

PERTH AMBOY PUBLIC SCHOOL DISTRICT

OF MIDDLESEX COUNTY

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Perth Amboy, New Jersey

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2023

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

Of the

Perth Amboy Public School District
of Middlesex County

Perth Amboy, New Jersey

For the Fiscal Year Ended June 30, 2023

Prepared by

Perth Amboy Township Board of Education
Finance Department

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INTRODUCTORY SECTION



Perth Amboy Public Schools

*178 Barracks St.
Perth Amboy, NJ 08861*

December 5, 2023

Honorable President and Members
of the Board of Education
Perth Amboy Public Schools
Perth Amboy, New Jersey
County of Middlesex

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report of the Perth Amboy Public Schools (the "District") as of and for the 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 (the "Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter (designed to complement management's discussion and analysis and should be read in conjunction with it), the District's organizational chart, a roster of officials, and a list of independent auditor, consultants and advisors. The financial section includes management's discussion and analysis (immediately following the independent auditors' report), the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996, the Federal Uniform Guidance and the New Jersey OMB Circular Letter 15-08 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Information related to this single audit, including the auditors' report on compliance and internal control over compliance and findings and questioned costs are included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES: The Board of Education of the Perth Amboy Public Schools in the County of Middlesex, State of New Jersey is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Board of Education of the Perth Amboy Public Schools 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 and Adult Accredited High School. These include regular, vocational as well as special education for handicapped youngsters and bilingual education for students who have limited English proficiency. The District completed the 2022-2023 fiscal year with a total student enrollment of



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10,604 students, which is 101 students more than the previous year's total student enrollment at the end of the year. The following details the changes in the student enrollment of the District over the last five years.

Fiscal Year	Student Enrollment	Percent Change
2022-2023	10,604	0.96%
2021-2022	10,503	-3.64%
2020-2021	10,900	-3.36%
2019-2020	11,279	0.91%
2018-2019	11,177	4.29%

2. ECONOMIC CONDITION AND OUTLOOK: Perth Amboy is part of Middlesex County, one of the most developed areas in New Jersey. Its location provides a transportation corridor between New York City and Philadelphia. Major inter and intrastate roadways run through Middlesex County including the New Jersey Turnpike, Garden State Parkway, Interstate 287 and Routes 1 and 9. Due to its access to major urban centers and its transportation network, Middlesex County remains one of the most populated counties in the state. Presently the City has undertaken an unprecedented initiative of redevelopment, which is planned to provide millions of dollars in improvements in the foreseeable future.

3. MAJOR INITIATIVES:

Our district is eagerly anticipating the “handoff” of the new Perth Amboy High School. While the school is slated to open in September of 2024, we are expected to receive the keys to the building sometime in the early spring of 2024. This allows the district to begin usage of the building to include “soft openings” and the opportunity to make the space “student ready” with the right signage and decorative needs. With that comes other significant changes that will inevitably improve the quality of instruction throughout the district. The anticipation is that the opening of the new high school allows our district to create a more spacious learning environment throughout all of our buildings and return our Dual Language Program back to the Perth Amboy city limits. We are excited about the possibilities of the near future, and look forward to sharing these exciting changes with our Perth Amboy community.

Our HVAC projects have commenced. Crews are working second shifts so as not to disrupt instruction throughout the day, and it has worked to this point. Our window and door projects at the Middle Schools have also commenced with an expected completion within the near future. While our focus is on the new High School, the district will continue to ensure that existing buildings receive the quality maintenance and care they deserve.

Our Dual Language program has now expanded into the 10th grade during the 2023-2024 school year. This expansion into the 10th grade allows our students to take rigorous Honors and Advanced placement courses. It also allows those students who have participated in dual language since Pre-



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K, to expand their career path search by participating in the Communications Academy or Health Sciences Academy.

Building Upgrades

The district is also dedicating resources towards upgrading various building projects that help support instruction in the classroom. New air conditioning units have been approved at several buildings throughout the district. This climate controlled feature will allow for comfort in the classroom, which subsequently enhances quality instructional time. A new roof at our current High School and a Middle School, a generator at our Hmielecki Pre-K school, new windows and doors at both Middle Schools, paving and sidewalk improvements are all in progress or completed. Continuing our planning, brand new inclusive playgrounds at our preschools, the long awaited Waters Stadium archway, new LED lighting throughout the District, and boiler upgrades are examples of several major initiatives our district has planned to help improve the overall quality of life in the Perth Amboy School District.

4. INTERNAL CONTROL: The administration of the District is responsible for establishing and maintaining internal controls 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 system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Updated purchasing procedures, the distribution of a revised Purchasing Manual and Accounts Payable Manual, along with the current revamping of outdated Standard Operating Procedures are all part of our continuing efforts to safeguard tax payer investments in our children's future.

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

As part of the District's single audit, described earlier, tests are conducted to determine the adequacy of the internal control system, including that portion related to federal awards 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 control, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project length budgets are approved for the capital improvements accounted for in the capital improvement fund. The final budget amount, as amended for the fiscal year, is reflected in the financial section. P.L. 2011, c202 allowed school districts to elect and eliminate the budget vote to adopt a budget approved by the Board of Education and the New Jersey Department of Education (NJDOE) providing that the tax levy increase does not exceed 2% plus any allowable waivers.



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Beginning with the 2012-2013 budget, the state of New Jersey allowed school districts to eliminate the budget vote and adopt a budget approved by the Board of Education and the New Jersey Department of Education (NJDOE) providing that the tax levy increase does not exceed 2% plus any allowable waivers. The Perth Amboy Board of Education elected to eliminate the budget vote at this that time. In addition to the 2% limit on tax levy increases, there are restrictions on budget transfers during the year that can be made without NJDOE approval.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year.

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.

7. CASH MANAGEMENT: The investment policy of the district is guided in large part by state statute. The district has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provision of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect government units from a loss of funds deposited with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

8. RISK MANAGEMENT: The board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, fidelity bonds, and workers' compensation. A schedule of insurance coverage is found in J-20.

9. DEBT ADMINISTRATION: The District has no debt outstanding in the form of bonds and Certificates of Participation at June 20, 2023.

10. OTHER INFORMATION: Independent Audit - State statutes require an annual audit be performed by independent certified public accountants or registered municipal accountants. The accounting firm of Jump Perry and Company, LLP. 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 Single Audit Act of 1984 and 1996 revision and the related Uniform Guidance and State Treasury Circular Letter 15-08 OMB. The auditors' report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the Single Audit are included in the single audit section of this report.



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11. ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Board of Education of the Perth Amboy Public Schools, County of Middlesex, State of New Jersey, for their advocacy and fiscal accountability on behalf of the citizens and taxpayers of the school district and for 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,

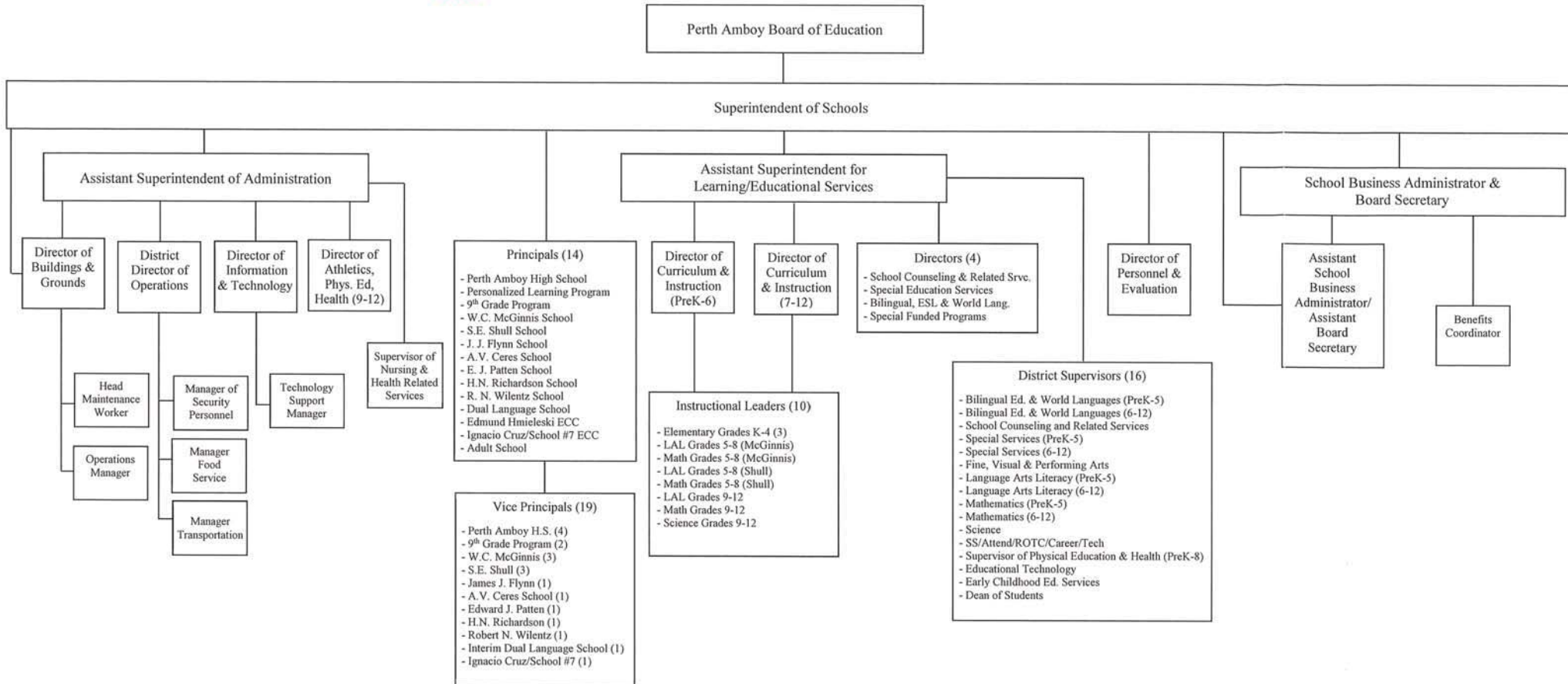
MICHAEL LOBRACE
SCHOOL BUSINESS ADMINISTRATOR/
BOARD SECRETARY

FRANCISCO VELEZ
ASSISTANT BUSINESS ADMINISTRATOR/
ASSISTANT BOARD SECRETARY



PERTH AMBOY PUBLIC SCHOOLS

ORGANIZATIONAL CHART



Perth Amboy Public School District
Perth Amboy Township, New Jersey

Roster of Officials
June 30, 2023

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Stacey Peralta, President	2023
Marisol M. Gonzalez, Vice President	2023
Ronald L. Anderson	2023
Michael George	2024
Stephanie Marquez-Villafane	2024
Luis Marte	2025
Jasmin Melendez	2025
Joas Quiles	2025
Megan Oduyela	2023

Other Officials

Dr. David A. Roman, Superintendent

Delvis Rodriguez, Assistant Superintendent of Administration

Dr. Vivian C. Rodriguez, Assistant Superintendent for Learning/Education Services

Michael LoBrace, School Business Administrator/Board Secretary

Francisco Velez, Assistant School Business Administrator

Kenneth Jannarone, Treasurer

Perth Amboy Public School District
Consultants and Advisors

Audit Firm

Kathryn Perry, CPA
Jump, Perry and Company, L.L.P.
12 Lexington Avenue
Toms River, New Jersey 08753

Attorney

Isabel Machado, Esq.
136 Central Avenue, 2nd Floor
Clark, New Jersey 07066

Architect

Parette Somjen
439 Route 46 East
Rockaway, New Jersey 07866

Official Depositories

Investors Bank
Wells Fargo Bank
TD Bank
Lakeland Bank

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable President and
Members of the Board of Education
Perth Amboy Public School District
County of Middlesex
Perth Amboy, New Jersey

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above, present fairly in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Perth Amboy Public School District in the County of Middlesex, State of New Jersey 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Perth Amboy Public School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Perth Amboy Public School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards 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 Perth Amboy Public School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Perth Amboy Public School District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, the schedules related to accounting and reporting for pensions and the schedules related to accounting and reporting for postemployment benefits other than pensions, 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 of Perth Amboy Public School District's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2023 on our consideration of Perth Amboy Public School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Perth Amboy Public School District 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 Perth Amboy Public School District's internal control over financial reporting and compliance.

Respectfully Submitted,

Jump, Perry and Company L.L.P.
Toms River, New Jersey


Kathryn Perry, Partner
Licensed Public School Accountant
No. CS 20CS00226400

December 5, 2023

REQUIRED SUPPLEMENTARY INFORMATION - PART I

Perth Amboy Public School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2023
Unaudited

The discussion and analysis of Perth Amboy Public School District's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

Financial Highlights

Key financial highlights for June 30, 2023 are as follows:

Net position totaled \$182,202,232, which represents a 70.21 percent increase from June 30, 2022.

General revenues accounted for \$220,868,687 in revenue or 78.83 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$59,300,333 or 21.17 percent of total revenues of \$280,169,020.

Total assets increased by \$23,646,461 as current assets increased by \$27,085,625 and capital assets, net decreased by \$3,439,164.

The School Board had \$205,009,492 in expenses; only \$59,300,333 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$220,868,687 were adequate to provide for these programs.

Among major funds, the General Fund had \$237,967,258 in revenues and \$248,297,171 in expenditures and transfers. The General Fund's balance decreased \$10,329,913 over June 30, 2022. The General Fund's balance is \$31,627,536.

Using this Annual Comprehensive Financial Report (ACFR)

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

The Statement of Net Position and Statement of Activities provide information about the activities of the School Board, presenting both an aggregate view of the School Board's finances and longer-term view of those finances. Fund financial statements provide the next level of detail. For government funds, these statements tell how services were financed in the short term as well as what remains for future spending. The fund financial statements also look at the School Board's most significant funds with all other non-major funds presented in total in one column. In the case of Perth Amboy Public School District, the General Fund is by far the most significant.

Reporting the School Board as a Whole

Statement of Net Position and the Statement of Activities

The Statement of Net Position and Statement of Activities provide information about the activities of the entire School District and are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business.

These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector businesses. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net position and changes in net position. The change in net position is important because it informs the reader that, for the School District as a whole, the financial position of the School District has improved or worsened. The causes of the change may be the result of many factors, some financial and some not. Non-financial factors include, but are not limited to, the District's property tax base, current laws in New Jersey restricting revenue growth, facility conditions, and required educational programs. In the Statement of Net Position and the Statement of Activities, the School Board is divided into two kinds of activities:

Governmental Activities - All of the School Board's programs and services are reported here including, instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.

Business-Type Activities - This service is provided on a charge for goods or services basis to recover all the expense of the goods or services provided. The Food Service Funds and Extended School Time Fund are reported as business activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statement

The Analysis of the School Board's major funds begins with Exhibit B-1. Fund financial reports provide detailed information about the School Board's major funds. The School Board's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund.

Governmental Funds

The School Board's activities are reported in governmental funds, which focus on how money flows into and out of the funds and balances left at year-end available for spending in the future years. These funds are reported using a modified accrual accounting method 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 Board's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

Enterprise Fund

The Enterprise Fund uses the same basis of accounting as business-type activities.

The School Board as a Whole

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

Table 1 provides a summary comparison of the School Board's net position for June 30, 2023 and 2022.

Table 1

Net Position as of June 30, 2023 and June 30, 2022

	<u>June 30, 2023</u>			<u>June 30, 2022</u>		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Assets:						
Current and other assets	\$ 74,589,730	\$ 5,126,554	\$ 79,716,284	\$ 48,257,725	\$ 4,372,934	\$ 52,630,659
Capital assets, net	234,536,483	535,719	235,072,202	237,908,397	602,969	238,511,366
Total assets	309,126,213	5,662,273	314,788,486	286,166,122	4,975,903	291,142,025
Deferred outflow of resources	64,925,820	-	64,925,820	13,809,322	-	13,809,322
Liabilities:						
Current liabilities	43,787,725	2,600,346	46,388,071	7,059,103	2,482,133	9,541,236
Long-term liabilities outstanding	138,951,138	712,775	139,663,913	145,982,461	680,890	146,663,351
Total liabilities	182,738,863	3,313,121	186,051,984	153,041,564	3,163,023	156,204,587
Deferred inflow of resources	11,460,090	-	11,460,090	41,704,056	-	41,704,056
Net position:						
Net investment in capital assets	234,536,483	535,719	235,072,202	237,908,397	602,969	238,511,366
Restricted	49,323,109	4,360	49,327,469	73,619,364	7,019	73,626,383
Unrestricted	(104,006,512)	1,809,073	(102,197,439)	(206,297,937)	1,202,892	(205,095,045)
Total Net Position	\$ 179,853,080	\$ 2,349,152	\$ 182,202,232	\$ 105,229,824	\$ 1,812,880	\$ 107,042,704

The unrestricted net position is a negative balance due to the unfunded liabilities for compensated absences and PERS pension. The District expects to be able to fund these liabilities as they come due yearly.

The School Board's combined net position was \$182,202,232 on June 30, 2023. This is a change of 70.21% from the previous year.

Table 2 provides a comparison analysis of School Board's changes in net position from fiscal years June 30, 2023 and 2022.

Table 2

Changes in Net Position

	<u>June 30, 2023</u>			<u>June 30, 2022</u>		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues						
Program revenues:						
Charges for services	\$ -	\$ 616,884	\$ 616,884	\$ -	\$ 156,112	\$ 156,112
Operating and capital grants and contributions	50,459,959	8,223,490	58,683,449	49,930,258	9,351,287	59,281,545
General revenues:						
Property taxes	26,129,743	-	26,129,743	26,129,743	-	26,129,743
Federal and state aid	190,402,896	-	190,402,896	185,486,290	-	185,486,290
Investment earnings	760,121	48,227	808,348	1,824	2,751	4,575
Miscellaneous	3,527,700	-	3,527,700	988,661	-	988,661
Total revenues	271,280,419	8,888,601	280,169,020	262,536,776	9,510,150	272,046,926
Expenses						
Instructional services	117,226,408	-	117,226,408	113,515,897	-	113,515,897
Support services	79,430,755	8,352,329	87,783,084	188,131,546	6,722,705	194,854,251
Interest on long-term liabilities	-	-	-	-	-	-
Total expenses	196,657,163	8,352,329	205,009,492	301,647,443	6,722,705	308,370,148
Change in net position	74,623,256	536,272	75,159,528	(39,110,667)	2,787,445	(36,323,222)
Net position - beginning	105,229,824	1,812,880	107,042,704	144,340,491	(974,565)	143,365,926
Net position (deficit) - ending	\$179,853,080	\$ 2,349,152	\$182,202,232	\$105,229,824	\$ 1,812,880	\$107,042,704

The Federal restricted aid increased due to the increase in grants available.

Regular instructional costs increased due to contractual increases in salary and benefits as well as program maintenance and enhancements.

Other support services decreased primarily due to the actuarial assumption changes related to interest rates for the pension and OPEB liabilities and deferred outflows..

Expenses for Fiscal Year June 30, 2023

Business-Type Activities

Revenues for the District's business-type activities (food service program and extended school program) were comprised of charges for services and royalties.

Total Enterprise Fund revenues exceeded expenses by \$536,272.

Charges for services represent \$616,884 of revenue. This represents the amount paid by patrons and parents for daily food service and extended school program charges.

Federal and state reimbursements for meals, including interest, payments for free and reduced lunches and donated commodities was \$8,223,490.

Governmental Activities

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total costs of services and the net cost of services. The net cost shows the financial burden that was placed on the School District's taxpayers by each of these functions.

Table 3

Governmental Activities

	<u>2023</u>		<u>2022</u>	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Instruction	\$ 117,226,408	\$ 99,058,793	\$ 113,515,897	\$ 95,397,211
Support Services:				
Pupils and Instructional Staff	58,219,656	25,927,312	58,307,449	26,495,877
General Administration, School Administration, Business Operation and Maintenance of Facilities	7,625,007	7,625,007	116,115,278	116,115,278
Pupil Transportation	13,586,092	13,586,092	13,708,819	13,708,819
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>\$ 196,657,163</u>	<u>\$ 146,197,204</u>	<u>\$ 301,647,443</u>	<u>\$ 251,717,185</u>

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and student, including extracurricular activities.

Extracurricular activities includes expenses related to student activities provided by the District which are designed to provide opportunities for students to participate in school and public events for the purpose of motivation, enjoyment, skill improvement, school spirit and leadership. Approximately 90% of the student population participates in extracurricular activities.

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to students, including curriculum and staff development.

General administration, school administration and business include expenses associated with administrative and financial supervision of the District.

Operation and maintenance of facilities activities involve keeping the school grounds, buildings, and equipment in an effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, to school curricular and athletic activities and field trips as provided by state law.

The School Board's Funds

The School Board uses funds to control and manage money for particular purposes. The Fund's basic financial statements allow the School Board to demonstrate its stewardship over and accountability for resources received from the City of Perth Amboy, State of New Jersey and other entities. These statements also allow the reader to obtain more insight into the financial workings of the School Board, and assess further the School Board's overall financial health.

As the School Board completed the fiscal year ended June 30, 2023, it reported a combined fund balance of \$30,802,005, which is a decrease of \$(10,396,617). The Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds, Exhibit B-2, presents the reader with a detailed explanation of the increase in fund balance for the fiscal year.

The following schedule presents a summary of General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund revenues for the fiscal year ended June 30, 2023.

<u>Revenue</u>	<u>2023 Amount</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease) from 2022</u>	<u>Percent of Increase/ (Decrease)</u>
Local Sources	\$ 30,417,564	11.21 %	\$ 3,297,336	12.16 %
State Sources	226,178,117	83.37	5,082,160	2.30
Federal Sources	<u>14,684,738</u>	<u>5.42</u>	<u>364,147</u>	<u>2.54</u>
Total	<u>\$ 271,280,419</u>	<u>100.00 %</u>	<u>\$ 8,743,643</u>	<u>17.00 %</u>

The following schedule presents a summary of General Fund and Special Revenue Fund expenditures for the fiscal year ended June 30, 2023.

<u>Expenditures</u>	<u>2023 Amount</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease) from 2022</u>	<u>Percent of Increase/ (Decrease)</u>
Current Expenditures:				
Instruction	\$ 112,508,551	39.93 %	\$ 16,495,570	17.18 %
Undistributed				
Expenditures	162,412,267	57.66	(3,928,486)	(2.36)
Capital Outlay	<u>6,756,218</u>	<u>2.41</u>	<u>4,074,322</u>	<u>151.92</u>
Total	<u>\$ 281,677,036</u>	<u>100.00 %</u>	<u>\$ 16,641,406</u>	<u>6.28 %</u>

General Fund Budgeting Highlights

The School Board's budget is prepared according to New Jersey law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

Over the course of the year, the School Board revises its budget as it attempts to take into consideration unexpected changes in revenue and expenditures.

Significant Budget Transfers and Variations:

- TPAF, which is the state's contribution to the pension fund, is an "on-behalf" revenue and expenditure item to the district and is required to be reflected in the financial statements.
- Reallocations were made among the various salary budget accounts for changes in the personnel budget during the 22-23 year.
- The original district wide Technology budget required an internal departmental transfer of funds due to better pricing which reclassified items as supplies rather than equipment.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in Section C of the ACFR, entitled Budgetary Comparison Schedules. The School Board generally did better than had been budgeted in its General Fund. The most significant reason for this was the International pandemic that forced the school district to make drastic changes to its programs.

The General Fund finished the fiscal year approximately \$36,398,691 better than had been budgeted in terms of expenditures. Revenue-wise, the General Fund fared about \$5,284,834 better than expected. Both these amounts have been adjusted for the non-budgeted amounts reflected in the comparison schedule for reimbursed TPAF social security contributions and on-behalf TPAF post-retirement medical contributions.

The General Fund has restricted a portion of its Fund Balance. The restricted Fund Balance items are as follows:

Capital Reserve	20,947,317
Unemployment Compensation	1,229,540

These restricted reserves are regulated as to their use by the State of New Jersey. Therefore, the Board places funds in the reserves in combination with the future financial needs of the District.

The expenses were less due to cost containment by the Board even after the salary and benefit increases. General supplies were purchased at better prices than expected due to the school board joining other schools in cooperative bidding. The district also took measures to increase energy efficiency. The district had multiple schedule and program changes to maintain a thorough and efficient education for its students during the pandemic.

The excesses will be carried forward into the beginning fund balance from the 2022-2023 fiscal year and will be used to reduce the local tax levy for the 2024-2025 fiscal year.

Capital Assets and Debt Administration

Capital Assets. At the end of the fiscal year June 30, 2023, the School Board had \$235,072,202 invested in land, buildings, and machinery and equipment.

Table 4

Capital Assets (Net of Depreciation) at June 30, 2023 and June 30, 2022

	Governmental Activities		Business-type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 25,616,588	\$ 25,616,588	\$ -	\$ -	\$ 25,616,588	\$ 25,616,588
Construction in Progress	33,082,127	31,721,707	-	-	33,082,127	31,721,707
Building and Improvements	161,886,251	167,771,821	-	-	161,886,251	167,771,821
Machinery and Equipment	13,951,517	12,798,281	535,719	602,969	14,487,236	13,401,250
Total	<u>\$234,536,483</u>	<u>\$237,908,397</u>	<u>\$ 535,719</u>	<u>\$ 602,969</u>	<u>\$235,072,202</u>	<u>\$238,511,366</u>

During the current fiscal year, \$3,581,663 of capital assets were capitalized as additions. Increases in capital assets were offset by depreciation expense for the year.

Debt Administration. The District's long-term liabilities are as follows for the governmental and business-type activities:

	June 30, 2023	June 30, 2022
OPEB liability	\$ 60,925,519	\$ 81,779,913
Pension Liability-PERS	65,755,710	51,347,970
Compensated Absences payable	<u>12,982,684</u>	<u>13,535,468</u>
Total long-term liabilities	<u>\$ 139,663,913</u>	<u>\$ 146,663,351</u>

For more detailed information, please refer to the Capital Assets and Long-term debt notes in the basic financial statements.

Economic Factors and Next Year's Budget

For the 2022-2023 school year, the School Board was able to sustain its budget through the local tax levy, state education aid and local revenue sources. Approximately 88.79% of the School Board's revenue is from federal, state and local aid (restricted and not restricted), while 11.21% of total revenue is from local sources.

The \$(104,006,512) in unrestricted net position for all governmental activities represents the accumulated results of all past years' operations. It means that if the School Board had to pay off all bills today, including all of the School Board's non-capital liabilities (compensated absences, etc.), the School Board would have that much in value.

The 2022-2023 budget was adopted in March 2022 based in part on the state education aid the School Board anticipated receiving. Any future increases based on the enrollment formula, originally formulated to allocate state education aid amongst school boards, will be minimal. Future decreases in local revenue and state education aid will place additional burden on the City of Perth Amboy for increased aid.

The School Board anticipates a minimal decrease in enrollment for the 2023-2024 fiscal year which is not expected to reduce district costs.

Contacting the School Board's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or need additional information, you may contact the School Business Administrator/Board Secretary at Perth Amboy Public School District, 178 Barracks St., Perth Amboy, NJ, 08861.

BASIC FINANCIAL STATEMENTS

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Statement of Net Position
June 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 33,995,956	\$ 4,467,209	\$ 38,463,165
Receivables - state	2,769,911	18,409	2,788,320
Receivables - other governments	35,227,877	482,578	35,710,455
Interfund receivables	2,595,986	-	2,595,986
Inventory	-	158,358	158,358
Capital assets, non-depreciable	58,698,715	-	58,698,715
Capital assets, depreciable, net	175,837,768	535,719	176,373,487
Total assets	<u>309,126,213</u>	<u>5,662,273</u>	<u>314,788,486</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows-PERS	14,579,541	-	14,579,541
Deferred outflows-OPEB Liability	50,346,279	-	50,346,279
Total deferred outflows of resources	<u>64,925,820</u>	<u>-</u>	<u>64,925,820</u>
LIABILITIES			
Accounts payable	11,681	-	11,681
Other liabilities	3,049,965	-	3,049,965
Interfund payable	-	2,595,986	2,595,986
Payable to state government	53,215	-	53,215
Unearned revenue	40,672,864	4,360	40,677,224
Noncurrent liabilities:			
Due within one year	-	-	-
Due beyond one year	138,951,138	712,775	139,663,913
Total liabilities	<u>182,738,863</u>	<u>3,313,121</u>	<u>186,051,984</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows-PERS	11,460,090	-	11,460,090
Total deferred inflows of resources	<u>11,460,090</u>	<u>-</u>	<u>11,460,090</u>
NET POSITION			
Net investment in capital assets	234,536,483	535,719	235,072,202
Restricted for:			
Debt service	-	-	-
Capital reserve	20,947,317	-	20,947,317
Unemployment compensation	1,229,540	-	1,229,540
Scholarships	760,722	-	760,722
Student activities	299,094	-	299,094
Other purposes	26,086,436	4,360	26,090,796
Unrestricted	(104,006,512)	1,809,073	(102,197,439)
Total Net Position	<u>\$ 179,853,080</u>	<u>\$ 2,349,152</u>	<u>\$ 182,202,232</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Statement of Activities
For the Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
Instruction	\$ 103,099,468	\$ -	\$ 18,167,615	\$ -	\$ (84,931,853)	\$ -	\$ (84,931,853)
Support services and undistributed costs:							
Instruction	6,350,925	-	-	-	(6,350,925)	-	(6,350,925)
Attendance	980,284	-	-	-	(980,284)	-	(980,284)
Health services	3,109,946	-	-	-	(3,109,946)	-	(3,109,946)
Other support services	31,989,717	-	18,082,869	-	(13,906,848)	-	(13,906,848)
Educational media services	821,059	-	-	-	(821,059)	-	(821,059)
Instruction staff training	758,250	-	-	-	(758,250)	-	(758,250)
General administrative services	4,082,576	-	-	-	(4,082,576)	-	(4,082,576)
School administrative services	5,883,320	-	-	-	(5,883,320)	-	(5,883,320)
Information technology	5,359,132	-	-	-	(5,359,132)	-	(5,359,132)
Allowed maintenance for school facilities	3,383,739	-	-	-	(3,383,739)	-	(3,383,739)
Other operation & maintenance of plant	16,990,542	-	-	-	(16,990,542)	-	(16,990,542)
Care & upkeep of grounds	12,862	-	-	-	(12,862)	-	(12,862)
Security	3,488,029	-	-	-	(3,488,029)	-	(3,488,029)
Student transportation services	13,586,092	-	-	-	(13,586,092)	-	(13,586,092)
Unallocated employee benefits	(31,575,193)	-	-	-	31,575,193	-	31,575,193
Non-budgeted expenses	14,209,475	-	14,209,475	-	-	-	-
Special schools	1,632,673	-	-	-	(1,632,673)	-	(1,632,673)
Charter schools	12,494,267	-	-	-	(12,494,267)	-	(12,494,267)
Total governmental activities	196,657,163	-	50,459,959	-	(146,197,204)	-	(146,197,204)
Business-type activities:							
Food service	8,352,329	616,884	8,223,490	-	-	488,045	488,045
Total business-type activities	8,352,329	616,884	8,223,490	-	-	488,045	488,045
Total primary government	\$ 205,009,492	\$ 616,884	\$ 58,683,449	\$ -	(146,197,204)	488,045	(145,709,159)
General revenues:							
Taxes:							
Property taxes levied for general purpose					26,129,743	-	26,129,743
Federal and state aid					190,402,896	-	190,402,896
Miscellaneous income					3,527,700	-	3,527,700
Investment earnings - restricted					760,121	48,227	808,348
Total general revenues					220,820,460	48,227	220,868,687
Change in net position					74,623,256	536,272	75,159,528
Net position, July 1					105,229,824	1,812,880	107,042,704
Net position, June 30					\$ 179,853,080	\$ 2,349,152	\$ 182,202,232

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 29,323,285	\$ 4,672,671	\$ -	\$ -	\$ -	\$ 33,995,956
Due from other funds	2,595,986	-	-	-	-	2,595,986
Receivables from state	2,769,911	-	-	-	-	2,769,911
Receivables from federal	-	35,227,877	-	-	-	35,227,877
Receivables from other	-	-	-	-	-	-
Total assets	<u>34,689,182</u>	<u>39,900,548</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,589,730</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	11,681	-	-	-	-	11,681
Due to other funds	-	-	-	-	-	-
Payable to state government	-	53,215	-	-	-	53,215
Other liabilities	3,049,965	-	-	-	-	3,049,965
Unearned revenue	-	40,672,864	-	-	-	40,672,864
Total liabilities	<u>3,061,646</u>	<u>40,726,079</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,787,725</u>
Fund Balances:						
Restricted for:						
Capital reserve account	20,947,317	-	-	-	-	20,947,317
Excess surplus - current year	-	-	-	-	-	-
Excess surplus -- designated for						
Subsequent year's expenditures	-	-	-	-	-	-
Unemployment compensation	1,229,540	-	-	-	-	1,229,540
Scholarships	-	760,722	-	-	-	760,722
Student activities	-	299,094	-	-	-	299,094
Special revenue fund	-	-	-	-	-	-
Debt service fund	-	-	-	-	-	-
Capital projects fund	-	-	-	-	-	-
Assigned to:						
Designated by the BOE for subsequent year's expenditure	8,766,194	-	-	-	-	8,766,194
Other purposes	17,320,242	-	-	-	-	17,320,242
Unassigned (Deficit)	<u>(16,635,757)</u>	<u>(1,885,347)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,521,104)</u>
Total Fund balances	<u>31,627,536</u>	<u>(825,531)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,802,005</u>
Total liabilities and fund balances	<u>\$ 34,689,182</u>	<u>\$ 39,900,548</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

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. 234,536,483

Certain amounts resulting from the measurement of the net pension and OPEB liabilities are reported as either deferred inflows of resources or deferred outflows of resources on the statement of net position and amortized over future years.

Net pension liability 14,579,541
Deferred outflows related to the PERS pension plan (11,460,090)
Deferred inflows related to the PERS pension plan

OPEB liability 50,346,279
Deferred outflows of resources

Long-term liabilities, including bonds payable net of bond premium, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 9) (138,951,138)

Net Position of governmental activities \$ 179,853,080

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Statement of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
REVENUES						
Local sources:						
Local tax levy	\$ 26,129,743	\$ -	\$ -	\$ -	\$ -	\$ 26,129,743
Interest income	426,659	-	-	-	-	426,659
Interest Earned on Capital Reserve Funds	309,566	-	-	-	-	309,566
Interest income-unemployment fund	23,896	-	-	-	-	23,896
Miscellaneous	2,671,473	856,227	-	-	-	3,527,700
Total - Local sources	29,561,337	856,227	-	-	-	30,417,564
State sources	207,612,485	18,565,632	-	-	-	226,178,117
Federal sources	793,436	13,891,302	-	-	-	14,684,738
Total revenues	237,967,258	33,313,161	-	-	-	271,280,419
EXPENDITURES						
Current:						
Regular instruction	53,809,029	18,167,615	-	-	-	71,976,644
Special education instruction	15,842,136	-	-	-	-	15,842,136
Other special instruction	10,562,831	-	-	-	-	10,562,831
Undistributed - current:						
Instruction	6,350,925	-	-	-	-	6,350,925
Attendance	980,284	-	-	-	-	980,284
Health services	3,109,946	-	-	-	-	3,109,946
Other support services	13,873,425	18,001,313	-	-	-	31,874,738
Educational media services	821,059	-	-	-	-	821,059
Instruction staff training	758,250	-	-	-	-	758,250
General administrative services	3,135,725	-	-	-	-	3,135,725
School administrative services	5,875,171	-	-	-	-	5,875,171
Information technology	5,359,132	-	-	-	-	5,359,132
Allowed maintenance for school facilities	3,383,739	-	-	-	-	3,383,739
Other operation & maintenance of plant	13,359,323	-	-	-	-	13,359,323
Care and upkeep of grounds	12,862	-	-	-	-	12,862
Security	3,488,029	-	-	-	-	3,488,029
Student transportation services	12,877,015	-	-	-	-	12,877,015
Unallocated employee benefits	56,816,594	-	-	-	-	56,816,594
Non-budgeted expenditures	14,209,475	-	-	-	-	14,209,475
Special schools	1,632,673	-	-	-	-	1,632,673
Capital outlay	5,325,215	1,431,003	-	-	-	6,756,218
Charter Schools	12,494,267	-	-	-	-	12,494,267
Total expenditures	244,077,105	37,599,931	-	-	-	281,677,036
Excess (Deficiency) of revenues over expenditures	(6,109,847)	(4,286,770)	-	-	-	(10,396,617)
OTHER FINANCING SOURCES (USES)						
Transfers in	125,160,497	5,949,879	-	-	-	131,110,376
Transfers out	(129,380,563)	(1,729,813)	-	-	-	(131,110,376)
Total other financing sources and uses	(4,220,066)	4,220,066	-	-	-	-
Net change in fund balances	(10,329,913)	(66,704)	-	-	-	(10,396,617)
Fund balance—July 1	41,957,449	(758,827)	-	-	-	41,198,622
Fund balance—June 30	\$ 31,627,536	\$ (825,531)	\$ -	\$ -	\$ -	\$ 30,802,005

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2023

Total net change in fund balances - governmental funds (from B-2)	\$	(10,396,617)
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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	(6,953,577)	
Capital outlays	<u>3,581,663</u>	(3,371,914)

In the Statement of Activities, the PERS pension expense is the amount paid plus net change in the Deferred Outflows, Deferred Inflows and pension liability as reported by the State of New Jersey

8,825,321

In the Statement of Activities certain expenses, certain expenses are measured by the amounts earned or accrued during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources (used) paid:

Decrease in Compensated Absences		584,669
Decrease in OPEB expense		<u>78,981,797</u>

Change in net position of governmental activities	\$	<u>74,623,256</u>
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PERTH AMBOY PUBLIC SCHOOL DISTRICT
Proprietary Funds
Statement of Net Position
June 30, 2023

	<u>Enterprise Fund</u>	
	<u>Food Service</u>	<u>Total</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 4,467,209	\$ 4,467,209
Accounts receivable:		
State	18,409	18,409
Federal	482,578	482,578
Inventories	<u>158,358</u>	<u>158,358</u>
Total current assets	<u>5,126,554</u>	<u>5,126,554</u>
Noncurrent assets:		
Equipment	1,344,994	1,344,994
Accumulated depreciation	<u>(809,275)</u>	<u>(809,275)</u>
Total noncurrent assets	<u>535,719</u>	<u>535,719</u>
Total assets	<u>5,662,273</u>	<u>5,662,273</u>
Liabilities and Fund Equity:		
Current liabilities:		
Accounts payable	-	-
Unearned liabilities	4,360	4,360
Interfund payable	<u>2,595,986</u>	<u>2,595,986</u>
	2,600,346	2,600,346
Non-current liabilities:		
Compensated absences	<u>712,775</u>	<u>712,775</u>
Total liabilities	<u>3,313,121</u>	<u>3,313,121</u>
Net Position:		
Investment in capital assets	535,719	535,719
Restricted for other purposes	4,360	4,360
Unrestricted net position	<u>1,809,073</u>	<u>1,809,073</u>
Total fund equity	<u>2,349,152</u>	<u>2,349,152</u>
Total liabilities and fund equity	<u>\$ 5,662,273</u>	<u>5,662,273</u>

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

	Enterprise Fund	
	Food Service	Total
Operating revenues:		
Charges for services:		
Daily sales - reimbursable programs	\$ 99,826	\$ 99,826
Daily sales - non-reimbursable programs	160,821	160,821
Special functions	159,563	159,563
Miscellaneous	196,674	196,674
Total operating revenues	616,884	616,884
Operating expenses:		
Cost of sales - reimbursable program	3,911,711	3,911,711
Salaries	3,580,110	3,580,110
Employee benefits	256,888	256,888
Other purchased professional services	89,088	89,088
Miscellaneous	-	-
Supplies	447,282	447,282
Depreciation	67,250	67,250
Total operating expenses	8,352,329	8,352,329
Operating income (loss)	(7,735,445)	(7,735,445)
Nonoperating revenues (expenses):		
State sources:		
State school lunch program	131,743	131,743
State school breakfast program	123,837	123,837
Federal sources:		
National school lunch program	4,511,189	4,511,189
National school breakfast program	2,048,544	2,048,544
National school snack program	116,902	116,902
Fresh Fruits and Vegetables Program	245,832	245,832
Supply chain assistance	470,794	470,794
Food distribution program	574,649	574,649
Interest and investment revenue	48,227	48,227
Total nonoperating revenues (expenses)	8,271,717	8,271,717
Income (loss) before contributions & transfers	536,272	536,272
Total net position—beginning	1,812,880	1,812,880
Total net position—ending	\$ 2,349,152	\$ 2,349,152

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2023

	Enterprise Fund	
	Food Service	Total
Cash Flows from Operating Activities:		
Receipts from Daily Sales	\$ 614,225	\$ 614,225
Payments to Employees	(3,805,113)	(3,805,113)
Payments to Suppliers	(4,073,248)	(4,073,248)
Payments for Other Expenditures	(89,088)	(89,088)
Net Cash Provided by (Used in) Operating Activities	(7,353,224)	(7,353,224)
Cash Flow from Noncapital Financing Sources:		
State Sources	248,434	248,434
Federal Sources	7,638,929	7,638,929
Interest Earned	48,227	48,227
Interfund- General Fund	801,827	801,827
Net Cash Provided by (Used in) Non-Capital Financing Activities	8,737,417	8,737,417
Cash Flows from Capital and Related Financing Activities:		
Purchases of equipment	-	-
Net Cash Provided by (Used in) capital and related financing activities	-	-
Net increase (decrease) in cash and cash equivalents	1,384,193	1,384,193
Cash and cash equivalents, July 1	3,540,321	3,540,321
Cash and cash equivalents, June 30	4,924,514	4,924,514
Operating income (loss)	(7,735,445)	(7,735,445)
Adjustments to reconcile operating income (loss)		
to cash provided by (used in) operating activities:		
Depreciation expense	67,250	67,250
Food Distribution Program	574,649	574,649
Change in assets and liabilities:		
Increase (decrease) in Compensated Absences Payable	31,885	31,885
(Increase) decrease in inventory	(65,254)	(65,254)
Increase (decrease) in unearned revenue	(2,659)	(2,659)
Increase (decrease) in accounts payable	(223,650)	(223,650)
Net cash provided by (used in) operating activities	\$ (7,353,224)	(7,353,224)

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies

The financial statements of the Board of Education (the "Board") of Perth Amboy School District ("District") have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Board's accounting policies are described below.

A. Reporting Entity:

The Perth Amboy Public School District is a Type II district located in the county of Middlesex, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. A Business Administrator/Board Secretary is also appointed by the Board and oversees the business functions of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property. The Board currently operates a Pre-Kindergarten through grade twelve (12) school district.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls. The Superintendent is the Chief Administrative Officer of the District who is responsible for general supervision of all schools, planning and operational functions of the District. The Business Administrator/Board Secretary is the Chief Financial Officer and is responsible for budgeting, financial accounting and reporting and reports through the Superintendent to the Board.

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

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. **Summary of Significant Accounting Policies (Cont'd)**

B. Basis of Presentation, Basis of Accounting (Cont'd):

The School District's basic financial statements consist of District-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 includes the reporting of assets, deferred outflows, liabilities and deferred inflows. Items not meeting that definition of assets and liabilities have been classified as deferred outflows or deferred inflows. The deferred outflows are reported under assets and deferred inflows are reported under liabilities on the Statement of Net Position.

The School District has employees that are enrolled in a defined benefit plan operated by the State of New Jersey which creates deferred outflows and inflows.

District-Wide Statements: The District-wide financial statements (A-1 and A-2) include the Statement of Net Position and the Statement of Activities. These Statements include the financial activities of the overall District, except for fiduciary activities. All interfund activity, excluding the fiduciary funds, has been eliminated in the Statement of Activities. Individual funds are not displayed but the statements distinguish governmental activities, generally financed in whole or in part with fees charged to external customers.

The Statement of Net Position presents the financial condition of the governmental and business-type activity of the District at fiscal year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

Fund Financial Statements: During the fiscal year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in Governmental Accounting Standards. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. **Summary of Significant Accounting Policies (Cont'd)**

B. Basis of Presentation, Basis of Accounting (Cont'd):

Basis of Presentation (Cont'd):

The District reports the following governmental funds:

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

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

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

Special Revenue Fund - The Special Revenue Fund is used to account for all 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 acquisition, construction and improvement programs.

Permanent Fund - The permanent fund is used to report arrangements in which the reporting government is the beneficiary of the earnings on the principal.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. **Summary of Significant Accounting Policies (Cont'd)**

B. Basis of Presentation, Basis of Accounting (Cont'd):

Basis of Presentation (Cont'd):

The District reports the following proprietary funds:

Food Service Enterprise Fund - The food service fund accounts for all revenues and expenses pertaining to cafeteria operations. The food service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the cost (i.e., expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges.

Additionally, the District reports the following fund type:

Fiduciary Funds -The Fiduciary Funds are not used by the District.

Basis of Accounting:

Basis of Accounting determines when transactions are recorded in the financial records and reported on the financial statements.

District-Wide, Proprietary, and Fiduciary Fund Financial Statements: The District-wide financial statements are prepared using the accrual basis of accounting. The flow of economic resources measurement focus is used for the government-wide financial statements, proprietary funds and fiduciary funds. Differences in the accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Ad Valorem (Property) Taxes are susceptible to accrual as, under New Jersey State Statute, a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The 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 monies under the established payment schedule and the unpaid amount is considered to be an "Accounts Receivable". The County Board of Taxation is responsible for the assessment of taxes and the Township Tax Collector is responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1 and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. **Summary of Significant Accounting Policies (Cont'd)**

Basis of Accounting (Cont'd):

Governmental Fund Financial Statements: Governmental Funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when 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. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds, proceeds of general long-term debt and acquisitions under capital releases are reported as other financing sources.

The financial statements of the District 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 more significant of the Board's accounting policies are described below.

C. 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 and are not voted upon in the annual school election. Budgets are prepared using the modified accrual basis of accounting, except for Special Revenue Fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C 6A:23A-16.2(f).

All budget amendments/transfers must be approved by Board resolution. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally-authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances, and unexpected grant appropriation, lapse at the end of each fiscal year. The Capital Project Fund presents the remaining project appropriations compared to current-year expenditures.

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.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

C. Budgets/Budgetary Control (Cont'd):

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.

Exhibit C-3 presents a reconciliation of the General Fund revenues and Special Revenue Fund revenues and expenditures from the budgetary basis of accounting as presented in the Budgetary Comparison Schedules - General and Special Revenue 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. Note that the District does not report encumbrances outstanding at year-end as expenditures in the General Fund since the General Fund budget follows modified accrual basis with the exception of the revenue recognition policy for the last state aid payment.

D. Encumbrance Accounting:

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

E. 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 as to the types of investments and types of financial institutions they may invest in. New Jersey statute 18A:2037 provides a list of permissible investments that may be purchased by New Jersey school districts

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the 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.

F. Assets, Liabilities, and Equity:

Interfund Transactions:

Transfers between Governmental and Business-Type activities on the District-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Interfund transfers. Interfund transfers are reported as other financing sources/uses in Governmental Funds and after non-operating revenues/expenses to the funds that initially paid for them are not presented on the financial statements.

Inventories and Prepaid Expenses:

Inventories and prepaid expenses, which benefit future periods are recorded as an expenditure during the year of purchase.

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

F. Assets, Liabilities, and Equity: (Cont'd)

Deferred Outflows/Inflows of Resources:

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

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

Capital Assets:

The District has an established formal system of accounting for its Capital Assets. Purchased or constructed Capital Assets are reported at cost. Donated Capital Assets are valued at their acquisition value on the date received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The District does not possess any infrastructure. The capitalization threshold used by school districts in the State of New Jersey is \$2,000.

All reported Capital Assets except for Land and Construction in Progress are depreciated. Depreciation is computed using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Land improvements	20 years
Buildings and Improvements	20-45 years
Machinery and Equipment	5-10 years

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

F. Assets, Liabilities, and Equity (Cont'd):

Compensated Absences:

The Districts accounts for Compensated Absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Board. 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 the employee is accrued as the 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.

In the District-wide Statement of Net Position, the liabilities whose average maturities are greater than one year should be reported in two components - the amount due within one year and the amount due in more than one year.

The liability for vested compensated absences of the proprietary fund-types is recorded within those funds as the benefits accrue to employees.

Unearned Revenue:

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

Accrued Liabilities and Long-Term Obligations:

All Payables, Accrued Liabilities, and Long-Term Obligations are reported on the District-wide financial statements. In general, governmental fund payables are accrued liabilities that, once incurred are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, contractually-required pension contributions and compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

F. Assets, Liabilities, and Equity (Cont'd):

Net Position:

Net Position represent the difference between assets and liabilities. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net Position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted Net Position are available.

Fund Balance Reserves:

Governmental Accounting Standards 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. Fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

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, long-term receivables, and corpus of any permanent funds.

Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

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 revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.

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. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process.

Unassigned - includes all spendable amounts not contained in the other classifications

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.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

F. Assets, Liabilities, and Equity (Cont'd):

Revenues - Exchange and Nonexchange Transactions:

Revenue resulting from Exchange Transactions, in which each party gives and receives essentially equal value, is recorded on the actual accrual basis when the Exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District available means within sixty days of the fiscal year-end.

Nonexchange Transactions, in which the District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On the modified accrual basis, revenue from Nonexchange Transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, and tuition.

Operating Revenues and Expenses:

Operating revenues are those revenues that are generated directly from the primary activity of the Enterprise Fund. For the School District, these revenues are sales for food service, before and after care program and supplemental services. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the Enterprise Fund. All items not meeting this definition are reported as nonoperating revenues and expenses.

Allocation of Indirect 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. Indirect Expenses are allocated to functions but are reported separately in the Statement of Activities. Depreciation expense, where practicable, is specifically identified by function and is included in the Indirect Expense column of the Statement of Activities. Depreciation expense that could not be attributable to a specific function is considered an Indirect Expense and is reported separately in the Statement of Activities. Interest on long-term debt is considered an Indirect Expense and is reported separately on the Statement of Activities.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

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.

Management Estimates:

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

G. Comparative Data and Reclassifications

Comparative data for the prior year have been presented in certain sections of the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

H. Change in Accounting Principles

On June 30, 2023, the District implemented the Governmental Accounting Standards Boards Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). Statement No. 96 is effective for reporting periods beginning after June 15, 2022, and all reporting periods thereafter. These changes were reviewed for the District's June 30, 2023 financial statements and had no effect on the beginning net position of the District. The District did not have any subscriptions that rose to an amount that required disclosure. The District will review new subscriptions annually to determine proper disclosure.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Cont'd)

I. GASB Pronouncements

Recently Issued Accounting Pronouncements to be implemented in future years

Statement No. 100, *Accounting Changes and Error Corrections - An Amendment GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decision or assessing accountability. Statement No. 100 is effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

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. Statement No. 101 is effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

2. Capital Reserve Account

A Capital Reserve Account was established by the Perth Amboy Public School District for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The Capital Reserve Account is maintained in the General Fund and its activity is included in the General Fund annual budget.

Funds placed in the Capital Reserve Account are restricted to Capital Projects in the 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 excess 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-5.1(d)7, the balance in the Account cannot at any time exceed the local support costs of uncompleted Capital Projects in its approved LRFP.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

2. Capital Reserve Account (Cont'd)

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

Beginning Balance July 1, 2022	\$ 20,637,751
Interest Earnings	<u>309,566</u>
Less:	
Withdrawals per budget	<u>-</u>
Ending Balance, June 30, 2023	<u>\$ 20,947,317</u>

The June 30, 2023 LRFP balance of local support costs of uncompleted Capital Projects is greater than the capital reserve balance.

3. Transfers to Capital Outlay

During the year ending June 30, 2023, the District had no transfers from the Capital Projects Account for underspending of the DOE approved facilities projects.

4. Deposits and Investments

The Board of Education considers petty cash, change funds, cash in banks, certificates of deposit and deposits with the New Jersey Cash Management Fund as Cash and Cash Equivalents.

Custodial Credit Risk Related to Deposits

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

4. Deposits and Investments (Cont'd)

Custodial Credit Risk Related to Deposits (Cont'd)

At June 30, 2023, the Board's bank balances of \$56,641,910 were exposed to Custodial Credit Risk as follows:

	<u>2023</u>
Insured	\$ 56,641,910
Uninsured and Uncollateralized	<u>-</u>
	\$ <u>56,641,910</u>

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America, Government Money Market Mutual Funds, bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located, Local Government investment pools, and agreements or the repurchase of fully-collateralized securities, if transacted in accordance with the above statute.

The District had \$15,742,042 on deposit with the State of New Jersey Cash Management Fund at June 30, 2023.

Credit Risk

State law limits investments as noted above (N.J.S.A. 18A:20-37). The District has an investment policy that further limits its investment choices.

Investment and interest earnings in the Capital Projects Fund are assigned to the General Fund in accordance with Board policy.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

5. Receivables

Receivables at June 30, 2023 consisted of state aid, accrued interest, interfund, intergovernmental, and other. All Receivables are considered collectible in full. A summary of the principal items of intergovernmental receivable follows:

	Governmental Fund Financial Statements	District-Wide Financial Statements
State Aid	\$ 2,769,911	\$ 2,788,320
Federal Aid	35,227,877	35,710,455
Other	-	-
Interfunds	<u>2,595,986</u>	<u>2,595,986</u>
	40,593,774	41,094,761
Less: Allowance for Uncollectibles	-	-
Total Receivables, Net	<u>\$ 40,593,774</u>	<u>\$ 41,094,761</u>

6. Interfund Balances and Transfers

The Enterprise Fund owed the General Fund \$2,595,986 at June 30, 2023 for interfund charges.

7. Inventory

As of June 30, 2023, the District had the following inventory:

Food	\$ 110,106
Supplies	<u>48,252</u>
	<u>\$ 158,358</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

8. Capital Assets

Capital Assets consisted of the following at June 30, 2023.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets Not Being Depreciated				
Land	\$ 25,616,588	\$ -	\$ -	\$ 25,616,588
Construction in Progress	<u>31,721,707</u>	<u>1,360,420</u>	<u>-</u>	<u>33,082,127</u>
Total Capital Assets Not Being Depreciated	<u>57,338,295</u>	<u>1,360,420</u>	<u>-</u>	<u>58,698,715</u>
Capital Assets Being Depreciated				
Site Improvements	5,343,269	-	-	5,343,269
Building and Building Improvements	255,232,734	-	-	255,232,734
Machinery and Equipment	<u>21,360,137</u>	<u>2,221,243</u>	<u>-</u>	<u>23,581,380</u>
Totals at Historical Cost	<u>281,936,140</u>	<u>2,221,243</u>	<u>-</u>	<u>284,157,383</u>
Less Accumulated Depreciation for:				
Site Improvements	(3,111,314)	(213,731)	-	(3,325,045)
Building and Building Improvements	(89,692,868)	(5,671,839)	-	(95,364,707)
Machinery and Equipment	<u>(8,561,856)</u>	<u>(1,068,007)</u>	<u>-</u>	<u>(9,629,863)</u>
Total Accumulated Depreciation	<u>(101,366,038)</u>	<u>(6,953,577)</u>	<u>-</u>	<u>(108,319,615)</u>
Total Capital Assets Being Depreciated, Net of Accumulated Depreciation	<u>180,570,102</u>	<u>(4,732,334)</u>	<u>-</u>	<u>175,837,768</u>
Government Activity Capital Assets, Net	<u>\$ 237,908,397</u>	<u>\$ (3,371,914)</u>	<u>\$ -</u>	<u>\$ 234,536,483</u>
Business-Type Activities:				
Capital Assets Being Depreciated:				
Equipment	\$ 1,344,994	-	\$ -	\$ 1,344,994
Less Accumulated Depreciation	<u>(742,025)</u>	<u>(67,250)</u>	<u>-</u>	<u>(809,275)</u>
Enterprise Fund Capital Assets, Net	<u>\$ 602,969</u>	<u>\$ (67,250)</u>	<u>\$ -</u>	<u>\$ 535,719</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

8. Capital Assets (Cont'd)

Depreciation expense for governmental activities was charged to functions as follows:

Regular Instruction	\$ 4,717,857
Student and Instruction Related Services	114,979
General Administration Services	955,000
Transportation	709,077
Operations and Maintenance	<u>456,664</u>
Total	<u>\$ 6,953,577</u>

9. Long-Term Obligations

A. Long-Term Obligation Activity:

Changes in Long-Term Obligations for the year ended June 30, 2023, are as follows:

	<u>Balance July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2023</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities:</u>					
PERS Pension liability	\$ 51,347,970	\$ 14,407,740	\$ -	\$ 65,755,710	\$ -
Compensated Absences Payable	12,854,578	-	(584,669)	12,269,909	-
OPEB liability	<u>81,779,913</u>	<u>-</u>	<u>(20,854,394)</u>	<u>60,925,519</u>	<u>-</u>
	<u>\$ 145,982,461</u>	<u>\$ 14,407,740</u>	<u>\$ (21,439,063)</u>	<u>\$ 138,951,138</u>	<u>\$ -</u>
<u>Business-Type Activities:</u>					
Compensated Absences Payable	\$ <u>680,890</u>	\$ <u>31,885</u>	\$ <u>-</u>	\$ <u>712,775</u>	\$ <u>-</u>
	<u>\$ 680,890</u>	<u>\$ 31,885</u>	<u>\$ -</u>	<u>\$ 712,775</u>	<u>\$ -</u>

PERS pension liability, compensated absences payable and OPEB liability are liquidated by the general fund.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

9. Long-Term Obligations (Cont'd)

A. Long-Term Obligation Activity (Cont'd):

Interest paid on debt issued by the District is exempt from federal income tax. Because of this, bondholders are willing to accept a lower interest rate than they would taxable debt. The District temporarily reinvests the proceeds of such debt in higher-yielding taxable securities, especially during construction projects. The Federal Tax Code refers to this as arbitrage.

Earnings in excess of the yield on the debt issue are rebated to the Federal Government based on requirements in the Internal Revenue Code. Arbitrage rebate payable represents amounts due to the Internal Revenue Service for interest earned on unspent bond proceeds that exceeds legally-allowable returns.

Rebatable arbitrage liabilities related to the District debt are not recorded in governmental funds. There is no recognition in the Balance Sheet or Income Statement until rebatable amounts are due and payable to the Federal Government.

The District currently has no bond proceed funds invested subjecting them to arbitrage.

B. Debt Service Requirements:

Bonds are authorized in accordance with State law by the voters of the municipality(ies) through referendums. All bonds are retired in serial installments within the statutory period of usefulness. The District has no bonds outstanding.

C. Bonds Authorized But Not Issued

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

D. Loans Payable

No loans payable at June 30, 2023.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans

A. Public Employees' Retirement System (PERS)

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

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Contributions - The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2022, the State's pension contribution was less than the actuarial determined amount. The District's PERS pension contribution was \$5,707,314 for June 30, 2023.

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

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources

At June 30, 2023 the School District reported a liability of \$65,755,710 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was determined using update procedure to roll forward the total pension liability from an actuarial valuation as of July 1, 2021, to the measurement date of June 30, 2022. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2022. The School District's proportion measured as of June 30, 2022, was .4357171102%, which was a increase of .0022728549% from its proportion measured as of June 30, 2021.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources (Cont'd)

For the year ended June 30, 2023, the School District recognized full accrual pension expense of \$2,825,846 in the government-wide financial statements consisting of employer contributions of \$5,494,602 and non-employer contributions of \$(2,668,756). This pension expense was based on the pension plans June 30, 2022 measurement date. At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 474,594	\$ 418,525
Changes of assumptions	203,732	9,846,233
Net difference between projected and actual earnings on pension plan investments	2,721,569	-
Changes in proportion and differences between District contributions and proportionate share of contributions	5,472,332	1,195,332
District contributions subsequent to the measurement date	5,707,314	-
Total	<u>\$ 14,579,541</u>	<u>\$ 11,460,090</u>

\$5,707,314 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2022-2023 total salaries for PERS employees multiplied by an employer contribution rate. The payable is due on April 1, 2024 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2023	\$ (2,126,296)
2024	(1,083,277)
2025	(528,293)
2026	1,152,535
2027	(2,532)
Thereafter	-
Total	<u>\$ (2,587,863)</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.04, 5.13, 5.16, 5.21, 5.63, and 5.48 years for the 2022, 2021, 2020, 2019, 2018, and 2017, respectively.

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

Inflation Rate

Price	2.75%
Wage	3.25%

Salary Increases:	2.75% - 6.55%
	Based on years of service

Investment Rate of Return	7.00%
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Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00 %	8.12 %
Non-U.S. Developed Markets Equity	13.50 %	8.83 %
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 %

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

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 collective net pension liability of the participating employers as of June 30, 2022 calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	85,192,257	65,755,710	50,245,238

Additional Information - The following is a summary of the collective balances of the local group :

	<u>6/30/23</u>	<u>6/30/22</u>
Collective Deferred Outflows of Resources	1,164,738,169	1,164,738,169
Collective Deferred Inflows of Resources	8,339,123,762	8,339,123,762
Collective Net Pension Liability	11,972,782,878	11,972,782,878
School District's Portion	.4357171102%	.4334442553%

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

B. Teachers' Pension and Annuity (TPAF)

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

The vesting and benefit provisions are set by N.J.S.A 18A:66. TPAF provides retirement, death, and disability benefits. All benefits vest after ten years of service. 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.

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

B. Teachers' Pension and Annuity (TPAF) (Cont'd)

Contributions - The contribution policy for TPAF is set by *N.J.S.A. 18A:66* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2022, the State's pension contribution was less than the actuarial determined amount.

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

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2022 was \$380,100,735. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2021. The State's proportionate share of the net pension liability associated with the District was based on projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2022, the State proportionate share of the TPAF net pension liability attributable to the School District was .73670090593%, which was an increase of .0087979492% from its proportion measured as of June 30, 2021.

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

B. Teachers' Pension and Annuity (TPAF) (Cont'd)

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

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

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the 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 and is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2022 are summarized in the following table:

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

B. Teachers' Pension and Annuity (TPAF) (Cont'd)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00 %	8.12 %
Non-U.S. Developed Markets Equity	13.50 %	8.83 %
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. This 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 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.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

B. Teachers' Pension and Annuity (TPAF) (Cont'd)

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

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
State's proportionate share of the net pension liability	446,385,993	380,100,735	325,379,044

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

Additional Information - The following is a summary of the collective balances of the local group:

	<u>6/30/23</u>	<u>6/30/22</u>
Collective Deferred Outflows of Resources	5,004,259,312	6,373,530,834
Collective Deferred Inflows of Resources	19,682,774,794	27,363,797,906
Collective Net Pension Liability	51,676,587,303	48,165,991,182
School District's Portion	.73670090593%	.7279111101%

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

10. Pension Plans (Cont'd)

C. Defined Contribution Retirement Plan (DCRP)

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

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

The District's contributions to the DCRP for June 30, 2023 were \$58,994. There was \$- as a liability for unpaid contributions at June 30, 2023.

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the School District.

11. Post-Retirement Benefits

General Information about the OPEB Plan

Plan description and benefits provided

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

Plan description and benefits provided (Cont'd)

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

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

Basis of Presentation

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

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 for 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 & Benefits Financial Reports webpage: <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

Employees covered by benefit terms

At June 30, 2021, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	151,669
Active plan members	<u>213,148</u>
Total	<u><u>364,817</u></u>

Total Nonemployer OPEB Liability

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

Inflation Rate	2.5%
Salary Increases through 2026	PERS 2.75%-6.55%
	PFRS 3.25%-16.25%
	TPAF 2.75%-4.25%
Discount Rate	3.54%
Healthcare Cost Trend Rates	4.5%-6.25%
Retirees' Share of Benefit Related Costs	1.5% of projected health insurance premiums for retirees

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 disables 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.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

Total Nonemployer OPEB Liability (Cont'd)

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

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

Balance at June 30, 2021	\$ 60,007,650,970
Changes for the year:	
Service cost	2,770,618,025
Interest on the total OPEB liability	1,342,187,139
Changes of benefit terms	-
Differences between expected and actual experience	1,399,200,736
Changes in assumptions	(13,586,368,097)
Gross benefit payments by the state	(1,329,476,059)
Contributions from members	<u>42,650,252</u>
Net changes	<u>(9,361,188,004)</u>
Balance at June 30, 2022	\$ <u><u>50,646,462,966</u></u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

Discount rate

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

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the June 30, 2022 total OPEB liability of the State for school board retirees, as well as the State's total OPEB liability for the school district calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (1.21%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB Liability of the State for School Retirees	\$59,529,589,697	\$50,646,462,966	\$43,527,080,905
Total OPEB Liability of the State Associated with the School District for School Retirees	\$435,180,010	\$370,241,565	\$318,196,634

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%.

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates

The following presents the June 30, 2022 total OPEB liability of the State for school board retirees, as well as the State's total OPEB liability for the school district calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

Sensitivity of the total OPEB liability to changes in healthcare cost trend rates (Cont'd)

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability of the State for School Retirees	\$41,862,397,291	\$50,646,462,966	\$62,184,866,635
Total OPEB Liability of the State Associated with the School District for School Retirees	\$306,027,275	\$370,241,565	\$454,590,924

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 \$7,964,201 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 75 and in which there is a special funding situation.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 9,042,402,619	\$ 15,462,950,679
Changes of assumptions	8,765,620,577	17,237,289,230
Contributions made in fiscal year ending 2023 after June 30, 2022 measurement date	-	-
Total	<u>\$ 17,808,023,196</u>	<u>\$ 32,700,239,909</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Cont'd)

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

Year ended June 30:	
2023	\$ (2,517,151,602)
2024	(2,517,151,602)
2025	(2,517,151,602)
2026	(2,175,449,761)
2027	(1,243,951,140)
Thereafter	<u>(3,921,361,006)</u>
Total	\$ <u><u>(14,892,216,713)</u></u>

District OPEB Plan

Description of the Plan

In addition to the post-employment health benefit plan offered by the State of New Jersey, as described above, the District provides a single employer defined benefit healthcare plan. The plan provides medical, dental and vision insurance benefits to eligible retirees and their spouses. Benefits are earned over the period beginning at the date of hire and ending on the date of full retirement eligibility if less than 25 years.

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Plan Membership

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2022:

Active Plan Members	1,239
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>573</u>
	<u><u>1,812</u></u>

For reporting purposes, only the amounts related to members or beneficiaries currently receiving benefits are reflected as active plan members are also included and reported in the State Health Benefit Program Fund.

GASB Statement No. 75 requires employers to recognize the OPEB liability, deferred outflows of resources, deferred inflows of resources and OPEB expense.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

11. Post-Retirement Benefits (Cont'd)

District OPEB Plan (Cont'd)

For the fiscal year ended June 30, 2023, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$(20,854,394). At June 30, 2023, the District's OPEB liability was \$60,925,519.

The OPEB liability for June 30, 2023 was determined by an actuarial valuation with a measurement date of June 30, 2022.

The discount rate used to measure the total OPEB liabilities of the plan was as follows:

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2023	June 30, 2022	3.69%
2022	June 30, 2021	1.92%
2021	June 30, 2020	2.45%

The change in the OPEB liability for the fiscal year ended June 30, 2022 (measurement date June 30, 2021) is as follows:

Balance at June 30, 2021, Measurement Date	\$ 81,779,913
Changes for the year:	
Service cost	5,364,714
Interest on the total OPEB liability	1,389,862
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	(25,035,583)
Gross benefit payments	(2,573,387)
Contributions from members	-
Net changes	<u>(20,854,394)</u>
Balance at June 30, 2022, Measurement Date	\$ <u><u>60,925,519</u></u>

12. Deferred Compensation

The Board offers its employees a Deferred Compensation Plan created in accordance with Internal Revenue Code Section 403(b). The Plan, which is administered by OMNI, permits participants to defer a portion of their salary until future years. Amounts deferred under the Plan are not available to employees until termination, retirement, death or unforeseeable emergency.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

13. Risk Management

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

Joint Insurance Pool - The District is a member of the New Jersey Schools Insurance Group Joint Insurance Fund. The Fund provides its members with coverage for Property, Comprehensive General Liability, Boiler and Machinery, Crime, Automobile and Environmental Impairment Liability. Contributions to the Fund, including a reserve for contingencies are based on actuarial assumptions. A complete schedule of insurance coverage can be found in the Statistical Section of this Annual Comprehensive Financial Report. There have been no significant changes in insurance coverage from the prior year.

The Fund publishes its own financial report for the fiscal year ended June 30, 2022, which can be obtained from:

New Jersey Schools Insurance Group
6000 Midlantic Drive
Suite 300 North
Mount Laurel, NJ 08054

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2022 / 2023	\$ 23,896	\$ -	\$ (287,598)	\$ 1,229,540
2021 / 2022	-	-	(76,867)	1,493,242
2020 / 2021	-	186,351	(78,691)	1,570,109

14. Contingent Liabilities

Grant Programs

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

15. Fund Balances

General Fund - Of the \$31,627,536 General Fund balance at June 30, 2023, \$17,320,242 of encumbrances is assigned to other purposes, \$20,947,317 is restricted for capital reserve, \$- is restricted for excess surplus for subsequent year expenditures, \$1,229,540 is restricted for unemployment compensation, \$8,766,194 has been classified as assigned fund balance designated for subsequent year expenditures and \$(16,635,757) is unassigned.

Special Revenue Fund - Of the (\$825,531) Special Revenue Fund Balance at June 30, 2023, \$760,722 is restricted for Scholarships, \$299,094 is restricted for Student Activities and (\$1,885,347) is the delay in the payment of state aid until the following fiscal year for Preschool Aid.

16. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended by P.L. 2004, c.73 (S1701), the designation for Restricted 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 balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess surplus balance at June 30, 2023 is \$-.

17. Deficit Fund Equity

The District has an unassigned fund deficit of \$16,635,757 in the General Fund and \$1,885,347 in the Special Revenue Fund as of June 30, 2023 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2021/2022 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund and Special Revenue deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District's deficit in the General Fund and Special Revenue Fund is the result of delayed state aid payments.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2023

18. Uncertain Tax Positions

The school district had no unrecognized tax benefits at June 30, 2023. The school district files tax returns in the U.S. federal jurisdiction and New Jersey. The school district has no open year prior to June 30, 2020.

19. Subsequent Events

Management has evaluated subsequent events through December 5, 2023, the date the financial statements were available to be issued.

20. Tax Abatement

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.

21. Economic Dependency

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

REQUIRED SUPPLEMENTARY INFORMATION - PART II

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local sources:					
Local tax levy	\$ 26,129,743	\$ -	\$ 26,129,743	\$ 26,129,743	\$ -
Interest on Investments	-	-	-	426,659	426,659
Interest earned on capital reserve funds	-	-	-	309,566	309,566
Interest Income on unemployment - restricted	-	-	-	23,896	23,896
Miscellaneous	999,999	-	999,999	2,671,473	1,671,474
Total - local sources	27,129,742	-	27,129,742	29,561,337	2,431,595
State sources:					
Special education aid	9,001,769	-	9,001,769	9,001,769	-
Education adequacy aid	11,689,337	-	11,689,337	11,689,337	-
Equalization aid	164,225,381	-	164,225,381	164,225,381	-
Transportation aid	1,705,200	-	1,705,200	1,705,200	-
Security aid	4,789,113	-	4,789,113	4,789,113	-
Extraordinary aid	-	-	-	2,436,695	2,436,695
Non-public transportation aid	-	-	-	29,640	29,640
TPAF - LTDI (on-behalf - Non-budgeted)	-	-	-	12,894	12,894
TPAF - post retirement medical (on-behalf - Non-budgeted)	-	-	-	7,964,201	7,964,201
Teacher's pension and annuity fund (on-behalf - Non-budgeted)	-	-	-	30,316,991	30,316,991
TPAF social security (reimbursed - Non-budgeted)	-	-	-	6,232,380	6,232,380
Total state sources	191,410,800	-	191,410,800	238,403,601	46,992,801
Federal Sources:					
Medicaid Reimbursement	406,532	-	406,532	793,436	386,904
Total federal sources	406,532	-	406,532	793,436	386,904
Total revenues	\$ 218,947,074	\$ -	\$ 218,947,074	\$ 268,758,374	\$ 49,811,300
EXPENDITURES:					
Current Expenditures:					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of teachers	\$ 3,771,100	\$ (410,784)	\$ 3,360,316	\$ 3,017,982	\$ 342,334
Grades 1-5 - Salaries of teachers	25,326,366	(997,306)	24,329,060	20,749,290	3,579,770
Grades 6-8 - Salaries of teachers	10,382,445	975,441	11,357,886	9,393,833	1,964,053
Grades 9-12 - Salaries of teachers	15,143,766	997,096	16,140,862	13,508,081	2,632,781
Regular Programs - Home Instruction:					
Salaries of teachers	-	55,256	55,256	55,256	-
Purchased professional-educational services	50,000	11,746	61,746	45,250	16,496
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	3,418,802	288,901	3,707,703	2,856,462	851,241
Purchased professional-educational services	503,226	(53,381)	449,845	19,520	430,325
Purchased professional technical services	134,012	(58,923)	75,089	14,177	60,912
Other purchased services (400-500 series)	694,141	(93,712)	600,429	172,017	428,412
General supplies	4,434,205	(761,688)	3,672,517	2,979,147	693,370
Textbooks	1,446,133	(305,522)	1,140,611	825,845	314,766
Other objects	819,339	(54,665)	764,674	172,169	592,505
TOTAL REGULAR PROGRAMS - INSTRUCTION	66,123,535	(407,541)	65,715,994	53,809,029	11,906,965

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	\$ 2,991,780	\$ (337,894)	\$ 2,653,886	\$ 2,555,093	\$ 98,793
Other salaries for instruction	2,808,171	(283,546)	2,524,625	2,263,886	260,739
General supplies	55,275	(19,837)	35,438	3,772	31,666
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Learning and/or Language Disabilities:	5,855,226	(641,277)	5,213,949	4,822,751	391,198
Behavioral Disabilities:					
Salaries of teachers	453,799	67,873	521,672	423,197	98,475
General supplies	-	-	-	-	-
Behavioral Disabilities:	453,799	67,873	521,672	423,197	98,475
Multiple Disabilities:					
Salaries of teachers	-	76,135	76,135	75,929	206
Other salaries for instruction	94,717	(1,937)	92,780	92,780	-
General supplies	-	-	-	-	-
Multiple Disabilities:	94,717	74,198	168,915	168,709	206
Resource Room/Resource Center:					
Salaries of teachers	6,172,966	(537,622)	5,635,344	5,274,711	360,633
Other salaries for instruction	2,245,300	(54,476)	2,190,824	2,183,884	6,940
General supplies	21,939	(21,873)	66	66	-
Textbooks	28,215	(28,215)	-	-	-
Total Resource Room/Resource Center	8,468,420	(642,186)	7,826,234	7,458,661	367,573
Preschool Disabilities - Part Time					
Salaries of teachers	872,221	35,998	908,219	896,851	11,368
Other salaries for instruction	1,412,727	659,240	2,071,967	2,071,967	-
Total Preschool Disabilities - Part Time	2,284,948	695,238	2,980,186	2,968,818	11,368
TOTAL SPECIAL EDUCATION - INSTRUCTION	17,157,110	(446,154)	16,710,956	15,842,136	868,820
Bilingual Education - Instruction					
Salaries of teachers	11,140,373	(607,235)	10,533,138	9,284,618	1,248,520
Other Salaries for Instruction	1,600	93,011	94,611	79,277	15,334
Purchased professional-educational services	5,000	-	5,000	-	5,000
Purchased technical services	5,000	-	5,000	-	5,000
Other purchased services (400-500 series)	20,000	-	20,000	-	20,000
General Supplies	365,381	(114,840)	250,541	153,942	96,599
Textbooks	230,179	(89,110)	141,069	116,610	24,459
Total Bilingual Education - Instruction	11,767,533	(718,174)	11,049,359	9,634,447	1,414,912
School-Spon. Cocurricular Activities - Instruction					
Salaries	334,500	183,856	518,356	280,057	238,299
Purchased services(300-500 series)	23,100	1,220	24,320	2,787	21,533
Supplies and materials	28,500	(18,785)	9,715	2,489	7,226
Other objects	102,500	6,514	109,014	32,250	76,764
Total School-Spon. Cocurricular Actvts. - Instruction	488,600	172,805	661,405	317,583	343,822
School-Spon. Athletics - Instruction					
Salaries	475,000	-	475,000	388,246	86,754
Purchased services (300-500 series)	85,000	(16,166)	68,834	50,016	18,818
Supplies and materials	180,000	(9,292)	170,708	142,861	27,847
Other objects	16,000	20,000	36,000	29,678	6,322
Total School-Spon. Athletics - Instruction	756,000	(5,458)	750,542	610,801	139,741
Total Instruction	96,292,778	(1,404,522)	94,888,256	80,213,996	14,674,260

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Instruction:					
Tuition to other LEAs within the state - regular	\$ 1,414,935	\$ (834,290)	\$ 580,645	\$ 277,876	\$ 302,769
Tuition to other LEAs within the state - special	3,490,942	240,561	3,731,503	2,940,465	791,038
Tuition to CSSD & Reg Day School	103,960	-	103,960	75,690	28,270
Tuition to Priv. Sch. For the Disabled W/I state	4,464,644	(735,445)	3,729,199	3,056,894	672,305
Tuition to Priv. Sch. For Handic. Out of state	-	-	-	-	-
Tuition - State Facilities	168,658	(168,658)	-	-	-
Tuition - Other	100,000	(100,000)	-	-	-
Total Undistributed Expenditures - Instruction:	9,743,139	(1,597,832)	8,145,307	6,350,925	1,794,382
Undist. Expend. - Attendance and Social Work					
Salaries	1,140,618	11,103	1,151,721	980,284	171,437
Purchased professional and technical services	-	-	-	-	-
Supplies and materials	52,165	(5,450)	46,715	-	46,715
Other objects	3,000	-	3,000	-	3,000
Total Undistributed Expenditures - Attendance and Social Work	1,195,783	5,653	1,201,436	980,284	221,152
Undist. Expend. - Health Services					
Salaries	2,106,475	76,573	2,183,048	1,945,098	237,950
Purchased professional and technical services	1,049,150	337,633	1,386,783	1,040,637	346,146
Other Purchd. Serv. (400-500 series)	9,600	-	9,600	5,000	4,600
Supplies and materials	237,503	(17,224)	220,279	118,366	101,913
Other objects	1,000	-	1,000	845	155
Total Undistributed Expenditures - Health Services	3,403,728	396,982	3,800,710	3,109,946	690,764
Undist. Expend. - Other Support Services - Students - Extraordinary Services					
Purchased Prof. Ed. Services	1,800,000	(24,909)	1,775,091	1,687,256	87,835
Total Undist. Expend. - Other Support Services Students - Extraordinary S	1,800,000	(24,909)	1,775,091	1,687,256	87,835
Undist. Expend. - Other Support Serv - Guidance					
Salaries of other professional staff	3,451,034	(150,527)	3,300,507	3,004,983	295,524
Salaries of secretarial and clerical assistants	250,000	(157,492)	92,508	223,092	(130,584)
Other purchased prof. and tech. services	1,024,074	(469,000)	555,074	206,638	348,436
Other purchased services (400-500 series)	550	-	550	461	89
Supplies and materials	416,820	(215,414)	201,406	18,514	182,892
Other objects	9,489	-	9,489	-	9,489
Total Undist. Expend. - Other Support Serv - Guidance	5,151,967	(992,433)	4,159,534	3,453,688	705,846
Undist. Expend. - Other Support Serv - Child Study Team					
Salaries of other professional staff	5,110,105	(708,824)	4,401,281	4,307,564	93,717
Salaries of secretarial and clerical assistants	170,800	(3,690)	167,110	167,110	-
Other Salaries	430,398	(70,024)	360,374	360,374	-
Other purchased services (400-500 series)	75,000	(60,000)	15,000	2,173	12,827
Supplies and materials	160,000	(41,368)	118,632	95,716	22,916
Other objects	75,000	2,547	77,547	69,031	8,516
Total Undist. Expend. - Other Supp Services - Child Study Team	6,021,303	(881,359)	5,139,944	5,001,968	137,976
Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr					
Salaries of supervisor of instruction	4,033,414	(994,972)	3,038,442	2,693,328	345,114
Salaries of professional staff	-	-	-	-	-
Sal Sec. & Clerical Asst.	573,644	(49,302)	524,342	466,584	57,758
Other Salaries	-	-	-	-	-
Salaries of facilitators, math & literacy coaches	-	698,302	698,302	410,175	288,127
Other purchased services (400-500)	1,000	(238)	762	-	762
Other purchased services (400-500)	16,085	(9,805)	6,280	5,082	1,198
Supplies and materials	250,870	(62,667)	188,203	109,000	79,203
Other objects	163,750	(96,344)	67,406	46,344	21,062
Total Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr	5,038,763	(515,026)	4,523,737	3,730,513	793,224
Undist. Expend. - Educational Media Services/School Library					
Salaries	1,017,529	(187,139)	830,390	696,319	134,071
Purchased professional and technical services	40,208	-	40,208	-	40,208
Supplies and materials	281,916	(98,275)	183,641	124,740	58,901
Other objects	-	-	-	-	-
Total Undist. Expend. - Educational Media Services/School Library	1,339,653	(285,414)	1,054,239	821,059	233,180

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Instruction Staff Training Services					
Other Salaries	\$ 364,332	\$ 139,813	\$ 504,145	\$ 449,635	\$ 54,510
Other purchased services (400-500)	192,900	(66,602)	126,298	175,454	(49,156)
Supplies and materials	15,000	(5,000)	10,000	9,757	243
Purchased professional and technical services	317,500	(103,426)	214,074	115,347	98,727
Other objects	13,982	(3,527)	10,455	8,057	2,398
Total Undist. Expend. - Instruction Staff Training Services	903,714	(38,742)	864,972	758,250	106,722
Undist. Expend. - Support Service - General Administration					
Salaries	1,783,334	(175,766)	1,607,568	1,537,341	70,227
Legal services	275,000	254,769	529,769	529,769	-
Audit Fees	110,000	-	110,000	96,375	13,625
Architectural/Engineering Services	50,000	876	50,876	791	50,085
Other purchased professional services	150,000	22,156	172,156	146,791	25,365
Purchased technical services	25,000	-	25,000	23,950	1,050
Communications/Telephone	915,500	(64,123)	851,377	457,617	393,760
BOE Other purchased services	-	-	-	-	-
Travel	-	15,000	15,000	345	14,655
Other purchased services (400-500 series)	565,000	(265,807)	299,193	249,137	50,056
General supplies	30,600	11,273	41,873	36,704	5,169
Judgements Agst. School Dist.	100,000	-	100,000	-	100,000
Miscellaneous expenditures	60,000	14,974	74,974	56,905	18,069
Total Undist. Expend. - Support Service - General Administration	4,064,434	(186,648)	3,877,786	3,135,725	742,061
Undist. Expend. - Support Service - School Administration					
Salaries of principals/Assistant principals	4,019,274	202,410	4,221,684	4,063,285	158,399
Salaries of secretarial and clerical assistants	1,691,232	85,287	1,776,519	1,608,031	168,488
Purchased professional and technical services	6,697	-	6,697	5,594	1,103
Other purchased services (400-500 series)	28,296	-	28,296	20,908	7,388
Supplies and materials	208,977	(6,569)	202,408	136,421	65,987
Other objects	76,240	5,057	81,297	40,932	40,365
Total Undist. Expend. - Support Service - School Administration	6,030,716	286,185	6,316,901	5,875,171	441,730
Undistributed Expenditures - Central Services					
Salaries	1,394,143	41,610	1,435,753	1,237,862	197,891
Purchased professional services	12,500	85	12,585	8,973	3,612
Purchased technical services	60,000	19,183	79,183	79,183	-
Misc. Purchased Services	85,000	36,549	121,549	109,629	11,920
Supplies and materials	4,800	45,310	50,110	22,775	27,335
Miscellaneous expenditures	8,000	11,350	19,350	11,184	8,166
Total Undist. Expend. - Central Services	1,564,443	154,087	1,718,530	1,469,606	248,924
Undist.- Admin. Info. Technology					
Salaries	1,963,851	(172,630)	1,791,221	1,654,146	137,075
Purchased Professional Services	66,600	1,760	68,360	61,507	6,853
Purchased technical services	400,000	12,242	412,242	312,436	99,806
Other Purchased Services	2,001,544	(620,470)	1,381,074	1,173,278	207,796
Supplies and materials	600,000	92,712	692,712	645,140	47,572
Other objects	50,000	-	50,000	43,019	6,981
Total Undist. Expend - Admin. Info. Technology	5,081,995	(686,386)	4,395,609	3,889,526	506,083
TOTAL CENT. SVCS. & ADMIN IT	6,646,438	(532,299)	6,114,139	5,359,132	755,007
Undist. Expend. - Allowed Maintenance for School Facilities					
Salaries	1,562,612	668,732	2,231,344	2,038,798	192,546
Cleaning, repair and maintenance services	1,325,000	298,528	1,623,528	956,863	666,665
General supplies	350,000	150,933	500,933	388,078	112,855
Total Undist. Expend. - Allowed Maintenance for School Facilities	3,237,612	1,118,193	4,355,805	3,383,739	972,066

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Other Operation & Maintenance of Plant					
Salaries	\$ 6,997,629	\$ 542,743	\$ 7,540,372	\$ 6,474,569	\$ 1,065,803
Salaries of Non-instructional Aides	921,000	(121,115)	799,885	680,506	
Purchased professional and technical services	921,000	(645,653)	275,347	199,895	75,452
Cleaning, repair and maintenance services	850,000	738,600	1,588,600	1,502,312	86,288
Rental of Land & Bldg. Oth. Than Lease Pur Agrmt	1,492,100	(947,324)	544,776	490,730	54,046
Other purchased property services	523,900	903,934	1,427,834	1,364,914	62,920
Insurance	1,000,000	(999,732)	268	224	44
Misc Purchased Services	268	631,867	632,135	584,852	47,283
General supplies	1,349,000	(915,053)	433,947	395,305	38,642
Energy (natural gas)	315,432	1,906,955	2,222,387	1,657,984	564,403
Energy (electricity)	2,154,668	(2,154,668)	-	-	-
Other objects	10,000	(1,968)	8,032	8,032	-
Total Undist Expend-Other Operation & Maint Of Plant	16,534,997	(1,061,414)	15,473,583	13,359,323	2,114,260
Undist. Expend. - Care & Upkeep of Grounds					
General supplies	150,000	(111,185)	38,815	12,862	25,953
Total Undist Expend-Care & Upkeep of Grounds	150,000	(111,185)	38,815	12,862	25,953
Security					
Salaries	3,731,212	218,054	3,949,266	3,339,082	610,184
Purchased Professional and Technical Services	-	176,250	176,250	68,371	107,879
General supplies	193,016	(55,822)	137,194	80,576	56,618
Other objects	-	-	-	-	-
Total Security	3,924,228	338,482	4,262,710	3,488,029	774,681
Undist. Expend. - Student Transportation Services					
Salaries-pupil transport(between home & school)-Regular	1,847,100	319,958	2,167,058	2,167,058	-
Salaries-pupil transport(other than home & school)-Regular	71,478	(71,478)	-	(5,981)	5,981
Other purchased professional and technical services	-	-	-	-	-
Cleaning, repair and maintenance services	497,000	213,776	710,776	579,181	131,595
Contract Svc (btw Home & Sch.) - Vendors	2,500,000	457,356	2,957,356	2,892,992	64,364
Contract Svc (other btw home & Sch.) - Vendors	1,037,012	150,651	1,187,663	388,254	799,409
Contract Svc (btw home & Sch.) - Joint Agreements	4,000,000	2,562,887	6,562,887	6,518,388	44,499
Contract Svc - Aid in Lieu Pymts - NonPub Sch	200,000	(22,000)	178,000	113,977	64,023
Travel	-	5,000	5,000	5,000	-
General supplies	17,300	8,000	25,300	23,525	1,775
Misc Purchased Serv - Transportation	57,000	12,313	69,313	64,323	4,990
Transportation supplies	-	134,140	134,140	127,336	6,804
Other objects	5,000	(1,100)	3,900	2,962	938
Total Undist. Expend. - Student Transportation Services	10,231,890	3,769,503	14,001,393	12,877,015	1,124,378
UNALLOCATED EMPLOYEE BENEFITS					
Group insurance	-	-	-	-	-
Social security contributions	2,777,259	1,109,054	3,886,313	3,688,296	198,017
Other Retirement contributions -PERS	4,922,246	785,950	5,708,196	5,707,314	882
Other retirement contributions - regular	-	845,565	845,565	(59,890)	905,455
Unemployment Compensation	-	-	-	-	-
Workmen's compensation	1,400,000	211,114	1,611,114	1,175,890	435,224
Health benefits	47,102,150	(321,635)	46,780,515	44,994,101	1,786,414
Tuition reimbursement	500,000	18,568	518,568	402,871	115,697
Other employee benefits	700,000	225,000	925,000	908,012	16,988
TOTAL UNALLOCATED EMPLOYEE BENEFITS	57,401,655	2,873,616	60,275,271	56,816,594	3,458,677
ON-BEHALF CONTRIBUTIONS:					
On-behalf TPAF LTDI (non-budgeted)	-	-	-	12,894	(12,894)
On-behalf TPAF OPEB (post retirement med) (non-budgeted)	-	-	-	7,964,201	(7,964,201)
On-behalf TPAF pension contributions (non-budgeted)	-	-	-	30,316,991	(30,316,991)
Reimbursed TPAF social security contributions (non-budgeted)	-	-	-	6,232,380	(6,232,380)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	44,526,466	(44,526,466)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	57,401,655	2,873,616	60,275,271	101,343,060	(41,067,789)
TOTAL UNDISTRIBUTED EXPENDITURES	142,820,020	2,561,353	145,381,373	174,727,945	(29,346,572)
TOTAL GENERAL CURRENT EXPENDITURES	239,112,798	1,156,831	240,269,629	254,941,941	(14,672,312)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	\$ 1,222,812	\$ 2,457,455	\$ 3,680,267	\$ 479,784	\$ 3,200,483
Grades 6-8	255,000	510,593	765,593	375,355	390,238
Grades 9-12	292,640	181,990	474,630	124,578	350,052
Special Education - Instruction:					
Auditory Impairments	-	1,526	1,526	763	763
School - Sponsored and other instructional program	60,000	(40,000)	20,000	11,318	8,682
Undistributed expenditures - General administration	-	10,446	10,446	10,446	-
Undistributed expenditures - Central services	-	-	-	-	-
Undistributed expenditures - Admin Info Tech	2,200,000	(234,445)	1,965,555	1,646,195	319,360
Undistributed expenditures - Req. Maint. Schl. Facilities	-	-	-	-	-
Undistributed expenditures - Care and upkeep of grounds	272,577	(763)	271,814	264,677	7,137
Undistributed expenditures - Other Support Svc	525,000	(291,317)	233,683	35,532	198,151
Non-Instructional Equipment	-	795,734	795,734	429,251	366,483
Total Equipment	4,828,029	3,391,219	8,219,248	3,377,899	4,841,349
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	600,000	2,715,937	3,315,937	1,877,179	1,438,758
Construction Services	2,000,000	13,655	2,013,655	70,137	1,943,518
Total Facilities Acquisition and Construction Services	2,600,000	2,729,592	5,329,592	1,947,316	3,382,276
TOTAL CAPITAL OUTLAY	7,428,029	6,120,811	13,548,840	5,325,215	8,223,625
SPECIAL SCHOOLS					
Accredited evening/adult HS/post-graduate - instruction					
Salaries of teachers	-	1,392,008	1,392,008	1,198,512	193,496
General Supplies	-	16,373	16,373	14,083	2,290
Textbooks	-	892	892	745	147
Total Accredited evening/adult HS/post-graduate - instruction	-	1,409,273	1,409,273	1,213,340	195,933
Accredited evening/adult HS/post-graduate - support services					
Salaries of teachers	-	641,635	641,635	418,607	223,028
General Supplies	-	200	200	-	200
Textbooks	-	-	-	-	-
Total Accredited evening/adult HS/post-graduate - support services	-	641,835	641,835	418,607	223,228
Adult Education - Local - Instruction					
Salaries of teachers	-	2,500	2,500	726	1,774
Purchased Prof. and Tech Svc	-	-	-	-	-
Total Adult Education - Local - Instruction	-	2,500	2,500	726	1,774
Adult Education - Local - support services					
Other purchased services	-	3,000	3,000	-	3,000
Total Adult Education - Local - support services	-	3,000	3,000	-	3,000
TOTAL SPECIAL SCHOOLS	-	2,056,608	2,056,608	1,632,673	423,935
Transfer of funds to Charter Schools	14,611,310	-	14,611,310	12,494,267	2,117,043
TOTAL EXPENDITURES	261,152,137	9,334,250	270,486,387	274,394,096	(3,907,709)
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	\$ (42,205,063)	\$ (9,334,250)	\$ (51,539,313)	\$ (5,635,722)	\$ (45,903,591)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other Financing Sources/ (Uses):					
Contribution to School Based Budgets-General Fund	\$ 146,707,318	\$ 487,104	\$ 147,194,422	\$ 123,430,684	\$ 23,763,738
Contribution to School Based Budgets-Special Revenue Fund	-	-	-	1,729,813	(1,729,813)
Contribution to School Based Budgets	(146,707,318)	(487,104)	(147,194,422)	(123,430,684)	(23,763,738)
Transfer to Special Revenue Fund- Local Contributions Regular	(5,949,879)	-	(5,949,879)	(5,949,879)	-
Total Other Financing Sources:	(5,949,879)	-	(5,949,879)	(4,220,066)	(1,729,813)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures & Other Financing Sources (Uses)	(48,154,942)	(9,334,250)	(57,489,192)	(9,855,788)	(47,633,404)
Fund Balance, July 1	60,578,622	-	60,578,622	60,578,622	-
Fund Balance, June 30	\$ 12,423,680	\$ (9,334,250)	\$ 3,089,430	\$ 50,722,834	\$ (47,633,404)
Recapitulation:					
Assigned Fund Balance:					
Reserve for encumbrances				\$ 17,320,242	
Legally restricted-designated for subsequent year's expenditures				8,766,194	
Restricted Fund Balance:					
Capital reserve				20,947,317	
Unemployment compensation				1,229,540	
Other purposes				-	
Excess surplus-designated for subsequent years				-	
Excess surplus				-	
Unrestricted/undesignated fund balance for budget purposes				2,459,541	
Reconciliation to governmental funds statements (GAAP)					
Fund balance per governmental funds (Budgetary)				50,722,834	
Unexpended Purchase Agreement Proceeds				-	
Last state aid payment not recognized on GAAP basis				(19,095,298)	
Fund balance per governmental funds (GAAP) - B-1				31,627,536	
Fund balance per governmental funds (GAAP) - B-1				\$ 31,627,536	

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
June 30, 2023

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
REVENUES:												
Local sources:												
Local tax levy	\$ 26,129,743	\$ -	\$ 26,129,743	\$ -	\$ -	\$ -	\$ 26,129,743	\$ -	\$ 26,129,743	\$ 26,129,743	\$ -	\$ 26,129,743
Interest on Investments	-	-	-	-	-	-	-	-	-	426,659	-	426,659
Interest earned on capital reserve funds	-	-	-	-	-	-	-	-	-	309,566	-	309,566
Interest income on unemployment - restricted	-	-	-	-	-	-	-	-	-	23,896	-	23,896
Miscellaneous	999,999	-	999,999	-	-	-	999,999	-	999,999	2,671,473	-	2,671,473
Total - local sources	27,129,742	-	27,129,742	-	-	-	27,129,742	-	27,129,742	29,561,337	-	29,561,337
State sources:												
Special education aid	9,001,769	-	9,001,769	-	-	-	9,001,769	-	9,001,769	9,001,769	-	9,001,769
Education adequacy aid	11,689,337	-	11,689,337	-	-	-	11,689,337	-	11,689,337	11,689,337	-	11,689,337
Equalization aid	164,225,381	-	164,225,381	-	-	-	164,225,381	-	164,225,381	164,225,381	-	164,225,381
Transportation aid	1,705,200	-	1,705,200	-	-	-	1,705,200	-	1,705,200	1,705,200	-	1,705,200
Security aid	4,789,113	-	4,789,113	-	-	-	4,789,113	-	4,789,113	4,789,113	-	4,789,113
Extraordinary aid	-	-	-	-	-	-	-	-	-	2,436,695	-	2,436,695
Non-public transportation aid	-	-	-	-	-	-	-	-	-	29,640	-	29,640
On behalf TPAF Contribution (Non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
TPAF - LTDI (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	12,894	-	12,894
TPAF - post retirement medical (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	7,964,201	-	7,964,201
Teacher's pension and annuity fund (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	30,316,991	-	30,316,991
TPAF social security (reimbursed - Non-budgeted)	-	-	-	-	-	-	-	-	-	6,232,380	-	6,232,380
Total state sources	191,410,800	-	191,410,800	-	-	-	191,410,800	-	191,410,800	238,403,601	-	238,403,601
Federal Sources:												
Medicaid Reimbursement	406,532	-	406,532	-	-	-	406,532	-	406,532	793,436	-	793,436
Total federal sources	406,532	-	406,532	-	-	-	406,532	-	406,532	793,436	-	793,436
Total revenues	\$ 218,947,074	\$ -	\$ 218,947,074	\$ -	\$ -	\$ -	\$ 218,947,074	\$ -	\$ 218,947,074	\$ 268,758,374	\$ -	\$ 268,758,374
EXPENDITURES:												
Current Expenditures:												
Regular Programs - Instruction:												
Preschool/Kindergarten - Salaries of teachers	\$ 100,000	\$ 3,671,100	\$ 3,771,100	\$ (100,000)	\$ (310,784)	\$ (410,784)	\$ -	\$ 3,360,316	\$ 3,360,316	\$ -	\$ 3,017,982	\$ 3,017,982
Grades 1-5 - Salaries of teachers	1,881,686	23,444,680	25,326,366	323,786	(1,321,092)	(997,306)	2,205,472	22,123,588	24,329,060	2,204,195	18,545,095	20,749,290
Grades 6-8 - Salaries of teachers	591,513	9,790,932	10,382,445	277,525	697,916	975,441	869,038	10,488,848	11,357,886	865,326	8,528,507	9,393,833
Grades 9-12 - Salaries of teachers	673,016	14,470,750	15,143,766	26,401	970,695	997,096	699,417	15,441,445	16,140,862	692,953	12,815,128	13,508,081
Regular Programs - Home Instruction:												
Salaries of teachers	-	-	-	55,256	-	55,256	55,256	-	55,256	55,256	-	55,256
Purchased professional-educational services	50,000	-	50,000	11,746	-	11,746	61,746	-	61,746	45,250	-	45,250
Regular Programs - Undistributed Instruction:												
Other salaries for instruction	-	3,418,802	3,418,802	190,795	98,106	288,901	190,795	3,516,908	3,707,703	182,629	2,673,833	2,856,462
Purchased professional-educational services	-	503,226	503,226	-	(53,381)	(53,381)	-	449,845	449,845	-	19,520	19,520
Purchased professional technical services	-	134,012	134,012	-	(58,923)	(58,923)	-	75,089	75,089	-	14,177	14,177
Other purchased services (400-500 series)	-	694,141	694,141	-	(93,712)	(93,712)	-	600,429	600,429	-	172,017	172,017
General supplies	25,002	4,409,203	4,434,205	(25,002)	(736,686)	(761,688)	-	3,672,517	3,672,517	-	2,979,147	2,979,147
Textbooks	-	1,446,133	1,446,133	-	(305,522)	(305,522)	-	1,140,611	1,140,611	-	825,845	825,845
Other objects	-	819,339	819,339	-	(54,665)	(54,665)	-	764,674	764,674	-	172,169	172,169
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,321,217	62,802,318	66,123,535	760,507	(1,168,048)	(407,541)	4,081,724	61,634,270	65,715,994	4,045,609	49,763,420	53,809,029
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of teachers	-	2,991,780	2,991,780	-	(337,894)	(337,894)	-	2,653,886	2,653,886	-	2,555,093	2,555,093
Other salaries for instruction	145,914	2,662,257	2,808,171	(48,434)	(235,112)	(283,546)	97,480	2,427,145	2,524,625	83,740	2,180,146	2,263,886
General supplies	-	55,275	55,275	-	(19,837)	(19,837)	-	35,438	35,438	-	3,772	3,772
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Learning and/or Language Disabilities:	145,914	5,709,312	5,855,226	(48,434)	(592,843)	(641,277)	97,480	5,116,469	5,213,949	83,740	4,739,011	4,822,751
Behavioral Disabilities:												
Salaries of teachers	256,849	196,950	453,799	68,596	(723)	67,873	325,445	196,227	521,672	325,445	97,752	423,197
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Behavioral Disabilities:	256,849	196,950	453,799	68,596	(723)	67,873	325,445	196,227	521,672	325,445	97,752	423,197
Multiple Disabilities:												
Salaries of teachers	-	-	-	-	76,135	76,135	-	76,135	76,135	-	75,929	75,929
Other salaries for instruction	-	94,717	94,717	-	(1,937)	(1,937)	-	92,780	92,780	-	92,780	92,780
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Multiple Disabilities:	-	94,717	94,717	-	74,198	74,198	-	168,915	168,915	-	168,709	168,709
Resource Room/Resource Center:												
Salaries of teachers	-	6,172,966	6,172,966	-	(537,622)	(537,622)	-	5,635,344	5,635,344	-	5,274,711	5,274,711
Other salaries for instruction	-	2,245,300	2,245,300	-	(54,476)	(54,476)	-	2,190,824	2,190,824	-	2,183,884	2,183,884
General supplies	-	21,939	21,939	-	(21,873)	(21,873)	-	66	66	-	66	66
Textbooks	-	28,215	28,215	-	(28,215)	(28,215)	-	-	-	-	-	-
Total Resource Room/Resource Center	-	8,468,420	8,468,420	-	(642,186)	(642,186)	-	7,826,234	7,826,234	-	7,458,661	7,458,661
Preschool Disabilities - Part Time												
Salaries of teachers	872,221	-	872,221	35,998	-	35,998	908,219	-	908,219	896,851	-	896,851
Other salaries for instruction	1,412,727	-	1,412,727	659,240	-	659,240	2,071,967	-	2,071,967	2,071,967	-	2,071,967
Total Preschool Disabilities - Part Time	2,284,948	-	2,284,948	695,238	-	695,238	2,980,186	-	2,980,186	2,968,818	-	2,968,818
TOTAL SPECIAL EDUCATION - INSTRUCTION	\$ 2,687,711	\$ 14,469,399	\$ 17,157,110	\$ 715,400	\$ (1,161,554)	\$ (446,154)	\$ 3,403,111	\$ 13,307,845	\$ 16,710,956	\$ 3,378,003	\$ 12,464,133	\$ 15,842,136

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
June 30, 2023

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
Bilingual Education - Instruction												
Salaries of teachers	\$ 109,585	\$ 11,030,788	\$ 11,140,373	\$ 159,542	\$ (766,777)	\$ (607,235)	\$ 269,127	\$ 10,264,011	\$ 10,533,138	\$ 237,001	\$ 9,047,617	\$ 9,284,618
Other Salaries for Instruction	-	1,600	1,600	-	93,011	93,011	-	94,611	94,611	-	79,277	79,277
Purchased professional-educational services	-	5,000	5,000	-	-	-	-	5,000	5,000	-	-	-
Purchased technical services	-	5,000	5,000	-	-	-	-	5,000	5,000	-	-	-
Other purchased services (400-500 series)	-	20,000	20,000	-	-	-	-	20,000	20,000	-	-	-
General Supplies	-	365,381	365,381	-	(114,840)	(114,840)	-	250,541	250,541	-	153,942	153,942
Textbooks	-	230,179	230,179	-	(89,110)	(89,110)	-	141,069	141,069	-	116,610	116,610
Total Bilingual Education - Instruction	109,585	11,657,948	11,767,533	159,542	(877,716)	(718,174)	269,127	10,780,232	11,049,359	237,001	9,397,446	9,634,447
Vocational Programs - Local - Instruction												
Salaries of teachers	-	-	-	-	-	-	-	-	-	-	-	-
Total Vocational Programs - Local - Instruction	-	-	-	-	-	-	-	-	-	-	-	-
School-Spon. Cocurricular Activities - Instruction												
Salaries	-	334,500	334,500	-	183,856	183,856	-	518,356	518,356	-	280,057	280,057
Purchased services(300-500 series)	-	23,100	23,100	-	1,220	1,220	-	24,320	24,320	-	2,787	2,787
Supplies and materials	-	28,500	28,500	-	(18,785)	(18,785)	-	9,715	9,715	-	2,489	2,489
Other objects	-	102,500	102,500	-	6,514	6,514	-	109,014	109,014	-	32,250	32,250
Total School-Spon. Cocurricular Actvty. - Instruction	-	488,600	488,600	-	172,805	172,805	-	661,405	661,405	-	317,583	317,583
School-Spon. Athletics - Instruction												
Salaries	-	475,000	475,000	-	-	-	-	475,000	475,000	-	388,246	388,246
Purchased services (300-500 series)	-	85,000	85,000	-	(16,166)	(16,166)	-	68,834	68,834	-	50,016	50,016
Supplies and materials	-	180,000	180,000	-	(9,292)	(9,292)	-	170,708	170,708	-	142,861	142,861
Other objects	-	16,000	16,000	-	20,000	20,000	-	36,000	36,000	-	29,678	29,678
Total School-Spon. Athletics - Instruction	-	756,000	756,000	-	(5,458)	(5,458)	-	750,542	750,542	-	610,801	610,801
Total Instruction	6,118,513	90,174,265	96,292,778	1,635,449	(3,039,971)	(1,404,522)	7,753,962	87,134,294	94,888,256	7,660,613	72,553,383	80,213,996
Undistributed Expenditures - Instruction:												
Tuition to other LEAs within the state - regular	1,414,935	-	1,414,935	(834,290)	-	(834,290)	580,645	-	580,645	277,876	-	277,876
Tuition to other LEAs within the state - special	3,490,942	-	3,490,942	240,561	-	240,561	3,731,503	-	3,731,503	2,940,465	-	2,940,465
Tuition to CSSD & Reg Day School	103,960	-	103,960	-	-	-	103,960	-	103,960	75,690	-	75,690
Tuition to Priv. Sch. For the Disabled W/ state	4,464,644	-	4,464,644	(735,445)	-	(735,445)	3,729,199	-	3,729,199	3,056,894	-	3,056,894
Tuition to Priv. Sch. For Handic. Out of state	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	168,658	-	168,658	(168,658)	-	(168,658)	-	-	-	-	-	-
Tuition - Other	100,000	-	100,000	(100,000)	-	(100,000)	-	-	-	-	-	-
Total Undistributed Expenditures - Instruction:	9,743,139	-	9,743,139	(1,597,832)	-	(1,597,832)	8,145,307	-	8,145,307	6,350,925	-	6,350,925
Undist. Expend. - Attendance and Social Work												
Salaries	-	1,140,618	1,140,618	61,730	(50,627)	11,103	61,730	1,089,991	1,151,721	61,730	918,554	980,284
Purchased professional and technical services	-	52,165	52,165	-	(5,450)	(5,450)	-	46,715	46,715	-	-	-
Supplies and materials	-	3,000	3,000	-	-	-	-	3,000	3,000	-	-	-
Other objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undistributed Expenditures - Attendance and Social Work	-	1,195,783	1,195,783	61,730	(56,077)	5,653	61,730	1,139,706	1,201,436	61,730	918,554	980,284
Undist. Expend. - Health Services												
Salaries	320,957	1,785,518	2,106,475	(1,944)	78,517	76,573	319,013	1,864,035	2,183,048	273,223	1,671,875	1,945,098
Purchased professional and technical services	1,049,150	-	1,049,150	337,633	-	337,633	1,386,783	-	1,386,783	1,040,637	-	1,040,637
Other Purchd. Serv. (400-500 series)	7,000	2,600	9,600	-	-	-	7,000	2,600	9,600	5,000	-	5,000
Supplies and materials	64,000	173,503	237,503	(3,065)	(14,159)	(17,224)	60,935	159,344	220,279	45,543	72,823	118,366
Other objects	1,000	-	1,000	-	-	-	1,000	-	1,000	845	-	845
Total Undistributed Expenditures - Health Services	1,442,107	1,961,621	3,403,728	332,624	64,358	396,982	1,774,731	2,025,979	3,800,710	1,365,248	1,744,698	3,109,946
Undist. Expend. - Other Support Services - Students - Extraordinary Services												
Purchased Prof. Ed. Services	1,800,000	-	1,800,000	(24,909)	-	(24,909)	1,775,091	-	1,775,091	1,687,256	-	1,687,256
Total Undist. Expend. - Other Support Services Students - Extraordinary Services	1,800,000	-	1,800,000	(24,909)	-	(24,909)	1,775,091	-	1,775,091	1,687,256	-	1,687,256
Undist. Expend. - Other Support Serv - Guidance												
Salaries of other professional staff	-	3,451,034	3,451,034	66,565	(217,092)	(150,527)	66,565	3,233,942	3,300,507	66,565	2,938,418	3,004,983
Salaries of secretarial and clerical assistants	250,000	-	250,000	(157,492)	-	(157,492)	92,508	-	92,508	58,479	-	223,092
Other purchased prof. and tech. services	235,000	789,074	1,024,074	-	(469,000)	(469,000)	235,000	320,074	555,074	206,638	-	206,638
Other purchased services (400-500 series)	550	-	550	-	-	-	550	-	550	461	-	461
Supplies and materials	2,000	414,820	416,820	-	(215,414)	(215,414)	2,000	199,406	201,406	-	18,514	18,514
Other objects	1,000	8,489	9,489	-	-	-	1,000	8,489	9,489	-	-	-
Total Undist. Expend. - Other Support Serv - Guidance	488,550	4,663,417	5,151,967	(90,927)	(901,506)	(992,433)	397,623	3,761,911	4,159,534	332,143	3,121,545	3,453,688
Undist. Expend. - Other Support Serv - Students-Special												
Salaries of other professional staff	5,110,105	-	5,110,105	(708,824)	-	(708,824)	4,401,281	-	4,401,281	4,307,564	-	4,307,564
Salaries of secretarial and clerical assistants	170,800	-	170,800	(3,690)	-	(3,690)	167,110	-	167,110	167,110	-	167,110
Other Salaries	430,398	-	430,398	(70,024)	-	(70,024)	360,374	-	360,374	360,374	-	360,374
Other purchased services (400-500 series)	75,000	-	75,000	(60,000)	-	(60,000)	15,000	-	15,000	2,173	-	2,173
Supplies and materials	160,000	-	160,000	(41,368)	-	(41,368)	118,632	-	118,632	95,716	-	95,716
Other objects	75,000	-	75,000	2,547	-	2,547	77,547	-	77,547	69,031	-	69,031
Total Undist. Expend. - Other Supp Services - Students-Special	6,021,303	-	6,021,303	(881,359)	-	(881,359)	5,139,944	-	5,139,944	5,001,968	-	5,001,968
Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr												
Salaries of supervisor of instruction	4,033,414	-	4,033,414	(994,972)	-	(994,972)	3,038,442	-	3,038,442	2,693,328	-	2,693,328
Salaries of professional staff	-	-	-	-	-	-	-	-	-	-	-	-
Sal Sec. & Clerical Asst.	573,644	-	573,644	(49,302)	-	(49,302)	524,342	-	524,342	466,584	-	466,584
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of facilitators, math & literacy coaches	-	-	-	698,302	-	698,302	698,302	-	698,302	410,175	-	410,175
Other purchased services (400-500)	1,000	-	1,000	(238)	-	(238)	762	-	762	-	-	-
Other purchased services (400-500)	16,085	-	16,085	(9,805)	-	(9,805)	6,280	-	6,280	5,082	-	5,082
Supplies and materials	183,900	66,970	250,870	(50,643)	(12,024)	(62,667)	133,257	54,946	188,203	106,288	2,712	109,000
Other objects	163,750	-	163,750	(96,344)	-	(96,344)	67,406	-	67,406	46,344	-	46,344
Total Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr	\$ 4,971,793	\$ 66,970	\$ 5,038,763	\$ (503,002)	\$ (12,024)	\$ (515,026)	\$ 4,468,791	\$ 54,946	\$ 4,523,737	\$ 3,727,801	\$ 2,712	\$ 3,730,513

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
June 30, 2023

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
Undist. Expend. - Educational Media Services/School Library												
Salaries	\$ -	\$ 1,017,529	\$ 1,017,529	\$ -	\$ (187,139)	\$ (187,139)	\$ -	\$ 830,390	\$ 830,390	\$ -	\$ 696,319	\$ 696,319
Purchased professional and technical services	-	40,208	40,208	-	-	-	-	40,208	40,208	-	-	-
Supplies and materials	-	281,916	281,916	-	(98,275)	(98,275)	-	183,641	183,641	-	124,740	124,740
Other objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Educational Media Services/School Library	-	1,339,653	1,339,653	-	(285,414)	(285,414)	-	1,054,239	1,054,239	-	821,059	821,059
Undist. Expend. - Instruction Staff Training Services												
Other Salaries	364,332	-	364,332	139,813	-	139,813	504,145	-	504,145	449,635	-	449,635
Other purchased services (400-500)	192,900	-	192,900	(66,602)	-	(66,602)	-	-	-	175,454	-	175,454
Supplies and materials	15,000	-	15,000	(5,000)	-	(5,000)	10,000	-	10,000	9,757	-	9,757
Purchased professional and technical services	317,500	-	317,500	(103,426)	-	(103,426)	214,074	-	214,074	115,347	-	115,347
Other objects	13,982	-	13,982	(3,527)	-	(3,527)	10,455	-	10,455	8,057	-	8,057
Total Undist. Expend. - Instruction Staff Training Services	903,714	-	903,714	(38,742)	-	(38,742)	864,972	-	864,972	758,250	-	758,250
Undist. Expend. - Support Service - General Administration												
Salaries	1,783,334	-	1,783,334	(175,766)	-	(175,766)	1,607,568	-	1,607,568	1,537,341	-	1,537,341
Legal services	275,000	-	275,000	254,769	-	254,769	-	-	-	529,769	-	529,769
Audit Fees	110,000	-	110,000	-	-	-	110,000	-	110,000	96,375	-	96,375
Architectural/Engineering Services	50,000	-	50,000	878	-	878	-	-	-	791	-	791
Other purchased professional services	150,000	-	150,000	22,156	-	22,156	172,156	-	172,156	146,791	-	146,791
Purchased technical services	25,000	-	25,000	-	-	-	25,000	-	25,000	23,950	-	23,950
Communications/Telephone	915,500	-	915,500	(64,123)	-	(64,123)	851,377	-	851,377	457,617	-	457,617
BOE Other purchased services	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	15,000	-	15,000	-	-	-	345	-	345
Other purchased services (400-500 series)	565,000	-	565,000	(265,807)	-	(265,807)	299,193	-	299,193	249,137	-	249,137
General supplies	30,600	-	30,600	11,273	-	11,273	41,873	-	41,873	36,704	-	36,704
Judgements Agst. School Dist.	100,000	-	100,000	-	-	-	100,000	-	100,000	-	-	-
Miscellaneous expenditures	60,000	-	60,000	14,974	-	14,974	74,974	-	74,974	56,905	-	56,905
Total Undist. Expend. - Support Service - General Administration	4,064,434	-	4,064,434	(186,648)	-	(186,648)	3,877,786	-	3,877,786	3,135,725	-	3,135,725
Undist. Expend. - Support Service - School Administration												
Salaries of principals/Assistant principals	-	4,019,274	4,019,274	-	202,410	202,410	-	4,221,684	4,221,684	-	4,063,285	4,063,285
Salaries of secretarial and clerical assistants	-	1,691,232	1,691,232	-	85,287	85,287	-	1,776,519	1,776,519	-	1,608,031	1,608,031
Purchased professional and technical services	-	6,697	6,697	-	-	-	-	6,697	6,697	-	5,594	5,594
Other purchased services (400-500 series)	-	28,296	28,296	-	-	-	-	28,296	28,296	-	20,908	20,908
Supplies and materials	-	208,977	208,977	-	(6,569)	(6,569)	-	202,408	202,408	-	136,421	136,421
Other objects	-	76,240	76,240	-	5,057	5,057	-	81,297	81,297	-	40,932	40,932
Total Undist. Expend. - Support Service - School Administration	-	6,030,716	6,030,716	-	286,185	286,185	-	6,316,901	6,316,901	-	5,875,171	5,875,171
Undistributed Expenditures - Central Services												
Salaries	1,394,143	-	1,394,143	41,610	-	41,610	1,435,753	-	1,435,753	1,237,862	-	1,237,862
Purchased professional services	12,500	-	12,500	85	-	85	12,585	-	12,585	8,973	-	8,973
Purchased technical services	60,000	-	60,000	19,183	-	19,183	-	-	-	79,183	-	79,183
Misc. Purchased Services	85,000	-	85,000	36,549	-	36,549	121,549	-	121,549	109,629	-	109,629
Supplies and materials	4,800	-	4,800	45,310	-	45,310	50,110	-	50,110	22,775	-	22,775
Miscellaneous expenditures	8,000	-	8,000	11,350	-	11,350	19,350	-	19,350	11,184	-	11,184
Total Undist. Expend. - Central Services	1,564,443	-	1,564,443	154,087	-	154,087	1,718,530	-	1,718,530	1,469,606	-	1,469,606
Undist.- Admin. Info. Technology												
Salaries	1,963,851	-	1,963,851	(172,630)	-	(172,630)	1,791,221	-	1,791,221	1,654,146	-	1,654,146
Purchased Professional Services	66,600	-	66,600	1,760	-	1,760	68,360	-	68,360	61,507	-	61,507
Purchased technical services	400,000	-	400,000	12,242	-	12,242	412,242	-	412,242	312,436	-	312,436
Other Purchased Services	2,001,544	-	2,001,544	(620,470)	-	(620,470)	1,381,074	-	1,381,074	1,173,278	-	1,173,278
Supplies and materials	600,000	-	600,000	92,712	-	92,712	692,712	-	692,712	645,140	-	645,140
Other objects	50,000	-	50,000	-	-	-	50,000	-	50,000	43,019	-	43,019
Total Undist. Expend - Admin. Info. Technology	5,081,995	-	5,081,995	(686,386)	-	(686,386)	4,395,609	-	4,395,609	3,889,526	-	3,889,526
TOTAL CENT. SVCS. & ADMIN IT	6,646,438	-	6,646,438	(532,299)	-	(532,299)	6,114,139	-	6,114,139	5,359,132	-	5,359,132
Undist. Expend. - Allowed Maintenance for School Facilities												
Salaries	1,562,612	-	1,562,612	668,732	-	668,732	2,231,344	-	2,231,344	2,038,798	-	2,038,798
Cleaning, repair and maintenance services	1,325,000	-	1,325,000	298,528	-	298,528	-	-	-	956,863	-	956,863
General supplies	350,000	-	350,000	150,933	-	150,933	500,933	-	500,933	388,078	-	388,078
Total Undist. Expend. - Allowed Maintenance for School Facilities	3,237,612	-	3,237,612	1,118,193	-	1,118,193	4,355,805	-	4,355,805	3,383,739	-	3,383,739
Undist. Expend. - Other Operation & Maintenance of Plant												
Salaries	6,997,629	-	6,997,629	501,009	41,734	542,743	7,498,638	41,734	7,540,372	6,460,349	14,220	6,474,569
Salaries of Non-instructional Aides	921,000	-	921,000	(121,115)	-	(121,115)	799,885	-	799,885	680,506	-	680,506
Purchased professional and technical services	921,000	-	921,000	(645,653)	-	(645,653)	275,347	-	275,347	199,895	-	199,895
Cleaning, repair and maintenance services	850,000	-	850,000	738,600	-	738,600	1,588,600	-	1,588,600	1,502,312	-	1,502,312
Rental of Land & Bldg. Oth. Than Lease Pur Agrmt	1,492,100	-	1,492,100	(947,324)	-	(947,324)	544,776	-	544,776	490,730	-	490,730
Other purchased property services	523,900	-	523,900	903,934	-	903,934	1,427,834	-	1,427,834	1,364,914	-	1,364,914
Insurance	1,000,000	-	1,000,000	(999,732)	-	(999,732)	268	-	268	224	-	224
Misc Purchased Services	268	-	268	631,867	-	631,867	632,135	-	632,135	584,852	-	584,852
General supplies	1,349,000	-	1,349,000	(915,053)	-	(915,053)	433,947	-	433,947	395,305	-	395,305
Energy (natural gas)	315,432	-	315,432	1,906,955	-	1,906,955	2,222,387	-	2,222,387	1,657,984	-	1,657,984
Energy (electricity)	2,154,668	-	2,154,668	(2,154,668)	-	(2,154,668)	-	-	-	-	-	-
Other objects	10,000	-	10,000	(1,968)	-	(1,968)	8,032	-	8,032	8,032	-	8,032
Total Undist Expend-Other Operation & Maint Of Plant	16,534,997	-	16,534,997	(1,103,148)	41,734	(1,061,414)	15,431,849	41,734	15,473,583	13,345,103	14,220	13,359,323
Undist. Expend. - Care & Upkeep of Grounds												
General supplies	150,000	-	150,000	(111,185)	-	(111,185)	38,815	-	38,815	12,862	-	12,862
Total Undist Expend-Care & Upkeep of Grounds	\$ 150,000	\$ -	\$ 150,000	\$ (111,185)	\$ -	\$ (111,185)	\$ 38,815	\$ -	\$ 38,815	\$ 12,862	\$ -	\$ 12,862

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
June 30, 2023

Exhibit C-1A

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
Security												
Salaries	\$ 413,436	\$ 3,317,776	\$ 3,731,212	\$ (52,967)	\$ 271,021	\$ 218,054	\$ 360,469	\$ 3,588,797	\$ 3,949,266	\$ 299,081	\$ 3,040,001	\$ 3,339,082
Purchased Professional and Technical Services	-	-	-	-	176,250	176,250	-	176,250	176,250	-	68,371	68,371
General supplies	17,000	176,016	193,016	45,500	(101,322)	(55,822)	62,500	74,694	137,194	34,521	46,055	80,576
Other objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Security	430,436	3,493,792	3,924,228	(7,467)	345,949	338,482	422,969	3,839,741	4,262,710	333,602	3,154,427	3,488,029
Undist. Expend. - Student Transportation Services												
Salaries-pupil transport(between home & school)-Regular	1,847,100	-	1,847,100	319,958	-	319,958	2,167,058	-	2,167,058	2,167,058	-	2,167,058
Salaries-pupil transport(other than home & school)-Regular	71,478	-	71,478	(71,478)	-	-	-	-	-	(5,981)	-	(5,981)
Cleaning, repair and maintenance services	497,000	-	497,000	213,776	-	213,776	710,776	-	710,776	579,181	-	579,181
Contract Svc (btw Home & Sch.) - Vendors	2,500,000	-	2,500,000	457,356	-	457,356	2,957,356	-	2,957,356	2,892,992	-	2,892,992
Contract Svc (other btw home & Sch.) - Vendors	210,000	827,012	1,037,012	160,651	(10,000)	150,651	370,651	817,012	1,187,663	341,673	46,581	388,254
Contract Svc (btw home & Sch.) - Joint Agreements	4,000,000	-	4,000,000	2,562,887	-	2,562,887	6,562,887	-	6,562,887	6,518,722	-	6,518,722
Contract Svc - Aid in Lieu Pymts - NonPub Sch	200,000	-	200,000	(22,000)	-	(22,000)	178,000	-	178,000	113,977	-	113,977
Travel	-	-	-	5,000	-	5,000	5,000	-	5,000	5,000	-	5,000
General supplies	17,300	-	17,300	8,000	-	8,000	25,300	-	25,300	23,525	-	23,525
Misc Purchased Serv - Transportation	57,000	-	57,000	12,313	-	12,313	69,313	-	69,313	64,323	-	64,323
Transportation supplies	-	-	-	134,140	-	134,140	134,140	-	134,140	127,336	-	127,336
Other objects	5,000	-	5,000	(1,100)	-	(1,100)	3,900	-	3,900	2,962	-	2,962
Total Undist. Expend. - Student Transportation Services	9,404,878	827,012	10,231,890	3,779,503	(10,000)	3,769,503	13,184,381	817,012	14,001,393	12,830,434	46,581	12,877,015
UNALLOCATED EMPLOYEE BENEFITS												
Group insurance	-	-	-	-	-	-	-	-	-	-	-	-
Social security contributions	1,500,000	1,277,259	2,777,259	205,222	903,832	1,109,054	1,705,222	2,181,091	3,886,313	1,666,244	2,022,052	3,688,296
Other Retirement contributions - PERS	3,000,000	1,922,246	4,922,246	785,950	-	785,950	3,785,950	1,922,246	5,708,196	3,785,068	1,922,246	5,707,314
Other retirement contributions - regular	-	-	-	845,565	-	845,565	845,565	-	845,565	(59,890)	-	(59,890)
Unemployment Compensation	-	-	-	-	-	-	-	-	-	-	-	-
Workmen's compensation	1,400,000	-	1,400,000	211,114	-	211,114	1,611,114	-	1,611,114	1,175,890	-	1,175,890
Health benefits	15,118,018	31,984,132	47,102,150	(321,635)	-	(321,635)	14,796,383	31,984,132	46,780,515	13,009,969	31,984,132	44,994,101
Tuition reimbursement	500,000	-	500,000	18,568	-	18,568	518,568	-	518,568	402,871	-	402,871
Other employee benefits	700,000	-	700,000	225,000	-	225,000	925,000	-	925,000	908,012	-	908,012
TOTAL UNALLOCATED EMPLOYEE BENEFITS	22,218,018	35,183,637	57,401,655	1,969,784	903,832	2,873,616	24,187,802	36,087,469	60,275,271	20,888,164	35,928,430	56,816,594
ON-BEHALF CONTRIBUTIONS:												
On-behalf TPAF LTDI (non-budgeted)	-	-	-	-	-	-	-	-	-	12,894	-	12,894
On-behalf TPAF OPEB (post retirement med) (non-budgeted)	-	-	-	-	-	-	-	-	-	7,964,201	-	7,964,201
On-behalf TPAF pension contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	30,316,991	-	30,316,991
Reimbursed TPAF social security contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	6,232,380	-	6,232,380
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	44,526,466	-	44,526,466
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	22,218,018	35,183,637	57,401,655	1,969,784	903,832	2,873,616	24,187,802	36,087,469	60,275,271	65,414,630	35,928,430	101,343,060
TOTAL UNDISTRIBUTED EXPENDITURES	88,057,419	54,762,601	142,820,020	2,184,316	377,037	2,561,353	90,241,735	55,139,638	145,381,373	123,100,548	51,627,397	174,727,945
TOTAL GENERAL CURRENT EXPENDITURES	94,175,932	144,936,866	239,112,798	3,819,765	(2,662,934)	1,156,831	97,995,697	142,273,932	240,269,629	130,761,161	124,180,780	254,941,941
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Grades 1-5	-	1,222,812	1,222,812	-	2,457,455	2,457,455	-	3,680,267	3,680,267	-	479,784	479,784
Grades 6-8	-	255,000	255,000	-	510,593	510,593	-	765,593	765,593	-	375,355	375,355
Grades 9-12	-	292,640	292,640	-	181,990	181,990	-	474,630	474,630	-	124,578	124,578
Special Education - Instruction:												
Auditory Impairments	-	-	-	1,526	-	1,526	-	1,526	-	763	-	763
School - Sponsored and other instructional program	60,000	-	60,000	(40,000)	-	(40,000)	20,000	-	20,000	11,318	-	11,318
Undistributed expenditures - General administration	-	-	-	10,446	-	10,446	-	10,446	-	10,446	-	10,446
Undistributed expenditures - Central services	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - Admin Info Tech	2,200,000	-	2,200,000	(234,445)	-	(234,445)	1,965,555	-	1,965,555	1,646,195	-	1,646,195
Undistributed expenditures - Req. Maint. Schl. Facilities	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - Care and upkeep of grounds	272,577	-	272,577	(763)	-	(763)	271,814	-	271,814	264,677	-	264,677
Undistributed expenditures - Other Support Svc	525,000	-	525,000	(291,317)	-	(291,317)	233,683	-	233,683	35,532	-	35,532
Non-Instructional Equipment	-	-	-	795,734	-	795,734	795,734	-	795,734	429,251	-	429,251
Total Equipment	3,057,577	1,770,452	4,828,029	241,181	3,150,038	3,391,219	3,298,758	4,920,490	8,219,248	2,398,182	979,717	3,377,899
Facilities Acquisition and Construction Services												
Architectural/Engineering Services	600,000	-	600,000	2,715,937	-	2,715,937	3,315,937	-	3,315,937	1,877,179	-	1,877,179
Construction Services	2,000,000	-	2,000,000	13,655	-	13,655	2,013,655	-	2,013,655	70,137	-	70,137
Total Facilities Acquisition and Construction Services	2,600,000	-	2,600,000	2,729,592	-	2,729,592	5,329,592	-	5,329,592	1,947,316	-	1,947,316
TOTAL CAPITAL OUTLAY	5,657,577	1,770,452	7,428,029	2,970,773	3,150,038	6,120,811	8,628,350	4,920,490	13,548,840	4,345,498	979,717	5,325,215
SPECIAL SCHOOLS												
Accredited evening/adult HS/post-graduate - Instruction												
Salaries of teachers	-	-	-	1,392,008	-	1,392,008	1,392,008	-	1,392,008	1,198,512	-	1,198,512
General Supplies	-	-	-	16,373	-	16,373	16,373	-	16,373	14,083	-	14,083
Textbooks	-	-	-	892	-	892	892	-	892	745	-	745
Total Accredited evening/adult HS/post-graduate - Instruction	-	-	-	1,409,273	-	1,409,273	1,409,273	-	1,409,273	1,213,340	-	1,213,340
Accredited evening/adult HS/post-graduate - support services												
Salaries of teachers	-	-	-	641,635	-	641,635	641,635	-	641,635	418,607	-	418,607
General Supplies	-	-	-	200	-	200	-	-	200	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Total Accredited evening/adult HS/post-graduate - support services	-	-	-	641,835	-	641,835	641,835	-	641,835	418,607	-	418,607

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
June 30, 2023

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
Adult Education - Local - Instruction												
Salaries of teachers	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 726	\$ -	\$ 726
Purchased Prof. and Tech Svc	-	-	-	-	-	-	-	-	-	-	-	-
Total Adult Education - Local - Instruction	-	-	-	2,500	-	2,500	2,500	-	2,500	726	-	726
Adult Education - Local - support services												
Other purchased services	-	-	-	3,000	-	3,000	3,000	-	3,000	-	-	-
Total Adult Education - Local - support services	-	-	-	3,000	-	3,000	3,000	-	3,000	-	-	-
TOTAL SPECIAL SCHOOLS	-	-	-	2,056,608	-	2,056,608	2,056,608	-	2,056,608	1,632,673	-	1,632,673
Transfer of funds to Charter Schools	14,611,310	-	14,611,310	-	-	-	14,611,310	-	14,611,310	12,494,267	-	12,494,267
TOTAL EXPENDITURES	114,444,819	146,707,318	261,152,137	8,847,146	487,104	9,334,250	123,291,965	147,194,422	270,486,387	149,233,599	125,160,497	274,394,096
Excess (Deficiency) of Revenues Over (Under) Expenditures	104,502,255	(146,707,318)	(42,205,063)	(8,847,146)	(487,104)	(9,334,250)	95,655,109	(147,194,422)	(51,539,313)	119,524,775	(125,160,497)	(5,635,722)
Other Financing Sources/ (Uses):												
Contribution to School Based Budgets-General Fund	-	146,707,318	146,707,318	-	487,104	487,104	-	147,194,422	147,194,422	-	123,430,684	123,430,684
Contribution to School Based Budgets-Special Revenue Fund	-	-	-	-	-	-	-	-	-	-	1,729,813	1,729,813
Contribution to School Based Budgets	(146,707,318)	-	(146,707,318)	(487,104)	-	(487,104)	(147,194,422)	-	(147,194,422)	(123,430,684)	-	(123,430,684)
Transfer to Special Revenue Fund- Local Contributions Regular	(5,949,879)	-	(5,949,879)	-	-	-	(5,949,879)	-	(5,949,879)	(5,949,879)	-	(5,949,879)
Total Other Financing Sources:	(152,657,197)	146,707,318	(5,949,879)	(487,104)	487,104	-	(153,144,301)	147,194,422	(5,949,879)	(129,380,563)	125,160,497	(4,220,066)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures & Other Financing Sources (Uses)	(48,154,942)	-	(48,154,942)	(9,334,250)	-	(9,334,250)	(57,489,192)	-	(57,489,192)	(9,855,788)	-	(9,855,788)
Fund Balance, July 1	60,578,622	-	60,578,622	-	-	-	60,578,622	-	60,578,622	60,578,622	-	60,578,622
Fund Balance, June 30	<u>\$ 12,423,680</u>	<u>\$ -</u>	<u>\$ 12,423,680</u>	<u>\$ (9,334,250)</u>	<u>\$ -</u>	<u>\$ (9,334,250)</u>	<u>\$ 3,089,430</u>	<u>\$ -</u>	<u>\$ 3,089,430</u>	<u>\$ 50,722,834</u>	<u>\$ -</u>	<u>\$ 50,722,834</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Budgetary Comparison Schedule
Special Revenue Fund
For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local sources	\$ 51,768	97,285	\$ 149,053	\$ 856,577	\$ 707,524
State sources	17,931,033	1,296,892	19,227,925	22,474,799	3,246,874
Federal sources	47,874,700	6,919,588	54,794,288	44,328,950	(10,465,338)
Total Revenues	65,857,501	8,313,765	74,171,266	67,660,326	(6,510,940)
EXPENDITURES					
Instruction:					
Salaries of teachers	9,301,662	(1,115,757)	8,185,905	7,247,212	938,693
Other salaries/instruction	4,184,794	(47,519)	4,137,275	4,003,938	133,337
Purchased services	-	-	-	-	-
Tuition	-	-	-	91,545	(91,545)
Purchased professional services	1,011,604	(490,519)	521,085	538,071	(16,986)
Other purchased services	656,866	(39,220)	617,646	445,862	171,784
Technology	11,928	-	11,928	11,928	-
General supplies	5,069,380	205,393	5,274,773	3,487,523	1,787,250
Tuition	110,000	2,361,624	2,471,624	2,186,329	285,295
Textbooks	18,744	-	18,744	18,744	-
Miscellaneous/Other objects	-	-	-	-	-
Total Instruction	20,364,978	874,002	21,238,980	18,031,152	3,207,828
Support services:					
Other support services					
students - special:					
Salaries of program directors	681,080	587	681,667	672,208	9,459
Other professional	-	-	-	-	-
staff salaries	541,473	724,299	1,265,772	1,110,069	155,703
Secretarial/Clerical	-	-	-	-	-
salaries	156,500	(17,502)	138,998	137,500	1,498
Professional development	269,565	(40,104)	229,461	228,360	1,101
Other salaries	2,061,094	351,454	2,412,548	2,113,984	298,564
Other purchased services	42,381	541,521	583,902	555,935	27,967
Purchased technical services	209,414	200,000	409,414	348,186	61,228
Employee benefits	6,470,286	(207,984)	6,262,302	6,129,639	132,663
Purchased professional and technical services	5,228,718	278,293	5,507,011	4,541,091	965,920
Nursing services	33,040	-	33,040	33,040	-
Tuition	-	-	-	-	-
Miscellaneous purchased services	20,210	1,600	21,810	13,799	8,011
Contracted transportation	469,138	(106,522)	362,616	343,090	19,526
General supplies	488,911	(3,159)	485,752	348,479	137,273
Cleaning, repairs and maintenance services	8,167	(597)	7,570	4,734	2,836
Miscellaneous/other objects	80,091	11,002	91,093	79,750	11,343
Scholarships awarded	-	-	-	321,153	(321,153) Note 1
Student activities	-	-	-	353,879	(353,879) Note 1
Total other support services - students - special	16,760,068	1,732,888	18,492,956	17,334,896	1,158,060
Facilities acquisition and const. serv.:					
Regular programs instruction	17,139,432	4,129,839	21,269,271	21,269,271	-
Non-instructional equipment	13,224,204	1,988,036	15,212,240	15,212,240	-
Total facilities acquisition and const. serv.	30,363,636	6,117,875	36,481,511	36,481,511	-
Total expenditures	67,488,682	8,724,765	76,213,447	71,847,559	4,365,888
Other financing sources (uses)					
Transfer in from general fund	5,949,879	-	5,949,879	5,949,879	-
Contribution to whole school reform	(1,631,181)	(411,000)	(2,042,181)	(1,729,813)	312,368
Total Other Financing Sources (Uses)	4,318,698	(411,000)	3,907,698	4,220,066	312,368
Total outflows	63,169,984	9,135,765	72,305,749	67,627,493	4,053,520
Excess (deficiency) of revenues					
Over (under) expenditures	2,687,517	(822,000)	1,865,517	32,833	(2,457,420)
Fund Balance, July 1	1,026,983	-	1,026,983	1,026,983	
Fund Balance, June 30	\$ 3,714,500	\$ (822,000)	\$ 2,892,500	\$ 1,059,816	
Recapitulation:					
Restricted:					
Scholarships				760,722	
Student Activities				299,094	
Total Fund Balance				\$ 1,059,816	

Note 1 - Not required to budget for these funds.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Required Supplementary Information
Budget-to-GAAP Reconciliation
Note to the Required Supplementary Information
For the Year Ended June 30, 2023

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

		General Fund		Special Revenue Fund
		<u> </u>		<u> </u>
Sources/inflows of resources				
Actual amounts (budgetary basis) "revenue"				
from the budgetary comparison schedule	[C-1]	\$ 270,488,187	[C-2]	\$ 73,610,205
Difference - budget to GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		-		(34,247,628)
TPAF pension payments completely funded by the State of New Jersey are not included on the GAAP statements.		(30,316,991)		-
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes		18,621,173		1,785,810
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.		(19,095,298)		(1,885,347)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	<u>\$ 239,697,071</u>	[B-2]	<u>\$ 39,263,040</u>
Uses/outflows of resources				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1]	\$ 280,343,975	[C-2]	\$ 73,577,372
Differences - budget to GAAP				
TPAF pension payments completely funded by the State of New Jersey are not included on the GAAP statements.		(30,316,991)		-
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		-		(34,247,628)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	<u>\$ 250,026,984</u>	[B-2]	<u>\$ 39,329,744</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of Net Pension Liability-PERS
For the Year Ended June 30, 2023

Last 10 Fiscal Years*

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
District's proportion of the net pension liability	0.33867000%	0.35579000%	0.35757000%	0.3807300000%	0.3906600000%	0.4025200000%	0.4146500000%	0.4019700000%	0.4334442530%	0.4357171102%
District's proportionate share of the net pension liability	64,727,574	66,614,585	80,268,762	\$ 112,763,941	\$ 90,939,889	\$ 79,254,587	\$ 74,714,175	\$ 65,550,749	\$ 51,347,970	\$ 65,755,710
District's covered-employee payroll	22,874,063	22,247,404	24,050,262	24,764,050	25,449,798	29,104,776	28,643,055	30,008,498	31,671,705	31,777,653
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	282.97%	299.43%	333.75%	455.35%	357.33%	272.31%	260.85%	218.44%	162.13%	206.92%
Plan fiduciary net position as a percentage of the total pension liability	48.72%	52.08%	47.93%	40.14%	48.10%	53.60%	56.27%	58.32%	70.33%	62.91%

The amounts presented were determined as of the fiscal year-end that occurred one year before the District's fiscal year end.

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

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Required Supplementary Information
Schedule of District Contributions-PERS
For the Year Ended June 30, 2023

Last 10 Fiscal Years*

	<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>
Contractually required contributions	2,551,849	2,933,124	3,074,199	\$ 3,382,430	\$ 3,619,066	\$ 4,003,794	\$ 4,033,352	\$ 4,406,125	\$ 5,076,136	\$ 5,707,314
Contributions in relation to the contractually required contribution	<u>(2,551,849)</u>	<u>(2,933,124)</u>	<u>(3,074,199)</u>	<u>(3,382,430)</u>	<u>(3,619,066)</u>	<u>(4,003,794)</u>	<u>(4,033,352)</u>	<u>(4,406,125)</u>	<u>(5,076,136)</u>	<u>(5,707,314)</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
District's covered-employee payroll	22,247,404	24,050,262	24,764,050	25,449,798	29,104,776	28,643,055	30,008,498	31,671,705	31,777,653	31,923,637
Contributions as a percentage of covered-employee payroll	11.47%	12.20%	12.41%	13.29%	12.43%	13.98%	13.44%	13.91%	15.97%	17.88%

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

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability-TPAF
For the Year Ended June 30, 2023

Last 10 Fiscal Years*

	<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>
State's proportion of the net pension liability associated with the District	0.00%	0.00%	0.00%	0.0000000%	0.00000000%	0.00000000%	0.00000000%	0.73142956%	0.72791111%	0.73670906%
State's proportionate share of the net pension liability associated with the District	\$ 324,533,030	\$ 348,313,357	\$ 423,648,388	\$ 528,522,894	\$ 467,151,445	\$ 437,925,708	\$ 434,247,545	\$ 481,637,563	\$ 349,944,639	\$ 380,100,735
District's covered-employee payroll	-	-	-	-	-	76,934,749	78,708,642	79,402,883	83,608,949	84,057,076
Proportionate share of the net pension liability as a percentage of District's covered-employee payroll	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	569.22%	551.72%	606.57%	418.55%	452.19%
Plan fiduciary net position as a percentage of the total pension liability	33.76%	33.64%	28.71%	22.33%	25.41%	26.49%	26.95%	24.60%	35.52%	32.29%

The District has a special funding situation and not required to make any payments for this liability therefore it is not recorded on the ACFR.

The amounts presented were determined as of the fiscal year-end that occurred one year before the District's fiscal year end.

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

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2023
(Unaudited)

Last 10 Fiscal Years*

	2018	2019	2020	2021	2022	2023
State's proportion of the OPEB liability associated with the District						
Service cost	\$ 18,864,915	\$ 15,573,002	\$ 14,055,108	\$ 14,168,973	\$ 25,944,327	\$ 23,105,183
Interest cost	11,912,680	13,885,396	13,029,472	10,815,640	11,483,268	9,811,810
Changes of benefit terms	-	-	-	-	(471,166)	-
Differences between expected and actual experiences	-	(32,924,404)	(50,712,791)	85,673,416	(76,992,874)	3,384,535
Changes in assumptions	(49,737,317)	(37,528,793)	4,457,492	89,692,391	436,725	(99,320,622)
Member contributions	380,615	302,233	272,036	259,097	293,571	311,787
Gross benefit payments	(10,336,467)	(8,744,774)	(9,177,127)	(8,548,245)	(9,045,599)	(9,718,888)
Net change in total OPEB liability	(28,915,574)	(49,437,340)	(28,075,810)	192,061,272	(48,351,748)	(72,426,195)
Total State Share of OPEB liability - beginning	405,386,960	376,471,386	327,034,046	298,958,236	491,019,508	442,667,760
Total State Share of OPEB liability - ending	<u>\$ 376,471,386</u>	<u>\$ 327,034,046</u>	<u>\$ 298,958,236</u>	<u>\$ 491,019,508</u>	<u>\$ 442,667,760</u>	<u>\$ 370,241,565</u>
District's covered employee payroll	\$ -	\$ 106,039,525	\$ 107,351,697	\$ 109,411,381	\$ 131,472,773	\$ 134,298,435
Total State's OPEB liability as a percentage of covered employee payroll	#DIV/0!	308%	278%	449%	337%	276%

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

Perth Amboy Public School District

Notes to the Required Supplementary Information - Part III

For the Year Ended June 30, 2023

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 7.00% as of June 30, 2021, to 7.00% as of June 30, 2022.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 7.00% as of June 30, 2021, to 7.00% as of June 30, 2022.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 2.16% as of June 30, 2021, to 3.54% as of June 30, 2022.

OTHER SUPPLEMENTARY INFORMATION

D. School Based Budget Schedules

PERTH AMBOY PUBLIC SCHOOL DISTRICT
General Fund
Combining Balance Sheet
Budgetary Basis
June 30, 2023

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
ASSETS			
Cash and cash equivalents	\$ 25,843,549	\$ 231	\$ 25,843,780
Unemployment Funds	1,229,540	-	1,229,540
Payroll cash	2,249,965	-	2,249,965
Investments	-	-	-
Receivables from state	21,865,209	-	21,865,209
Receivable from other governments	-	-	-
Other - [tuition]	-	-	-
Interest receivable on investments	-	-	-
Inventory	-	-	-
Restricted cash and cash equivalents	-	-	-
Due from other funds	2,595,986	-	2,595,986
Total assets	53,784,249	231	53,784,480
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	11,450	231	11,681
Other liabilities	3,049,965	-	3,049,965
Total liabilities	3,061,415	231	3,061,646
FUND BALANCES			
Restricted for:			
Capital reserve account	20,947,317	-	20,947,317
Unemployment compensation	1,229,540	-	1,229,540
Committed			
Excess surplus - prior year-designated for subsequent year's expenditures	-	-	-
Assigned to:			
Designated for subsequent year's expenditures	8,766,194	-	8,766,194
Other purposes	17,320,242	-	17,320,242
Unassigned:			
General fund	2,459,541	-	2,459,541
Total fund balances	50,722,834	-	50,722,834
Total liabilities and fund balance	\$ 53,784,249	\$ 231	\$ 53,784,480

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

DISTRICT-WIDE

	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus Carryover
RESOURCES				
General fund contribution	\$ 145,152,241		\$ 123,430,684	\$ 21,721,557
	<u>145,152,241</u>	<u>99%</u>	<u>123,430,684</u>	<u>21,721,557</u>
Other state resources				
	-		-	-
Total other state resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined general fund contribution and state resources	<u>145,152,241</u>	<u>99%</u>	<u>123,430,684</u>	<u>21,721,557</u>
Restricted federal resources				
Title I, Part A	1,631,181		1,382,550	248,631
	<u>1,631,181</u>	<u>1%</u>	<u>1,382,550</u>	<u>248,631</u>
IDEA	411,000		347,263	63,737
	<u>411,000</u>	<u>0%</u>	<u>347,263</u>	<u>63,737</u>
Total restricted federal resources	<u>2,042,181</u>	<u>1%</u>	<u>1,729,813</u>	<u>312,368</u>
Totals	<u>\$ 147,194,422</u>	<u>100%</u>	<u>\$ 125,160,497</u>	<u>\$ 22,033,925</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Anthony V. Ceres

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 9,566,568		\$ 8,582,197	\$ 984,371
	9,566,568	99%	8,582,197	984,371
Other state resources				
	-		-	\$ -
Total other state resources	-		-	-
Combined general fund contribution and state resources	9,566,568	99%	8,582,197	984,371
Restricted federal resources				
Title I, Part A	86,019		85,795	224
	86,019	0.89%	85,795	224
IDEA	21,674		24,086	(2,412)
	21,674	0.22%	24,086	(2,412)
Total restricted federal resources	107,693	1%	109,881	(2,188)
Totals	\$ 9,674,261	100%	\$ 8,692,078	\$ 982,183

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Perth Amboy High School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 38,783,631		\$ 32,328,797	\$ 6,454,834
	38,783,631	99%	32,328,797	6,454,834
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	38,783,631	99%	32,328,797	6,454,834
Restricted federal resources				
Title I, Part A	459,301		386,414	72,887
	459,301	1.17%	386,414	72,887
IDEA	115,728		91,424	24,304
	115,728	0.29%	91,424	24,304
Total restricted federal resources	575,029	1%	477,838	97,191
Totals	\$ 39,358,660	100%	\$ 32,806,635	\$ 6,552,025

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: McGinnis Middle School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 18,221,089		\$ 16,316,763	\$ 1,904,326
	<u>18,221,089</u>	<u>98%</u>	<u>16,316,763</u>	<u>1,904,326</u>
Other state resources				
	-		-	-
Total other state resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined general fund contribution and state resources	<u>18,221,089</u>	<u>98%</u>	<u>16,316,763</u>	<u>1,904,326</u>
Restricted federal resources				
Title I, Part A	228,854		242,974	(14,120)
	<u>228,854</u>	<u>1.24%</u>	<u>242,974</u>	<u>(14,120)</u>
IDEA	57,663		46,459	11,204
	<u>57,663</u>	<u>0.31%</u>	<u>46,459</u>	<u>11,204</u>
Total restricted federal resources	<u>286,517</u>	<u>2%</u>	<u>289,433</u>	<u>(2,916)</u>
Totals	<u>\$ 18,507,606</u>	<u>100%</u>	<u>\$ 16,606,196</u>	<u>\$ 1,901,410</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Edward J. Patten

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 12,788,926		\$ 10,468,739	\$ 2,320,187
	<u>12,788,926</u>	<u>99%</u>	<u>10,468,739</u>	<u>2,320,187</u>
Other state resources				
	-		-	-
Total other state resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined general fund contribution and state resources	<u>12,788,926</u>	<u>99%</u>	<u>10,468,739</u>	<u>2,320,187</u>
Restricted federal resources				
Title I, Part A	116,639		83,307	33,332
	<u>116,639</u>	<u>0.90%</u>	<u>83,307</u>	<u>33,332</u>
IDEA	29,389		29,324	65
	<u>29,389</u>	<u>0.23%</u>	<u>29,324</u>	<u>65</u>
Total restricted federal resources	<u>146,028</u>	<u>1%</u>	<u>112,631</u>	<u>33,397</u>
Totals	<u>\$ 12,934,954</u>	<u>100%</u>	<u>\$ 10,581,370</u>	<u>\$ 2,353,584</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Samuel E. Schull Middle School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 17,252,880		\$ 15,023,298	\$ 2,229,582
	<u>17,252,880</u>	<u>98%</u>	<u>15,023,298</u>	<u>2,229,582</u>
Other state resources				
	-		-	-
Total other state resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined general fund contribution and state resources	<u>17,252,880</u>	<u>98%</u>	<u>15,023,298</u>	<u>2,229,582</u>
Restricted federal resources				
Title I, Part A	242,659		221,656	21,003
	<u>242,659</u>	<u>1.38%</u>	<u>221,656</u>	<u>21,003</u>
IDEA	61,142		42,186	18,956
	<u>61,142</u>	<u>0.35%</u>	<u>42,186</u>	<u>18,956</u>
Total restricted federal resources	<u>303,801</u>	<u>2%</u>	<u>263,842</u>	<u>39,959</u>
Totals	<u>\$ 17,556,681</u>	<u>100%</u>	<u>\$ 15,287,140</u>	<u>\$ 2,269,541</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: James J. Flynn

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 9,869,715		\$ 8,673,501	\$ 1,196,214
	9,869,715	99%	8,673,501	1,196,214
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	9,869,715	99%	8,673,501	1,196,214
Restricted federal resources				
Title I, Part A	87,435		68,370	19,065
	87,435	0.88%	68,370	19,065
IDEA	22,031		23,894	(1,863)
	22,031	0.22%	23,894	(1,863)
Total restricted federal resources	109,466	1%	92,264	17,202
Totals	\$ 9,979,181	100%	\$ 8,765,765	\$ 1,213,416

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Dr. Herbert N. Richardson

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 12,269,844		\$ 10,690,668	\$ 1,579,176
	<u>12,269,844</u>	<u>99%</u>	<u>10,690,668</u>	<u>1,579,176</u>
Other state resources				
	-		-	-
Total other state resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined general fund contribution and state resources	<u>12,269,844</u>	<u>99%</u>	<u>10,690,668</u>	<u>1,579,176</u>
Restricted federal resources				
Title I, Part A	87,081		66,296	20,785
	<u>87,081</u>	<u>0.70%</u>	<u>66,296</u>	<u>20,785</u>
IDEA	21,941		29,737	(7,796)
	<u>21,941</u>	<u>0.18%</u>	<u>29,737</u>	<u>(7,796)</u>
Total restricted federal resources	<u>109,022</u>	<u>1%</u>	<u>96,033</u>	<u>12,989</u>
Totals	<u>\$ 12,378,866</u>	<u>100%</u>	<u>\$ 10,786,701</u>	<u>\$ 1,592,165</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Robert N. Wilentz

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 12,020,284		\$ 9,761,549	\$ 2,258,735
	12,020,284	99%	9,761,549	2,258,735
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	12,020,284	99%	9,761,549	2,258,735
Restricted federal resources				
Title I, Part A	72,037		42,882	29,155
	72,037	0.59%	42,882	29,155
IDEA	18,151		10,253	7,898
	18,151	0.15%	10,253	7,898
Total restricted federal resources	90,188	1%	53,135	37,053
Totals	\$ 12,110,472	100%	\$ 9,814,684	\$ 2,295,788

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Dual Language School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 5,053,501		\$ 3,559,493	\$ 1,494,008
	5,053,501	96%	3,559,493	1,494,008
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	5,053,501	96%	3,559,493	1,494,008
Restricted federal resources				
Title I, Part A	148,321		105,206	43,115
	148,321	2.83%	105,206	43,115
IDEA	37,372		22,509	14,863
	37,372	0.71%	22,509	14,863
Total restricted federal resources	185,693	4%	127,715	57,978
Totals	\$ 5,239,194	100%	\$ 3,687,208	\$ 1,551,986

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type-Actual
For the Year Ended June 30, 2023

School: Lopez School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
RESOURCES				
General fund contribution	\$ 9,325,803		\$ 8,025,679	\$ 1,300,124
	9,325,803	99%	8,025,679	1,300,124
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	9,325,803	99%	8,025,679	1,300,124
Restricted federal resources				
Title I, Part A	102,835		79,650	23,185
	102,835	1.09%	79,650	23,185
IDEA	25,909		27,391	(1,482)
	25,909	0.27%	27,391	(1,482)
Total restricted federal resources	128,744	1%	107,041	21,703
Totals	\$ 9,454,547	100%	\$ 8,132,720	\$ 1,321,827

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

DISTRICT-WIDE	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Local Contrib. - Trans to Special Rev-Inclusion					
Preschool/Kindergarten - Salaries of teachers	\$ 3,671,100	\$ (310,784)	\$ 3,360,316	3,017,982	\$ 342,334
Grades 1-5 - Salaries of teachers	23,444,680	(1,321,092)	22,123,588	18,545,095	3,578,493
Grades 6-8 - Salaries of teachers	9,790,932	697,916	10,488,848	8,528,507	1,960,341
Grades 9-12 - Salaries of teachers	14,470,750	970,695	15,441,445	12,815,128	2,626,317
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	3,418,802	98,106	3,516,908	2,673,833	843,075
Purchased professional-educational services	503,226	(53,381)	449,845	19,520	430,325
Purchased professional technical services	134,012	(58,923)	75,089	14,177	60,912
Other purchased services (400-500 series)	694,141	(93,712)	600,429	172,017	428,412
General supplies	4,409,203	(736,686)	3,672,517	2,979,147	693,370
Textbooks	1,446,133	(305,522)	1,140,611	825,845	314,766
Other objects	819,339	(54,665)	764,674	172,169	592,505
TOTAL REGULAR PROGRAMS - INSTRUCTION	62,802,318	(1,168,048)	61,634,270	49,763,420	11,870,850
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	2,991,780	(337,894)	2,653,886	2,555,093	98,793
Other salaries for instruction	2,662,257	(235,112)	2,427,145	2,180,146	246,999
General supplies	55,275	(19,837)	35,438	3,772	31,666
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Learning and/or Language Disabilities	5,709,312	(592,843)	5,116,469	4,739,011	377,458
Behavioral Disabilities:					
Salaries of teachers	196,950	(723)	196,227	97,752	98,475
General supplies	-	-	-	-	-
Total Behavioral Disabilities	196,950	(723)	196,227	97,752	98,475
Multiple Disabilities:					
Salaries of teachers	-	76,135	76,135	75,929	206
Other salaries for instruction	94,717	(1,937)	92,780	92,780	-
General supplies	-	-	-	-	-
Total Multiple Disabilities	94,717	74,198	168,915	168,709	206
Resource Room/Resource Center:					
Salaries of teachers	6,172,966	(537,622)	5,635,344	5,274,711	360,633
Other salaries for instruction	2,245,300	(54,476)	2,190,824	2,183,884	6,940
General supplies	21,939	(21,873)	66	66	-
Textbooks	28,215	(28,215)	-	-	-
Total Resource Room/Resource Center	8,468,420	(642,186)	7,826,234	7,458,661	367,573
TOTAL SPECIAL EDUCATION - INSTRUCTION	14,469,399	(1,161,554)	13,307,845	12,464,133	843,712
Bilingual Education - Instruction					
Salaries of teachers	11,030,788	(766,777)	10,264,011	9,047,617	1,216,394
Other salaries for instruction	1,600	93,011	94,611	79,277	15,334
Purchased professional-educational services	5,000	-	5,000	-	5,000
Purchased technical services	5,000	-	5,000	-	5,000
Other purchased services (400-500 series)	20,000	-	20,000	-	20,000
General Supplies	365,381	(114,840)	250,541	153,942	96,599
Textbooks	230,179	(89,110)	141,069	116,610	24,459
Total Bilingual Education - Instruction	11,657,948	(877,716)	10,780,232	9,397,446	1,382,786
School-Spon. Cocurricular Activities - Instruction					
Salaries	334,500	183,856	518,356	280,057	238,299
Purchased services (300-500 series)	23,100	1,220	24,320	2,787	21,533
Supplies and materials	28,500	(18,785)	9,715	2,489	7,226
Other objects	102,500	6,514	109,014	32,250	76,764
Total School-Spon. Cocurricular Actvts. - Instruction	\$ 488,600	\$ 172,805	\$ 661,405	317,583	\$ 343,822

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

DISTRICT-WIDE	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School-Spon. Cocurricular Athletics - Instruction					
Salaries	\$ 475,000	\$ -	\$ 475,000	388,246	\$ 86,754
Purchased services (300-500 series)	85,000	(16,166)	68,834	50,016	18,818
Supplies and materials	180,000	(9,292)	170,708	142,861	27,847
Other objects	16,000	20,000	36,000	29,678	6,322
Total School-Spon. Cocurricular Athletics - Instruction	756,000	(5,458)	750,542	610,801	139,741
Total Instruction	90,174,265	(3,039,971)	87,134,294	72,553,383	14,580,911
Undist. Expend. - Attendance and Social Work					
Salaries	1,140,618	(50,627)	1,089,991	918,554	171,437
Purchased professional and technical services	-	-	-	-	-
Supplies and materials	52,165	(5,450)	46,715	-	46,715
Other objects	3,000	-	3,000	-	3,000
Total Undistributed Expenditures - Attendance and Social Work	1,195,783	(56,077)	1,139,706	918,554	221,152
Undist. Expend. - Health Services					
Salaries	1,785,518	78,517	1,864,035	1,671,875	192,160
Other purchased services (400-500 series)	2,600	-	2,600	-	2,600
Supplies and materials	173,503	(14,159)	159,344	72,823	86,521
Total Undistributed Expenditures - Health Services	1,961,621	64,358	2,025,979	1,744,698	281,281
Undist. Expend - Guidance services					
Salaries of other professional staff	3,451,034	(217,092)	3,233,942	2,938,418	295,524
Salaries of secretarial and clerical assistants	-	-	-	164,613	(164,613)
Other purchased prof. and tech. services	789,074	(469,000)	320,074	-	320,074
Supplies and materials	414,820	(215,414)	199,406	18,514	180,892
Other objects	8,489	-	8,489	-	8,489
Total Undist. Expend - Guidance services	4,663,417	(901,506)	3,761,911	3,121,545	640,366
Undist. Expend. - Improvement of Inst. Serv.					
Supplies and materials	66,970	(12,024)	54,946	2,712	52,234
Total Undist. Expend. - Improvement of Inst. Serv.	66,970	(12,024)	54,946	2,712	52,234
Undist. Expend. - Educational Media Services/School Library					
Salaries	1,017,529	(187,139)	830,390	696,319	134,071
Purchased professional and technical services	40,208	-	40,208	-	40,208
Supplies and materials	281,916	(98,275)	183,641	124,740	58,901
Other objects	-	-	-	-	-
Total Undist. Expend. - Educational Media Services/School Library	1,339,653	(285,414)	1,054,239	821,059	233,180
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	4,019,274	202,410	4,221,684	4,063,285	158,399
Salaries of secretarial and clerical assistants	1,691,232	85,287	1,776,519	1,608,031	168,488
Purchased professional and technical services	6,697	-	6,697	5,594	1,103
Other purchased services (400-500 series)	28,296	-	28,296	20,908	7,388
Supplies and materials	208,977	(6,569)	202,408	136,421	65,987
Other objects	76,240	5,057	81,297	40,932	40,365
Total Undist. Expend. - Support Service - School Administration	6,030,716	286,185	6,316,901	5,875,171	441,730
Undist. Expend. - Custodial Services					
Salaries	-	41,734	41,734	14,220	27,514
Total Undist. Expend. - Custodial Services	-	41,734	41,734	14,220	27,514
Security					
Salaries	3,317,776	271,021	3,588,797	3,040,001	548,796
Purchased professional and technical Services	-	176,250	176,250	68,371	107,879
General supplies	176,016	(101,322)	74,694	46,055	28,639
Other objects	-	-	-	-	-
Total Security	3,493,792	345,949	3,839,741	3,154,427	685,314
Total Undist. Expend. - Oper. And Maint of Plant	18,751,952	(516,795)	18,235,157	15,652,386	2,582,771
Undist. Expend. - Student Transportation Services					
Contract Svc (other btw home & Sch.) - Vendors	827,012	(10,000)	817,012	46,581	770,431
Total Undist. Expend. - Student Transportation Services	\$ 827,012	\$ (10,000)	\$ 817,012	\$ 46,581	\$ 770,431

PERTH AMBOY PUBLIC SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
DISTRICT-WIDE					
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	\$ 1,277,259	\$ 903,832	\$ 2,181,091	\$ 2,022,052	\$ 159,039
Other Retirement contributions - PERS	1,922,246	-	1,922,246	1,922,246	-
Health benefits	31,984,132	-	31,984,132	31,984,132	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	35,183,637	903,832	36,087,469	35,928,430	159,039
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	35,183,637	903,832	36,087,469	35,928,430	159,039
TOTAL UNDISTRIBUTED EXPENDITURES	54,762,601	377,037	55,139,638	51,627,397	3,512,241
TOTAL GENERAL CURRENT EXPENSE	144,936,866	(2,662,934)	142,273,932	124,180,780	18,093,152
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	1,222,812	2,457,455	3,680,267	479,784	3,200,483
Grades 6-8	255,000	510,593	765,593	375,355	390,238
Grades 9-12	292,640	181,990	474,630	124,578	350,052
Total Equipment	1,770,452	3,150,038	4,920,490	979,717	3,940,773
TOTAL CAPITAL OUTLAY	1,770,452	3,150,038	4,920,490	979,717	3,940,773
TOTAL DISTRICT-WIDE SCHOOL BASED EXPENDITURES	\$ 146,707,318	\$ 487,104	\$ 147,194,422	\$ 125,160,497	\$ 22,033,925

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Anthony V. Ceres	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 462,188	\$ (5,478)	\$ 456,710	\$ 446,710	\$ 10,000
Grades 1-5 - Salaries of teachers	3,072,964	(96,477)	2,976,487	2,630,001	346,486
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	361,647	(23,020)	338,627	333,627	5,000
Purchased professional-educational services	1,000	-	1,000	-	1,000
Other purchased services (400-500 series)	7,741	435	8,176	5,503	2,673
General supplies	287,904	(7,158)	280,746	211,899	68,847
Textbooks	66,117	(34,230)	31,887	9,842	22,045
Other objects	29,270	-	29,270	9,144	20,126
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,288,831	(165,928)	4,122,903	3,646,726	476,177
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
General supplies	12,900	-	12,900	2,399	10,501
Total Learning and/or Language Disabilities	12,900	-	12,900	2,399	10,501
Resource Room/Resource Center:					
Salaries of teachers	631,064	(7,604)	623,460	534,133	89,327
Other salaries for instruction	204,646	(101,031)	103,615	103,615	-
Total Resource Room/Resource Center	835,710	(108,635)	727,075	637,748	89,327
TOTAL SPECIAL EDUCATION - INSTRUCTION	848,610	(108,635)	739,975	640,147	99,828
Bilingual Education - Instruction					
Salaries of teachers	510,949	96,656	607,605	542,605	65,000
General Supplies	67,334	1,739	69,073	41,788	27,285
Textbooks	20,883	(2,832)	18,051	799	17,252
Total Bilingual Education - Instruction	599,166	95,563	694,729	585,192	109,537
Total Instruction	5,736,607	(179,000)	5,557,607	4,872,065	685,542
Undist. Expend. - Attendance and Social Work					
Salaries	159,646	(2,581)	157,065	157,065	-
Supplies and materials	3,765	-	3,765	-	3,765
Total Undistributed Expenditures - Attendance and Social Work	163,411	(2,581)	160,830	157,065	3,765
Undist. Expend. - Health Services					
Salaries	161,661	(2,551)	159,110	154,952	4,158
Supplies and materials	21,595	(4,812)	16,783	11,860	4,923
Total Undistributed Expenditures - Health Services	183,256	(7,363)	175,893	166,812	9,081
Undist. Expend - Guidance services					
Salaries	181,023	(2,793)	178,230	178,230	-
Purchased Prof. Ed. Services	15,000	-	15,000	-	15,000
Supplies and materials	16,125	1,334	17,459	452	17,007
Other objects	-	-	-	-	-
Total Undist. Expend - Guidance services	212,148	(1,459)	210,689	178,682	32,007
Undist. Expend. - Educational Media Services/School Library					
Salaries	69,700	(690)	69,010	69,010	-
Purchased professional and technical services	4,000	-	4,000	-	4,000
Supplies and materials	8,065	976	9,041	7,693	1,348
Other objects	-	-	-	-	-
Total Undist. Expend. - Educational Media Services/School Library	81,765	286	82,051	76,703	5,348
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	292,572	4,984	297,556	297,556	-
Salaries of secretarial and clerical assistants	105,691	(4,291)	101,400	93,641	7,759
Purchased professional and technical services	1,935	-	1,935	1,616	319
Supplies and materials	19,829	-	19,829	312	19,517
Other objects	2,190	149	2,339	2,135	204
Total Undist. Expend. - Support Service - School Administration	\$ 422,217	\$ 842	\$ 423,059	\$ 395,260	\$ 27,799

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Anthony V. Ceres	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 128,978	\$ (14,080)	\$ 114,898	\$ 107,248	\$ 7,650
General supplies	3,250	3,000	6,250	1,709	4,541
Other objects	-	-	-	-	-
Total Security	<u>132,228</u>	<u>(11,080)</u>	<u>121,148</u>	<u>108,957</u>	<u>12,191</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>1,195,025</u>	<u>(21,355)</u>	<u>1,173,670</u>	<u>1,083,479</u>	<u>90,191</u>
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	28,314	-	28,314	6,094	22,220
Total Undist. Expend. - Student Transportation Services	<u>28,314</u>	<u>-</u>	<u>28,314</u>	<u>6,094</u>	<u>22,220</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	86,370	96,595	182,965	182,965	-
Other Retirement contributions - PERS	130,360	-	130,360	130,360	-
Health benefits	2,341,262	-	2,341,262	2,341,262	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>2,557,992</u>	<u>96,595</u>	<u>2,654,587</u>	<u>2,654,587</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,557,992</u>	<u>96,595</u>	<u>2,654,587</u>	<u>2,654,587</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,781,331</u>	<u>75,240</u>	<u>3,856,571</u>	<u>3,744,160</u>	<u>112,411</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>9,517,938</u>	<u>(103,760)</u>	<u>9,414,178</u>	<u>8,616,225</u>	<u>797,953</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	32,845	227,238	260,083	75,853	184,230
Total Equipment	<u>32,845</u>	<u>227,238</u>	<u>260,083</u>	<u>75,853</u>	<u>184,230</u>
TOTAL CAPITAL OUTLAY	<u>32,845</u>	<u>227,238</u>	<u>260,083</u>	<u>75,853</u>	<u>184,230</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>9,550,783</u>	<u>123,478</u>	<u>9,674,261</u>	<u>8,692,078</u>	<u>982,183</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 9,550,783</u>	<u>\$ 123,478</u>	<u>\$ 9,674,261</u>	<u>\$ 8,692,078</u>	<u>\$ 982,183</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Perth Amboy High School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of teachers	\$ 14,470,750	\$ 970,695	\$ 15,441,445	\$ 12,815,128	\$ 2,626,317
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	50,237	60,369	110,606	57,606	53,000
Purchased professional-educational services	141,000	-	141,000	825	140,175
Purchased technical services	5,000	-	5,000	-	5,000
Other purchased services (400-500 series)	576,619	(74,210)	502,409	111,570	390,839
General supplies	493,725	165,722	659,447	564,051	95,396
Textbooks	505,648	(98,555)	407,093	338,864	68,229
Other objects	249,420	22,638	272,058	96,669	175,389
TOTAL REGULAR PROGRAMS - INSTRUCTION	16,492,399	1,046,659	17,539,058	13,984,713	3,554,345
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	693,141	(169,909)	523,232	456,508	66,724
Other salaries for instruction	1,075,511	(13,997)	1,061,514	993,742	67,772
General supplies	6,000	-	6,000	-	6,000
Total Learning and/or Language Disabilities	1,774,652	(183,906)	1,590,746	1,450,250	140,496
Behavioral Disabilities:					
Salaries of teachers	98,475	-	98,475	-	98,475
Total Behavioral Disabilities	98,475	-	98,475	-	98,475
Resource Room/Resource Center:					
Salaries of teachers	815,026	(252,733)	562,293	557,793	4,500
Other salaries for instruction	61,231	(1,286)	59,945	59,945	-
General supplies	21,939	(21,939)	-	-	-
Textbooks	28,215	(28,215)	-	-	-
Total Resource Room/Resource Center	926,411	(304,173)	622,238	617,738	4,500
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,799,538	(488,079)	2,311,459	2,067,988	243,471
Bilingual Education - Instruction					
Salaries of teachers	2,558,885	(299,798)	2,259,087	1,985,840	273,247
Other purchased services (400-500 series)	20,000	-	20,000	-	20,000
General Supplies	84,897	(55,635)	29,262	11,262	18,000
Textbooks	84,645	(79,049)	5,596	5,596	-
Total Bilingual Education - Instruction	2,748,427	(434,482)	2,313,945	2,002,698	311,247
School-Spon. Cocurricular Activities - Instruction					
Salaries	200,500	145,711	346,211	150,981	195,230
Purchased services (300-500 series)	18,100	1,220	19,320	2,787	16,533
Supplies and materials	25,000	(18,785)	6,215	-	6,215
Other objects	100,000	6,514	106,514	29,750	76,764
Total School-Spon. Cocurricular Actvts. - Instruction	343,600	134,660	478,260	183,518	294,742
School-Spon. Cocurricular Athletics - Instruction					
Salaries	375,000	-	375,000	338,531	36,469
Purchased services (300-500 series)	80,000	(16,200)	63,800	50,016	13,784
Supplies and materials	165,000	5,708	170,708	142,861	27,847
Other objects	15,000	20,000	35,000	29,678	5,322
Total School-Spon. Cocurricular Athletics - Instruction	635,000	9,508	644,508	561,086	83,422
Total Instruction	23,018,964	268,266	23,287,230	18,800,003	4,487,227
Undist. Expend. - Attendance and Social Work					
Salaries	129,340	55,654	184,994	182,993	2,001
Supplies and materials	1,600	-	1,600	-	1,600
Total Undistributed Expenditures - Attendance and Social Work	130,940	55,654	186,594	182,993	3,601
Undist. Expend. - Health Services					
Salaries	285,588	60,072	345,660	214,810	130,850
Supplies and materials	56,400	(2,546)	53,854	15,233	38,621
Total Undistributed Expenditures - Health Services	341,988	57,526	399,514	230,043	169,471
Undist. Expend - Guidance services					
Salaries	1,579,189	(44,386)	1,534,803	1,344,473	190,330
Purchased Prof. Ed. Services	736,066	(454,000)	282,066	164,613	117,453
Supplies and materials	225,900	(142,393)	83,507	13,150	70,357
Other objects	-	-	-	-	-
Total Undist. Expend - Guidance services	\$ 2,541,155	\$ (640,779)	\$ 1,900,376	\$ 1,522,236	\$ 378,140

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Perth Amboy High School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Improvement of Inst. Serv.					
Supplies and materials	\$ 66,970	\$ (12,024)	\$ 54,946	\$ 2,712	\$ 52,234
Other objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	66,970	(12,024)	54,946	2,712	52,234
Undist. Expend. - Educational Media Services/School Library					
Salaries	507,128	(184,333)	322,795	317,234	5,561
Supplies and materials	112,410	(75,000)	37,410	22,972	14,438
Total Undist. Expend. - Educational Media Services/School Library	619,538	(259,333)	360,205	340,206	19,999
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	1,102,989.00	97,287.00	1,200,276.00	1,128,047.00	72,229.00
Salaries of secretarial and clerical assistants	547,246	(35,686)	511,560	463,942	47,618
Other purchased services (400-500 series)	7,113	-	7,113	6,047	1,066
Supplies and materials	28,376	-	28,376	239	28,137
Other objects	5,200	2,000	7,200	5,837	1,363
Total Undist. Expend. - Support Service - School Administration	1,690,924	63,601	1,754,525	1,604,112	150,413
Security					
Salaries	1,493,739	166,564	1,660,303	1,399,665	260,638
Purchased professional and technical Services	-	105,750	105,750	37,555	68,195
General supplies	112,676	(94,155)	18,521	13,495	5,026
Other objects	-	-	-	-	-
Total Security	1,606,415	178,159	1,784,574	1,450,715	333,859
Total Undist. Expend. - Oper. And Maintenance of Plant	6,997,930	(557,196)	6,440,734	5,333,017	1,107,717
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	562,990	-	562,990	21,146	541,844
Total Undist. Expend. - Student Transportation Services	562,990	-	562,990	21,146	541,844
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	303,280	240,000	543,280	478,095	65,185
Other Retirement contributions - PERS	440,860	-	440,860	440,860	-
Health benefits	7,608,936	-	7,608,936	7,608,936	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	8,353,076	240,000	8,593,076	8,527,891	65,185
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	8,353,076	240,000	8,593,076	8,527,891	65,185
TOTAL UNDISTRIBUTED EXPENDITURES	15,913,996	(317,196)	15,596,800	13,882,054	1,714,746
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	38,932,960	(48,930)	38,884,030	32,682,057	6,201,973
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	292,640	181,990	474,630	124,578	350,052
Total Equipment	292,640	181,990	474,630	124,578	350,052
TOTAL CAPITAL OUTLAY	292,640	181,990	474,630	124,578	350,052
TOTAL SCHOOL BASED EXPENDITURES	39,225,600	133,060	39,358,660	32,806,635	6,552,025
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 39,225,600	\$ 133,060	\$ 39,358,660	\$ 32,806,635	\$ 6,552,025

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: McGinnis Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 1-5 - Salaries of teachers	\$ 1,623,811	\$ 242,344	\$ 1,866,155	\$ 1,797,963	\$ 68,192
Grades 6-8 - Salaries of teachers	5,224,953	(173,811)	5,051,142	4,325,104	726,038
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	-	120,840	120,840	33,585	87,255
Purchased professional-educational services	79,650	-	79,650	305	79,345
Other purchased services (400-500 series)	8,332	-	8,332	5,055	3,277
General supplies	454,986	(143,509)	311,477	307,741	3,736
Textbooks	96,880	-	96,880	93,749	3,131
Other objects	28,000	300	28,300	983	27,317
TOTAL REGULAR PROGRAMS - INSTRUCTION	7,516,612	46,164	7,562,776	6,564,485	998,291
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	344,637	3,188	347,825	347,825	-
Other salaries for instruction	488,898	(70,970)	417,928	357,928	60,000
General supplies	6,000	-	6,000	737	5,263
Total Learning and/or Language Disabilities	839,535	(67,782)	771,753	706,490	65,263
Multiple Disabilities:					
Salaries of teachers	-	76,135	76,135	75,929	206
Other salaries for instruction	94,717	(1,937)	92,780	92,780	-
Total Multiple Disabilities	94,717	74,198	168,915	168,709	206
Resource Room/Resource Center:					
Salaries of teachers	1,112,345	(113,580)	998,765	974,055	24,710
Other salaries for instruction	62,388	11,126	73,514	73,514	-
General supplies	-	-	-	-	-
Total Resource Room/Resource Center	1,174,733	(102,454)	1,072,279	1,047,569	24,710
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,108,985	(96,038)	2,012,947	1,922,768	90,179
Bilingual Education - Instruction					
Salaries of teachers	1,490,960	(135,175)	1,355,785	1,215,153	140,632
General Supplies	16,000	(9,792)	6,208	2,518	3,690
Total Bilingual Education - Instruction	1,506,960	(144,967)	1,361,993	1,217,671	144,322
School-Spon. Cocurricular Activities - Instruction					
Salaries	35,000	4,675	39,675	39,445	230
Purchased services (300-500 series)	5,000	-	5,000	-	5,000
Supplies and materials	3,500	-	3,500	2,489	1,011
Other objects	2,500	-	2,500	2,500	-
Total School-Spon. Cocurricular Actvts. - Instruction	46,000	4,675	50,675	44,434	6,241
School-Spon. Cocurricular Athletics - Instruction					
Salaries	50,000	-	50,000	29,635	20,365
Purchased services (300-500 series)	5,000	34	5,034	-	5,034
Total School-Spon. Cocurricular Athletics - Instruction	55,000	34	55,034	29,635	25,399
Total Instruction	11,233,557	(190,132)	11,043,425	9,778,993	1,264,432
Undist. Expend. - Attendance and Social Work					
Salaries	242,183	(101,463)	140,720	140,720	-
Supplies and materials	6,500	(3,000)	3,500	-	3,500
Total Undistributed Expenditures - Attendance and Social Work	248,683	(104,463)	144,220	140,720	3,500
Undist. Expend. - Health Services					
Salaries	267,809	(4,509)	263,300	248,900	14,400
Supplies and materials	12,000	405	12,405	8,558	3,847
Total Undistributed Expenditures - Health Services	\$ 279,809	\$ (4,104)	\$ 275,705	\$ 257,458	\$ 18,247

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: McGinnis Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend - Guidance services					
Salaries	\$ 346,198	\$ (10,705)	\$ 335,493	\$ 322,182	\$ 13,311
Purchased Prof. Ed. Services	18,208	(5,000)	13,208	-	13,208
Supplies and materials	9,500	(7,170)	2,330	2,011	319
Total Undist. Expend - Guidance services	373,906	(22,875)	351,031	324,193	26,838
Undist. Expend. - Educational Media Services/School Library					
Salaries	227,771	(4,186)	223,585	118,075	105,510
Supplies and materials	15,000	(444)	14,556	10,688	3,868
Total Undist. Expend. - Educational Media Services/School Library	242,771	(4,630)	238,141	128,763	109,378
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	520,473	11,791	532,264	504,589	27,675
Salaries of secretarial and clerical assistants	183,649	(3,234)	180,415	175,119	5,296
Purchased professional and technical services	2,083	-	2,083	1,740	343
Supplies and materials	35,500	(17,865)	17,635	17,635	-
Total Undist. Expend. - Support Service - School Administration	741,705	(9,308)	732,397	699,083	33,314
Security					
Salaries	519,877	47,198	567,075	486,485	80,590
Purchased professional and technical Services	-	35,250	35,250	13,967	21,283
General supplies	7,500	400	7,900	3,892	4,008
Other objects	-	-	-	-	-
Total Security	527,377	82,848	610,225	504,344	105,881
Total Undist. Expend. - Oper. And Maintenance of Plant	2,414,251	(62,532)	2,351,719	2,054,561	297,158
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	37,000	-	37,000	-	37,000
Total Undist. Expend. - Student Transportation Services	37,000	-	37,000	-	37,000
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	140,619	-	140,619	140,619	-
Other Retirement contributions - PERS	201,066	-	201,066	201,066	-
Health benefits	4,295,657	-	4,295,657	4,295,657	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	4,637,342	-	4,637,342	4,637,342	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,637,342	-	4,637,342	4,637,342	-
TOTAL UNDISTRIBUTED EXPENDITURES	7,088,593	(62,532)	7,026,061	6,691,903	334,158
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	18,322,150	(252,664)	18,069,486	16,470,896	1,598,590
CAPITAL OUTLAY					
Interest	-	-	-	-	-
Equipment					
Regular Programs - Instruction:					
Grades 6-8	125,000	313,120	438,120	135,300	302,820
Total Equipment	125,000	313,120	438,120	135,300	302,820
TOTAL CAPITAL OUTLAY	125,000	313,120	438,120	135,300	302,820
TOTAL SPECIAL SCHOOLS					
Transfer of funds to Charter Schools	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	18,447,150	60,456	18,507,606	16,606,196	1,901,410
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 18,447,150	\$ 60,456	\$ 18,507,606	\$ 16,606,196	\$ 1,901,410

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Edward J. Patten	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 377,931	\$ (191,551)	\$ 186,380	\$ 92,874	\$ 93,506
Grades 1-5 - Salaries of teachers	3,988,326	(606,668)	3,381,658	2,924,944	456,714
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	862,884	(129,450)	733,434	587,642	145,792
Purchased professional-educational services	16,129	-	16,129	9,120	7,009
Other purchased services (400-500 series)	17,154	164	17,318	10,405	6,913
General supplies	493,513	(140,007)	353,506	234,938	118,568
Textbooks	113,264	-	113,264	62,571	50,693
Other objects	68,359	-	68,359	9,524	58,835
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,937,560	(1,067,512)	4,870,048	3,932,018	938,030
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	154,615	71,139	225,754	225,634	120
Other salaries for instruction	180,477	(4,445)	176,032	121,320	54,712
Total Learning and/or Language Disabilities	335,092	66,694	401,786	346,954	54,832
Resource Room/Resource Center:					
Salaries of teachers	707,419	95,337	802,756	800,886	1,870
Other salaries for instruction	120,675	71,957	192,632	192,632	-
General supplies	-	66	66	66	-
Total Resource Room/Resource Center	828,094	167,360	995,454	993,584	1,870
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,163,186	234,054	1,397,240	1,340,538	56,702
Bilingual Education - Instruction					
Salaries of teachers	782,184	40,796	822,980	822,980	-
Other salaries for instruction	-	33,400	33,400	19,666	13,734
General Supplies	25,307	177	25,484	21,888	3,596
Textbooks	38,837	-	38,837	36,610	2,227
Total Bilingual Education - Instruction	846,328	74,373	920,701	901,144	19,557
Total Instruction	7,947,074	(759,085)	7,187,989	6,173,700	1,014,289
Undist. Expend. - Attendance and Social Work					
Salaries	52,884	(524)	52,360	52,360	-
Supplies and materials	2,800	-	2,800	-	2,800
Total Undistributed Expenditures - Attendance and Social Work	55,684	(524)	55,160	52,360	2,800
Undist. Expend. - Health Services					
Salaries	181,760	(2,105)	179,655	179,655	-
Supplies and materials	28,224	(7,104)	21,120	7,185	13,935
Total Undistributed Expenditures - Health Services	209,984	(9,209)	200,775	186,840	13,935
Undist. Expend - Guidance services					
Salaries	248,414	(3,459)	244,955	244,955	-
Purchased Prof. Ed. Services	2,800	-	2,800	-	2,800
Supplies and materials	26,320	-	26,320	-	26,320
Total Undist. Expend - Guidance services	277,534	(3,459)	274,075	244,955	29,120
Undist. Expend. - Educational Media Services/School Library					
Salaries	98,475	(1,975)	96,500	96,500	-
Supplies and materials	37,520	-	37,520	24,296	13,224
Total Undist. Expend. - Educational Media Services/School Library	135,995	(1,975)	134,020	120,796	13,224
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	261,723	2,016	263,739	263,739	-
Salaries of secretarial and clerical assistants	127,538	(3,213)	124,325	119,325	5,000
Other purchased services (400-500 series)	4,288	-	4,288	3,581	707
Supplies and materials	11,872	-	11,872	8,864	3,008
Other objects	3,200	-	3,200	2,965	235
Total Undist. Expend. - Support Service - School Administration	\$ 408,621	\$ (1,197)	\$ 407,424	\$ 398,474	\$ 8,950

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Edward J. Patten	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 123,268	\$ (7,092)	\$ 116,176	\$ 111,641	\$ 4,535
General supplies	2,690	-	2,690	2,690	-
Other objects	-	-	-	-	-
Total Security	<u>125,958</u>	<u>(7,092)</u>	<u>118,866</u>	<u>114,331</u>	<u>4,535</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>1,213,776</u>	<u>(23,456)</u>	<u>1,190,320</u>	<u>1,117,756</u>	<u>72,564</u>
Undist. Expend. - Student Transportation Services					
Contract svc (btw home & school) - vendors	30,465	-	30,465	7,538	22,927
Total Undist. Expend. - Student Transportation Services	<u>30,465</u>	<u>-</u>	<u>30,465</u>	<u>7,538</u>	<u>22,927</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	121,711	157,237	278,948	278,948	-
Other Retirement contributions - PERS	191,919	-	191,919	191,919	-
Health benefits	2,771,500	-	2,771,500	2,771,500	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>3,085,130</u>	<u>157,237</u>	<u>3,242,367</u>	<u>3,242,367</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>3,085,130</u>	<u>157,237</u>	<u>3,242,367</u>	<u>3,242,367</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,329,371</u>	<u>133,781</u>	<u>4,463,152</u>	<u>4,367,661</u>	<u>95,491</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>12,276,445</u>	<u>(625,304)</u>	<u>11,651,141</u>	<u>10,541,361</u>	<u>1,109,780</u>
CAPITAL OUTLAY					
Interest	-	-	-	-	-
Equipment					
Regular Programs - Instruction:					
Grades 1-5	543,120	740,693	1,283,813	40,009	1,243,804
TOTAL SCHOOL BASED EXPENDITURES	<u>12,819,565</u>	<u>115,389</u>	<u>12,934,954</u>	<u>10,581,370</u>	<u>2,353,584</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 12,819,565.00</u>	<u>\$ 115,389.00</u>	<u>\$ 12,934,954.00</u>	<u>\$ 10,581,370</u>	<u>\$ 2,353,584.00</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Samuel E. Schull Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 1-5 - Salaries of teachers	\$ 2,027,826	\$ (144,461)	\$ 1,883,365	\$ 1,331,922	\$ 551,443
Grades 6-8 - Salaries of teachers	4,515,979	871,727	5,387,706	4,201,830	1,185,876
Regular Programs - Undistributed Instruction:					
Purchased professional-educational services	18,208	(15,000)	3,208	-	3,208
Purchased technical services	79,650	(59,115)	20,535	11,531	9,004
Other purchased services (400-500 series)	35,219	(20,410)	14,809	8,521	6,288
General supplies	365,029	(68,551)	296,478	274,793	21,685
Textbooks	97,964	(85,250)	12,714	6,216	6,498
Other objects	73,000	(59,244)	13,756	7,850	5,906
TOTAL REGULAR PROGRAMS - INSTRUCTION	7,212,875	419,696	7,632,571	5,842,663	1,789,908
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	430,169	(268,084)	162,085	162,085	-
Other salaries for instruction	132,247	44,028	176,275	151,275	25,000
General supplies	15,375	(15,375)	-	-	-
Total Learning and/or Language Disabilities	577,791	(239,431)	338,360	313,360	25,000
Resource Room/Resource Center:					
Salaries of teachers	1,911,181	(297,968)	1,613,213	1,613,213	-
Other salaries for instruction	390,325	101,636	491,961	491,961	-
Total Resource Room/Resource Center	2,301,506	(196,332)	2,105,174	2,105,174	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	2,879,297	(435,763)	2,443,534	2,418,534	25,000
Bilingual Education - Instruction					
Salaries of teachers	1,180,353	(252,225)	928,128	928,128	-
General Supplies	13,500	-	13,500	3,426	10,074
Total Bilingual Education - Instruction	1,193,853	(252,225)	941,628	931,554	10,074
School-Spon. Cocurricular Activities - Instruction					
Salaries	54,000	-	54,000	30,570	23,430
Total School-Spon. Cocurricular Actvts. - Instruction	54,000	-	54,000	30,570	23,430
School-Spon. Cocurricular Athletics - Instruction					
Salaries	50,000	-	50,000	20,080	29,920
Supplies and materials	15,000	(15,000)	-	-	-
Other objects	1,000	-	1,000	-	1,000
Total School-Spon. Cocurricular Athletics - Instruction	66,000	(15,000)	51,000	20,080	30,920
Total Instruction	11,406,025	(283,292)	11,122,733	9,243,401	1,879,332
Undist. Expend. - Attendance and Social Work					
Salaries	64,418	(638)	63,780	62,825	955
Supplies and materials	7,000	-	7,000	-	7,000
Other objects	2,000	-	2,000	-	2,000
Total Undistributed Expenditures - Attendance and Social Work	73,418	(638)	72,780	62,825	9,955
Undist. Expend. - Health Services					
Salaries	177,418	(1,608)	175,810	161,210	14,600
Other purchased services (400-500 series)	2,500	-	2,500	-	2,500
Supplies and materials	13,975	-	13,975	8,715	5,260
Total Undistributed Expenditures - Health Services	193,893	(1,608)	192,285	169,925	22,360
Undist. Expend - Guidance services					
Salaries	477,518	(145,183)	332,335	311,422	20,913
Supplies and materials	12,475	(9,465)	3,010	1,213	1,797
Other objects	6,489	-	6,489	-	6,489
Total Undist. Expend - Guidance services	496,482	(154,648)	341,834	312,635	29,199
Undist. Expend. - Educational Media Svcs./School Library					
Salaries	13,000	5,000	18,000	-	18,000
Purchased professional and technical services	2,500	-	2,500	-	2,500
Supplies and materials	15,000	(15,000)	-	-	-
Total Undist. Expend. - Educational Media Svcs./School Library	\$ 30,500	\$ (10,000)	\$ 20,500	\$ -	\$ 20,500

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Samuel E. Schull Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	\$ 403,477	\$ 115,520	\$ 518,997	\$ 460,502	\$ 58,495
Salaries of secretarial and clerical assistants	186,740	(4,770)	181,970	163,958	18,012
Other purchased services (400-500 series)	2,305	-	2,305	1,925	380
Supplies and materials	19,200	(9,967)	9,233	7,228	2,005
Other objects	25,000	2,908	27,908	12,908	15,000
Total Undist. Expend. - Support Service - School Administration	636,722	103,691	740,413	646,521	93,892
Undist. Expend. - Custodial Services					
Salaries	-	41,734	41,734	14,220	27,514
Total Undist. Expend. - Custodial Services	-	41,734	41,734	14,220	27,514
Security					
Salaries	312,393	116,487	428,880	317,910	110,970
Purchased professional and technical Services	-	35,250	35,250	16,849	18,401
General supplies	3,500	3,800	7,300	2,500	4,800
Other objects	-	-	-	-	-
Total Security	315,893	155,537	471,430	337,259	134,171
Total Undist. Expend. - Oper. And Maintenance of Plant	1,746,908	134,068	1,880,976	1,543,385	337,591
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	15,200	(10,000)	5,200	-	5,200
Total Undist. Expend. - Student Transportation Services	15,200	(10,000)	5,200	-	5,200
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	146,471	-	146,471	146,471	-
Other Retirement contributions - PERS	199,877	-	199,877	199,877	-
Health benefits	3,931,717	-	3,931,717	3,931,717	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	4,278,065	-	4,278,065	4,278,065	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,278,065	-	4,278,065	4,278,065	-
TOTAL UNDISTRIBUTED EXPENDITURES	6,040,173	124,068	6,164,241	5,821,450	342,791
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	17,446,198	(159,224)	17,286,974	15,064,851	2,222,123
CAPITAL OUTLAY					
Interest	-	-	-	-	-
Equipment					
Regular Programs - Instruction:					
Grades 6-8	100,000	169,707	269,707	222,289	47,418
TOTAL SCHOOL BASED EXPENDITURES	17,546,198	10,483	17,556,681	15,287,140	2,269,541
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 17,546,198	\$ 10,483	\$ 17,556,681	\$ 15,287,140	\$ 2,269,541

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: James J. Flynn	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 288,982	\$ 69,014	\$ 357,996	\$ 345,479	\$ 12,517
Grades 1-5 - Salaries of teachers	3,385,833	(332,718)	3,053,115	2,439,032	614,083
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	318,434	161,932	480,366	232,461	247,905
Purchased professional-educational services	229	-	229	-	229
Other purchased services (400-500 series)	9,144	-	9,144	5,547	3,597
General supplies	244,533	(12,963)	231,570	203,321	28,249
Textbooks	44,650	-	44,650	38,743	5,907
Other objects	64,950	(13,167)	51,783	5,805	45,978
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,356,755	(127,902)	4,228,853	3,270,388	958,465
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	662,030	670	662,700	634,751	27,949
Other salaries for instruction	246,945	(84,412)	162,533	162,533	-
General supplies	5,000	(4,500)	500	-	500
Total Learning and/or Language Disabilities	913,975	(88,242)	825,733	797,284	28,449
Behavioral Disabilities:					
Salaries of teachers	98,475	(723)	97,752	97,752	-
General supplies	-	-	-	-	-
Total Behavioral Disabilities	98,475	(723)	97,752	97,752	-
Resource Room/Resource Center:					
Salaries of teachers	62,216	105,294	167,510	89,510	78,000
Other salaries for instruction	364,027	(50,596)	313,431	313,431	-
Total Resource Room/Resource Center	426,243	54,698	480,941	402,941	78,000
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,438,693	(34,267)	1,404,426	1,297,977	106,449
Bilingual Education - Instruction					
Salaries of teachers	471,630	(6,670)	464,960	464,960	-
Other salaries for instruction	-	59,611	59,611	59,611	-
General Supplies	25,312	(4,246)	21,066	20,934	132
Textbooks	12,594	(8,124)	4,470	4,470	-
Total Bilingual Education - Instruction	509,536	40,571	550,107	549,975	132
Total Instruction	6,304,984	(121,598)	6,183,386	5,118,340	1,065,046
Undist. Expend. - Attendance and Social Work					
Salaries	55,414	-	55,414	639	54,775
Total Undistributed Expenditures - Attendance and Social Work	55,414	-	55,414	639	54,775
Undist. Expend. - Health Services					
Salaries	157,651	4,569	162,220	161,520	700
Supplies and materials	4,000	(599)	3,401	-	3,401
Total Undistributed Expenditures - Health Services	161,651	3,970	165,621	161,520	4,101
Undist. Expend - Guidance services					
Salaries	181,023	(1,724)	179,299	179,299	-
Supplies and materials	-	46	46	-	46
Total Undist. Expend - Guidance services	181,023	(1,678)	179,345	179,299	46
Undist. Expend. - Educational Media Svcs./School Library					
Salaries	2,000	-	2,000	-	2,000
Supplies and materials	19,280	(13,439)	5,841	-	5,841
Total Undist. Expend. - Educational Media Svcs./School Library	21,280	(13,439)	7,841	-	7,841
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	293,600	(13,202)	280,398	280,398	-
Salaries of secretarial and clerical assistants	120,513	(2,788)	117,725	116,571	1,154
Other purchased services (400-500 series)	2,286	-	2,286	1,909	377
Supplies and materials	4,000	(2,577)	1,423	-	1,423
Other objects	4,000	-	4,000	2,565	1,435
Total Undist. Expend. - Support Service - School Administration	\$ 424,399	\$ (18,567)	\$ 405,832	\$ 401,443	\$ 4,389

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: James J. Flynn	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 120,877	\$ 15,063	\$ 135,940	\$ 102,775	\$ 33,165
General supplies	2,000	3,000	5,000	2,000	3,000
Other objects	-	-	-	-	-
Total Security	<u>122,877</u>	<u>18,063</u>	<u>140,940</u>	<u>104,775</u>	<u>36,165</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>966,644</u>	<u>(11,651)</u>	<u>954,993</u>	<u>847,676</u>	<u>107,317</u>
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	19,478	-	19,478	1,155	18,323
Total Undist. Expend. - Student Transportation Services	<u>19,478</u>	<u>-</u>	<u>19,478</u>	<u>1,155</u>	<u>18,323</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	104,896	-	104,896	104,896	-
Other Retirement contributions - PERS	168,951	-	168,951	168,951	-
Health benefits	2,275,715	-	2,275,715	2,275,715	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>2,549,562</u>	<u>-</u>	<u>2,549,562</u>	<u>2,549,562</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,549,562</u>	<u>-</u>	<u>2,549,562</u>	<u>2,549,562</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,535,684</u>	<u>(11,651)</u>	<u>3,524,033</u>	<u>3,398,393</u>	<u>125,640</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>9,840,668</u>	<u>(133,249)</u>	<u>9,707,419</u>	<u>8,516,733</u>	<u>1,190,686</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	129,847	141,915	271,762	249,032	22,730
Total Equipment	<u>129,847</u>	<u>141,915</u>	<u>271,762</u>	<u>249,032</u>	<u>22,730</u>
TOTAL CAPITAL OUTLAY	<u>129,847</u>	<u>141,915</u>	<u>271,762</u>	<u>249,032</u>	<u>22,730</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>9,970,515</u>	<u>8,666</u>	<u>9,979,181</u>	<u>8,765,765</u>	<u>1,213,416</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 9,970,515</u>	<u>\$ 8,666</u>	<u>\$ 9,979,181</u>	<u>\$ 8,765,765</u>	<u>\$ 1,213,416</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Dr. Herbert N. Richardson	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 446,679	\$ 6,676	\$ 453,355	\$ 451,268	\$ 2,087
Grades 1-5 - Salaries of teachers	3,149,409	(435,344)	2,714,065	2,281,317	432,748
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	609,581	(177,861)	431,720	352,366	79,354
Purchased professional-educational services	-	10,000	10,000	4,490	5,510
Purchased technical services	15,000	-	15,000	-	15,000
Other purchased services (400-500 series)	10,717	-	10,717	6,500	4,217
General supplies	470,120	(130,984)	339,136	279,766	59,370
Textbooks	24,426	-	24,426	23,878	548
Other objects	27,000	-	27,000	13,316	13,684
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,752,932	(727,513)	4,025,419	3,412,901	612,518
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	390,386	(2,761)	387,625	387,625	-
Other salaries for instruction	478,952	(115,277)	363,675	334,162	29,513
Total Learning and/or Language Disabilities	869,338	(118,038)	751,300	721,787	29,513
Resource Room/Resource Center:					
Salaries of teachers	275,821	75,115	350,936	350,936	-
Other salaries for instruction	497,885	(22,670)	475,215	468,480	6,735
Total Resource Room/Resource Center	773,706	52,445	826,151	819,416	6,735
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,643,044	(65,593)	1,577,451	1,541,203	36,248
Bilingual Education - Instruction					
Salaries of teachers	1,033,950	92,940	1,126,890	1,020,130	106,760
Other salaries for instruction	1,600	-	1,600	-	1,600
General Supplies	67,400	(43,735)	23,665	9,533	14,132
Textbooks	34,000	895	34,895	32,990	1,905
Total Bilingual Education - Instruction	1,136,950	50,100	1,187,050	1,062,653	124,397
Total Instruction	7,532,926	(743,006)	6,789,920	6,016,757	773,163
Undist. Expend. - Attendance and Social Work					
Salaries	161,832	1,398	163,230	158,875	4,355
Supplies and materials	5,000	(2,000)	3,000	-	3,000
Total Undistributed Expenditures - Attendance and Social Work	166,832	(602)	166,230	158,875	7,355
Undist. Expend. - Health Services					
Salaries	153,223	(18,083)	135,140	123,377	11,763
Supplies and materials	10,000	-	10,000	7,876	2,124
Total Undistributed Expenditures - Health Services	163,223	(18,083)	145,140	131,253	13,887
Undist. Expend - Guidance services					
Salaries	169,039	(2,674)	166,365	166,365	-
Purchased Prof. Ed. Services	10,000	(10,000)	-	-	-
Supplies and materials	5,000	-	5,000	847	4,153
Total Undist. Expend - Guidance services	184,039	(12,674)	171,365	167,212	4,153
Undist. Expend. - Educational Media Svcs./School Library					
Salaries	96,455	(955)	95,500	95,500	-
Purchased professional and technical services	5,000	-	5,000	-	5,000
Total Undist. Expend. - Educational Media Svcs./School Library	101,455	(955)	100,500	95,500	5,000
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	264,854	(14,881)	249,973	249,973	-
Salaries of secretarial and clerical assistants	121,564	(2,134)	119,430	112,430	7,000
Purchased professional and technical services	2,679	-	2,679	2,238	441
Supplies and materials	50,000	23,000	73,000	71,166	1,834
Other objects	3,600	-	3,600	1,940	1,660
Total Undist. Expend. - Support Service - School Administration	\$ 442,697	\$ 5,985	\$ 448,682	\$ 437,747	\$ 10,935

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Dr. Herbert N. Richardson	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 154,180	\$ (3,160)	\$ 151,020	\$ 134,370	\$ 16,650
General supplies	5,000	2,700	7,700	3,891	3,809
Other objects	-	-	-	-	-
Total Security	<u>159,180</u>	<u>(460)</u>	<u>158,720</u>	<u>138,261</u>	<u>20,459</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>1,217,426</u>	<u>(26,789)</u>	<u>1,190,637</u>	<u>1,128,848</u>	<u>61,789</u>
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	19,000	-	19,000	1,875	17,125
Total Undist. Expend. - Student Transportation Services	<u>19,000</u>	<u>-</u>	<u>19,000</u>	<u>1,875</u>	<u>17,125</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	153,723	135,000	288,723	288,723	-
Other Retirement contributions - PERS	232,003	-	232,003	232,003	-
Health benefits	3,072,495	-	3,072,495	3,072,495	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>3,458,221</u>	<u>135,000</u>	<u>3,593,221</u>	<u>3,593,221</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>3,458,221</u>	<u>135,000</u>	<u>3,593,221</u>	<u>3,593,221</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,694,647</u>	<u>108,211</u>	<u>4,802,858</u>	<u>4,723,944</u>	<u>78,914</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>12,227,573</u>	<u>(634,795)</u>	<u>11,592,778</u>	<u>10,740,701</u>	<u>852,077</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	145,000	641,088	786,088	46,000	740,088
Total Equipment	<u>145,000</u>	<u>641,088</u>	<u>786,088</u>	<u>46,000</u>	<u>740,088</u>
TOTAL CAPITAL OUTLAY	<u>145,000</u>	<u>641,088</u>	<u>786,088</u>	<u>46,000</u>	<u>740,088</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>12,372,573</u>	<u>6,293</u>	<u>12,378,866</u>	<u>10,786,701</u>	<u>1,592,165</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 12,372,573</u>	<u>\$ 6,293</u>	<u>\$ 12,378,866</u>	<u>\$ 10,786,701</u>	<u>\$ 1,592,165</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Robert N. Wilentz	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 860,449	\$ (189,445)	\$ 671,004	\$ 602,375	\$ 68,629
Grades 1-5 - Salaries of teachers	3,075,381	65,844	3,141,225	2,453,571	687,654
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	310,360	85,296	395,656	324,578	71,078
Purchased professional-educational services	17,360	-	17,360	4,638	12,722
Purchased technical services	15,000	-	15,000	-	15,000
Other purchased services (400-500 series)	11,273	309	11,582	6,838	4,744
General supplies	562,021	(142,073)	419,948	243,643	176,305
Textbooks	155,579	(75,000)	80,579	-	80,579
Other objects	132,430	(2,492)	129,938	7,404	122,534
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,139,853	(257,561)	4,882,292	3,643,047	1,239,245
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of teachers	316,802	27,863	344,665	340,665	4,000
Other salaries for instruction	59,227	9,961	69,188	59,186	10,002
General supplies	10,000	38	10,038	636	9,402
Total Learning and/or Language Disabilities	386,029	37,862	423,891	400,487	23,404
Resource Room/Resource Center:					
Salaries of teachers	495,668	(141,483)	354,185	354,185	-
Other salaries for instruction	544,123	(63,612)	480,511	480,306	205
Total Resource Room/Resource Center	1,039,791	(205,095)	834,696	834,491	205
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,425,820	(167,233)	1,258,587	1,234,978	23,609
Bilingual Education - Instruction					
Salaries of teachers	1,211,812	(303,301)	908,511	908,511	-
General Supplies	40,006	(3,348)	36,658	28,821	7,837
Textbooks	39,220	-	39,220	36,145	3,075
Total Bilingual Education - Instruction	1,291,038	(306,649)	984,389	973,477	10,912
Total Instruction	7,856,711	(731,443)	7,125,268	5,851,502	1,273,766
Undist. Expend. - Attendance and Social Work					
Salaries	148,808	(2,473)	146,335	120,421	25,914
Supplies and materials	5,000	(450)	4,550	-	4,550
Total Undistributed Expenditures - Attendance and Social Work	153,808	(2,923)	150,885	120,421	30,464
Undist. Expend. - Health Services					
Salaries	178,975	(2,665)	176,310	167,724	8,586
Supplies and materials	14,809	233	15,042	6,372	8,670
Total Undistributed Expenditures - Health Services	193,784	(2,432)	191,352	174,096	17,256
Undist. Expend - Guidance services					
Salaries	134,168	(6,168)	128,000	124,927	3,073
Purchased Prof. Ed. Services	3,000	-	3,000	-	3,000
Supplies and materials	16,500	-	16,500	841	15,659
Total Undist. Expend - Guidance services	153,668	(6,168)	147,500	125,768	21,732
Undist. Expend. - Educational Media Services/School Library					
Salaries	1,000	-	1,000	-	1,000
Supplies and materials	49,641	4,632	54,273	34,660	19,613
Total Undist. Expend. - Educational Media Services/School Library	\$ 50,641	\$ 4,632	\$ 55,273	\$ 34,660	\$ 20,613

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Robert N. Wilentz	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	\$ 282,258	\$ -	\$ 282,258	\$ 282,258	\$ -
Salaries of secretarial and clerical assistants	124,306	(1,697)	122,609	122,159	450
Other purchased services (400-500 series)	2,818	-	2,818	2,354	464
Supplies and materials	25,300	-	25,300	23,269	2,031
Other objects	1,500	-	1,500	-	1,500
Total Undist. Expend. - Support Service - School Administration	436,182	(1,697)	434,485	430,040	4,445
Security					
Salaries	166,905	(48,995)	117,910	109,486	8,424
General supplies	4,400	2,492	6,892	3,892	3,000
Other objects	-	-	-	-	-
Total Security	171,305	(46,503)	124,802	113,378	11,424
Total Undist. Expend. - Oper. And Maintenance of Plant	1,159,388	(55,091)	1,104,297	998,363	105,934
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	54,065	-	54,065	2,625	51,440
Total Undist. Expend. - Student Transportation Services	54,065	-	54,065	2,625	51,440
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	113,838	180,000	293,838	281,221	12,617
Other Retirement contributions - PERS	178,685	-	178,685	178,685	-
Health benefits	2,463,564	-	2,463,564	2,463,564	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	2,756,087	180,000	2,936,087	2,923,470	12,617
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,756,087	180,000	2,936,087	2,923,470	12,617
TOTAL UNDISTRIBUTED EXPENDITURES	3,969,540	124,909	4,094,449	3,924,458	169,991
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	11,826,251	(606,534)	11,219,717	9,775,960	1,443,757
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	242,000	648,755	890,755	38,724	852,031
Total Equipment	242,000	648,755	890,755	38,724	852,031
TOTAL CAPITAL OUTLAY	242,000	648,755	890,755	38,724	852,031
TOTAL SCHOOL BASED EXPENDITURES	12,068,251	42,221	12,110,472	9,814,684	2,295,788
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 12,068,251	\$ 42,221	\$ 12,110,472	\$ 9,814,684	\$ 2,295,788

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Dual Language School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 1-5 - Salaries of teachers	\$ 673,647	\$ (30,612)	\$ 643,035	\$ 437,071	\$ 205,964
Grades 6-8 - Salaries of teachers	50,000	-	50,000	1,573	48,427
Regular Programs - Home Instruction:					
Purchased Technical Services	219,650	(48,381)	171,269	-	171,269
Other Purchased Services (400-500 series)	4,362	192	4,554	2,646	1,908
General Supplies	250,476	(12,648)	237,828	203,683	34,145
Textbooks	46,605	582	47,187	1,707	45,480
Other Objects	63,035	-	63,035	5,475	57,560
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,307,775	(90,867)	1,216,908	652,155	564,753
Bilingual Education - Instruction					
Salaries of teachers	1,740,065	-	1,740,065	1,159,310	580,755
Purchased professional-educational services	5,000	-	5,000	-	5,000
Purchased technical services	5,000	-	5,000	-	5,000
General Supplies	10,000	-	10,000	400	9,600
Total Bilingual Education - Instruction	1,760,065	-	1,760,065	1,159,710	600,355
School-Spon. Cocurricular Activities - Instruction					
Salaries	45,000	33,470	78,470	59,061	19,409
Total School-Spon. Cocurricular Actvts. - Instruction	45,000	33,470	78,470	59,061	19,409
Total Instruction	3,112,840	(57,397)	3,055,443	1,870,926	1,184,517
Undist. Expend. - Attendance and Social Work					
Salaries	63,357	-	63,357	661	62,696
Supplies and materials	20,000	-	20,000	-	20,000
Total Undistributed Expenditures - Attendance and Social Work	83,357	-	83,357	661	82,696
Undist. Expend. - Health Services					
Salaries	73,973	(573)	73,400	67,400	6,000
Supplies and materials	5,000	-	5,000	2,217	2,783
Total Undistributed Expenditures - Health Services	78,973	(573)	78,400	69,617	8,783
Undist. Expend - Guidance services					
Salaries	67,231	-	67,231	-	67,231
Supplies and materials	100,000	(57,766)	42,234	-	42,234
Total Undist. Expend - Guidance services	167,231	(57,766)	109,465	-	109,465
Undist. Expend. - Educational Media Services/School Library					
Purchased professional and technical services	18,708	-	18,708	-	18,708
Total Undist. Expend. - Educational Media Services/School Library	18,708	-	18,708	-	18,708
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	295,552	(1,105)	294,447	294,447	-
Salaries of secretarial and clerical assistants	57,990	86,900	144,890	75,605	69,285
Other purchased services (400-500 series)	5,000	-	5,000	1,346	3,654
Supplies and materials	5,000	840	5,840	840	5,000
Other objects	20,000	-	20,000	2,680	17,320
Total Undist. Expend. - Support Service - School Administration	\$ 383,542	\$ 86,635	\$ 470,177	\$ 374,918	\$ 95,259

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Dual Language School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	\$ 107,379	\$ (964)	\$ 106,415	\$ 100,397	\$ 6,018
General supplies	30,000	(25,653)	4,347	3,892	455
Other objects	-	-	-	-	-
Total Security	<u>137,379</u>	<u>(26,617)</u>	<u>110,762</u>	<u>104,289</u>	<u>6,473</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>869,190</u>	<u>1,679</u>	<u>870,869</u>	<u>549,485</u>	<u>321,384</u>
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	10,500	-	10,500	4,415	6,085
Total Undist. Expend. - Student Transportation Services	<u>10,500</u>	<u>-</u>	<u>10,500</u>	<u>4,415</u>	<u>6,085</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	28,906	-	28,906	28,906	-
Other Retirement contributions - PERS	45,365	-	45,365	45,365	-
Health benefits	1,170,345	-	1,170,345	1,170,345	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>1,244,616</u>	<u>-</u>	<u>1,244,616</u>	<u>1,244,616</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,244,616</u>	<u>-</u>	<u>1,244,616</u>	<u>1,244,616</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,124,306</u>	<u>1,679</u>	<u>2,125,985</u>	<u>1,798,516</u>	<u>327,469</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>5,237,146</u>	<u>(55,718)</u>	<u>5,181,428</u>	<u>3,669,442</u>	<u>1,511,986</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 6-8	30,000	27,766	57,766	17,766	40,000
Total Equipment	<u>30,000</u>	<u>27,766</u>	<u>57,766</u>	<u>17,766</u>	<u>40,000</u>
TOTAL CAPITAL OUTLAY	<u>30,000</u>	<u>27,766</u>	<u>57,766</u>	<u>17,766</u>	<u>40,000</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>5,267,146</u>	<u>(27,952)</u>	<u>5,239,194</u>	<u>3,687,208</u>	<u>1,551,986</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 5,267,146</u>	<u>\$ (27,952)</u>	<u>\$ 5,239,194</u>	<u>\$ 3,687,208</u>	<u>\$ 1,551,986</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Lopez School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of teachers	\$ 1,234,871	\$ -	\$ 1,234,871	\$ 1,079,276	\$ 155,595
Grades 1-5 - Salaries of teachers	2,447,483	17,000	2,464,483	2,249,274	215,209
Regular Programs - Undistributed Instruction:					
Other salaries for instruction	905,659	-	905,659	751,968	153,691
Purchased professional-educational services	10,000	-	10,000	142	9,858
Purchased technical services	15,000	-	15,000	-	15,000
Other purchased services (400-500 series)	17,942	-	17,942	12,078	5,864
General supplies	786,896	(244,515)	542,381	455,312	87,069
Textbooks	295,000	(13,069)	281,931	250,275	31,656
Other objects	83,875	(2,700)	81,175	15,999	65,176
TOTAL REGULAR PROGRAMS - INSTRUCTION	5,796,726	(243,284)	5,553,442	4,814,324	739,118
SPECIAL EDUCATION - INSTRUCTION					
Resource Room/Resource Center:					
Salaries of teachers	162,226	-	162,226	-	162,226
Total Resource Room/Resource Center	162,226	-	162,226	-	162,226
Bilingual Education - Instruction					
Salaries of teachers	50,000	-	50,000	-	50,000
General Supplies	15,625	-	15,625	13,372	2,253
Total Bilingual Education - Instruction	65,625	-	65,625	13,372	52,253
Total Instruction	6,024,577	(243,284)	5,781,293	4,827,696	953,597
Undist. Expend. - Attendance and Social Work					
Salaries	62,736	-	62,736	41,995	20,741
Supplies and materials	500	-	500	-	500
Other objects	1,000	-	1,000	-	1,000
Total Undistributed Expenditures - Attendance and Social Work	64,236	-	64,236	41,995	22,241
Undist. Expend. - Health Services					
Salaries	147,460	45,970	193,430	192,327	1,103
Other purchased services (400-500 series)	100	-	100	-	100
Supplies and materials	7,500	264	7,764	4,807	2,957
Total Undistributed Expenditures - Health Services	155,060	46,234	201,294	197,134	4,160
Undist. Expend - Guidance services					
Salaries	67,231	-	67,231	66,565	666
Purchased Prof. Ed. Services	4,000	-	4,000	-	4,000
Supplies and materials	3,000	-	3,000	-	3,000
Other objects	2,000	-	2,000	-	2,000
Total Undist. Expend - Guidance services	76,231	-	76,231	66,565	9,666
Undist. Expend. - Educational Media Services/School Library					
Salaries	2,000	-	2,000	-	2,000
Purchased professional and technical services	10,000	-	10,000	-	10,000
Supplies and materials	25,000	-	25,000	24,431	569
Other objects	-	-	-	-	-
Total Undist. Expend. - Educational Media Services/School Library	37,000	-	37,000	24,431	12,569
Undist. Expend. - Support Service - School Administration					
Salaries of principals/assistant principals	301,776	-	301,776	301,776	-
Salaries of secretarial and clerical assistants	115,995	56,200	172,195	165,281	6,914
Other purchased services (400-500 series)	4,486	-	4,486	3,746	740
Supplies and materials	9,900	-	9,900	6,868	3,032
Other objects	11,550	-	11,550	9,902	1,648
Total Undist. Expend. - Support Service - School Administration	443,707	56,200	499,907	487,573	12,334

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Year Ended June 30, 2023

School: Lopez School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	190,180	-	190,180	170,024	20,156
General supplies	5,000	3,094	8,094	8,094	-
Other objects	-	-	-	-	-
Total Security	<u>195,180</u>	<u>3,094</u>	<u>198,274</u>	<u>178,118</u>	<u>20,156</u>
Total Undist. Expend. - Oper. And Maintenance of Plant	<u>\$ 971,414</u>	<u>\$ 105,528</u>	<u>\$ 1,076,942</u>	<u>\$ 995,816</u>	<u>\$ 81,126</u>
Undist. Expend. - Student Transportation Services					
Contract svc (other than btw home & school) - vendors	\$ 50,000	\$ -	\$ 50,000	\$ 1,733	\$ 48,267
Total Undist. Expend. - Student Transportation Services	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>1,733</u>	<u>48,267</u>
UNALLOCATED EMPLOYEE BENEFITS					
Social security contributions	77,445	95,000	172,445	91,208	81,237
Other Retirement contributions - PERS	133,160	-	133,160	133,160	-
Health benefits	2,052,941	-	2,052,941	2,052,941	-
TOTAL UNALLOCATED EMPLOYEE BENEFITS	<u>2,263,546</u>	<u>95,000</u>	<u>2,358,546</u>	<u>2,277,309</u>	<u>81,237</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,263,546</u>	<u>95,000</u>	<u>2,358,546</u>	<u>2,277,309</u>	<u>81,237</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,284,960</u>	<u>200,528</u>	<u>3,485,488</u>	<u>3,274,858</u>	<u>210,630</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>9,309,537</u>	<u>(42,756)</u>	<u>9,266,781</u>	<u>8,102,554</u>	<u>1,164,227</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	130,000	57,766	187,766	30,166	157,600
Total Equipment	<u>130,000</u>	<u>57,766</u>	<u>187,766</u>	<u>30,166</u>	<u>157,600</u>
TOTAL CAPITAL OUTLAY	<u>130,000</u>	<u>57,766</u>	<u>187,766</u>	<u>30,166</u>	<u>157,600</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>9,439,537</u>	<u>15,010</u>	<u>9,454,547</u>	<u>8,132,720</u>	<u>1,321,827</u>
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 9,439,537</u>	<u>\$ 15,010</u>	<u>\$ 9,454,547</u>	<u>\$ 8,132,720</u>	<u>\$ 1,321,827</u>

E. Special Revenue Fund

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
For the Year Ended June 30, 2023

	Title II FY 2023	Title I FY 2023	Preschool Expansion Education Aid FY 2023	Non Public Nursing	Non Public Textbooks
Revenues:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources			18,389,939	33,040	18,744
Federal sources	731,677	4,274,004	-	-	-
Total revenues	731,677	4,274,004	18,389,939	33,040	18,744
Expenditures:					
Instruction:					
Salaries of teachers	-	23,825	5,822,770	-	-
Other salaries/instruction	-	-	4,003,938	-	-
Purchased services	-	-	-	-	-
Tuition	-	91,545	-	-	-
Purchased professional services	-	163,568	307,615	-	-
Other purchased services	-	-	340,041	-	-
Technology	-	-	-	-	-
General supplies	-	2,228,233	215,785	-	-
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	18,744
Miscellaneous/Other objects	-	-	-	-	-
Total Instruction	-	2,507,171	10,690,149	-	18,744
Support services:					
Other support services - students - special:					
Salaries of program directors	-	84,457	587,751	-	-
Other professional staff salaries	-	57,051	934,392	-	-
Secretarial/Clerical salaries	-	137,500	-	-	-
Professional Development	88,795	-	-	-	-
Other salaries	-	-	1,833,790	-	-
Other purchased services	480,064	-	-	-	-
Purchased technical services	-	-	-	-	-
Employee benefits	6,792	69,854	5,916,783	-	-
Purchased professional and technical services	133,822	-	3,862,403	-	-
Nursing Svcs	-	-	-	33,040	-
Tuition	-	-	-	-	-
Miscellaneous purchased services	12,204	-	-	-	-
Contracted transportation	-	-	343,090	-	-
General supplies	10,000	35,421	86,976	-	-
Cleaning, repairs and maintenance services	-	-	4,734	-	-
Miscellaneous/Other objects	-	-	79,750	-	-
Total other support services - students - special	731,677	384,283	13,649,669	33,040	-
Equipment:					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-
Total equipment	-	-	-	-	-
Total expenditures	731,677	2,891,454	24,339,818	33,040	18,744
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	-	-	5,949,879	-	-
Contribution to School Based Budgets	-	(1,382,550)	-	-	-
Total Other Financing Sources (Uses)	-	(1,382,550)	5,949,879	-	-
Total Outflows	731,677	4,274,004	18,389,939	33,040	18,744
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
For the Year Ended June 30, 2023

(Continued from prior page)

	IDEA Part B Preschool FY 2023	IDEA Part B Basic FY 2023	Title III FY 2023	Chapter 192 Compensatory Education FY 2023	Chapter 192 ESL FY 2023
Revenues:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	143,996	48,409
Federal sources	81,655	2,958,227	440,610	-	-
Total revenues	<u>81,655</u>	<u>2,958,227</u>	<u>440,610</u>	<u>143,996</u>	<u>48,409</u>
Expenditures:					
Instruction:					
Salaries of teachers	-	-	143,150	-	-
Other salaries/instruction	-	-	-	-	-
Purchased services	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased professional services	-	-	4,368	-	-
Other purchased services	-	-	30,000	-	-
Technology	-	-	-	-	-
General supplies	15,192	61,847	107,846	-	-
Tuition	61,613	2,124,716	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Total instruction	<u>76,805</u>	<u>2,186,563</u>	<u>285,364</u>	<u>-</u>	<u>-</u>
Support services:					
Other support services - students - special:					
Salaries of program directors	-	-	-	-	-
Other professional staff salaries	-	-	118,626	-	-
Secretarial/Clerical salaries	-	-	-	-	-
Professional Development NP	-	-	-	-	-
Other salaries	-	-	-	-	-
Other purchased services	-	73,798	-	-	-
Purchased technical services	-	335,483	-	-	-
Employee benefits	-	-	20,025	-	-
Purchased professional and technical serv	-	120	15,000	-	-
Nursing Svcs	-	-	-	-	-
Tuition	-	-	-	-	-
Miscellaneous purchased services	-	-	1,595	-	-
Contracted transportation	-	-	-	-	-
General supplies	4,850	15,000	-	143,996	48,409
Cleaning, repairs and maintenance services	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Total other support services - students - special	<u>4,850</u>	<u>424,401</u>	<u>155,246</u>	<u>143,996</u>	<u>48,409</u>
Equipment:					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-
Total equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>81,655</u>	<u>2,610,964</u>	<u>440,610</u>	<u>143,996</u>	<u>48,409</u>
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	-	-	-	-	-
Contribution to School Based Budgets	-	(347,263)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(347,263)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Outflows	<u>81,655</u>	<u>2,958,227</u>	<u>440,610</u>	<u>143,996</u>	<u>48,409</u>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
For the Year Ended June 30, 2023

(Continued from prior page)

	Chapter 192 Transportation FY 2023	Chapter 193 Supp FY 2023	Chapter 193 Exam FY 2023	Chapter 193 Speech FY 2023	CARES FY 2023
Revenues:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	9,747	12,703	16,275	-
Federal sources	-	-	-	-	139,565
Total revenues	<u>-</u>	<u>9,747</u>	<u>12,703</u>	<u>16,275</u>	<u>139,565</u>
Expenditures:					
Instruction:					
Salaries of teachers	-	-	-	-	-
Other salaries/instruction	-	-	-	-	-
Purchased services	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased professional services	-	-	-	-	-
Other purchased services	-	9,747	-	16,275	-
Technology	-	-	-	-	-
General supplies	-	-	-	-	-
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Total instruction	<u>-</u>	<u>9,747</u>	<u>-</u>	<u>16,275</u>	<u>-</u>
Support services:					
Other support services - students - special:					
Salaries of program directors	-	-	-	-	-
Other professional staff salaries	-	-	-	-	-
Secretarial/Clerical salaries	-	-	-	-	-
Professional Development NP	-	-	-	-	139,565
Other salaries	-	-	-	-	-
Other purchased services	-	-	-	-	-
Purchased technical services	-	-	12,703	-	-
Employee benefits	-	-	-	-	-
Purchased professional and technical ser	-	-	-	-	-
Nursing Svcs	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Purchased property services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	-	-	-	-	-
Cleaning, repairs and maintenance serv	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Scholarships awarded	-	-	-	-	-
Student activities	-	-	-	-	-
Total other support services - students - special	<u>-</u>	<u>-</u>	<u>12,703</u>	<u>-</u>	<u>139,565</u>
Equipment:					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-
Total equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>9,747</u>	<u>12,703</u>	<u>16,275</u>	<u>139,565</u>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
For the Year Ended June 30, 2023

(Continued from prior page)

	Student Activity FY 2023	ARP IDEA Basic FY 2023	ESSER II FY 2023	SDA EMERGENT FY 2023	ARP ESSER III FY 2023
Revenues:					
Local sources	\$ 329,474	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	3,729,543	-
Federal sources	-	94,595	11,991,561	-	23,315,056
Total revenues	<u>329,474</u>	<u>94,595</u>	<u>11,991,561</u>	<u>3,729,543</u>	<u>23,315,056</u>
Expenditures:					
Instruction:					
Salaries of teachers	-	-	89,410	-	933,352
Other salaries/instruction	-	-	-	-	-
Purchased services	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased professional services	-	-	-	-	2,045
Other purchased services	-	-	2,708	-	47,091
Technology	-	-	-	-	-
General supplies	-	76,640	11,737	-	725,573
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Total instruction	<u>-</u>	<u>76,640</u>	<u>103,855</u>	<u>-</u>	<u>1,708,061</u>
Support services:					
Other support services -					
students - special:					
Salaries of program directors	-	-	-	-	-
Other professional	-	-	-	-	-
staff salaries	-	-	-	-	-
Secretarial/Clerical	-	-	-	-	-
salaries	-	-	-	-	-
Professional Development NP	-	-	-	-	-
Other salaries	-	-	31,547	-	248,647
Other purchased services	-	-	-	-	-
Purchased technical services	-	-	-	-	-
Employee benefits	-	-	9,254	-	89,077
Purchased professional and technical services	-	16,242	510,134	-	-
Nursing Svcs	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Purchased property services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	-	1,713	1,627	-	-
Cleaning, repairs and maintenance services	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Scholarships awarded	-	-	-	-	-
Student activities	353,879	-	-	-	-
Total other support services -	<u>353,879</u>	<u>17,955</u>	<u>552,562</u>	<u>-</u>	<u>337,724</u>
students - special					
Equipment:					
Regular programs instruction	-	-	-	-	21,269,271
Non-instructional equipment	-	-	11,335,144	3,729,543	-
Total equipment	<u>-</u>	<u>-</u>	<u>11,335,144</u>	<u>3,729,543</u>	<u>21,269,271</u>
Total expenditures	<u>353,879</u>	<u>94,595</u>	<u>11,991,561</u>	<u>3,729,543</u>	<u>23,315,056</u>
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Outflows	353,879	94,595	11,991,561	3,729,543	23,315,056
Excess (deficiency) of revenues					
Over (under) expenditures	(24,405)	-	-	-	-
Fund Balance, July 1	<u>323,499</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 299,094</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
For the Year Ended June 30, 2023

(Continued from prior page)

	Scholarships 2023	Non-Public Security FY 2023	Non-Public Technology FY 2023	Adult Basic Education Consortium FY 2023	Local Grants FY 2023	Total 2023
Revenues:						
Local sources	\$ 378,391	\$ -	\$ -	\$ -	\$ 148,712	\$ 856,577
State sources	-	60,475	11,928	-	-	22,474,799
Federal sources	-	-	-	302,000	-	44,328,950
Total revenues	<u>378,391</u>	<u>60,475</u>	<u>11,928</u>	<u>302,000</u>	<u>148,712</u>	<u>67,660,326</u>
Expenditures:						
Instruction:						
Salaries of teachers	-	-	-	234,705	-	7,247,212
Other salaries/instruction	-	-	-	-	-	4,003,938
Purchased services	-	-	-	-	-	-
Tuition	-	-	-	-	-	91,545
Purchased professional services	-	60,475	-	-	-	538,071
Other purchased services	-	-	-	-	-	445,862
Technology	-	-	11,928	-	-	11,928
General supplies	-	-	-	43,511	1,159	3,487,523
Tuition	-	-	-	-	-	2,186,329
Textbooks	-	-	-	-	-	18,744
Miscellaneous/Other objects	-	-	-	-	-	-
Total Instruction	<u>-</u>	<u>60,475</u>	<u>11,928</u>	<u>278,216</u>	<u>1,159</u>	<u>18,031,152</u>
Support services:						
Other support services - students - special:						
Salaries of program directors	-	-	-	-	-	672,208
Other professional staff salaries	-	-	-	-	-	1,110,069
Secretarial/Clerical salaries	-	-	-	-	-	137,500
Professional Development NP	-	-	-	-	-	228,360
Other salaries	-	-	-	-	-	2,113,984
Other purchased services	-	-	-	2,073	-	555,935
Purchased technical services	-	-	-	-	-	348,186
Employee benefits	-	-	-	17,854	-	6,129,639
Purchased professional and technical services	-	-	-	3,370	-	4,541,091
Miscellaneous purchased services	-	-	-	-	-	-
Purchased property services	-	-	-	-	-	13,799
Contracted transportation	-	-	-	-	-	343,090
General supplies	-	-	-	487	-	348,479
Cleaning, repairs and maintenance services	-	-	-	-	-	4,734
Miscellaneous/Other objects	-	-	-	-	-	79,750
Scholarships awarded	321,153	-	-	-	-	321,153
Student activities	-	-	-	-	-	353,879
Total other support services - students - special	<u>321,153</u>	<u>-</u>	<u>-</u>	<u>23,784</u>	<u>-</u>	<u>17,334,896</u>
Equipment:						
Regular programs instruction	-	-	-	-	-	21,269,271
Non-instructional equipment	-	-	-	-	147,553	15,212,240
Total equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,553</u>	<u>36,481,511</u>
Total expenditures	<u>321,153</u>	<u>60,475</u>	<u>11,928</u>	<u>302,000</u>	<u>148,712</u>	<u>71,847,559</u>
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	-	-	-	-	-	5,949,879
Contribution to School Based Budgets	-	-	-	-	-	(1,729,813)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,220,066</u>
Total Outflows	<u>321,153</u>	<u>60,475</u>	<u>11,928</u>	<u>302,000</u>	<u>148,712</u>	<u>67,627,493</u>
Excess (deficiency) of revenues Over (under) expenditures	57,238	-	-	-	-	32,833
Fund Balance, July 1	<u>703,484</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,026,983</u>
Fund Balance, June 30	<u>\$ 760,722</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,059,816</u>

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Special Revenue Fund
Preschool Education Aid Expenditures
Budgetary Basis
For the Year Ended June 30, 2023

	Budget	Actual	Variance
EXPENDITURES:			
Instruction:			
Salaries of Teachers	\$ 5,941,518	\$ 5,822,770	\$ 118,748
Other Salaries for Instruction	4,137,275	4,003,938	133,337
Purchased Professional & Technical Services	307,687	307,615	72
Other Purchased Services (400-500 series)	340,041	340,041	-
Tuition to Other LEAs Within the State - Regular	-	-	-
General Supplies	289,738	215,785	73,953
Other Objects	-	-	-
Total instruction	<u>11,016,259</u>	<u>10,690,149</u>	<u>326,110</u>
Support services:			
Salaries of Program Directors	593,667	587,751	5,916
Salaries of Supervisors of Instruction	-	-	-
Salaries of Other Professional Staff	2,475,558	2,768,182	(292,624)
Salaries of Secr. And Clerical Assistants	360,661	-	360,661
Personal Services - Employee Benefits	5,916,783	5,916,783	-
Purchased Educational Services - Contracted Pre-K	-	-	-
Purchased Professional - Educational Services	-	-	-
Other Purchased Professional Services	3,867,699	3,862,403	5,296
Cleaning, Repair, and Maintenance Services	7,570	86,976	(79,406)
Purchased Technical Services	-	-	-
Rentals	-	-	-
Contr. Serv.-Trans. (Bet. Home & Sch.)	343,478	343,090	388
Contr. Serv.-Trans. (Wrap Around Services)	-	-	-
Contr. Serv.-Trans. (Field Trips)	-	-	-
Travel	-	-	-
Other Purchased Services (400-500 series)	-	-	-
Supplies & Materials	130,580	4,734	125,846
Other Objects	91,094	79,750	11,344
Total support services	<u>13,787,090</u>	<u>13,649,669</u>	<u>137,421</u>
Facilities acquisition and cont. serv:			
Instructional equipment	-	-	-
Noninstructional Equipment	-	-	-
Total Facilities acquisition and cont. serv.	<u>-</u>	<u>-</u>	<u>-</u>
Contribution to Charter Schools	<u>-</u>	<u>-</u>	<u>-</u>
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 24,803,349</u>	<u>\$ 24,339,818</u>	<u>\$ 463,531</u>

CALCULATION OF BUDGET & CARRYOVER

Total 2022-23 PreK/ECPA Aid Allocation	\$ 18,853,470
Cancelled Prior Year Encumbrances/Accounts Payable	-
General Fund Contribution	5,949,879
Add: Actual ECPA/PEA Carryover Deficit (June 30, 2022)	-
Total Funds Available for 2022-23 Budget	24,803,349
Less: 2022-23 Budgeted PreK/ECPA (Including prior year budgeted carryover)	(24,803,349)
Available & Unbudgeted Funds as of June 30, 2023	-
Add: June 30, 2023 Unexpended PreK Aid	463,531
2022-2023 - Actual Carryover - PreK Aid	<u>\$ 463,531</u>
2022-23 PreK Aid Carryover Budgeted in 2023-FY	<u>\$ -</u>

F. Capital Projects Fund
Not Applicable

G. Proprietary Funds
See B-4 through B-6

H. Fiduciary Funds
Not Applicable

I. Long-Term Debt
Not Applicable

STATISTICAL SECTION

**Brick Township School District
Statistical Section**

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Financial Trends	
These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	147-151
Revenue Capacity	
These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	152-155
Debt Capacity	
These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	156-159
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	160-161
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	162-166

Sources: *Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports (ACFR) for the relevant year.*

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Net Position by Component
Last Ten Fiscal Years
UNAUDITED
(accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 132,769,140	\$ 144,047,718	\$ 158,558,241	\$ 178,522,771	\$ 155,870,866	\$ 198,640,675	\$ 217,791,083	\$ 242,737,590	\$ 237,908,397	\$ 234,536,483
Restricted	93,609,308	97,201,972	91,440,927	80,764,548	34,781,746	29,722,615	28,912,299	26,591,649	74,646,347	49,323,109
Unrestricted	9,719,270	(55,740,894)	(56,984,874)	(87,775,009)	(84,419,305)	(105,518,168)	(123,504,307)	(124,988,748)	(207,324,920)	(104,006,512)
Total governmental activities net position	\$ 24,782,725	\$ 185,508,796	\$ 193,014,294	\$ 171,512,310	\$ 106,233,307	\$ 122,845,122	\$ 123,199,075	\$ 144,340,491	\$ 105,229,824	\$ 179,853,080
Business-type activities										
Net investment in capital assets	\$ 290,906	\$ 274,441	\$ 220,702	\$ 166,963	\$ 519,948	\$ 466,335	\$ 412,722	\$ 375,537	\$ 602,969	\$ 535,719
Restricted	-	-	-	-	-	-	-	-	7,019	4,360
Unrestricted	652,505	604,589	329,049	289,920	595,510	1,209,627	482,578	(1,350,102)	1,202,892	1,809,073
Total business-type activities net position	\$ 943,411	\$ 879,030	\$ 549,751	\$ 456,883	\$ 1,115,458	\$ 1,675,962	\$ 895,300	\$ (974,565)	\$ 1,812,880	\$ 2,349,152
District-wide										
Net investment in capital assets	\$ 133,060,046	\$ 144,322,159	\$ 158,778,943	\$ 178,689,734	\$ 156,390,814	\$ 199,107,010	\$ 218,203,805	\$ 243,113,127	\$ 238,511,366	\$ 235,072,202
Restricted	93,609,308	97,201,972	91,440,927	80,764,548	34,781,746	29,722,615	28,912,299	26,591,649	74,653,366	49,327,469
Unrestricted	10,371,775	(55,136,305)	(56,655,825)	(87,485,089)	(83,823,795)	(104,308,541)	(123,021,729)	(126,338,850)	(206,122,028)	(102,197,439)
Total district net position	\$ 237,041,129	\$ 186,387,826	\$ 193,564,045	\$ 171,969,193	\$ 107,348,765	\$ 124,521,084	\$ 124,094,375	\$ 143,365,926	\$ 107,042,704	\$ 182,202,232

Source: ACFR Schedule A-1 and District records.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Changes in Net Position
Last Ten Fiscal Years
UNAUDITED
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities										
Current:										
Regular instruction	\$ 89,048,550	\$ 107,235,305	\$ 114,310,111	\$ 101,805,750	\$ 129,134,204	\$ 125,763,018	\$ 131,391,412	\$ 141,476,674	\$ 168,301,238	\$ 59,328,783
Special education	11,093,855	13,359,599	14,235,875	20,382,064	35,850,026	34,814,249	35,409,443	35,226,263	14,714,691	15,842,136
Other Instruction	9,238,082	11,124,814	11,854,507	16,687,054	23,992,413	23,025,322	21,265,096	22,745,416	9,885,513	10,562,831
School Sponsored Co-Curricular	-	-	-	-	1,579,019	1,832,081	1,364,674	576,005	-	-
Vocational	56,513	68,055	72,519	-	-	-	-	-	-	-
Support services and undistributed costs:										
Tuition	10,140,892	12,212,008	13,013,012	14,777,372	-	-	-	-	-	-
Student & instruction related services	34,275,828	35,610,800	39,845,920	-	39,641,779	40,737,511	41,268,846	41,836,663	43,192,924	42,430,872
General administrative services	2,680,893	2,484,890	3,637,696	3,270,261	4,847,476	4,868,998	4,476,930	6,299,262	3,882,166	4,082,576
School administrative services	6,808,269	8,430,377	8,954,004	6,744,078	10,387,043	10,659,397	9,905,075	10,667,328	6,177,711	6,641,570
Educational media services/School Library	-	-	-	41,773,658	-	-	-	-	980,015	821,059
Central and other support services	1,732,514	2,052,209	2,103,571	1,502,396	6,320,495	6,829,205	6,373,844	6,274,519	5,029,529	5,359,132
Plant operations and maintenance	18,314,939	21,902,232	22,859,224	23,085,382	28,150,111	29,384,667	28,528,387	25,574,126	23,241,388	23,875,172
Administrative Technology	2,480,049	2,874,938	3,520,280	3,793,344	-	-	-	-	-	-
Pupil transportation	5,508,074	5,781,693	6,476,031	10,865,494	10,519,855	11,014,262	9,108,407	9,733,623	13,708,819	13,586,092
Special Schools	2,419,218	2,525,895	2,432,326	2,493,397	-	-	-	-	2,396,251	1,632,673
Charter Schools	5,994,263	5,762,704	5,944,761	7,165,744	-	-	-	-	10,137,198	12,494,267
Interest on long-term debt	1,430,946	728,347	571,572	10,890,206	574,146	363,500	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total governmental activities expenses	\$ 201,222,885	\$ 232,153,866	\$ 249,831,409	\$ 265,236,200	\$ 290,996,567	\$ 289,292,210	\$ 289,092,114	\$ 300,409,879	\$ 301,647,443	\$ 196,657,163
Business-type activities:										
Food service	\$ 6,249,365	\$ 6,857,322	\$ 7,437,903	\$ 7,314,060	\$ 7,196,050	\$ 6,933,349	\$ 7,221,300	\$ 4,692,176	\$ 6,722,705	\$ 8,352,329
Total business-type activities expense	6,249,365	6,857,322	7,437,903	7,314,060	7,196,050	6,933,349	7,221,300	4,692,176	6,722,705	8,352,329
Total district expenses	\$ 207,472,250	\$ 239,011,188	\$ 257,269,312	\$ 272,550,260	\$ 298,192,617	\$ 296,225,559	\$ 296,313,414	\$ 305,102,055	\$ 308,370,148	\$ 205,009,492
Program Revenues										
Governmental activities:										
Charges for services:	-	-	-	-	-	-	-	51,552	-	-
Operating grants and contributions	29,122,924	26,772,443	28,647,862	28,810,033	108,223,849	93,075,571	85,695,053	109,646,090	49,930,258	50,459,959
Capital grants and contributions	27,798	104,178	645,941	-	9,962,303	30,409,716	14,215,587	23,844,091	-	-
Total governmental activities program revenues	29,150,722	26,876,621	29,293,803	28,810,033	118,186,152	123,485,287	99,910,640	133,541,733	49,930,258	50,459,959
Business-type activities:										
Charges for services	-	-	-	-	-	-	-	-	-	-
Food service	553,127	761,299	773,152	603,128	558,334	419,813	466,756	464,155	156,112	616,884
Operating grants and contributions	5,954,192	6,031,642	6,335,472	6,618,064	6,883,918	7,070,450	5,972,000	2,357,393	9,351,287	8,223,490
Total business type activities program revenues	6,507,319	6,792,941	7,108,624	7,221,192	7,442,252	7,490,263	6,438,756	2,821,548	9,507,399	8,840,374
Total district program revenues	\$ 35,658,041	\$ 33,669,562	\$ 36,402,427	\$ 36,031,225	\$ 125,628,404	\$ 130,975,550	\$ 106,349,396	\$ 136,363,281	\$ 59,437,657	\$ 59,300,333
Net (Expense)/Revenue										
Governmental activities	\$ (172,072,163)	\$ (205,277,245)	\$ (220,537,606)	\$ (236,426,167)	\$ (172,810,415)	\$ (165,806,923)	\$ (189,181,474)	\$ (166,868,146)	\$ (251,717,185)	\$ (146,197,204)
Business-type activities	257,954	(64,381)	(329,279)	(92,868)	246,202	556,914	(782,544)	(1,870,628)	2,784,694	488,045
Total district-wide net expense	\$ (171,814,209)	\$ (205,341,626)	\$ (220,866,885)	\$ (236,519,035)	\$ (172,564,213)	\$ (165,250,009)	\$ (189,964,018)	\$ (168,738,774)	\$ (248,932,491)	\$ (145,709,159)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 21,762,553	\$ 21,762,734	\$ 21,762,552	\$ 22,762,553	\$ 25,259,486	\$ 25,259,486	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743
Taxes levied for debt service	2,138,483	2,312,316	2,223,847	2,231,145	1,454,210	939,238	501,187	-	-	-
Grants and contributions	175,926,685	193,739,386	201,519,960	186,058,251	152,861,328	155,240,335	159,131,701	161,103,925	185,486,290	190,402,896
Miscellaneous income	1,139,969	1,601,461	2,536,745	1,047,962	1,038,738	979,679	1,229,347	775,894	988,661	3,527,700
Special Item	1,790,641	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	1,824	760,121
Cancellation of Accounts Payable	-	-	-	3,824,271	-	-	-	-	-	-
Total governmental activities	202,758,331	219,415,897	228,043,104	215,924,182	180,633,762	182,418,738	186,991,978	188,009,562	212,606,518	220,820,460
Business-type activities:										
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ 5,649	\$ 3,590	\$ 1,882	\$ 763	\$ 2,751	\$ 48,227
Transfers	-	-	-	-	-	-	-	-	-	-
Total business-type activities	-	-	-	-	5,649	3,590	1,882	763	2,751	48,227
Total district-wide	\$ 202,758,331	\$ 219,415,897	\$ 228,043,104	\$ 215,924,182	\$ 180,639,411	\$ 182,422,328	\$ 186,993,860	\$ 188,010,325	\$ 212,609,269	\$ 220,868,687
Change in Net Position										
Governmental activities	\$ 30,686,168	\$ 14,138,652	\$ 7,505,498	\$ (20,501,985)	\$ 7,823,347	\$ 16,611,815	\$ (2,189,496)	\$ 21,141,416	\$ (39,110,667)	\$ 74,623,256
Business-type activities	257,954	(64,381)	(329,279)	(92,868)	251,851	560,504	(780,662)	(1,869,865)	2,787,445	536,272
Total district	\$ 30,944,122	\$ 14,074,271	\$ 7,176,219	\$ (20,594,853)	\$ 8,075,198	\$ 17,172,319	\$ (2,970,158)	\$ 19,271,551	\$ (36,323,222)	\$ 75,159,528

Source: ACFR Schedule A-2 and District records.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Fund Balances - Governmental Funds
Last Ten Fiscal Years
UNAUDITED
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund											
Restricted	96,901,051	93,252,707	96,833,950	\$ 91,027,913	\$ 80,297,913	\$ 54,407,047	\$ 44,861,352	\$ 30,115,013	\$ 26,259,158	\$ 23,682,291	\$ 22,176,857
Committed	-	-	-	-	-	11,844,389	4,299,613	1,346,945	596,122	-	-
Assigned	-	20,045,171	27,204,461	35,563,616	24,825,421	37,891,163	37,877,896	48,956,400	44,505,544	49,937,073	26,086,436
Unassigned	(9,204,476)	-	-	-	-	(11,979,803)	(12,494,806)	(16,481,528)	(9,166,374)	(31,661,915)	(16,635,757)
Total general fund	<u>\$ 87,696,575</u>	<u>\$ 113,297,878</u>	<u>\$ 124,038,411</u>	<u>\$ 126,591,529</u>	<u>\$ 105,123,334</u>	<u>\$ 92,162,796</u>	<u>\$ 74,544,055</u>	<u>\$ 63,936,830</u>	<u>\$ 62,194,450</u>	<u>\$ 41,957,449</u>	<u>\$ 31,627,536</u>
All Other Governmental Funds											
Restricted	\$ 457,685	\$ 370,801	\$ 382,222	\$ 413,015	\$ 466,933	\$ -	\$ (1,199,957)	\$ 1,645,490	\$ 1,883,789	\$ 1,026,983	\$ 1,059,816
Capital projects fund	-	-	-	-	-	574,958	-	-	-	-	-
Debt service fund	-	-	-	-	-	1	-	-	-	-	-
Unreserved, reported in:											
Special revenue fund	(2,021,704)	(2,031,444)	(2,031,444)	(2,080,143)	(2,038,401)	-	-	-	-	(1,785,810)	(1,885,347)
Capital projects fund	-	-	-	-	-	-	-	(5,819,904)	(7,847,314)	-	-
Debt service fund	-	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ (1,564,019)</u>	<u>\$ (1,660,643)</u>	<u>\$ (1,649,222)</u>	<u>\$ (1,667,128)</u>	<u>\$ (1,571,468)</u>	<u>\$ 574,959</u>	<u>\$ (1,199,957)</u>	<u>\$ (4,174,414)</u>	<u>\$ (5,963,525)</u>	<u>\$ (758,827)</u>	<u>\$ (825,531)</u>

Source: ACFR Schedule B-1 and District records.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
UNAUDITED
(modified accrual basis of accounting)

Fiscal Year Ending June 30,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Property Tax levy	\$ 23,901,036	\$ 24,075,050	\$ 23,986,399	\$ 24,993,698	\$ 26,713,696	\$ 26,198,724	\$ 26,630,930	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743
Interest Earnings	32,553	37,237	68,881	-	306,835	-	-	-	1,824	760,121
Miscellaneous	1,125,151	1,669,314	2,514,114	1,085,628	731,903	1,026,478	1,312,832	868,912	988,661	3,527,700
State Sources	196,383,240	197,593,131	202,405,395	205,548,619	220,458,052	248,461,223	236,942,989	255,475,474	221,095,957	226,178,117
Federal Sources	8,676,432	7,799,050	7,873,692	9,281,999	9,773,080	8,226,231	8,901,701	10,590,552	14,320,591	14,684,738
Total revenue	<u>230,118,412</u>	<u>231,173,782</u>	<u>236,848,481</u>	<u>240,909,944</u>	<u>257,983,566</u>	<u>283,912,656</u>	<u>273,788,452</u>	<u>293,064,681</u>	<u>262,536,776</u>	<u>271,280,419</u>
Expenditures										
Current:										
Regular Instruction	54,146,039	55,742,349	58,728,377	64,257,856	107,686,464	112,618,859	122,681,142	125,149,976	84,861,922	86,186,119
Special Education Instruction	11,093,855	11,538,903	12,217,769	12,864,772	30,302,004	31,373,726	33,145,717	32,644,647	14,714,691	15,842,136
Other Special Instruction	8,267,090	9,111,468	9,225,289	-	18,910,021	19,937,587	19,454,120	19,557,589	9,885,513	10,562,831
Vocational Education	56,513	66,414	66,027	-	-	-	-	-	-	-
Other instruction	970,992	903,645	914,854	10,532,551	1,363,892	1,642,761	1,274,933	567,001	-	-
Support Services:										
Tuition	10,140,892	11,220,681	9,448,307	10,897,475	-	-	-	-	-	-
Attendance and Social Work Services	-	-	-	930,942	-	-	-	-	1,150,676	980,284
Health services	-	-	-	1,774,804	-	-	-	-	2,886,025	3,109,946
Student and Inst. Related Services	28,653,290	27,282,005	29,678,224	28,099,959	33,497,352	36,572,599	38,636,511	37,216,761	39,035,112	38,225,663
General Administrative Services	2,099,112	1,757,661	2,516,559	2,411,633	3,839,627	4,156,306	4,032,075	5,520,310	2,884,818	3,135,725
School Administrative Services	4,342,428	4,538,684	4,588,644	4,973,376	8,224,089	9,205,912	9,059,523	9,417,302	6,169,128	6,633,421
Central Services	1,145,728	1,146,869	1,147,411	1,107,932	5,418,250	6,177,456	5,989,210	6,154,512	5,029,529	5,359,132
Administration information Technology	1,718,343	1,727,186	2,129,501	2,797,376	-	-	-	-	980,015	821,059
Plant Operations and Maintenance	13,959,440	14,610,115	15,317,143	17,024,161	20,706,113	22,831,689	22,758,792	20,841,345	22,573,702	20,243,953
Pupil Transportation	4,822,867	4,790,079	5,154,528	8,012,686	9,627,042	10,369,873	8,637,007	9,438,431	12,961,925	12,877,015
Unallocated Benefits	-	-	-	43,837,447	-	-	-	-	59,220,678	56,816,594
On-Behalf - Pension	-	-	-	20,011,256	-	-	-	-	-	-
Employee Benefits	44,724,822	49,490,847	53,237,217	-	-	-	-	-	-	-
Special Schools	2,419,218	2,525,895	2,432,326	2,493,397	-	-	-	-	2,396,251	1,632,673
Charter School	5,994,263	5,762,704	5,944,761	-	-	-	-	-	10,137,198	12,494,267
Debt service:										
Principal	4,420,000	4,540,000	4,700,000	4,850,000	3,205,000	2,100,000	1,145,000	-	-	-
Interest and other charges	828,113	700,088	540,800	374,638	200,300	99,400	28,625	-	-	-
Capital outlay	6,590,767	12,966,245	16,325,532	21,689,045	25,925,250	46,112,119	23,070,928	30,088,298	2,681,896	6,756,218
Total expenditures	<u>206,393,772</u>	<u>220,421,838</u>	<u>234,313,269</u>	<u>258,941,306</u>	<u>268,905,404</u>	<u>303,198,287</u>	<u>289,913,583</u>	<u>296,596,172</u>	<u>277,569,079</u>	<u>281,677,036</u>
Excess (Deficiency) of revenues over (under) expenditures	23,724,640	10,751,944	2,535,212	(18,031,362)	(10,921,838)	(19,285,631)	(16,125,131)	(3,531,491)	(15,032,303)	(10,396,617)
Other Financing sources (uses)										
Transfer to Charter Schools	-	-	-	(7,165,744)	-	-	-	-	-	-
Unrealized Gains (Losses) on Investment	-	-	-	-	-	-	-	-	-	-
Proceeds from Refunding	-	-	-	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-	-	-	-
Insurance Recovery Related to Other Costs of Super	-	-	-	-	-	-	-	-	-	-
Cancellation of Accounts Payable	-	-	-	3,824,271	-	-	-	-	-	-
Transfers in	1,840,616	2,391,410	2,789,340	2,806,649	2,522,657	1,800,927	2,407,319	121,126,456	138,866,283	131,110,376
Transfers out	(1,840,616)	(2,391,410)	(2,789,340)	(2,806,649)	(2,522,657)	(1,800,927)	(2,407,319)	(121,126,456)	(138,866,283)	(131,110,376)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,341,473)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 23,724,640</u>	<u>\$ 10,751,944</u>	<u>\$ 2,535,212</u>	<u>\$ (21,372,835)</u>	<u>\$ (10,921,838)</u>	<u>\$ (19,285,631)</u>	<u>\$ (16,125,131)</u>	<u>\$ (3,531,491)</u>	<u>\$ (15,032,303)</u>	<u>\$ (10,396,617)</u>
Debt service as a percentage of noncapital expenditures	2.63%	2.53%	2.40%	2.20%	1.40%	0.86%	0.44%	0.00%	0.00%	0.00%

Source: ACFR Schedule B-2 and District records

PERTH AMBOY PUBLIC SCHOOL DISTRICT
General Fund - Other Local Revenue by Source
Last Ten Fiscal Years
UNAUDITED
(modified accrual basis of accounting)

Fiscal Year Ended June 30	Interest Earned	Tuition	E-Rate	Sale of Assets	Prior Year Tuition Refunds	Insurance Refunds	Cancellation of Prior Year Liabilities	Miscellaneous	Total
2023	\$ 736,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,671,473	\$ 3,407,698
2022	1,824	-	-	-	-	-	-	638,731	640,555
2021	105,525	33,613	64,473	62,638	50,477	69,482	74,815	81,987	543,010
2020	579,647	-	91,242	-	222,222	-	-	132,250	1,025,361
2019	571,139	-	111,445	-	-	31,512	-	265,583	979,679
2018	306,835	-	123,312	-	-	-	135,366	473,225	1,038,738
2017	-	-	-	-	-	-	3,824,271	994,044	4,818,315
2016	68,881	52,411	-	-	440,768	5,736	921,557	1,002,205	2,491,558
2015	37,237	-	-	-	482,385	248	664,545	405,431	1,589,846
2014	32,553	-	-	-	224,650	570,705	-	293,271	1,121,179

Source: District records

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
UNAUDITED

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities (2)	Less: Tax Exempt Property	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	0.000000
2022	-	-	-	-	-	-	-	-	-	-	-	-	0.000000
2021	137,351,700	1,873,112,900	-	-	462,886,000	546,131,800	349,421,400	3,368,903,800	5,310,824	-	3,374,214,624	3,676,720,819	0.775000
2020	145,725,300	1,862,086,300	-	-	453,286,800	537,370,300	326,907,800	3,325,376,500	5,076,012	-	3,330,452,512	3,512,565,183	0.792000
2019	132,440,200	1,850,890,800	-	-	445,619,000	539,673,600	318,425,500	3,287,049,100	4,905,614	-	3,291,954,714	3,462,346,579	0.80300
2018	124,002,200	1,846,249,100	-	-	441,588,900	544,736,700	281,237,900	3,237,814,800	4,938,536	-	3,242,753,336	3,178,439,442	0.81600
2017	104,180,600	1,833,383,200	-	-	450,502,400	576,347,500	270,367,600	3,234,781,300	4,867,045	-	3,239,648,345	3,264,101,142	0.79800
2016	-	-	-	-	-	-	-	3,233,599,500	4,723,649	-	3,238,323,149	3,074,156,692	0.75700
2015	-	-	-	-	-	-	-	3,203,038,200	4,442,630	-	3,207,480,830	3,206,794,805	0.74900
2014	-	-	-	-	-	-	-	3,166,145,200	14,886,987	-	3,181,032,187	3,204,095,668	0.75500

Source: County Abstract of Ratables

^b Tax rates are per \$100

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
UNAUDITED
(rate per \$100 of assessed value)

Year Ended December 31	Total School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Petrth Amboy Local School District	City of Perth Amboy	Perth Amboy Municipal Library	County of Middlesex		
2023	\$ -	\$ -	\$ -	\$ -	\$ -	-
2022	-	-	-	-	-	-
2021	0.775	1.738	0.035	0.431		2.979
2020	0.792	1.739	0.034	0.413		2.978
2019	0.803	1.743	0.033	0.410		2.989
2018	0.816	1.726	0.032	0.389		2.963
2017	0.798	1.725	0.033	0.401		2.957
2016	0.757	1.727	0.030	0.366		2.880
2015	0.749	1.725	0.032	0.394		2.900
2014	0.755	1.732	0.033	0.398		2.918

Source: Tax Collector

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Years
UNAUDITED

Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2023	\$ 26,129,743	\$ 26,129,743	100.00%	\$ -
2022	26,129,743	26,129,743	100.00%	-
2021	26,129,743	26,129,743	100.00%	-
2020	26,630,930	24,411,686	91.67%	2,219,244
2019	26,198,724	26,198,724	100.00%	-
2018	26,713,696	26,713,696	100.00%	-
2017	24,993,698	24,993,698	100.00%	-
2016	23,986,399	23,986,399	100.00%	-
2015	24,075,000	24,075,000	100.00%	-
2014	23,901,036	23,901,036	100.00%	-

Source: District Records

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
UNAUDITED

Year Ended June 30,	Governmental Activities		Total District	Population	Per Capita
	General Obligation Bonds	Certificates of Participation			
2023	\$ -	\$ -	\$ -	-	-
2022	-	-	-	-	-
2021	-	-	-	51,309 E	-
2020	-	-	-	51,309 E	-
2019	1,145,000	-	1,145,000	51,370	22
2018	3,245,000	-	3,245,000	51,658	63
2017	5,300,000	1,150,000	6,450,000	51,810	124
2016	7,255,000	4,045,000	11,300,000	51,758	218
2015	9,165,000	6,835,000	16,000,000	51,706	309
2014	11,015,000	9,525,000	20,540,000	51,832	396

E =Estimate

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
UNAUDITED

Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
2023	\$ -	\$ -	\$ -	0.00%	-
2022	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2019	1,145,000	-	1,145,000	0.03%	22
2018	3,245,000	-	3,245,000	0.10%	63
2017	6,450,000	-	6,450,000	0.20%	124
2016	11,300,000	-	11,300,000	0.35%	218
2015	16,000,000	-	16,000,000	0.50%	309
2014	20,540,000	-	20,540,000	0.65%	396

Source: Assessed valuations were provided by the Abstract of Ratables,
County Board of Taxation.

School district population data was provided by the
U.S. Bureau of the Census, Population Division.

** Not Available

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Direct and Overlapping Governmental Activities Debt
As of June 30, 2023
UNAUDITED

	Gross Debt	Deductions	Estimated Share of Overlapping Debt
Municipal Debt:			
Perth Amboy Public School District			
City of Perth Amboy (1)	\$ -	\$ -	\$ -
	-	-	-
Overlapping Debt Apportioned to the Municipality			
Middlesex County:			
County of Middlesex (A)			-
Middlesex County Utilities Authority (B)			-
			-
Total Direct and Overlapping Debt			\$ -

Sources:

- (1) City of Perth Amboy Annual Debt Statement, County of Middlesex Annual Debt Statement, Middlesex Utilities Authority Annual Audit Report
- (A) The debt for this entity was apportioned to City of Perth Amboy by dividing the municipality's equalized value by the total equalized value for the County of Middlesex.
- (B) Overlapping debt was computed based upon municipal flow to the Authority.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Legal Debt Margin Information
Last Ten Fiscal Years
UNAUDITED

Equalized valuation basis (1)

2023	\$	-
2022	\$	-
2021		3,566,469,863
[A]	\$	3,566,469,863

[A/3] \$ 1,188,823,288

[B]	47,552,932
[C]	-
[B-C]	<u><u>\$ 47,552,932</u></u>

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	\$ 135,603,406	\$ 128,671,323	\$ 128,159,338	\$ 123,948,131	\$ 124,018,976	\$ 128,927,115	\$ 131,686,446	\$ 137,711,920	\$ 93,016,958	\$ 47,552,932
Total net debt applicable to limit (2)	<u>24,960,000</u>	<u>20,540,000</u>	<u>16,000,000</u>	<u>11,300,000</u>	<u>3,245,000</u>	<u>1,145,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u><u>\$ 140,713,907</u></u>	<u><u>\$ 108,131,323</u></u>	<u><u>\$ 112,159,338</u></u>	<u><u>\$ 409,126,847</u></u>	<u><u>\$ 414,653,307</u></u>	<u><u>\$ 427,003,537</u></u>	<u><u>\$ 131,686,446</u></u>	<u><u>\$ 137,711,920</u></u>	<u><u>\$ 93,016,958</u></u>	<u><u>\$ 47,552,932</u></u>
Total net debt applicable to the limit as a percentage of debt limit	18.41%	18.41%	12.48%	9.12%	2.62%	0.89%	0.00%	0.00%	0.00%	0.00%

Sources: Annual Debt Statements

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years
UNAUDITED

Year	Unemployment Rate	Per Capita Personal Income	Population
2023	0.00%	\$ -	-
2022	0.00%	N/A	N/A
2021	0.00%	N/A	51,309
2020	15.70%	N/A	51,309
2019	5.50%	63,457	51,370
2018	6.40%	61,012	51,658
2017	7.20%	58,289	51,810
2016	6.90%	56,656	51,758
2015	8.40%	55,027	51,706
2014	10.00%	53,964	51,832

Source: New Jersey Department of Education

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Principal Employers
Current Year and Nine Years Ago
UNAUDITED

Employer	2023			2014		
	Employees	Rank [Optional]	Percentage of Total Municipal Employment	Employees	Rank [Optional]	Percentage of Total Municipal Employment
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	-		0.00%	-		0.00%

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Full-time Equivalent District Employees by Function/Program
Last Ten Fiscal Years
UNAUDITED

<u>Function/Program</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Instruction										
Regular	693	718	743	774	724	724	799	799	756	769
Special education	119	135	136	128	127	115	110	110	108	107
Other special instruction	59	55	50	49	51	34	43	43	40	34
Other instruction	107	113	106	143	136	139	73	73	68	73
Support services										
Student and Instruction Related Services	272	265	265	273	239	249	259	259	251	247
General Administrative	3	3	3	3	3	3	5	5	4	3
School Administrative	32	32	32	34	33	31	31	31	29	28
Other Administrative	31	30	25	29	29	28	36	36	39	35
Central Services	18	16	14	14	7	7	6	6	4	4
Administrative Information Technology	19	19	20	20	19	19	19	19	18	16
Plant Operations & Maintenance	117	107	123	124	111	107	109	109	98	95
Pupil Transportation	37	34	30	30	28	29	29	29	23	21
Other Support Services	277	246	231	231	237	232	139	139	129	129
Food service	86	84	76	94	82	84	76	76	71	70
Total	<u>1,870</u>	<u>1,857</u>	<u>1,854</u>	<u>1,946</u>	<u>1,826</u>	<u>1,801</u>	<u>1,734</u>	<u>1,734</u>	<u>1,638</u>	<u>1,631</u>

Source: District Personnel Records

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Operating Statistics
Last Ten Fiscal Years
UNAUDITED

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil ^b	Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2014	10,990	194,554,892	17,703	0.21%	973				10,453	9,799	-3.04%	93.75%
2015	11,403	202,215,505	17,734	0.17%	972				10,717	10,041	2.52%	93.70%
2016	11,281	212,746,937	18,859	6.35%	1025				10,693	10,022	-0.22%	93.73%
2017	10,601	204,843,772	19,323	2.46%	1025				10,815	10,074	1.14%	93.15%
2018	10,639	239,574,854	22,519	15.69%	1012	10:01	11:01	11:01	10,815	10,136	0.00%	93.72%
2019	10,711	254,886,768	23,797	5.72%	1038	9:01	11:01	12:01	10,761	10,123	-0.50%	94.07%
2020	10,744	265,669,030	24,727	4.23%	1094	8:01	12:01	12:01	10,816	10,370	0.51%	95.88%
2021	10,512	266,507,874	25,353	0.32%	1035	8:01	12:01	12:01	10,583	9,711	-2.15%	91.76%
2022	10,178	274,887,183	27,008	6.53%	1021	8:01	12:01	13:01	10,312	9,458	-2.56%	91.71%
2023	10,097	274,920,818	27,228	0.81%	974	10:01	8:01	14.01	9,810	9,008	-4.87%	91.82%

Source: District Records, School Register Summary

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay.
b Cost per pupil represents operating expenditures divided by enrollment

PERTH AMBOY PUBLIC SCHOOL DISTRICT
School Building Information
Last Ten Fiscal Years
UNAUDITED

	2023	2022	2021	2020	Enrollment per Building		2017	2016	2015	2014
District Building					2019	2018				
<u>St. Mary's</u>										
Square Feet	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920
Capacity (Students)	400	400	400	400	400	400	400	400	400	400
Enrollment	-	-	-	-	-	-	340	340	340	300
<u>Paterson School</u>										
Square Feet	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130
Capacity (Students)	245	245	245	245	245	245	245	245	245	245
Enrollment	-	-	-	-	-	-	200	200	156	100
<u>Anthony V. Ceres School</u>										
Square Feet	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Capacity (Students)	610	610	610	610	610	610	610	610	610	610
Enrollment	-	-	-	-	-	-	710	710	700	720
<u>Public School No. 7</u>										
Square Feet	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050
Capacity (Students)	160	160	160	160	160	160	160	160	160	160
Enrollment	-	-	-	-	-	-	160	160	160	170
<u>Dr. Herbert N. Richardson School School</u>										
Square Feet	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	115,000	115,000
Capacity (Students)	700	700	700	700	700	700	700	700	700	700
Enrollment	-	-	-	-	-	-	858	858	766	760
<u>James J. Flynn School</u>										
Square Feet	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000
Capacity (Students)	760	760	760	760	760	760	760	760	760	760
Enrollment	-	-	-	-	-	-	896	896	878	1,015
<u>E.J. Patten School</u>										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	-	-	-	-	-	-	959	959	970	1,020
<u>Robert N. Wilentz School</u>										
Square Feet	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500
Capacity (Students)	800	800	800	800	800	800	800	800	800	800
Enrollment	-	-	-	-	-	-	919	919	892	959
<u>Ignacio Cruz Early Childhood Center</u>										
Square Feet	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Capacity (Students)	750	750	750	750	750	750	750	750	750	750
Enrollment	-	-	-	-	-	-	737	737	729	760
<u>Our Lady of Hungary</u>										
Square Feet	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124
Capacity (Students)	130	130	130	130	130	130	130	130	130	130
Enrollment	-	-	-	-	-	-	160	160	160	105
<u>Perth Amboy Early Childhood Education</u>										
Square Feet	-	-	-	-	-	-	-	-	-	-
Capacity (Students)	-	-	-	-	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-
<u>Middle School</u>										
<u>William C. McGinnis School</u>										
Square Feet	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
Capacity (Students)	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	-	-	-	-	-	-	1,323	1,323	1,230	1,205
<u>Samuel E. Shull School</u>										
Square Feet	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	-	-	-	-	-	-	1,461	1,461	1,356	1,466
<u>High School</u>										
<u>Perth Amboy High School</u>										
Square Feet	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262
Capacity (Students)	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Enrollment	-	-	-	-	-	-	1,494	1,494	1,387	1,748
<u>Early Childhood Center</u>										
Square Feet	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000
Capacity (Students)	-	-	-	-	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-
<u>Other</u>										
<u>Central Administration / Adult High School</u>										
Square Feet	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000

Source: District Records, Department of Buildings and Grounds

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Schedule of Required Maintenance
Last Ten Years
UNAUDITED

Undistributed Expenditures - required
Maintenance For School Facilities
11-000-261-XXX

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Edmund Hmieleski	\$ 154,844	\$ 148,318	\$ 110,361	\$ 122,978	\$ 123,433	\$ 106,666	\$ 101,629	\$ 93,961	\$ 19,253	\$ 14,756
Paterson School	247,487	237,057	176,390	196,556	197,284	170,485	162,434	150,178	133,660	107,002
Anthony V. Ceres School	193,176	185,034	137,680	153,421	153,989	133,071	126,787	117,221	50,722	98,265
Public School No. 7	174,648	167,287	124,475	138,706	139,220	120,308	114,627	105,978	43,894	46,289
Dr. Herbert N. Richardson School	157,466	150,829	112,229	125,060	125,524	108,472	103,350	95,552	43,202	45,523
James J. Flynn School	179,173	171,621	127,700	142,300	142,827	123,426	117,597	108,724	48,541	56,600
E.J. Patten School	228,355	218,730	162,753	181,360	182,032	157,305	149,876	138,568	71,437	71,853
Robert N. Wilentz School	265,928	254,720	189,532	211,201	211,984	183,188	174,537	161,368	88,898	92,272
William C. McGinnis School	294,899	282,470	210,182	234,211	235,078	203,145	193,552	178,948	185,129	144,612
Samuel E. Shull School	274,112	262,559	195,366	217,702	218,508	188,826	179,909	166,334	194,030	63,436
Perth Amboy High School	818,667	784,163	583,483	650,191	652,599	563,950	537,318	496,776	524,677	501,442
Ignacio Cruz Early Childhood Learning Center	154,844	148,318	110,361	122,978	123,433	106,666	101,629	93,961	132,263	99,644
Adult High School	240,141	230,020	171,272	190,852	191,560	165,538	157,720	145,720	89,469	93,615
Grand Total	\$ 3,383,740	\$ 3,241,126	\$ 2,411,784	\$ 2,687,516	\$ 2,697,471	\$ 2,331,046	\$ 2,220,965	\$ 2,053,289	\$ 1,625,175	\$ 1,435,309

Source: District Records

*School Facilities as defined under EFCFA
(NJAC 6A:26-1.2 and NJAC 6:24-1.3)

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Insurance Schedule
For the Year Ended June 30, 2023
UNAUDITED

	<u>Coverage</u>	<u>Deductible</u>
<u>Commercial Package Policy</u>		
Blanket Building & Contents	\$425,725,446	\$5,000
Electronic Data Processing	5,743,000	1,000
Loss of Rents	1,138,000	5,000
Equipment Breakdown	100,000,000	25,000
Flood	75,000,000	10,000
Comprehensive General Liability	31,000,000	
Automobile	31,000,000	
<u>Crime Coverage</u>		
Blanket Dishonest	500,000	1,000
Forgery or Alteration	500,000	1,000
Money & Securitites, On/Off Premises	100,000	1,000
Money Orders & Counterfeit Paper Currency	100,000	1,000
Computer Fraud	500,000	1,000
<u>School Leaders' Errors and Omissions</u>		
Coverage A	31,000,000	50,000
Coverage B	Each Claim Each Policy Period	50,000
	100,000 300,000	
<u>Workers Compensation</u>	NJ Statutory	
<u>Employers Liability</u>		
Bodily Injury by Accident	3,000,000	each accident
Bodily Injury by Disease	3,000,000	each employee
Bodily Injury by Disease	3,000,000	aggregate limit
<u>Supplemental Indemnity</u>	NJ Statutory	
<u>Bonds</u>		
Treasurer	1,000,000	
Business Administrator	150,000	
<u>Excess Umbrella</u>		
Excess Limit of Liability	50,000,000	
<u>Student Accident</u>		
Limit	1,000,000	
Volunteers	25,000	

SINGLE AUDIT SECTION



K-1

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

Honorable President and
Members of the
Perth Amboy Public School District
County of Middlesex
Perth Amboy, New Jersey 08861

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Perth Amboy Public School District in the County of Middlesex, State of New Jersey, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise of the Perth Amboy Public School District basic financial statements, and have issued our report thereon dated December 5, 2023.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School District'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 may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Respectfully submitted,

Jump, Perry and Company, L.L.P.
Toms River, New Jersey



Kathryn Perry, Partner
Licensed Public School Accountant
No. CS 20CS00226400

December 5, 2023



K-2

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

Honorable President and
Members of the Board of Education
Perth Amboy Public School District
County of Middlesex
Perth Amboy, New Jersey 08861

Report on Compliance for Each Major Federal and State Program
Opinion on Each Major Federal and State Program

We have audited Perth Amboy Public School District's compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey OMB Circular 15-08 that could have a direct and material effect on each of Perth Amboy Public School District's major federal and state programs for the year ended June 30, 2023. Perth Amboy Public School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Perth Amboy Public School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal and State Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Perth Amboy Public School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Perth Amboy Public School District's compliance with the requirements of each major federal 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 Perth Amboy Public School District's, compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Perth Amboy Public School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of Perth Amboy Public School District's, internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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


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.

Respectfully submitted,

Jump, Perry and Company, L.L.P.
Toms River, New Jersey

A handwritten signature in black ink, appearing to read 'Kathy Perry', with a stylized flourish at the end.

Kathryn Perry, Partner
Licensed Public School Accountant
No. CS 20CS00226400

December 5, 2023

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards, Schedule A
For the Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal AL Number	Federal FAIN Number	Grant Period	Award Amount	Balance at June 30, 2022	Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior years' Balances	Deferred Revenue at June 30, 2023	(Accounts Receivable) at June 30, 2023	Due to Grantor at June 30, 2023
U.S. Department of Agriculture Passed-through State Department of Education: Enterprise Fund: Child Nutrition Cluster: National School Breakfast Program	10.555	23NJ304N1099	7/1/22-6/30/23	2,048,544	\$ -	\$ -	\$ 1,890,354	\$ (2,048,544)	\$ -	\$ -	\$ (158,190)	\$ -
National School Lunch Program	10.555	23NJ304N1099	7/1/22-6/30/23	4,511,189	-	-	4,192,868	(4,511,189)	-	-	(318,321)	-
Supply chain assistance	10.555	23NJ304N1099	7/1/22-6/30/23	470,794	-	-	470,794	(470,794)	-	-	-	-
Fresh Fruits and Vegetable Program	10.582	22NJ304N1099	7/1/21-6/30/22	227,304	(23,043)	-	23,043	-	-	-	-	-
Fresh Fruits and Vegetable Program	10.582	23NJ304N1099	7/1/22-6/30/23	245,832	-	-	245,832	(245,832)	-	-	-	-
After School Snack Program	10.553	22NJ304N1099	7/1/21-6/30/22	60,853	(5,595)	-	5,595	-	-	-	-	-
After School Snack Program	10.553	23NJ304N1099	7/1/22-6/30/23	116,902	-	-	110,835	(116,902)	-	-	(6,067)	-
Summer Food Service Program for Children	10.559	22NJ304N1099	7/1/21-6/30/22	7,447,007	(699,608)	-	699,608	-	-	-	-	-
Total Child Nutrition Cluster					(728,246)	-	7,638,929	(7,393,261)	-	-	(482,578)	-
Food Donation Program	10.565	23NJ304N1099	7/1/22-6/30/23	574,649	-	-	574,649	(574,649)	-	-	-	-
Total Enterprise Fund					(728,246)	-	8,213,578	(7,967,910)	-	-	(482,578)	-
U.S. Department of Education Passed-through State Department of Education: Special Revenue Fund: Special Education Cluster ARP I.D.E.A Part B Basic Regular	84.027X	H027X210100	7/1/21-9/30/22	631,376	(200,242)	-	222,281	(58,166)	-	-	(36,127)	-
ARP I.D.E.A Part B Preschool	84.173X	H027X220100	7/1/21-9/30/22	53,495	-	-	-	(36,429)	-	-	(36,429)	-
I.D.E.A. Part B Preschool	84.173	H173A210114	9/1/22-8/31/22	115,842	(60,738)	-	60,738	-	-	-	-	-
I.D.E.A. Part B Preschool	84.173	H173A220114	9/1/22-8/31/23	85,342	-	-	62,008	(81,655)	-	-	(19,647)	-
I.D.E.A. Part B Basic Regular	84.027	H027A210100	9/1/21-8/31/22	3,488,716	(1,098,394)	-	1,098,394	-	-	-	-	-
I.D.E.A. Part B Basic Regular	84.027	H027A220100	9/1/22-8/31/23	3,555,614	-	-	1,999,844	(2,958,227)	-	-	(958,383)	-
Subtotal of Special Education Cluster					(1,359,374)	-	3,443,265	(3,134,477)	-	-	(1,050,586)	-
Elementary and Secondary Education Cluster: CARES Emergency Relief Grant	84.425D	S425D210027	3/13/20-9/30/22	3,240,325	(148,791)	-	288,356	(139,565)	-	-	-	-
ARP ESSER	84.425U	S425U210027	3/13/20-9/30/24	26,702,678	(290,514)	-	2,198,792	(23,315,056)	-	-	(21,406,778)	-
ESSER II - CR Mental Health	84.425D	S425D210027	3/13/20-9/30/23	57,067	(3,000)	-	3,000	-	-	-	-	-
ESSER II - CRRSA	84.425D	S425D210027	3/13/20-9/30/23	11,881,399	(221,671)	-	656,396	(11,991,561)	-	-	(11,556,836)	-
ESSER II - CR Learning Acceleration	84.425D	S425D210027	3/13/20-9/30/23	762,488	(50,055)	-	50,055	-	-	-	-	-
Subtotal Elementary and Secondary Education Cluster					(714,031)	-	3,196,599	(35,446,182)	-	-	(32,963,614)	-
Title I	84.010	S010A210030	7/1/21-6/30/22	4,429,168	(623,988)	-	623,988	-	-	-	-	-
Title I	84.010	S010A220030	7/1/22-6/30/23	4,642,593	-	-	3,498,063	(4,274,004)	-	-	(775,941)	-
Title II - Part A	84.367A	S367A220029	7/1/22-6/30/23	917,759	-	-	628,455	(731,677)	-	-	(103,222)	-
Title II - Part A	84.367A	S367A210029	7/1/21-6/30/22	507,102	(178,901)	-	178,901	-	-	-	-	-
Title III	84.365	S365A210030	9/1/21-8/31/22	648,996	(165,983)	-	165,983	-	-	-	-	-
Title III	84.365	S365A220030	9/1/22-8/31/23	511,905	-	-	408,096	(440,610)	-	-	(32,514)	-
Adult Education Basic Skills	84.002	V002A210031	7/1/21-6/30/22	10,000	(9,662)	-	9,662	-	-	-	-	-
Adult Education Basic Skills	84.002	V002A220031	7/1/22-6/30/23	302,000	-	-	-	(302,000)	-	-	(302,000)	-
Total Special Revenue Fund					(3,051,939)	-	12,153,012	(44,328,950)	-	-	(35,227,877)	-
U.S. Department of Education General Fund: Medicaid	93.778	2305NJ5MAP	7/1/22-6/30/23	793,436	-	-	793,436	(793,436)	-	-	-	-
Total General Fund					-	-	793,436	(793,436)	-	-	-	-
Total Expenditures of Federal Financial Awards					\$ (3,780,185)	\$ -	\$ 21,160,026	\$ (53,090,296)	\$ -	\$ -	\$ (35,710,455)	\$ -

See accompanying notes to schedules of expenditures.

PERTH AMBOY PUBLIC SCHOOL DISTRICT
Schedule of Expenditures of State Financial Assistance, Schedule B
For the Year Ended June 30, 2023

State Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2022	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	Deferred Revenue at June 30, 2023	(Accounts Receivable) at June 30, 2023	Due to Grantor at June 30, 2023	MEMO		
											Budgetary Receivable	Total Expenditures	
State Department of Agriculture:													
Enterprise Fund:													
National School Lunch Program (State Share)	22-100-010-3350-023	7/1/21-6/30/22	128,151	\$ (11,263)	\$ 11,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
National School Lunch Program (State Share)	23-100-010-3350-023	7/1/22-6/30/23	131,743	-	122,522	(131,743)	-	-	(9,221)	-	-	-	131,743
National School Breakfast Program (State Share)	23-100-010-3360-096	7/1/22-6/30/23	123,837	-	114,649	(123,837)	-	-	(9,188)	-	-	-	123,837
Total Enterprise Fund				(11,263)	248,434	(255,580)	-	-	(18,409)	-	-	-	255,580
State Department of Education:													
General Fund:													
Special Education Aid	23-495-034-5120-089	7/1/22-6/30/23	9,001,769	-	8,103,745	(9,001,769)	-	-	-	-	(898,024)	-	9,001,769
Transportation Aid	23-495-034-5120-014	7/1/22-6/30/23	1,705,200	-	1,535,088	(1,705,200)	-	-	-	-	(170,112)	-	1,705,200
Equalization Aid	23-495-034-5120-079	7/1/22-6/30/23	164,225,381	-	147,842,123	(164,225,381)	-	-	-	-	(16,383,258)	-	164,225,381
Education Adequacy Aid	23-495-034-5120-083	7/1/22-6/30/23	11,689,337	-	10,523,199	(11,689,337)	-	-	-	-	(1,166,138)	-	11,689,337
Security Aid	23-495-034-5120-084	7/1/22-6/30/23	4,789,113	-	4,311,347	(4,789,113)	-	-	-	-	(477,766)	-	4,789,113
Extraordinary Aid	23-495-034-5120-011	7/1/22-6/30/23	2,436,695	-	-	(2,436,695)	-	-	(2,436,695)	-	-	-	2,436,695
Extraordinary Aid	22-495-034-5120-011	7/1/21-6/30/22	2,310,297	(2,310,297)	2,310,297	-	-	-	-	-	-	-	-
Non-Public Transportation Aid	23-495-034-5120-014	7/1/22-6/30/23	29,640	-	-	(29,640)	-	-	(29,640)	-	-	-	29,640
Non-Public Transportation Aid	22-495-034-5120-014	7/1/21-6/30/22	40,600	(40,600)	40,600	-	-	-	-	-	-	-	-
On-Behalf TPAF Pension Contribution	23-100-034-5094-002	7/1/22-6/30/23	30,316,991	-	30,316,991	(30,316,991)	-	-	-	-	-	-	30,316,991
On-Behalf TPAF Post-Retirement Medical	23-100-034-5094-001	7/1/22-6/30/23	7,964,201	-	7,964,201	(7,964,201)	-	-	-	-	-	-	7,964,201
On-Behalf TPAF Long-Term Disability Insurance	23-100-034-5094-004	7/1/22-6/30/23	12,894	-	12,894	(12,894)	-	-	-	-	-	-	12,894
Reimbursed TPAF Social		7/1/22-6/30/23											-
Security Contributions	22-495-034-5095-002	7/1/21-6/30/22	6,249,899	(306,998)	306,998	-	-	-	-	-	-	-	-
Reimbursed TPAF Social													-
Security Contributions	23-495-034-5094-002	7/1/22-6/30/23	6,232,380	-	5,928,804	(6,232,380)	-	-	(303,576)	-	-	-	6,232,380
Total General Fund				(2,657,895)	219,196,287	(238,403,601)	-	-	(2,769,911)	-	(19,095,298)	-	229,401,832
Special Revenue Fund:													
Preschool Expansion Education Aid	22-495-034-5120-086	7/1/21-6/30/22	19,270,890	(1,785,810)	1,785,810	-	-	-	-	-	-	-	-
Preschool Expansion Education Aid	23-495-034-5120-086	7/1/22-6/30/23	18,389,939	-	16,504,592	(18,389,939)	-	-	-	-	(1,885,347)	-	18,389,939
Chapter 192-Comp Ed	22-100-034-5120-067	7/1/21-6/30/22	137,774	17,803	-	-	(17,803)	-	-	-	-	-	-
Chapter 192-Comp Ed	23-100-034-5120-067	7/1/21-6/30/22	143,996	-	143,996	(143,996)	-	-	-	-	-	-	143,996
Chapter 192-ESL	23-100-034-5120-067	7/1/22-6/30/23	48,409	-	48,409	(48,409)	-	-	-	-	-	-	48,409
Chapter 193- Supplementary Instruction	23-100-034-5120-066	7/1/22-6/30/23	9,747	-	9,747	(9,747)	-	-	-	-	-	-	9,747
Chapter 193-Supplementary Instruction	22-100-034-5120-066	7/1/21-6/30/22	13,216	4,131	-	-	(4,131)	-	-	-	-	-	-
Chapter 193-exam	22-100-034-5120-066	7/1/21-6/30/22	13,082	2,658	-	-	(2,658)	-	-	-	-	-	-
Chapter 193-exam	23-100-034-5120-066	7/1/22-6/30/23	12,703	-	12,703	(12,703)	-	-	-	-	-	-	12,703
Chapter 193-speech	23-100-034-5120-066	7/1/22-6/30/23	16,275	-	16,275	(16,275)	-	-	-	-	-	-	16,275
Chapter 192-transportation	23-100-034-5120-067	7/1/22-6/30/23	19,138	-	-	-	-	-	-	-	-	-	-
Nonpublic Technology	22-100-034-5120-373	7/1/21-6/30/22	11,928	60	-	-	(60)	-	-	-	-	-	-
Nonpublic Technology	21-100-034-5120-373	7/1/22-6/30/23	11,928	-	11,928	(11,928)	-	-	-	-	-	-	11,928
Nonpublic Textbooks	23-100-034-5120-064	7/1/22-6/30/23	18,744	-	18,744	(18,744)	-	-	-	-	-	-	18,744
Nonpublic Textbooks	22-100-034-5120-064	7/1/21-6/30/22	17,046	192	-	-	(192)	-	-	-	-	-	-
Nonpublic Nursing	22-100-034-5120-066	7/1/21-6/30/22	33,264	790	-	-	(790)	-	-	-	-	-	-
Nonpublic Nursing	23-100-034-5120-066	7/1/22-6/30/23	33,040	-	33,040	(33,040)	-	-	-	-	-	-	33,040
Nonpublic Home Instruction	23-100-034-5120-067	7/1/22-6/30/23	53,215	-	53,215	-	-	-	-	53,215	-	-	-
Nonpublic Security Aid	22-100-034-5120-509	7/1/21-6/30/22	51,975	3,880	-	-	(3,880)	-	-	-	-	-	-
Nonpublic Security Aid	23-100-034-5120-509	7/1/22-6/30/23	60,475	-	60,475	(60,475)	-	-	-	-	-	-	60,475
SDA Emergency	23-100-034-5120-519	7/1/22-6/30/23	3,729,543	-	3,729,543	(3,729,543)	-	-	-	-	-	-	3,729,543
Total Special Revenue Fund				(1,756,296)	22,428,477	(22,474,799)	(29,514)	-	-	53,215	(1,885,347)	-	22,474,799
Total State Expenditures Subject to Single Audit Determination				(4,425,454)	241,873,198	(261,133,980)	(29,514)	-	(2,788,320)	53,215	(20,980,645)	-	252,132,211
State Expenditures Not Subject to Major Program Determination													
General Fund:													
On-Behalf TPAF Pension Contribution	23-100-034-5094-002	7/1/22-6/30/23	30,316,991	-	30,316,991	(30,316,991)	-	-	-	-	-	-	-
On-Behalf TPAF Post-Retirement Medical	23-100-034-5094-001	7/1/22-6/30/23	7,964,201	-	7,964,201	(7,964,201)	-	-	-	-	-	-	-
On-Behalf TPAF Long-Term Disability Insurance	23-100-034-5094-004	7/1/22-6/30/23	12,894	-	12,894	(12,894)	-	-	-	-	-	-	-
Total State Expenditures Not Subject to Major Program Determination				-	38,294,086	(38,294,086)	-	-	-	-	-	-	-
Total Expenditures of State Awards Subject to Major Program Determination				\$ (4,425,454)	\$ 203,579,112	\$ (222,839,894)	\$ (29,514)	\$ -	\$ (2,788,320)	\$ 53,215	\$ (20,980,645)	\$ -	\$ 252,132,211

See accompanying notes to schedules of expenditures.

Perth Amboy Public School District

Notes to the Schedules of Awards and Financial Assistance

June 30, 2023

1. General

The accompanying schedules of expenditures of awards present the activity of all federal and state awards of the Board of Education, Brick Township School District. The Board of Education is defined in Note 1(A) to the Board's general purpose financial statements. All federal and state awards received directly from federal and state agencies, as well as federal and state awards passed through other government agencies are included on the schedules of expenditures of federal and state awards.

2. Basis of Accounting

The accompanying schedules of expenditures of federal and state awards 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 1 to the Board's 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 is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the one or more state aid June payments in the current budget year, consistent with N.J.S.A. 18A:22-4.2.

Perth Amboy Public School District

Notes to the Schedules of Awards and Financial Assistance (continued)

June 30, 2023

3. Relationship to General Purpose Financial Statements (continued)

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(30,316,991) for the general fund, \$(34,247,628) for the special revenue fund and \$- for the food service fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the GAAP basis of accounting for the general and special revenue fund. 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	\$ 793,436	\$ 207,612,485	\$ 208,405,921
Special Revenue Fund	13,891,302	18,565,632	32,456,934
Debt Service Fund	-	-	-
Food Service Fund	<u>7,967,910</u>	<u>255,580</u>	<u>8,223,490</u>
Total awards and financial assistance	\$ <u>22,652,648</u>	\$ <u>226,433,697</u>	\$ <u>249,086,345</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. Other

TPAF Social Security Contributions of \$2,825,846 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.

The amount reported as TPAF Pension Contributions, LTDI and OPEB of \$37,954,908 represent the amounts paid by the state on behalf of the district for the year ended June 30, 2023. The TPAF pension and post retirement/medical benefits expenditures are not subject to New Jersey OMB Circular 15-08.

Perth Amboy Public School District

Notes to the Schedules of Awards and Financial Assistance (continued)

June 30, 2023

6. School Wide Program Funds

Schoolwide programs are not separate federal programs as defined in U.S. Uniform Guidance; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

Federal Program

Title I, Part A: Grants to Local Educational Agencies	\$ 1,468,630
IDEA Basic: Special Education	<u>411,000</u>
Total	<u>\$ 1,879,630</u>

7. Indirect Costs

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

Perth Amboy Public School District
Schedule of Findings and Questioned Costs

June 30, 2023

Section I - Summary of Auditor's Results
Financial Statement Section

Type of auditor's report issued: Unmodified opinion

Internal control over financial reporting:

- | | | |
|---|-----------|-----------------------|
| 1) Material weakness(es) identified? | _____ yes | ___X___ no |
| 2) Significant deficiencies identified that are not considered to be material weaknesses? | _____ yes | ___X___ none reported |

Noncompliance material to general-purpose financial statements noted?	_____ yes	___X___ no
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Federal Awards Section

Internal Control over major programs:

- | | | |
|---|-----------|-----------------------|
| 1) Material weakness(es) identified? | _____ yes | ___X___ no |
| 2) Significant deficiencies identified that are not considered to be material weaknesses? | _____ yes | ___X___ none reported |

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

Any audit findings disclosed that are required to be reported in accordance with section .516(a) of the Uniform Guidance?	_____ yes	___X___ no
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Perth Amboy Public School District
Schedule of Findings and Questioned Costs

June 30, 2023

Identification of major programs:

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
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Elementary and Secondary Education Cluster:

84.425D	CARES Emergency Relief Grant
84.425U	ARP ESSER
84.425D	ESSER II - CRRSA

Special Education Cluster

84.027	I.D.E.A. - Part B
84.173	I.D.E.A. - Part B Preschool
84.027X	ARP - I.D.E.A - Part B Basic
84.173X	ARP - I.D.E.A - Part B Preschool

84.010	Title I
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Dollar threshold used to distinguish between type A and type B programs: \$1,592,709

Auditee qualified as low-risk auditee? X yes no

Perth Amboy Public School District

Schedule of Findings and Questioned Costs (continued)

June 30, 2023

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

State Awards Section

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000

Auditee qualified as low-risk auditee? _____yes _____X___no

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

Internal Control over major programs:

1) Material weakness(es) identified? _____ yes _____X___no

2) Significant deficiencies identified that are not considered to be material weaknesses? _____ yes _____X___none reported

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

_____ yes _____X___no

Identification of major programs:

GMIS Number(s)

Name of State Program

State Aid Cluster
495-034-5120-079
495-034-5120-083
495-034-5120-089
495-034-5120-084

Equalization Aid
Education Adequacy Aid
Special Education Categorical Aid
Security Aid

Perth Amboy Public School District
Schedule of Findings and Questioned Costs (continued)
June 30, 2023

Section II - Financial Statement Findings -

None

Perth Amboy Public School District

Schedule of Findings and Questioned Costs (continued)

June 30, 2023

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs -

None

Perth Amboy Public School District
Summary Schedule of Prior Audit Findings

June 30, 2023

Summary Schedule of Prior Audit Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with paragraphs 5.18 of *Government Auditing Standards*.

Finding 2022-001

Condition:

The review of the ASSA indicated the following:

- Detailed workpapers provided by the District for low income and private school for the disabled students did not support student counts reported in the respective category on the ASSA.
- The students reported as attending private schools for the disabled documentation did not support such classification on the ASSA.

Current Status:

Corrective action has been taken.