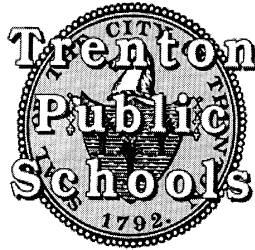


# TRENTON BOARD OF EDUCATION

*"Children come first, Los niños son primero"*



## **Annual Comprehensive Financial Report for the Fiscal Year ended June 30, 2023**

**SCHOOL DISTRICT OF  
CITY OF TRENTON**

**TRENTON BOARD OF EDUCATION  
TRENTON, NEW JERSEY**

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

PREPARED BY TRENTON BOARD OF EDUCATION  
FINANCE DEPARTMENT

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## **Introductory Section**



# TRENTON BOARD OF EDUCATION

*“Children come first, Los niños son primero”*

James Earle  
Superintendent of Schools



Jayne S. Howard  
School Business Administrator/ Board Secretary  
609-656-5464 \* 609-777-5459 fax  
[jhoward@trenton.k12.nj.us](mailto:jhoward@trenton.k12.nj.us)

December 4, 2023

Honorable President, Members of the  
Board of Education, and Constituents  
City of Trenton School District  
County of Mercer, New Jersey

Dear Board Members and Constituents:

The Annual Comprehensive Financial Report (ACFR) of the Trenton School District (“District” of “TPS”) as of and for the fiscal year ended June 30, 2023, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the District. 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, and each major fund at June 30, 2023, and the respective changes in financial position and cash flows, where applicable, 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 Annual Comprehensive Financial Report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The Introductory section includes this transmittal letter, the District's Organizational Chart, Roster of Officials, Independent Auditors, and Certificate of Excellence Award in Financial Reporting. The financial section includes management's discussion and analysis, basic financial statements, required supplementary information and other information, 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 15-08, “Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments.” Information related to this single audit, including the auditor's report on internal control, compliance with major programs and findings and recommendations are included in the Single Audit section of this report.

## **Reporting Entity and Its Services**

The Trenton School District is an independent reporting entity within the criteria adopted by Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Trenton School District and all its schools constitute the district's reporting entity. The District provides a full range of educational services appropriate for grade levels Pre-K through 12<sup>th</sup> grade. These services include pre-k, regular, bilingual, special education, and vocational education. The District completed the 2022-23 fiscal year with an average daily enrollment of 12,814 students, which is 299 more students than the previous year's average daily enrollment. The following chart details the change in the student enrollment of the District over the last thirteen years. These amounts may differ from the ASSA student count taken every October.

## AVERAGE DAILY ENROLLMENT

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change Increase/ (Decrease)</u>
2023	12,814	2.39%
2022	12,515	(7.72%)
2021	13,563	7.71%
2020	12,592	7.00%
2019	11,748	(3.79%)
2018	12,211	11.42%
2017	10,959	(0.42%)
2016	11,005	(2.32%)
2015	11,266	(3.72%)
2014	11,701	(6.86%)
2013	12,563	10.66%
2012	11,353	3.33%
2011	10,987	(5.79%)

### Economic Condition and Outlook

Government forms the single largest sector in Trenton. Other significant economic areas include manufacturing, trade, and services. Trenton's set of unique circumstances contributes to its continued growth. The city benefits from the spill-over of high technology industries and research centers located along Route 1, land costs, rent and taxes; yet Trenton remains an acceptable commute for much of the Northeast Corridor, and commitment by state and local government. These strong transportation conduits provide business and residents with access to a generous variety of commercial and employment opportunities within the Philadelphia, Princeton, and New York City corridor.

Trenton continues to be in the midst of a demographic shift, as our city's Latino and other Immigrant populations rapidly increase.

### Facilities

The Trenton School District is a public-school district serving students in Pre-K through 12<sup>th</sup> grade. The district has thirteen (13) elementary schools, four (4) intermediate schools, three (3) middle schools, and three (3) high schools, (2) 10-12 grade and (1) 9 grade only. The schools are housed in twenty-three (23) district owned buildings. The district was formerly one of the thirty-one (31) Abbott Districts statewide classified by the New Jersey Department of Education as being in District Factor Group "A", the lowest of eight groupings.

New Jersey Schools Development Authority (NJSDA) manages our Funded Construction Program. NJSDA has already expended over \$133M for prior District construction projects and \$150.5M for our new Trenton Central High School that was opened September 2019.

The \$133M consist of the following schools: \$24M for Kilmer Elementary, \$20M for Columbus Elementary School, both of which opened in September 2006; \$15M for Parker Elementary School which opened in September 2007; \$39M for Daylight/Twilight High School which opened September 2008; and \$35M for Martin Luther King School which opened in March 2010.

The District leased 500 Perry Street from International Academy in July 2018-19 for the 9<sup>th</sup> Grade Academy and purchased the building in 2019-20 for \$20M.

<b>Location</b>	<b>Address</b>	<b>Age of Buildings</b>	<b>Estimated Capacity</b>	
<b>1. Cadwalder Elementary</b>	<b>501 Edgewood Avenue</b>	<b>08618</b>	<b>1961</b>	<b>392</b>
<b>2. Copeland Elementary</b>	<b>1200 Brunswick Ave.</b>	<b>08638</b>	<b>2006</b>	<b>308</b>
<b>3. Franklin Elementary</b>	<b>200 William St.</b>	<b>08610</b>	<b>1913</b>	<b>405</b>
<b>4. Grant Intermediate</b>	<b>159 N. Clinton Ave.</b>	<b>08609</b>	<b>1933/66</b>	<b>550</b>
<b>5. Gregory Elementary</b>	<b>500 Rutherford Ave.</b>	<b>08618</b>	<b>1985</b>	<b>480</b>
<b>6. Harrison Elementary</b>	<b>461 Genesee St.</b>	<b>08638</b>	<b>1903</b>	<b>500</b>
<b>7. Holland Middle</b>	<b>1001 W State St.</b>	<b>08618</b>	<b>1962</b>	<b>1164</b>
<b>8. Jefferson Intermediate</b>	<b>1 Whittlesey Rd.</b>	<b>08618</b>	<b>1973</b>	<b>418</b>
<b>9. Martin Luther King Middle</b>	<b>401-411 Brunswick Ave.</b>	<b>08638</b>	<b>2008</b>	<b>730</b>
<b>10. Monument Intermediate</b>	<b>145 Pennington Ave.</b>	<b>08608</b>	<b>1953</b>	<b>600</b>
<b>11. Mott Elementary</b>	<b>45 Stokely Avenue</b>	<b>08611</b>	<b>1984/2005</b>	<b>406</b>
<b>12. P.J. Hill Elementary</b>	<b>1010 E. State St.</b>	<b>08611</b>	<b>1977/1996</b>	<b>700</b>
<b>13. Parker Intermediate</b>	<b>800 S. Warren St.</b>	<b>08611</b>	<b>1940/55/07</b>	<b>505</b>
<b>14. Robbins Elementary</b>	<b>283 Tyler St.</b>	<b>08609</b>	<b>1907/75</b>	<b>226</b>
<b>15. Robeson Elementary</b>				
<b>16. Washington Elementary</b>	<b>331 Emory Ave.</b>	<b>08611</b>	<b>1938</b>	<b>349</b>
<b>17. Mc Knight Elementary</b>	<b>175 Girard Ave.</b>	<b>08611</b>	<b>1960/72</b>	<b>445</b>
<b>18. Grace Dunn Middle</b>	<b>401 Dayton St.</b>	<b>08610</b>	<b>1925</b>	<b>669</b>
<b>19. Hedgepeth/Williams Intermediate</b>	<b>301 Gladstone Ave.</b>	<b>08629</b>	<b>1939</b>	<b>925</b>
<b>20. Joyce Kilmer Intermediate</b>	<b>1300 Stuyvesant Ave.</b>	<b>08618</b>	<b>2005</b>	<b>730</b>
<b>21. Munoz/Rivera Elementary</b>	<b>400 N. Montgomery St.</b>	<b>08611</b>	<b>1923/82</b>	<b>523</b>
<b>22. Joseph Stokes Elementary</b>				
<b>23. Daylight High School</b>	<b>135 E. Hanover St.</b>	<b>08609</b>	<b>2008</b>	<b>500</b>
<b>24. 9<sup>th</sup> Grade Academy</b>	<b>500 Perry St.</b>	<b>08618</b>	<b>1926/55</b>	<b>975</b>
<b>25. Trenton Central High Main</b>	<b>400 Chambers St.</b>	<b>08609</b>	<b>2019</b>	<b>1850</b>

### **Education Programs**

The Trenton School District has served the municipalities of Trenton since its formation in 1913. In fulfilling its mission, the District has been successful in providing school facilities and an education for our student population. The goal is for taxpayers of Trenton to realize a return on their investment. Students are becoming well prepared for higher education and, in actuality, gain acceptance to colleges in the nation. The mission statement of the Trenton School District is: "All students will graduate with a vision for their future, motivated to learn continually and prepared to succeed in their choice of college or career." Building upon our tradition of excellence, the mission of the Trenton School District is to empower all learners to thoughtfully contribute to a diverse and changing world with confidence, strength of character, and love of learning. We believe that every individual has intrinsic worth, that embracing diversity enriches and empowers our community, and that people reach their full potential when encouraged to believe it is possible. Therefore, building upon our tradition of excellence, we will guide and support our students' growth, empowering them to value their individual learning journeys. Trenton School District students have extraordinary opportunities to develop knowledge and skills in world language, science, language arts, history, and mathematics.

The District's vocal and instrumental music, fine arts, and drama programs publicly demonstrate results. Trenton Public Schools also provide a broad array of co- curricular and athletic programs, including extensive after-school intramurals and clubs for early adolescents.

The school district commits resources to the social, emotional, and ethical development as well as the intellectual and physical growth of students. Every school has a fulltime nurse and guidance counselor. The district also employs substance abuse counselors for Grades 4-12 and child study teams (learning consultant, psychologist, and social worker) district-wide. Students with unique learning challenges receive extensive support through Special Education services. The district operates several specialized programs for students: integrated preschools for students with disabilities; full-day kindergarten for students with language/learning disabilities; expanded MD/autistic programs; Kindergarten-Grade 12 (through age 21) program for students with multiple disabilities including autism and cognitive disabilities. The school district reflects the lifestyle of a community that takes pride in its continuing tradition of academic and cultural achievement. The richness of the academic program, alternative options, and extracurricular activities expands learning beyond the classroom boundaries. The schools provide an educational environment that motivates students to learn and requires them to exercise imagination and sensibility in solving problems.

### **High Schools**

High Schools reflect the lifestyle of a community that takes pride in its continuing tradition of academic and cultural achievement. Their academic programs, alternative options, and extracurricular activities expand learning beyond classroom boundaries. Each high school provides an educational environment that motivates students to learn and requires them to exercise imagination and sensibility in solving problems. High school students may choose from courses offered in a program of studies that reflects a demanding and challenging curriculum. The high schools offer resources and technology that allow faculty to provide interdisciplinary instruction with flexibility. The high schools offer sport teams, vocal and instrumental music, and many clubs/activities devoted to specialized interests.

### **Middle Schools**

Middle Schools provide a comprehensive, developmentally responsive middle school experience based on the principles of middle level education outlined in our course catalog. The facilities and programs are uniquely designed to promote academic success. Central to our mission are the following goals: developing significant learning relationships with every student, providing a rigorous academic program, and creating opportunities for all students to explore a wide variety of offerings.

### **Elementary & Intermediate Schools**

Elementary & Intermediate schools are a representative of the community's tremendous multicultural diversity. They provide a nurturing environment where students are empowered with academic and social skills to become enthusiastic lifelong learners. This is accomplished by working in close partnership with parents and the community to provide child-centered programs that recognize and build on the unique potential of each child. The district's primary goal is to build the foundations that will sustain and promote a life of learning. They also provide an educational program that challenges children to learn as they participate in meaningful real-world experiences. All elementary & intermediate schools have established open communication and high expectations for children through worthwhile programs including a variety of activities during American Education Week, Black/Latino History Month, Arts Festival, Literacy Night, and many other valuable opportunities for children and their families. Some schools have created a school community garden that is operated by the school's students, faculty, and families. Faculty members nurture and engage students in current best practices, including responsive classroom, guided reading, application of brain research and multiple intelligences, as well as developmentally appropriate early childhood practices.

### **Other**

Curriculum review, revision, alignment and assessment are on-going throughout the year. Professional development and common staff planning time is one of the avenues by which the learning process is enhanced. Recognizing that success is relative but measureable, the District continues to emphasize staff professional development and offer students extended opportunities to improve.

The District will continue to support high quality preschool and bilingual programs. We also continue to support the enhancement of the student information system, which serves as the infrastructure for a data-driven instructional management approach.

#### **5. Awards Certificate of Excellence Award (COE)**

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its annual comprehensive financial report for the fiscal year ended June 30, 2022. This was the twelfth year that the District has applied for and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles in the United States and applicable legal requirements.

#### **6. Major Operational or Financial Concerns**

As a public entity with heavy reliance on federal and state taxes for its operations, there are always concerns over operational funding. Trenton's tighter purse strings on school funding statewide forces difficult decisions to be made locally.

In the 2022-23 school year Trenton Public Schools paid \$44,551,577 in tuition payments to eight (8) charter schools with an enrollment of 3,061. The charter schools were as follows: Foundation, International, Pace, Paul Robeson, Trenton STEM, Achievers, Academy and Village Charter.

The District has continued to manage its fund balance while the City's tax levy has increased 2% from the prior year.

#### **Significant Budget Variance or Budget Modifications**

During the year, operational budget variations arise and require attention. Areas most affected are vacancies, staff reassignments, student tuition placements and transportation. As the state grapples with its budget, the District will continue to develop responsible and comprehensive school budgets to meet student needs.

#### **Internal Control**

Management 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 in the United States (GAAP). Internal control 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. Each function in the accounting and purchasing office is separated and performed by a person with the professional responsible to perform the task. There is no overlapping of duties.

The School Business Administrator is responsible for all duties as outlined in the administrative school code 6A:9b-12.7. Holders of this title are authorized to perform duties at the district level in the areas of school plant planning, construction and maintenance, financial budget planning, financial accounting and reporting, payroll, accounts payable, insurance/risk administration, labor relations and personnel, purchasing, position control, administration of transportation, security and food service.

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

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

**Budgetary Controls**

In addition to internal controls over the accounting system, the District also maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions as outlined in the Accountability Regulations and embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund and the special revenue fund, as required by State Statute. The budget is prepared by fund, function, object and program. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as assignments of fund balance at June 30, 2023.

**Accounting Systems and Reports**

The District's accounting records reflect generally accepted accounting principles in the United States, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds.

**Cash Management**

The investment policy of the district is guided in large part by state statute as detailed in "Notes to Financial Statements," Note 3. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA").

GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

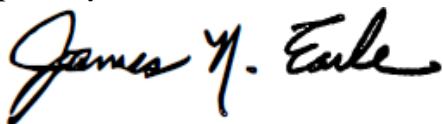
**Other Information**

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of PKF O'Conner Davies, LLP was appointed by the Board to conduct the annual audit for the 2022-23 school year. 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 Amendments of 1996 and the related Federal Uniform Guidance and New Jersey OMB Circular Letter 15-08. 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.

**Acknowledgments**

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

Respectfully submitted,

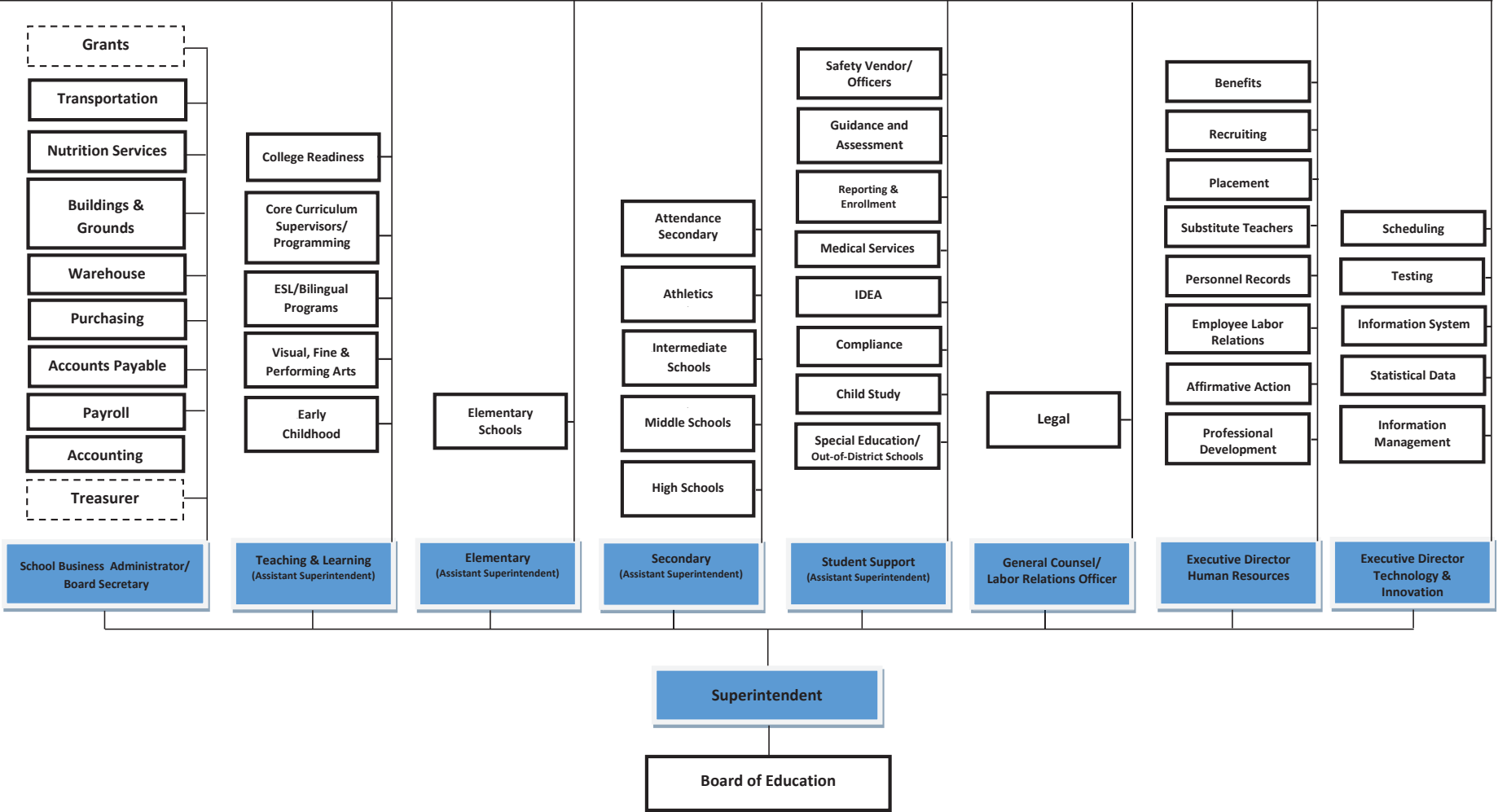


James Earle  
Superintendent of Schools



Jayne S. Howard  
School Business Administrator / Board Secretary

**2022-2023  
TRENTON PUBLIC SCHOOL DISTRICT**



**TRENTON BOARD OF EDUCATION**  
**108 North Clinton Avenue, Trenton NJ, 08609**

**OFFICERS OF THE BOARD**

President - Ms. Yolanda Marrero-Lopez; Term: Extended to January 2024  
Vice President - Mr. Gerald Truehart; Term: May 2024

**MEMBERS OF THE BOARD**

Ms. Addie Daniels-Lane; Term: Extended to January 2024

Term Expires in May 2024

Ms. Deniece Johnson  
Mr. Gene Bouie

Term Expires in May 2025

Mr. Austin Edwards. Esq.  
Ms. Jeannie Weakliem  
Ms. Sasa Olessi Montaña



Trenton School District  
Trenton, New Jersey

Consultants, Independent Auditors and Advisors

**Independent Auditors**

PKF O'Connor Davies, LLP  
20 Commerce Drive  
Suite 301  
Cranford, NJ 07016

**Attorneys**

Adams Gutierrez & Lattiboudere, LLC  
1037 Raymond Blvd., Suite 900  
Newark, NJ 07102

**Official Depositories**

New Jersey Cash Management Fund  
Harborside Financial Center, Plaza 2  
Jersey City, New Jersey 07311-3977

Bank of America  
1125 Route 22 West  
Bridgewater, New Jersey 08807

Wells Fargo Bank  
550 Broad Street  
Newark, New Jersey 07102

**Official Newspapers**

The Trenton Times  
The Star Ledger



**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Trenton Public Schools**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison', written over a horizontal line.

**John W. Hutchison  
President**

A handwritten signature in black ink, reading 'Siobhán McMahon', written over a horizontal line.

**Siobhán McMahon, CAE  
Chief Operations Officer/  
Interim Executive Director**

## **Financial Section**



## Independent Auditors' Report

**Honorable President and Members  
of the Board of Education  
City of Trenton  
County of Mercer  
Trenton, 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 and each major fund of the Trenton Public Schools, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

#### **Basis for Opinions**

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

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation

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City of Trenton**

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and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

***Auditors' 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 auditors' 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 GAAS, audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey 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 GAAS, the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and *Government Auditing Standards*, we:

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

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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 management's discussion and analysis and the schedules included under Required Supplementary Information in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and the schedules of expenditures of federal awards and state financial assistance, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, are presented for 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 GAAS. In our opinion, the combining and individual fund financial statements and the schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Annual Financial Report for the year ended June 30, 2023. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' 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 4, 2023 on our consideration of the 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 District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
December 4, 2023

*David J. Gannon*

David J. Gannon, CPA  
Licensed Public School Accountant, No. 2305

**Required Supplementary Information**  
**Part I**

Management's Discussion and Analysis



Trenton School District  
Management's Discussion and Analysis  
Year ended June 30, 2023

This section of the Trenton School District's (the "District") Annual Comprehensive Financial Report presents our discussion and analysis of the District's financial performance as of and during the fiscal year that ended on June 30, 2023. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

Management's Discussion and Analysis (MD&A) is Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments*. Certain comparative information between the current year and the prior year is presented in the MD&A.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) Government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required supplementary information and supplementary information in addition to the basic financial statements themselves.

*Government-wide financial statements.* The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position (A-1) presents information on all of the assets, deferred outflows of resources and deferred inflows of resources and liabilities of the District, with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities (A-2) presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

The government-wide financial statements can be found on pages 22-23 of this report.

### **Fund Financial Statements**

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and enterprise funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decision. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, special revenue fund and the capital projects fund, all of which are considered to be major funds. Individual fund data for each school following school based budgeting is also provided in the general fund detail statements elsewhere in this report.

These funds, with the exception of the capital projects fund, utilize a legally adopted annual budget. A budgetary comparison statement has been provided for the general fund and special revenue fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24-26 of this report.

**Proprietary fund.** The District maintains one proprietary fund type, an enterprise fund. The enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District is that the costs of providing goods or services be financed through user charges. The food services enterprise fund provides for the operation of food services in all schools within the District. The enterprise fund has been included within business-type activities in the government-wide financial statements. The basic proprietary fund financial statements can be found on pages 27-29 of this report.

**Notes to the basic financial statements.** The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 30-68 of this report.

**Other required supplementary information.** The Schedule of the State's Proportionate Share of the OPEB Liability Associated with the District and Schedule of Changes in the District's OPEB Liability are presented immediately following the notes to the basic financial statements and can be found on pages 69-70 of this report. The net pension liability-PERS, the schedule of District contributions-PERS, the schedule of the State's proportionate share of the net pension liability associated with the District-TPAF and the notes to required supplementary information can be found on pages 71-73 of this report. The combining statements referred to earlier in connection with governmental and enterprise funds are presented thereafter. Combining and individual fund statements and schedules and school-level schedules can be found on pages 74-172 of this report.

## Financial Highlights

Key financial highlights for the 2022-2023 fiscal year include the following:

Governmental activities full accrual net position increased \$13,462,917 in fiscal year 2022-2023 due to several key factors:

- The change was primarily driven by significant cost savings and a reliance on federal aid that has been available since the pandemic. Additionally, the District received \$14,138,749 more in federal and state aid than the prior year.

The General Fund's fund balance, budgetary basis, (including the last state aid payments) increased \$13,259,323 from the prior fiscal year's balance of \$65,968,743 primarily due to the increase in revenues as noted above.

## Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The following table provides a comparative summary of net position relating to the District's governmental and business-type activities at June 30:

	2023			2022		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
<b>Assets:</b>						
Current and other assets	\$ 85,665,155	\$ 7,651,307	\$ 93,316,462	\$ 66,745,304	\$ 7,402,663	\$ 74,147,967
Capital assets, net	371,079,857	784,401	371,864,258	378,463,731	669,623	379,133,354
Total assets	456,745,012	8,435,708	465,180,720	445,209,035	8,072,286	453,281,321
Deferred outflows	6,775,824		6,775,824	5,118,228		5,118,228
<b>Liabilities:</b>						
Current liabilities	41,307,293	2,255,505	43,562,798	34,755,869	3,015,714	37,771,583
Pension/OPEB liability	33,185,086		33,185,086	25,727,821		25,727,821
Long term liabilities	10,738,546	6,606	10,745,152	10,270,675	2,449	10,273,124
Total liabilities	85,230,925	2,262,111	87,493,036	70,754,365	3,018,163	73,772,528
Deferred inflows	7,613,514		7,613,514	22,359,418		22,359,418
<b>Net position:</b>						
Net investment in capital assets	371,079,857	768,769	371,848,626	378,463,731	657,173	379,120,904
Restricted	65,497,062		65,497,062	43,025,034		43,025,034
Unrestricted (deficit)	(65,900,522)	5,404,828	(60,495,694)	(64,275,285)	4,396,950	(59,878,335)
Total net position	\$ 370,676,397	\$ 6,173,597	\$ 376,849,994	\$ 357,213,480	\$ 5,054,123	\$ 362,267,603

The increase in current and other governmental assets resulted primarily from an approximate \$11,000,000 increase in the general fund cash balance and a \$9,000,000 increase in federal accounts receivable. These significant changes were primarily driven by an increase in State Aid and Federal awards. State aid awarded to the District increased approximately \$443,000 based on New Jersey's funding formula for the year ended June 30, 2023. Finally, capital assets net of depreciation decreased approximately \$5,000,000 due to decrease in projects and ongoing depreciation expense.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, buildings and improvements and furniture and equipment). The District building and building improvement had additions of approximately \$255,000 and transfers from construction in progress of approximately \$1,700,000, and equipment purchases of approximately \$6,000,000. Additionally, the District had \$56,000 in construction in progress assets related primarily to safety program construction.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The general fund generated excess surplus during the current year in the amount of \$42,479,212. The District also maintains a capital reserve account with a \$7,486,868 reserve and a maintenance reserve account with a balance of a \$10,295,141.

The remaining deficit balance of unrestricted net position reflects long-term obligations not invested in capital assets. The deficit (negative) amount is mainly the result of liabilities for the other post-employment benefits, net pension liability, and compensated absences without an offsetting asset.

The increase in current liabilities resulted from the timing of when bills were paid and an increase in unearned revenue in the special revenue fund.

The increase in long-term liabilities is attributed to decrease in current portion of compensated absence in the 2022-2023 year.

At the end of the current fiscal year, the District is able to report a positive balance in total net position. The same situation held true for the prior fiscal year.

The increase in the business type activities current and other assets, can be attributed to an increase in the food service cash balance of approximately \$795,000 resulting from increased federal and state reimbursement of meals claimed as food service operations returned to normal and as a result of the increase in the rate of reimbursement per meal as established by the Department of Agriculture, which was in excess of the costs associated with service. The inventories decreased by approximately \$500,000, which is directly related to increase in food service operations.

The following table provides a comparative summary of the changes in net position relating to the District's governmental and business-type activities for the years ended June 30, 2023 and 2022:

	2023			2022		
	Governmental Activities	Business Type-Activities	Total	Governmental Activities	Business Type-Activities	Total
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ -	\$ 355,098	\$ 355,098	\$ 142,801	\$ 169,233	\$ 312,034
Operating grants and contributions	87,561,717	10,843,948	98,405,665	53,302,146	10,653,753	63,955,899
Capital grants and contributions	141,054		141,054	1,896,037		1,896,037
General revenues:						
Property taxes	24,255,258		24,255,258	23,779,665		23,779,665
Federal and state aid not restricted to specific purpose	335,551,919		335,551,919	321,413,170		321,413,170
Investment Income	-		-	5,084		5,084
Miscellaneous	1,279,811		1,279,811	1,168,088		1,168,088
Total revenue	448,789,759	11,199,046	459,988,805	401,706,991	10,822,986	412,529,977
<b>Expenses:</b>						
Instructional services	253,291,197		253,291,197	212,282,369		212,282,369
Support services	133,242,280		133,242,280	127,741,392		127,741,392
Charter Schools	47,551,577		47,551,577	44,355,896		44,355,896
Special Schools	173,656		173,656	647,713		647,713
Business Type Activities		10,079,572	10,079,572		7,983,703	7,983,703
Total expenses	434,258,710	10,079,572	444,338,282	385,027,370	7,983,703	393,011,073
Change in net position	14,531,049	1,119,474	15,650,523	16,679,621	2,839,283	19,518,904
Extraordinary Item	(1,068,132)		(1,068,132)			-
Change in net position	13,462,917	1,119,474	14,582,391	16,679,621	2,839,283	19,518,904
Net position—beginning	357,213,480	5,054,123	362,267,603	340,533,859	2,214,840	342,748,699
Net position—ending	\$ 370,676,397	\$ 6,173,597	\$ 376,849,994	\$ 357,213,480	\$ 5,054,123	\$ 362,267,603

*Governmental activities.* The increase in net position in the District's governmental activities is \$13,462,917 for the year ended June 30, 2023. The increase is a result of several factors as mentioned in the Financial Highlights on the previous page of this analysis.

The increase in federal and state aid not restricted to a specified purpose was impacted by Governmental Accounting Standards Board Statement No.75 due to various changes in the OPEB actuarial calculation to mortality and discount rates as well as changes in assumptions. The current year impact of this standard increased revenue, as well as the offsetting expense, by approximately \$11,000,000.

*Business-type activities.* Overall, the net position of the business-type activities increased by approximately \$1,120,000 resulting from the increased reimbursements noted above that resulted in favorable results of operations for the current year, as well as increases in assets due to equipment purchases that were made in the current year.

## Financial Analysis of the District's Funds

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

**Governmental Funds.** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. The District's fund balance amounts are classified as either restricted or unassigned.

*General Fund.* The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned fund balance deficit was (\$20,779,366), while the total fund balance was \$50,599,324. The net change in fund balance for the General Fund was an increase of \$11,230,124, which was mainly attributable to the District continuing to generate excess surplus in the current year. The unassigned deficit was strictly the result of the deferral of the last two state aid payments in the amount of \$28,628,742 to comply with P.L. 2009, c19 (S-21).

*Special Revenue Fund.* The special revenue fund is used to track the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes, other than debt service or capital projects. Revenue for the current fiscal year increased by \$34,230,532, due to additional federal and state grants awarded as a result of the COVID-19 pandemic.

*Capital Projects Fund.* The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other assets (other than those financed by proprietary funds). There were expenditures of \$141,053 in the current fiscal year compared to expenditures of \$1,896,036 in the prior year. This is mainly attributable to a decrease in the expenditures incurred by the New Jersey School Development Authority on-behalf of the District. Additionally, the District changed its governance structure to a Type 1 School District and as a result the City of Trenton was no longer required to pay for a prior year project that had been accrued as an accounts receivable as of June 30, 2022. As a result, the monies were required to be written off, resulting in an extraordinary item of \$1,068,132 that was ultimately funded through the District's capital reserve account.

**Proprietary Fund.** The District's enterprise fund provides the same type of information found in the government-wide financial statements, but in more detail.

The net position of the food service program was \$6,173,597, which as mentioned above is an increase of \$1,119,474 from the 2021-2022 net position.

### Financial Information at Fiscal Year-End

The following schedule presents a summary of the general fund and special revenue fund revenues for the fiscal year ended June 30, 2023 and the amount and percentage of increases and (decreases) in relation to prior year revenues. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Revenue</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase from 2022</u>	<u>Percent of Increase</u>
Local sources	\$ 26,239,287	5.47 %	\$ 610,460	2.38%
State sources	400,332,224	83.47	28,914,335	7.78%
Federal sources	53,022,296	11.06	30,565,592	136.11%
Total	<u>\$ 479,593,807</u>	<u>100.00 %</u>	<u>\$ 60,090,387</u>	<u>4.85%</u>

The increase in state sources revenue is mainly attributable to the increase in Equalization Aid awarded, and the expenditures paid for by the State on-behalf of the District for TPAF post-retirement pension, medical contributions and long-term disability insurance and TPAF social security contributions. The increase in federal sources revenue resulted from the District utilizing the ESSER grant funding to provide for technology and building improvements that were awarded as a result of the pandemic.

The following schedule presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2023 and the percentage of increases in relation to prior year amounts. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase/(Decrease From 2022</u>	<u>Percent of Increase</u>
Current expenditures:				
Instruction	\$ 117,904,151	25.24 %	\$ 10,871,606	10.16 %
Undistributed	295,606,485	63.27	41,700,354	16.42
Capital Outlay	6,033,165	1.29	(5,521,718)	(47.79)
Charter Schools	47,551,577	10.18	3,195,681	7.20
Special Schools	122,713	0.03	(370,330)	(75.11)
<b>Total</b>	<u>\$ 467,218,091</u>	<u>100.00</u>	<u>% \$ 49,875,593</u>	<u>11.95 %</u>

Instruction expenditures increased approximately \$11,000,000 primarily related to ESSER grant spending that was awarded to the District to address the effects of the pandemic on the schools.

The increase in the undistributed expenditures was mainly driven by a significant increase of approximately \$13,000,000 in TPAF pension costs and annuity fund on-behalf expenditures, and approximately \$30,000,000 in ESSER grant spending.

The decrease in capital outlay can be attributed primarily to the completion of the two construction projects that began in the prior year.

The increase of expenditures for charter schools of \$3,195,681 was the result of an increase in charter school enrollment during the current year.

### **General Budgetary Highlights**

\$138,940,304 of the general fund final budget was allocated directly to the schools to support school-based budgets. \$10,014,793 of this amount was not expended largely due to the impact of the global pandemic COVID-19's grant funding which served to offset budgeted expenditures.

## Capital Asset and Debt Administration

### Capital Assets

At June 30, 2023, the District has capital assets of \$371,079,857 net of depreciation, which includes school facilities, land, buildings, equipment and vehicles and construction in progress.

The following provides a summary of the capital assets, net of depreciation, held by the District at June 30, 2023 and 2022:

	2023		2022	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
	June 30, 2023		June 30, 2022	
Non-depreciable assets:				
Site and site improvements	\$ 15,294,677		\$ 15,294,677	
Construction in progress	523,985		2,228,692	
Depreciable assets:				
Building and building improvements	340,564,496		349,574,818	
Machinery, equipment and vehicles	14,696,699	\$ 784,401	11,365,544	\$ 669,623
Total capital assets, net	<u>\$ 371,079,857</u>	<u>\$ 784,401</u>	<u>\$ 378,463,731</u>	<u>\$ 669,623</u>

Additional information on the District's capital assets can be found in Note 4 to the basic financial statements.

### Debt Administration and Other Obligations

The District does not have any outstanding bond issues.

The pension liability increased \$7,503,918 resulting from changes in mortality and discount rates and other variables that determine the results of the actuarial calculation. The District has estimated \$716,547 of governmental activities long-term liabilities are due within one year for employee compensated absences. Additional information can be found in Note 5 to the basic financial statements.

### **Requests for Information**

This financial report is designed to provide a general overview of the Trenton School District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Business Administrator, Trenton Public Schools, 108 North Clinton Avenue, Trenton, NJ 08609.

## **Basic Financial Statements**



## **Government-wide Financial Statements**

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2023.

## Trenton School District

## Statement of Net Position

June 30, 2023

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 60,968,711	\$ 6,998,386	\$ 67,967,097
Investments	744,864		744,864
Accounts receivable	23,951,580	585,167	24,536,747
Inventories		67,754	67,754
Capital assets - non-depreciable	15,818,662		15,818,662
Capital assets - depreciable, net	355,261,195	784,401	356,045,596
Total assets	<u>456,745,012</u>	<u>8,435,708</u>	<u>465,180,720</u>
<b>Deferred Outflow of Resources</b>			
Pension deferrals	6,775,824		6,775,824
Total assets and deferred outflow of resources	<u>463,520,836</u>	<u>8,435,708</u>	<u>471,956,544</u>
<b>Liabilities</b>			
Accounts payable	23,742,944	2,034,883	25,777,827
Intergovernmental payables:			
State	62,985		62,985
Payroll deductions and withholdings payable	5,138,468		5,138,468
Unearned revenue	4,573,253	211,596	4,784,849
Accrued salaries and wages	6,932,685		6,932,685
Other liabilities	140,411		140,411
Net OPEB liability - District plan	244,534		244,534
Net pension liability	32,940,552		32,940,552
Current portion of long-term obligations	716,547	9,026	725,573
Noncurrent portion of long-term obligations	10,738,546	6,606	10,745,152
Total liabilities	<u>85,230,925</u>	<u>2,262,111</u>	<u>87,493,036</u>
<b>Deferred Inflow of Resources</b>			
Pension deferrals	7,613,514		7,613,514
<b>Net position</b>			
Net investment in capital assets	371,079,857	768,769	371,848,626
Restricted for:			
Excess surplus	46,783,545		46,783,545
Maintenance reserve	10,295,141		10,295,141
Capital reserve	7,486,868		7,486,868
Student activities	153,375		153,375
Scholarships	778,133		778,133
Unrestricted (deficit)	(65,900,522)	5,404,828	(60,495,694)
Total net position	<u>\$ 370,676,397</u>	<u>\$ 6,173,597</u>	<u>\$ 376,849,994</u>

See accompanying notes to the basic financial statements.

## Trenton School District

## Statement of Activities

Year ended June 30, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
<b>Governmental activities</b>							
Instruction	\$ 253,291,197		\$ 19,445,621	\$ 86,273	\$ (233,759,303)		\$ (233,759,303)
Support services							
Attendance/social work	2,156,860			1,768	(2,155,092)		(2,155,092)
Health services	4,416,536			3,119	(4,413,417)		(4,413,417)
Other support services	24,559,511		68,116,096	10,055	43,566,640		43,566,640
Improvement of instruction	5,465,536			1,777	(5,463,759)		(5,463,759)
School library	2,690,760			2,222	(2,688,538)		(2,688,538)
Instructional staff training	60,836			7	(60,829)		(60,829)
General administration	2,991,459			1,050	(2,990,409)		(2,990,409)
Central services	4,271,151			2,876	(4,268,275)		(4,268,275)
Admin information technology	2,066,593			835	(2,065,758)		(2,065,758)
School administration	17,889,117			15,536	(17,873,581)		(17,873,581)
Required maintenance	28,799,366			3,274	(28,796,092)		(28,796,092)
Operation of plant	20,247,486			8,996	(20,238,490)		(20,238,490)
Student transportation	11,309,547			3,117	(11,306,430)		(11,306,430)
Other support services	6,317,522				(6,317,522)		(6,317,522)
Special schools	173,656			149	(173,507)		(173,507)
Charter schools	47,551,577				(47,551,577)		(47,551,577)
Total governmental activities	434,258,710	-	87,561,717	141,054	(346,555,939)		(346,555,939)
<b>Business-type activities</b>							
Food service	10,079,572	\$ 355,098	10,843,948			\$ 1,119,474	1,119,474
Total business-type activities	10,079,572	355,098	10,843,948			1,119,474	1,119,474
Total primary government	\$ 444,338,282	\$ 355,098	\$ 98,405,665	\$ 141,054	(346,555,939)	1,119,474	(345,436,465)
General revenues:							
Property taxes, levied for general purposes					24,255,258		24,255,258
State sources - not restricted					334,864,074		334,864,074
Federal sources - not restricted					687,845		687,845
Miscellaneous income					1,279,811		1,279,811
Total general revenues					361,086,988	-	361,086,988
Change in net position before extraordinary item					14,531,049	1,119,474	15,650,523
Extraordinary Item							
Cancellation of prior year accounts receivable due from City of Trenton					(1,068,132)		(1,068,132)
Change in net position					13,462,917	1,119,474	14,582,391
Net position-beginning of year					357,213,480	5,054,123	362,267,603
Net position-end of year					\$ 370,676,397	\$ 6,173,597	\$ 376,849,994

See accompanying notes to the basic financial statements.

## **Fund Financial Statements**

## **Governmental Funds**

Trenton School District  
Governmental Funds

Balance Sheet

June 30, 2023

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
<b>Assets</b>				
Cash and cash equivalents	\$ 60,782,067	\$ 186,644		\$ 60,968,711
Investments		744,864		744,864
Accounts receivable:				
Federal		17,640,590		17,640,590
State	5,254,511		\$ 326,247	5,580,758
Interfund	8,014,087			8,014,087
Other	730,232			730,232
Total assets	<u>\$ 74,780,897</u>	<u>\$ 18,572,098</u>	<u>\$ 326,247</u>	<u>\$ 93,679,242</u>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable	\$ 12,070,149	\$ 8,515,196		\$ 20,585,345
Intergovernmental payables:				
State		62,985		62,985
Interfunds payable	50,000	7,637,840	\$ 326,247	8,014,087
Payroll deductions and withholdings payable	5,138,468			5,138,468
Unearned revenue		4,573,253		4,573,253
Accrued salaries and wages	6,782,545	150,140		6,932,685
Other liability	140,411			140,411
Total liabilities	<u>24,181,573</u>	<u>20,939,414</u>	<u>326,247</u>	<u>45,447,234</u>
Fund balances:				
Restricted for:				
Excess surplus - designated for subsequent year's expenditures	4,304,333			4,304,333
Excess surplus - current year	42,479,212			42,479,212
Capital reserve	7,486,868			7,486,868
Maintenance reserve	10,295,141			10,295,141
Scholarships		778,133		778,133
Student activities		153,375		153,375
Assigned to:				
Other purposes	6,813,136			6,813,136
Unassigned (deficit)	(20,779,366)	(3,298,824)		(24,078,190)
Total fund balances	<u>50,599,324</u>	<u>(2,367,316)</u>	<u>-</u>	<u>48,232,008</u>
Total liabilities and fund balances	<u>\$ 74,780,897</u>	<u>\$ 18,572,098</u>	<u>\$ 326,247</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. The cost of the assets is \$535,078,532 and the accumulated depreciation is \$(163,998,675)

371,079,857

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.

(11,455,093)

Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.

(837,690)

District post-employment benefit (OPEB) liabilities are not paid with current economic resources and are therefore not reported as a liability in the funds, but are reported as a liability in the government-wide statement of net position.

(244,534)

Accrued pension contributions for the June 30, 2023 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.

(3,157,599)

Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.

(32,940,552)

Net position of governmental activities

\$ 370,676,397

See accompanying notes to the basic financial statements.

Trenton School District  
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

Year Ended June 30, 2023

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Revenues:				
Local sources:				
Local tax levy	\$ 24,255,258			\$ 24,255,258
Miscellaneous	1,279,811	\$ 704,218		1,984,029
Total revenues—local sources	25,535,069	704,218	-	26,239,287
State sources	365,809,176	34,523,048	\$ 141,053	400,473,277
Federal sources	687,845	52,334,451		53,022,296
Total revenues	392,032,090	87,561,717	141,053	479,734,860
Expenditures:				
Current:				
Instruction	101,115,461	16,788,690		117,904,151
Undistributed:				
Instruction	33,300,563	63,510,507		96,811,070
Attendance/social work	1,490,303			1,490,303
Health services	3,215,526			3,215,526
Speech, OT, PT & related services	3,956,775			3,956,775
Other support - special	7,684,369			7,684,369
Guidance	4,530,127			4,530,127
Child study teams	4,094,628			4,094,628
Improvement of instruction	4,660,906			4,660,906
Educational/media library services	1,853,772			1,853,772
Instructional staff training	55,992			55,992
General administration	2,525,585			2,525,585
School administration	12,074,176			12,074,176
Central services	3,155,618			3,155,618
Administrative information technology	1,708,866			1,708,866
Required maintenance	26,552,102			26,552,102
Custodial services	16,275,358			16,275,358
Care and upkeep of grounds	201,361			201,361
Security	6,317,522			6,317,522
Student transportation	9,827,722			9,827,722
Unallocated employee benefits	36,044,286			36,044,286
On-behalf payments	52,570,421			52,570,421
Special schools	122,713			122,713
Capital outlay	3,376,234	2,656,931	141,053	6,174,218
Charter schools - current	47,551,577			47,551,577
Total expenditures	384,261,963	82,956,128	141,053	467,359,144
Excess of revenues over expenditures	7,770,127	4,605,589	-	12,375,716
Other financing sources (uses):				
Transfers in	4,528,129		1,068,132	5,596,261
Transfers out	(1,068,132)	(4,528,129)		(5,596,261)
Total other financing sources (uses)	3,459,997	(4,528,129)	1,068,132	-
Net change in fund balances before extraordinary item	11,230,124	77,460	1,068,132	12,375,716
Extraordinary Item:				
Cancellation of prior year accounts receivable due from City			(1,068,132)	(1,068,132)
Total extraordinary item	-	-	(1,068,132)	(1,068,132)
Net change in fund balances	11,230,124	77,460	-	11,307,584
Fund balances (deficit), July 1	39,369,200	(2,444,776)		36,924,424
Fund balances (deficit), June 30	\$ 50,599,324	\$ (2,367,316)	\$ -	\$ 48,232,008

The reconciliation of the fund balances of governmental funds to the net position of governmental activities in the statement of activities is presented in an accompanying schedule (B-3).

See accompanying notes to the basic financial statements.

Trenton School District  
Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances to the Statement of Activities

Year ended June 30, 2023

**Total net change in fund balances - governmental funds (B-2)** **\$ 11,307,584**

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

Capital additions 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 depreciation expense exceeded capital asset additions in the period.

	Depreciation expense	\$ (13,558,091)	
	Capital asset additions	<u>6,174,217</u>	(7,383,874)

Expenses reported in the statement of activities (A-2) that do not require the use of current financial resources, such as the obligation for postemployment benefits other than pensions, are not reported as expenditures in governmental funds.

46,653

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

998,031

Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	Pension expense	<u>8,494,523</u>	
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**Change in net position of governmental activities (A-2)**

**\$ 13,462,917**

*See accompanying notes to the basic financial statements.*



**Proprietary Fund**

Trenton School District  
Proprietary Fund

Statement of Net Position

June 30, 2023

	<b>Major Fund Food Service</b>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 6,998,386
Accounts receivable:	
Federal	532,319
State	14,402
Other	38,446
Inventories	67,754
Total current assets	<u>7,651,307</u>
Capital assets:	
Equipment	2,730,599
Accumulated depreciation	<u>(1,946,198)</u>
Total capital assets	<u>784,401</u>
Total assets	<u>8,435,708</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	2,034,883
Unearned revenue	211,596
Purchase agreement payable	<u>9,026</u>
Total current liabilities	<u>2,255,505</u>
Long-term liabilities:	
Purchase agreement payable	<u>6,606</u>
Total liabilities	<u>2,262,111</u>
<b>Net position</b>	
Net investment in capital assets	768,769
Unrestricted	<u>5,404,828</u>
Total net position	<u><u>\$ 6,173,597</u></u>

See accompanying notes to the basic financial statements.

Trenton School District  
Proprietary Fund

Statement of Revenues, Expenses and  
Changes in Net Position

Year ended June 30, 2023

	<b>Major Fund Food Service</b>
Operating revenues:	
Local sources:	
Daily food sales-reimbursable programs:	
School lunch program	\$ 3,749
Total daily sales-reimbursable programs	3,749
Daily sales non-reimbursable programs	30,308
Special functions	219,510
Miscellaneous revenue	101,531
Total operating revenues	355,098
Operating expenses:	
Cost of sales	4,720,595
Cost of sales - FFV	223,956
Salaries of food service management company	3,521,951
Employee benefits	12,039
Purchased property services	209,007
Supplies and materials	595,871
Depreciation	185,802
Management fee	472,380
Other	137,971
Total operating expenses	10,079,572
Operating loss	(9,724,474)
Nonoperating revenues:	
State sources:	
State school lunch program	107,967
State breakfast lunch program	105,481
Federal sources:	
School breakfast program	2,422,055
National school lunch program	5,440,636
COVID - Supply Chain Assistance	574,106
Fresh fruit and vegetable program	219,697
P-EBT Administrative Cost Reimbursements	6,180
Food donation program	1,967,826
Total nonoperating revenues	10,843,948
Change in net position	1,119,474
Total net position, beginning of year	5,054,123
Total net position, end of year	\$ 6,173,597

*See accompanying notes to the basic financial statements.*

Trenton School District  
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2023

	<b>Major Fund Food Service</b>
<b>Cash flows from operating activities</b>	
Receipts from customers	\$ 355,098
Payments to FSMC employees	(3,521,951)
Payments for employee benefits	(12,039)
Payments to suppliers	(6,310,519)
Net cash (used in) operating activities	(9,489,411)
<b>Cash flows from non-capital financing activities</b>	
Cash received from state and federal sources	10,582,190
Net cash provided by non-capital financing activities	10,582,190
<b>Cash flows from capital and related financing activities</b>	
Acquisition of capital assets	(300,580)
Proceeds from purchase agreement payable	14,864
Payments of purchase agreement payable	(11,682)
Net cash (used in) capital and related financing activities	(297,398)
Net increase in cash and cash equivalents	795,381
Cash and cash equivalents, beginning of year	6,203,005
Cash and cash equivalents, end of year	\$ 6,998,386
<b>Reconciliation of operating (loss) to net cash (used in) operating activities</b>	
Operating (loss)	\$ (9,724,474)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities:	
Depreciation	185,802
Change in assets and liabilities:	
Increase in other accounts receivable	2,363
Increase in inventory	499,432
(Decrease) in unearned revenue	(252)
(Decrease) in accounts payable	(452,282)
Net cash (used in) operating activities	\$ (9,489,411)

**Non-cash non-capital financing activities:**

The District received \$1,661,126 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2023.

*See accompanying notes to the basic financial statements .*

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 1. Summary of Significant Accounting Policies

The financial statements of the Board of Education of the Trenton School District (District) have been prepared in conformity with accounting principles generally accepted in the United States (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 District's significant accounting policies are described below:

#### A. Reporting Entity

The financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The District, as the primary government for financial reporting entity purposes, has oversight responsibility and control over all activities related to the Trenton School District. The District receives funding from local, state and federal government sources, and must comply with the requirements of these funding source entities.

The basic financial statements include all funds and accounts of the District over which the Board exercises operating control, including preschool, elementary, junior and senior high schools located in Trenton.

The District has no component units that are required to be included within the reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### **1. Summary of Significant Accounting Policies (continued)**

#### **B. Government-wide and Fund Financial Statements**

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and the proprietary fund (major fund) are reported as separate columns in the fund financial statements. The New Jersey Department of Education (NJDOE) requires New Jersey school districts to treat each governmental fund as a major fund and each major individual fund to be reported in separate columns in the fund financial statements. The NJDOE believes the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting.

#### **C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes are considered to be available if collected within sixty days of the fiscal year end. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are recognized as revenues when the expenditure is made.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 1. Summary of Significant Accounting Policies (continued)

A one-year availability period is generally used for revenue recognition for most other governmental fund revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to certain claims, compensated absences, net pension liabilities and other post-employment benefit obligations are recorded only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

The District has reported its major governmental funds as follows:

*General Fund:* The general fund is the general operating fund of the District and is used to account for all expendable financial resources except those required to be accounted for in another fund. Since the District's payroll agency funds do not meet the criteria defined by Governmental Accounting Standards Board Statement No. 84 the payroll agency fund which is used for the assets that the District holds on behalf of others as their agent are reported in the General Fund as governmental activities.

*Special Revenue Fund:* The District maintains one special revenue fund, which includes the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes. Since the District's scholarships and student activity funds do not meet the criteria defined by Governmental Accounting Standards Board Statement No. 84, the scholarship fund which is utilized to provide scholarships to students and to account for the related transactions and student activities which is used to account for funds derived from athletic events or other activities of pupil organizations and to account for the accumulation of money to pay for student group activities are reported in the special revenue fund as governmental activities.

*Capital Projects Fund:* The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The District reports its major enterprise fund as follows:

*Food Service Fund:* The enterprise 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.

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

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### **1. Summary of Significant Accounting Policies (continued)**

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

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales of food. Operating expenses for enterprise funds include the cost of sales, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District reports unearned revenue on its balance sheets and statements of net position. Unearned revenue arises when resources are received by the District before revenue recognition criteria are met, as when federal assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, the liability for unearned revenue is removed from the balance sheet and statement of net position and revenue is recognized.

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 uncollected amount is considered to be an "accounts receivable."

The County Board of Taxation is responsible for the assessment of properties and the City 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.

### **D. Budgets/Budgetary Control**

Annual appropriated budgets are adopted each year for the general and special revenue funds. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23. All budget amendments must be approved by School Board resolution.



# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### **1. Summary of Significant Accounting Policies (continued)**

The over-expenditure in the general fund is due to the inclusion of the non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-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 accounting principles generally accepted in the United States, 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 governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

Except for the student activity and scholarship funds, 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.

### **E. Deposits and Investments**

Cash and cash equivalents include petty cash, amounts on deposit, and short-term investments with original maturities of three months or less.

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase as investments and are stated at cost. All other investments are stated at fair value.

### **F. Interfund Receivables/Payables – Fund Statements**

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

### **G. Inventories**

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method and the District uses the consumption method for expensing inventory. At June 30, 2023, there was \$208,175 unused Food Donation Program commodities reported as unearned revenue.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 1. Summary of Significant Accounting Policies (continued)

#### H. Capital Assets

Capital assets, which include land and property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,000 and an estimated useful life of greater than two years and when considered collectively a significant district-wide purchase. Such assets are recorded at historical cost or through estimation procedures performed to determine estimated historical cost. Land was valued at assessed value based upon information received from the City of Trenton. Donated capital assets are valued at acquisition cost on the date of donation.

The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized. Property, plant and equipment of the District is depreciated using the straight line method. The following estimated useful lives are used to compute depreciation:

	<u>Years</u>
Machinery and equipment	2-20
Buildings	40
Building improvements	20
Vehicles	5-10

#### I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has one item that qualifies for reporting in this category, deferred amounts related to pensions. 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 assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **1. Summary of Significant Accounting Policies (continued)**

##### **J. Accrued Salaries and Wages**

Certain District employees, who provide services to the District over the ten-month academic year, have the option to have their salaries disbursed during the entire twelve-month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2023, \$2,651,382 was earned by these employees but not disbursed and is reflected in the \$5,138,468 general fund payroll deductions and withholdings payable liability in the governmental balance sheet.

Additionally, the District has accrued for retroactive payments due to be paid to employees for expired contracts as of June 30, 2023. As of June 30, 2023 the District has accrued \$6,291,801 for collective bargaining agreements that have been settled but not paid through current year-end.

The District also has accrued at June 30, 2023 \$640,884 for part-time employee salaries and stipends for services rendered during the last two weeks of June 2023 that were not paid until the subsequent fiscal year.

##### **K. Compensated Absences**

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of termination, an employee is reimbursed for accumulated vacation.

Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after four years of service.

The liability for vested compensated absences of the District recorded in the government-wide financial statements amounted to \$11,455,093 at June 30, 2023. A liability for these amounts is reported in governmental funds only if they have matured, for example, due to employee resignations and retirements.

##### **L. Unearned Revenue**

Unearned revenue in the special revenue fund represents cash which has been received but not yet earned. Unearned revenue in the food service enterprise fund represents unused food donation commodities and student deposits made for the use of purchasing food in a future period.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### 1. Summary of Significant Accounting Policies (continued)

##### M. Long-Term Obligations

In the government-wide financial statements, and the proprietary fund type in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or enterprise fund type statement of net position.

##### N. Fund Balances

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

- 1) Non-spendable – 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.
- 2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- 3) 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.
- 4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- 5) Unassigned - includes all spendable amounts not contained in the other classifications in the general fund.

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

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### **1. Summary of Significant Accounting Policies (continued)**

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.

Of the \$50,599,324 of fund balance in the General Fund, \$4,304,333 has been restricted for excess surplus designated for subsequent year's expenditures, \$42,479,212 has been restricted for excess surplus in the current year, \$10,295,141 has been restricted in the maintenance reserve account, \$7,486,868 has been restricted in the capital reserve account, \$6,813,136 has been assigned for encumbrances, and \$(20,779,366) is unassigned (deficit). The Special Revenue fund balance consisted of \$778,133 and \$153,375 restricted for scholarships and student activities, respectively. There was also an unassigned deficit in the amount of \$(3,298,824).

### **O. Net Position**

Net position represents the difference between assets, deferred inflows of resources, deferred outflows of resources and liabilities in the Government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net positions are reported as restricted in the Government-wide and fund financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

### **P. Management's Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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.

### **Q. On-Behalf Payments**

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension and medical benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to contributions in the government-wide financial statements have been decreased by \$30,945,099 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **1. Summary of Significant Accounting Policies (continued)**

##### **R. Calculation of Excess Surplus**

The designation for restricted fund balance - excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund 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 District has excess fund balance at the end of the 2022-2023 fiscal year in the amount of \$46,783,545. Of this amount, \$4,304,333 has been appropriated in the 2023-2024 budget and the remaining \$42,479,212 will be appropriated in the 2024-2025 budget.

##### **S. Tax Abatements**

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement.

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

##### **T. Recently Issued Accounting Pronouncements**

The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* in May 2020. This Statement provides guidance on accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022. The District has evaluated the effects of this standard on its financial statements and found it to be immaterial to the financial statement presentation.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### **2. Reconciliation of Government-Wide and Fund Financial Statements**

#### **Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. Long-term liabilities, which includes compensated absences are not due and payable in the current period and therefore are not reported in the funds. Compensated absences totaled \$11,455,093.

### **3. Deposits and Investments**

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:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts.

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

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at last 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. New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey which are insured by the Federal Deposit Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories.

School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund, New Jersey Asset and Rebate Management Fund and MBIA CLASS.

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

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

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 3. Deposits and Investments (continued)

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

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

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2023, the carrying amount of the District's deposits was \$67,967,097, and the bank balance was \$83,241,588. Of the bank balance, \$594,362 of the District's cash deposits on June 30, 2023 was covered by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the bank balance of \$76,624,322. \$5,138,46 held in the District agency accounts and \$865,806 of funds held by the NJ cash management fund are not covered by GUDPA.

GASB Statement No. 40, *Deposit and Investment Risk Disclosures* ("GASB 40") requires that the District disclose whether its deposits are exposed to custodial credit risk (risk that in the event of failure of the counterparty, the District would not be able to recover the value of its deposit or investment). Deposits are exposed to custodial credit risk if they are: uncollateralized (securities are not pledged to the depositor), collateralized with the securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the name of the District.

The District does not have a policy for the management of custodial credit risk, other than depositing all of its funds in banks covered by GUDPA. At least five percent of the District's deposits were fully collateralized by funds held by the financial institution, but not in the name of the District. Due to the nature of GUDPA, further information is not available regarding the full amount that is collateralized.

#### Investments

New Jersey statutes permit the Board to purchase the following types of securities: Bonds and other obligations of the United States or obligations guaranteed by the United States.

- a. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank, which have a maturity date not greater than twelve months from the date of purchase.
- b. Bonds or other obligations of the School District.
- c. New Jersey Cash Management Fund (NJCMF) and New Jersey Asset and Rebate Management Fund (NJARM).



Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**3. Deposits and Investments (continued)**

The following presents the components of investments held at June 30, 2023:

Investment Type	Fair Value	Investment Maturities Less than 1 year
Mutual funds	\$ 724,309	\$ 724,309
Common stock	8,260	8,260
Certificate of deposit	12,295	12,295
New Jersey Cash Management Fund	1,115,806	1,115,806
Total Investment	1,860,670	1,860,670
Less: Amounts reported as cash equivalents	(1,115,806)	(1,115,806)
Total Investment	\$ 744,864	\$ 744,864

Money market account monies are short-term investments. Monies can be freely added or withdrawn from the money market account daily without penalty.

The investments in mutual funds, common stock and money market accounts are recorded as investments in the private-purpose scholarship fund. These investments were donated to the District several years ago and are required by the donor to remain invested in the existing investments.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments are valued using Level 1 and Level 2 inputs.

**New Jersey Cash Management Fund**

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF"). The NJCMF is administered by the State of New Jersey, Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The pooled shares are equal to the value of the District's shares. These investments include U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF daily without penalty. At June 30, 2023, the District's balance was \$1,115,806.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **3. Deposits and Investments (continued)**

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

*Custodial Credit Risk:* All of the District's investments are uncollateralized. Pursuant to GASB 40, the NJCMF, which is a pooled investment, is exempt from custodial credit risk exposure. The District does not have a policy for custodial credit risk for its investments.

*Concentration of Credit Risk:* The District places no limit on the amount the District may invest in any one issuer. At June 30, 2023, no more than 5% of the District's investments were in any one security.

*Credit Risk:* The District does not have an investment policy regarding the management of credit risk. GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. NJCMF, mutual funds and money market accounts are not rated by a rating agency.

*Interest Rate Risk:* The District does not have a policy to limit interest rate risk, however, its practice is typically to invest in investments with short maturities.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**4. Capital Assets**

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2023.

	Beginning Balance	Increases	Retirements/ Transfers	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Site and Site Improvements (Land)	\$ 15,294,677			\$ 15,294,677
Construction in progress	2,228,692	\$ 56,884	\$ (1,761,591)	523,985
Total capital assets, not being depreciated	17,523,369	56,884	(1,761,591)	15,818,662
Capital assets, being depreciated:				
Buildings and building improvements	481,643,342	255,178	1,761,591	483,660,111
Machinery, equipment and vehicles	29,737,604	5,862,155		35,599,759
Total capital assets being depreciated	511,380,946	6,117,333	1,761,591	519,259,870
Less accumulated depreciation for:				
Buildings and building improvements	132,068,524	10,875,935		142,944,459
Machinery, equipment and vehicles	18,372,060	2,682,156		21,054,216
Total accumulated depreciation	150,440,584	13,558,091	-	163,998,675
Total capital assets, being depreciated, net	360,940,362	(7,440,758)	1,761,591	355,261,195
Governmental activities capital assets, net	\$ 378,463,731	\$ (7,383,874)	\$ -	\$ 371,079,857

Depreciation expense for the year ended June 30, 2023 was charged to functions/programs of the District as follows:

Instruction	\$ 9,137,871
Attendance/social work	63,424
Health services	136,847
Other support services	862,478
Improvement of instruction	198,359
Education media library	78,893
Other support: Instruction staff	2,383
General administration	107,484
Central services	134,297
Administrative information technology	72,726
School administration	513,854
Required maintenance	1,130,007
Operation of plant	701,218
Student transportation	418,250
Total depreciation expense – governmental activities	<u>\$ 13,558,091</u>

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### 4. Capital Assets (continued)

The following is a summary of business-type activities capital assets at June 30, 2023:

	Beginning Balance	Increases	Ending Balance
<b>Business-type Activities:</b>			
Capital assets, being depreciated:			
Machinery and Equipment	\$ 2,430,019	\$ 300,580	\$ 2,730,599
Less accumulated depreciation for:			
Machinery and Equipment	(1,760,396)	(185,802)	(1,946,198)
Total business-type activities capital assets, net	\$ 669,623	\$ 114,778	\$ 784,401

#### 5. Long-Term Liabilities

##### General Obligation Bonds

The Trenton School District has been operating as a Type I School District. In FY 23 the City voted to change the District to a Type II School District. As mandated by State Statutes, all Type I debt service of the District is considered the direct obligation of the City of Trenton and therefore, is recorded within the City's financial statements and not on the School District's financial statements. There was no debt issued within the current year thus, the District does not have a debt service fund within the current year.

##### Changes in Long-Term Liabilities

During the year ended June 30, 2023, the following changes occurred in the long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	\$ 12,453,124	\$ 35,538	\$ 1,033,569	\$ 11,455,093	\$ 716,547
Subtotal	12,453,124	35,538	1,033,569	11,455,093	716,547
Net pension liability	25,436,634	7,503,918		32,940,552	-
Net OPEB liability	291,187	10,741	57,394	244,534	-
Governmental activities long-term liabilities	\$ 38,180,945	\$ 46,279	\$ 1,090,963	\$ 44,640,179	\$ 716,547
Business-type activities:					
Purchase agreement payable	\$ 12,450	\$ 14,864	\$ 11,682	\$ 15,632	\$ 9,026
	\$ 12,450	\$ 14,864	\$ 11,682	\$ 15,632	\$ 9,026

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **5. Long-Term Liabilities (continued)**

The General Fund is generally used to liquidate governmental activity long-term liabilities. The District expects to liquidate the purchase agreement payable with payments made from the District's enterprise fund – food service.

#### **6. Pension Plans**

##### **Description of Systems**

Substantially all of the District's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer defined benefit plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the Board and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer defined benefit plan.

##### **Teacher's Pension and Annuity Fund**

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **6. Pension Plans (continued)**

##### **Public Employees' Retirement System**

The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55<sup>th</sup> of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60<sup>th</sup> of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

##### **Funding Policy**

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

The District's actuarially determined contributions to PERS for the years ended June 30, 2023, 2022, and 2021 were, \$3,157,599, \$2,752,540, and \$2,2339,365 respectively, for each of the three years equal to the required contributions for each year.

During the year ended June 30, 2023, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$7,106,576 for the employer's share of social security contributions for TPAF members as calculated on their base salaries and \$45,463,845 for post-retirement pension, medical and long-term disability insurance benefits on behalf of the District. These amounts have been included in the fund financial statements.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**6. Pension Plans (continued)**

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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For the purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

Public Employees' Retirement System (PERS)

At June 30, 2023, the District reported a liability of \$32,940,552 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2021, which was rolled forward to June 30, 2022. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2023, the District's proportion was 0.2182740032 percent, which was an decrease of 0.0008720391 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the District recognized full accrual pension benefit of (\$5,741,983) in the government-wide financial statements. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 237,750	\$ 209,662
Changes of assumptions	102,060	4,932,505
Net difference between projected and actual earnings on pension plan investments	1,363,380	
Changes in proportion	1,915,035	2,471,347
District contributions subsequent to the measurement date	3,157,599	
	<u>\$ 6,775,824</u>	<u>\$ 7,613,514</u>

\$3,157,599 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ending June 30, 2023.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 6. Pension Plans (continued)

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:	
2024	\$ (4,316,857)
2025	(1,474,305)
2026	(748,896)
2027	1,348,805
2028	1,195,964
	<u>\$ (3,995,289)</u>

#### *Actuarial Assumptions*

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

	<u>June 30, 2022</u>
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%

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. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

#### *Mortality Rates*

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.



Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**6. Pension Plans (continued)**

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.

*Long-Term Rate of Return*

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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 arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	June 30, 2022	
	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	8.12%
Non-U.S. developed markets equity	13.50%	8.38%
Emerging markets equity	5.50%	10.33%
Private equity	13.00%	11.80%
Real assets	3.00%	7.60%
Real estate	8.00%	11.19%
High yield	4.00%	4.95%
Private credit	8.00%	8.10%
Investment grade credit	7.00%	3.38%
Cash equivalents	4.00%	1.75%
U.S. treasuries	4.00%	1.75%
Risk mitigation strategies	3.00%	4.91%
	<u>100.00%</u>	

*Discount rate*

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**6. Pension Plans (continued)**

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 District's proportionate share of the net pension liability to changes in the discount rate*

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate* - The following presents the District's proportionate share of the net pension liability 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:

	<b>At 1% Decrease (6.00%)</b>	<b>At Current Discount Rate (7.00%)</b>	<b>At 1% Increase (8.00%)</b>
District's proportionate share of the net pension liability	\$ 42,318,960	\$ 32,940,552	\$ 24,959,149

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the State of New Jersey Public Employees Retirement System.

*Additional Information*

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

Deferred outflows of resources	\$ 1,660,772,008
Deferred inflows of resources	3,236,303,935
Net pension liability	15,219,184,920
District's Proportion	0.218740032%

Collective pension expense for the Local Group for the measurement period ended June 30, 2022 is (\$1,032,778,934). The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2022, 2021, 2020, 2019, 2018 and 2017 is 5.04, 5.13, 5.16, 5.21, 5.63, 5.63 and 5.48 years, respectively.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**6. Pension Plans (continued)**

Special Funding Situation - Teachers' Pensions and Annuity Fund (TPAF)

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer. The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2022 was \$440,206,187. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. The State's proportionate share of the net pension liability associated with the District was based on a 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, 2023, the State's proportionate share of the TPAF net pension liability associated with the District was 0.853205 percent, which was an increase of 0.040054 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2022, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$11,847,78 for contributions incurred by the State.

*Actuarial assumptions*

The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>June 30, 2022</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increase	2.75 - 5.65% based on years of service
Investment rate of return	7.00%

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **6. Pension Plans (continued)**

##### *Mortality Rates*

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

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

##### *Long-Term Expected Rate of Return*

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2022) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term 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:

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

6. Pension Plans (continued)

Asset Class	June 30, 2022	
	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	8.12%
Non-U.S. developed markets equity	13.50%	8.38%
Emerging markets equity	5.50%	10.33%
Private equity	13.00%	11.80%
Real assets	3.00%	7.60%
Real estate	8.00%	11.19%
High yield	4.00%	4.95%
Private credit	8.00%	8.10%
Investment grade credit	7.00%	3.38%
Cash equivalents	4.00%	1.75%
U.S. treasuries	4.00%	1.75%
Risk mitigation strategies	3.00%	4.91%
	<u>100.00%</u>	

*Discount Rate*

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

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**6. Pension Plans (continued)**

*Sensitivity of the State's proportionate share of the net pension liability associated with the District to changes in the discount rate*

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

	<b>At 1% Decrease (6.00%)</b>	<b>At Current Discount Rate (7.00%)</b>	<b>At 1% Increase (8.00%)</b>
State's proportionate share of the net pension liability associated with the District	\$ 516,151,109	\$ 440,206,187	\$ 376,232,133

*Pension plan fiduciary net position*

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

**Additional Information**

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

Deferred outflows of resources	\$ 4,996,491,160
Deferred inflows of resources	19,532,696,776
Net pension liability	51,594,415,806
District's Proportion	0.8532051002%

Collective pension expense - Local Group for the plan for the measurement period ended June 30, 2021 is \$1,424,884,581.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015 and 2014 is 7.83, 7.93, 7.99, 8.04, 8.29, 8.30, 8.30, 8.30 and 8.50 years, respectively.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **7. Post-Retirement Benefits – State Plan**

##### *General Information about the OPEB Plan*

The State Health Benefit State Retired Employees Plan (State Retired OPEB Plan) is a single-employer defined benefit OPEB plan with a special funding situation. The State Retired OPEB Plan 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. The State Retired OPEB Plan covers the State, State colleges and universities, the Palisades Interstate Park Commission, and the New Jersey Building Authority (referred to collectively as “the employers”) for which the State is legally obligated to pay for benefits. The State Retired OPEB Plan is treated as a cost-sharing multiple employer plan with a special funding situation for allocating the total OPEB liability and related OPEB amounts since each employer mentioned above is required to issue stand-alone financial statements. The State Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of the employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

In accordance with N.J.S.A. 52:14-17.32, the State is required to pay the premiums or periodic charges for health benefits of State employees who retire with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Judicial Retirement System (JRS), the State Police Retirement System (SPRS), the Teachers’ Pension and Annuity Fund (TPAF), the Public Employees’ Retirement System (PERS), the Police and Firemen’s Retirement System (PFRS), and the Alternate Benefit Program (ABP). In addition, N.J.S.A. 52:14-17.26 provides that for purposes of the State Retired OPEB Plan, an employee of Rutgers, the State University of New Jersey, and New Jersey Institute of Technology shall be deemed to be an employee of the State. Further, P.L.1966, c.302, addresses the other State colleges and universities, whereas while these institutions were provided autonomy from the State, their employees retained any and all rights to health benefits within the State Retired OPEB Plan and are therefore classified as State employees.

The Local Education Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of local education employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

The employer contributions for the participating local education employers are legally required to be funded by the State in accordance with N.J.S.A. 52:14-17.32f. According to this law, 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: TPAF, PERS, PFRS, or ABP.

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **7. Post-Retirement Benefits – State Plan (continued)**

Pursuant to P.L.2011, c.78, future retirees eligible for postemployment 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 State is legally required to pay for the OPEB benefit coverage for the participating local education employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a non-employer contributing entity. The State, as a non-employer contributing entity, reported a Fiscal Year 2022 total OPEB liability of \$50,646,462,966 for this special funding situation.

The State's contributions to the SHBP Fund for TPAF retirees' post-retirement medical benefits on behalf of the District for the years ended June 30, 2023, 2022 and 2021 were \$9,455,104, \$8,322,053, and \$7,548,505, respectively, which equaled the required contributions for each year.

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. 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 State, a non-employer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the District did not recognize any portion of the collective OPEB liability on the Statement of Net Position. The State's proportionate share of the OPEB liability associated with the District as of June 30, 2022 was \$397,867,927 or 0.79%. Additional information can be obtained from the State of New Jersey's annual comprehensive financial report.

Additional information on pensions and OPEB can be assessed at [state.nj.us/treasury/pensions/financial-reports.shtml](http://state.nj.us/treasury/pensions/financial-reports.shtml).



Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**7. Post-Retirement Benefits – State Plan (continued)**

*Employees Covered by Benefit Terms*

The following employees were covered by the benefit terms:

Local Education	June 30, 2022
Active Plan Members	213,148
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	151,699
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	
Total Plan Members	364,847

**Total Nonemployer OPEB Liability**

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

Inflation rate	2.50%	
	<b>TPAF/ABP</b>	<b>PERS</b>
Salary Increases:		
Through 2026	2.75 - 4.25%	2.75 - 6.55%
	based on years of service	based on years of service

Preretirement mortality rates were based on the Pub-2010 Health “Teachers” (TPAF/ABP) and, “General” (PERS) 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.

The actuarial assumptions used in the June 30, 2021 valuation was based on the results of actuarial experience studies for the periods July 1, 2018 – June 30, 2021, for TPAF and PERS, respectively.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**7. Post-Retirement Benefits– State Plan (continued)**

**Healthcare Trend Assumptions**

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

**Discount Rate**

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

**Changes in the Total Nonemployer OPEB Liability**

The following represents the change in the State’s proportionate share of the OPEB liability associated with the District:

Balance at June 30, 2022		\$ 466,442,392
Increased by:		
Service cost		
Interest cost	\$ 17,655,818	
Changes of benefit terms	10,543,939	
Differences between expected and actual experiences	20,066,451	
Member contributions	335,051	
		<u>48,601,259</u>
		515,043,651
Decreased by:		
Changes in benefit terms	10,444,083	
Diff. between expected and actual experience	106,731,641	
		<u>(117,175,724)</u>
Balance at June 30, 2023		<u><u>\$ 397,867,927</u></u>

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**7. Post-Retirement Benefits – State Plan (continued)**

The State's proportionate share of deferred outflows and inflows of resources associated with the District at June 30, 2022 was \$144,702,069 and \$291,765,104, respectively.

The following represents sensitivity of the State's proportionate share of the net OPEB liability associated with the District to changes in the discount rate.

	1% Decrease (2.54%)	At Current Discount Rate (3.54%)	1% Increase (4.54%)
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 467,651,896	\$ 397,867,927	\$ 341,939,564

The following presents the State's proportionate share of the net OPEB liability associated with the District calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 328,862,160	\$ 397,867,927	\$ 488,511,192

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

For the year ended June 30, 2022, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of \$2,655,181 for OPEB expenses incurred by the State.

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

Deferred outflows of resources	\$ 20,104,625,333
Deferred inflows of resources	\$ 34,996,842,046
Collective OPEB expense	\$ 1,595,653,562

## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### **7. Post-Retirement Benefits– State Plan (continued)**

##### *Special Funding Situation*

The employer contributions for local participating employers are legally required to be funded by the State, therefore, the District records an expense and corresponding revenue for its respective share of total OPEB expense and revenue attributable to the State of New Jersey.

#### **8. District Post-Retirement Benefits**

##### **General information about the OPEB Plan**

In addition to the post-employment health benefit plan offered by the State, the District provides a single employer post-employment health benefits plan for 13 inactive participants that elected to participate in the District's Early Retirement Plan through a single employer defined benefit healthcare plan. This was no change from the prior year. This single employer post-employment health benefits plan is closed to new entrants. The District followed the accounting provisions of GASB

Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

*Plan description and benefits provided.* The District's post-employment retirement healthcare benefit plan provides health benefits to all retired District employees and their spouses that elected to participate in the Early Retirement Plan.

The Plan is a comprehensive health benefits plan which pays for hospital services, doctor expenses and other medical related necessities which include prescription drugs, and mental health/substance abuse services, subject to provisions and limitations.

The District administers the Plan through the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits and has the authority to establish and amend the benefits provisions offered. The Plan is not a separate entity or trust and does not issue standalone financial statements.

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

##### **Total OPEB Liability**

The District's total OPEB liability of \$244,534 was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date as of July 1, 2021.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**8. District Post-Retirement Benefits (continued)**

*Actuarial assumptions and other inputs.* The total OPEB liability measured as of June 30, 2022 based on a July 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	3.00%
Salary increases	Not applicable
Discount rate	4.13%
Healthcare cost trend rate	4.30%
Retirees' share of benefit-related costs	None

The discount rate was based on the S&P Municipal Bond 20 Year High-Grade Rate Index. The mortality assumption was changed from the RP-2014 Combined Annuitant Mortality Table for males and females to the PubG.H-2010 Mortality Table – General.

The actuarial assumptions used in the July 1, 2021 valuation were based in the results of an actuarial experience study for the period July 1, 2021 – June 30, 2022.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at 6/30/2022	\$ 291,187
Changes for the year:	
Interest	10,742
Changes in assumptions or other inputs	(279)
Benefit payments	<u>(57,116)</u>
Net changes	<u>(46,653)</u>
Balance at 6/30/2023	<u>\$ 244,534</u>

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Increase	Current Discount Rate	1% Decrease
Total OPEB Liability	\$ 237,796	\$ 244,534	\$ 251,736

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 8. District Post-Retirement Benefits (continued)

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Increase	Healthcare Cost Trend Rates	1% Decrease
Total OPEB Liability	\$ 251,653	\$ 244,534	\$ 237,743

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

For the year ended June 30, 2023, the District recognized OPEB expense of (\$10,463). At June 30, 2023, the District reported no deferred outflows of resources and deferred inflows of resources related to OPEB.

### 9. Contingent Liabilities

#### Grants

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

#### Legal

The District is also involved in several other claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters will not have a materially adverse effect on the financial position of the District.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**10. Risk Management**

The District maintains a risk management program, which self-insures worker's compensation claims of the District. The District contracts with a third-party administrator, the New Jersey School Boards Association Insurance Group, to provide claims administration and payment services. The District is no longer self-insured for worker's compensation claims. However, the District is responsible for satisfying claims outstanding.

As of June 30, 2023, incurred but not reported (IBNR) worker's compensation claims of \$140,411 have been accrued as a liability based upon a claims administrator's estimate.

In addition, the District has a limited risk management program for its health insurance and prescription expenses. This activity is reported in the general fund and includes an accrual for incurred but not reported (IBNR) health insurance claims. Since there is a fully insured contract, the District has no specific liability for IBNR. The funds incurred but not reported claims liability amount in fiscal years 2023, 2022 and 2021 were approximately \$140,411 .

**Property and Liability Insurance**

The District maintains commercial insurance coverage for property, liability, and student accident and surety bonds and does not retain risk of loss. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report.

There have been no significant reductions in insurance coverage from the prior year and no settlements have exceeded insurance coverage over the past three years.

**11. Interfund Receivables and Payables**

Individual fund interfund receivables and payable balances at June 30, 2023 are as follows:

<b>Fund</b>	<b>Interfund Receivable</b>	<b>Interfund Payable</b>
General Fund	\$ 8,014,087	\$ 50,000
Special Revenue Fund		7,637,840
Capital Projects Fund		326,247
	<u>\$ 8,014,087</u>	<u>\$ 8,014,087</u>

The interfund represents an amount loaned by the General Fund to the Special Revenue to cover expenditures disbursed on behalf of the Special Revenue that occurred during the year ended June 30, 2022. All interfunds are expected to be repaid within one year.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**12. Maintenance and Capital Reserve Accounts**

**Maintenance Reserve**

A maintenance reserve account was established by the District by way of a Board approved resolution in the amount of \$10,000,000 in June 2012 for the accumulation of funds for use as maintenance expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the maintenance reserve account are restricted to maintenance projects in the District's approved Comprehensive Maintenance Plan (CMP). Upon submission of the CMP to the New Jersey Department of Education, the District may increase the balance in the maintenance reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line – item appropriation amounts, or both.

The District may also appropriate additional amounts when the express approval of the voters has been obtained either by separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.2(g), the balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity in the maintenance reserve account for the year ended June 30, 2023 was as follows:

Beginning balance, July 1, 2022	\$ 10,295,141
Deposit:	
Amount approved by June 2023 Board Resolution	-
Ending balance, June 30, 2023	<u>\$ 10,295,141</u>

The balance in the maintenance reserve does not exceed four percent of the replacement cost of the school district's school facilities for the current year at June 30, 2023.

**Capital Reserve**

A capital reserve account was established by the District by way of a Board approved resolution in the amount of \$10,000,000 in June 2022 for the accumulation of funds for use to implement capital projects in the long-range facilities plan 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 Account (LRFP). Upon submission of the LRFP to the New Jersey Department of Education, the District may increase the balance in the maintenance reserve by appropriating funds in the



## Trenton School District

### Notes to the Basic Financial Statements

Year ended June 30, 2023

#### 12. Maintenance and Capital Reserve Accounts (continued)

annual general fund budget certified for taxes or by transfer by board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line – item appropriation amounts, or both.

The activity in the capital reserve account for the year ended June 30, 2023 was as follows:

Beginning balance, July 1, 2022	\$ 10,000,000
Withdrawal:	
Approved by a resolution of the Board of Education	<u>2,513,132</u>
Ending balance, June 30, 2023	<u>\$ 7,486,868</u>

#### 13. Construction Financing Act

The District's construction projects are being administered by the New Jersey Schools Development Authority (SDA) under the Educational Facilities Construction Financing Act. The SDA is responsible for the funding and management of the projects. The revenues and expenditures associated with these projects are reflected in the Capital Projects Fund.

#### 14. Deficit Fund Balances

The District has a deficit fund balance of \$ 2,367,316 in the Special Revenue Fund as of June 30, 2023 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditures, asset, and liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last two state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payments on the GAAP financial statements until the year the State records the payable.

#### 15. Deferred Compensation Plans

The Board offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by ten separate administrators, permit participants to defer a portion of their salaries until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are held in trust for the exclusive benefit of participating employees and their beneficiaries. During 2023, the District's employees contributed \$3,021,158 to these 403(b) plans.

# Trenton School District

## Notes to the Basic Financial Statements

Year ended June 30, 2023

### 16. Commitments and Contingencies

The District also has contracts with several vendors for goods and services that have not been received as of June 30, 2023. These encumbrances totaled \$6,813,136 and \$9,221,011 in the general fund and special revenue fund, respectively.

### 17. Transfers

The following represents a reconciliation of transfers for the year ended June 30, 2023:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 4,528,129	\$ 1,068,132
Capital Projects Fund	1,068,132	
Special Revenue Fund		4,528,129
	<u>\$ 5,596,261</u>	<u>\$ 5,596,261</u>

The \$ 4,528,129 transfer between the General Fund and Special Revenue Fund represents the Special Revenue Fund contribution to the District's school based budgets. The \$1,068,132 transfer between the General Fund and Capital Project Fund represents amount withdrawn from capital reserve to fund turf field project.

### 18. Extraordinary Item

On November 8, 2022 the City of Trenton ("City") asked voters whether it should change from a Type I district appointed by the mayor to a Type II district with its members elected by the voters. The change was approved which results in the Board of School Estimate's elimination, the requirement for future bonding to fund capital projects to be approved by public referendum, future bonding will be based on the credit of the District as opposed to the City, and the size of the board of education will increase from seven members to nine. The first election of members of the board of education will take place in November 2023.

N.J.S.A. 18A:24-63 requires that the newly created Type II School District must assume the temporary obligations of the City authorized, unissued, or issued and outstanding, but not permanent school bonds issued by the City to fund the District's capital projects. Prior to the end of the 2023 fiscal year, the District was required to appropriate \$1,445,000 to pay principal and interest due on the Temporary Notes on or prior to their maturity date and the outstanding amount advanced to the District by the City for payment of the School Capital Projects.

Further, the City had completed a project for a turf field that had not yet been reimbursed by the City but had been accrued as an accounts receivable as of June 30, 2022. As a result of this change, the District was required to assume the cost of this project and the accounts receivable, in the amount of \$1,068,132 was canceled and not paid by the City. This has been recognized in the accompanying financial statements as an extraordinary item.

Trenton School District

Notes to the Basic Financial Statements

Year ended June 30, 2023

**19. Excess of Expenditures Over Appropriations**

Expenditures exceeded appropriations in the following budgetary account in the General Fund:

- Health Services – Salaries of secretary/clerical assistants - \$11,448;
- Child Study Teams - Salaries of secretary/clerical assistants - \$42,081;
- Central Services - Salaries of secretary/clerical assistants - \$64,325;
- Support Services – School Administration - Salaries of secretary/clerical assistants - \$720,663.

The over-expenditures identified above were generated by the recording of certain adjustments, provided by the District after the books and records were closed, to accrue liabilities for certain collective bargaining agreements that were settled but not paid as of June 30, 2023.

**20. Subsequent Events**

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2023 and December 4, 2023, the date that the financial statements were available for issuance for possible disclosure and recognition in the financial statements.

**Required Supplementary Information**  
**Part II**

Trenton School District  
Schedule of the District's Proportionate Share of the Net Pension Liability  
Public Employees' Retirement System  
Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023
District's proportion of the net pension liability (asset) - Local Group	0.2803472145%	0.3110004677%	0.3506070133%	0.3254507524%	0.2803057057%	0.2118190300%	0.2125863518%	0.2047044101%	0.2147185690%	0.2182740032%
District's proportionate share of the net pension liability (asset)	\$ 53,579,923	\$ 58,227,793	\$ 78,704,249	\$ 96,389,178	\$ 65,250,688	\$ 41,706,111	\$ 38,304,836	\$ 33,381,936	\$ 25,436,634	\$ 32,940,552
District's covered-employee payroll	\$ 20,322,023	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051	\$ 15,003,031	\$ 15,033,294	\$ 14,798,296	\$ 15,171,507	\$ 15,787,373	\$ 18,515,246
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	263.65%	255.11%	351.85%	500.20%	434.92%	277.42%	258.85%	220.03%	161.12%	177.91%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	48.72%	48.62%	47.93%	40.14%	48.10%	53.60%	56.27%	58.32%	70.33%	70.33%

N/A - Not Available

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate remained the same at 7.00% for June 30, 2021 and 2022.

Trenton School District  
Schedule of District Contributions  
Public Employees' Retirement System  
Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023
Contractually required contribution	\$ 2,552,357	\$ 3,014,280	\$ 2,891,258	\$ 2,632,495	\$ 2,113,838	\$ 2,075,401	\$ 2,239,365	\$ 2,514,604	\$ 2,752,540	\$ 3,157,599
Contributions in relation to the contractually required contribution	(2,552,357)	(3,014,280)	(2,891,258)	(2,632,495)	(2,113,838)	(2,075,401)	(2,239,365)	(2,514,604)	(2,752,540)	(3,157,599)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051	\$ 15,003,031	\$ 15,033,294	\$ 14,798,296	\$ 15,171,507	\$ 15,787,373	\$ 17,293,233	\$ 18,515,246
Contributions as a percentage of covered-employee payroll	11.18%	13.48%	15.00%	17.55%	14.06%	14.02%	14.76%	15.93%	15.92%	17.05%

Trenton School District  
Schedule of the State's Proportionate Share of the Net Pension Liability Associated With the District  
Teachers' Pension and Annuity Fund  
Required Supplementary Information

Last Ten Fiscal Years\*

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.8067524818%	0.8411799431%	0.8487634746%	0.8911436001%	0.8990373373%	0.8521005378%	0.8131040874%	0.8131636916%	0.8131510580%	0.8532051002%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 407,726,359	\$ 449,583,302	\$ 536,454,761	\$ 701,030,295	\$ 606,163,391	\$ 542,088,059	\$ 499,009,653	\$ 535,458,506	\$ 390,923,905	\$ 440,206,187
Total proportionate share of the net pension liability (asset) associated with the District	\$ 407,726,359	\$ 449,583,302	\$ 536,454,761	\$ 701,030,295	\$ 606,163,391	\$ 542,088,059	\$ 499,009,653	\$ 535,458,506	\$ 390,923,905	\$ 440,206,187
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 amounts presented for each fiscal year were determined as of the previous fiscal year-end.

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

Covered payroll information is not presented since the Teachers' Pension and Annuity Fund is a special funding situation in which the District does not make contributions to this plan.

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate remained the same of June 30, 2021 to 7.00% as of June 30, 2022.

Trenton School District  
Schedule of the State's Proportionate Share of the OPEB Liability Associated With the District and Changes in the OPEB Liability and Related Ratios  
State Health Benefit Local Education Retired Employees Plan  
Required Supplementary Information

Last Ten Fiscal Years\*

	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023
State's proportion of the OPEB Liability associated with the District -	0.87%	0.84%	0.81%	0.79%	0.78%	0.79%
District's proportionate share of the OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the OPEB liability associated with the District	\$ 467,346,466	\$ 387,692,935	\$ 339,579,752	\$ 535,003,386	\$ 466,442,392	\$ 397,867,927
Total proportionate share of the OPEB liability associated with the District	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Balance at July 1	\$ 506,603,719	\$ 467,346,466	\$ 387,692,935	\$ 339,579,752	\$ 535,003,386	\$ 466,442,392
Increased by:						
Service cost	\$ 16,086,990	\$ 13,388,854	\$ 10,410,695	\$ 11,016,434	\$ 19,780,835	\$ 17,655,818
Interest cost	14,749,156	17,032,748	15,212,741	12,114,172	12,100,007	10,543,939
Changes of assumptions			5,063,162	97,726,734	460,181	
Differences between expected and actual experiences				83,597,956		20,066,451
Member contributions	<u>398,594</u>	<u>358,292</u>	<u>308,999</u>	<u>282,306</u>	<u>309,338</u>	<u>335,051</u>
	537,838,459	498,126,360	418,688,532	544,317,354	567,653,747	515,043,651
Decreased by:						
Change of benefit terms					496,471	
Changes of assumptions	59,667,257	44,489,705				106,731,641
Differences between expected and actual experiences		55,576,949	68,684,694		91,183,468	
Gross benefit payments	<u>10,824,736</u>	<u>10,366,771</u>	<u>10,424,086</u>	<u>9,313,968</u>	<u>9,531,416</u>	<u>10,444,083</u>
	<u>(70,491,993)</u>	<u>(110,433,425)</u>	<u>(79,108,780)</u>	<u>(9,313,968)</u>	<u>(101,211,355)</u>	<u>(117,175,724)</u>
Balance at June 30	\$ 467,346,466	\$ 387,692,935	\$ 339,579,752	\$ 535,003,386	\$ 466,442,392	\$ 397,867,927
Covered by employee payroll	\$ 101,055,211	\$ 101,158,533	\$ 109,146,752	\$ 115,156,980	\$ 116,379,348	\$ 116,379,348
Total OPEB liability as a percentage of covered employee payroll.	462.47%	383.25%	311.12%	464.59%	400.79%	341.87%

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

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

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

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



Trenton School District  
Schedule of Changes in District's Net OPEB Liability  
District Plan

Required Supplementary Information

Last Ten Fiscal Years \*

	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021	Year Ended June 30, 2022	Year Ended June 30, 2023
Balance at July 1	\$ 1,082,761	\$ 952,675	\$ 883,766	\$ 416,180	\$ 360,822	\$ 291,187
Increased by:						
Interest cost	26,386	26,713	23,688	10,120	7,248	10,742
Differences between expected and actual experience	119,117					
Changes in assumptions or other inputs		16,673		5,943		
Other changes		257		1		
	<u>1,228,264</u>	<u>996,318</u>	<u>907,454</u>	<u>432,244</u>	<u>368,070</u>	<u>301,929</u>
Decreased by:						
Changes in benefit terms	79,263					
Changes of assumptions or other inputs	134,456		29,240		8,662	280
Differences between expected and actual experience			193,470		11,535	
Benefit payments		112,552	69,435	71,422	56,686	57,115
Other changes	61,870		199,129			
	<u>(275,589)</u>	<u>(112,552)</u>	<u>(491,274)</u>	<u>(71,422)</u>	<u>(76,883)</u>	<u>(57,395)</u>
Balance at June 30	<u>\$ 952,675</u>	<u>\$ 883,766</u>	<u>\$ 416,180</u>	<u>\$ 360,822</u>	<u>\$ 291,187</u>	<u>\$ 244,534</u>

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

**Required Supplementary Information**  
**Part III**

Budgetary Comparison Schedules

Budgetary Comparison Schedules provides a one-year comparison of original budget, budget transfers, final budget and actual information for the General Fund and Special Revenue Fund.

Trenton School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Revenues</b>					
Local sources:					
Local tax levy	\$ 24,255,258		\$ 24,255,258	\$ 24,255,258	
Miscellaneous	660,000		660,000	1,279,811	\$ 619,811
Total - local sources	<u>24,915,258</u>		<u>24,915,258</u>	<u>25,535,069</u>	<u>619,811</u>
State sources:					
Security Aid	7,239,256		7,239,256	7,239,256	
Adjustment Aid	20,438,575		20,438,575	20,438,575	
Equalization Aid	264,978,818		264,978,818	264,978,818	
Transportation Aid	4,524,728		4,524,728	4,524,728	
Special Education Aid	13,190,389		13,190,389	13,190,389	
Extraordinary Aid	3,577,935		3,577,935	4,801,051	1,223,116
Additional Non Public Transportation Aid				82,992	82,992
Homeless Tuition Reimbursement				12,145	12,145
On-Behalf TPAF medical contributions (non-budgeted)				9,455,104	9,455,104
On-Behalf TPAF long-term disability insurance (non-budgeted)				16,387	16,387
TPAF Pension and Annuity Fund (non-budgeted)				35,992,354	35,992,354
Reimbursed TPAF social security contributions (non-budgeted)				<u>7,106,576</u>	<u>7,106,576</u>
Total - state sources	<u>313,949,701</u>		<u>313,949,701</u>	<u>367,838,375</u>	<u>53,888,674</u>
Federal sources:					
Medical reimbursement	647,509		647,509	687,845	40,336
Total - federal sources	<u>647,509</u>		<u>647,509</u>	<u>687,845</u>	<u>40,336</u>
Total revenues	<u>339,512,468</u>		<u>339,512,468</u>	<u>394,061,289</u>	<u>54,548,821</u>
<b>Expenditures</b>					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	3,193,304	\$ 48,300	3,241,604	3,084,243	157,361
Grades 1-5	22,235,068	266,322	22,501,390	21,458,872	1,042,518
Grades 6-8	10,143,734	1,004,500	11,148,234	10,418,599	729,635
Grades 9-12	16,767,299	99,500	16,866,799	16,199,216	667,583
Instruction-home instruction:					
Salaries of teachers	150,000		150,000	131,973	18,027
Purchased professional educational services	200,000		200,000	115,583	84,417
Regular programs - undistributed instruction:					
Other salaries for instruction	1,533,181	156,950	1,690,131	1,452,637	237,494
Purchased professional educational services	4,687,724	3,227,959	7,915,683	7,023,771	891,912
Purchased professional technical services					
Rentals	391,133	(29,876)	361,257	265,182	96,075
Travel	30,950	(8,250)	22,700	275	22,425
Miscellaneous purchased services	100,365	40,032	140,397	80,540	59,857
General supplies	4,800,518	50,403	4,850,921	4,021,218	829,703
Textbooks	37,600	(6,000)	31,600	13,901	17,699
Total regular programs	<u>64,270,876</u>	<u>4,849,840</u>	<u>69,120,716</u>	<u>64,266,011</u>	<u>4,854,705</u>
Special education:					
Cognitive - mild:					
Salaries of teachers	1,366,457	61,500	1,427,957	1,377,655	50,302
Other salaries for instruction	583,635		583,635	537,185	46,450
Total cognitive - mild	<u>1,950,092</u>	<u>61,500</u>	<u>2,011,592</u>	<u>1,914,840</u>	<u>96,752</u>
Learning and/or language disabilities:					
Salaries of teachers	3,032,852	35,900	3,068,752	2,623,191	445,561
Other salaries for instruction	1,203,838	34,000	1,237,838	1,101,030	136,808
Total Learning and/or language disabilities	<u>4,236,690</u>	<u>69,900</u>	<u>4,306,590</u>	<u>3,724,221</u>	<u>582,369</u>
Behavioral disabilities:					
Salaries of teachers	394,541	(91,500)	303,041	168,361	134,680
Other salaries for instruction	183,588	(4,000)	179,588	118,517	61,071
Total behavioral disabilities	<u>578,129</u>	<u>(95,500)</u>	<u>482,629</u>	<u>286,878</u>	<u>195,751</u>
Multiple disabilities:					
Salaries of teachers	910,375	171,500	1,081,875	842,135	239,740
Other salaries of instruction	267,760	19,600	287,360	240,044	47,316
Total multiple disabilities	<u>1,178,135</u>	<u>191,100</u>	<u>1,369,235</u>	<u>1,082,179</u>	<u>287,056</u>
Resource room/resource center:					
Salaries of teachers	8,002,704	(332,298)	7,670,406	6,588,635	1,081,771
Total resource room/resource center	<u>8,002,704</u>	<u>(332,298)</u>	<u>7,670,406</u>	<u>6,588,635</u>	<u>1,081,771</u>
Autism:					
Salaries of teachers	2,185,092	90,352	2,275,444	2,052,132	223,312
Other salaries of instruction	923,796	89,482	1,013,278	772,325	240,954
Total autism	<u>3,108,888</u>	<u>179,834</u>	<u>3,288,722</u>	<u>2,824,456</u>	<u>464,266</u>
Preschool disabilities - full time:					
Purchased professional and technical services	1,300,000	190,000	1,490,000	1,488,058	1,942
Other purchased services	690,000	(255,000)	435,000		435,000
Total preschool handicapped - full time	<u>1,990,000</u>	<u>(65,000)</u>	<u>1,925,000</u>	<u>1,488,058</u>	<u>436,942</u>
Total special education	<u>21,044,638</u>	<u>9,536</u>	<u>21,054,174</u>	<u>17,909,267</u>	<u>3,144,907</u>

Trenton School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Expenditures (continued)</b>					
Current (continued):					
Bilingual education:					
Salaries	\$ 16,247,259	\$ 1,194,351	\$ 17,441,610	\$ 14,683,521	\$ 2,758,089
Other salaries for instruction	661,692	72,000	733,692	621,778	111,914
Purchased professional educational services	100,000	6,000	106,000	88,021	17,979
Travel	5,000	(2,500)	2,500	1,347	1,153
General supplies	10,000	8,103	18,103	16,464	1,639
Other objects	1,875		1,875	1,055	820
Total bilingual education	<u>17,025,826</u>	<u>1,277,954</u>	<u>18,303,780</u>	<u>15,412,186</u>	<u>2,891,594</u>
Basic skills/remedial:					
Salaries	3,093,877	(3,093,877)			
Total basic skills/remedial	<u>3,093,877</u>	<u>(3,093,877)</u>			
School sponsored cocurricular activities:					
Salaries	50,000		50,000	37,635	12,365
Other objects	241,860	19,502	261,362	126,271	135,091
Supplies and materials		76,553	76,553	76,500	53
Total school sponsored cocurricular activities	<u>291,860</u>	<u>96,055</u>	<u>387,915</u>	<u>240,406</u>	<u>147,509</u>
School sponsored athletic activities:					
Salaries	485,000	(15,000)	470,000	467,453	2,547
Purchased services	110,576	1,000	111,576	111,110	466
Other purchased services	36,000	91,378	127,378	90,855	36,523
Purchased property services	5,320	(1,433)	3,887	3,757	130
Travel	500	(500)			
Supplies and materials	123,000	21,978	144,978	131,804	13,174
Other objects	5,000	(45)	4,955	4,955	
Total school sponsored athletic activities	<u>765,396</u>	<u>97,378</u>	<u>862,774</u>	<u>809,934</u>	<u>52,840</u>
Other instructional programs:					
Salaries	291,000	65,000	356,000	353,229	2,771
Miscellaneous purchased services	7,600		7,600	2,450	5,150
Supplies and materials	11,500		11,500	8,378	3,122
Total other instructional programs	<u>310,100</u>	<u>65,000</u>	<u>375,100</u>	<u>364,057</u>	<u>11,043</u>
Before/after school programs - support services:					
Salaries of teachers	423,297	96,256	519,553	414,762	104,791
Total before/after school programs - support services	<u>423,297</u>	<u>96,256</u>	<u>519,553</u>	<u>414,762</u>	<u>104,791</u>
Summer school - instruction:					
Salaries of teachers	559,235	147,500	706,735	690,862	15,873
Total summer school - instruction	<u>559,235</u>	<u>147,500</u>	<u>706,735</u>	<u>690,862</u>	<u>15,873</u>
Summer school - support services:					
Salaries of teachers		3,000	3,000		3,000
Total summer school - support services		<u>3,000</u>	<u>3,000</u>		<u>3,000</u>
Total - instruction	<u>107,785,105</u>	<u>3,548,642</u>	<u>111,333,747</u>	<u>100,107,486</u>	<u>11,226,261</u>
Undistributed expenditures - instruction:					
Tuition to other school districts in the state-regular	1,200,000	(193,000)	1,007,000	975,430	31,570
Tuition to other school districts in the state-special	1,000,000	(150,000)	850,000	819,276	30,724
Tuition to county vocational-regular	750,000	53,000	803,000	802,961	39
Tuition to county vocational-special	150,000	45,000	195,000	170,867	24,133
Tuition to county spec. svcs. & rd	21,000,000	(982,000)	20,018,000	19,833,464	184,536
Tuition to private school - disabled in state	8,500,000		8,500,000	7,855,652	644,348
Tuition to state facilities	2,200,000	(780,000)	1,420,000	1,045,131	374,869
Tuition - other	1,700,000	125,000	1,825,000	1,804,221	20,779
Total undistributed expenditures - instruction	<u>36,500,000</u>	<u>(1,882,000)</u>	<u>34,618,000</u>	<u>33,307,002</u>	<u>1,310,998</u>
Attendance and social work services:					
Salaries secretary/clerical assts.	185,000	(16,500)	168,500	122,611	45,889
Other salaries	435,968	(4,900)	431,068	369,865	61,203
Salaries of Family Liaisons/Comm Parent Inv. Specialists	956,792	52,500	1,009,292	960,348	48,944
Other purchased and technical services	35,000		35,000	31,700	3,300
Purchased property services	13,000		13,000	9,683	3,317
Travel	5,000		5,000	672	4,328
Supplies and material	32,000		32,000	26,786	5,214
Other objects	7,000	(1,000)	6,000	2,355	3,645
Total attendance and social work services	<u>1,669,760</u>	<u>30,100</u>	<u>1,699,860</u>	<u>1,524,020</u>	<u>175,840</u>
Health services:					
Salaries of other professional staff	2,706,932	(65,251)	2,641,681	2,442,369	199,312
Salaries secretary/clerical assts.	71,118	38,415	109,533	120,981	(11,448)
Purchased professional and technical services	2,200,000	(910,000)	1,290,000	595,307	694,693
Rentals	5,400		5,400	3,877	1,523
Supplies and materials	58,950	18,907	77,857	63,600	14,257
Other objects	1,500		1,500	845	655
Total health services	<u>5,043,900</u>	<u>(917,929)</u>	<u>4,125,971</u>	<u>3,226,979</u>	<u>898,992</u>

Trenton School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Expenditures (continued)</b>					
Current (continued):					
Undistributed expenditures:					
Speech, OT, PT & related services:					
Salaries of other professional staff	\$ 203,013	\$ 130,000	\$ 333,013	\$ 306,821	\$ 26,192
Purchased professional - educational services	4,500,000		4,500,000	3,698,519	801,481
Total speech, OT, PT & related services	4,703,013	130,000	4,833,013	4,005,340	827,673
Other support services students - extra services					
Purchased professional - educational services	6,600,000	1,036,000	7,636,000	7,635,804	196
Total other support services students - extra services	6,600,000	1,036,000	7,636,000	7,635,804	196
Guidance:					
Salaries of other professional staff	3,692,819	3,202	3,696,021	3,321,010	375,011
Other salaries	1,342,819	(2,000)	1,340,819	1,209,117	131,702
Total guidance	5,035,638	1,202	5,036,840	4,530,127	506,713
Child study teams:					
Salaries of other prof. staff	3,460,247	(131,000)	3,329,247	2,918,161	411,086
Salaries secretary/clerical assts.	253,063	88,102	341,165	383,245	(42,081)
Other salaries	126,540		126,540	126,540	
Purchased prof. ed. services	1,121,500		1,121,500	665,527	455,973
Purchased property services	13,000		13,000	3,800	9,200
Travel	10,000		10,000	3,567	6,433
Supplies and materials	86,000		86,000	33,022	52,978
Other objects	5,000		5,000	4,225	775
Total child study teams	5,075,350	(42,898)	5,032,452	4,138,087	894,365
Undistributed expenditures (continued):					
Improvement of instructional services:					
Salaries of supervisors of instruction	1,833,678		1,833,678	1,404,917	428,761
Salaries of other professional staff					
Other salaries	100,000		100,000	55,465	44,535
Purchased prof. ed. services	1,138,946	494,000	1,632,946	1,184,121	448,825
Purchased property services	6,403	(2,603)	3,800	3,800	
Communications/telephone	5,000	(5,000)			
Travel	5,000		5,000	1,417	3,583
Supplies and materials	2,589,941	(496,000)	2,093,941	2,001,890	92,051
Other objects	9,295		9,295	9,295	
Total improvement of instructional services	5,688,263	(9,603)	5,678,660	4,660,906	1,017,754
Educational media/library services:					
Salaries of other professional staff	2,130,269	(113,500)	2,016,769	1,826,095	190,674
Purchased professional - educational services	38,900	(2,470)	36,430	26,961	9,469
Supplies and materials		2,729	2,729	716	2,013
Total educational media/library services	2,169,169	(113,241)	2,055,928	1,853,772	202,156
Instructional staff training services:					
Other salaries	50,000		50,000	5,928	44,072
Travel		12,655	12,655	3,662	8,993
Supplies and materials		50,000	50,000	46,402	3,598
Total instructional staff training services	50,000	62,655	112,655	55,992	56,663
Support services - general administration:					
Salaries of other professional staff	396,900		396,900	309,000	87,900
Salaries secretary/clerical assts.	248,773	1,400	250,173	248,701	1,472
Legal salaries	305,587	100	305,687	305,588	99
Legal services	250,000	28,828	278,828	81,752	197,076
Audit fees	190,000		190,000	188,700	1,300
Architectural/Engineering services	1,000,000		1,000,000	241,598	758,402
Other purchased professional services	38,000		38,000	36,109	1,891
Purchased property services	11,980	(1,500)	10,480	8,138	2,342
Communications/telephone	1,010,000	(11,000)	999,000	995,246	3,754
Travel	5,000	4,500	9,500	6,910	2,590
BOE other purchased services	5,000	5,000	10,000	7,239	2,761
Miscellaneous purchased services	3,000		3,000	1,499	1,501
Miscellaneous other purchased services	1,000		1,000	922	78
Supplies and materials	21,000	(4,500)	16,500	3,523	12,977
BOE in-house training/meeting supplies	5,000		5,000	2,179	2,821
Judgments against the school district	5,000	35,000	40,000	40,000	
Miscellaneous expenditures	11,500	3,600	15,100	13,569	1,531
BOE membership dues and fees	35,000		35,000	34,913	87
Total support services - general administration	3,542,740	61,428	3,604,168	2,525,585	1,078,583
Central services:					
Salaries of other professional staff	1,809,872	(223,000)	1,586,872	1,501,804	85,068
Salaries secretary/clerical assts.	280,263	207,797	488,060	552,385	(64,325)
Other salaries	263,864	46,000	309,864	309,407	457
Purchased professional services	300,000	265,500	565,500	498,984	66,516
Purchased technical services	253,000	(14,100)	238,900	216,527	22,373
Purchased property services	5,990		5,990	3,800	2,190
Travel	10,000		10,000	3,314	6,686
Miscellaneous purchased services	31,000	1,000	32,000	28,987	3,013
General supplies	60,000	32,000	92,000	84,783	7,217
Miscellaneous expenditures	27,000	3,000	30,000	26,190	3,810
Total central services	3,040,989	318,197	3,359,186	3,226,181	133,005
Admin. Information technology:					
Salaries of other professional staff	751,848		751,848	686,509	65,339
Purchased professional services	465,000		465,000	457,786	7,214
Purchased technical services	328,000	44,000	372,000	371,102	898
Travel	5,000		5,000	1,269	3,731
Rental	10,000	(100)	9,900	5,032	4,868
General supplies	100,000	95,250	195,250	181,115	14,135
Other objects	4,225	1,850	6,075	6,054	21
Total admin. Information technology	1,664,073	141,000	1,805,073	1,708,866	96,207

Trenton School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Expenditures (continued)</b>					
Current (continued):					
Undistributed expenditures (continued):					
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	\$ 8,445,378	\$ 285,922	\$ 8,731,300	\$ 8,381,133	\$ 350,167
Salaries of other professional staff	209,705	500	210,205	209,694	511
Salaries secretary/clerical assts.	2,201,437	1,256,299	3,457,736	4,178,399	(720,663)
Communications/telephone	30,750	(6,350)	24,400	24,400	
General supplies	83,000	6,733	89,733	51,889	37,843
Miscellaneous expenditures	94,815	6,758	101,573	79,352	22,221
Total support services - school administration	11,065,085	1,549,861	12,614,946	12,900,468	(285,522)
Required maintenance for school facilities:					
Salaries	387,121	3,000	390,121	389,894	227
Other Salaries	2,545,026	77,000	2,622,026	2,301,349	320,677
Cleaning, repair & maint. services	26,571,001	702,923	27,273,924	16,728,497	10,545,427
General supplies	3,500,000	4,782,687	8,282,687	7,113,895	1,168,792
Other objects	1,000	1,500	2,500	2,250	250
Total required maintenance for school facilities	33,004,148	5,567,109	38,571,257	26,535,884	12,035,373
Cleaning, repair & maintenance services					
Other salaries	6,954,878	(19,500)	6,935,378	6,867,791	67,587
Cleaning, repair & maintenance services	500,000	70,000	570,000	569,917	83
Rental of land & bldgs. - non-lease purchase	1,027,958	(1,002,958)	25,000	25,000	
Other purchased property services	750,000	7,740	757,740	651,020	106,720
Insurance	2,290,000	275,000	2,565,000	2,551,236	13,764
Travel	10,000	(1,500)	8,500	956	7,544
Rental	5,000		5,000		5,000
Misc. purchased services	700,000		700,000	284,447	415,553
General supplies	466,000	(10,276)	455,724	353,383	102,341
Energy (electricity)	5,000,000		5,000,000	4,999,279	721
Total custodial services	17,703,836	(681,494)	17,022,342	16,303,029	719,313
Care and upkeep of grounds:					
Salaries	192,123		192,123	146,688	45,435
Cleaning, repair & maintenance services	50,000		50,000	32,250	17,750
General supplies	25,000		25,000	22,423	2,577
Total care and upkeep of grounds	267,123		267,123	201,361	65,762
Security:					
Salaries	561,600	131,100	692,700	379,433	313,267
Purchased prof. & tech. services	4,000,000	1,622,000	5,622,000	5,618,314	3,686
Cleaning, repair & maintenance services	200,000	45,435	245,435	205,110	40,325
General supplies	100,000	15,627	115,627	114,665	962
Total security	4,861,600	1,814,162	6,675,762	6,317,522	358,240
Student transportation services:					
Salaries for pupil trans. - (home to sch.) -Reg	676,127	(109,000)	567,127	407,964	159,163
Salaries for pupil trans. - (home to sch.) -Sp Ed	3,106,680	(600,000)	2,506,680	2,097,126	409,554
Salaries - Other	250,000	(50,000)	200,000	56,843	143,157
Other purchased professional and technical services	18,000	10,000	28,000	22,010	5,990
Cleaning, repair & maint. services	340,000	37,836	377,836	75,329	302,506
Rental	5,500		5,500	3,800	1,700
Aid in Lieu - Charter School Students	40,000		40,000	12,264	27,736
Aid in Lieu - Choice School Students	40,000		40,000	15,841	24,159
Contracted serv. (Sp Ed Stds) - vendor	2,450,000	(1,406,000)	1,044,000	868,639	175,361
Contr. serv. (between home & sch.) - vendors	1,000,000	(750,000)	250,000	170,250	79,750
Contracted serv. (home to sch.) - joint agrmnts	50,000		50,000	37,814	12,186
Contr. serv. (sp. ed. stds) - joint agrmnts	3,500,000	2,220,000	5,720,000	5,708,889	11,111
Contr. serv. (other than between home & sch.) - vendors	228,990	11,586	240,576	99,661	140,915
Contr. serv. Aid in lieu of payments-NonPublic	300,000		300,000	221,019	78,981
Travel	5,000		5,000	686	4,314
Misc. purchased serv. transportation	240,000	(134,000)	106,000	3,483	102,517
General supplies	3,000	4,000	7,000	6,397	603
Transportation supplies	12,000	21,000	33,000	19,433	13,567
Other objects	750		750	275	475
Total student transportation services	12,266,047	(744,578)	11,521,469	9,827,723	1,693,746
Undistributed expenditures (continued):					
Personnel services - unallocated employee benefits:					
Social security contr. - other	2,300,000	450,000	2,750,000	2,750,000	
Other retirement contr. - PERS	2,600,000	152,540	2,752,540	2,752,540	
Unemployment	50,000		50,000	9,550	40,450
Workers compensation	3,300,000	(825,000)	2,475,000	2,467,885	7,115
Health benefits	28,132,700	(647,000)	27,485,700	23,815,248	3,670,452
Tuition reimbursement	550,000	197,000	747,000	678,775	68,225
Other employee benefits	4,000,000	(100,000)	3,900,000	3,574,888	325,112
Total personnel services - unallocated employee benefits	40,932,700	(772,460)	40,160,240	36,048,886	4,111,354
On-behalf payments:					
TPAF medical contributions (non-budgeted)				9,455,104	(9,455,104)
TPAF long-term disability insurance (non-budgeted)				16,387	(16,387)
TPAF Pension and Annuity Fund (non-budgeted)				35,992,354	(35,992,354)
Reimbursed TPAF social security contributions				7,106,576	(7,106,576)
Total on-behalf payments				52,570,421	(52,570,421)
Total undistributed expenditures	200,883,434	5,547,511	206,430,945	233,103,954	(26,673,009)
Total expenditures - current expense	308,668,539	9,096,154	317,764,693	333,211,440	(15,446,748)

Trenton School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Expenditures (continued)</b>					
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Preschool/kindergarten					
Grades 1-5	\$ 191,345	\$ (28,973)	\$ 162,372	\$ 106,448	\$ 55,924
Grades 6-8	47,500	(20,105)	27,395	2,395	25,000
Grades 9-12	25,000	(10,000)	15,000	10,180	4,820
Central services		27,000	27,000	25,889	1,111
Admin. Information technology	400,000	34,081	434,081	299,309	134,772
Required maintenance for school facilities	350,000	655,028	1,005,028	763,991	241,037
Custodial services	150,000	527,000	677,000	339,842	337,157
Care and upkeep of grounds	665,500	12,319	677,819	155,950	521,869
Security	400,000	66,644	466,644	194,959	271,685
Student transportation services- regular	40,000		40,000	32,407	7,593
Student transportation services- special		<u>963,000</u>	<u>963,000</u>		<u>963,000</u>
Total equipment	<u>2,269,345</u>	<u>2,225,993</u>	<u>4,495,338</u>	<u>1,931,370</u>	<u>2,563,968</u>
Facilities acquisition and construction services:					
Payment of city debt service		1,445,000	1,445,000	1,444,864	136
Total facilities acquisition and construction svcs.		<u>1,445,000</u>	<u>1,445,000</u>	<u>1,444,864</u>	<u>136</u>
Total capital outlay	<u>2,269,345</u>	<u>3,670,993</u>	<u>5,940,338</u>	<u>3,376,234</u>	<u>2,564,104</u>
Special schools:					
Summer school - instruction:					
Salaries of teachers	100,000	23,000	123,000	122,713	287
Total summer school - instruction	<u>100,000</u>	<u>23,000</u>	<u>123,000</u>	<u>122,713</u>	<u>287</u>
Total special schools	<u>100,000</u>	<u>23,000</u>	<u>123,000</u>	<u>122,713</u>	<u>287</u>
Transfer of funds to charter schools	50,536,742	(2,985,000)	47,551,742	47,551,577	165
Transfer of funds to preschool	481,810	-	481,810		481,810
Total expenditures	<u>362,056,436</u>	<u>9,805,147</u>	<u>371,861,583</u>	<u>384,261,964</u>	<u>(12,400,382)</u>
(Deficiency) excess of revenues (under) over expenditures	(22,543,968)	(9,805,147)	(32,349,115)	9,799,326	42,148,439
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	138,940,304		138,940,304	128,925,511	(10,014,793)
school based budgets - SRF	4,906,847		4,906,847	4,528,129	(378,718)
Transfer out - Capital Projects				(1,068,132)	(1,068,132)
Transfer out - Contribution to school based budgets	(138,940,304)		(138,940,304)	(128,925,511)	10,014,793
Total other financing sources (uses)	<u>4,906,847</u>		<u>4,906,847</u>	<u>3,459,997</u>	<u>(1,446,850)</u>
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(17,637,121)	(9,805,147)	(27,442,268)	13,259,323	40,701,590
Fund balances, July 1	65,968,743		65,968,743	65,968,743	
Fund balances, June 30	<u>\$ 48,331,622</u>	<u>\$ (9,805,147)</u>	<u>\$ 38,526,475</u>	<u>\$ 79,228,066</u>	<u>\$ 40,701,590</u>
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years				\$ 4,304,333	
Excess surplus - current year				42,479,212	
Capital reserve				7,486,868	
Maintenance reserve				10,295,141	
Assigned:					
Year end encumbrances				6,813,136	
Unassigned				<u>7,849,376</u>	
Fund balance (C-1)				79,228,066	
Reconciliation to Governmental Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				<u>(28,628,742)</u>	
Fund balance per Governmental Funds (GAAP) (B-2)				<u>\$ 50,599,324</u>	

Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
<b>Revenues</b>												
Local sources:												
Local tax levy	\$ 24,255,258		\$ 24,255,258				\$ 24,255,258		\$ 24,255,258	\$ 24,255,258		\$ 24,255,258
Interest on investments												
Miscellaneous	660,000		660,000				660,000		660,000	1,279,811		1,279,811
Total - local sources	24,915,258		24,915,258				24,915,258		24,915,258	25,535,069		25,535,069
State sources:												
Security Aid	7,239,256		7,239,256				7,239,256		7,239,256	7,239,256		7,239,256
Adjustment Aid	20,438,575		20,438,575				20,438,575		20,438,575	20,438,575		20,438,575
Equalization Aid	264,978,818		264,978,818				264,978,818		264,978,818	264,978,818		264,978,818
Transportation Aid	4,524,728		4,524,728				4,524,728		4,524,728	4,524,728		4,524,728
Special education Aid	13,190,389		13,190,389				13,190,389		13,190,389	13,190,389		13,190,389
Extraordinary Aid	3,577,935		3,577,935				3,577,935		3,577,935	4,801,051		4,801,051
Additional Non Public Transportation Aid										82,992		82,992
Homeless Tuition										12,145		12,145
On-Behalf TPAF medical contributions (non-budgeted)										9,455,104		9,455,104
On-Behalf TPAF long-term disability insurance (non-budgeted)										16,387		16,387
TPAF pension and annuity fund (non-budgeted)										35,992,354		35,992,354
Reimbursed TPAF social security contributions (non-budgeted)										7,106,576		7,106,576
Total - state sources	313,949,701		313,949,701				313,949,701		313,949,701	367,838,375		367,838,375
Federal sources:												
Medical reimbursement	647,509		647,509				647,509		647,509	687,845		687,845
Total - federal sources	647,509		647,509				647,509		647,509	687,845		687,845
Total revenues	339,512,468		339,512,468				339,512,468		339,512,468	394,061,289		394,061,289
<b>Expenditures</b>												
Current :												
Instruction - regular programs:												
Salaries of teachers:												
Preschool												
Kindergarten		\$ 3,193,304	3,193,304		\$ 48,300	\$ 48,300		\$ 3,241,604	3,241,604	\$ 3,084,243	3,084,243	3,084,243
Grades 1-5		22,235,068	22,235,068	\$ 100,000	166,322	266,322	100,000	22,401,390	22,501,390	99,561	21,458,872	21,458,872
Grades 6-8		10,143,734	10,143,734	100,000	904,500	1,004,500	100,000	11,048,234	11,148,234	85,458	10,333,142	10,418,599
Grades 9-12		16,767,299	16,767,299	200,000	(100,500)	99,500	200,000	16,666,799	16,666,799	195,185	16,004,031	16,199,216
Instruction-home instruction:												
Salaries of teachers	150,000		150,000				150,000		150,000	131,973		131,973
Purchased professional educational services	200,000		200,000				200,000		200,000	115,583		115,583
Regular programs - undistributed instruction:												
Other salaries for instruction		1,533,181	1,533,181	100,000	56,950	156,950	100,000	1,590,131	1,690,131	83,269	1,369,368	1,452,637
Purchased professional educational services	3,100,000	1,587,724	4,687,724	3,431,000	(203,041)	3,227,959	6,531,000	1,384,683	7,915,683	6,304,541	719,230	7,023,771
Rentals		391,133	391,133		(29,876)	(29,876)		361,257	361,257		265,182	265,182
Travel		30,950	30,950		(8,250)	(8,250)		22,700	22,700		275	275
Other purchased Services		100,365	100,365		40,032	40,032		140,397	140,397		80,540	80,540
General supplies		4,800,518	4,800,518		50,403	50,403		4,850,921	4,850,921		4,021,218	4,021,218
Textbooks		37,600	37,600		(6,000)	(6,000)		31,600	31,600		13,901	13,901
Total regular programs	3,450,000	60,820,876	64,270,876	3,931,000	918,840	4,849,840	7,381,000	61,739,716	69,120,716	7,015,571	57,250,441	64,266,011
Special education:												
Cognitive - mild:												
Salaries of teachers		1,366,457	1,366,457		61,500	61,500		1,427,957	1,427,957		1,377,655	1,377,655
Other salaries for instruction		583,635	583,635					583,635	583,635		537,185	537,185
Total cognitive - mild		1,950,092	1,950,092		61,500	61,500		2,011,592	2,011,592		1,914,840	1,914,840
Learning and/or language disabilities:												
Salaries of teachers		3,032,852	3,032,852		35,900	35,900		3,068,752	3,068,752		2,623,191	2,623,191
Other salaries of instruction		1,203,838	1,203,838		34,000	34,000		1,237,838	1,237,838		1,101,030	1,101,030
Total learning and/or language disabilities		4,236,690	4,236,690		69,900	69,900		4,306,590	4,306,590		3,724,221	3,724,221
Behavioral disabilities:												
Salaries of teachers		394,541	394,541		(91,500)	(91,500)		303,041	303,041		168,361	168,361
Other salaries of instruction		183,588	183,588		(4,000)	(4,000)		179,588	179,588		118,517	118,517
Total behavioral disabilities		578,129	578,129		(95,500)	(95,500)		482,629	482,629		286,878	286,878
Multiple disabilities:												
Salaries of teachers		910,375	910,375		171,500	171,500		1,081,875	1,081,875		842,135	842,135
Other salaries of instruction		267,760	267,760		19,600	19,600		287,360	287,360		240,044	240,044
Total multiple disabilities		1,178,135	1,178,135		191,100	191,100		1,369,235	1,369,235		1,082,179	1,082,179
Resource room/resource center:												
Salaries of teachers		8,002,704	8,002,704		(332,298)	(332,298)		7,670,406	7,670,406		6,588,635	6,588,635
Total resource room/resource center		8,002,704	8,002,704		(332,298)	(332,298)		7,670,406	7,670,406		6,588,635	6,588,635
Autism:												
Salaries of teachers		2,185,092	2,185,092		90,352	90,352		2,275,444	2,275,444		2,052,132	2,052,132
Other salaries of instruction		923,796	923,796		89,482	89,482		1,013,278	1,013,278		772,325	772,325
Total autism		3,108,888	3,108,888		179,834	179,834		3,288,722	3,288,722		2,824,456	2,824,456



Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
<b>Expenditures (continued)</b>												
Current (continued):												
<b>Expenditures (continued)</b>												
Current (continued):												
Special education (continued):												
Preschool disabilities - full time:												
Purchased professional and educational services	\$ 1,300,000		\$ 1,300,000	\$ 190,000		\$ 190,000	\$ 1,490,000		\$ 1,490,000	\$ 1,488,058		\$ 1,488,058
Other purchased services	690,000		690,000	(255,000)		(255,000)	435,000		435,000			435,000
Total preschool disabilities - full time	1,990,000		1,990,000	(65,000)		(65,000)	1,925,000		1,925,000	1,488,058		1,488,058
Total special education	1,990,000	\$ 19,054,638	21,044,638	(65,000)	\$ 74,536	9,536	1,925,000	\$ 19,129,174	21,054,174	1,488,058	\$ 16,421,209	17,909,267
Bilingual education:												
Salaries of teachers	75,000	16,172,259	16,247,259		1,194,351	1,194,351	75,000	17,366,610	17,441,610	49,841	14,633,679	14,683,521
Other salaries of instruction		661,692	661,692		72,000	72,000		733,692	733,692		621,778	621,778
Purchased professional educational services	100,000		100,000	6,000		6,000	106,000		106,000	88,021		88,021
Travel	5,000		5,000	(2,500)		(2,500)	2,500		2,500	1,347		1,347
General supplies	10,000		10,000	8,103		8,103	18,103		18,103	16,464		16,464
Other objects	1,875		1,875				1,875		1,875	1,055		1,055
Total bilingual education	191,875	16,833,951	17,025,826	11,603	1,266,351	1,277,954	203,478	18,100,302	18,303,780	156,729	15,255,457	15,412,186
Basic skills/remedial:												
Salaries of teachers		3,093,877	3,093,877		(3,093,877)	(3,093,877)						
Total basic skills/remedial		3,093,877	3,093,877		(3,093,877)	(3,093,877)						
School sponsored cocurricular activities:												
Salaries	50,000		50,000				50,000		50,000	37,635		37,635
Other salaries		241,860	241,860		19,502	19,502		261,362	261,362		126,271	126,271
General supplies					76,553	76,553		76,553	76,553		76,500	76,500
Total school sponsored cocurricular activities	50,000	241,860	291,860		96,055	96,055	50,000	337,915	387,915	37,635	202,771	240,406
School sponsored athletic activities:												
Salaries	485,000		485,000	(15,000)		(15,000)	470,000		470,000	467,453		467,453
Other salaries	110,576		110,576	1,000		1,000	111,576		111,576	111,110		111,110
Purchased services	36,000		36,000	36,378	55,000	91,378	72,378	55,000	127,378	71,928	18,927	90,855
Purchased property services	5,320		5,320	(1,433)		(1,433)	3,887		3,887	3,757		3,757
Travel	500		500	(500)		(500)						
Supplies and materials	123,000		123,000	(882)	22,860	21,978	122,118	22,860	144,978	120,890	10,913	131,804
Other objects	5,000		5,000	(45)		(45)	4,955		4,955	4,955		4,955
Total school sponsored athletic activities	765,396		765,396	19,518	77,860	97,378	784,914	77,860	862,774	780,094	29,840	809,934
Other instructional programs:												
Salaries	291,000		291,000	65,000		65,000	356,000		356,000	353,229		353,229
Miscellaneous purchased services	7,600		7,600				7,600		7,600	2,450		2,450
Supplies and materials	11,500		11,500				11,500		11,500	8,378		8,378
Total other instructional programs	310,100		310,100	65,000		65,000	375,100		375,100	364,057		364,057
Before/after school programs - support services:												
Other salaries		423,297	423,297		96,256	96,256		519,553	519,553		414,762	414,762
Total before/after school programs - support services		423,297	423,297		96,256	96,256		519,553	519,553		414,762	414,762
Summer school - instruction:												
Salaries of teachers	402,610	156,625	559,235	96,000	51,500	147,500	498,610	208,125	706,735	497,144	193,718	690,862
Total summer school - instruction	402,610	156,625	559,235	96,000	51,500	147,500	498,610	208,125	706,735	497,144	193,718	690,862
Summer school - support services:												
Salaries of teachers					3,000	3,000		3,000	3,000			3,000
Total summer school - support services					3,000	3,000		3,000	3,000			3,000
<b>Total - instruction</b>	<b>7,159,981</b>	<b>100,625,124</b>	<b>107,785,105</b>	<b>4,058,121</b>	<b>(509,479)</b>	<b>3,548,642</b>	<b>11,218,102</b>	<b>100,115,645</b>	<b>111,333,747</b>	<b>10,339,287</b>	<b>89,768,198</b>	<b>100,107,485</b>

Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
<b>Expenditures (continued)</b>												
Current (continued):												
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular	\$ 1,200,000		\$ 1,200,000	\$ (193,000)		\$ (193,000)	\$ 1,007,000		\$ 1,007,000	\$ 975,430		\$ 975,430
Tuition to other school districts in the state-special	1,000,000		1,000,000	(150,000)		(150,000)	850,000		850,000	819,276		819,276
Tuition to county vocational-regular	750,000		750,000	53,000		53,000	803,000		803,000	802,961		802,961
Tuition to county vocational-special	150,000		150,000	45,000		45,000	195,000		195,000	170,867		170,867
Tuition to county spec. svcs. & rds	21,000,000		21,000,000	(982,000)		(982,000)	20,018,000		20,018,000	19,833,464		19,833,464
Tuition to private school - disabled in state	8,500,000		8,500,000	-		-	8,500,000		8,500,000	7,855,652		7,855,652
Tuition to state facilities	2,200,000		2,200,000	(780,000)		(780,000)	1,420,000		1,420,000	1,045,131		1,045,131
Tuition - other	1,700,000		1,700,000	125,000		125,000	1,825,000		1,825,000	1,804,221		1,804,221
Total undistributed expenditures - instruction	36,500,000		36,500,000	(1,882,000)		(1,882,000)	34,618,000		34,618,000	33,307,002		33,307,002
Attendance and social work services:												
Salaries of other professional staff			185,000	(16,500)		(16,500)	168,500		168,500	122,611		122,611
Salaries secretary/clerical assts.	435,968		435,968	(4,900)		(4,900)	431,068		431,068	369,865		369,865
Other salaries					\$ 52,500	52,500		\$ 887,830	1,009,292	\$ 838,886		960,348
Salaries of Family Liaisons/Comm Parent Inv. Specialists	121,462	\$ 835,330	956,792			35,000	121,462		35,000	31,700		31,700
Other purchased and technical services	35,000		35,000							9,683		9,683
Purchased property services	13,000		13,000				13,000		13,000	672		672
Travel	5,000		5,000				5,000		5,000	26,786		26,786
Supplies and materials	32,000		32,000				32,000		32,000	2,355		2,355
Other objects	7,000		7,000	(1,000)		(1,000)	6,000		6,000	685,134	838,886	1,524,020
Total attendance and social work services	834,430	835,330	1,669,760	(22,400)	52,500	30,100	812,030	887,830	1,699,860	685,134	838,886	1,524,020
Health services:												
Salaries of other professional staff	132,286	2,574,646	2,706,932		(65,251)	(65,251)	132,286	2,509,395	2,641,681	2,310,083		2,442,369
Salaries secretary/clerical assts.	71,118		71,118	38,415		38,415	109,533		109,533	120,981		120,981
Purchased professional and technical services	2,200,000		2,200,000	(910,000)		(910,000)	1,290,000		1,290,000	595,307		595,307
Rentals	5,400		5,400				5,400		5,400	3,877		3,877
Supplies and materials	20,000	38,950	58,950		18,907	18,907	20,000	57,857	77,857	16,561	47,039	63,600
Other objects	1,500		1,500				1,500		1,500	845		845
Total health services	2,430,304	2,613,596	5,043,900	(871,585)	(46,344)	(917,929)	1,558,719	2,567,252	4,125,971	869,857	2,357,121	3,226,979
Speech, OT, PT & related services:												
Salaries of other professional staff	203,013		203,013	130,000		130,000	333,013		333,013	306,821		306,821
Purchased professional - educational services	4,500,000		4,500,000	-		-	4,500,000		4,500,000	3,698,519		3,698,519
Total speech, OT, PT & related services	4,703,013		4,703,013	130,000		130,000	4,833,013		4,833,013	4,005,340		4,005,340
Undistributed expenditures (continued):												
Other support services students - extra services			6,600,000	1,036,000		1,036,000	7,636,000		7,636,000	7,635,804		7,635,804
Purchased professional - educational services	6,600,000		6,600,000	1,036,000		1,036,000	7,636,000		7,636,000	7,635,804		7,635,804
Total other support services students - extra services	6,600,000		6,600,000	1,036,000		1,036,000	7,636,000		7,636,000	7,635,804		7,635,804
Guidance:												
Salaries of other professional staff	130,709	3,562,110	3,692,819		3,202	3,202	130,709	3,565,312	3,696,021	43,957	3,277,052	3,321,010
Other salaries		1,342,819	1,342,819	(2,000)		(2,000)	1,340,819		1,340,819	1,209,117		1,209,117
Total guidance	130,709	4,904,929	5,035,638		1,202	1,202	130,709	4,906,131	5,036,840	43,957	4,486,170	4,530,127
Child study teams:												
Salaries of other prof. staff	3,460,247		3,460,247	(131,000)		(131,000)	3,329,247		3,329,247	2,918,161		2,918,161
Salaries secretary/clerical assts.	253,063		253,063	88,102		88,102	341,165		341,165	383,245		383,245
Other salaries	126,540		126,540				126,540		126,540	126,540		126,540
Purchased professional educational services	1,121,500		1,121,500				1,121,500		1,121,500	665,527		665,527
Purchased property services	13,000		13,000				13,000		13,000	3,800		3,800
Travel	10,000		10,000				10,000		10,000	3,567		3,567
Supplies and materials	86,000		86,000				86,000		86,000	33,022		33,022
Other objects	5,000		5,000				5,000		5,000	4,225		4,225
Total child study teams	5,075,350		5,075,350	(42,898)		(42,898)	5,032,452		5,032,452	4,138,087		4,138,087
Improvement of instructional services:												
Salaries of supervisors of instruction	1,833,678		1,833,678				1,833,678		1,833,678	1,404,917		1,404,917
Other salaries	100,000		100,000				100,000		100,000	55,465		55,465
Purchased professional educational services	1,138,946		1,138,946	494,000		494,000	1,632,946		1,632,946	1,184,121		1,184,121
Purchased property services	6,403		6,403	(2,603)		(2,603)	3,800		3,800	3,800		3,800
Communications/telephone	5,000		5,000	(5,000)		(5,000)						
Travel	5,000		5,000				5,000		5,000	1,417		1,417
Supplies and materials	2,589,941		2,589,941	(496,000)		(496,000)	2,093,941		2,093,941	2,001,890		2,001,890
Other objects	9,295		9,295				9,295		9,295	9,295		9,295
Total improvement of instructional services	5,688,263		5,688,263	(9,603)		(9,603)	5,678,660		5,678,660	4,660,906		4,660,906

Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
<b>Expenditures (continued)</b>												
Current (continued):												
Educational media/library services:												
Salaries of other professional staff	\$ 25,000	\$ 2,105,269	\$ 2,130,269	\$ (10,000)	\$ (103,500)	\$ (113,500)	\$ 15,000	\$ 2,001,769	\$ 2,016,769	\$ 9,147	\$ 1,816,948	\$ 1,826,095
Purchased professional educational services		38,900	38,900		(2,470)	(2,470)		36,430	36,430		26,961	26,961
Supplies and materials					2,729	2,729		2,729	2,729		716	716
Total educational media/library services	25,000	2,144,169	2,169,169	(10,000)	(103,241)	(113,241)	15,000	2,040,928	2,055,928	9,147	1,844,625	1,853,772
Instructional staff training services:												
Other salaries for instruction	50,000		50,000				50,000		50,000	5,928		5,928
Other Purchased Services					12,655	12,655		12,655	12,655		3,662	3,662
Supplies and materials				50,000		50,000	50,000		50,000	46,402		46,402
Total instructional staff training services	50,000		50,000	50,000	12,655	62,655	100,000	12,655	112,655	52,330	3,662	55,992
Current (continued):												
Undistributed expenditures (continued):												
Support services - general administration:												
Salaries of other professional staff	396,900		396,900				396,900		396,900	309,000		309,000
Salaries secretary/clerical assts.	248,773		248,773	1,400		1,400	250,173		248,701	248,701		248,701
Legal salaries	305,587		305,587	100		100	305,687		305,588	305,588		305,588
Legal services	250,000		250,000	28,828		28,828	278,828		278,828	81,752		81,752
Audit fees	190,000		190,000				190,000		188,700	188,700		188,700
Architectural/Engineering services	1,000,000		1,000,000				1,000,000		1,000,000	241,598		241,598
Other purchased professional services	38,000		38,000				38,000		38,000	36,109		36,109
Purchased property services	11,980		11,980	(1,500)		(1,500)	10,480		10,480	8,138		8,138
Communications/telephone	1,010,000		1,010,000	(11,000)		(11,000)	999,000		999,000	995,246		995,246
Travel	5,000		5,000	4,500		4,500	9,500		9,500	6,910		6,910
BOE other purchased services	5,000		5,000	5,000		5,000	10,000		10,000	7,239		7,239
Miscellaneous purchased services	3,000		3,000				3,000		3,000	1,499		1,499
Miscellaneous other purchased services	1,000		1,000				1,000		1,000	922		922
Supplies and materials	21,000		21,000	(4,500)		(4,500)	16,500		16,500	3,523		3,523
BOE in-house training/meeting supplies	5,000		5,000				5,000		5,000	2,179		2,179
Judgments against the school district	5,000		5,000	35,000		35,000	40,000		40,000	40,000		40,000
Miscellaneous expenditures	11,500		11,500	3,600		3,600	15,100		15,100	13,569		13,569
BOE membership dues and fees	35,000		35,000				35,000		35,000	34,913		34,913
Total support services - general administration	3,542,740		3,542,740	61,428		61,428	3,604,168		3,604,168	2,525,585		2,525,585
Central services:												
Salaries of other professional staff	1,809,872		1,809,872	(223,000)		(223,000)	1,586,872		1,586,872	1,501,804		1,501,804
Salaries secretary/clerical assts.	280,263		280,263	207,797		207,797	488,060		488,060	552,385		552,385
Other salaries	263,864		263,864	46,000		46,000	309,864		309,864	309,407		309,407
Purchased professional services	300,000		300,000	265,500		265,500	565,500		565,500	498,984		498,984
Purchased technical services	253,000		253,000	(14,100)		(14,100)	238,900		238,900	216,527		216,527
Purchased property services	5,990		5,990				5,990		5,990	3,800		3,800
Travel	10,000		10,000				10,000		10,000	3,314		3,314
Miscellaneous purchased services	31,000		31,000	1,000		1,000	32,000		32,000	28,987		28,987
General supplies	60,000		60,000	32,000		32,000	92,000		92,000	84,783		84,783
Miscellaneous expenditures	27,000		27,000	3,000		3,000	30,000		30,000	26,190		26,190
Total central services	3,040,989		3,040,989	318,197		318,197	3,359,186		3,359,186	3,226,181		3,226,181
Admin. Information technology:												
Salaries of other professional staff	751,848		751,848				751,848		751,848	686,509		686,509
Purchased professional services	465,000		465,000				465,000		465,000	457,786		457,786
Purchased technical services	328,000		328,000	44,000		44,000	372,000		372,000	371,102		371,102
Travel	5,000		5,000				5,000		5,000	1,269		1,269
Rental	10,000		10,000	(100)		(100)	9,900		9,900	5,032		5,032
General supplies	100,000		100,000	95,250		95,250	195,250		195,250	181,115		181,115
Other objects	4,225		4,225	1,850		1,850	6,075		6,075	6,054		6,054
Total admin. Information technology	1,664,073		1,664,073	141,000		141,000	1,805,073		1,805,073	1,708,866		1,708,866
Support services - school administration:												
Salaries of principals/asst. principals/prm. directors	2,069,955	6,375,423	8,445,378	(6,878)	292,800	285,922	2,063,077	6,668,223	8,731,300	1,904,817	6,476,316	8,381,133
Salaries of other professional staff	138,947		138,947	500		500	137,447		137,447	137,288		137,288
Salaries secretary/clerical assts.	306,949	1,894,488	2,201,437	128,594	1,127,705	1,256,299	435,543	3,022,193	3,457,736	490,748	3,687,651	4,178,399
Other purchased services		30,750	30,750		(6,350)	(6,350)	24,400		24,400			
General supplies	30,000	53,000	83,000	1,102	5,630	6,732	31,102	58,630	89,733	19,088	32,801	51,889
Other Objects	4,100	90,715	94,815	7,900	(1,142)	6,758	12,000	89,573	101,573	11,893	67,459	79,352
Total support services - school administration	2,547,951	8,517,134	11,065,085	131,218	1,418,643	1,549,861	2,679,169	9,935,777	12,614,946	2,563,834	10,336,634	12,900,468
Required maintenance for school facilities:												
Salaries	387,121		387,121	3,000		3,000	390,121		390,121	389,894		389,894
Other salaries	2,545,026		2,545,026	77,000		77,000	2,622,026		2,622,026	2,301,349		2,301,349
Cleaning, repair & maintenance services	26,571,001		26,571,001	702,923		702,923	27,273,924		27,273,924	16,728,497		16,728,497
General supplies	3,500,000		3,500,000	4,782,687		4,782,687	8,282,687		8,282,687	7,113,895		7,113,895
Other objects	1,000		1,000	1,500		1,500	2,500		2,500	2,250		2,250
Total required maintenance for school facilities	33,004,148		33,004,148	5,567,109		5,567,109	38,571,257		38,571,257	26,535,884		26,535,884

Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating	Blended	Total	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
<b>Expenditures (continued)</b>												
Current (continued):												
Undistributed expenditures (continued):												
Custodial services:												
Other salaries	\$ 6,954,878		\$ 6,954,878	\$ (19,500)		\$ (19,500)	\$ 6,935,378		\$ 6,935,378	\$ 6,867,791		\$ 6,867,791
Cleaning, repair & maintenance services	500,000		500,000	70,000		70,000	570,000		570,000	569,917		569,917
Rental	5,000		5,000				5,000		5,000			
Rental of land & bldgs. - non-lease purchase	1,027,958		1,027,958	(1,002,958)		(1,002,958)	25,000		25,000	25,000		25,000
Other purchased property services	750,000		750,000	7,740		7,740	757,740		757,740	651,020		651,020
Insurance	2,290,000		2,290,000	275,000		275,000	2,565,000		2,565,000	2,551,236		2,551,236
Travel	10,000		10,000	(1,500)		(1,500)	8,500		8,500	956		956
Miscellaneous purchased services	700,000		700,000				700,000		700,000	284,447		284,447
General supplies	466,000		466,000	(10,276)		(10,276)	455,724		455,724	353,383		353,383
Energy (electricity)	5,000,000		5,000,000				5,000,000		5,000,000	4,999,279		4,999,279
Total custodial services	17,703,836		17,703,836	(681,494)		(681,494)	17,022,342		17,022,342	16,303,029		16,303,029
Care and upkeep of grounds:												
Salaries	192,123		192,123				192,123		192,123	146,688		146,688
Cleaning, repair & maintenance services	50,000		50,000				50,000		50,000	32,250		32,250
General supplies	25,000		25,000				25,000		25,000	22,423		22,423
Total care and upkeep of grounds	267,123		267,123				267,123		267,123	201,361		201,361
Security:												
Other Salaries					\$ 692,700	\$ 692,700		\$ 692,700	\$ 692,700		\$ 379,433	\$ 379,433
Other purchased service		\$ 561,600	\$ 561,600		(561,600)	(561,600)						
Purchased prof. & tech. services	4,000,000		4,000,000	1,619,000	3,000	1,622,000	5,619,000	3,000	5,622,000	5,618,314		5,618,314
Cleaning, repair & maintenance services	200,000		200,000	45,435		45,435	245,435		245,435	205,110		205,110
General supplies	100,000		100,000	15,627		15,627	115,627		115,627	114,665		114,665
Total security	4,300,000	561,600	4,861,600	1,680,062	134,100	1,814,162	5,980,062	695,700	6,675,762	5,938,089	379,433	6,317,522
Student transportation services:												
Salaries for pupil trans. - (home to sch.) -Reg	676,127		676,127	(109,000)		(109,000)	567,127		567,127	407,964		407,964
Salaries for pupil trans. - (home to sch.) -Sp Ed	3,106,680		3,106,680	(600,000)		(600,000)	2,506,680		2,506,680	2,097,126		2,097,126
Salaries - Other	250,000		250,000	(50,000)		(50,000)	200,000		200,000	56,843		56,843
Other purchased professional and technical services	18,000		18,000	10,000		10,000	28,000		28,000	22,010		22,010
Cleaning, repair & maintenance services	340,000		340,000	37,836		37,836	377,836		377,836	75,329		75,329
Rental	5,500		5,500				5,500		5,500	3,800		3,800
Aid in Lieu - Charter school students	40,000		40,000				40,000		40,000	12,264		12,264
Aid in Lieu - Choice School Students	40,000		40,000				40,000		40,000	15,841		15,841
Contracted serv. (Sp Ed Sids) - vendor	2,450,000		2,450,000	(1,406,000)		(1,406,000)	1,044,000		1,044,000	868,639		868,639
Contr. serv. (between home & sch.) - vendors	1,000,000		1,000,000	(750,000)		(750,000)	250,000		250,000	170,250		170,250
Contr. serv. (between home & sch.) - joint agrmnts	50,000		50,000				50,000		50,000	37,814		37,814
Contracted serv. (Sp Ed Sids) - joint agrmnts	3,500,000		3,500,000	2,220,000		2,220,000	5,720,000		5,720,000	5,708,889		5,708,889
Contr. serv. (other than between home & sch.) - vendors	100,000	128,990	228,990	(10,000)	21,586	11,586	90,000	150,576	240,576	33,534	66,127	99,661
Contr. serv. Aid in lieu of payments-NonPublic	300,000		300,000				300,000		300,000	221,019		221,019
Travel	5,000		5,000				5,000		5,000	686		686
Misc. purchased serv. transportation	240,000		240,000	(134,000)		(134,000)	106,000		106,000	3,483		3,483
General supplies	3,000		3,000	4,000		4,000	7,000		7,000	6,397		6,397
Transportation supplies	12,000		12,000	21,000		21,000	33,000		33,000	19,433		19,433
Other objects	750		750				750		750	275		275
Total student transportation services	12,137,057	128,990	12,266,047	(766,164)	21,586	(744,578)	11,370,893	150,576	11,521,469	9,761,596	66,127	9,827,723
Unallocated employee benefits:												
Salaries												
Social security contributions	2,300,000		2,300,000	450,000		450,000	2,750,000		2,750,000	2,750,000		2,750,000
Other retirement contributions - PERS	2,600,000		2,600,000	152,540		152,540	2,752,540		2,752,540	2,752,540		2,752,540
Unemployment compensation	50,000		50,000				50,000		50,000	9,550		9,550
Workmen's compensation	3,300,000		3,300,000	(825,000)		(825,000)	2,475,000		2,475,000	2,467,885		2,467,885
Health benefits	4,880,266	23,252,434	28,132,700	(647,000)		(647,000)	4,233,266	23,252,434	27,485,700	562,814	23,252,434	23,815,248
Tuition reimbursement	550,000		550,000	197,000		197,000	747,000		747,000	678,775		678,775
Other employee benefits	4,000,000		4,000,000	(100,000)		(100,000)	3,900,000		3,900,000	3,574,888		3,574,888
Total unallocated employee benefits	17,680,266	23,252,434	40,932,700	(772,460)		(772,460)	16,907,806	23,252,434	40,160,240	12,796,452	23,252,434	36,048,886
On-behalf payments:												
TPAF medical contributions (non-budgeted)										9,455,104		9,455,104
TPAF long-term disability insurance (non-budgeted)										16,387		16,387
TPAF pension and annuity fund (non-budgeted)										35,992,354		35,992,354
Reimbursed TPAF social security contributions										7,106,576		7,106,576
Total on-behalf payments										52,570,421		52,570,421
Total undistributed expenditures	157,925,252	42,958,182	200,883,434	4,056,410	1,491,102	5,547,511	161,981,662	44,449,284	206,430,945	189,538,862	43,565,092	233,103,954
Total expenditures - current expense	165,085,233	143,583,306	308,668,539	8,114,531	981,623	9,096,154	173,199,764	144,564,929	317,764,693	199,878,148	133,333,290	333,211,439

Trenton School District  
General Fund  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Year ended June 30, 2023  
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Grades 1-5		\$ 191,345	\$ 191,345		\$ (28,973)	\$ (28,973)		\$ 162,372	\$ 162,372		\$ 106,448	\$ 106,448
Grades 6-8		47,500	47,500		(20,105)	(20,105)		27,395	27,395		2,395	2,395
Grades 9-12		25,000	25,000		(10,000)	(10,000)		15,000	15,000		10,180	10,180
Undistributed expenditures:												
Central services				\$ 27,000		27,000	\$ 27,000		27,000	\$ 25,889		25,889
Information technology	\$ 400,000		400,000	34,081		34,081	434,081		434,081	299,309		299,309
Required maintenance for school facilities	350,000		350,000	655,028		655,028	1,005,028		1,005,028	763,991		763,991
Custodial services	150,000		150,000	527,000		527,000	677,000		677,000	339,842		339,842
Care and upkeep of grounds	665,500		665,500	12,319		12,319	677,819		677,819	155,950		155,950
Security	400,000		400,000	66,644		66,644	466,644		466,644	194,959		194,959
Student transportation services- regular	40,000		40,000				40,000		40,000	32,407		32,407
Student transportation services- special				963,000		963,000	963,000		963,000			
Total equipment	2,005,500	263,845	2,269,345	2,285,071	(59,078)	2,225,993	4,290,571	204,767	4,495,338	1,812,347	119,023	1,931,370
Assets acquired through donations (non-budgeted)												
Facilities acquisition and construction services:												
Architectural/Engineering services												
Payment of city debt service				1,445,000		1,445,000	1,445,000		1,445,000	1,444,864		1,444,864
Total facilities acquisition and construction svcs.				1,445,000		1,445,000	1,445,000		1,445,000	1,444,864		1,444,864
Assets acquired under capital leases (non-budgeted)												
Total capital outlay	2,005,500	263,845	2,269,345	3,730,071	(59,078)	3,670,993	5,735,571	204,767	5,940,338	3,257,211	119,023	3,376,234
Accredited evening/adult/post grad.- instruction:												
Salaries of teachers	100,000		100,000	23,000		23,000	123,000		123,000	122,713		122,713
Total accredited evening/adult/post grad.- instruction	100,000		100,000	23,000		23,000	123,000		123,000	122,713		122,713
Total special schools	100,000		100,000	23,000		23,000	123,000		123,000	122,713		122,713
Transfer of funds to charter schools	50,536,742		50,536,742	(2,985,000)		(2,985,000)	47,551,742		47,551,742	47,551,577		47,551,577
Transfer of funds to preschool	481,810		481,810				481,810		481,810			
Total expenditures	218,209,285	143,847,151	362,056,436	8,882,602	922,545	9,805,147	227,091,887	144,769,696	371,861,583	250,809,649	133,452,313	384,261,963
Excess (deficiency) of revenues over (under) expenditures	121,303,183	(143,847,151)	(22,543,968)	(8,882,602)	(922,545)	(9,805,147)	112,420,581	(144,769,696)	(32,349,115)	143,251,640	(133,452,313)	9,799,326
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF		138,940,304	138,940,304					138,940,304	138,940,304	128,925,511		128,925,511
Transfer in - contribution to school based budgets - SRF		4,906,847	4,906,847					4,906,847	4,906,847	4,528,129		4,528,129
Transfer out - Capital Projects										(1,068,132)		(1,068,132)
Transfer out - Contribution to school based budgets	(138,940,304)		(138,940,304)				(138,940,304)		(138,940,304)	(128,925,511)		(128,925,511)
Total other financing sources (uses)	(138,940,304)	143,847,151	4,906,847				(138,940,304)	143,847,151	4,906,847	(129,993,643)	133,453,640	3,459,997
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(17,637,121)		(17,637,121)	(8,882,602)	(922,545)	(9,805,147)	(26,519,723)	(922,545)	(27,442,268)	13,257,996	1,327	13,259,323
Fund balances, July 1	65,968,743		65,968,743				65,968,743		65,968,743	65,968,743		65,968,743
Fund balances (deficit), June 30	\$ 48,331,622	\$ -	\$ 48,331,622	\$ (8,882,602)	\$ (922,545)	\$ (9,805,147)	\$ 39,449,020	\$ (922,545)	\$ 38,526,475	\$ 79,226,739	\$ 1,327	\$ 79,228,066
<b>Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)</b>												
Adjustment for prior year encumbrances, net of transfers and cancellations				\$ 8,882,602	\$ 922,545	\$ 9,805,147	\$ 8,882,602	\$ 922,545	\$ 9,805,147	\$ 9,805,147		\$ 9,805,147
Increase in maintenance reserve												
Withdrawal from maintenance reserve												
Adjustment to transfer in - contribution to school based budgets - Budgeted fund balance	\$ (17,637,121)	\$ (17,637,121)					(35,402,325)		(37,247,415)	3,452,849		3,454,176
Total	\$ (17,637,121)	\$ -	\$ (17,637,121)	\$ 8,882,602	\$ 922,545	\$ 9,805,147	\$ (26,519,723)	\$ 922,545	\$ (27,442,268)	\$ 13,257,996	\$ 1,327	\$ 13,259,323

Trenton School District  
Special Revenue Fund  
Required Supplementary Information

Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Revenues:</b>					
Local Sources	\$ 101,555	\$ 22,141,154	\$ 22,242,709	\$ 718,116	\$ (21,524,593)
State Sources	40,435,661	(606,568)	39,829,093	34,530,306	(5,298,787)
Federal Sources	22,249,993	47,122,241	69,372,234	39,258,518	(30,113,716)
Total Revenues	<u>62,787,209</u>	<u>68,656,827</u>	<u>131,444,036</u>	<u>74,506,939</u>	<u>(56,937,097)</u>
<b>Expenditures:</b>					
<b>Instruction:</b>					
Salaries of teachers		7,368,518	7,368,518	\$ 2,696,941	4,671,576
Stipends		5,000	5,000		
Other salaries for instruction		27,643	27,643	1,038	26.606
Unused Vacation Payments	100,000	(100,000)			
Purchased professional and technical services	180,865	901,186	1,082,051	307,771	774,280
Purchased technical services	100,000	(40,000)	60,000		60,000
Other purchased services	7,665,114	(4,650,114)	3,015,000	3,000,000	15,000
Miscellaneous purchased services					
Supplies and materials		14,557	14,557	1,279	13,278
General supplies	12,820,723	6,508,394	19,329,117	11,000,877	8,328,240
Textbooks	5,041	635	5,676		5,676
Other objects	200,000	(24,863)	175,137	103,177	71,960
Total instruction	<u>21,071,743</u>	<u>10,010,956</u>	<u>31,082,699</u>	<u>17,111,083</u>	<u>13,966,616</u>
<b>Support services:</b>					
Salaries of teachers		1,327,138	1,327,138	199,242	1,127,896
Salaries of supervisors of instruction	279,656	140,000	419,656	278,505	141,151
Salaries of program directors	156,250		156,250	156,250	
Salaries of other professional staff	429,883	395,962	825,845	408,231	417,615
Salaries of secretarial and clerical assistants	209,537	55,447	264,984	114,788	150,196
Other salaries	950,520	1,549,811	2,500,331	618,499	1,881,832
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	118,414	84,829	203,243	144,490	58,753
Salaries of facilitators, math coaches, literacy coaches, and master teachers	741,050	(95,000)	646,050	645,582	468
Personal services - employee benefits	510,379	9,252,851	9,763,230	4,016,845	5,746,385
Purchased professional and technical services	30,464	39,258,564	39,289,028	11,590,972	27,698,056
Purchased educational services - contracted Pre-K	28,291,989	1,253,614	29,545,603	28,370,359	1,175,244
Purch. educational serv. - Head Start	1,861,875		1,861,875	1,721,461	140,414
Other purchased professional - education services	100,000	104,736	204,736	167,733	37,003
Other purchased professional services		294,261	294,261	288,511	5,750
Cleaning, repair and maintenance services	100,000	92,000	192,000	187,832	4,168
Rentals	100,000	(85,000)	15,000		15,000
Other purchased services		66,144	66,144	12,101	54,043
Contracted Services (Other Than Between Home and School) - Vend		253,820	253,820	64,517	189,303
Travel	5,000	104,451	109,451	11,518	97,933
Miscellaneous purchases services	211,256	(150,252)	61,004		61,004
Supplies and materials	200,000	(19,762)	180,239	132,971	47,268
General supplies	1,905,849	702,624	2,608,473	437,961	2,170,512
Other objects	100,000	186,714	286,714	212,303	74,411
Scholarships Awarded		120,402	120,402	70,533	49,869
Student Activities		668,037	668,037	186,905	481,132
Total support services	<u>36,302,122</u>	<u>55,561,391</u>	<u>91,863,513</u>	<u>50,038,109</u>	<u>41,825,403</u>
<b>Facilities acquisition and construction services:</b>					
Construction services	101,555	3,445	105,000	79,295	25,705
Instructional equipment	304,941	423,065	728,006	609,857	118,149
Noninstructional equipment	100,000	2,657,970	2,757,970	1,997,396	760,574
Total facilities acquisition and construction services	<u>506,496</u>	<u>3,084,480</u>	<u>3,590,976</u>	<u>2,686,549</u>	<u>878,723</u>
<b>Other financing uses:</b>					
Transfer to General Fund					
Contribution to school based budgets	4,906,848		4,906,848	4,528,129	378,719
Total other financing uses	<u>4,906,848</u>		<u>4,906,848</u>	<u>4,528,129</u>	<u>378,719</u>
Total expenditures and other financing uses	<u>62,787,209</u>	<u>68,656,827</u>	<u>131,444,036</u>	<u>74,363,870</u>	<u>57,049,461</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses				\$ 143,069	
Fund Balance, July 1				788,439	
Fund Balance, June 30				<u>\$ 931,508</u>	
<b>Recapitulation:</b>					
<b>Restricted:</b>					
Scholarships				\$ 778,133	
Student Activities				153,375	
Total Fund Balance				<u>\$ 931,508</u>	
<b>Reconciliation to Governmental Funds Statements GAAP:</b>					
Last two state aid payments not recognized on GAAP basis				(3,298,824)	
Fund balance per Governmental Funds (GAAP) (B-1)				<u>\$ (2,367,316)</u>	

Trenton School District  
 Note to Required Supplementary Information  
 Budget to GAAP Reconciliation  
 Year ended June 30, 2023

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

		<b>General Fund</b>		<b>Special Revenue Fund</b>
<b>Sources/inflows of resources</b>				
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	<b>[C-1, C-2]</b>	\$ 394,061,289	\$	74,506,939
Difference - budget to GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.				
Current Year				(9,221,011)
Prior Year, net of cancellations				22,341,398
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).				
		(28,628,742)		(3,298,824)
The prior year's last State aid payment are recognized for GAAP statements, not recognized for budgetary purposes.				
		26,599,543		3,233,215
<hr/>				
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<b>[B-2]</b>	<u>\$ 392,032,090</u>	\$	<u>87,561,717</u>
<b>Uses/outflows of resources</b>				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	<b>[C-1, C-2]</b>	\$ 384,261,964	\$	74,363,870
Differences - budget to GAAP:				
Encumbrances (net) 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.				
				13,120,387
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes				
				(4,528,129)
<hr/>				
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<b>[B-2]</b>	<u>\$ 384,261,964</u>	\$	<u>82,956,128</u>

## **Supplementary Information**



## **School Level Schedules**

Trenton School District  
 General Fund  
 (Budgetary Basis)  
 Combining Balance Sheet

June 30, 2023

	<b>Operating Fund Fund 11-13</b>	<b>Blended Resource Fund 15</b>	<b>Total General Fund</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 54,140,628	\$ 6,641,439	\$ 60,782,067
Interfunds receivable	8,014,087		8,014,087
Intergovernmental accounts receivable – State	33,883,253		33,883,253
Accounts Receivable - Other	730,232		730,232
<b>Total assets</b>	<b>\$ 96,768,200</b>	<b>\$ 6,641,439</b>	<b>\$ 103,409,639</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 10,750,922	\$ 1,319,227	\$ 12,070,149
Accrued salaries and wages	1,461,660	5,320,885	6,782,545
Interfund payable	50,000		50,000
Payroll deductions and withholdings payable	5,138,468		5,138,468
Other liability	140,411		140,411
<b>Total liabilities</b>	<b>17,541,461</b>	<b>6,640,112</b>	<b>24,181,573</b>
<b>Fund balances:</b>			
Excess surplus designated for subsequent years - restricted	42,479,212		42,479,212
Excess surplus - current year - restricted	4,304,333		4,304,333
Restricted for capital reserve	7,486,868		7,486,868
Restricted for maintenance reserve	10,295,141		10,295,141
Assigned to year end encumbrances	6,811,809	1,327	6,813,136
Unassigned	7,849,376		7,849,376
<b>Total fund balances</b>	<b>79,226,739</b>	<b>1,327</b>	<b>79,228,066</b>
<b>Total liabilities and fund balances</b>	<b>\$ 96,768,200</b>	<b>\$ 6,641,439</b>	<b>\$ 103,409,639</b>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**District-wide**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 139,724,870	96.539%	\$ 128,794,768	\$ 10,930,102
General Fund Reserve for Encumbrances at June 30, 2022	130,743	0.090%	130,743	
Combined General Fund Contribution	<u>139,855,613</u>	<u>96.629%</u>	<u>128,925,511</u>	<u>10,930,102</u>
Restricted Federal Resources:				
Title I, Part A	4,906,848	3.371%	4,528,129	378,719
Restricted Federal Resources Total	<u>4,906,848</u>	<u>3.371%</u>	<u>4,528,129</u>	<u>378,719</u>
Total	<u>\$ 144,762,461</u>	<u>100.000%</u>	<u>\$ 133,453,641</u>	<u>\$ 11,308,820</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Ninth Grade Academy**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 9,732,369	97.996%	\$ 8,720,743	\$ 1,011,626
General Fund Reserve for Encumbrances at June 30, 2022	2,729	0.027%	2,729	
Combined General Fund Contribution	<u>9,735,098</u>	<u>98.024%</u>	<u>8,723,472</u>	<u>1,011,626</u>
Restricted Federal Resources:				
Title I, Part A	196,274	1.976%	175,878	20,396
Restricted Federal Resources Total	<u>196,274</u>	<u>1.976%</u>	<u>175,878</u>	<u>20,396</u>
Total	<u>\$ 9,931,372</u>	<u>100.000%</u>	<u>\$ 8,899,350</u>	<u>\$ 1,032,022</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
TCHS Main

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 24,264,732	98.831%	\$ 22,457,745	\$ 1,806,987
General Fund Reserve for Encumbrances at June 30, 2022	90,868	0.370%	90,868	
Combined General Fund Contribution	<u>24,355,600</u>	<u>99.201%</u>	<u>22,548,613</u>	<u>1,806,987</u>
Restricted Federal Resources:				
Title I, Part A	196,274	0.799%	181,712	14,562
Restricted Federal Resources Total	<u>196,274</u>	<u>0.799%</u>	<u>181,712</u>	<u>14,562</u>
Total	<u>\$ 24,551,874</u>	<u>100.000%</u>	<u>\$ 22,730,325</u>	<u>\$ 1,821,549</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Hedgepath Williams**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,781,375	96.413%	\$ 5,427,340	\$ 354,035
General Fund Reserve for Encumbrances at June 30, 2022	18,819	0.314%	18,819	
Combined General Fund Contribution	<u>5,800,194</u>	<u>96.727%</u>	<u>5,446,159</u>	<u>354,035</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.273%	184,294	11,980
Restricted Federal Resources Total	<u>196,274</u>	<u>3.273%</u>	<u>184,294</u>	<u>11,980</u>
Total	<u>\$ 5,996,468</u>	<u>100.000%</u>	<u>\$ 5,630,453</u>	<u>\$ 366,015</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Holland**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,830,567	96.743%	\$ 5,282,748	\$ 547,819
Combined General Fund Contribution	<u>5,830,567</u>	<u>96.743%</u>	<u>5,282,748</u>	<u>547,819</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.257%	177,833	18,441
Restricted Federal Resources Total	<u>196,274</u>	<u>3.257%</u>	<u>177,833</u>	<u>18,441</u>
Total	<u>\$ 6,026,841</u>	<u>100.000%</u>	<u>\$ 5,460,581</u>	<u>\$ 566,260</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**

**Dunn Middle School**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 8,172,929	97.655%	\$ 7,535,130	\$ 637,799
Combined General Fund Contribution	<u>8,172,929</u>	<u>97.655%</u>	<u>7,535,130</u>	<u>637,799</u>
Restricted Federal Resources:				
Title I, Part A	196,274	2.345%	180,957	15,317
Restricted Federal Resources Total	<u>196,274</u>	<u>2.345%</u>	<u>180,957</u>	<u>15,317</u>
Total	<u>\$ 8,369,203</u>	<u>100.000%</u>	<u>\$ 7,716,087</u>	<u>\$ 653,116</u>



Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Robeson**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,056,407	95.385%	\$ 3,963,831	\$ 92,576
Combined General Fund Contribution	<u>4,056,407</u>	<u>95.385%</u>	<u>3,963,831</u>	<u>92,576</u>
Restricted Federal Resources:				
Title I, Part A	196,274	4.615%	191,795	4,479
Restricted Federal Resources Total	<u>196,274</u>	<u>4.615%</u>	<u>191,795</u>	<u>4,479</u>
Total	<u>\$ 4,252,681</u>	<u>100.000%</u>	<u>\$ 4,155,626</u>	<u>\$ 97,055</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Jefferson**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,442,144	95.769%	\$ 3,305,169	\$ 1,136,975
Combined General Fund Contribution	<u>4,442,144</u>	<u>95.769%</u>	<u>3,305,169</u>	<u>1,136,975</u>
Restricted Federal Resources:				
Title I, Part A	196,274	4.231%	146,037	50,237
Restricted Federal Resources Total	<u>196,274</u>	<u>4.231%</u>	<u>146,037</u>	<u>50,237</u>
Total	<u>\$ 4,638,418</u>	<u>100.000%</u>	<u>\$ 3,451,206</u>	<u>\$ 1,187,212</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Rivera**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,636,305	95.939%	\$ 4,258,539	\$ 377,766
Combined General Fund Contribution	<u>4,636,305</u>	<u>95.939%</u>	<u>4,258,539</u>	<u>377,766</u>
Restricted Federal Resources:				
Title I, Part A	196,274	4.061%	180,282	15,992
Restricted Federal Resources Total	<u>196,274</u>	<u>4.061%</u>	<u>180,282</u>	<u>15,992</u>
Total	<u>\$ 4,832,579</u>	<u>100.000%</u>	<u>\$ 4,438,821</u>	<u>\$ 393,758</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Cadwalader**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 1,830,476	90.316%	\$ 1,662,619	\$ 167,857
Combined General Fund Contribution	<u>1,830,476</u>	<u>90.316%</u>	<u>1,662,619</u>	<u>167,857</u>
Restricted Federal Resources:				
Title I, Part A	196,273	9.684%	178,275	17,998
Restricted Federal Resources Total	<u>196,273</u>	<u>9.684%</u>	<u>178,275</u>	<u>17,998</u>
Total	<u>\$ 2,026,749</u>	<u>100.000%</u>	<u>\$ 1,840,894</u>	<u>\$ 185,855</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Copeland**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 2,980,765	93.721%	\$ 2,919,208	\$ 61,557
General Fund Reserve for Encumbrances at June 30, 2022	3,436	0.108%	3,436	
Combined General Fund Contribution	<u>2,984,201</u>	<u>93.829%</u>	<u>2,922,644</u>	<u>61,557</u>
Restricted Federal Resources:				
Title I, Part A	196,273	6.171%	192,224	4,049
Restricted Federal Resources Total	<u>196,273</u>	<u>6.171%</u>	<u>192,224</u>	<u>4,049</u>
Total	<u>\$ 3,180,474</u>	<u>100.000%</u>	<u>\$ 3,114,868</u>	<u>\$ 65,606</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Franklin**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 3,635,875	94.878%	\$ 3,472,374	\$ 163,501
Combined General Fund Contribution	<u>3,635,875</u>	<u>94.878%</u>	<u>3,472,374</u>	<u>163,501</u>
Restricted Federal Resources:				
Title I, Part A	196,274	5.122%	187,448	8,826
Restricted Federal Resources Total	<u>196,274</u>	<u>5.122%</u>	<u>187,448</u>	<u>8,826</u>
Total	<u>\$ 3,832,149</u>	<u>100.000%</u>	<u>\$ 3,659,822</u>	<u>\$ 172,327</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Grant**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,913,154	96.787%	\$ 5,651,990	\$ 261,164
Combined General Fund Contribution	<u>5,913,154</u>	<u>96.787%</u>	<u>5,651,990</u>	<u>261,164</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.213%	187,605	8,669
Restricted Federal Resources Total	<u>196,274</u>	<u>3.213%</u>	<u>187,605</u>	<u>8,669</u>
Total	<u>\$ 6,109,428</u>	<u>100.000%</u>	<u>\$ 5,839,595</u>	<u>\$ 269,833</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Gregory**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 3,565,947	94.783%	\$ 3,433,313	\$ 132,634
Combined General Fund Contribution	<u>3,565,947</u>	<u>94.783%</u>	<u>3,433,313</u>	<u>132,634</u>
Restricted Federal Resources:				
Title I, Part A	196,274	5.217%	188,974	7,300
Restricted Federal Resources Total	<u>196,274</u>	<u>5.217%</u>	<u>188,974</u>	<u>7,300</u>
Total	<u>\$ 3,762,221</u>	<u>100.000%</u>	<u>\$ 3,622,287</u>	<u>\$ 139,934</u>



Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Harrison**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 2,598,419	92.906%	\$ 2,238,833	\$ 359,586
General Fund Reserve for Encumbrances at June 30, 2022	2,131	0.076%	2,131	
Combined General Fund Contribution	<u>2,600,550</u>	<u>92.982%</u>	<u>2,240,964</u>	<u>359,586</u>
Restricted Federal Resources:				
Title I, Part A	196,274	7.018%	169,135	27,139
Restricted Federal Resources Total	<u>196,274</u>	<u>7.018%</u>	<u>169,135</u>	<u>27,139</u>
Total	<u>\$ 2,796,824</u>	<u>100.000%</u>	<u>\$ 2,410,099</u>	<u>\$ 386,725</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**MLK**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 6,825,437	97.192%	\$ 6,340,621	\$ 484,816
General Fund Reserve for Encumbrances at June 30, 2022	942	0.013%	942	
Combined General Fund Contribution	<u>6,826,379</u>	<u>97.205%</u>	<u>6,341,563</u>	<u>484,816</u>
Restricted Federal Resources:				
Title I, Part A	196,274	2.795%	182,334	13,940
Restricted Federal Resources Total	<u>196,274</u>	<u>2.795%</u>	<u>182,334</u>	<u>13,940</u>
Total	<u>\$ 7,022,653</u>	<u>100.000%</u>	<u>\$ 6,523,897</u>	<u>\$ 498,756</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
Kilmer

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,263,352	96.405%	\$ 4,775,465	\$ 487,887
Combined General Fund Contribution	<u>5,263,352</u>	<u>96.405%</u>	<u>4,775,465</u>	<u>487,887</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.595%	178,080	18,194
Restricted Federal Resources Total	<u>196,274</u>	<u>3.595%</u>	<u>178,080</u>	<u>18,194</u>
Total	<u>\$ 5,459,626</u>	<u>100.000%</u>	<u>\$ 4,953,545</u>	<u>\$ 506,081</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Monument**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,881,050	96.092%	\$ 4,313,674	\$ 567,376
General Fund Reserve for Encumbrances at June 30, 2022	2,246	0.044%	2,246	
Combined General Fund Contribution	<u>4,883,296</u>	<u>96.136%</u>	<u>4,315,920</u>	<u>567,376</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.864%	173,469	22,805
Restricted Federal Resources Total	<u>196,274</u>	<u>3.864%</u>	<u>173,469</u>	<u>22,805</u>
Total	<u>\$ 5,079,570</u>	<u>100.000%</u>	<u>\$ 4,489,389</u>	<u>\$ 590,181</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Mott**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 3,840,306	95.138%	\$ 3,766,409	\$ 73,897
Combined General Fund Contribution	<u>3,840,306</u>	<u>95.138%</u>	<u>3,766,409</u>	<u>73,897</u>
Restricted Federal Resources:				
Title I, Part A	196,274	4.862%	192,497	3,777
Restricted Federal Resources Total	<u>196,274</u>	<u>4.862%</u>	<u>192,497</u>	<u>3,777</u>
Total	<u>\$ 4,036,580</u>	<u>100.000%</u>	<u>\$ 3,958,906</u>	<u>\$ 77,674</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Parker**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,420,112	96.505%	\$ 4,891,347	\$ 528,765
Combined General Fund Contribution	<u>5,420,112</u>	<u>96.505%</u>	<u>4,891,347</u>	<u>528,765</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.495%	177,126	19,148
Restricted Federal Resources Total	<u>196,274</u>	<u>3.495%</u>	<u>177,126</u>	<u>19,148</u>
Total	<u>\$ 5,616,386</u>	<u>100.000%</u>	<u>\$ 5,068,473</u>	<u>\$ 547,913</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Robbins**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,866,550	96.123%	\$ 4,719,515	\$ 147,035
Combined General Fund Contribution	<u>4,866,550</u>	<u>96.123%</u>	<u>4,719,515</u>	<u>147,035</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.877%	190,344	5,930
Restricted Federal Resources Total	<u>196,274</u>	<u>3.877%</u>	<u>190,344</u>	<u>5,930</u>
Total	<u>\$ 5,062,824</u>	<u>100.000%</u>	<u>\$ 4,909,859</u>	<u>\$ 152,965</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Stokes**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 3,416,314	94.567%	\$ 3,179,290	\$ 237,024
Combined General Fund Contribution	<u>3,416,314</u>	<u>94.567%</u>	<u>3,179,290</u>	<u>237,024</u>
Restricted Federal Resources:				
Title I, Part A	196,274	5.433%	182,657	13,617
Restricted Federal Resources Total	<u>196,274</u>	<u>5.433%</u>	<u>182,657</u>	<u>13,617</u>
Total	<u>\$ 3,612,588</u>	<u>100.000%</u>	<u>\$ 3,361,947</u>	<u>\$ 250,641</u>



Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**Washington**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 2,951,462	93.716%	\$ 2,680,316	\$ 271,146
General Fund Reserve for Encumbrances at June 30, 2022	1,639	0.052%	1,639	
Combined General Fund Contribution	<u>2,953,101</u>	<u>93.768%</u>	<u>2,681,955</u>	<u>271,146</u>
Restricted Federal Resources:				
Title I, Part A	196,274	6.232%	178,253	18,021
Restricted Federal Resources Total	<u>196,274</u>	<u>6.232%</u>	<u>178,253</u>	<u>18,021</u>
Total	<u>\$ 3,149,375</u>	<u>100.000%</u>	<u>\$ 2,860,208</u>	<u>\$ 289,167</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**McKnight**

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,085,247	95.360%	\$ 3,868,409	\$ 216,838
General Fund Reserve for Encumbrances at June 30, 2022	2,502	0.058%	2,502	
Combined General Fund Contribution	<u>4,087,749</u>	<u>95.418%</u>	<u>3,870,911</u>	<u>216,838</u>
Restricted Federal Resources:				
Title I, Part A	196,274	4.582%	185,863	10,411
Restricted Federal Resources Total	<u>196,274</u>	<u>4.582%</u>	<u>185,863</u>	<u>10,411</u>
Total	<u>\$ 4,284,023</u>	<u>100.000%</u>	<u>\$ 4,056,774</u>	<u>\$ 227,249</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
**PJ Hill**

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 4,866,509	96.020%	\$ 4,773,361	\$ 93,148
General Fund Reserve for Encumbrances at June 30, 2022	5,431	0.107%	5,431	
Combined General Fund Contribution	<u>4,871,940</u>	<u>96.127%</u>	<u>4,778,792</u>	<u>93,148</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.873%	192,521	3,753
Restricted Federal Resources Total	<u>196,274</u>	<u>3.873%</u>	<u>192,521</u>	<u>3,753</u>
Total	<u>\$ 5,068,214</u>	<u>100.000%</u>	<u>\$ 4,971,313</u>	<u>\$ 96,901</u>

Trenton School District  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2023

**School:**  
Daylight/Twilight

<b>Resources</b>	<b>Resource Amount (Final Budget)</b>	<b>District-wide Blended % of Total Resources</b>	<b>Total Expenditures Allocated as a % of Total Resources</b>	<b>Total Surplus/ Carryover</b>
General Fund contribution to SBB	\$ 5,867,069	96.763%	\$ 5,156,803	\$ 710,266
Combined General Fund Contribution	<u>5,867,069</u>	<u>96.763%</u>	<u>5,156,803</u>	<u>710,266</u>
Restricted Federal Resources:				
Title I, Part A	196,274	3.237%	172,513	23,761
Restricted Federal Resources Total	<u>196,274</u>	<u>3.237%</u>	<u>172,513</u>	<u>23,761</u>
Total	<u>\$ 6,063,343</u>	<u>100.000%</u>	<u>\$ 5,329,316</u>	<u>\$ 734,027</u>

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual

Year ended June 30, 2023

**District-wide**

<b>Expenditures</b>	<b>Original Budget</b>	<b>Transfers</b>	<b>Final Budget</b>	<b>Expenditures</b>	<b>Variance</b>
<b>Current:</b>					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 3,193,304	\$ 48,300	\$ 3,241,604	\$ 3,084,243	\$ 157,361
Grades 1- 5	22,235,068	166,322	22,401,390	21,359,311	1,042,079
Grades 6-8	10,143,734	904,500	11,048,234	10,333,142	715,092
Grades 9-12	16,767,299	(100,500)	16,666,799	16,004,031	662,768
<b>Total Regular Programs</b>	<b>52,339,405</b>	<b>1,018,622</b>	<b>53,358,027</b>	<b>50,780,726</b>	<b>2,577,301</b>
Undistributed Instruction:					
Other Salaries for Instruction	1,533,181	56,950	1,590,131	1,369,368	220,763
Purchased Professional Educational Services	1,587,724	(210,276)	1,377,448	719,230	658,218
Other Purchased Services	100,365	40,032	140,397	80,540	59,857
	30,950	(8,250)	22,700	275	22,425
Rentals	391,133	(29,876)	361,257	265,183	96,074
General Supplies	4,800,518	50,403	4,850,921	4,022,119	828,802
Textbooks	37,600	(6,000)	31,600	13,901	17,699
<b>Total Undistributed Programs</b>	<b>8,481,471</b>	<b>(107,017)</b>	<b>8,374,454</b>	<b>6,470,617</b>	<b>1,903,837</b>
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	1,366,457	61,500	1,427,957	1,377,655	50,302
Other Salaries of Instruction	583,635	-	583,635	537,185	46,450
<b>Total Cognitive - Mild</b>	<b>1,950,092</b>	<b>61,500</b>	<b>2,011,592</b>	<b>1,914,840</b>	<b>96,752</b>
Learning and/or Language Disabilities:					
Salaries of Teachers	3,032,852	35,900	3,068,752	2,623,191	445,561
Other Salaries of Instruction	1,203,838	34,000	1,237,838	1,101,030	136,808
<b>Total Learning and/or Language Disabilities</b>	<b>4,236,690</b>	<b>69,900</b>	<b>4,308,590</b>	<b>3,724,221</b>	<b>582,369</b>
Behavioral Disabilities:					
Salaries of Teachers	394,541	(91,500)	303,041	168,361	134,680
Other Salaries of Instruction	183,588	(4,000)	179,588	118,517	61,071
<b>Total Behavioral Disabilities</b>	<b>578,129</b>	<b>(95,500)</b>	<b>482,629</b>	<b>286,878</b>	<b>195,751</b>
Multiple Disabilities:					
Salaries of Teachers	910,375	171,500	1,081,875	842,135	239,740
Other Salaries of Instruction	267,760	19,600	287,360	240,044	47,316
<b>Total Multiple Disabilities</b>	<b>1,178,135</b>	<b>191,100</b>	<b>1,369,235</b>	<b>1,082,179</b>	<b>287,056</b>
Resource Room/Resource Center:					
Salaries of Teachers	8,002,704	(332,298)	7,670,406	6,588,635	1,081,771
<b>Total Resource Room/Resource Center</b>	<b>8,002,704</b>	<b>(332,298)</b>	<b>7,670,406</b>	<b>6,588,635</b>	<b>1,081,771</b>
Autism:					
Salaries of Teachers	2,185,092	90,352	2,275,444	2,052,132	223,312
Other Salaries of Instruction	923,796	89,482	1,013,278	772,325	240,954
<b>Total Autism</b>	<b>3,108,888</b>	<b>179,834</b>	<b>3,288,722</b>	<b>2,824,456</b>	<b>464,266</b>
Learning Loss:					
Salaries of Teachers	3,093,877	(3,093,877)	-	-	-
<b>Total Learning Loss</b>	<b>3,093,877</b>	<b>(3,093,877)</b>	<b>-</b>	<b>-</b>	<b>-</b>

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual

Year ended June 30, 2023

**District-wide**

<b>Expenditures</b>	<b>Original Budget</b>	<b>Transfers</b>	<b>Final Budget</b>	<b>Expenditures</b>	<b>Variance</b>
Bilingual Education:					
Salaries of Teachers	\$ 16,172,259	\$ 1,194,351	\$ 17,366,610	\$ 14,633,679	\$ 2,732,931
Other Salaries of Instruction	661,692	72,000	733,692	621,778	111,914
Total Bilingual Education	16,833,951	1,266,351	18,100,302	15,255,457	2,844,845
School Sponsored Co-curricular Activities:					
Salaries of Teachers	241,860	19,502	261,362	126,271	135,091
Other Objects	-	76,553	76,553	76,500	53
Total School Sponsored Co-curricular Activities	241,860	96,055	337,915	202,771	135,144
Before/After School Programs - Instruction:					
Salaries of Teachers	423,297	96,256	519,553	414,762	104,791
Total Before/After School Programs - Instruction	423,297	96,256	519,553	414,762	104,791
Athletics:					
Purchased Professional & Educational Services	-	55,000	55,000	18,927	36,073
Other Objects	-	22,860	22,860	10,913	11,947
Total Athletics	-	77,860	77,860	29,840	48,020
Summer school - instruction:					
Salaries of Teachers	156,625	51,500	208,125	193,718	14,407
Other Salaries for Instruction	-	3,000	3,000	-	3,000
Total summer school - instruction	156,625	54,500	211,125	193,718	17,407
Total Instruction	100,625,124	(516,714)	100,108,410	89,769,100	10,339,310
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	835,330	52,500	887,830	838,886	48,944
Total Attendance and Social Work Services	835,330	52,500	887,830	838,886	48,944
Health Services:					
Salaries	2,574,646	(65,251)	2,509,395	2,310,083	199,312
Supplies and Materials	38,950	18,907	57,857	47,039	10,818
Total Health Services	2,613,596	(46,344)	2,567,252	2,357,121	210,131
Guidance:					
Salaries of Other Professional Staff	3,562,110	3,202	3,565,312	3,277,052	288,260
Other Salaries	1,342,819	(2,000)	1,340,819	1,209,117	131,702
Total Guidance	4,904,929	1,202	4,906,131	4,486,170	419,961
Educational Media/Library Services:					
Salaries of Technology Coordinators	2,105,269	(103,500)	2,001,769	1,816,948	184,821
Purchased Professional and Technical Services	38,900	(2,470)	36,430	26,961	9,469
Supplies and Materials	-	2,729	2,729	716	2,013
Total Educational Media/Library Services	2,144,169	(103,241)	2,040,928	1,844,625	196,303
Instructional Staff Training Services:					
Travel	-	12,655	12,655	3,662	8,993
Total Instructional Staff Training Services	-	12,655	12,655	3,662	8,993
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	6,375,423	292,800	6,668,223	6,476,316	191,907
Salaries of Other Professional Staff	72,758	-	72,758	72,406	352
Salaries of Secretarial and Clerical Assistants	1,894,488	1,127,705	3,022,193	3,687,651	(665,459)
Communications/telephone	30,750	(6,350)	24,400	-	24,400
Supplies and Materials	53,000	5,630	58,630	32,801	25,829
Other Objects	90,715	(1,142)	89,573	67,885	21,688
Total Support Services – School Administration	8,517,134	1,418,643	9,935,777	10,337,060	(401,283)

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual

Year ended June 30, 2023

**District-wide**

<b>Expenditures</b>	<b>Original Budget</b>	<b>Transfers</b>	<b>Final Budget</b>	<b>Expenditures</b>	<b>Variance</b>
Safety Officers:					
Salaries	\$ 561,600	\$ 131,100	\$ 692,700	\$ 379,433	\$ 313,267
Purchased Professions and Technical Services	-	3,000	3,000	-	3,000
Total Safety Officers	561,600	134,100	695,700	379,433	316,267
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	128,990	21,586	150,576	66,127	\$ 84,449
Total Student Transportation Services	128,990	21,586	150,576	66,127	84,449
Unallocated Benefits:					
Health Benefits	23,252,434	-	23,252,434	23,252,434	-
Total Unallocated Benefits	23,252,434	-	23,252,434	23,252,434	-
Total Undistributed Expenditures	42,396,582	1,357,002	43,753,584	43,186,085	567,498
Total Expenditures - Current	143,583,306	974,388	144,557,694	133,334,618	11,223,076
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	191,345	(28,973)	162,372	106,448	55,924
Grades 6-8	47,500	(20,105)	27,395	2,395	25,000
Grades 9-12	25,000	(10,000)	15,000	10,180	4,820
Total Equipment	263,845	(59,078)	204,767	119,023	85,744
Total Expenditures - School Based	143,847,151	915,310	144,762,461	133,453,641	11,308,820
Other Financing Sources:					
Transfers In	143,847,151	915,310	144,762,461	133,453,641	11,308,820
Total Other Financing Sources	143,847,151	915,310	144,762,461	133,453,641	11,308,820
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year Ended June 30, 2023

**School:**  
**Ninth Grade Academy**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 3,157,522	\$ 43,000	\$ 3,200,522	\$ 3,059,904	\$ 140,618
Undistributed Instruction:					
Other Salaries of Instruction	-	4,000	4,000	3,620	380
Purchased Professional & Educational Services	182,500	(87,235)	95,265	43,601	51,664
Other Purchased Services	3,000	-	3,000	2,334	666
Rentals	11,500	-	11,500	7,600	3,900
General Supplies	354,831	89,000	443,831	434,745	9,086
Textbooks	2,000	-	2,000	1,921	79
Total Undistributed Instruction	553,831	5,765	559,596	493,821	65,775
Total Regular Programs	3,711,353	48,765	3,760,118	3,553,724	206,394
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	100,747	500	101,247	101,234	13
Other Salaries of Instruction	42,220	1,000	43,220	43,165	55
Total Cognitive - Mild	142,967	1,500	144,467	144,399	68
Learning and/or Language Disabilities:					
Salaries of Teachers	425,481	(38,000)	387,481	147,513	239,968
Other Salaries of Instruction	165,179	4,500	169,679	169,492	187
Total Learning and/or Language Disabilities	590,660	(33,500)	557,160	317,005	240,155
Multiple Disabled:					
Salaries of Teachers	107,060	-	107,060	35,041	72,019
Other Salaries of Instruction	29,934	-	29,934	29,079	855
Total Multiple Disabled	136,994	-	136,994	64,120	72,874
Autism:					
Salaries of Teachers	102,299	500	102,799	102,794	5
Other Salaries of Instruction	29,233	-	29,233	10,778	18,455
Total Autism	131,532	500	132,032	113,571	18,461
Total Special Education	1,002,153	(31,500)	970,653	639,094	331,559
Resource Room/Resource Center:					
Salaries of Teachers	942,368	-	942,368	878,725	63,643
Total Resource Room/Resource Center	942,368	-	942,368	878,725	63,643
Autism:					
Salaries of Teachers	102,299	500	102,799	102,794	5
Other Salaries of Instruction	29,233	-	29,233	10,778	18,455
Total Autism	131,532	500	132,032	113,571	18,461
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	25,000	-	25,000	16,464	8,536
Total School Sponsored Co-curricular Activities	25,000	-	25,000	16,464	8,536
Bilingual Education:					
Salaries of Teachers	848,648	-	848,648	598,117	250,531
Total Bilingual Education	848,648	-	848,648	598,117	250,531
Summer school - instruction:					
Salaries of Teachers	40,000	-	40,000	38,388	1,612
Total summer school - instruction	40,000	-	40,000	38,388	1,612
Total Instruction	6,569,522	17,265	6,586,787	5,724,513	862,274



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year Ended June 30, 2023

**School:**  
**Ninth Grade Academy**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 204,237	\$ -	\$ 204,237	\$ 170,510	\$ 33,727
Supplies and Materials	2,000	-	2,000	1,852	148
Total Health Services	206,237	-	206,237	172,361	33,876
Guidance:					
Salaries of Other Professional Staff	383,999	(40,000)	343,999	326,567	17,432
Other Salaries	185,296	-	185,296	163,756	21,540
Total Guidance	569,295	(40,000)	529,295	490,323	38,972
Educational Media/Library Services:					
Salaries	157,228	-	157,228	129,049	28,179
Purchased Professional & Educational Services	2,000	-	2,000	2,000	-
Supplies and Materials	-	2,729	2,729	716	2,013
Total Educational Media/Library Services	159,228	2,729	161,957	131,766	30,192
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	476,336	6,500	482,836	482,449	387
Salaries of Secretarial and Clerical Assistants	135,004	79,561	214,565	252,599	(38,035)
Other Purchased Services	1,500	(300)	1,200	-	1,200
General Supplies	2,000	-	2,000	1,488	512
	3,000	300	3,300	3,285	15
Total Support Services – School Administration	617,840	86,061	703,901	739,821	(35,921)
Safety Officers					
Salaries	124,800	-	124,800	31,065	93,735
Total Safety Officers	124,800	-	124,800	31,065	93,735
Student Transportation Services:					
Between Home and School) – Vendors	5,000	5,000	10,000	5,926	4,074
Total Student Transportation Services	5,000	5,000	10,000	5,926	4,074
Unallocated Benefits:					
Health Benefits	1,593,395	-	1,593,395	1,593,395	-
Total Unallocated Benefits	1,593,395	-	1,593,395	1,593,395	-
Total Undistributed Expenditures	3,275,795	53,790	3,329,585	3,164,657	164,928
Total Expenditures - Current	9,845,317	71,055	9,916,372	8,889,170	1,027,202
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Non instruction equipemnt	25,000	-	15,000	10,180	4,820
Total Capital Outlay	25,000	-	15,000	10,180	4,820
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	9,870,317	71,055	9,931,372	8,899,350	1,032,022
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**TCHS Main**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 11,167,075	\$ (118,500)	\$ 11,048,575	\$ 10,688,078	\$ 360,497
Undistributed Instruction:					
Other Salaries of Instruction	-	1,500	1,500	276	1,224
Purchased Professional & Educational Services	399,760	(52,513)	347,247	171,402	175,844
Other Purchased Services	5,000	-	5,000	1,784	3,216
Rentals	85,000	-	85,000	66,293	18,707
General Supplies	870,744	(78,387)	792,357	551,163	241,195
Textbooks	20,000	-	20,000	11,981	8,020
Total Undistributed Instruction	1,380,504	(129,400)	1,251,104	802,899	448,205
Total Regular Programs	12,547,579	(247,900)	12,299,679	11,490,977	808,702
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	278,384	1,500	279,884	279,729	155
Other Salaries of Instruction	132,997	-	132,997	131,379	1,618
Total Cognitive - Mild	411,381	1,500	412,881	411,108	1,773
Autism:					
Salaries of Teachers	150,417	38,500	188,917	188,895	22
Other Salaries of Instruction	58,730	-	58,730	44,724	14,007
Total Autism	209,147	38,500	247,647	233,619	14,028
Total Special Education	620,528	40,000	660,528	644,727	15,801
Resource Room/Resource Center:					
Salaries of Teachers	2,547,414	-	2,547,414	1,928,728	618,686
Total Resource Room/Resource Center	2,547,414	-	2,547,414	1,928,728	618,686
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	90,000	-	90,000	53,067	36,933
General Supplies	-	76,553	76,553	76,500	53
Total School Sponsored Co-curricular Activities	90,000	76,553	166,553	129,567	36,986
Bilingual Education:					
Salaries of Teachers	986,852	-	986,852	800,353	186,499
Other Salaries of Instruction	-	-	-	-	-
Total Bilingual Education	986,852	-	986,852	800,353	186,499
Athletics:					
Purchased Professional & Educational Services	-	55,000	55,000	18,927	36,073
Other Objects	-	22,860	22,860	10,913	11,947
Total Athletics	-	77,860	77,860	29,840	48,020
Summer school - instruction:					
Salaries of Teachers	86,625	41,500	128,125	115,730	12,395
Other Salaries for Instruction	-	3,000	3,000	-	3,000
Total summer school - instruction	86,625	44,500	131,125	115,730	15,395
Total Instruction	16,878,998	(8,987)	16,870,011	15,139,921	1,730,090

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**TCHS Main**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 299,819	\$ 6,000	\$ 305,819	\$ 282,927	\$ 22,892
Supplies and Materials	9,500	-	9,500	6,377	3,123
Total Health Services	309,319	6,000	315,319	289,304	26,015
Guidance:					
Salaries of Other Professional Staff	750,917	(31,798)	719,119	710,025	9,094
Other Salaries	613,486	-	613,486	513,197	100,289
Total Guidance	1,364,403	(31,798)	1,332,605	1,223,222	109,383
Educational Media/Library Services:					
Salaries	287,151	1,500	288,651	288,180	471
Purchased Professional & Educational Services	2,000	-	2,000	2,000	-
Total Educational Media/Library Services	289,151	1,500	290,651	290,180	471
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	912,912	31,500	944,412	944,081	331
Salaries of Secretarial and Clerical Assistants	420,842	248,710	669,552	818,732	(149,180)
Other Purchased Services	3,750	-	3,750	-	3,750
Supplies and Materials	9,000	-	9,000	6,906	2,094
Other Objects	29,400	-	29,400	25,053	4,347
Total Support Services – School Administration	1,375,904	280,210	1,656,114	1,794,772	(138,658)
Instructional Staff Training Services:					
Travel	-	10,000	10,000	2,292	7,708
Total Instructional Staff Training Services	-	10,000	10,000	2,292	7,708
Safety Officers					
Salaries	124,800	15,200	140,000	70,005	69,995
Total Safety Officers	124,800	15,200	140,000	70,005	69,995
Student Transportation Services:					
Between Home and School) – Vendors	20,000	-	20,000	15,309	4,691
Total Student Transportation Services	20,000	-	20,000	15,309	4,691
Unallocated Benefits:					
Health Benefits	3,888,874	-	3,888,874	3,888,874	-
Total Unallocated Benefits	3,888,874	-	3,888,874	3,888,874	-
Total Undistributed Expenditures	7,372,451	281,112	7,653,563	7,573,959	79,604
Total Expenditures - Current	24,251,449	272,125	24,523,574	22,713,880	1,809,694
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	28,300	-	28,300	16,445	11,855
Total Capital Outlay	28,300	-	28,300	16,445	11,855
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	24,279,749	272,125	24,551,874	22,730,325	1,821,549
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Hedgepath Williams**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,533,852	\$ (30,000)	\$ 1,503,852	\$ 1,409,660	\$ 94,192
Grades 6-8	512,325	155,500	667,825	667,423	402
Undistributed Instruction:					
Other Salaries of Instruction	-	8,500	8,500	8,084	416
Purchased Professional & Educational Services	17,580	-	17,580	6,470	11,110
Other Purchased Services	10,000	-	10,000	5,123	4,877
Rentals	12,000	(2,317)	9,683	9,683	-
General Supplies	215,178	(24,416)	190,762	182,094	8,668
Textbooks	1,000	(1,000)	-	-	-
Total Undistributed Instruction	255,758	(19,233)	236,526	211,455	25,071
Total Regular Programs	2,301,935	106,268	2,408,203	2,288,537	119,665
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	86,567	(6,000)	80,567	70,502	10,065
Other Salaries of Instruction	29,934	-	29,934	29,721	213
Total Cognitive - Mild	116,501	(6,000)	110,501	100,223	10,278
Learning and/or Language Disabilities:					
Salaries of Teachers	258,822	(65,000)	193,822	167,662	26,160
Other Salaries of Instruction	110,634	(12,500)	98,134	97,990	144
Total Learning and/or Language Disabilities	369,456	(77,500)	291,956	265,652	26,304
Multiple Disabled:					
Salaries of Teachers	62,400	42,000	104,400	41,696	62,704
Other Salaries of Instruction	29,934	500	30,434	29,768	667
Total Multiple Disabled	92,334	42,500	134,834	71,464	63,371
Autism:					
Salaries of Teachers	255,096	(78,825)	176,271	145,999	30,273
Other Salaries of Instruction	87,525	25,000	112,525	92,955	19,571
Total Autism	342,621	(53,825)	288,796	238,953	49,843
Total Special Education	920,912	(94,825)	826,087	676,291	149,796
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	11,000	-	11,000	3,365	7,635
Total School Sponsored Co-curricular Activities	11,000	-	11,000	3,365	7,635
Bilingual Education:					
Salaries of Teachers	680,533	125,000	805,533	756,670	48,863
Total Bilingual Education	680,533	125,000	805,533	756,670	48,863
Before/After School Programs - Support Services					
Other Salaries	15,120	-	15,120	15,111	9
Total Before/After School Programs - Support Services	15,120	-	15,120	15,111	9
Learning Loss:					
Salaries of Teachers	171,375	(171,375)	-	-	-
Total Learning Loss	171,375	(171,375)	-	-	-
Total Instruction	4,100,875	(34,933)	4,065,943	3,739,976	325,967
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,934	500	30,434	30,184	250
Total Attendance and Social Work Services	29,934	500	30,434	30,184	250

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Hedgepath Williams**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 108,095	\$ 1,000	\$ 109,095	\$ 108,618	\$ 477
Supplies and Materials	1,500	(300)	1,200	1,137	63
Total Health Services	109,595	700	110,295	109,754	541
Guidance:					
Salaries of Other Professional Staff	101,885	22,500	124,385	124,356	29
Total Guidance	101,885	22,500	124,385	124,356	29
Educational Media/Library Services:					
Salaries	142,549	-	142,549	137,281	5,268
Purchased Professional & Educational Services	1,800	-	1,800	1,500	300
Total Educational Media/Library Services	144,349	-	144,349	138,781	5,568
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	316,598	-	316,598	310,300	6,298
Salaries of Secretarial and Clerical Assistants	63,075	76,771	139,846	151,202	(11,356)
Other Salaries	-	-	-	-	-
Other Purchased Services	1,500	-	1,500	-	1,500
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	2,200	-	2,200	1,940	260
Total Support Services – School Administration	384,873	76,771	461,644	463,442	(1,798)
Safety Officers					
Salaries	-	35,000	35,000	17,225	17,775
Total Safety Officers	-	35,000	35,000	17,225	17,775
Student Transportation Services:					
Between Home and School) – Vendors	10,000	-	10,000	3,925	6,075
Total Student Transportation Services	10,000	-	10,000	3,925	6,075
Unallocated Benefits:					
Health Benefits	953,222	-	953,222	953,222	-
Total Unallocated Benefits	953,222	-	953,222	953,222	-
Total Undistributed Expenditures	1,733,858	135,471	1,869,329	1,840,890	28,439
Total Expenditures - Current	5,834,733	100,538	5,935,271	5,580,866	354,406
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	19,345		58,802	47,192	11,610
Grades 9-12	-		2,395	2,395	-
Total Capital Outlay	19,345	-	61,197	49,587	11,610
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	5,854,078	100,538	5,996,468	5,630,453	366,015
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Holland**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,097,400	\$ 333,500	\$ 2,430,900	\$ 2,293,165	\$ 137,735
Undistributed Instruction:					
Other Salaries of Instruction	-	7,500	7,500	2,430	5,070
Purchased Professional & Educational Services	130,392	(30,000)	100,392	53,222	47,170
Other Purchased Services	6,500	-	6,500	5,523	977
Rentals	14,000	-	14,000	7,075	6,925
General Supplies	234,018	-	234,018	149,698	84,320
Total Undistributed Instruction	<u>384,910</u>	<u>(22,500)</u>	<u>362,410</u>	<u>217,949</u>	<u>144,461</u>
Total Regular Programs	<u>2,482,310</u>	<u>311,000</u>	<u>2,793,310</u>	<u>2,511,114</u>	<u>282,196</u>
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	64,625	5,500	70,125	69,937	189
Other Salaries of Instruction	31,903	(2,000)	29,903	29,411	493
Total Cognitive - Mild	<u>96,528</u>	<u>3,500</u>	<u>100,028</u>	<u>99,347</u>	<u>681</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	257,436	17,000	274,436	274,227	209
Other Salaries of Instruction	89,932	(7,000)	82,932	82,114	818
Total Learning and/or Language Disabilities	<u>347,368</u>	<u>10,000</u>	<u>357,368</u>	<u>356,341</u>	<u>1,027</u>
Multiple Disabled:					
Salaries of Teachers	98,729	(21,500)	77,229	76,898	331
Other Salaries of Instruction	29,934	(3,000)	26,934	8,724	18,210
Total Multiple Disabled	<u>128,663</u>	<u>(24,500)</u>	<u>104,163</u>	<u>85,621</u>	<u>18,542</u>
Autism:					
Salaries of Teachers	100,281	(15,072)	85,209	84,438	771
Other Salaries of Instruction	29,934	-	29,934	9,055	20,879
Total Autism	<u>130,215</u>	<u>(15,072)</u>	<u>115,143</u>	<u>93,493</u>	<u>21,650</u>
Behavioral Disability:					
Salaries of Teachers	62,400	3,500	65,900	65,771	129
Other Salaries of Instruction	29,934	(1,000)	28,934	28,864	70
Total Behavioral Disability	<u>92,334</u>	<u>2,500</u>	<u>94,834</u>	<u>94,634</u>	<u>200</u>
Total Special Education	<u>795,108</u>	<u>(23,572)</u>	<u>771,536</u>	<u>729,437</u>	<u>42,099</u>
Resource Room/Resource Center:					
Salaries of Teachers	396,053	(92,000)	304,053	265,117	38,936
Total Resource Room/Resource Center	<u>396,053</u>	<u>(92,000)</u>	<u>304,053</u>	<u>265,117</u>	<u>38,936</u>
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	10,000	-	10,000	1,312	8,688
Total School Sponsored Co-curricular Activities	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>1,312</u>	<u>8,688</u>
Bilingual Education:					
Salaries of Teachers	337,990	30,000	367,990	272,389	95,601
Total Bilingual Education	<u>337,990</u>	<u>30,000</u>	<u>367,990</u>	<u>272,389</u>	<u>95,601</u>
Before/After School Programs - Support Services					
Other Salaries	15,000	13,350	28,350	23,230	5,120
Total Before/After School Programs - Support Services	<u>15,000</u>	<u>13,350</u>	<u>28,350</u>	<u>23,230</u>	<u>5,120</u>
Total Instruction	<u>4,036,461</u>	<u>238,778</u>	<u>4,275,239</u>	<u>3,802,599</u>	<u>472,640</u>
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,796	10,000	38,796	36,810	1,986
Total Attendance and Social Work Services	<u>28,796</u>	<u>10,000</u>	<u>38,796</u>	<u>36,810</u>	<u>1,986</u>

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Holland**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 62,400	\$ 13,000	\$ 75,400	\$ 75,286	\$ 114
Supplies and Materials	1,000	5,000	6,000	6,000	-
Total Health Services	63,400	18,000	81,400	81,286	114
Guidance:					
Salaries of Other Professional Staff	103,384	11,000	114,384	94,082	20,302
Other Salaries	99,505	500	100,005	99,986	19
Total Guidance	202,889	11,500	214,389	194,068	20,321
Educational Media/Library Services:					
Salaries	44,930	1,500	46,430	46,313	117
Purchased Professional & Educational Services	1,000	-	1,000	-	1,000
Total Educational Media/Library Services	45,930	1,500	47,430	46,313	1,117
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	313,829	(42,000)	271,829	270,843	986
Salaries of Secretarial and Clerical Assistants	58,034	10,000	68,034	62,880	5,154
Other Purchased Services	2,250	-	2,250	-	2,250
Supplies and Materials	2,500	-	2,500	-	2,500
Other Objects	-	-	-	-	-
Other Objects	3,710	-	3,710	1,690	2,020
Total Support Services – School Administration	380,323	(32,000)	348,323	335,413	12,910
Safety Officers					
Salaries	62,400	7,600	70,000	44,330	25,670
Total Safety Officers	62,400	7,600	70,000	44,330	25,670
Student Transportation Services:					
Between Home and School) – Vendors	6,500	-	6,500	-	6,500
Total Student Transportation Services	6,500	-	6,500	-	6,500
Unallocated Benefits:					
Health Benefits	919,764	-	919,764	919,764	-
Total Unallocated Benefits	919,764	-	919,764	919,764	-
Total Undistributed Expenditures	1,710,002	16,600	1,726,602	1,657,983	68,619
Total Expenditures - Current	5,746,463	255,378	6,001,841	5,460,581	541,260
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	25,000	-	25,000	-	25,000
Total Capital Outlay	25,000	-	25,000	-	25,000
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	5,771,463	255,378	6,026,841	5,460,581	566,260
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Dunn Middle School**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
<b>Current:</b>					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,079,496	\$ -	\$ 3,079,496	\$ 2,920,903	\$ 158,593
Undistributed Instruction:					
Other Salaries of Instruction	-	10,000	10,000	4,065	5,935
Purchased Professional & Educational Services	142,821	-	142,821	23,604	119,217
Other Purchased Services	14,500	-	14,500	-	14,500
Rentals	14,000	-	14,000	9,683	4,317
General Supplies	356,034	-	356,034	315,262	40,772
Total Undistributed Instruction	527,355	10,000	537,355	352,615	184,740
Total Regular Programs	3,606,851	10,000	3,616,851	3,273,518	343,333
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	66,695	3,500	70,195	69,882	313
Other Salaries of Instruction	28,796	1,000	29,796	29,079	717
Total Cognitive - Mild	95,491	4,500	99,991	98,961	1,030
Learning and/or Language Disabilities:					
Salaries of Teachers	267,009	11,000	278,009	231,250	46,759
Other Salaries of Instruction	91,464	3,000	94,464	93,867	597
Total Learning and/or Language Disabilities	358,473	14,000	372,473	325,117	47,356
Multiple Disabled:					
Salaries of Teachers	62,400	1,000	63,400	63,326	74
Other Salaries of Instruction	28,796	1,000	29,796	21,809	7,987
Total Multiple Disabled	91,196	2,000	93,196	85,135	8,061
Autism:					
Salaries of Teachers	101,057	-	101,057	70,723	30,334
Other Salaries of Instruction	28,796	-	28,796	3,320	25,476
Total Autism	129,853	-	129,853	74,043	55,810
Total Special Education	675,013	20,500	695,513	583,256	112,257
Resource Room/Resource Center:					
Salaries of Teachers	474,340	-	474,340	432,380	41,960
Total Resource Room/Resource Center	474,340	-	474,340	432,380	41,960
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	-	10,000	10,000	5,410	4,590
Total School Sponsored Co-curricular Activities	-	10,000	10,000	5,410	4,590
Bilingual Education:					
Salaries of Teachers	919,039	(104,000)	815,039	677,830	137,209
Total Bilingual Education	919,039	(104,000)	815,039	677,830	137,209
Before/After School Programs - Support Services					
Other Salaries	34,020	-	34,020	30,132	3,888
Total Before/After School Programs - Support Services	34,020	-	34,020	30,132	3,888
Total Instruction	5,709,263	(63,500)	5,645,763	5,002,527	643,236
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	51,282	1,000	52,282	50,587	1,695
Total Attendance and Social Work Services	51,282	1,000	52,282	50,587	1,695



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Dunn Middle School**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 161,905	\$ 9,500	\$ 171,405	\$ 170,955	\$ 450
Supplies and Materials	2,000	-	2,000	1,166	834
Total Health Services	163,905	9,500	173,405	172,121	1,284
Guidance:					
Salaries of Other Professional Staff	230,523	12,500	243,023	242,938	85
Other Salaries	188,763	1,000	189,763	189,675	88
Total Guidance	419,286	13,500	432,786	432,613	173
Educational Media/Library Services:					
Salaries	166,571	1,000	167,571	167,089	482
Purchased Professional and Technical Services	1,000	-	1,000	886	114
Total Educational Media/Library Services	167,571	1,000	168,571	167,975	596
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	297,327	-	297,327	287,514	9,813
Salaries of Secretarial and Clerical Assistants	128,509	76,388	204,897	228,406	(23,510)
Other Purchased Services	2,250	(2,250)	-	-	-
General Supplies	3,500	4,750	8,250	3,803	4,447
Other Objects	3,710	-	3,710	1,929	1,781
Total Support Services – School Administration	435,296	78,888	514,184	521,652	(7,469)
Safety Officers					
Salaries	62,400	(27,400)	35,000	27,900	7,100
Total Safety Officers	62,400	(27,400)	35,000	27,900	7,100
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	-	-	6,500	-	6,500
Total Student Transportation Services	6,500	-	6,500	-	6,500
Unallocated Benefits:					
Health Benefits	1,340,712	-	1,340,712	1,340,712	-
Total Unallocated Benefits	1,340,712	-	1,340,712	1,340,712	-
Total Undistributed Expenditures	2,646,952	76,488	2,723,440	2,713,560	9,879
Total Expenditures - Current	8,356,215	12,988	8,369,203	7,716,087	653,116
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	22,500	-	-	-	-
Total Capital Outlay	22,500	-	-	-	-
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	8,378,715	12,988	8,369,203	7,716,087	653,116
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Robeson**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 171,375	\$ -	\$ 171,375	\$ 161,967	\$ 9,408
Grades 1- 5	1,042,947	88,000	1,130,947	1,129,065	1,882
Undistributed Instruction:					
Other Salaries of Instruction	85,436	(4,750)	80,686	71,090	9,596
Purchased Professional & Educational Services	11,640	7,300	18,940	17,181	1,759
Other Purchased Services	4,000	(2,500)	1,500	448	1,052
Rentals	11,122	(2,000)	9,122	8,734	388
General Supplies	150,000	10,375	160,375	159,793	582
Total Undistributed Instruction	262,198	8,425	270,623	257,246	13,377
Total Regular Programs	1,476,520	96,425	1,572,945	1,548,278	24,667
Multiple Disabled:					
Salaries of Teachers	80,254	135,000	215,254	215,155	99
Other Salaries of Instruction	29,233	26,000	55,233	53,790	1,443
Total Multiple Disabled	109,487	161,000	270,487	268,945	1,542
Autism:					
Salaries of Teachers	238,329	102,500	340,829	340,438	391
Other Salaries of Instruction	130,135	(37,518)	92,617	60,368	32,249
Total Autism	368,464	64,982	433,446	400,806	32,640
Total Special Education	477,951	225,982	703,933	669,751	34,182
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	4,000	(2,488)	1,512	-	1,512
Total School Sponsored Co-curricular Activities	4,000	(2,488)	1,512	-	1,512
Bilingual Education:					
Salaries of Teachers	870,539	(106,000)	764,539	759,514	5,025
Other Salaries of Instruction	83,736	-	83,736	65,153	18,583
Total Bilingual Education	954,275	(106,000)	848,275	824,667	23,608
Before/After School Programs - Support Services					
Other Salaries	15,000	3,500	18,500	18,036	465
Total Before/After School Programs - Support Services	15,000	3,500	18,500	18,036	465
Learning Loss:					
Salaries of Teachers	177,482	(177,482)	-	-	-
Total Learning Loss	177,482	(177,482)	-	-	-
Total Instruction	3,105,228	39,937	3,145,165	3,060,731	84,433
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,796	2,000	30,796	30,184	612
Total Attendance and Social Work Services	28,796	2,000	30,796	30,184	612

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Robeson**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 100,333	\$ (54,300)	\$ 46,033	\$ 45,997	\$ 36
Supplies and Materials	1,000	8,700	9,700	8,943	757
Total Health Services	101,333	(45,600)	55,733	54,939	794
Guidance:					
Salaries of Other Professional Staff	72,129	10,000	82,129	82,098	31
Total Guidance	72,129	10,000	82,129	82,098	31
Educational Media/Library Services:					
Salaries	15,276	(7,500)	7,776	1,854	5,922
Purchased Professional & Educational Services	1,800	-	1,800	-	1,800
Total Educational Media/Library Services	17,076	(7,500)	9,576	1,854	7,722
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	154,611	(2,200)	152,411	152,314	97
Salaries of Secretarial and Clerical Assistants	44,949	20,000	64,949	62,073	2,876
Other Purchased Services	750	(750)	-	-	-
General Supplies	1,500	-	1,500	1,441	59
Other Objects	1,200	-	1,200	845	355
Total Support Services – School Administration	203,010	17,050	220,060	216,673	3,387
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,000	(1,800)	1,200	1,125	75
Total Student Transportation Services	3,000	(1,800)	1,200	1,125	75
Unallocated Benefits:					
Health Benefits	697,109	-	697,109	697,109	-
Total Unallocated Benefits	697,109	-	697,109	697,109	-
Total Undistributed Expenditures	1,122,453	(25,850)	1,096,603	1,083,982	12,621
Total Expenditures - Current	4,227,681	14,087	4,241,768	4,144,713	97,055
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	25,000	-	10,913	10,913	-
Total Capital Outlay	25,000	-	10,913	10,913	-
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	4,252,681	14,087	4,252,681	4,155,626	97,055
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Jefferson**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,281,011	\$ 10,000	\$ 1,291,011	\$ 1,142,647	\$ 148,364
Grades 6-8	498,353	(2,500)	495,853	250,287	245,566
Undistributed Instruction:					
Other Salaries of Instruction	5,000	500	5,500	5,130	370
Purchased Professional & Educational Services	17,064	2,156	19,220	19,220	0
Other Purchased Services	2,500	-	2,500	-	2,500
Rentals	12,000	(3,266)	8,734	7,736	998
General Supplies	148,772	4,975	153,747	139,168	14,579
Total Undistributed Instruction	185,336	4,366	189,702	171,254	18,448
Total Regular Programs	1,964,700	11,866	1,976,566	1,564,188	412,378
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	102,310	-	102,310	100,766	1,544
Other Salaries of Instruction	34,023	-	34,023	23,467	10,556
Total Cognitive - Mild	136,333	-	136,333	124,232	12,101
Learning and/or Language Disabilities:					
Salaries of Teachers	303,648	(92,600)	211,048	137,415	73,633
Other Salaries of Instruction	100,001	-	100,001	82,090	17,911
Total Learning and/or Language Disabilities	403,649	(92,600)	311,049	219,505	91,544
Multiple Disabled:					
Salaries of Teachers	107,888	-	107,888	77,730	30,158
Other Salaries of Instruction	29,233	1,100	30,333	30,184	149
Total Multiple Disabled	137,121	1,100	138,221	107,914	30,307
Autism:					
Salaries of Teachers	158,966	-	158,966	55,128	103,838
Other Salaries of Instruction	82,645	-	82,645	58,668	23,977
Total Autism	241,611	-	241,611	113,796	127,815
Behavioral Disability:					
Salaries of Teachers	62,400	(35,000)	27,400	-	27,400
Other Salaries of Instruction	29,934	500	30,434	18,110	12,324
Total Behavioral Disability	92,334	(34,500)	57,834	18,110	39,724
Total Special Education	1,011,048	(126,000)	885,048	583,557	301,491
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	5,000	-	5,000	1,434	3,566
Total School Sponsored Co-curricular Activities	5,000	-	5,000	1,434	3,566
Bilingual Education:					
Salaries of Teachers	282,420	-	282,420	-	282,420
Total Bilingual Education	282,420	-	282,420	-	282,420
Before/After School Programs - Support Services					
Other Salaries	15,000	17,810	32,810	19,263	13,547
Total Before/After School Programs - Support Services	15,000	17,810	32,810	19,263	13,547
Learning Loss:					
Salaries of Teachers	169,512	(169,512)	-	-	-
Total Learning Loss	169,512	(169,512)	-	-	-
Total Instruction	3,447,680	(265,836)	3,181,844	2,168,442	1,013,402
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	34,092	16,000	50,092	49,787	305
Total Attendance and Social Work Services	34,092	16,000	50,092	49,787	305

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Jefferson**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 62,400	\$ -	\$ 62,400	\$ 58,024	\$ 4,376
Supplies and Materials	1,000	-	1,000	788	212
Total Health Services	63,400	-	63,400	58,812	4,588
Guidance:					
Salaries of Other Professional Staff	97,228	-	97,228	88,026	9,202
Total Guidance	97,228	-	97,228	88,026	9,202
Educational Media/Library Services:					
Salaries	124,231	-	124,231	19,789	104,442
Purchased Professional & Educational Services	1,800	(1,800)	-	-	-
Total Educational Media/Library Services	126,031	(1,800)	124,231	19,789	104,442
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	152,314	65,000	217,314	203,188	14,126
Salaries of Secretarial and Clerical Assistants	63,935	900	64,835	28,660	36,175
Other Purchased Services	750	-	750	-	750
General Supplies	1,500	631	2,131	849	1,283
Other Objects	2,000	-	2,000	1,690	310
Total Support Services – School Administration	220,499	66,531	287,030	234,387	52,644
Safety Officers					
Salaries	-	35,000	35,000	33,790	1,210
Total Safety Officers	-	35,000	35,000	33,790	1,210
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,500	-	2,500	2,175	325
Total Student Transportation Services	2,500	-	2,500	2,175	325
Unallocated Benefits:					
Health Benefits	791,500	-	791,500	791,500	-
Total Unallocated Benefits	791,500	-	791,500	791,500	-
Total Undistributed Expenditures	1,335,250	115,731	1,450,981	1,278,266	172,716
<b>Total Expenditures - Current</b>	<b>4,782,930</b>	<b>(150,105)</b>	<b>4,632,825</b>	<b>3,446,708</b>	<b>1,186,117</b>
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	25,000	-	5,593	4,499	1,094
Total Capital Outlay	25,000	-	5,593	4,499	1,094
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	4,807,930	(150,105)	4,638,418	3,451,206	1,187,212
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Rivera**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 306,536	\$ -	\$ 306,536	\$ 272,137	\$ 34,399
Grades 1- 5	1,353,703	(29,000)	1,324,703	1,217,969	106,734
Undistributed Instruction:					
Other Salaries of Instruction	166,707	(1,500)	165,207	131,502	33,705
Purchased Professional & Educational Services	13,800	7,000	20,800	20,387	413
Other Purchased Services	8,000	-	8,000	-	8,000
Rentals	14,000	(3,000)	11,000	9,606	1,394
General Supplies	100,000	-	100,000	87,415	12,585
Total Undistributed Instruction	302,507	2,500	305,007	248,911	56,096
Total Regular Programs	1,962,746	(26,500)	1,936,246	1,739,017	197,229
Multiple Disabled:					
Salaries of Teachers	71,353	-	71,353	65,811	5,542
Total Multiple Disabled	71,353	-	71,353	65,811	5,542
Autism:					
Salaries of Teachers	240,555	27,000	267,555	263,474	4,081
Other Salaries of Instruction	103,153	68,000	171,153	169,207	1,947
Total Autism	343,708	95,000	438,708	432,680	6,028
Total Special Education	415,061	95,000	510,061	498,491	11,570
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	3,360	-	3,360	861	2,499
Total School Sponsored Co-curricular Activities	3,360	-	3,360	861	2,499
Bilingual Education:					
Salaries of Teachers	857,663	104,000	961,663	890,130	71,533
Other Salaries of Instruction	85,842	-	85,842	67,211	18,631
Total Bilingual Education	943,505	104,000	1,047,505	957,341	90,164
Before/After School Programs - Support Services					
Other Salaries	15,120	-	15,120	7,287	7,833
Total Before/After School Programs - Support Services	15,120	-	15,120	7,287	7,833
Learning Loss:					
Salaries of Teachers	139,549	(139,549)	-	-	-
Total Learning Loss	139,549	(139,549)	-	-	-
Total Instruction	3,479,341	32,951	3,512,292	3,202,997	309,295
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	53,678	-	53,678	38,975	14,703
Total Attendance and Social Work Services	53,678	-	53,678	38,975	14,703

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Rivera**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 100,333	\$ (20,451)	\$ 79,882	\$ 2,958	\$ 76,924
Supplies and Materials	1,000	-	1,000	-	1,000
Total Health Services	101,333	(20,451)	80,882	2,958	77,924
Guidance:					
Salaries of Other Professional Staff	109,648	2,000	111,648	78,348	33,300
Total Guidance	109,648	2,000	111,648	78,348	33,300
Educational Media/Library Services:					
Salaries	19,044	(4,000)	15,044	13,681	1,363
Purchased Professional & Educational Services	1,500	-	1,500	1,330	170
Total Educational Media/Library Services	20,544	(4,000)	16,544	15,011	1,533
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	154,611	3,000	157,611	154,984	2,627
Salaries of Secretarial and Clerical Assistants	45,991	38,926	84,917	144,571	(59,654)
Other Purchased Services	750	-	750	-	750
General Supplies	2,500	-	2,500	-	2,500
Other Objects	1,100	-	1,100	845	255
Total Support Services – School Administration	204,952	41,926	246,878	300,400	(53,522)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,000	-	3,000	-	3,000
Total Student Transportation Services	3,000	-	3,000	-	3,000
Unallocated Benefits:					
Health Benefits	797,657	-	797,657	797,657	-
Total Unallocated Benefits	797,657	-	797,657	797,657	-
Total Undistributed Expenditures	1,290,812	19,475	1,310,287	1,233,349	76,938
Total Expenditures - Current	4,770,153	52,426	4,822,579	4,436,346	386,233
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	25,000	-	10,000	2,475	7,525
Total Capital Outlay	25,000	-	10,000	2,475	7,525
Total Expenditures - School Based	4,795,153	52,426	4,832,579	4,438,821	393,758
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Cadwalader**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 129,923	\$ 2,000	\$ 131,923	\$ 131,679	\$ 244
Grades 1- 5	774,586	(4,000)	770,586	678,928	91,658
Undistributed Instruction:					
Other Salaries of Instruction	63,636	-	63,636	57,844	5,792
Purchased Professional & Educational Services	5,400	7,000	12,400	10,933	1,467
Other Purchased Services	2,000	2,700	4,700	2,491	2,209
Rentals	13,800	(4,000)	9,800	2,772	7,028
General Supplies	150,000	(440)	149,560	109,442	40,118
Total Undistributed Instruction	234,836	5,260	240,096	183,481	56,615
Total Regular Programs	1,139,345	3,260	1,142,605	994,089	148,516
Learning and/or Language Disabilities:					
Salaries of Teachers	86,050	-	86,050	72,530	13,520
Other Salaries of Instruction	29,934	3,000	32,934	26,606	6,328
Total Learning and/or Language Disabilities	115,984	3,000	118,984	99,136	19,848
Total Special Education	115,984	3,000	118,984	99,136	19,848
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	3,000	(1,908)	1,092	822	270
Total School Sponsored Co-curricular Activities	3,000	(1,908)	1,092	822	270
Before/After School Programs - Support Services					
Other Salaries	15,000	-	15,000	11,726	3,274
Total Before/After School Programs - Support Services	15,000	-	15,000	11,726	3,274
Learning Loss:					
Salaries of Teachers	138,928	(138,928)	-	-	-
Total Learning Loss	138,928	(138,928)	-	-	-
Total Instruction	1,412,257	(134,576)	1,277,681	1,105,774	171,907
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,234	1,000	30,234	13,583	16,651
Total Attendance and Social Work Services	29,234	1,000	30,234	13,583	16,651



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Cadwalader**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 74,924	\$ -	\$ 74,924	\$ 70,942	\$ 3,982
Supplies and Materials	1,000	200	1,200	1,147	53
Total Health Services	75,924	200	76,124	72,090	4,034
Guidance:					
Salaries of Other Professional Staff	73,951	-	73,951	72,478	1,473
Total Guidance	73,951	-	73,951	72,478	1,473
Educational Media/Library Services:					
Salaries	14,827	(1,000)	13,827	13,696	131
Purchased Professional & Educational Services	1,200	-	1,200	387	813
Total Educational Media/Library Services	16,027	(1,000)	15,027	14,083	944
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	154,611	-	154,611	152,314	2,297
Salaries of Secretarial and Clerical Assistants	33,882	-	33,882	58,681	(24,799)
Other Purchased Services	750	-	750	-	750
General Supplies	2,000	-	2,000	1,487	513
Other Objects	1,200	-	1,200	845	355
Total Support Services – School Administration	192,443	-	192,443	213,327	(20,884)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,000	884	2,884	2,884	-
Total Student Transportation Services	2,000	884	2,884	2,884	-
Unallocated Benefits:					
Health Benefits	334,841	-	334,841	334,841	-
Total Unallocated Benefits	334,841	-	334,841	334,841	-
Total Undistributed Expenditures	724,420	1,084	725,504	723,285	2,219
Total Expenditures - Current	2,136,677	(133,492)	2,003,185	1,829,059	174,126
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	25,000	-	23,564	11,835	11,729
Total Capital Outlay	25,000	-	23,564	11,835	11,729
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	2,161,677	(133,492)	2,026,749	1,840,894	185,855
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Copeland**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 305,294	\$ 69,500	\$ 374,794	\$ 374,558	\$ 236
Grades 1- 5	1,064,818	234,400	1,299,218	1,255,550	43,668
Undistributed Instruction:					
Other Salaries of Instruction	101,404	28,000	129,404	106,539	22,865
Purchased Professional & Educational Services	7,620	7,000	14,620	14,101	519
Other Purchased Services	1,500	(1,500)	-	-	-
Rentals	13,800	(3,500)	10,300	9,606	694
General Supplies	46,515	12,292	58,807	51,769	7,038
Total Regular Programs	1,540,951	346,192	1,887,143	1,812,123	75,020
Learning Loss:					
Salaries of Teachers	169,461	(169,461)	-	-	-
Total Learning Loss	169,461	(169,461)	-	-	-
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	3,000	-	3,000	1,392	1,608
Total School Sponsored Co-curricular Activities	3,000	-	3,000	1,392	1,608
Bilingual Education:					
Salaries of Teachers	-	204,000	204,000	203,779	221
Total Bilingual Education	-	204,000	204,000	203,779	221
Before/After School Programs - Support Services					
Other Salaries	13,135	1,500	14,635	14,206	429
Total Before/After School Programs - Support Services	13,135	1,500	14,635	14,206	429
Total Instruction	1,726,547	382,231	2,108,778	2,031,500	77,278
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	55,223	-	55,223	54,465	758
Total Attendance and Social Work Services	55,223	-	55,223	54,465	758

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School: Columbus**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 105,508	\$ 1,000	\$ 106,508	\$ 106,018	\$ 490
Supplies and Materials	750	50	800	800	
Total Health Services	106,258	1,050	107,308	106,817	490
Guidance:					
Salaries of Other Professional Staff	103,490	500	103,990	103,990	
Total Guidance	103,490	500	103,990	103,990	-
Educational Media/Library Services:					
Salaries	90,097	2,500	92,597	90,621	1,976
Purchased Professional & Educational Services	1,200	-	1,200	1,200	
Total Educational Media/Library Services	91,297	2,500	93,797	91,821	1,976
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	169,972	2,000	171,972	169,967	2,005
Salaries of Secretarial and Clerical Assistants	45,734	28,276	74,010	94,010	(20,000)
Other Purchased Services	750	-	750	-	750
General Supplies	1,000	(151)	849	-	849
Other Objects	1,200	(355)	845	845	
Total Support Services – School Administration	218,656	29,770	248,426	264,822	(16,396)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,500	-	1,500	-	1,500
Total Student Transportation Services	1,500	-	1,500	-	1,500
Total Other Support Services	218,656	29,770	248,426	264,822	(16,396)
Unallocated Benefits:					
Health Benefits	461,452	-	461,452	461,452	-
Total Unallocated Benefits	461,452	-	461,452	461,452	
Total Undistributed Expenditures	1,037,876	33,820	1,071,696	1,083,367	(11,672)
Total Expenditures - Current	2,764,423	416,051	3,180,474	3,114,868	65,606
Total Expenditures - School Based	2,764,423	416,051	3,180,474	3,114,868	65,606
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Franklin**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 307,209	\$ (34,200)	\$ 273,009	\$ 234,463	\$ 38,546
Grades 1- 5	1,039,022	37,500	1,076,522	1,014,999	61,523
Undistributed Instruction:					
Other Salaries of Instruction	116,873	2,200	119,073	117,082	1,991
Purchased Professional & Educational Services	11,640	10,000	21,640	21,387	253
Other Purchased Services	3,900	2,200	6,100	-	6,100
Rentals	11,122	-	11,122	9,606	1,516
General Supplies	75,000	5,200	80,200	71,425	8,775
Textbooks	100	-	100	-	100
Total Undistributed Instruction	<u>218,635</u>	<u>19,600</u>	<u>238,235</u>	<u>219,500</u>	<u>18,735</u>
Total Regular Programs	<u>1,564,866</u>	<u>22,900</u>	<u>1,587,766</u>	<u>1,468,962</u>	<u>118,804</u>
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	132,459	23,000	155,459	155,147	312
Other Salaries of Instruction	<u>73,568</u>	<u>-</u>	<u>73,568</u>	<u>58,668</u>	<u>14,900</u>
Total Cognitive - Mild	<u>206,027</u>	<u>23,000</u>	<u>229,027</u>	<u>213,815</u>	<u>15,212</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	101,885	500	102,385	102,378	7
Other Salaries of Instruction	<u>34,023</u>	<u>1,000</u>	<u>35,023</u>	<u>34,601</u>	<u>422</u>
Total Learning and/or Language Disabilities	<u>135,908</u>	<u>1,500</u>	<u>137,408</u>	<u>136,979</u>	<u>429</u>
Total Special Education	<u>341,935</u>	<u>24,500</u>	<u>366,435</u>	<u>350,794</u>	<u>15,641</u>
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	4,000	-	4,000	1,770	2,230
Total School Sponsored Co-curricular Activities	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>1,770</u>	<u>2,230</u>
Bilingual Education:					
Salaries of Teachers	580,666	74,000	654,666	620,683	33,983
Other Salaries of Instruction	<u>63,957</u>	<u>4,000</u>	<u>67,957</u>	<u>43,990</u>	<u>23,967</u>
Total Bilingual Education	<u>644,623</u>	<u>78,000</u>	<u>722,623</u>	<u>664,673</u>	<u>57,950</u>
Before/After School Programs - Support Services					
Other Salaries	20,000	-	20,000	14,237	5,763
Total Before/After School Programs - Support Services	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>14,237</u>	<u>5,763</u>
Learning Loss					
Salaries of Teachers	124,800	(124,800)	-	-	-
Total Learning Loss	<u>124,800</u>	<u>(124,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,700,224</u>	<u>600</u>	<u>2,700,824</u>	<u>2,500,435</u>	<u>200,389</u>
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,310	2,000	47,310	46,315	995
Total Attendance and Social Work Services	<u>45,310</u>	<u>2,000</u>	<u>47,310</u>	<u>46,315</u>	<u>995</u>

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Franklin**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 98,729	\$ 500	\$ 99,229	\$ 99,206	\$ 23
Supplies and Materials	1,000	(400)	600	552	48
Total Health Services	99,729	100	99,829	99,758	71
Guidance:					
Salaries of Other Professional Staff	107,060	1,000	108,060	107,578	482
Total Guidance	107,060	1,000	108,060	107,578	482
Educational Media/Library Services:					
Salaries	14,827	(3,500)	11,327	9,840	1,487
Purchased Professional & Educational Services	1,800	-	1,800	1,330	470
Total Educational Media/Library Services	16,627	(3,500)	13,127	11,170	1,957
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	166,563	2,000	168,563	167,332	1,231
Salaries of Secretarial and Clerical Assistants	31,936	19,143	51,079	86,905	(35,826)
Other Purchased Services	750	-	750	-	750
General Supplies	1,500	-	1,500	1,404	96
Other Objects	1,200	-	1,200	1,104	96
Total Support Services – School Administration	201,949	21,143	223,092	256,746	(33,654)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	6,000	(3,000)	3,000	914	2,087
Total Student Transportation Services	6,000	(3,000)	3,000	914	2,087
Unallocated Benefits:					
Health Benefits	636,907	-	636,907	636,907	-
Total Unallocated Benefits	636,907	-	636,907	636,907	-
Total Undistributed Expenditures	1,113,582	17,743	1,131,325	1,159,387	(28,062)
Total Expenditures - Current	3,813,806	18,343	3,832,149	3,659,822	172,327
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,200	(5,200)	-	-	-
Total Capital Outlay	5,200	(5,200)	-	-	-
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	3,819,006	13,143	3,832,149	3,659,822	172,327
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Grant**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,315,440	\$ 3,500	\$ 1,318,940	\$ 1,285,154	\$ 33,786
Grades 6-8	413,845	23,500	437,345	437,050	295
Undistributed Instruction:					
Other Salaries of Instruction	3,000	500	3,500	3,014	486
Purchased Professional & Educational Services	15,000	-	15,000	5,695	9,305
Other Purchased Services	6,740	-	6,740	-	6,740
Rentals	12,000	-	12,000	7,600	4,400
General Supplies	312,000	-	312,000	300,030	11,970
Textbooks	2,000	-	2,000	-	2,000
Total Undistributed Instruction	350,740	500	351,240	316,339	34,901
Total Regular Programs	2,080,025	27,500	2,107,525	2,038,543	68,982
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	98,729	500	99,229	99,206	23
Other Salaries of Instruction	36,194	1,000	37,194	36,810	384
Total Cognitive - Mild	134,923	1,500	136,423	136,016	407
Learning and/or Language Disabilities:					
Salaries of Teachers	277,980	15,500	293,480	293,249	231
Other Salaries of Instruction	121,776	22,000	143,776	101,729	42,047
Total Learning and/or Language Disabilities	399,756	37,500	437,256	394,978	42,278
Total Special Education	534,679	39,000	573,679	530,993	42,686
Resource Room/Resource Center:					
Salaries of Teachers	608,363	(159,771)	448,592	412,759	35,833
Total Resource Room/Resource Center	608,363	(159,771)	448,592	412,759	35,833
Behavioral Disability:					
Salaries of Teachers	64,004	(25,000)	39,004	35,559	3,445
Other Salaries of Instruction	29,934	2,500	32,434	32,131	303
Total Behavioral Disability	93,938	(22,500)	71,438	67,690	3,748
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	6,000	-	6,000	2,441	3,559
Total School Sponsored Co-curricular Activities	6,000	-	6,000	2,441	3,559
Bilingual Education:					
Salaries of Teachers	840,317	271,500	1,111,817	1,111,378	439
Total Bilingual Education	840,317	271,500	1,111,817	1,111,378	439
Before/After School Programs - Support Services					
Other Salaries	15,000	20,000	35,000	30,409	4,591
Total Before/After School Programs - Support Services	15,000	20,000	35,000	30,409	4,591
Learning Loss					
Salaries of Teachers	225,229	(225,229)	-	-	-
Total Learning Loss	225,229	(225,229)	-	-	-
Total Instruction	4,403,551	(49,500)	4,354,051	4,194,213	159,838
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	54,253	-	54,253	53,506	747
Total Attendance and Social Work Services	54,253	-	54,253	53,506	747

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Grant**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 66,799	\$ (26,500)	\$ 40,299	\$ -	\$ 40,299
Supplies and Materials	2,000	-	2,000	530	1,470
Total Health Services	68,799	(26,500)	42,299	530	41,769
Guidance:					
Salaries of Other Professional Staff	81,703	-	81,703	68,744	12,959
Total Guidance	81,703	-	81,703	68,744	12,959
Educational Media/Library Services:					
Salaries	101,089	41,000	142,089	142,073	16
Purchased Professional & Educational Services	1,800	-	1,800	1,330	470
Total Educational Media/Library Services	102,889	41,000	143,889	143,403	486
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	299,697	-	299,697	252,353	47,344
Salaries of Secretarial and Clerical Assistants	65,007	26,754	91,761	97,436	(5,676)
Other Purchased Services	750	-	750	-	750
General Supplies	2,500	-	2,500	1,516	984
Other Objects	2,000	-	2,000	1,690	310
Total Support Services – School Administration	369,954	26,754	396,708	352,995	43,713
Safety Officers					
Salaries	-	37,500	37,500	33,800	3,700
Total Safety Officers	-	37,500	37,500	33,800	3,700
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,500	-	4,500	-	4,500
Total Student Transportation Services	4,500	-	4,500	-	4,500
Unallocated Benefits:					
Health Benefits	986,025	-	986,025	986,025	-
Total Unallocated Benefits	986,025	-	986,025	986,025	-
Total Undistributed Expenditures	1,668,123	78,754	1,746,877	1,639,003	107,873
Total Expenditures - Current	6,071,674	29,254	6,100,928	5,833,217	267,711
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	8,500	-	8,500	6,378	2,122
Total Capital Outlay	8,500	-	8,500	6,378	2,122
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	6,080,174	29,254	6,109,428	5,839,595	269,833
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Gregory**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 363,968	\$ -	\$ 363,968	\$ 361,275	\$ 2,693
Grades 1- 5	1,383,503	2,500	1,386,003	1,364,186	21,817
Undistributed Instruction:					
Other Salaries of Instruction	144,401	2,000	146,401	121,783	24,618
Purchased Professional & Educational Services	15,635	(5,271)	10,364	10,364	-
Rentals	11,500	(3,500)	8,000	7,600	400
General Supplies	96,269	13,487	109,756	106,552	3,204
Total Undistributed Instruction	267,805	6,716	274,521	246,299	28,222
Total Regular Programs	2,015,276	9,216	2,024,492	1,971,760	52,732
Multiple Disabled:					
Salaries of Teachers	139,756	32,000	171,756	142,060	29,696
Total Multiple Disabled	139,756	32,000	171,756	142,060	29,696
Autism:					
Salaries of Teachers	184,520	-	184,520	166,900	17,620
Other Salaries of Instruction	101,580	-	101,580	62,102	39,479
Total Autism	286,100	-	286,100	229,002	57,098
Total Special Education	425,856	32,000	457,856	371,062	86,795
Before/After School Programs - Support Services					
Other Salaries	23,000	-	23,000	16,183	6,817
Total Before/After School Programs - Support Services	23,000	-	23,000	16,183	6,817
Learning Loss:					
Salaries of Teachers	178,931	(178,931)	-	-	-
Total Learning Loss	178,931	(178,931)	-	-	-
Total Instruction	2,643,063	(137,715)	2,505,348	2,359,005	146,344
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	50,458	3,000	53,458	52,706	752
Total Attendance and Social Work Services	50,458	3,000	53,458	52,706	752



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Gregory**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 105,508	\$ 1,000	\$ 106,508	\$ 106,018	\$ 490
Supplies and Materials	1,000	(320)	680	680	-
Total Health Services	106,508	680	107,188	106,697	490
Guidance:					
Salaries of Other Professional Staff	65,143	500	65,643	65,458	185
Total Guidance	65,143	500	65,643	65,458	185
Educational Media/Library Services:					
Salaries	122,388	(3,500)	118,888	117,925	963
Purchased Professional & Educational Services	1,500	-	1,500	1,330	170
Total Educational Media/Library Services	123,888	(3,500)	120,388	119,255	1,133
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	177,307	-	177,307	176,073	1,234
Salaries of Secretarial and Clerical Assistants	54,370	32,376	86,746	97,700	(10,954)
Other Purchased Services	750	-	750	-	750
General Supplies	1,000	(1,000)	-	-	-
Other Objects	2,000	(896)	1,104	1,104	-
Total Support Services – School Administration	235,427	30,480	265,907	274,877	(8,970)
Unallocated Benefits:					
Health Benefits	644,289	-	644,289	644,289	-
Total Unallocated Benefits	644,289	-	644,289	644,289	-
Total Undistributed Expenditures	1,225,713	31,159	1,256,872	1,263,282	(6,410)
Total Expenditures - Current	3,868,776	(106,555)	3,762,221	3,622,287	139,934
Total Expenditures - School Based	3,868,776	(106,555)	3,762,221	3,622,287	139,934
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Harrison**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 143,068	\$ (12,000)	\$ 131,068	\$ 76,077	\$ 54,991
Grades 1- 5	817,027	(229,458)	587,569	463,198	124,371
Undistributed Instruction:					
Other Salaries of Instruction	63,688	-	63,688	31,706	31,982
Purchased Professional & Educational Services	7,080	9,175	16,255	16,052	203
Other Purchased Services	1,250	(1,250)	-	-	-
Rentals	10,700	-	10,700	7,600	3,100
General Supplies	70,000	3,825	73,825	69,801	4,024
Total Undistributed Instruction	152,718	11,750	164,468	125,160	39,308
Total Regular Programs	1,112,813	(229,708)	883,105	664,434	218,671
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	2,500	(2,500)	-	-	-
Total School Sponsored Co-curricular Activities	2,500	(2,500)	-	-	-
Bilingual Education:					
Salaries of Teachers	480,395	361,000	841,395	694,143	147,252
Other Salaries of Instruction	33,348	32,000	65,348	53,345	12,003
Total Bilingual Education	513,743	393,000	906,743	747,488	159,255
Before/After School Programs - Support Services					
Other Salaries	15,822	-	15,822	14,584	1,238
Total Before/After School Programs - Support Services	15,822	-	15,822	14,584	1,238
Learning Loss:					
Salaries of Teachers	169,461	(169,461)	-	-	-
Total Learning Loss	169,461	(169,461)	-	-	-
Total Instruction	1,814,339	(8,669)	1,805,670	1,426,507	379,163
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	31,903	1,000	32,903	29,349	3,554
Total Attendance and Social Work Services	31,903	1,000	32,903	29,349	3,554

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Harrison**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 103,541	\$ 1,000	\$ 104,541	\$ 104,042	\$ 499
Supplies and Materials	500	2,131	2,631	2,630	1
Total Health Services	104,041	3,131	107,172	106,672	501
Guidance:					
Salaries of Other Professional Staff	108,095	1,000	109,095	108,618	477
Total Guidance	108,095	1,000	109,095	108,618	477
Educational Media/Library Services:					
Salaries	14,827	(3,500)	11,327	8,426	2,901
Purchased Professional & Educational Services	1,500	-	1,500	1,330	170
Total Educational Media/Library Services	16,327	(3,500)	12,827	9,756	3,071
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	159,245	1,000	160,245	160,243	2
Salaries of Secretarial and Clerical Assistants	69,047	38,416	107,463	108,257	(793)
Other Purchased Services	750	-	750	-	750
General Supplies	250	(250)	-	-	-
Other Objects	1,685	(581)	1,104	1,104	-
Total Support Services – School Administration	230,977	38,585	269,562	269,604	(41)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,000	(1,000)	-	-	-
Total Student Transportation Services	1,000	(1,000)	-	-	-
Unallocated Benefits:					
Health Benefits	459,595	-	459,595	459,595	-
Total Unallocated Benefits	459,595	-	459,595	459,595	-
Total Undistributed Expenditures	951,938	39,216	991,154	983,592	7,562
Total Expenditures - Current	2,766,277	30,547	2,796,824	2,410,099	386,725
Total Expenditures - School Based	2,766,277	30,547	2,796,824	2,410,099	386,725
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**MLK**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,285,432	\$ 159,000	\$ 2,444,432	\$ 2,344,346	\$ 100,086
Undistributed Instruction:					
Other Salaries of Instruction	-	8,000	8,000	4,284	3,716
Purchased Professional & Educational Services	150,000	(91,340)	58,660	57,986	674
Other Purchased Services	-	30,000	30,000	23,854	6,146
Rentals	14,000	-	14,000	9,683	4,317
General Supplies	218,044	(14,058)	203,986	170,022	33,964
Total Undistributed Instruction	<u>382,044</u>	<u>(67,398)</u>	<u>314,646</u>	<u>265,830</u>	<u>48,817</u>
Total Regular Programs	<u>2,667,476</u>	<u>91,602</u>	<u>2,759,078</u>	<u>2,610,176</u>	<u>148,902</u>
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	107,060	-	107,060	86,890	20,170
Other Salaries of Instruction	48,311	(11,000)	37,311	36,810	501
Total Cognitive - Mild	<u>155,371</u>	<u>(11,000)</u>	<u>144,371</u>	<u>123,700</u>	<u>20,671</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	251,174	17,500	268,674	268,559	115
Other Salaries of Instruction	111,988	(20,000)	91,988	91,698	290
Total Learning and/or Language Disabilities	<u>363,162</u>	<u>(2,500)</u>	<u>360,662</u>	<u>360,257</u>	<u>405</u>
Autism:					
Salaries of Teachers	84,032	17,000	101,032	100,766	266
Other Salaries of Instruction	36,194	(7,000)	29,194	29,079	115
Total Autism	<u>120,226</u>	<u>10,000</u>	<u>130,226</u>	<u>129,845</u>	<u>381</u>
Behavioral Disability:					
Salaries of Teachers	70,628	(35,000)	35,628	17,060	18,568
Other Salaries of Instruction	36,194	(14,000)	22,194	1,454	20,740
Total Behavioral Disability	<u>106,822</u>	<u>(49,000)</u>	<u>57,822</u>	<u>18,514</u>	<u>39,308</u>
Total Special Education	<u>745,581</u>	<u>(52,500)</u>	<u>693,081</u>	<u>632,315</u>	<u>60,766</u>
Resource Room/Resource Center:					
Salaries of Teachers	477,653	(19,000)	458,653	458,196	457
Total Resource Room/Resource Center	<u>477,653</u>	<u>(19,000)</u>	<u>458,653</u>	<u>458,196</u>	<u>457</u>
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	10,080	21,000	31,080	4,221	26,859
Total School Sponsored Co-curricular Activities	<u>10,080</u>	<u>21,000</u>	<u>31,080</u>	<u>4,221</u>	<u>26,859</u>
Bilingual Education:					
Salaries of Teachers	994,169	(115,000)	879,169	649,521	229,648
Total Bilingual Education	<u>994,169</u>	<u>(115,000)</u>	<u>879,169</u>	<u>649,521</u>	<u>229,648</u>
Before/After School Programs - Support Services					
Other Salaries	15,120	11,340	26,460	25,631	829
Total Before/After School Programs - Support Services	<u>15,120</u>	<u>11,340</u>	<u>26,460</u>	<u>25,631</u>	<u>829</u>
Total Instruction	<u>4,910,079</u>	<u>(62,558)</u>	<u>4,847,521</u>	<u>4,380,060</u>	<u>467,461</u>
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,796	4,000	32,796	31,352	1,444
Total Attendance and Social Work Services	<u>28,796</u>	<u>4,000</u>	<u>32,796</u>	<u>31,352</u>	<u>1,444</u>

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**MLK**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 90,500	\$ 10,500	\$ 101,000	\$ 100,818	\$ 182
Supplies and Materials	1,500	-	1,500	1,500	-
Total Health Services	92,000	10,500	102,500	102,318	182
Guidance:					
Salaries of Other Professional Staff	133,295	35,000	168,295	138,937	29,358
Other Salaries	90,811	(3,500)	87,311	86,986	325
Total Guidance	224,106	31,500	255,606	225,922	29,684
Educational Media/Library Services:					
Salaries	159,480	(105,000)	54,480	53,823	657
Purchased Professional & Educational Services	1,000	-	1,000	886	114
Total Educational Media/Library Services	160,480	(105,000)	55,480	54,709	771
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	281,427	15,000	296,427	295,916	511
Salaries of Secretarial and Clerical Assistants	129,210	76,973	206,183	248,619	(42,436)
Other Purchased Services	2,250	-	2,250	-	2,250
General Supplies	1,500	-	1,500	-	1,500
Other Objects	3,710	-	3,710	1,940	1,770
Total Support Services – School Administration	418,097	91,973	510,070	546,475	(36,405)
Instructional Staff Training Services:					
Travel	-	1,000	1,000	-	1,000
Total Instructional Staff Training Services	-	1,000	1,000	-	1,000
Safety Officers					
Salaries	62,400	(27,000)	35,400	27,140	8,260
Purchased Professional and Technical Services	-	-	3,000	-	3,000
Total Safety Officers	62,400	(27,000)	38,400	27,140	11,260
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	-	30,000	30,000	6,641	23,359
Total Student Transportation Services	-	30,000	30,000	6,641	23,359
Unallocated Benefits:					
Health Benefits	1,149,280	-	1,149,280	1,149,280	-
Total Unallocated Benefits	1,149,280	-	1,149,280	1,149,280	-
Total Undistributed Expenditures	2,135,159	36,973	2,175,132	2,143,837	31,295
Total Expenditures - Current	7,045,238	(25,585)	7,022,653	6,523,897	498,756
Total Expenditures - School Based	7,045,238	(25,585)	7,022,653	6,523,897	498,756
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Kilmer**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,454,479	\$ (56,920)	\$ 1,397,559	\$ 1,311,199	\$ 86,360
Grades 6-8	386,127	144,000	530,127	529,897	230
Undistributed Instruction:					
Other Salaries of Instruction	15,000	-	15,000	230	14,770
Purchased Professional & Educational Services	29,625	-	29,625	8,337	21,288
Other Purchased Services	12,000	-	12,000	1,181	10,819
Rentals	12,000	-	12,000	7,600	4,400
General Supplies	222,378	-	222,378	119,620	102,758
Total Undistributed Instruction	291,003	-	291,003	136,968	154,035
Total Regular Programs	2,131,609	87,080	2,218,689	1,978,064	240,625
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	89,672	15,000	104,672	102,804	1,868
Other Salaries of Instruction	28,796	4,500	33,296	33,063	233
Total Cognitive - Mild	118,468	19,500	137,968	135,867	2,101
Learning and/or Language Disabilities:					
Salaries of Teachers	217,681	22,000	239,681	239,481	200
Other Salaries of Instruction	96,893	(6,000)	90,893	70,804	20,089
Total Learning and/or Language Disabilities	314,574	16,000	330,574	310,285	20,289
Multiple Disabled:					
Salaries of Teachers	80,254	(17,000)	63,254	62,311	943
Other Salaries of Instruction	36,194	(6,000)	30,194	29,432	762
Total Multiple Disabled	116,448	(23,000)	93,448	91,743	1,705
Autism:					
Salaries of Teachers	147,467	(95,000)	52,467	47,780	4,687
Other Salaries of Instruction	61,137	-	61,137	28,859	32,278
Total Autism	208,604	(95,000)	113,604	76,639	36,965
Behavioral Disability:					
Salaries of Teachers	68,155	-	68,155	32,925	35,230
Other Salaries of Instruction	28,796	8,000	36,796	17,985	18,811
Total Behavioral Disability	96,951	8,000	104,951	50,910	54,041
Total Special Education	855,045	(74,500)	780,545	665,444	115,101
Resource Room/Resource Center:					
Salaries of Teachers	557,814	-	557,814	499,939	57,875
Total Resource Room/Resource Center	557,814	-	557,814	499,939	57,875
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	8,000	-	8,000	2,909	5,092
Total School Sponsored Co-curricular Activities	8,000	-	8,000	2,909	5,092
Bilingual Education:					
Salaries of Teachers	-	284,000	284,000	234,181	49,819
Total Bilingual Education	-	284,000	284,000	234,181	49,819
Before/After School Programs - Support Services					
Other Salaries	45,000	-	45,000	22,515	22,485
Total Before/After School Programs - Support Services	45,000	-	45,000	22,515	22,485
Learning Loss:					
Salaries of Teachers	212,568	(212,568)	-	-	-
Total Learning Loss	212,568	(212,568)	-	-	-
Total Instruction	3,810,036	84,012	3,894,048	3,403,051	490,997
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	51,282	-	51,282	50,587	695
Total Attendance and Social Work Services	51,282	-	51,282	50,587	695

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Kilmer**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 76,952	\$ (11,000)	\$ 65,952	\$ 65,666	\$ 286
Supplies and Materials	2,000	-	2,000	130	1,870
Total Health Services	78,952	(11,000)	67,952	65,796	2,156
Guidance:					
Salaries of Other Professional Staff	108,613	(8,500)	100,113	100,082	31
Total Guidance	108,613	(8,500)	100,113	100,082	31
Educational Media/Library Services:					
Salaries	86,470	-	86,470	82,369	4,101
Purchased Professional & Educational Services	1,800	-	1,800	1,330	470
Total Educational Media/Library Services	88,270	-	88,270	83,699	4,571
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	171,904	105,000	276,904	274,919	1,985
Salaries of Secretarial and Clerical Assistants	52,663	35,872	88,535	129,990	(41,455)
Other Purchased Services	750	-	750	-	750
General Supplie	5,000	-	5,000	-	5,000
Other Objects	2,000	-	2,000	1,949	51
Total Support Services – School Administration	232,317	140,872	373,189	406,857	(33,669)
Safety Officers					
Salaries	-	35,000	35,000	-	35,000
Total Safety Officers	-	35,000	35,000	-	35,000
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	10,000	-	10,000	3,701	6,300
Total Student Transportation Services	10,000	-	10,000	3,701	6,300
Unallocated Benefits:					
Health Benefits	839,772	-	839,772	839,772	-
Total Unallocated Benefits	839,772	-	839,772	839,772	-
Total Undistributed Expenditures	1,409,206	156,372	1,565,578	1,550,495	15,083
Total Expenditures - Current	5,219,242	240,384	5,459,626	4,953,545	506,080
Total Expenditures - School Based	5,219,242	240,384	5,459,626	4,953,545	506,080
Fund Balances, July 1	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Monument**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,105,418	\$ 46,500	\$ 1,151,918	\$ 1,133,997	\$ 17,921
Grades 6-8	493,281	(23,500)	469,781	397,796	71,986
Undistributed Instruction:					
Other Salaries of Instruction	5,000	-	5,000	502	4,498
Purchased Professional & Educational Services	8,000	(3,011)	4,989	4,989	-
Other Purchased Services	3,000	24,505	27,505	27,505	-
Rentals	12,450	-	12,450	7,600	4,850
General Supplies	106,332	(17,918)	88,415	87,868	546
Textbooks	5,000	(5,000)	-	-	-
Total Undistributed Instruction	139,782	(1,424)	138,358	128,464	9,894
Total Regular Programs	1,738,481	21,576	1,760,057	1,660,256	99,801
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	98,729	(27,500)	71,229	70,970	259
Other Salaries of Instruction	29,934	5,500	35,434	35,154	280
Total Cognitive - Mild	128,663	(22,000)	106,663	106,123	540
Learning and/or Language Disabilities:					
Salaries of Teachers	128,630	76,000	204,630	204,590	40
Other Salaries of Instruction	61,530	-	61,530	42,258	19,272
Total Learning and/or Language Disabilities	190,160	76,000	266,160	246,847	19,313
Autism:					
Salaries of Teachers	184,313	(47,251)	137,062	112,011	25,051
Other Salaries of Instruction	59,868	9,000	68,868	62,076	6,792
Total Autism	244,181	(38,251)	205,930	174,087	31,843
Total Special Education	563,004	15,749	578,753	527,058	51,695
Resource Room/Resource Center:					
Salaries of Teachers	464,725	7,000	471,725	397,281	74,444
Total Resource Room/Resource Center	464,725	7,000	471,725	397,281	74,444
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	3,000	(102)	2,898	2,166	732
Total School Sponsored Co-curricular Activities	3,000	(102)	2,898	2,166	732
Bilingual Education:					
Salaries of Teachers	705,984	85,000	790,984	526,381	264,604
Total Bilingual Education	705,984	85,000	790,984	526,381	264,604
Before/After School Programs - Support Services					
Other Salaries	25,000	1,256	26,256	20,814	5,442
Total Before/After School Programs - Support Services	25,000	1,256	26,256	20,814	5,442
Learning Loss:					
Salaries of Teachers	152,849	(152,849)	-	-	-
Total Learning Loss	152,849	(152,849)	-	-	-
Total Instruction	3,653,043	(22,370)	3,630,673	3,133,956	496,717
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,934	500	30,434	30,184	250
Total Attendance and Social Work Services	29,934	500	30,434	30,184	250



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Monument**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 65,350	\$ -	\$ 65,350	\$ 59,674	\$ 5,676
Supplies and Materials	500	2,246	2,746	2,746	0
Total Health Services	65,850	2,246	68,096	62,420	5,677
Guidance:					
Salaries of Other Professional Staff	68,414	-	68,414	36,403	32,011
Total Guidance	68,414	-	68,414	36,403	32,011
Educational Media/Library Services:					
Salaries	38,689	-	38,689	37,562	1,127
Purchased Professional & Educational Services	1,500	(170)	1,330	1,330	-
Total Educational Media/Library Services	40,189	(170)	40,019	38,892	1,127
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	305,667	(10,000)	295,667	240,672	54,995
Salaries of Secretarial and Clerical Assistants	39,180	23,125	62,305	80,801	(18,496)
Other Purchased Services	1,500	-	1,500	-	1,500
General Supplies	750	(750)	-	-	-
Other Objects	1,000	690	1,690	1,690	-
Total Support Services – School Administration	348,097	13,065	361,162	323,163	37,999
Safety Officers					
Salaries	-	35,000	35,000	18,600	16,400
Total Safety Officers	-	35,000	35,000	18,600	16,400
Student Transportation Services:					
Health Benefits	845,772	-	845,772	845,772	-
Total Unallocated Benefits	845,772	-	845,772	845,772	-
Total Undistributed Expenditures	1,398,256	50,641	1,448,897	1,355,433	93,463
Total Expenditures - Current	5,051,299	28,271	5,079,570	4,489,389	590,180
Total Expenditures - School Based	5,051,299	28,271	5,079,570	4,489,389	590,180
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Mott**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 205,477	\$ (7,500)	\$ 197,977	\$ 190,728	\$ 7,249
Grades 1- 5	848,544	61,000	909,544	887,874	21,670
Undistributed Instruction:					
Other Salaries of Instruction	90,800	(16,500)	74,300	70,734	3,566
Purchased Professional & Educational Services	20,000	(3,100)	16,900	16,834	66
Other Purchased Services	7,500	(2,500)	5,000	-	5,000
Rentals	14,000	(900)	13,100	5,806	7,294
General Supplies	100,000	11,800	111,800	108,807	2,993
Total Undistributed Instruction	232,300	(11,200)	221,100	202,182	18,918
Total Regular Programs	1,286,321	42,300	1,328,621	1,280,784	47,837
Autism:					
Salaries of Teachers	154,505	141,000	295,505	295,012	493
Other Salaries of Instruction	69,239	32,000	101,239	100,371	868
Total Autism	223,744	173,000	396,744	395,383	1,361
Total Special Education	223,744	173,000	396,744	395,383	1,361
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	8,000	-	8,000	7,407	593
Total School Sponsored Co-curricular Activities	8,000	-	8,000	7,407	593
Bilingual Education:					
Salaries of Teachers	930,972	34,000	964,972	944,910	20,062
Other Salaries of Instruction	63,256	6,000	69,256	67,663	1,593
Total Bilingual Education	994,228	40,000	1,034,228	1,012,572	21,656
Before/After School Programs - Support Services					
Other Salaries	22,000	-	22,000	11,494	10,506
Total Before/After School Programs - Support Services	22,000	-	22,000	11,494	10,506
Learning Loss:					
Salaries of Teachers	138,204	(138,204)	-	-	-
Total Learning Loss	138,204	(138,204)	-	-	-
Total Instruction	2,672,497	117,096	2,789,593	2,707,641	81,952
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	46,451	-	46,451	45,820	631
Total Attendance and Social Work Services	46,451	-	46,451	45,820	631

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Mott**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 74,924	\$ -	\$ 74,924	\$ 71,666	\$ 3,258
Supplies and Materials	2,000	200	2,200	2,162	38
Total Health Services	76,924	200	77,124	73,828	3,296
Guidance:					
Salaries of Other Professional Staff	80,254	500	80,754	80,642	112
Total Guidance	80,254	500	80,754	80,642	112
Educational Media/Library Services:					
Salaries	122,336	(4,000)	118,336	117,720	616
Purchased Professional & Educational Services	1,000	-	1,000	1,000	-
Total Educational Media/Library Services	123,336	(4,000)	119,336	118,720	616
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	162,016	-	162,016	156,160	5,856
Salaries of Secretarial and Clerical Assistants	70,110	41,354	111,464	127,039	(15,575)
Other Purchased Services	750	(750)	-	-	-
General Supplies	2,000	-	2,000	1,582	418
Other Objects	1,100	-	1,100	845	255
Total Support Services – School Administration	235,976	40,604	276,580	285,626	(9,047)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	6,000	750	6,750	6,638	113
Total Student Transportation Services	6,000	750	6,750	6,638	113
Unallocated Benefits:					
Health Benefits	639,992	-	639,992	639,992	-
Total Unallocated Benefits	639,992	-	639,992	639,992	-
Total Undistributed Expenditures	1,208,933	38,054	1,246,987	1,251,265	(4,279)
Total Expenditures - Current	3,881,430	155,150	4,036,580	3,958,906	77,674
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000	(5,000)	-	-	-
Total Capital Outlay	5,000	(5,000)	-	-	-
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	3,886,430	150,150	4,036,580	3,958,906	77,674
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Parker**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 1- 5	\$ 1,168,645	\$ 24,800	\$ 1,193,445	\$ 1,181,894	\$ 11,551
Grades 6-8	377,475	115,000	492,475	492,276	199
Undistributed Instruction:					
Other Salaries of Instruction	2,500	-	2,500	568	1,932
Purchased Professional & Educational Services	35,780	(436)	35,344	35,308	36
Other Purchased Services	2,570	(2,570)	-	-	-
Rentals	14,000	(4,394)	9,606	9,606	-
General Supplies	106,924	6,400	113,324	109,899	3,425
Total Undistributed Instruction	161,774	(1,000)	160,774	155,381	5,393
Total Regular Programs	1,707,894	138,800	1,846,694	1,829,551	17,143
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	78,080	-	78,080	63,014	15,066
Other Salaries of Instruction	30,765	-	30,765	19,169	11,596
Total Cognitive - Mild	108,845	-	108,845	82,183	26,662
Learning and/or Language Disabilities:					
Salaries of Teachers	252,768	-	252,768	213,895	38,873
Other Salaries of Instruction	90,604	-	90,604	64,461	26,143
Total Learning and/or Language Disabilities	343,372	-	343,372	278,356	65,016
Multiple Disabled:					
Salaries of Teachers	100,281	-	100,281	62,110	38,171
Other Salaries of Instruction	54,502	-	54,502	37,258	17,244
Total Multiple Disabled	154,783	-	154,783	99,368	55,415
Autism:					
Salaries of Teachers	83,255	-	83,255	77,776	5,479
Other Salaries of Instruction	45,627	-	45,627	40,764	4,863
Total Autism	128,882	-	128,882	118,540	10,342
Total Special Education	735,882	-	735,882	578,446	157,436
Resource Room/Resource Center:					
Salaries of Teachers	486,543	(53,733)	432,810	400,205	32,605
Total Resource Room/Resource Center	486,543	(53,733)	432,810	400,205	32,605
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	5,040	-	5,040	2,595	2,445
Total School Sponsored Co-curricular Activities	5,040	-	5,040	2,595	2,445
Bilingual Education:					
Salaries of Teachers	881,975	-	881,975	553,293	328,682
Total Bilingual Education	881,975	-	881,975	553,293	328,682
Before/After School Programs - Support Services					
Other Salaries	18,900	-	18,900	14,972	3,928
Total Before/After School Programs - Support Services	18,900	-	18,900	14,972	3,928
Learning Loss:					
Salaries of Teachers	126,767	(126,767)	-	-	-
Total Learning Loss	126,767	(126,767)	-	-	-
Total Instruction	3,963,001	(41,700)	3,921,301	3,379,062	542,239
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,934	500	30,434	30,184	250
Total Attendance and Social Work Services	29,934	500	30,434	30,184	250

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Parker**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 99,505	\$ 500	\$ 100,005	\$ 99,986	\$ 19
Supplies and Materials	700	(100)	600	597	3
Total Health Services	100,205	400	100,605	100,582	23
Guidance:					
Salaries of Other Professional Staff	102,310	500	102,810	102,804	6
Total Guidance	102,310	500	102,810	102,804	6
Educational Media/Library Services:					
Salaries	144,101	-	144,101	137,373	6,728
Purchased Professional & Educational Services	1,500	-	1,500	1,330	170
Total Educational Media/Library Services	145,601	-	145,601	138,703	6,898
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	288,524	-	288,524	268,404	20,120
Salaries of Secretarial and Clerical Assistants	29,017	16,940	45,957	79,169	(33,213)
Other Purchased Services	1,500	(800)	700	-	700
General Supplies	1,000	1,400	2,400	2,318	82
Other Objects	3,000	(300)	2,700	1,690	1,010
Total Support Services – School Administration	323,041	17,240	340,281	351,581	(11,301)
Safety Officers					
Salaries	-	35,000	35,000	25,335	9,665
Total Safety Officers	-	35,000	35,000	25,335	9,665
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,570	-	2,570	2,438	133
Total Student Transportation Services	2,570	-	2,570	2,438	133
Unallocated Benefits:					
Health Benefits	937,784	-	937,784	937,784	-
Total Unallocated Benefits	937,784	-	937,784	937,784	-
Total Undistributed Expenditures	1,641,445	53,640	1,695,085	1,689,411	5,673
Total Expenditures - Current	5,604,446	11,940	5,616,386	5,068,473	547,912
Total Expenditures - School Based	5,604,446	11,940	5,616,386	5,068,473	547,912
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Robbins**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 138,731	\$ 6,000	\$ 144,731	\$ 141,207	\$ 3,524
Grades 1- 5	1,218,482	(16,000)	1,202,482	1,189,744	12,738
Undistributed Instruction:					
Other Salaries of Instruction	83,838	6,000	89,838	86,734	3,104
Purchased Professional & Educational Services	6,715	12,500	19,215	17,046	2,169
Other Purchased Services	5,968	(5,368)	600	375	225
Rentals	11,500	-	11,500	7,600	3,900
General Supplies	57,401	6,961	64,362	61,740	2,621
Total Undistributed Instruction	165,422	20,093	185,515	173,495	12,019
Total Regular Programs	1,522,635	10,093	1,532,728	1,504,446	28,282
Resource Room/Resource Center:					
Salaries of Teachers	396,519	28,500	425,019	424,944	75
Total Resource Room/Resource Center	396,519	28,500	425,019	424,944	75
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	2,016	-	2,016	1,186	830
Total School Sponsored Co-curricular Activities	2,016	-	2,016	1,186	830
Bilingual Education:					
Salaries of Teachers	1,659,447	(35,649)	1,623,798	1,515,921	107,877
Other Salaries of Instruction	116,248	-	116,248	87,307	28,941
Total Bilingual Education	1,775,695	(35,649)	1,740,046	1,603,228	136,818
Before/After School Programs - Support Services					
Other Salaries	15,390	11,500	26,890	25,101	1,789
Total Before/After School Programs - Support Services	15,390	11,500	26,890	25,101	1,789
Learning Loss:					
Salaries of Teachers	129,147	(129,147)	-	-	-
Total Learning Loss	129,147	(129,147)	-	-	-
Total Instruction	3,841,402	(114,704)	3,726,699	3,558,904	167,794
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,934	(10,000)	19,934	19,771	163
Total Attendance and Social Work Services	29,934	(10,000)	19,934	19,771	163

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Robbins**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 100,747	\$ 500	\$ 101,247	\$ 101,234	\$ 13
Supplies and Materials	500	-	500	500	-
Total Health Services	101,247	500	101,747	101,734	13
Guidance:					
Salaries of Other Professional Staff	72,129	500	72,629	72,478	151
Total Guidance	72,129	500	72,629	72,478	151
Educational Media/Library Services:					
Salaries	15,276	(4,000)	11,276	8,828	2,448
Purchased Professional & Educational Services	1,500	(500)	1,000	1,000	-
Total Educational Media/Library Services	16,776	(4,500)	12,276	9,828	2,448
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	162,016	1,000	163,016	162,754	262
Salaries of Secretarial and Clerical Assistants	52,211	30,987	83,198	102,504	(19,306)
Other Purchased Services	1,500	(1,500)	-	-	-
General Supplies	500	(500)	-	-	-
Other Objects	2,000	-	2,000	845	1,155
Total Support Services – School Administration	218,227	29,987	248,214	266,103	(17,889)
Instructional Staff Training Services:					
Travel	-	1,655	1,655	1,370	285
Total Instructional Staff Training Services	-	1,655	1,655	1,370	285
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	6,960	(3,248)	3,713	3,713	-
Total Student Transportation Services	6,960	(3,248)	3,713	3,713	-
Unallocated Benefits:					
Health Benefits	875,958	-	875,958	875,958	-
Total Unallocated Benefits	875,958	-	875,958	875,958	-
Total Undistributed Expenditures	1,321,231	14,895	1,336,126	1,350,955	(14,829)
Total Expenditures - Current	5,162,633	(99,809)	5,062,824	4,909,859	152,965
Total Expenditures - School Based	5,162,633	(99,809)	5,062,824	4,909,859	152,965
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Stokes**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 273,416	\$ 2,000	\$ 275,416	\$ 274,997	\$ 419
Grades 1- 5	1,159,745	(52,000)	1,107,745	1,051,275	56,470
Undistributed Instruction:					
Other Salaries of Instruction	112,981	28,500	141,481	139,481	2,000
Purchased Professional & Educational Services	11,640	13,500	25,140	24,255	885
Other Purchased Services	4,000	-	4,000	-	4,000
Rentals	14,000	-	14,000	7,879	6,121
General Supplies	150,000	-	150,000	135,749	14,251
Total Undistributed Instruction	292,621	42,000	334,621	307,363	27,258
Total Regular Programs	1,725,782	(8,000)	1,717,782	1,633,635	84,147
Behavioral Disability:					
Salaries of Teachers	66,954	-	66,954	17,046	49,908
Other Salaries of Instruction	28,796	-	28,796	19,973	8,823
Total Behavioral Disability	95,750	-	95,750	37,019	58,731
Total Special Education	95,750	-	95,750	37,019	58,731
Resource Room/Resource Center:					
Salaries of Teachers	447,534	(43,294)	404,240	381,898	22,342
Total Resource Room/Resource Center	447,534	(43,294)	404,240	381,898	22,342
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	4,000	1,000	5,000	4,893	107
Total School Sponsored Co-curricular Activities	4,000	1,000	5,000	4,893	107
Bilingual Education:					
Salaries of Teachers	458,546	(6,500)	452,046	402,126	49,920
Other Salaries of Instruction	28,796	-	28,796	28,654	142
Total Bilingual Education	487,342	(6,500)	480,842	430,780	50,062
Before/After School Programs - Support Services					
Other Salaries	15,000	5,000	20,000	15,030	4,970
Total Before/After School Programs - Support Services	15,000	5,000	20,000	15,030	4,970
Learning Loss:					
Salaries of Teachers	163,147	(163,147)	-	-	-
Total Learning Loss	163,147	(163,147)	-	-	-
Total Instruction	2,938,555	(214,941)	2,723,614	2,503,255	220,359
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,796	17,000	45,796	45,651	145
Total Attendance and Social Work Services	28,796	17,000	45,796	45,651	145



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Stokes**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 62,400	\$ -	\$ 62,400	\$ 58,116	\$ 4,284
Supplies and Materials	1,000	1,000	2,000	1,588	412
Total Health Services	63,400	1,000	64,400	59,703	4,697
Guidance:					
Salaries of Other Professional Staff	64,315	10,000	74,315	74,308	7
Total Guidance	64,315	10,000	74,315	74,308	7
Educational Media/Library Services:					
Salaries	14,827	(7,000)	7,827	1,799	6,028
	1,800	-	1,800	-	1,800
Total Educational Media/Library Services	16,627	(7,000)	9,627	1,799	7,828
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	154,611	-	154,611	152,314	2,297
Salaries of Secretarial and Clerical Assistants	33,882	-	33,882	32,895	987
Other Purchased Services	750	-	750	-	750
General Supplies	1,500	-	1,500	1,259	241
Other Objects	1,200	-	1,200	845	355
Total Support Services – School Administration	191,943	-	191,943	187,313	4,630
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	-	-	-	-	-
	3,000	-	3,000	-	3,000
Total Student Transportation Services	3,000	-	3,000	-	3,000
Unallocated Benefits:					
Health Benefits	487,393	-	487,393	487,393	-
Total Unallocated Benefits	487,393	-	487,393	487,393	-
Total Undistributed Expenditures	855,474	21,000	876,474	856,168	20,306
Total Expenditures - Current	3,794,029	(193,941)	3,600,088	3,359,422	240,666
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	25,000	(12,500)	12,500	2,525	9,975
Total Capital Outlay	25,000	(12,500)	12,500	2,525	9,975
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	3,819,029	(206,441)	3,612,588	3,361,947	250,641
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Washington**

**Expenditures**

Current:

Instruction - regular programs:

Salaries of Teachers:

Kindergarten

Grades 1- 5

Undistributed Instruction:

Other Salaries of Instruction

Purchased Professional & Educational Services

Other Purchased Services

Rentals

General Supplies

Total Undistributed Instruction

Total Regular Programs

School Sponsored Co-curricular Activities:

Other Salaries of Instruction

Total School Sponsored Co-curricular Activities

Bilingual Education:

Salaries of Teachers

Other Salaries of Instruction

Total Bilingual Education

Before/After School Programs - Support Services

Other Salaries

Total Before/After School Programs - Support Services

Learning Loss:

Salaries of Teachers

Total Learning Loss

Total Instruction

Attendance and Social Work Services:

Salaries of Family Liaisons/Comm Parent Inv. Specialists

Total Attendance and Social Work Services

	Original Budget	Transfers	Final Budget	Expenditures	Variance
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 205,789	\$ 1,000	\$ 206,789	\$ 206,783	\$ 6
Grades 1- 5	940,103	(10,500)	929,603	883,891	45,712
Undistributed Instruction:					
Other Salaries of Instruction	100,593	-	100,593	81,477	19,116
Purchased Professional & Educational Services	12,052	7,000	19,052	17,190	1,862
Other Purchased Services	2,852	-	2,852	2,504	348
Rentals	10,700	(3,000)	7,700	7,600	100
General Supplies	120,000	1,639	121,639	100,284	21,355
Total Undistributed Instruction	246,197	5,639	251,836	209,056	42,780
Total Regular Programs	1,392,089	(3,861)	1,388,228	1,299,730	88,498
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	8,064	-	8,064	-	8,064
Total School Sponsored Co-curricular Activities	8,064	-	8,064	-	8,064
Bilingual Education:					
Salaries of Teachers	681,092	-	681,092	526,645	154,447
Other Salaries of Instruction	67,373	-	67,373	61,689	5,684
Total Bilingual Education	748,465	-	748,465	588,334	160,131
Before/After School Programs - Support Services					
Other Salaries	16,000	-	16,000	14,978	1,022
Total Before/After School Programs - Support Services	16,000	-	16,000	14,978	1,022
Learning Loss:					
Salaries of Teachers	167,908	(167,908)	-	-	-
Total Learning Loss	167,908	(167,908)	-	-	-
Total Instruction	2,332,526	(171,769)	2,160,757	1,903,042	257,714
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,796	1,000	29,796	29,079	717
Total Attendance and Social Work Services	28,796	1,000	29,796	29,079	717

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Washington**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 63,021	\$ 500	\$ 63,521	\$ 63,326	\$ 195
Supplies and Materials	2,000	-	2,000	1,893	107
Total Health Services	65,021	500	65,521	65,218	303
Guidance:					
Salaries of Other Professional Staff	65,143	-	65,143	31,470	33,673
Total Guidance	65,143	-	65,143	31,470	33,673
Educational Media/Library Services:					
Salaries	19,620	(4,000)	15,620	12,736	2,884
Purchased Professional & Educational Services	1,800	-	1,800	1,500	300
Total Educational Media/Library Services	21,420	(4,000)	17,420	14,236	3,184
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	163,572	-	163,572	154,539	9,033
Salaries of Secretarial and Clerical Assistants	59,301	46,405	105,706	124,207	(18,501)
Other Purchased Services	750	-	750	-	750
General Supplies	2,000	-	2,000	1,559	441
Other Objects	1,100	-	1,100	845	255
Total Support Services – School Administration	226,723	46,405	273,128	281,150	(8,022)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,360	-	3,360	1,763	1,598
Total Student Transportation Services	3,360	-	3,360	1,763	1,598
Unallocated Benefits:					
Health Benefits	534,250	-	534,250	534,250	-
Total Unallocated Benefits	534,250	-	534,250	534,250	-
Total Undistributed Expenditures	944,713	43,905	988,618	957,166	31,452
Total Expenditures - Current	3,277,239	(127,864)	3,149,375	2,860,208	289,167
Total Expenditures - School Based	3,277,239	(127,864)	3,149,375	2,860,208	289,167
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**McKnight**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 333,953	\$ (70,000)	\$ 263,953	\$ 258,661	\$ 5,292
Grades 1- 5	1,421,577	(161,500)	1,260,077	1,226,507	33,570
Undistributed Instruction:					
Other Salaries of Instruction	215,113	(50,000)	165,113	147,051	18,062
Purchased Professional & Educational Services	12,480	-	12,480	3,987	8,493
Other Purchased Services	11,935	(11,935)	-	-	-
Rentals	14,000	-	14,000	9,606	4,394
General Supplies	171,987	20,437	192,424	147,613	44,811
Total Undistributed Instruction	425,515	(41,498)	384,017	308,257	75,760
Total Regular Programs	2,181,045	(272,998)	1,908,047	1,793,426	114,621
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers	62,400	45,500	107,900	107,578	322
Other Salaries of Instruction	36,194	-	36,194	31,289	4,905
Total Cognitive - Mild	98,594	45,500	144,094	138,867	5,227
Learning and/or Language Disabilities:					
Salaries of Teachers	107,060	-	107,060	101,244	5,816
Other Salaries of Instruction	53,429	-	53,429	52,706	723
Total Learning and/or Language Disabilities	160,489	-	160,489	153,950	6,539
Total Special Education	259,083	45,500	304,583	292,817	11,766
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	5,500	(5,500)	-	-	-
Total School Sponsored Co-curricular Activities	5,500	(5,500)	-	-	-
Bilingual Education:					
Salaries of Teachers	655,766	(50,000)	605,766	479,432	126,334
Other Salaries of Instruction	56,468	-	56,468	55,656	812
Total Bilingual Education	712,234	(50,000)	662,234	535,088	127,146
Before/After School Programs - Support Services					
Other Salaries	20,500	11,000	31,500	31,196	304
Total Before/After School Programs - Support Services	20,500	11,000	31,500	31,196	304
Learning Loss:					
Salaries of Teachers	128,889	(128,889)	-	-	-
Total Learning Loss	128,889	(128,889)	-	-	-
Total Instruction	3,307,251	(400,887)	2,906,364	2,652,527	253,837
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	38,514	2,000	40,514	39,623	891
Total Attendance and Social Work Services	38,514	2,000	40,514	39,623	891

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**McKnight**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 99,505	\$ 500	\$ 100,005	\$ 99,986	\$ 19
Supplies and Materials	1,500	-	1,500	1,428	72
Total Health Services	101,005	500	101,505	101,414	91
Guidance:					
Salaries of Other Professional Staff	108,613	(25,000)	83,613	77,324	6,289
Total Guidance	108,613	(25,000)	83,613	77,324	6,289
Educational Media/Library Services:					
Salaries	122,388	1,000	123,388	122,915	473
Purchased Professional & Educational Services	1,800	-	1,800	1,301	499
Total Educational Media/Library Services	124,188	1,000	125,188	124,216	972
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	159,245	1,000	160,245	160,243	2
Salaries of Secretarial and Clerical Assistants	61,534	36,324	97,858	135,127	(37,268)
Other Purchased Services	750	-	750	-	750
General Supplies	2,500	-	2,500	1,970	530
Other Objects	2,000	-	2,000	845	1,155
Total Support Services – School Administration	226,029	37,324	263,353	298,184	(34,831)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	6,000	(6,000)	-	-	-
Total Student Transportation Services	6,000	(6,000)	-	-	-
Unallocated Benefits:					
Health Benefits	763,486	-	763,486	763,486	-
Total Unallocated Benefits	763,486	-	763,486	763,486	-
Total Undistributed Expenditures	1,367,835	9,824	1,377,659	1,404,248	(26,589)
Total Expenditures - Current	4,675,086	(391,063)	4,284,023	4,056,774	227,249
Total Expenditures - School Based	4,675,086	(391,063)	4,284,023	4,056,774	227,249
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**PJ Hill**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 308,565	\$ 91,500	\$ 400,065	\$ 399,711	\$ 354
Grades 1- 5	1,312,166	247,500	1,559,666	1,531,572	28,094
Undistributed Instruction:					
Other Salaries of Instruction	157,211	22,000	179,211	174,025	5,186
Purchased Professional & Educational Services	20,000	3,500	23,500	20,313	3,187
Other Purchased Services	9,600	-	9,600	7,443	2,158
Rentals	16,439	-	16,439	13,406	3,033
General Supplies	95,000	13,431	108,431	91,689	16,742
Total Undistributed Instruction	298,250	38,931	337,181	306,876	30,305
Total Regular Programs	1,918,981	377,931	2,296,912	2,238,160	58,752
Learning and/or Language Disabilities:					
Salaries of Teachers	97,228	72,000	169,228	169,199	29
Other Salaries of Instruction	46,451	46,000	92,451	90,615	1,836
Total Learning and/or Language Disabilities	143,679	118,000	261,679	259,814	1,865
Total Special Education	143,679	118,000	261,679	259,814	1,865
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	6,300	-	6,300	4,226	2,074
Total School Sponsored Co-curricular Activities	6,300	-	6,300	4,226	2,074
Bilingual Education:					
Salaries of Teachers	980,228	39,000	1,019,228	937,409	81,819
Other Salaries of Instruction	62,668	30,000	92,668	91,110	1,558
Total Bilingual Education	1,042,896	69,000	1,111,896	1,028,520	83,376
Before/After School Programs - Support Services					
Other Salaries	19,170	-	19,170	18,625	545
Total Before/After School Programs - Support Services	19,170	-	19,170	18,625	545
Learning Loss:					
Salaries of Teachers	209,670	(209,670)	-	-	-
Total Learning Loss	209,670	(209,670)	-	-	-
Total Instruction	3,340,696	355,261	3,695,957	3,549,344	146,613
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,934	1,000	30,934	30,184	750
Total Attendance and Social Work Services	29,934	1,000	30,934	30,184	750

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**PJ Hill**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 81,703	\$ 500	\$ 82,203	\$ 82,098	\$ 105
Supplies and Materials	1,000	500	1,500	1,465	35
Total Health Services	82,703	1,000	83,703	83,563	140
Guidance:					
Salaries of Other Professional Staff	104,162	1,000	105,162	104,666	496
Total Guidance	104,162	1,000	105,162	104,666	496
Educational Media/Library Services:					
Salaries	14,827	(5,000)	9,827	3,785	6,042
Purchased Professional & Educational Services	1,500	-	1,500	1,330	170
Total Educational Media/Library Services	16,327	(5,000)	11,327	5,115	6,212
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	164,991	114,000	278,991	277,390	1,601
Salaries of Secretarial and Clerical Assistants	46,254	47,980	94,234	159,071	(64,837)
Other Purchased Services	750	-	750	-	750
General Supplies	1,000	1,500	2,500	2,385	115
Other Object	3,000	-	3,000	1,690	1,310
Total Support Services – School Administration	215,995	163,480	379,475	440,536	(61,061)
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	9,600	-	9,600	5,850	3,750
Total Student Transportation Services	9,600	-	9,600	5,850	3,750
Unallocated Benefits:					
Health Benefits	752,056	-	752,056	752,056	-
Total Unallocated Benefits	752,056	-	752,056	752,056	-
Total Undistributed Expenditures	1,210,777	161,480	1,372,257	1,421,969	(49,712)
Total Expenditures - Current	4,551,473	516,741	5,068,214	4,971,313	96,901
Total Expenditures - School Based	4,551,473	516,741	5,068,214	4,971,313	96,901
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Daylight/Twilight**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 2,442,702	\$ (25,000)	\$ 2,417,702	\$ 2,256,049	\$ 161,653
Undistributed Instruction:					
Other Salaries of Instruction	-	500	500	116	384
Purchased Professional & Educational Services	303,500	(23,500)	280,000	79,366	200,634
Other Purchased Services	3,000	-	3,000	250	2,750
Rentals	11,500	-	11,500	7,600	3,900
General Supplies	273,091	(14,200)	258,891	160,471	98,420
Textbooks	7,500	-	7,500	-	7,500
Total Undistributed Instruction	598,591	(37,200)	561,391	247,803	313,588
Total Regular Programs	3,041,293	(62,200)	2,979,093	2,503,852	475,241
Resource Room/Resource Center:					
Salaries of Teachers	203,378	-	203,378	108,463	94,915
Total Resource Room/Resource Center	203,378	-	203,378	108,463	94,915
School Sponsored Co-curricular Activities:					
Other Salaries of Instruction	15,000	-	15,000	8,329	6,671
Total School Sponsored Co-curricular Activities	15,000	-	15,000	8,329	6,671
Bilingual Education:					
Salaries of Teachers	539,018	-	539,018	478,875	60,144
Total Bilingual Education	539,018	-	539,018	478,875	60,144
Summer school - instruction:					
Salaries of Teachers	30,000	10,000	40,000	39,600	400
Total summer school - instruction	30,000	10,000	40,000	39,600	400
Total Instruction	3,828,689	(52,200)	3,776,489	3,139,119	637,370



Trenton School District  
Blended Resource Fund 15  
Schedule of Blended Expenditures  
Budget and Actual  
Year ended June 30, 2023

**School:**  
**Daylight/Twilight**

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 105,508	\$ 1,000	\$ 106,508	\$ 106,018	\$ 490
Supplies and Materials	1,000	-	1,000	429	571
Total Health Services	106,508	1,000	107,508	106,447	1,061
Guidance:					
Salaries of Other Professional Staff	265,707	-	265,707	184,635	81,072
Other Salaries	164,958	-	164,958	155,518	9,440
Total Guidance	430,665	-	430,665	340,153	90,512
Educational Media/Library Services:					
Salaries	52,220	-	52,220	52,220	0
Purchased Professional & Educational Services	1,800	-	1,800	1,330	470
Total Educational Media/Library Services	54,020	-	54,020	53,550	470
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	455,517	-	455,517	449,051	6,466
Salaries of Other Professional Staff	72,758	-	72,758	72,406	352
Salaries of Secretarial and Clerical Assistants	60,811	75,526	136,337	176,116	(39,779)
Other Purchased Services	1,500	-	1,500	-	1,500
General Supplies	3,000	-	3,000	2,834	166
Other Objects	15,000	-	15,000	10,732	4,268
Total Support Services – School Administration	608,586	75,526	684,112	711,140	(27,028)
Safety Officers					
Salaries	124,800	(49,800)	75,000	50,243	24,758
Total Safety Officers	124,800	(49,800)	75,000	50,243	24,758
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	10,000	-	10,000	3,128	6,872
Total Student Transportation Services	10,000	-	10,000	3,128	6,872
Unallocated Benefits:					
Health Benefits	921,349	-	921,349	921,349	-
Total Unallocated Benefits	921,349	-	921,349	921,349	-
Total Undistributed Expenditures	2,255,928	26,726	2,282,654	2,186,010	96,644
Total Expenditures - Current	6,084,617	(25,474)	6,059,143	5,325,129	734,014
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	-	4,200	4,200	4,186	14
Total Capital Outlay	-	4,200	4,200	4,186	14
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	6,084,617	(21,274)	6,063,343	5,329,316	734,027
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

## **Special Revenue Fund**

Trenton School District  
Special Revenue Fund

Combining Schedule of Program Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2023

	IDEA American Rescue Plan Basic	IDEA American Rescue Plan Preschool Regular Program	Title I-A Regular Program	Title I SIA Regular Program	Title II-A Regular Program	Title III Regular Regular Program	Title III Immigrant Regular Program	Title IV Regular Program	IDEA, Basic Regular Program	IDEA, Preschool Preschool Program
Revenues:										
Federal sources	\$ 482,363	\$ 62,254	\$ 6,671,500	\$ 1,055,406	\$ 384,267	\$ 801,197	\$ 138,731	\$ 86,544	\$ 3,768,733	\$ 94,311
State sources										
Other sources										
Total revenues	\$ 482,363	\$ 62,254	\$ 6,671,500	\$ 1,055,406	\$ 384,267	\$ 801,197	\$ 138,731	\$ 86,544	\$ 3,768,733	\$ 94,311
Expenditures:										
Instruction:										
Salaries of teachers			\$ 840	\$ 47,047		\$ 29,511		\$ 3,685		
Other salaries for instruction				632						
Purchased professional and technical services			148,960	44,080		49,700		816		
Other purchased services									\$ 3,000,000	
Supplies and materials										
General supplies	\$ 482,363	\$ 62,254	47,863	459,864		655,856	\$ 134,196	23,310	712,650	\$ 94,311
Other objects				102,107				300		
Total instruction	482,363	62,254	197,663	653,730	-	735,067	134,196	28,110	3,712,650	94,311
Support services:										
Salaries of teachers				20,880	\$ 15,963	7,629		1340.58	14,166	
Salaries of supervisors of instruction					135,415					
Salaries of program directors										
Salaries of other professional staff			91,671					2516		
Salaries of secretarial and clerical assistants										
Other salaries			1,592	2,932						
Community Parent Involvement Specialists literacy coaches, and master teachers										
Personal services–employee benefits			1,812,512	5,463	20,802	2,841		1115.85	1,084	
Purchased professional and technical services				31,524	200,000	48,000		3,000	39,493	
Purchased professional–educational services										
Purch. educational serv. - Head Start										
Other purchased professional - education services										
Other purchased professional services										
Cleaning, repair and maintenance services										
Other purchased services										
Contracted Services (Other Than Btwn. Home and School) - Vendc				58,583						
Telephone and communications						2,368		2,688		
Travel				754						
Miscellaneous purchases services					519	1,878				
Supplies and materials										
General supplies			39,933	102,397	11,568	3,413	4,535	14,114	1,340	
Other objects										
Scholarships Paid										
Student Activities										
Total support services	-	-	1,945,708	222,532	384,267	66,130	4,535	24,774	56,083	-
Facilities acquisition and construction services:										
Instructional equipment				179,145						
Noninstructional equipment								33,660		
Construction services										
Total facilities acquisition and construction services	-	-	-	179,145	-	-	-	33,660	-	-
Transfer to General Fund										
Contribution to school based budgets			4,528,129							
Total expenditures	\$ 482,363	\$ 62,254	\$ 6,671,500	\$ 1,055,406	\$ 384,267	\$ 801,197	\$ 138,731	\$ 86,544	\$ 3,768,733	\$ 94,311
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1										
	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District  
Special Revenue Fund

Combining Schedule of Program Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2023

	Carl Perkins Regular Program	Non-Public Security	Non-Public Nursing	Preschool Education Aid Regular Program	SBYSP TCHS Regular Program	ESSER I Regular Program	ESSER II Regular Program	CRRSA - Learning Acceleration Regular Program	CRRSA - Mental Health Regular Program
<b>Revenues:</b>									
Federal sources	\$ 90,561				\$ 300,555	\$ 1,097,418	\$ 8,017,957	\$ 722,235	\$ 67,204
State sources		\$ 33,925	\$ 4,726	\$ 32,730,879	144,125				
Other sources									
<b>Total revenues</b>	<b>\$ 90,561</b>	<b>\$ 33,925</b>	<b>\$ 4,726</b>	<b>\$ 32,730,879</b>	<b>\$ 444,680</b>	<b>\$ 1,097,418</b>	<b>\$ 8,017,957</b>	<b>\$ 722,235</b>	<b>\$ 67,204</b>
<b>Expenditures:</b>									
<b>Instruction:</b>									
Salaries of teachers	\$ 5,564						\$ 1,158	\$ 351	
Other salaries for instruction									
Purchased professional and technical services	16,845								
Other purchased services									
Supplies and materials									
General supplies	44,881			\$ 112,725		\$ 115,184	5,846,970	586,008	
Other objects	770			-					
<b>Total instruction</b>	<b>68,060</b>	<b>-</b>	<b>-</b>	<b>112,725</b>	<b>-</b>	<b>115,184</b>	<b>5,848,129</b>	<b>586,359</b>	<b>-</b>
<b>Support services:</b>									
Salaries of teachers	4,059						64,837	30,461	
Salaries of supervisors of instruction				143,090					
Salaries of program directors				156,250					
Salaries of other professional staff					\$ 141,372		47,666		
Salaries of secretarial and clerical assistants				111,872			2,916		
Other salaries	3,167			372,832				18,673	
Community Parent Involvement Specialists literacy coaches, and master teachers				121,340		10,575			
Personal services—employee benefits	1,551			258,614		809	8,557	1,552	
Purchased professional and technical services	3,000					751,748	985,818	51,625	\$ 67,204
Purchased professional—educational services	-			28,370,359					
Purch. educational serv. - Head Start				1,721,461					
Other purchased professional - education services				167,733					
Other purchased professional services					288,511				
Cleaning, repair and maintenance services				187,832					
Other purchased services	495								
Contracted Services (Other Than Between Home and School) - Vendors	805								
Telephone and communications									
Travel	4,055			2,312	2,000				
Miscellaneous purchases services									
Supplies and materials			\$ 4,726	94,068					
General supplies		\$ 33,925			11,923	2,173	60,034	33,565	
Other objects				210,429	874				
Scholarships Paid									
Student Activities									
<b>Total support services</b>	<b>17,132</b>	<b>33,925</b>	<b>4,726</b>	<b>32,563,774</b>	<b>444,680</b>	<b>765,304</b>	<b>1,169,828</b>	<b>135,876</b>	<b>67,204</b>
<b>Facilities acquisition and construction services:</b>									
Instructional equipment	5369.12					216930			
Noninstructional equipment	-			54,379			1,000,000		
Construction services									
<b>Total facilities acquisition and construction services</b>	<b>5,369</b>	<b>-</b>	<b>-</b>	<b>54,379</b>	<b>-</b>	<b>216,930</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>
Transfer to General Fund									
Contribution to school based budgets									
<b>Total expenditures</b>	<b>\$ 90,561</b>	<b>\$ 33,925</b>	<b>\$ 4,726</b>	<b>\$ 32,730,879</b>	<b>\$ 444,680</b>	<b>\$ 1,097,418</b>	<b>\$ 8,017,957</b>	<b>\$ 722,235</b>	<b>\$ 67,204</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Trenton School District  
Special Revenue Fund

Combining Schedule of Program Revenues and Expenditures – Budgetary Basis

Year ended June 30, 2023

	ESSER III	ESSER III	American	Capital and	STEM	Local	Scholarship	Student Activity	Total
	Regular	Regular	Rescue Plan	Emergent	Grant	Grants	Fund	Fund	
	Program	Program	- Homeless	Needs	Regular	Regular			
	Regular	Regular	Regular	Regular	Program	Program			
	Program	Program	Program	Program	Program	Program			
Revenues:									
Federal sources	\$ 15,246,347	\$ 20,935	\$ 150,000						\$ 39,258,518
State sources				\$ 1,606,484	\$ 10,166				34,530,306
Other sources						\$ 317,608	\$ 180,629	\$ 219,879	718,116
Total revenues	\$ 15,246,347	\$ 20,935	\$ 150,000	\$ 1,606,484	\$ 10,166	\$ 317,608	\$ 180,629	\$ 219,879	\$ 74,506,939
Expenditures:									
Instruction:									
Salaries of teachers	\$ 2,539,643				\$ 4,719	\$ 64,422			\$ 2,696,941
Other salaries for instruction						406			1,038
Purchased professional and technical services	44,920	\$ 2,450							307,771
Other purchased services									3,000,000
Supplies and materials						1,279			1,279
General supplies	1,608,244	13,485				714			11,000,877
Other objects									103,177
Total instruction	4,192,807	15,935	-	-	4,719	66,821			17,111,083
Support services:									
Salaries of teachers	4,752				4,725	30,430			199,242
Salaries of supervisors of instruction									278,505
Salaries of program directors									156,250
Salaries of other professional staff	125,006								408,231
Salaries of secretarial and clerical assistants									114,788
Other salaries	218,799					504			618,499
Community Parent Involvement Specialists literacy coaches, and master teachers						12,575			144,490
Personal services—employee benefits	1,901,221				722				645,582
Purchased professional and technical services	7,645,577		\$ 150,000	\$ 1,606,484		7,500			4,016,845
Purchased professional—educational services									11,590,972
Purch. educational serv. - Head Start									28,370,359
Other purchased professional - education services									1,721,461
Other purchased professional services									167,733
Cleaning, repair and maintenance services									288,511
Other purchased services						11,606			187,832
Contracted Services (Other Than Between Home and School) - Vendc						74			12,101
Telephone and communications									59,462
Travel									5,056
Miscellaneous purchases services									9,121
Supplies and materials						34,177			2,397
General supplies	58,935	5,000				55,105			132,971
Other objects						1,000			437,960
Scholarships Paid							\$ 70,533		212,303
Student Activities								\$ 186,905	70,533
Total support services	9,954,291	5,000	150,000	1,606,484	5,447	152,970	70,533	186,905	186,905
Facilities acquisition and construction services:									
Instructional equipment	189,892					18,522			609,857
Noninstructional equipment	909,357								1,997,396
Construction services						79,295			79,295
Total facilities acquisition and construction services	1,099,249	-	-	-	-	97,817	-	-	2,686,549
Transfer to General Fund									4,528,129
Contribution to school based budgets									
Total expenditures	\$ 15,246,347	\$ 20,935	\$ 150,000	\$ 1,606,484	\$ 10,166	\$ 317,608	\$ 70,533	\$ 186,905	\$ 74,363,869
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	110,096	32,974	143,070
Fund Balance, July 1	-	-	-	-	-	-	668,037	120,401	788,438
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 778,133	\$ 153,375	\$ 931,508

Trenton School District  
Special Revenue Fund

Schedule of Preschool Education Aid Expenditures  
Preschool  
(Budgetary Basis)

Year Ended June 30, 2023

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Unused Vacation Payments	\$ 100,000				
Purchased professional-educational services	100,000	\$ (40,000)	\$ 60,000		\$ 60,000
Other Purchased Services	75,000	(60,000)	15,000		15,000
General Supplies	200,000	(80,000)	120,000	\$ 112,725	7,275
Other Objects	200,000	(170,000)	30,000		30,000
<b>Total instruction</b>	<b>675,000</b>	<b>(350,000)</b>	<b>225,000</b>	<b>112,725</b>	<b>112,275</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	279,656		279,656	143,090	136,566
Salaries of Program Directors	156,250		156,250	156,250	
Salaries of Secr. And Clerical Assistants	209,537		209,537	111,872	97,665
Other Salaries	950,520	(199,835)	750,685	372,832	377,853
Community Parent Involvement Specialists	118,414	3,000	121,414	121,340	74
Salaries of facilitators, math coaches, literacy coaches, and master teachers	741,050	(95,000)	646,050	645,582	468
Personal Services - Employee Benefits	510,379		510,379	258,614	251,765
Purchased Educational Services - Contracted Pre-K	27,710,179	1,252,614	28,962,793	28,270,290	692,503
Purch. Educational Services - Head Start	1,861,875		1,861,875	1,721,461	140,414
Other Purchased Professional - Educational Services	100,000	104,736	204,736	167,733	37,003
Other Purchased Professional Services	100,000	1,000	101,000	100,070	931
Cleaning, Repair and Maintenance Services	100,000	90,000	190,000	187,832	2,168
Rentals	100,000	(85,000)	15,000		15,000
Travel	5,000		5,000	2,312	2,688
Miscellaneous Purchased Services	200,000	(150,000)	50,000		50,000
Supplies & Materials	200,000	(80,000)	120,000	94,068	25,932
Other Objects	100,000	174,025	274,025	210,429	63,596
<b>Total support services</b>	<b>33,442,860</b>	<b>1,015,540</b>	<b>34,458,400</b>	<b>32,563,774</b>	<b>1,894,626</b>
<b>Facilities acquisition and cont. serv:</b>					
Instructional equipment	304,941	(291,779)	13,162		13,162
Noninstructional Equipment	100,000	(45,000)	55,000	54,379	621
<b>Total Facilities acquisition and cont. serv:</b>	<b>404,941</b>	<b>(336,779)</b>	<b>68,162</b>	<b>54,379</b>	<b>13,783</b>
<b>Total Expenditures</b>	<b>\$ 34,522,801</b>	<b>\$ 328,761</b>	<b>\$ 34,751,562</b>	<b>\$ 32,730,879</b>	<b>\$ 2,020,683</b>

Calculation of Budget and Carryover

Total Revised 2022-2023 Preschool Education Aid Allocation	\$ 32,988,230
Add: Actual PEA Carryover June 30, 2022	3,697,796
Total Preschool Education Aid Funds Available for 2022-2023 Budget	36,686,026
Less: 2022-2023 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(34,751,562)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2023	1,934,464
Add: June 30, 2023 Unexpended Preschool Education Aid	2,020,683
2022-2023 Carryover - Preschool Education Aid	\$ 3,955,147
2022-2023 Preschool Education Aid Carryover Budgeted for Preschool Programs 2023-2024	\$ 4,270,741

## **Capital Projects Fund**

Trenton School District  
Capital Projects Fund

Summary Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budgetary Basis

Year ended June 30, 2023

**Revenues and Other Financing**

**Sources**

State Sources - SDA Grants	\$ 141,053
Total revenues	141,053

**Expenditures and Other Financing**

**Uses**

Construction services	141,053
Total expenditures	141,053

(Deficiency) of revenues (under) expenditures -

Other Financing Sources (uses):

Transfer in - General Fund	1,068,132
City Sponsored Projects Canceled	(1,254,855)
Total Other Financing Sources	(186,723)

Net Change in Fund Balances Before Extraordinary Item (186,723)

Extraordinary Item:

Cancellation of prior year accounts receivable due from City of Trenton	(1,068,132)
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Net Change in Fund Balances (1,254,855)

Fund balance, July 1	1,254,855
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Fund balance, June 30	\$ -
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Trenton School District  
 Capital Projects Fund  
 Summary Schedule of Project Expenditures  
 Year ended June 30, 2023

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Canceled	Unexpended Balance June 30, 2023
			Prior Years	Current Year		
<b>District Projects</b>						
2019-20 Dunn floor installation and restoration	\$ 250,000	\$ 250,000	\$ 51,600		\$ 198,400	-
2019-20 Hedgepath boiler system	800,000	388,683	385,911		2,772	-
2019-20 Harrison Monument playground/parking lot restoration	150,000	150,000			150,000	-
2019-20 Various schools lighting upgrades	75,000	75,000			75,000	-
2019-20 Various schools roof replacements	1,100,000	1,100,000	411,317		688,683	-
2019-20 Stokes new bleachers	65,000	65,000			65,000	-
2019-20 Various schools sidewalk and curb restoration	75,000	75,000			75,000	-
Subtotal			848,828		1,254,855	-
<b>NJ School Development Authority Projects</b>						
Trenton HS	38,405,000	167,140,936	166,828,809	82,375		229,752
Roebing ES	21,000,000	23,046,857	22,988,179	58,678		-
New Early Childhood Center	1,227,324	2,637,056	2,627,805			9,251
Franklin ES	2,610,872	2,779,572	2,689,453			90,119
NJSDA School Security Grant	666,954	666,954	326,247			340,707
Subtotal			195,460,493	141,053		669,829
<b>Total</b>			<b>\$ 196,309,321</b>	<b>\$ 141,053</b>		<b>\$ 669,829</b>

**Statistical Section**

(Unaudited)

**Statistical Section**  
**Unaudited**

**Contents**

**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.

**Revenue Capacity**

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

**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.

**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.

**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.

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

Trenton School District  
Net Position by Component

Last Ten Fiscal Years  
(accrual basis of accounting)  
Unaudited

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
							(as restated)			
Governmental activities:										
Net investment in capital assets	\$ 250,803,196	\$ 235,075,400	\$ 240,345,180	\$ 264,204,942	\$ 315,765,544	\$ 351,551,443	\$ 373,825,632	\$ 374,827,392	\$ 378,463,731	\$ 371,079,857
Restricted	27,924,413	14,802,162	11,085,318	25,195,913	32,245,405	25,007,219	30,551,730	38,968,434	43,025,034	65,497,062
Unrestricted (deficit)	(37,488,020)	(94,712,327)	(92,185,323)	(98,822,452)	(100,935,863)	(79,566,224)	(89,755,602)	(73,261,967)	(64,275,285)	(65,900,522)
Total governmental activities net position	<u>\$ 241,239,589</u>	<u>\$ 155,165,235</u>	<u>\$ 159,245,175</u>	<u>\$ 190,578,403</u>	<u>\$ 247,075,086</u>	<u>\$ 296,992,438</u>	<u>\$ 314,621,760</u>	<u>\$ 340,533,859</u>	<u>\$ 357,213,480</u>	<u>\$ 370,676,397</u>
Business-type activities:										
Net investment in capital assets	\$ (113,539)	\$ (60,514)	\$ 34,929	\$ 226,405	\$ 181,010	\$ 135,747	\$ 86,460	\$ 215,692	\$ 657,173	\$ 768,769
Unrestricted (deficit)	285,292	306,580	329,465	467,132	460,449	501,709	1,321,125	1,999,148	4,396,950	5,404,828
Total business-type activities net position	<u>\$ 171,753</u>	<u>\$ 246,066</u>	<u>\$ 364,394</u>	<u>\$ 693,537</u>	<u>\$ 641,459</u>	<u>\$ 637,456</u>	<u>\$ 1,407,585</u>	<u>\$ 2,214,840</u>	<u>\$ 5,054,123</u>	<u>\$ 6,173,597</u>
District-wide:										
Net investment in capital assets	\$ 250,689,657	\$ 235,014,886	\$ 240,380,109	\$ 264,431,347	\$ 315,946,554	\$ 351,687,190	\$ 373,912,092	\$ 375,043,084	\$ 379,120,904	\$ 371,848,626
Restricted	27,924,413	14,802,162	11,085,318	25,195,913	32,245,405	25,007,219	30,551,730	38,968,434	43,025,034	65,497,062
Unrestricted (deficit)	(37,202,728)	(94,405,747)	(91,855,858)	(98,355,320)	(100,475,414)	(79,064,515)	(88,434,477)	(71,262,819)	(59,878,335)	(60,495,694)
Total district net position	<u>\$ 241,411,342</u>	<u>\$ 155,411,301</u>	<u>\$ 159,609,569</u>	<u>\$ 191,271,940</u>	<u>\$ 247,716,545</u>	<u>\$ 297,629,894</u>	<u>\$ 316,029,345</u>	<u>\$ 342,748,699</u>	<u>\$ 362,267,603</u>	<u>\$ 376,849,994</u>

Source: ACFR Schedule A-1 and District records.

Notes: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

GASB 68 was implemented during the 2015 fiscal year, which required the restatement of beginning net position in the amount of \$53,579,923. This amount is not reflected in the June 30, 2014 Net Position, above.

GASB 75 was implemented during the 2018 fiscal year, which required the restatement of beginning net position in the amount of \$1,321,909. This amount is not reflected in the June 30, 2017 Net Position, above.

GASB 84 was implemented during the 2021 fiscal year, which required the restatement of beginning net position in the amount of \$663,801.

Trenton School District  
Changes in Net Position

Last Ten Fiscal Years  
(accrual basis of accounting)  
Unaudited

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	(as restated)									
<b>Expenses</b>										
Governmental activities:										
Instruction	\$ 169,378,456	\$ 180,958,569	\$ 187,179,563	\$ 191,785,740	\$ 193,224,377	\$ 218,432,357	\$ 220,880,494	\$ 232,809,229	\$ 212,282,369	\$ 253,291,197
Support Services:										
Student & instruction related services	62,524,193	67,804,888	66,909,178	69,154,587	72,020,020	35,403,321	34,133,007	35,147,579	35,271,609	39,350,039
General administration services	3,065,792	3,231,380	3,115,789	2,444,887	3,423,281	4,227,161	2,856,002	4,031,464	3,402,252	2,991,459
School Administration services	13,774,968	15,436,175	15,092,485	15,611,965	15,337,753	15,916,283	16,037,665	17,084,995	13,632,315	17,889,117
Central Services	4,237,728	4,357,843	4,440,614	4,969,592	4,892,097	3,818,720	3,330,063	3,452,109	3,695,640	4,271,151
Administrative information technology	3,814,261	2,143,506	2,879,070	3,209,177	3,180,926	2,399,178	2,227,442	1,987,305	2,281,058	2,066,593
Plant operations and maintenance	37,906,661	39,240,072	26,142,514	27,699,668	28,327,397	27,856,432	30,919,195	30,289,674	58,002,272	49,046,852
Pupil transportation	6,207,951	9,014,132	9,658,018	8,881,435	8,921,987	8,924,224	7,532,755	3,222,628	7,717,680	11,308,547
Other support services	-	-	-	-	-	-	-	-	3,738,566	6,317,522
Special Schools	360,165	380,028	430,524	407,645	470,963	282,064	141,962	99,539	647,713	173,656
Charter Schools	20,958,031	31,360,945	34,272,836	36,595,591	38,792,503	34,841,267	36,980,651	38,151,169	44,355,896	47,551,577
Total governmental activities expenses	324,218,206	353,927,538	350,120,591	360,760,287	369,191,904	352,101,007	355,039,236	366,275,691	385,027,370	434,258,710
Business-type activities:										
Food service	7,134,170	7,187,992	6,766,359	7,065,568	7,028,649	7,591,899	6,470,450	4,886,740	7,983,703	10,079,572
Total business-type activities expense	7,134,170	7,187,992	6,766,359	7,065,568	7,028,649	7,591,899	6,470,450	4,886,740	7,983,703	10,079,572
Total district expenses	\$ 331,352,376	\$ 361,115,530	\$ 356,886,950	\$ 367,825,855	\$ 376,220,553	\$ 359,692,906	\$ 361,509,686	\$ 371,162,431	\$ 393,011,073	\$ 444,338,282
<b>Program Revenues</b>										
Governmental activities:										
Operating and capital grants and contributions	\$ 46,753,445	\$ 46,636,970	\$ 53,901,561	\$ 71,365,633	\$ 99,405,094	\$ 84,557,006	\$ 59,131,277	\$ 49,101,243	\$ 55,198,183	\$ 87,561,717
Charges for Services	-	-	-	-	-	-	-	43,407	142,801	141,054
Total governmental activities program revenues	46,753,445	46,636,970	53,901,561	71,365,633	99,405,094	84,557,006	59,131,277	49,144,650	55,340,984	87,702,771
Business-type activities:										
Charges for services										
Food service	697,531	745,371	555,791	623,726	585,185	421,253	272,188	7,869	169,233	355,098
Operating grants and contributions	6,489,670	6,516,934	6,328,896	6,770,985	6,391,386	7,166,643	6,968,394	5,686,126	10,653,753	10,843,948
Total business-type activities program revenues	7,187,201	7,262,305	6,884,687	7,394,711	6,976,571	7,587,896	7,240,582	5,693,995	10,822,986	11,199,046
Total district program revenues	\$ 53,940,646	\$ 53,899,275	\$ 60,786,248	\$ 78,760,344	\$ 106,381,665	\$ 92,144,902	\$ 66,371,859	\$ 54,838,645	\$ 66,163,970	\$ 98,901,817
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (277,464,761)	\$ (307,290,568)	\$ (296,219,030)	\$ (289,394,654)	\$ (269,786,810)	\$ (267,544,001)	\$ (295,907,959)	\$ (317,131,041)	\$ (329,686,386)	\$ (346,555,939)
Business-type activities	53,031	74,313	118,328	329,143	(52,078)	(4,003)	770,132	807,255	2,839,283	1,119,474
Total district-wide net expense	\$ (277,411,730)	\$ (307,216,255)	\$ (296,100,702)	\$ (289,065,511)	\$ (269,838,888)	\$ (267,548,004)	\$ (295,137,827)	\$ (316,323,786)	\$ (326,847,103)	\$ (345,436,465)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975	\$ 21,968,735	\$ 22,408,109	\$ 22,856,272	\$ 23,313,397	\$ 23,779,665	\$ 24,255,258
Unrestricted grants and contributions	245,725,194	267,667,480	277,613,670	297,898,305	304,676,723	294,196,139	288,711,987	318,634,118	321,413,170	335,551,919
Special Items	-	(15,375,076)	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	8,684	16,595	26,425	19,349	3,537	5,084	-
Miscellaneous income	1,491,002	1,388,071	1,569,638	1,282,918	943,349	830,680	1,285,871	1,092,088	1,168,088	1,279,811
Net position - restatement adjustment	-	-	-	-	-	-	663,802	-	-	-
Total governmental activities	268,331,858	274,796,137	300,298,970	320,727,882	327,605,402	317,461,353	313,537,281	343,043,140	346,366,007	361,086,988
Business-type activities:										
Transfers	-	-	-	-	-	-	-	-	-	-
Total business-type activities	-	-	-	-	-	-	-	-	-	-
Total district-wide	\$ 268,331,858	\$ 274,796,137	\$ 300,298,970	\$ 320,727,882	\$ 327,605,402	\$ 317,461,353	\$ 313,537,281	\$ 343,043,140	\$ 346,366,007	\$ 361,086,988
<b>Change in Net Position</b>										
Governmental activities	\$ (9,132,903)	\$ (32,494,431)	\$ 4,079,940	\$ 31,333,228	\$ 57,818,592	\$ 49,917,352	\$ 17,629,322	\$ 25,912,099	\$ 16,679,621	\$ 14,531,049
Business-type activities	53,031	74,313	118,328	329,143	(52,078)	(4,003)	770,132	807,255	2,839,283	1,119,474
Total district	\$ (9,079,872)	\$ (32,420,118)	\$ 4,198,268	\$ 31,662,371	\$ 57,766,514	\$ 49,913,349	\$ 18,399,454	\$ 26,719,354	\$ 19,518,904	\$ 15,650,523
Extraordinary Items										
Cancellation of prior year accounts receivable due from City of Trenton	-	-	-	-	-	-	-	-	-	(1,068,132)
Total Extraordinary Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,068,132)
<b>Change in Net Position</b>										
Governmental activities	\$ (9,132,903)	\$ (32,494,431)	\$ 4,079,940	\$ 31,333,228	\$ 57,818,592	\$ 49,917,352	\$ 17,629,322	\$ 25,912,099	\$ 16,679,621	\$ 13,462,917
Business-type activities	53,031	74,313	118,328	329,143	(52,078)	(4,003)	770,132	807,255	2,839,283	1,119,474
Total district	\$ (9,079,872)	\$ (32,420,118)	\$ 4,198,268	\$ 31,662,371	\$ 57,766,514	\$ 49,913,349	\$ 18,399,454	\$ 26,719,354	\$ 19,518,904	\$ 14,582,391

Source: ACFR Schedule A-2 and District records.

Note: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

GASB 84 was implemented during the 2021 fiscal year, which required the recognition of student activity revenue reported as charges for services. This amount is not reflected in the June 30th prior revenue balances above.

Trenton School District  
Fund Balances - Governmental Funds

Last Ten Fiscal Years  
(modified accrual basis of accounting)  
Unaudited

	Fiscal Year Ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund:							(as restated)			
Restricted	\$ 27,924,413	\$ 14,802,162	\$ 11,085,318	\$ 25,195,913	\$ 32,245,405	\$ 25,007,219	\$ 29,887,928	\$ 38,077,272	\$ 42,236,595	\$ 64,565,554
Assigned							241,245	9,107,342	8,360,147	6,813,136
Unassigned (deficit)	(9,384,826)	(13,753,462)	(10,947,946)	(12,976,317)	(12,464,930)	5,021,137	(9,859,506)	(10,246,176)	(11,227,542)	(20,779,366)
Total general fund	<u>\$ 18,539,587</u>	<u>\$ 1,048,700</u>	<u>\$ 137,372</u>	<u>\$ 12,219,596</u>	<u>\$ 19,780,475</u>	<u>\$ 30,028,356</u>	<u>\$ 20,269,667</u>	<u>\$ 36,938,438</u>	<u>\$ 39,369,200</u>	<u>\$ 50,599,324</u>
All Other Governmental Funds:										
Restricted reported in:										
Special revenue fund							\$ 663,801	\$ 891,162	\$ 788,439	\$ 931,508
Unreserved, reported in:										
Special revenue fund (deficit)	\$ (2,795,724)	\$ (2,830,142)	\$ (2,846,670)	\$ (2,910,577)	\$ (2,981,746)	\$ (2,942,805)	(2,317,806)	(3,066,098)	(3,233,215)	(3,298,824)
Capital projects fund (deficit)										
Unassigned (deficit)										
Total all other governmental funds	<u>\$ (2,795,724)</u>	<u>\$ (2,830,142)</u>	<u>\$ (2,846,670)</u>	<u>\$ (2,910,577)</u>	<u>\$ (2,981,746)</u>	<u>\$ (2,942,805)</u>	<u>\$ (1,654,005)</u>	<u>\$ (2,174,936)</u>	<u>\$ (2,444,776)</u>	<u>\$ (2,367,316)</u>

Source: ACFR Schedule B-1 and District records.

Note 1: GASB #54 was implemented in the 2011 fiscal year, which required the presentations of fund balances to be reported in different classifications from those presented in prior years.

Prior years have not been restated above and are not required to be.

Note 2: The deficits in the general fund and special revenue fund are the result of the last two state aid payments being deferred until the subsequent fiscal year. See notes to the basic financial statements for additional information.

Note 3: GASB 84 was implemented during the 2021 fiscal year, which required the establishment of new restricted fund balances for scholarship and student activity accounts.

Trenton School District  
Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years  
(modified accrual basis of accounting)  
Unaudited

	Fiscal year ended June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Tax levy	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975	\$ 21,968,735	\$ 22,408,109	\$ 22,856,272	\$ 23,313,397	\$ 23,779,665	\$ 24,255,258
Interest earnings				8,684	16,595	26,425	19,349	3,537	5,084	-
Miscellaneous	2,586,324	2,263,597	1,697,562	1,441,177	1,765,325	3,142,064	2,292,863	2,463,745	3,378,095	1,984,029
State sources	276,440,270	280,928,379	293,220,737	314,325,693	345,651,075	341,565,966	328,841,984	332,239,602	371,779,908	400,473,277
Federal sources	14,943,047	12,897,468	12,546,020	12,219,715	12,602,592	14,573,697	12,837,513	14,853,072	22,456,704	53,022,296
Total revenue	315,085,303	317,205,106	328,579,981	349,533,244	382,004,322	381,716,261	366,847,981	372,873,353	421,399,456	479,734,860
<b>Expenditures</b>										
Instruction:										
Regular Instruction	70,355,022	64,345,154	59,276,403	68,973,113	52,753,379	54,848,051	66,860,697	64,187,118	69,181,101	81,054,701
Special education instruction	16,512,290	15,954,817	16,289,959	12,866,053	12,484,816	13,612,163	50,048,206	54,124,174	60,027,385	81,419,774
Other instruction	10,949,553	11,413,206	10,773,774	15,933,684	15,294,382	11,727,365	13,936,764	14,992,125	17,327,381	17,932,207
Support Services:										
Tuition	31,530,781	34,835,221	34,826,792	32,017,483	34,153,748	34,841,267	33,042,212	33,056,938	33,008,961	33,307,002
Student & instruction related services	52,562,696	53,712,980	52,624,745	37,248,120	58,828,308	71,215,195	24,674,613	24,033,435	29,374,075	31,631,026
General administration	2,637,146	2,726,363	2,578,451	1,812,862	2,758,358	3,563,155	2,223,458	3,241,422	3,017,168	2,525,585
School administrative services	9,119,084	9,115,945	8,109,121	7,474,899	7,144,634	8,798,584	9,752,546	9,634,640	10,052,231	12,900,468
Central services	3,009,750	2,743,310	2,639,173	2,636,834	2,543,819	2,263,155	2,201,118	2,120,134	2,844,106	3,226,181
Admin. information technology	2,944,069	1,480,255	2,060,368	2,250,324	2,216,961	2,363,377	1,784,802	1,484,931	1,943,633	1,708,866
Plant operations and maintenance	32,772,804	32,827,729	20,406,423	20,756,710	18,720,514	17,719,492	23,051,410	23,550,033	40,467,099	49,357,796
Pupil transportation	7,883,327	8,614,842	9,163,234	8,269,058	8,312,641	8,071,218	6,758,776	2,549,158	6,907,582	9,827,723
Employee benefits	59,165,199	58,079,179	63,140,791	59,705,810	61,775,998	65,861,740	69,763,224	73,161,597	86,787,954	88,619,307
Special Schools	242,427	227,879	234,947	205,392	266,837	157,397	88,591	35,600	493,043	122,713
Charter Schools	20,958,031	31,360,945	34,272,836	36,595,591	38,792,503	34,841,267	36,980,651	38,151,169	44,355,896	47,551,577
Capital outlay	9,955,472	7,292,586	13,110,820	30,768,994	58,467,714	61,546,013	35,478,404	11,739,238	13,450,919	6,174,218
Total expenditures	330,597,651	334,730,411	329,507,837	337,514,927	374,514,612	391,429,439	376,645,472	356,061,712	419,238,534	467,359,144
Excess (Deficiency) of revenues over (under) expenditures	(15,512,348)	(17,525,305)	(927,856)	12,018,317	7,489,710	(9,713,178)	(9,797,491)	16,811,641	2,160,922	12,375,716
<b>Other Financing sources (uses)</b>										
Transfers in			1,404,603	1,603,526	1,613,228	1,620,878	4,787,887	871,151	4,638,149	5,596,261
Transfers out			(1,404,603)	(1,603,526)	(1,613,228)	(1,620,878)	(4,787,887)	(871,151)	(4,638,149)	(5,596,261)
Capital leases (non-budgeted)						20,000,000				
Insurance recovery related to other costs of Super Storm Sandy										
Total other financing sources (uses)	-	-	-	-	-	20,000,000	-	-	-	-
Extraordinary Items										(1,068,132)
Net change in fund balances	\$ (15,512,348)	\$ (17,525,305)	\$ (927,856)	\$ 12,018,317	\$ 7,489,710	\$ 10,286,822	\$ (9,797,491)	\$ 16,811,641	\$ 2,160,922	\$ 11,307,584
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Trenton School District  
General Fund - Other Local Revenue by Source

Last Ten Fiscal Years  
(*modified accrual basis of accounting*)  
Unaudited

Fiscal Year Ended June 30,	<u>Reimbursements</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
2014	\$ 415,447	\$ 8,554	\$ 881,429	\$ 185,572	\$ 1,491,002
2015	681,157	7,405	591,712	107,797	1,388,071
2016	294,420		1,150,647	119,026	1,564,093
2017	441,007	13,349	736,479	92,083	1,282,918
2018	156,541	88,189	156,541	542,078	943,349
2019	458,744	14,740	176,443	180,753	830,680
2020	619,513	22,395	75,249	568,714	1,285,871
2021	594,525	32,294	68,863	396,406	1,092,088
2022	287,973	11,075	18,175	993,666	1,310,889
2023	536,494	7,934	411,766	323,617	1,279,811

Source: District records



Trenton School District  
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years  
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities <sup>a</sup>	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>b</sup>
2014	\$ 17,785,320	\$ 1,334,319,300	\$ 522,861,920	\$ 37,421,100	\$ 52,928,000	\$ 1,965,315,640	\$ 14,089,704	\$ 1,979,405,344	\$ 2,376,294,583	\$ 1.067
2015	18,133,720	1,344,021,060	530,215,720	36,589,200	54,011,500	1,982,971,200	13,682,458	1,996,653,658	2,453,888,858	1.058
2016	18,227,780	1,351,675,310	546,753,220	35,005,000	52,902,600	2,004,563,910	14,837,652	2,019,401,562	2,379,842,350	1.067
2017	21,072,900	1,338,117,730	867,099,809	62,428,000	90,048,100	2,378,766,539	17,179,290	2,395,945,829	2,447,202,273	0.917
2018	20,307,000	1,335,224,000	797,739,083	59,931,100	86,327,950	2,299,529,133	17,054,339	2,316,583,472	2,398,922,240	0.967
2019	19,580,800	1,303,516,300	758,703,510	58,025,800	96,697,100	2,236,523,510	16,445,936	2,252,969,446	2,436,898,079	1.020
2020	19,571,800	1,308,589,200	736,526,810	55,379,400	101,046,500	2,221,113,710	16,468,481	2,237,582,191	2,417,569,647	1.042
2021	19,035,700	1,305,013,900	738,760,110	54,282,200	101,833,300	2,218,925,210	17,449,503	2,236,374,713	2,414,378,601	1.063
2022	18,877,200	1,315,655,200	713,977,610	55,453,300	100,520,100	2,204,483,410	15,600,425	2,220,083,835	2,626,616,487	1.093
2023	18,384,700	1,325,778,500	708,340,710	56,116,100	104,400,700	2,213,020,710	19,271,970	2,232,292,680	3,038,075,527	1.111

Source: Municipal Tax Assessor

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

Reassessment occurs when the County Board of Taxation requests Treasury to order a reassessment.

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

b Tax rates are per \$100

Trenton School District  
Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years  
(rate per \$100 of assessed value)  
Unaudited

Fiscal Year Ended June 30,	Trenton School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate <sup>a</sup>	(From J-6) Total Direct School Tax Rate	City of Trenton	Mercer County (including Open Space)	Library	
2014	\$ 1.067	\$ 1.067	\$ 3.857	\$ 0.743	\$ 0.039	\$ 5.706
2015	1.058	1.058	3.898	0.737	0.040	5.733
2016	1.067	1.067	3.936	0.712	0.038	5.753
2017	0.917	0.917	3.379	0.625	0.033	4.954
2018	0.967	0.967	3.585	0.626	0.035	5.213
2019	1.020	1.020	3.734	0.656	0.036	5.446
2020	1.042	1.042	3.815	0.643	0.035	5.535
2021	1.063	1.063	3.750	0.639	0.036	5.553
2022	1.093	1.093	3.654	0.672	0.039	5.458
2023	1.111	1.111	3.653	0.759	0.044	5.567

Source: Municipal Tax Collector

<sup>a</sup> The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the net valuation taxable.

Trenton School District  
Principal Property Taxpayers  
Current Year and Nine Years Ago  
Unaudited

	2023			2014		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
State of New Jersey	\$ 960,044,570		72.89%	\$ 762,210,330		65.86%
The Richard Hughes Justice Complex	130,001,000		9.87%	102,069,300		8.82%
33-50 State Street LLC	50,453,600		3.83%	16,715,300		1.44%
One State Street Urban Renewal - 50 W.STATE ST	30,479,000		2.31%			
ENDOV Associates LLC	29,865,600		2.27%	18,420,200		1.59%
ISTAR 200-300 Riverview	24,503,200		1.86%	19,011,300		1.64%
DREI Holdings LLC	20,000,000		1.52%	10,822,000		0.94%
Trois Holdings LLC	17,098,300		1.30%	14,362,800		1.24%
Clinton Commons	14,715,500		1.12%	10,765,800		0.93%
Verizon	15,600,425		1.18%	14,089,704		1.22%
140 Urban Renewal Assoc	13,713,300		1.04%	9,424,000		0.81%
ISTAR 100 Riverview	10,595,200		0.80%	15,300,000		1.32%
Waters Edge (11203/3)				10,624,900		0.92%
Uptown Limited				8,100,000		0.70%
New Jersey Economic Development Authority				77,307,900		6.68%
Brandywine Trenton Urban Renewal				25,250,700		2.18%
State Street Square Urban Renewal				23,040,700		1.99%
Robert and Richards (office building)				19,884,200		1.72%
Total	<u>\$ 1,317,069,695</u>		<u>100.00%</u>	<u>\$ 1,157,399,134</u>		<u>100.00%</u>

\* Trenton is the Capital City for the State of New Jersey. Accordingly, a significant portion of its land and buildings, by virtue of its use by the State of New Jersey, is tax exempt.

**Source:** Municipal Tax Assessor

Trenton School District  
Property Tax Levies and Collections

Last Ten Fiscal Years  
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy <sup>a</sup>		Collections in Subsequent Years
		Amount	Percentage of Levy	
2014	\$ 21,115,662	\$ 21,115,662	100.00%	-
2015	21,115,662	21,115,662	100.00%	-
2016	21,115,662	21,115,662	100.00%	-
2017	21,537,975	21,537,975	100.00%	-
2018	21,968,735	21,968,735	100.00%	-
2019	22,408,109	22,408,109	100.00%	-
2020	22,856,272	22,856,272	100.00%	-
2021	23,313,397	23,313,397	100.00%	-
2022	23,779,665	23,779,665	100.00%	-
2023	24,255,258	24,255,258	100.00%	-

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

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

Trenton School District  
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years  
Unaudited

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Total District		
2014	\$ 29,190,000	\$ 29,190,000	6.08%	\$ 17,738
2015	25,355,000	25,355,000	6.91%	17,532
2016	21,415,000	21,415,000	7.95%	17,021
2017	17,445,000	17,445,000	9.79%	17,084
2018	18,415,000	18,415,000	9.30%	17,130
2019	16,270,000	16,270,000	11.08%	18,029
2020	14,033,000	14,033,000	13.16%	18,473
2021	14,991,000	14,991,225	12.86%	19,281
2022	14,416,000	14,416,000	17.31%	24,951
2023	13,241,225	13,241,225	18.84%	24,951

**Source:** City of Trenton Finance Office

**Note:** Details regarding the district's outstanding debt can be found in the notes to the financial statements.

**a** See J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**b** Type I Net Bonded Debt. See footnote 5 for more information. This debt is included in the financial statements of the City of Trenton.

Trenton School District  
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years  
Unaudited

**General Bonded Debt Outstanding**

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Net General Bonded Debt Outstanding</b>	<b>Percentage of Actual Taxable Value <sup>a</sup> of Property</b>	<b>Per Capita <sup>b</sup></b>
2014	\$ 29,190,000	\$ 29,190,000	1.47%	\$ 17,738
2015	25,355,000	25,355,000	1.27%	17,532
2016	21,415,000	21,415,000	1.06%	17,021
2017	17,445,000	17,445,000	0.73%	17,084
2018	18,415,000	18,415,000	0.79%	17,130
2019	16,270,000	16,270,000	0.72%	18,029
2020	14,033,000	14,033,000	0.63%	18,473
2021	14,991,000	14,991,000	0.67%	19,281
2022	14,416,000	14,416,000	0.65%	24,951
2023	13,241,225	13,241,225	0.59%	24,951

**Source:** City of Trenton Finance Office

**Notes:**

Details regarding the district's outstanding debt can be found in the notes to the basic financial statements.

**a** See Exhibit J-6 for property tax data.

Population data can be found in Exhibit J-14 estimated upon an annual 1.3% **b** growth rate.

Trenton School District  
 Direct and Overlapping Governmental Activities Debt

As of June 30, 2023  
 Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Trenton School District Type I Debt	\$ 13,241,000	100%	\$ 13,241,000
<b>Other debt</b>			
City of Trenton	102,608,000	100%	102,608,000
Mercer County Improvement Authority	*		
Subtotal, overlapping debt			<hr/> 115,849,000
Trenton District Direct Debt			<hr/> -
Total direct and overlapping debt			<hr/> <hr/> \$ 115,849,000

**Source** City of Trenton Finance Office

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

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

\* Information not available

Trenton School District  
Legal Debt Margin Information

Last Ten Fiscal Years  
Unaudited

Equalized valuation basis

2023	\$3,038,075,527
2022	2,626,616,487
2021	<u>2,414,378,601</u>

The debt applicable to the limit may be offset only by amounts that the applicable law expressly allows. **[A]** \$ 8,079,070,615

	<b>[A/3]</b> \$ 2,693,023,538
Debt limit (4 % of average equalization value)	<b>[B]</b> \$ 107,720,941
Type I net bonded school debt	<b>[C]</b> <u>13,241,225</u>
Legal debt margin	<b>[B-C]</b> <u>\$ 94,479,716</u>

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt limit	\$ 103,787,220	\$ 98,773,128	\$ 96,133,676	\$ 97,079,112	\$ 96,346,224	\$ 97,106,967	\$ 96,711,865	\$ 96,917,950	\$ 99,447,529	\$ 107,720,941
Total net debt applicable to limit	<u>29,190,000</u>	<u>25,355,000</u>	<u>21,415,000</u>	<u>17,445,000</u>	<u>18,415,000</u>	<u>16,270,000</u>	<u>14,033,000</u>	<u>14,991,000</u>	<u>14,416,225</u>	<u>13,241,225</u>
Legal debt margin	<u>\$ 74,597,220</u>	<u>\$ 73,418,128</u>	<u>\$ 74,718,676</u>	<u>\$ 79,634,112</u>	<u>\$ 77,931,224</u>	<u>\$ 80,836,967</u>	<u>\$ 82,678,865</u>	<u>\$ 81,926,950</u>	<u>\$ 85,031,304</u>	<u>\$ 94,479,716</u>
Total net debt applicable to the limit as a percentage of debt limit	28.1%	25.7%	22.3%	18.0%	19.1%	16.8%	14.5%	15.5%	14.5%	12.3%

Source: Abstract of ratables and District Records ACFR Schedule J-6.

a Limit set by NJSA 18A:24-19 for a K through 12 district; other % limits would be applicable for other district types.



Trenton School District  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
Unaudited

Year	Population <sup>a</sup>	Personal Income <sup>b</sup>	Per Capita Personal Income <sup>c</sup>	Unemployment Rate <sup>d</sup>
2014	84,349	N/A	\$ 17,738	10.90%
2015	84,034	N/A	17,532	9.10
2016	84,225	N/A	17,021	8.00
2017	84,056	N/A	17,084	7.20
2018	84,964	N/A	17,130	7.10
2019	83,974	N/A	18,029	6.30
2020	83,203	N/A	18,473	5.50
2021	90,871	N/A	19,281	6.60
2022	90,457	N/A	24,951	10.90
2023	89,661	N/A	24,951	5.00

**Source:**

<sup>a</sup> Population information provided by the NJ Dept of Labor and Workforce Development

<sup>b</sup> Personal income data was not available.

<sup>c</sup> Per capita personal income by municipality estimated based upon the 2010 Census published by the US Bureau of Economic Analysis.

<sup>d</sup> Unemployment data provided by the NJ Dept of Labor and Workforce Development

Trenton School District  
Principal Employers  
Current Year and Nine Years Ago  
Unaudited

<u>2023</u>				<u>2014</u>			
<u>Employer</u>	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Employment</u>
State of New Jersey	22,500		75.7%	State of New Jersey	22,500		71.5%
County of Mercer	2,229		7.5%	County of Mercer	1,627		5.2%
Capital Health Systems	1,633		5.5%	Capital Health Systems	2,500		7.9%
Trenton School System	1,396		4.7%	Trenton School System	2,400		7.6%
City of Trenton	1,238		4.2%	City of Trenton	1,500		4.8%
The Hibbert Company	321		1.1%	The Hibbert Company	480		1.5%
Mercer Unit ARC	221		0.7%	Water's Edge Convalescent Center	219		0.7%
Mercer Street Friends Center	199		0.7%	Mercer Unit ARC	221		0.7%
	<u>29,737</u>		<u>100%</u>		<u>31,447</u>		<u>100%</u>

Source: City of Trenton

Trenton School District  
 Full-time Equivalent District Employees by Function/Program  
 Last Ten Fiscal Years  
 Unaudited

<b>Function/Program</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Instruction:										
Regular	733	745	694	666	645	664	672	671	674	641
Special education	449	498	409	312	308	350	417	461	464	505
Other instruction	27	16	14	2	2	2	3	3	41	41
Support Services:										
Tuition										
Student & instruction related services	310	306	302	241	239	237	239	223	206	246
General administrative services	7	6	5	6	10	8	8	8	9	9
School administrative services	111	106	92	76	74	77	86	84	85	89
Business administrative services	58	45	37	36	37	37	38	39	40	53
Plant operations and maintenance	153	158	103	107	85	80	74	112	143	164
Pupil transportation	3	3	3	3	8	3	4	16	28	37
<b>Total</b>	<b>1,851</b>	<b>1,883</b>	<b>1,659</b>	<b>1,449</b>	<b>1,408</b>	<b>1,458</b>	<b>1,541</b>	<b>1,617</b>	<b>1,690</b>	<b>1,785</b>

**Source:** District Budget Records

Trenton School District  
Operating Statistics  
Last Ten Fiscal Years  
Unaudited

Fiscal Year	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2014	13,681	\$ 320,642,179	\$ 23,437	8.80	1,209	1:23	1:23	1:25	11,701	10,309	-6.86	88.10
2015	13,620	327,437,825	24,042	2.58	1,259	1:23	1:23	1:25	11,266	10,072	-3.72	89.40
2016	13,997	316,397,017	22,605	-5.98	1,117	1:23	1:23	1:25	11,005	9,963	-2.32	90.53
2017	14,147	306,745,933	21,683	-4.08	980	1:23	1:23	1:25	10,959	10,064	-0.42	91.83
2018	14,416	316,046,898	21,924	1.11	955	1:23	1:23	1:25	12,211	10,064	11.42	82.42
2019	15,273	329,883,426	21,599	-1.48	1,016	1:23	1:23	1:25	11,748	10,660	-3.79	90.74
2020	16,098	341,167,068	21,194	-1.88	1,092	1:23	1:23	1:25	12,592	11,694	7.18	92.87
2021	16,139	344,322,474	21,335	0.67	1,135	1:23	1:23	1:25	13,563	10,907	7.71	80.41
2022	16,261	405,787,615	24,955	16.97	1,179	1:23	1:23	1:25	12,515	10,818	-7.73	86.44
2023	15,906	461,184,926	28,994	16.19	1,187	1:23	1:23	1:25	12,814	11,062	2.39	86.33

**Sources:** District records, ASSA and Schedule J-12, J-14

**Note:** Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-4.
- b Teaching staff includes only full-time equivalents of certificated staff.
- c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

Trenton School District  
School Building Information  
Last Ten Fiscal Years  
Unaudited

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>District Building - Elementary</b>										
Cadwalader (1961)										
Square Feet	44,286	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295	44,295
Capacity (students)	346	346	346	346	346	346	346	346	346	346
Enrollment										180
Copeland (formerly Columbus) (2004)										
Square Feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity (students)	308	308	308	308	308	308	308	308	308	308
Enrollment	370	370	337	337	382	390	406	387	356	284
Franklin (1913)										
Square Feet	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609
Capacity (students)	405	405	405	405	405	405	405	405	405	405
Enrollment	432	432	369	369	400	409	405	365	374	354
Gregory (1985)										
Square Feet	85,058	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108
Capacity (students)	460	460	460	460	460	460	460	460	460	460
Enrollment	438	438	348	348	538	561	509	492	447	279
Harrison (1903)										
Square Feet	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104	26,104
Capacity (students)	184	184	184	184	184	184	184	184	184	184
Enrollment						236	261	231	223	228
McKnight (formerly Wilson) (1960)										
Square Feet	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976
Capacity (students)	475	475	475	475	475	475	475	475	475	475
Enrollment	396	396	426	426	447	512	568	505	466	357
Mott (1984)										
Square Feet	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653
Capacity (students)	406	406	406	406	406	406	406	406	406	406
Enrollment	433	433	416	416	385	428	474	484	486	349

Trenton School District  
School Building Information

Last Ten Fiscal Years

Unaudited

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b><u>District Building - Elementary</u></b>										
P.J. Hill (1977)										
Square Feet	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566
Capacity (students)	730	730	730	730	730	730	730	730	730	730
Enrollment	450	450	359	359	815	809	818	788	758	511
Muñoz-Rivera (1923)										
Square Feet	114,703	114,703	114,703	114,703	114,703	114,703	114,703	114,703	114,703	114,703
Capacity (students)	523	523	523	523	523	523	523	523	523	523
Enrollment	538	538	482	482	447	471	473	515	500	386
Robbins (1907)										
Square Feet	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709
Capacity (students)	226	226	226	226	226	226	226	226	226	226
Enrollment	329	329	414	414	544	551	562	542	515	446
Robeson (1939)										
Square Feet	68,224	68,224	68,224	68,224	68,224	68,224	68,224	68,224	68,224	68,224
Capacity (students)	463	463	463	463	463	463	463	463	463	463
Enrollment	579	579	535	535						332
Stokes (1954)										
Square Feet	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268
Capacity (students)	416	416	416	416	416	416	416	416	416	416
Enrollment	211	211	201	201						331
Washington (1938)										
Square Feet	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865
Capacity (students)	349	349	349	349	349	349	349	349	349	349
Enrollment	305	305	252	252	375	409	434	385	375	279
<b><u>District Building - Secondary</u></b>										
Grant (1933)										
Square Feet	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058
Capacity (students)	550	550	550	550	550	550	550	550	550	550
Enrollment	599	599	522	522	503	550	591	582	574	541

Trenton School District  
School Building Information

Last Ten Fiscal Years

Unaudited

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>District Building - Secondary</b>										
Hedgepeth/Williams (1939)										
Square Feet	101,500	101,500	101,500	101,500	101,500	101,500	101,500	101,500	101,500	101,500
Capacity (students)	644	644	644	644	644	644	644	644	644	644
Enrollment	466	466	459	459	611	673	661	707	822	583
Jefferson (1973)										
Square Feet	63,197	63,197	63,197	63,197	63,197	63,197	63,197	63,197	63,197	63,197
Capacity (students)	400	400	400	400	400	400	400	400	400	400
Enrollment	413	413	424	424	378	438				361
Kilmer (1973 & 2007)										
Square Feet	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882
Capacity (students)	800	800	800	800	800	800	800	800	800	800
Enrollment	424	424	454	454	388	356	642	716	754	501
Monument (1954)										
Square Feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity (students)	450	450	450	450	450	450	450	450	450	450
Enrollment	377	377					316	367	430	459
Parker (1940)										
Square Feet	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500
Capacity (students)	505	505	505	505	505	505	505	505	505	505
Enrollment	538	538	535	535	473	550	525	537	500	510
<b>Middle School</b>										
Grace A. Dunn (1925)										
Square Feet	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599
Capacity (students)	669	669	669	669	669	669	669	669	669	669
Enrollment	900	900	957	957	909	883	870	873	922	661
Martin Luther King (2010)										
Square Feet	118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884
Capacity (students)	730	730	730	730	730	730	730	730	730	730
Enrollment	619	619	653	653	745	780	819	741	757	561
Holland Middle (formerly TCHS - West) (1926)										
Square Feet	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	12,945
Capacity (students)	630	630	630	630	630	630	630	630	630	630
Enrollment	648	648	677	677	749					518
<b>High School</b>										
Trenton Central High (2019)										
Square Feet							374,000	374,000	374,000	374,000
Capacity (students)							1,850	1,850	1,850	1,850
Enrollment							1,800	1,821	2,089	2,148
Trenton Central High (1928)										
Square Feet	376,836									
Capacity (students)	2,300									
Enrollment	1,749									
9th Grade Academy (2016)										
Square Feet							80,000	80,000	80,000	80,000
Capacity (students)							900	900	900	900
Enrollment							686	703	830	761
Daylight/Twilight High School (2008)										
Square Feet	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000
Capacity (students)	500	500	500	500	500	500	500	500	500	500
Enrollment	591	591	420	420	459	358	786	781	558	464

Trenton School District  
School Building Information

Last Ten Fiscal Years

Unaudited

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Other</b>										
Administration Building Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Truancy Center Square Feet	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Maintenance Complex Bldg. A Square Feet	18,270	18,270	18,270	18,270	18,270	18,270	18,270	18,270	18,270	18,270
Maintenance Complex Bldg. B Square Feet	20,474	20,474	20,474	20,474	20,474	20,474	20,474	20,474	20,474	20,474
Commissary/Garage Square Feet	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414
Junior Five Warehouse Square Feet	2,975	2,975	2,975	2,975	2,975	2,975	2,975	2,975	2,975	2,975
Lincoln Ave Warehouse Square Feet	25,042	25,042	25,042	25,042	25,042	25,042	25,042	25,042	25,042	25,042
Zeigler Building Warehouse Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Number of Schools at June 30, 2023										
Elementary = 13										
Middle School = 4										
High School = 3										
Other = 9										

**Source:** District records

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of additions. Enrollment is based on the annual October district count.



Trenton School District  
General Fund  
Schedule of Required Maintenance for School Facilities  
Last Ten Fiscal Years  
Unaudited

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

School Facilities	Years ended June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Trenton Central High	\$ 3,082,163	\$ 1,016,606	\$ 624,888	\$ 447,100						\$ 3,048,391
Holland (formerly TCHS West)	2,046,575	146,869	520,091	65,629	\$ 429,045	\$ 516,753	\$ 426,740	\$ 380,535	\$ 974,966	526,753
Daylight/Twilight High	843,248	774,630	309,448	188,415	346,820	417,722	344,957	307,607	788,119	504,786
9th Grade Academy	873,718	1,285,762	1,100,791	525,934						
Martin L. King Middle										
Hedgepeth/Williams	1,006,654	916,826	979,428	1,473,871	348,537	419,790	346,665	309,129	792,021	692,628
Grace A. Dunn Middle	1,498,279	677,630	353,262	1,061,414	554,909	668,350	551,928	492,167	1,260,983	1,227,721
Cadwalader	826,145	46,113		825,178	152,103	183,198	151,286	134,905	345,641	794,309
Copeland (formerly Columbus)	653,259	598,556	331,716	11,398	254,106	306,053	252,741	225,375	577,434	468,201
Franklin	1,020,226	628,030	343,112	76,186	170,351	205,176	169,435	151,090	387,107	198,822
Grant	745,168	664,159	413,968	70,348	292,078	351,788	290,509	259,053	663,721	389,894
Gregory	662,758	606,871	317,196	405,184	244,175	294,093	242,864	216,567	554,867	368,894
Harrison	694,377	557,168	357,656	122,065	89,638	107,962	89,156	79,503	203,694	104,619
Jefferson	1,341,112	670,430	304,592	24,853	217,010	261,374	215,844	192,473	493,136	462,685
Joyce Kilmer	709,013	576,652	328,013	280,888	411,659	495,815	409,447	365,114	935,459	577,596
Luis Munoz-Rivera Elementary	1,182,722	699,110	308,354	166,570	393,875	474,395	391,759	349,341	895,046	938,258
Martin L. King Elementary	1,483,344	612,064	368,890	158,259	408,232	491,687	406,039	362,074	927,671	476,462
Monument	881,450	690,583	393,325	1,013,558	312,156	375,970	310,479	276,861	709,346	1,016,157
Mott	839,450	592,093	329,132	13,865	266,650	321,162	265,217	236,501	605,939	571,217
P.J. Hill	786,251	625,663	331,984	130,101	362,500	436,606	360,552	321,513	823,749	456,424
Parker	879,050	561,371	322,240	15,877	214,617	258,491	213,464	190,351	487,698	250,487
Paul Robeson Elementary	835,915				234,272	282,165	233,013	207,784	532,363	273,427
Robbins	1,409,375	932,248	330,299	32,915	177,562	213,861	176,608	157,485	403,494	207,239
Stokes	704,295		571,657	112,974	165,746	199,630	164,855	147,005	376,643	268,448
Washington	886,155	1,319,119	310,477	130,981	143,759	173,148	142,986	127,504	326,679	225,332
McKnight (formerly Wilson)	645,183	672,231	473,925	518,031	243,720	293,547	242,413	216,165	553,838	1,137,014
<b>Total School Facilities</b>	<b>26,535,884</b>	<b>15,870,784</b>	<b>10,024,444</b>	<b>7,871,594</b>	<b>6,433,520</b>	<b>7,748,736</b>	<b>6,398,957</b>	<b>5,706,102</b>	<b>14,619,614</b>	<b>15,185,764</b>
<b>Grand Total</b>	<b>\$ 26,535,884</b>	<b>\$ 15,870,784</b>	<b>\$ 10,024,444</b>	<b>\$ 7,871,594</b>	<b>\$ 6,433,520</b>	<b>\$ 7,748,736</b>	<b>\$ 6,398,957</b>	<b>\$ 5,706,102</b>	<b>\$ 14,619,614</b>	<b>\$ 15,185,764</b>

Source: District records of required maintenance

Trenton School District  
Insurance Schedule  
June 30, 2023  
Unaudited

	<u>Coverage</u>	<u>Deductible</u>
<b>New Jersey School Boards Association Insurance Group (NJSBAIG)</b>		
School Package Policy:		
<b>Property</b>		
Blanket Building and Contents	\$ 500,000,000	\$ 5,000
Blanket Extra Expense	50,000,000	5,000
Blanket Valuable Papers and Records	10,000,000	5,000
Demolition and Increased Cost of Construction	25,000,000	
Loss of Rent	Not Covered	
Loss of Business Income/Tuition	Not Covered	
Builders Risk	10,000,000	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
Pollution Cleanup and Removal	250,000	
Fine Arts	Not Covered	
Earthquake	50,000,000	
Flood	75,000,000	10,000
Terrorism	1,000,000	
Accounts Receivable	250,000	
<b>EDP</b>		
Blanket Hardware/Software	500,000,000	1,000
Flood	500,000,000	10,000
<b>Equipment Breakdown</b>		
Property Damage	100,000,000	25,000
<b>Crime</b>		
Public Employee Dishonesty	1,000,000	1,000
Theft - Loss of Money & Securities On or Off Premises	100,000	1,000
Theft - Money Orders & Counterfeit Paper Currency	100,000	1,000
Forgery or Alteration	250,000	1,000
Computer Fraud	250,000	1,000
Board Secretary/Business Administrator	1,000,000	1,000
Board Treasurer	1,000,000	1,000
<b>Comprehensive General Liability</b>		
Bodily Injury and Property Damage	31,000,000	
Bodily Injury from Products and Completed Operations	31,000,000	
Sexual Abuse	15,000,000	
Personal Injury and Advertising Injury	31,000,000	
Employee Benefits and Premises Medical Payments	31,000,000	1,000
	10,000/5,000	
School Board Legal Liability:		
School Leaders Errors and Omissions Policy	31,000,000	15,000
Workers Compensation and Employer's Liability Agreement:		
Bodily Injury by Accident	3,000,000	
Bodily Injury by Diseases	3,000,000	

## **Single Audit Section**

**Report on Internal Control Over Financial Reporting and on Compliance  
and Other Matters Based on an Audit of Financial Statements Performed  
in Accordance with *Government Auditing Standards***

**Independent Auditors' Report**

**The Honorable President and Members  
of the Board of Education  
Trenton School District  
County of Mercer  
Trenton, New Jersey**

We have audited, in accordance with the auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"), the financial statements of the governmental activities, the business-type activities and each major fund of the Trenton School District, in the County of Mercer, New Jersey (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 4, 2023.

**Report on Internal Control Over Financial Reporting**

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

**The Honorable President and Members  
of the Board of Education  
Trenton School District**

*Page 2*

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

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the 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 the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

**Purpose of This Report**

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

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
December 4, 2023

*David J. Gannon*

David J. Gannon, CPA  
Licensed Public School Accountant, No. 2305

**Report on Compliance For Each Major Federal and State Program and  
on Internal Control Over Compliance Required by the Uniform Guidance and  
New Jersey OMB Circular 15-08**

**Independent Auditors' Report**

**The Honorable President and Members  
of the Board of Education  
Trenton School District  
County of Mercer  
Trenton, New Jersey**

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

**Opinion on Each Major Federal and State Program**

We have audited Trenton School District's, in the County of Mercer, New Jersey (the "District") compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2023. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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

**Basis for Opinion on Each Major Federal and State Program**

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

**The Honorable President and Members  
of the Board of Education  
Trenton School District**

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

**Responsibilities of Management for Compliance**

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

**Auditors' Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the 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 GAAS, *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. Non-compliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal and state program as a whole.

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

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

**The Honorable President and Members  
of the Board of Education  
Trenton School District**

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

**Report on Internal Control Over Compliance**

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

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-001 to be a material weakness.

*A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the internal control over compliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.



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

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
December 4, 2023

*David J. Gannon*

David J. Gannon, CPA  
Licensed Public School Accountant, No. 2305

Trenton School District  
Schedule of Expenditures of Federal Awards  
Year ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period From	To	Balance at June 30, 2022	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	Balance at June 30, 2023			Passed Through to Subrecipients
												(Accounts Receivable)	Due To Grantor	Unearned Revenue	
<b>U.S. Department of Health and Human Services - Passed - Through State Department of Education</b>															
General Fund:															
Medical Assistance Program	93.778	2105NJSMAP	54-7540-211	\$ 627,857	7/1/2022	6/30/2023		\$ 627,857	\$ (627,857)						
CARES Act Supplementary SEMI Medical Assistance Program	93.778	2105NJSMAP	54-7540-211	59,988	7/1/2022	6/30/2023		59,988	(59,988)						
Total U.S. Department of Health and Human Services - Passed-Through State Department of Education								687,845	(687,845)	-	-	-	-	-	-
<b>Total General Fund</b>															
								687,845	(687,845)	-	-	-	-	-	-
<b>U.S. Department of Education-Passed-Through State Department of Education</b>															
Special Revenue Fund:															
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A190030	34-5064-194	8,148,974	7/1/2022	9/30/2023		4,176,007	(6,671,500)			\$ (2,495,493)			
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A200030	34-5064-194	7,861,996	7/1/2021	9/30/2022	\$ (2,146,983)	2,067,930		\$ 79,053		-			
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A210030	34-5064-194	7,246,656	7/1/2020	9/30/2021	(300,000)			300,000		-			
Title I, School Improvement (SIA)	84.010A	S010A210030	34-5064-219	3,013,700	7/1/2022	9/30/2023		310,251	(1,009,230)			(698,979)			
Title I, School Improvement (SIA)	84.010A	S010A200030	34-5064-219	3,711,440	7/1/2021	9/30/2022	(172,771)	218,947	(46,176)			-			
Subtotal of Title I							(2,619,754)	6,773,135	(7,726,906)	379,053	-	(3,194,472)	-	-	-
Special Education Cluster:															
IDEA Special Education Grants to States - American Rescue Plan	84.027X	H027X210100	N/A	734,533	3/13/2020	9/30/2024	(251,469)	143,798	(482,363)			(590,034)			
IDEA Special Education Grants to States	84.027A	S027A210100	34-5065-016	7,486,205	7/1/2022	9/30/2023		2,292,681	(3,754,723)			(1,462,042)			
IDEA Special Education Grants to States	84.027A	S027A200100	34-5065-016	6,368,097	7/1/2021	9/30/2022	(941,855)	955,865	(14,010)			-			
IDEA Special Education Grants to States - American Rescue Plan Preschool	84.173X	H173X210114	N/A	62,254	3/13/2020	9/30/2024			(62,254)			(62,254)			
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A210114	34-5065-020	198,111	7/1/2022	9/30/2023			(94,311)			(94,311)			
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A200114	34-5065-020	180,865	7/1/2021	9/30/2022	(8,917)	8,917				-			
Subtotal of Special Education Cluster							(1,202,241)	3,401,261	(4,407,661)	-	-	(2,208,641)	-	-	-
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A210029	34-5063-290	3,013,700	7/1/2022	9/30/2023		164,742	(384,267)			(219,525)			
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A200029	34-5063-290	1,182,883	7/1/2021	9/30/2022	(19,281)	16,495		2,786		-			
Subtotal of Title II, Part A, Improving Teacher Quality State Grants							(19,281)	181,237	(384,267)	2,786	-	(219,525)	-	-	-
Title III English Language Acquisition Grant, Part A	84.365	S365A210030	34-5064-187	1,493,264	7/1/2022	9/30/2023		324,406	(801,197)			(476,791)			
Title III English Language Acquisition Grant, Part A	84.365	S365A200030	34-5064-187	1,600,119	7/1/2021	9/30/2022	(40,162)	38,770		1,392		-			
Title III English Language Acquisition Grant, Immigrant	84.365	S365A210030	34-5064-187	433,134	7/1/2022	9/30/2023		137,680	(138,731)			(1,051)			
Title III English Language Acquisition Grant, Immigrant	84.365	S365A200030	34-5064-187	394,351	7/1/2021	9/30/2022	(8,640)	8,640				-			
Subtotal of English Language Acquisition Grant Cluster							(48,802)	509,496	(939,928)	1,392	-	(477,842)	-	-	-
Title IV Student Support and Academic Enrichment	84.424	S424A220031	34-5063-348	904,866	7/1/2022	9/30/2023		56,858	(84,388)			(27,530)			
Title IV Student Support and Academic Enrichment	84.424	S424A220031	34-5063-348	1,185,654	7/1/2021	9/30/2022	(48,009)	50,165	(2,156)			-			
Subtotal of Title IV							(48,009)	107,023	(86,544)			(27,530)	-	-	-
Perkins Vocational Education	84.048	S048A210030	34-5062-084	204,248	7/1/2022	6/30/2023		64,985	(90,561)			(25,576)			
Perkins Vocational Education	84.048	S048A200030	34-5062-084	227,345	7/1/2021	6/30/2022	(34,532)	32,952		1,580		-			
Subtotal of Perkins Vocational Education							(34,532)	97,937	(90,561)	1,580	-	(25,576)	-	-	-
Elementary and Secondary Education:															
Elementary and Secondary School Emergency Relief Funds - ESSER I	84.425D	S425D210027	21-5120-513	5,089,747	3/13/2020	9/30/2023	(823,037)	1,755,833	(1,097,418)	164,622					
CRRSA - ESSER II	84.425D	N/A	21-5120-514	19,578,467	3/13/2020	9/30/2023	(10,834,354)	11,424,745	(8,017,957)			(7,427,566)			
CRRSA - Learning Acceleration	84.425D	N/A	21-5120-517	1,256,447	3/13/2020	9/30/2023	(120,704)	195,073	(722,235)			(647,866)			
CRRSA - Mental Health	84.425D	N/A	21-5120-518	67,204	3/13/2020	9/30/2023		3,500	(67,204)			(63,704)			
American Rescue Plan - ESSER III	84.425U	S425W210031	21-5120-523	44,001,341	3/24/2021	9/30/2024	(14,381,171)	17,671,064	(15,246,347)			(11,956,454)			
American Rescue Plan - ESSER - Homeless II	84.425W	S425W210031	21-5064-233	263,609	3/24/2021	9/30/2024		44,278	(150,000)			(105,722)			
American Rescue Plan - ESSER - Comprehensive Beyond the School Day	84.425U	S425W210031	21-5120-523	112,658	3/24/2021	9/30/2024	(510)		(20,935)			(21,445)			
Subtotal of Elementary and Secondary Education (ESSER)							(26,159,776)	31,094,493	(25,322,096)	164,622	-	(20,222,757)	-	-	-
<b>U.S. Department of Health and Human Services-Passed-Through State Department of Health and Human Services</b>															
School Based Youth Services Program															
School Based Youth Services - Temporary Assistance for Needy Families	93.558	N/A	16-1630-033	221,917	7/1/2022	6/30/2023		153,018	(218,591)			(65,573)			
School Based Youth Services - Teen Parent Linking	93.596	N/A	16-1630-019	81,964	7/1/2022	6/30/2023		81,964	(81,964)			-			
Subtotal of School Based Youth Services Program								234,982	(300,555)	-	-	(65,573)	-	-	-
<b>Total Special Revenue Fund</b>															
							(30,132,395)	42,399,564	(39,258,518)	549,433	-	(26,441,916)	-	-	-

Trenton School District  
Schedule of Expenditures of Federal Awards  
Year ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2022	Cash Received	Budgetary Expenditures	Adjustments/Cancelled	Repayment of Prior Years' Balances	Balance at June 30, 2023			Passed Through to Subrecipients
					From	To						(Accounts Receivable)	Due To Grantor	Unearned Revenue	
<b>U.S. Department of Agriculture--Passed-Through State Department of Agriculture</b>															
Enterprise Fund:															
School Breakfast Program	10.553	211NJ304N1099	10-3350-028	\$ 2,458	7/1/2022	6/30/2023		\$ 2,253,798	\$ (2,422,055)			\$ (168,257)			
School Breakfast Program	10.553	211NJ304N1099	10-3350-028	3,088,995	7/1/2021	6/30/2022	\$ (162,796)	162,796							
National School Lunch Program	10.555	211NJ304N1099	10-3350-026	5,403,848	7/1/2022	6/30/2023		5,086,000	(5,440,636)			(354,636)			
National School Lunch Program	10.555	211NJ304N1099	10-3350-026	6,911,663	7/1/2021	6/30/2022	(363,255)	363,255							
Fresh Fruit and Vegetable Program	10.582	211NJ304L1603	10-3350-006	219,697	7/1/2022	6/30/2023		216,451	(219,697)			(3,246)			
Fresh Fruit and Vegetable Program	10.582	201NJ304L1603	10-3350-006	274,246	7/1/2021	6/30/2022	(57,276)	57,276							
Food donation program (NC)	10.555	211NJ304N1099	10-3350-106	1,661,126	7/1/2022	6/30/2023		1,661,126	(1,452,951)					\$ 208,175	
Food donation program (NC)	10.555	201NJ304N1099	10-3350-106	725,952	7/1/2021	6/30/2022	514,875		(514,875)						
Subtotal of Child Nutrition Cluster:							(68,452)	9,800,702	(10,050,214)	-	-	(526,139)	-	208,175	-
P-EBT Administrative Cost Reimbursements	10.649	202121S900941	10-3350-115	6,180	7/1/2022	6/30/2023			(6,180)			(6,180)			
Subtotal of P-EBT Administrative Cost Reimbursements							-	-	(6,180)	-	-	(6,180)	-	-	-
COVID Supply Chain Assistance	10.000	N/A	N/A	574,106	7/1/2022	6/30/2023		574,106	(574,106)						
COVID Supply Chain Assistance Subtotal								574,106	(574,106)						
<b>Total U.S. Department of Agriculture and Enterprise Fund</b>							(68,452)	10,374,808	(10,630,500)	-	-	(532,319)	-	208,175	-
<b>Total Federal Awards</b>							\$ (30,200,847)	\$ 53,462,217	\$ (50,576,863)	\$ 549,433	\$ -	\$ (26,974,235)	\$ -	\$ 208,175	

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

Trenton School District  
Schedule of Expenditures of State Financial Assistance  
Year ended June 30, 2023

State Grantor/Program Title	Grant or State Project Number	Grant Period From	To	Award Amount	Balance at June 30, 2022	Cash Received	Budgetary Expenditures	Cancellations/ Adjustments	Repayment of Prior Year's Balances	June 30, 2023			Memo	Memo
										(Accounts Receivable)	Unearned Revenue	Due to Grantor	(Budgetary Receivable)	Cumulative Expenditures
<b>State Department of Education</b>														
General Fund:														
Equalization Aid	495-034-5120-078	7/1/2022	6/30/2023	\$ 264,978,818		\$ 240,537,129	\$ (264,978,818)						\$ (24,441,689)	\$ (264,978,818)
Transportation Aid	495-034-5120-014	7/1/2022	6/30/2023	4,524,728		4,107,366	(4,524,728)						(417,362)	(4,524,728)
Special Education Categorical Aid	495-034-5120-089	7/1/2022	6/30/2023	13,190,389		11,973,705	(13,190,389)						(1,216,684)	(13,190,389)
Security Aid	495-034-5120-084	7/1/2022	6/30/2023	7,239,256		6,571,506	(7,239,256)						(667,750)	(7,239,256)
Adjustment Aid	495-034-5120-085	7/1/2022	6/30/2023	20,438,575		18,553,318	(20,438,575)						(1,885,257)	(20,438,575)
Equalization Aid	495-034-5120-078	7/1/2021	6/30/2022	242,955,746	\$ (22,412,142)	22,412,142								
Transportation Aid	495-034-5120-014	7/1/2021	6/30/2022	4,524,728	(417,396)	417,396								
Special Education Categorical Aid	495-034-5120-089	7/1/2021	6/30/2022	13,190,389	(1,216,785)	1,216,785								
Security Aid	495-034-5120-084	7/1/2021	6/30/2022	7,239,256	(667,806)	667,806								
Adjustment Aid	495-034-5120-085	7/1/2021	6/30/2022	1,885,414	(1,885,414)	1,885,414								
Extraordinary Aid	495-034-5120-473	7/1/2022	6/30/2023	4,801,051			(4,801,051)			\$ (4,801,051)				(4,801,051)
Extraordinary Aid	495-034-5120-473	7/1/2021	6/30/2022	3,910,606	(3,910,606)	3,910,606								
Homeless Tuition Reimbursement	N/A	7/1/2022	6/30/2023	12,145			(12,145)				(12,145)			(12,145)
Additional Non Public Transportation Aid	N/A	7/1/2022	6/30/2023	82,992			(82,992)				(82,992)			(82,992)
Additional Non Public Transportation Aid	N/A	7/1/2021	6/30/2022	64,670	(64,670)	64,670								
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2022	6/30/2023	7,106,576		6,748,253	(7,106,576)				(358,323)			(7,106,576)
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2021	6/30/2022	7,386,502	(726,990)	726,990								
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2022	6/30/2023	9,455,104		9,455,104	(9,455,104)							(9,455,104)
On-Behalf TPAF Long-Term Disability Insurance (NC)	495-034-5094-004	7/1/2022	6/30/2023	16,387		16,387	(16,387)							(16,387)
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2022	6/30/2023	35,992,354		35,992,354	(35,992,354)							(35,992,354)
<b>Total General Fund</b>					<b>(31,301,809)</b>	<b>365,256,931</b>	<b>(367,838,375)</b>	<b>-</b>	<b>-</b>	<b>(5,254,511)</b>	<b>-</b>	<b>-</b>	<b>(28,628,742)</b>	<b>(367,838,375)</b>
<b>Special Revenue Fund:</b>														
Preschool Education Aid	495-034-5120-086	7/1/2022	6/30/2023	32,988,230		29,689,406	(29,033,083)				\$ 3,955,147		(3,298,824)	(29,033,083)
Preschool Education Aid	495-034-5120-086	7/1/2021	6/30/2022	32,332,149	(3,233,215)	3,233,215								
Preschool Education Aid	495-034-5120-086	7/1/2021	6/30/2022	32,332,149		3,697,796	(3,697,796)							(3,697,796)
School Based Youth Services Program	N/A	7/1/2021	Completion	147,566	6,592	210,720	(144,125)				73,187			(144,125)
<b>NP Handicapped Services:</b>														
Non-Public Textbook Aid	100-034-5120-064	7/1/2022	6/30/2023	5,676		5,676					\$ 5,676			
Non-Public Technology Initiative	100-034-5120-373	7/1/2022	6/30/2023	11,004		11,004					11,004			
Non-Public Nursing Services Aid	100-034-5120-070	7/1/2022	6/30/2023	30,016		30,016	(4,726)				25,290			(4,726)
Non-Public Security Aid	100-034-5120-509	7/1/2022	6/30/2023	54,940		54,940	(33,925)				21,015			(33,925)
Non-Public Textbook Aid	100-034-5120-064	7/1/2021	6/30/2022	5,041	5,041				\$ (5,041)					
Non-Public Nursing Services Aid	100-034-5120-070	7/1/2021	6/30/2022	30,464	24,719				(24,719)					
Non-Public Technology Initiative	100-034-5120-373	7/1/2021	6/30/2022	11,256	1,579				(1,579)					
Non-Public Security Aid	100-034-5120-509	7/1/2021	6/30/2022	47,600	25,952				(25,952)					
STEM Dual Enrollment Program (P-TECH)	N/A	4/1/2021	8/31/2022	200,000	(108,890)	111,255	(10,167)	\$ 7,802						(10,167)
SDA - Capital and Emergent Needs Grant	N/A	7/1/2021	3/31/2023	2,195,946	1,610,290		(1,606,484)				3,806			(1,606,484)
<b>Total Special Revenue Fund</b>					<b>2,029,864</b>	<b>33,346,232</b>	<b>(34,530,306)</b>	<b>7,802</b>	<b>(57,291)</b>	<b>-</b>	<b>4,032,140</b>	<b>62,985</b>	<b>(3,298,824)</b>	<b>(32,913,655)</b>
<b>New Jersey Schools Development Authority</b>														
Capital Projects Fund:														
NJSDA - School Security Grant (Alyssa's Law)	100-034-5120-588-001	4/1/2021	3/31/2023	666,954	(326,247)						(326,247)			(326,247)
<b>Total Capital Projects Fund</b>					<b>(326,247)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(326,247)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(326,247)</b>
<b>State Department of Agriculture</b>														
Enterprise Fund:														
State School Lunch Program	100-010-3350-023	7/1/2022	6/30/2023	106,358		99,384	(106,358)				(6,974)			(106,358)
State School Lunch Program	100-010-3350-023	7/1/2021	6/30/2022	166,582	(8,336)	8,336								
State Supplement for Summer Food Service Programs	100-010-3350-023	7/1/2022	6/30/2023	1,609		1,609	(1,609)							(1,609)
Breakfast After the Bell	100-010-3350-023	7/1/2022	6/30/2023	105,481		98,053	(105,481)				(7,428)			(105,481)
<b>Total Enterprise Fund</b>					<b>(8,336)</b>	<b>207,382</b>	<b>(213,448)</b>	<b>-</b>	<b>-</b>	<b>(14,402)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(213,448)</b>
<b>Total State Financial Assistance</b>					<b>\$ (29,606,528)</b>	<b>\$ 398,810,545</b>	<b>\$ (402,582,129)</b>	<b>\$ 7,802</b>	<b>\$ (57,291)</b>	<b>\$ (5,595,160)</b>	<b>\$ 4,032,140</b>	<b>\$ 62,985</b>	<b>\$ (31,927,566)</b>	<b>\$ (401,291,725)</b>
<b>State Financial Assistance Not Subject to Single Audit Determination:</b>														
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2022	6/30/2023	9,455,104		\$ 9,455,104	(9,455,104)						\$ (9,455,104)	
On-Behalf TPAF Long-Term Disability Insurance (NC)	495-034-5094-004	7/1/2022	6/30/2023	16,387		16,387	(16,387)							(16,387)
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2022	6/30/2023	35,992,354		35,992,354	(35,992,354)							(35,992,354)
<b>Total State Financial Assistance Subject to Single Audit Determination</b>					<b>\$ (29,606,528)</b>	<b>\$ 353,346,700</b>	<b>\$ (357,118,284)</b>	<b>\$ 7,802</b>	<b>\$ (57,291)</b>	<b>\$ (5,595,160)</b>	<b>\$ 4,032,140</b>	<b>\$ 62,985</b>	<b>\$ (31,927,566)</b>	<b>\$ (391,836,621)</b>

N/A - Information not available.  
See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Trenton School District

Notes to Schedules of Expenditures of Federal Awards  
and State Financial Assistance

Year ended June 30, 2023

**1. General**

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all expenditures of federal awards and state financial assistance programs of the District. The District is defined in Note 1 to the District's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules of expenditures of federal awards and state financial assistance.

**2. Basis of Accounting**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the capital projects fund, which are presented using the modified basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ.

**3. Relationship to Basic Financial Statements**

Amounts reported in the accompanying schedules agree with amounts reported in the District's 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 fiscal year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

Trenton School District

Notes to Schedules of Expenditures of Federal Awards  
and State Financial Assistance

Year ended June 30, 2023

**3. Relationship to Basic Financial Statements (continued)**

The general fund is presented in the accompanying schedules on the modified accrual basis of accounting with the exception of the revenue recognition of the last two state aid payments in the current year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes, those payments are not recognized until the subsequent year due to the state deferral and recording of the last two 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 last state aid payment in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

As a result, the federal account receivable balance in the special revenue fund on the budgetary basis differs from the GAAP basis as follows:

Accounts Receivable	Budgetary Basis	Less: Encumbrances	Less: Deferred State Aid Payments	GAAP Basis
Federal	\$26,441,916	(\$8,801,326)		\$17,640,590

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$2,029,199) for the general fund and \$13,054,778 for the special revenue fund. See note to required supplementary information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds (C-3). Federal and State award revenues, including those contributed to school-based budgets, are reported in the District's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General fund	\$ 687,845	\$ 365,809,176	\$ 366,497,021
Special revenue fund	52,334,451	34,523,048	86,857,499
Capital projects fund		141,053	141,053
Enterprise fund	10,630,500	213,448	10,843,948
Total financial award revenues	<u>\$ 63,652,796</u>	<u>\$ 400,686,725</u>	<u>\$ 464,339,521</u>

Trenton School District

Notes to Schedules of Expenditures of Federal Awards  
and State Financial Assistance

Year ended June 30, 2023

**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**

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. TPAF Social Security Contributions represent the amount reimbursed by the State for the employer's share of Social Security for TPAF members for the year ended June 30, 2023.

The post retirement pension, medical benefits and long-term disability insurance received on-behalf of the District for the year ended June 30, 2023 amounted to \$45,463,845. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

The NJSDA is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency. The NJSDA expenditures incurred for the year ended June 30, 2023 amounted to \$141,053.

**6. Indirect Costs**

The District has elected not to use the 10% de minimis indirect cost rate as allowed by the Uniform Guidance.

**7. Adjustments**

The adjustment presented on the schedules of federal awards and state financial assistance represents a cancellation of a prior year accounts receivable balances.

Trenton School District  
Schedule of Findings and Questioned Costs  
Year ended June 30, 2023

**Part I - Summary of Auditors' Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements were prepared in accordance with GAAP: \_\_\_\_\_ Unmodified \_\_\_\_\_

Internal control over financial reporting:

Are any material weaknesses identified?	_____	Yes	_____ X _____	No
Are any significant deficiencies identified?	_____	Yes	_____ X _____	None Reported
Is any noncompliance material to financial statements noted?	_____	Yes	_____ X _____	No

**Federal Awards**

Internal control over major federal programs:

Are any material weaknesses identified?	_____	Yes	_____ X _____	No
Are any significant deficiencies identified?	_____	Yes	_____ X _____	None Reported

Type of auditors' report issued on compliance for major federal programs: \_\_\_\_\_ Unmodified \_\_\_\_\_

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? \_\_\_\_\_ Yes \_\_\_\_\_ X \_\_\_\_\_ No

Identification of Federal major programs:

AL Number(s)	FAIN Number	Name of Federal Program or Cluster
93.778	2105NJ5MAP	Medical Assistance Program
93.778	2105NJMAP	CARES Act Supplementary SEMI Medical Assistance Program
84.425D/84.425U 84.425W	S425D200027	Elementary And Secondary School Emergency Relief Fund (ESSER), CRRSA (ESSER II), American Rescue Plan (ESSER III)

Dollar threshold used to distinguish between Type A and Type B programs: \_\_\_\_\_ \$1,517,305 \_\_\_\_\_

Auditee qualified as low-risk auditee? \_\_\_\_\_ X \_\_\_\_\_ Yes \_\_\_\_\_ No



Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2023

**Part I - Summary of Auditors' Results (continued)**

**State Financial Assistance**

Internal control over major state programs:

Are any material weaknesses identified?  X  Yes   No

Are any significant deficiencies identified?   Yes  X  None Reported

Type of auditors' report on compliance for major programs:  Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08?  X  Yes   No

Identification of major State programs:

GMIS/Program Number	Name of State Program or Cluster
	<b>State Aid Cluster:</b>
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-078	Equalization Aid
495-034-5120-085	Adjustment Aid
495-034-5094-003	TPAF Social Security
495-034-5120-086	Preschool Education Aid
100-034-5120-588-001	NJSDA School Security Grant

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

Auditee qualified as low-risk auditee?  X  Yes   No

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2023

**Part II - Schedule of Financial Statement Findings**

No compliance or internal control over financial reporting findings noted that are required to be reported under *Government Auditing Standards*.

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2023

**Part III - Schedule of Federal Award and State Financial Assistance Findings and Questioned Costs**

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by 2 CFR 200 Section 516(a) and New Jersey Treasury Circular OMB 15-08, respectively.

**Federal Award Programs**

No compliance or internal control findings noted that are required to be reported in accordance with 2 CFR 200 Section 516(a) of the Uniform Guidance.

**State Financial Assistance Programs**

**Finding 2023-001 – Material Weakness in Internal Control/Material Non-Compliance**

State Program-General State Aid Cluster

***Criteria:***

Districts are required to complete the Application for State School Aid (A.S.S.A.) in accordance with instructions provided by the Division of Finance of the New Jersey Department of Education. Districts are required to complete a set of working papers that document the compilation of data and provide an accurate audit trail for testing of student enrollments on the A.S.S.A. report.

***Condition:***

New personnel was assigned to complete the task of compiling the data necessary to submit and support the A.S.S.A. Additionally, existing staff was not available to assist in completing the A.S.S.A.

The following is from the District's written procedures:

On October 15<sup>th</sup>, the NJ Department of Education takes a snapshot of the District's data within the NJ SMART program. The District is also required to take a snapshot of its student information system contained in Power School. After the snapshot is completed, the District continues working with Special Education, ESL, Nutrition services, and homeless services departments to make sure that the District accounts for all district-responsible students who attend

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2023

school either in District or outside of District. Any updates that are needed are corrected within the District's Official PowerSchool Snapshot and in the live system.

Once the NJ Department of Education opens the A.S.S.A. program in NJ Homeroom, the District reviews the information that has been pre-populated by the NJ Department of Education and makes any corrections. The District uses the Official Snapshot of Power School as the source file that the prepopulated numbers should match, when they do not, the District corrects the errors to match the file. The District enters any needed changes into the NJ Homeroom A.S.S.A. portal, reviews it once again against the PowerSchool snapshot and certifies the A.S.S.A.

The deficiency in the process that occurred during the A.S.S.A. under audit resulted in the District failing to take an initial snap shot of its student information system contained in Power School. As a result, numerous exceptions were identified in all categories of students reported on the A.S.S.A. and in many cases, the A.S.S.A. Report did not agree to the underlying records provided by the District.

**Questioned Costs:**

None that are identifiable.

**Context:**

As noted on the Schedule of Audited Enrollments within the separate Auditors' Management Report on Administrative Findings, numerous exceptions were identified.

**Effect:**

The errors identified, if not corrected going forward, could result in a reduction of State formula aid.

**Recommendation:**

We suggest that the District strengthen its internal controls to ensure that the students listed on the A.S.S.A. reports are properly supported by District records and reported correctly.

**Views of Responsible Officials and Planned Corrective Actions:**

District management concurs with the finding and has already begun to implement corrective action starting with the student counts performed as of October 15, 2023 for the next A.S.S.A. that is due to be filed in December 2023.