



MOVING PLAINFIELD PUBLIC SCHOOLS FORWARD

PLAINFIELD BOARD OF EDUCATION ANNUAL COMPREHENSIVE FINANCIAL REPORT

*ANNUAL AUDIT FOR THE
YEAR ENDING JUNE 30, 2024*

Plainfield Board of Education

City of Plainfield, New Jersey

Annual Comprehensive Financial Report
For the Year Ended June 30, 2024

Prepared by
Business Office

Table of Contents

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	7
Roster of Officials	8
Consultants, Independent Auditors and Advisors	9
FINANCIAL SECTION	
Independent Auditors' Report	10
Required Supplementary Information – Part I	
Management's Discussion and Analysis	14
Basic Financial Statements	
Government-wide Financial Statements	
A-1 Statement of Net Position	23
A-2 Statement of Activities	24
Fund Financial Statements	
Governmental Funds:	
B-1 Balance Sheet	25
B-2 Statement of Revenues, Expenditures, and Changes in Fund Balances	26
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	27
Proprietary Fund:	
B-4 Statement of Net Position	28
B-5 Statement of Revenues, Expenses and Changes in Net Position	29
B-6 Statement of Cash Flows	30
Notes to the Basic Financial Statements	31

Table of Contents (continued)

FINANCIAL SECTION (continued)	Page
Required Supplementary Information – Part II	
Schedules and Note Related to Accounting and Reporting for Pensions (GASB 68):	
Schedule of the District’s Proportionate Share of the Net Pension Liability – Public Employees’ Retirement System	67
Schedule of District Contributions – Public Employees’ Retirement System	68
Schedule of the State’s Proportionate Share of the Net Pension Liability Associated with the District – Teachers’ Pension and Annuity Fund (TPAF)	69
Schedules and Note Related to Accounting and Reporting for OPEB (GASB 75):	
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 Benefits Local Education Retired Employees’ Plan	70
Required Supplementary Information – Part III	
Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule – General Fund – Budgetary Basis	71
C-1a Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund – Budgetary Basis	78
C-1b Community Development Block Grant Program – Budget and Actual – Budgetary Basis – Not Applicable	N/A
C-2 Budgetary Comparison Schedule – Special Revenue Fund – Budgetary Basis	83
C-3 Note to Required Supplementary Information: Budget to GAAP Reconciliation	84
Supplementary Information	
School Based Budget Schedules:	
D-1 Combining Balance Sheet – Budgetary Basis	85
D-2 Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type – Actual – Government-Wide	86
D-2a - Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type – Actual – Schools	87

Table of Contents (continued)

FINANCIAL SECTION (continued)	Page
Supplementary Information (continued)	<hr/>
D-3 Blended Resource Fund - Schedule of Blended Expenditures – Budget and Actual – Government-wide	102
D-3a - Blended Resource Fund - Schedule of Blended Expenditures – Budget and Actual – Schools	104
Special Revenue Fund:	
E-1 Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	131
E-2 Schedule of Preschool Education Aid Expenditures – Preschool – Budgetary Basis	135
Capital Project Fund:	
F-1 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance – Budgetary Basis	136
F-2 Summary Schedule of Project Expenditures	137
Enterprise Fund:	
G-1 Statement of Net Position – Not Applicable	N/A
G-2 Statement of Revenues, Expenses and Changes in Net Position – Not Applicable	N/A
G-3 Statement of Cash Flows – Not Applicable	N/A
Fiduciary Funds:	
H-1 Combining Statement of Fiduciary Net Position	N/A
H-2 Statement of Changes in Fiduciary Net Position – Not Applicable	N/A
H-3 Schedule of Cash Receipts and Cash Disbursements – Student Activity Agency Fund	N/A
H-4 Schedule of Cash Receipts and Cash Disbursements – Payroll Agency Fund	N/A
Long-Term Debt:	
I-1 Schedule of Serial Bonds Payable – Not Applicable	138
I-2 Schedule of Obligations Under Capital Leases – Not Applicable	139
I-3 Budgetary Comparison Schedule – Debt Service Fund – Not Applicable	140

Table of Contents (continued)

STATISTICAL SECTION – Other Information (Unaudited)		Page
		<hr/>
	Financial Trends:	
J-1	Net Position by Component	141
J-2	Changes in Net Position	142
J-3	Fund Balances – Governmental Funds	143
J-4	Changes in Fund Balances – Governmental Funds	144
J-5	General Fund - Other Local Revenue by Source	145
	Revenue Capacity:	
J-6	Assessed Value and Actual Value of Taxable Property	146
J-7	Direct and Overlapping Property Tax Rates	147
J-8	Principal Property Taxpayers	148
J-9	Property Tax Levies and Collections	149
	Debt Capacity:	
J-10	Ratios of Outstanding Debt by Type	150
J-11	Ratios of Net General Bonded Debt Outstanding	151
J-12	Direct and Overlapping Governmental Activities Debt	152
J-13	Legal Debt Margin Information	153
	Demographic and Economic Information:	
J-14	Demographic and Economic Statistics	154
J-15	Principal Employers	155
	Operating Information:	
J-16	Full-time Equivalent District Employees by Function/Program	156
J-17	Operating Statistics	157
J-18	School Building Information	158
J-19	Schedule of Required Maintenance Expenditures by School Facility	159
J-20	Insurance Schedule	160

Table of Contents (continued)

SINGLE AUDIT SECTION		<u>Page</u>
K-1	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	161
K-2	Report on Compliance For Each Major Federal and State Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB 15-08	163
K-3	Schedule A–Schedule of Expenditures of Federal Awards – Supplementary Information	166
K-4	Schedule B–Schedule of Expenditures of State Financial Assistance – Supplementary Information	167
K-5	Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	168
K-6	Schedule of Findings and Questioned Costs	172
K-7	Summary Schedule of Prior Year Audit Findings	176

Note: The schedules denoted with N/A are not applicable in the current year. However, the New Jersey Department of Education requires the District to reference all schedules included in its sample Annual Comprehensive Financial Report.

Introductory Section



MOVING PLAINFIELD PUBLIC SCHOOLS FORWARD

Plainfield Public Schools

Plainfield Board of Education
1200 Myrtle Avenue | Plainfield, NJ 07063
Phone: (908) 731-4200 | Fax: 908-731-4345
Website: <https://www.plainfieldnj12.org>

January 15, 2025

Honorable President and
Members of the Plainfield Board of Education
County of Union, New Jersey

The Annual Comprehensive Financial Report (ACFR) of the Board of Education of the City of Plainfield (the "District") for the fiscal year ended June 30, 2024, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the Plainfield Board of Education (the "Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Annual Comprehensive Financial Report (ACFR) is presented in four sections: Introductory, Financial, Statistical, and Single Audit. The Introductory section includes this transmittal letter, the District's organizational chart, and a list of principal officials. The Financial section includes the auditor's report, management's discussion analysis, basic financial statements, and required supplementary information. The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the U.S. Uniform Guidance and New Jersey OMB's Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid." Information related to this Single Audit, including the auditors' report on the internal control structure and compliance with applicable laws and regulations, findings, and recommendations, are included in the Single Audit section of this report.

1) REPORTING ENTITY AND ITS SERVICES

The Board of Education of the City of Plainfield is an independent entity within the criteria adopted by the Government Account Standards Board (GASB) as established by NCGA Statement No. 3. All funds of the District are included in this report. The Board of Education of the City of Plainfield and all its schools constitute the District's reporting entity.

The Board of Education of the city of Plainfield provides a comprehensive educational program predicated on the New Jersey Student Learning Standards for students in grades Kindergarten through Twelve. A full-day Preschool Program for three- and four-year-old students, is provided through collaboration with community Day Care Centers, in addition to a few Pre-Kindergarten classes in the public schools. The District addresses the needs of the "whole child" by offering an exhaustive program for exceptional children in the areas of Special Education both in and out of district; and magnet programs for intellectually gifted, artistically, and musically talented students. Furthermore, enrichment and basic skills tutorial opportunities are provided for students before and

Superintendent of Schools Rashon K. Hasan, Ed. S.

Board of Education Commissioners

Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

after school.

The District completed the 2023 – 2024 fiscal year with an average daily enrollment of 8,466 students, which is 102 students above the previous year’s 2022 – 2023 enrollment.

Changes in student enrollment in the District over the last ten years were as follows:

<u>Fiscal Year</u>	<u>Average Daily Enrollment</u>	<u>Percent Change</u>
2023-24	8,466	0.99
2022-23	8,364	(0.99)
2021-22	8,386	6.70
2020-21	7,845	(3.68)
2019-20	8,144	5.25
2018-19	7,738	(0.28)
2017-18	7,760	(2.00)
2016-17	7,916	1.01
2015-16	7,832	3.79
2014-15	7,546	4.88
2013-14	7,195	6.00

2) ECONOMIC CONDITIONS AND OUTLOOK

The City of Plainfield is located in the center of New Jersey’s industrial corridor, which extends from New York City to Philadelphia, and has experienced some of the same development that has affected large parts of northeastern and central New Jersey in terms of industrial relocation. Both manufacturing and non-manufacturing firms have tended, in recent years, to move from cities to large industrial parks located near interstate highways.

Additionally, over the last three decades, downtown commercial activity has generally diminished because of the trend toward suburban regional malls, and online retail. This trend, combined with demographic shifts, has caused a reduction in Plainfield’s retail sales, which is likely to continue in the foreseeable future.

Lastly, part of the Long-Range Facilities for the Board of Education of the City of Plainfield includes various construction and renovation projects. In fact, the District’s Long-Range Facility Plan, in compliance with State Department of Education requirements, illustrates a need for significant physical plant renovations, alterations, and new construction to include a new school to accommodate the rising enrollment that has caused schools to rise above capacity.

The New Jersey Schools Development Authority (NJSDA), formerly the New Jersey School Construction Corporation (NJSCC), has finalized the construction of a new 120,000-square-foot elementary school to house approximately 750 students. This new school will replace a former aging and small-capacity elementary school. Construction was completed, with the building opening in July of 2023.

Superintendent of Schools Rashon K. Hasan, Ed.S.

Board of Education Commissioners

Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

3) MAJOR INITIATIVES

Audit Initiatives School Year 2023-2024

Instructional Technology and Resources

Elementary students don't learn the same way as college students or adults. Schoology was designed for all students—from kindergarten through 12th grade—to be fully engaged with their learning. Schoology has spent the last ten years learning from our 1,600+ customers and more than 20 million users about what products and services classrooms, schools, and entire districts need to be successful. Learning is not just about teachers and students. Schoology allows you to bring everyone together—students, teachers, coaches, parents, and administrators—with one communication and collaboration platform.

PPSD has continued with Schoology and upgraded all curricula to function in all types of learning environments: in-person, hybrid, or entirely remote when needed. This includes purchasing HMH K-12 digital and print resources, Grades 6-12 STEM Scope Science, and Grades 6-9 Envision Mathematics. We also supported supplemental programs to assist with learning loss and student achievements, such as ALEKS, Scholastic, and Discovery Education.

Technology Equipment and Upgrades

PPSD has invested in laptops for all instructional staff members, as well as iPads for all students. All students without internet connectivity at home have been identified and assisted with MiFi. The PPSD also upgrades the district's wireless as well as the technological infrastructures. The district's primary forms of communication include the updated website to address the community's needs and provide updated information, Let's Talk and Parent Square.

QSAC Initiatives

The area of Curriculum and Instruction has slowly progressed over the years. To meet the needs of our QSAC findings, the district was required to hire additional supervisors to meet the needs of Curriculum and Instruction. In the SY 2022-2023 the addition of a Fine and Performing Arts Supervisor was part of the QSAC corrective action. The position will provide comprehensive support to the Visual Performing Arts.

Mental Health

As part of our ongoing commitment to the best mental health for all of our students, The District embarked upon an unprecedented initiative to provide all students with 24/7 access to counselling services. By contracting with InSite, we have access to a company that provides various healthcare-related services, focusing on behavioral health, substance abuse treatment, and mental health care. Additionally, the District uses the SiLAS Social and Emotional Learning (SEL) Curriculum in all K-8 classes and Xello for 6-12th grade students. Xello is an online career and college readiness platform designed to help students plan their futures and to support students in identifying their skills, interests, and goals, and to connect those insights with potential career paths and educational opportunities.

Supplemental Programs and Addressing Learning Loss

As part of the plan to address student learning and advanced student achievement, PPSD utilizes a tiered support system. Each tier of support provides students with access to individualized assistance. In tier one, coaches work with teachers to support large group follow-up. At tier two, interventionists meet the needs of all learners. After-school tutoring is available for all learners to meet them where they are. This year, Nineteen Intervention TAs

Superintendent of Schools

Rashon K. Hasan, Ed. S.

Board of Education Commissioners

Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

(ITAs) were added to the support system to address the number of students needing support. ITAs have been equipped with the tools and strategies necessary to support students in need of academic intervention. The ITAs work directly with individual student to address specific areas where students require targeted academic support. This new role is part of the district's effort to enhance academic outcomes and provide each elementary student early targeted assistance in meeting their educational goals. The training marked a significant step in launching this initiative, setting the stage for a successful year ahead.

Curriculum Programs

The district has invested in the following curriculum initiatives:

- 1) Increase reading across the curriculum using Science of Reading. All curriculums have infused performance tasks aligned to the NJSLs for reading strategies.
- 2) Mathematics a. K-5 are currently in year three of the implementation of Ready Math. 6-12 are in one year of implementing year of one of Envision Math Geometry and Algebra II in grades 10-12.
- 3) English Language Arts
 - a. K-5 were in year two of adopting the Science of Reading practices and utilizing Into Reading and Arriba.
 - b. K-2 is piloting Age of Learning for both Reading and Math Intervention
 - c. 6-12 have adopted independent reading each day utilizing classroom library books, online book libraries, and grade-level select novels.
- 4) ELL: Tiering program that incorporates Spanish Interventions and the revision of Tier C to be taught mainly in English with additional support in the student's native language.
- 5) WIN period: What I Need period will be used for intervention and enrichment in all K-5 Schools.

4) INTERNAL ACCOUNTING CONTROLS

Management of the District is responsible for establishing and maintaining an internal control structure 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 the Basic Financial Statements in conformity with accounting principles generally accepted in the United States of America (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefit likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

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

Superintendent of Schools

Rashon K. Hasan, Ed. S.

Board of Education Commissioners

Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

5) BUDGETARY CONTROLS

In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the General Fund, the Special Revenue Fund, and the Debt Service Fund. Project-length budgets are approved for the capital improvements accounted for in the Capital Projects Fund. The final budget amount, as amended for the fiscal year, is reflected in the Financial section.

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-appropriation of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as assignments of fund balance on June 30.

6) ACCOUNTING SYSTEM AND REPORTS

The District complies with Governmental Accounting Standard Board (GASB) Statement 34 requirements. GASB requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District’s MD&A can be found immediately following the report of the independent auditor.

The District’s accounting record reflects generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board “GASB”. The accounting system of the District is organized on the basis of funds. These funds are explained in the “Notes to the Financial Statements.”

7) CASH MANAGEMENT

The investment policy of the District is guided in large part by State Statutes as detailed in the “Notes to the Financial Statements.” 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 Government Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect governmental units from loss of funds on deposit with failed banking institutions.

The law requires governmental units in New Jersey to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

8) RISK MANAGEMENT

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

Superintendent of Schools

Rashon K. Hasan, Ed. S.

Board of Education Commissioners

Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

9) OTHER INFORMATION

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of PKF O'Connor Davies, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the Single Audit Act and the related U.S. Uniform Guidance and New Jersey OMB Circular 15-08. The auditors' report on the basic financial statements and combining 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.


10) ACKNOWLEDGMENTS

The members of the Board of Education of the City of Plainfield continue to express their concern for and strive to provide fiscal accountability to the citizens and taxpayers of the school district. They contribute their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the services of the financial and accounting staff.

Respectfully submitted,



Rashon K. Hasan, Ed.S.
Superintendent of Schools



Cameron E. Cox
School Business Administrator/Board Secretary

Superintendent of Schools

Rashon K. Hasan, Ed. S.

Board of Education Commissioners

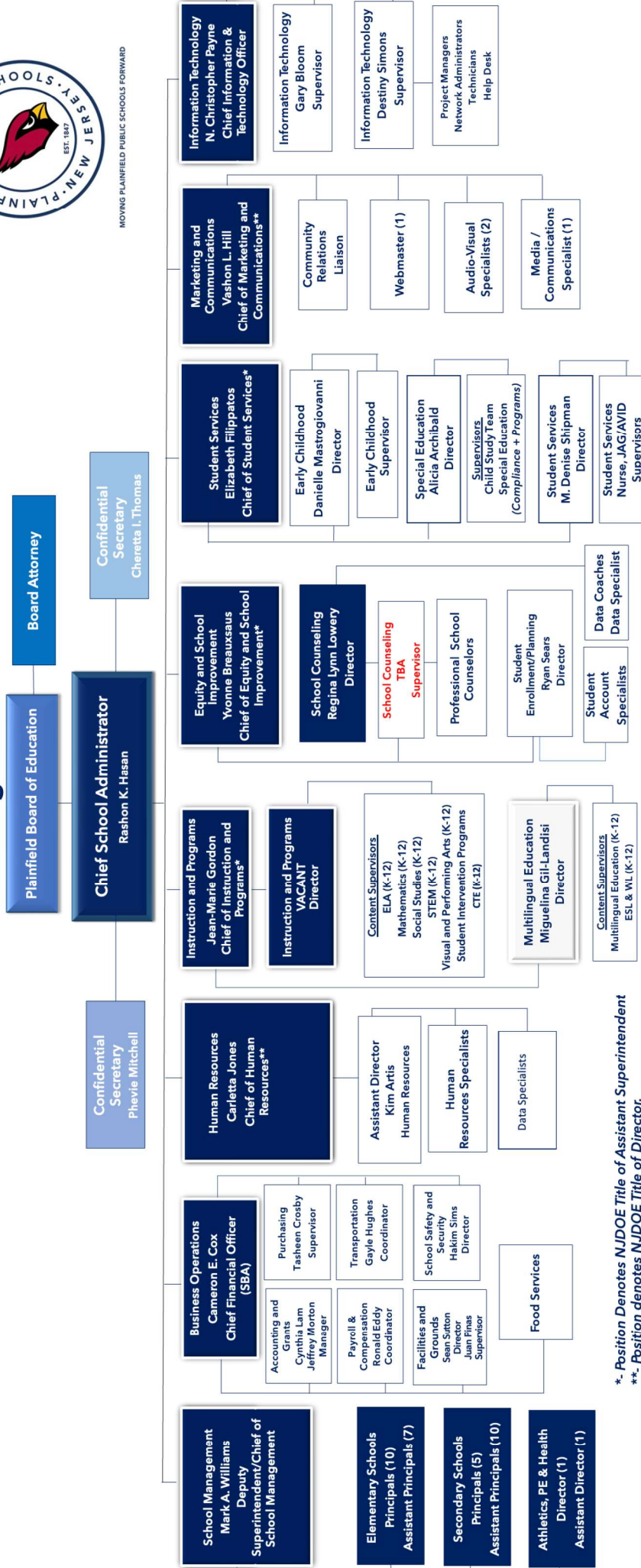
Hanae M. Wyatt, President | Victor L. Webb, Jr., Vice President

Eric J. Andrews | Azim A. Gray | Dr. Lamont T. Harris, Jr. | Pat Hembree | Terence J. Johnson | Sincere Malone | ShonTé Smith

Plainfield Board of Education 2023-2024 Organization Chart



MOVING PLAINFIELD PUBLIC SCHOOLS FORWARD



*. Position Denotes NJDOE Title of Assistant Superintendent
 **. Position Denotes NJDOE Title of Director.

**PLAINFIELD BOARD OF EDUCATION
Plainfield, New Jersey**

**ROSTER OF OFFICIALS
AS OF JUNE 30, 2024**

<u>NAME</u>	<u>TERM EXPIRATION</u>
Mrs. Hanae M. Wyatt	2024
Mr. Victor L. Webb	2024
Mr. Eric J. Andrews, Jr.	2026
Mr. Azim A. Gray	2025
Mrs. W. Pat Hembree	2025
Mr. Terence J. Johnson	2026
Mr. Sincere Malone	2026
Ms. ShonTe Smith	2025
Mrs. Sarah B. Virgo	2024

Other Officials

Mr. Rashon K. Hasan, Superintendent of Schools

Mr. Cameron E. Cox, School Business Administrator/Board Secretary

PLAINFIELD BOARD OF EDUCATION

CONSULTANTS AND ADVISORS

AUDIT FIRM

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

BOARD ATTORNEY

Busch Law Group
450 Main Street
Metuchen, NJ 0884

OFFICIAL DEPOSITORY

Citizens Bank
130 Watchung Avenue
Plainfield, NJ 07060

Financial Section



Independent Auditors' Report

**Honorable President and Members
of the Board of Education
Plainfield Board of Education
County of Union
Plainfield, 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 Plainfield Board of Education (the "District"), Union County, New Jersey, as of and for the year ended June 30, 2024, 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, 2024, 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 and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

PKF O'CONNOR DAVIES, LLP
20 Commerce Drive, Suite 301, Cranford, NJ 07016 | Tel: 908.272.6200 | Fax: 908.272.2416 | www.pkfod.com

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

**Honorable President and Members
of the Board of Education
Plainfield Board of Education**

Page 2

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.

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.

**Honorable President and Members
of the Board of Education
Plainfield Board of Education**

Page 3

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, long-term debt schedules, 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, long-term debt schedules 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.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report for the year ended June 30, 2024. 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.

Honorable President and Members
of the Board of Education
Plainfield Board of Education

Page 4

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 15, 2025 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
January 15, 2025



Anthony Branco, CPA
Licensed Public School Accountant, No. 2515

Required Supplementary Information – Part I

Management's Discussion and Analysis

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

The Management's Discussion and Analysis of the Plainfield Board of Education's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the basic financial statements including the notes to enhance their understanding of the School District's financial performance. Certain comparative information between the current year (2023-2024) and the prior year (2022-2023) is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for 2024 are as follows:

- In total, net position increased by \$33,683,994. Net position of governmental activities increased by \$33,890,123, which represents a 27% increase over the June 30, 2023 net position. Net position of the business-type activities, which represents the food service operation, decreased by \$206,129 or 4% from the June 30, 2023 net position.
- General Revenues accounted for \$306,600,062 or 84% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$57,133,362 or 16% of total revenues of \$363,733,424.
- The School District had \$330,049,430 in expenses: only \$57,133,362 of these expenses was offset by program specific charges for services, grants or contributions. General revenues (primarily unrestricted state aid and property taxes) of \$306,600,062 were adequate to provide for these programs.

Using the Basic Financial Statements

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Plainfield Board of Education as a financial whole, or as an entire reporting entity.

The Statement of Net Position and Statement of Activities provide information about the activities of the entire School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds. The District considers all of its governmental funds and its sole enterprise fund to be major funds. For the Plainfield Board of Education, the general fund is the most significant fund.

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this report contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions-and ask the question, "How did we do financially during fiscal year ended June 30, 2024?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, liabilities and deferred outflows/inflows of resources using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

These two statements report the School District's net position and changes in net position. This change in net position is important because it tells the reader that, for the School District as a whole, the financial position of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial and some not. Non-financial factors include the School District's property tax base, current laws in New Jersey restricting revenue growth and limits on reserves, facility condition, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

- **Governmental Activities-** All of the School District's programs and services are reported here including instruction, student and instruction related services, general and school administration services, operation and maintenance of plant facilities, pupil transportation, and business/central services.
- **Business-Type Activities -** This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business type activity.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's funds. The School District uses many funds to account for a multitude of financial transactions. The School District's governmental funds are the General, Special Revenue, Capital Projects, and Debt Service Funds. The School District's enterprise fund is the Food Service Fund. All its funds are considered major funds. Each of these funds is more fully described in the Notes to the Financial Statements.

Governmental Funds

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

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Enterprise Fund

The enterprise fund uses the same basis of accounting as business-type activities; therefore, these statements are essentially the same.

The School District as a Whole

The Statement of Net Position provides the perspective of the District as a whole. Table A-1 provides a summary of the District's net position as of June 30, 2024 and 2023.

**Table A-1
Statement of Net Position
as of June 30, 2024 and 2023**

	Governmental Activities		Business-Type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Assets						
Current and Other Assets	\$ 46,792,736	\$ 48,326,505	\$ 3,190,541	\$ 2,559,920	\$ 49,983,277	\$ 50,886,425
Capital Assets, Net	<u>177,754,935</u>	<u>154,636,446</u>	<u>3,179,347</u>	<u>2,956,283</u>	<u>180,934,282</u>	<u>157,592,729</u>
Total Assets	<u>224,547,671</u>	<u>202,962,951</u>	<u>6,369,888</u>	<u>5,516,203</u>	<u>230,917,559</u>	<u>208,479,154</u>
Deferred Outflows of Resources						
Deferred Amount on Refunding of Debt	37,549	59,071	-	-	37,549	59,071
Deferred Amount on Net Pension Liability	<u>7,102,932</u>	<u>5,290,432</u>	<u>-</u>	<u>-</u>	<u>7,102,932</u>	<u>5,290,432</u>
Total Deferred Outflows of Resources	<u>7,140,481</u>	<u>5,349,503</u>	<u>-</u>	<u>-</u>	<u>7,140,481</u>	<u>5,349,503</u>
Liabilities:						
Other Liabilities	23,256,903	27,394,002	1,064,428	4,614	24,321,331	27,398,616
Non-Current Liabilities	<u>46,511,696</u>	<u>49,208,157</u>	<u>-</u>	<u>-</u>	<u>46,511,696</u>	<u>49,208,157</u>
Total Liabilities	<u>69,768,599</u>	<u>76,602,159</u>	<u>1,064,428</u>	<u>4,614</u>	<u>70,833,027</u>	<u>76,606,773</u>
Deferred Inflows of Resources						
Deferred Amount on Net Pension Liability	<u>3,765,203</u>	<u>7,446,068</u>	<u>-</u>	<u>-</u>	<u>3,765,203</u>	<u>7,446,068</u>
Total Deferred Inflows of Resources	<u>3,765,203</u>	<u>7,446,068</u>	<u>-</u>	<u>-</u>	<u>3,765,203</u>	<u>7,446,068</u>
Net Position:						
Net Investment in						
Capital Assets	168,908,951	141,295,376	3,179,347	2,631,288	172,088,298	143,926,664
Restricted	32,345,082	28,703,982			32,345,082	28,703,982
Unrestricted	<u>(43,099,683)</u>	<u>(45,735,131)</u>	<u>2,126,113</u>	<u>2,880,301</u>	<u>(40,973,570)</u>	<u>(42,854,830)</u>
Total Net Position	<u>\$ 158,154,350</u>	<u>\$ 124,264,227</u>	<u>\$ 5,305,460</u>	<u>\$ 5,511,589</u>	<u>\$ 163,459,810</u>	<u>\$ 129,775,816</u>

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

The School District as a Whole (Continued)

Table A-2 shows changes in net position for the fiscal year ended June 30, 2024 and 2023.

**Table A-2
Changes in Net Position
For the Fiscal Years Ended June 30, 2024 and 2023**

	Governmental Activities		Business-Type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues						
Program Revenues						
Charges for Services	\$ -	\$ 45,000	\$ 1,546,545	\$ 1,371,179	\$ 1,546,545	\$ 1,416,179
Operating Grants and Contributions	41,805,775	46,384,305	7,180,444	5,885,422	48,986,219	52,269,727
Capital Grants and Contributions	6,600,598	25,225,206			6,600,598	25,225,206
General Revenues						
Property Taxes	27,146,172	27,146,300			27,146,172	27,146,300
Grants and Entitlements	270,358,071	234,461,936			270,358,071	234,461,936
Other	9,095,819	2,768,903	-	-	9,095,819	2,768,903
Total Revenues	<u>355,006,435</u>	<u>336,031,650</u>	<u>8,726,989</u>	<u>7,256,601</u>	<u>363,733,424</u>	<u>343,288,251</u>
Program Expenses						
Instruction						
Regular	143,333,073	118,466,780			143,333,073	118,466,780
Special Education	17,094,113	15,132,613			17,094,113	15,132,613
Other Instruction	20,158,321	21,235,506			20,158,321	21,235,506
School Sponsored Activities and Athlet	2,024,503	1,860,929			2,024,503	1,860,929
Support Services						
Student and Instruction Related Servic	79,472,869	68,442,645			79,472,869	68,442,645
School Administration Services	9,405,148	7,025,893			9,405,148	7,025,893
General Administration Services	2,353,486	2,186,778			2,353,486	2,186,778
Business/Central Services	7,741,191	6,316,953			7,741,191	6,316,953
Plant Operations and Maintenance	26,182,387	19,573,766			26,182,387	19,573,766
Pupil Transportation	13,150,115	10,064,735			13,150,115	10,064,735
Special Schools	75,839				75,839	
Interest on Long-Term Debt	125,267	218,236			125,267	218,236
Food Service	-	-	8,933,118	7,194,512	8,933,118	7,194,512
Total Expenses	<u>321,116,312</u>	<u>270,524,834</u>	<u>8,933,118</u>	<u>7,194,512</u>	<u>330,049,430</u>	<u>277,719,346</u>
Change in Net Position	33,890,123	65,506,816	(206,129)	62,089	33,683,994	65,568,905
Beginning of Year, Net Position	<u>124,264,227</u>	<u>58,757,411</u>	<u>5,511,589</u>	<u>5,449,500</u>	<u>129,775,816</u>	<u>64,206,911</u>
End of Year, Net Position	<u>\$158,154,350</u>	<u>\$ 124,264,227</u>	<u>\$ 5,305,460</u>	<u>\$ 5,511,589</u>	<u>\$163,459,810</u>	<u>\$ 129,775,816</u>

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Governmental Activities

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

**Table A-3
Total and Net Cost of Services for Governmental Activities**

	<u>Total Cost of Services</u>		<u>Net Cost (Revenue) of Services</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Program Expenses				
Instruction				
Regular	\$ 143,333,073	\$ 118,466,780	\$ 135,332,870	\$ 106,980,758
Special Education	17,094,113	15,132,613	17,094,113	15,132,613
Other Instruction	20,158,321	21,235,506	20,158,321	21,235,506
School Sponsored Activities and Athletics	2,024,503	1,860,929	2,024,503	1,860,929
Support Services				
Student and Instruction Related Services	79,472,869	68,442,645	48,680,625	35,906,954
General Administration Services	2,353,486	2,186,778	2,353,486	2,186,778
School Administration Services	9,405,148	7,025,893	9,405,148	7,025,893
Plant Operations and Maintenance	26,182,387	19,573,766	16,568,461	(8,059,032)
Pupil Transportation	13,150,115	10,064,735	13,150,115	10,064,735
Business/Central Services	7,741,191	6,316,953	7,741,191	6,316,953
Special Schools	75,839		75,839	
Interest on Long-Term Debt	125,267	218,236	125,267	218,236
Total Governmental Activities	<u>\$ 321,116,312</u>	<u>\$ 270,524,834</u>	<u>\$ 272,709,939</u>	<u>\$ 198,870,323</u>

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

Student and instruction related service expenses include the activities involved with assisting staff with the content and process of teaching to students, including curriculum, staff development and guidance.

General and school administration and central services include expenses associated with administrative and financial supervision of the District.

Plant operations and maintenance involve keeping the school grounds, buildings, and equipment in good working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school activities.

Interest and other charges involve the transactions associated with the payment of interest and other related charges to servicing the debt of the School District.

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Governmental Activities (Continued)

The District's total revenues for governmental activities were \$355,006,435 and \$336,031,650 for the years ended June 30, 2024 and 2023, respectively. Property taxes made up 7% and 8% of revenues for governmental activities for the Plainfield Board of Education for fiscal years 2024 and 2023, respectively. Federal, State, and local grants accounted for another 91% and 91% of revenue for the years ended June 30, 2024 and 2023, respectively.

Business - Type Activities

Revenues for the District's business-type activities (food service program) were comprised of charges for services and federal and state reimbursements.

- Food Service expenses exceeded revenues by \$206,129.
- Charges for services represents \$1,546,545 or 18% of revenue. This represents amounts paid by Patrons for daily food service.
- Federal and state reimbursements for meals, including payments for free and reduced lunches, breakfast and snacks and donated commodities was \$7,180,444 or 82% of revenue.

School District's Funds

Information about the School District's major funds follows this report. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$368,020,931 and \$348,130,982 and expenditures of \$365,235,234 and \$333,841,197 for the fiscal year ended June 30, 2024 and 2023, respectively.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

School District's Funds (Continued)

The following schedule presents a summary of the revenues of the governmental funds for the fiscal years ended June 30, 2024 and 2023:

**Table A-4
Summary of Governmental Funds Revenues
For the Fiscal Years Ended June 30, 2024 and 2023**

	<u>Year Ended June 30</u>		<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
	<u>2024</u>	<u>2023</u>		
Revenues				
Local Sources	\$ 36,839,795	\$ 30,482,477	\$ 6,357,318	20.9%
State Sources	315,742,031	295,234,772	20,507,259	6.9%
Federal Sources	<u>15,439,105</u>	<u>22,413,733</u>	<u>(6,974,628)</u>	-31.1%
Total Revenues	<u>\$368,020,931</u>	<u>\$348,130,982</u>	<u>\$ 19,889,949</u>	5.7%

The following schedule presents a summary of governmental funds expenditures for the fiscal years ended June 30, 2024 and 2023:

**Table A-5
Summary of Governmental Funds Expenditures
For the Fiscal Years Ended June 30, 2024 and 2023**

	<u>Year Ended June 30</u>		<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
	<u>2024</u>	<u>2023</u>		
Expenditures				
Instruction	\$ 189,976,053	\$165,646,258	\$ 24,329,795	14.7%
Support Services	146,145,679	122,645,003	23,500,676	19.2%
Capital Outlay	26,835,492	43,346,686	(16,511,194)	-38.1%
Special Schools	75,010	-	75,010	100.0%
Debt Service	<u>2,203,000</u>	<u>2,203,250</u>	<u>(250)</u>	0.0%
Total Expenditures	<u>\$ 365,235,234</u>	<u>\$333,841,197</u>	<u>\$ 31,394,037</u>	9.4%

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

General Fund Budgeting Highlights

The School District's budget is prepared according to New Jersey law, and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the general fund. Over the course of the year, the District revised the annual operating budget several times. Revisions in the budget were made to appropriate additional grants and to prevent over-expenditures in specific line item accounts.

Capital Assets

As of June 30, 2024 and 2023, the School District had invested in land, construction in progress, land improvements, buildings and building improvements and machinery and equipment for governmental activities as reflected on Table A-6:

**Table A-6
Capital Assets
Governmental Activities
as of June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Land	\$ 1,776,334	\$ 1,776,334
Construction in Progress	32,370,790	75,470,192
Land Improvements	4,920,549	4,920,549
Building and Building Improvements	187,175,015	118,713,326
Machinery and Equipment	<u>13,601,933</u>	<u>12,128,728</u>
	239,844,621	213,009,129
Less: Accumulated Depreciation	<u>(62,089,686)</u>	<u>(58,372,683)</u>
Capital Assets, Net	<u>\$177,754,935</u>	<u>\$154,636,446</u>

Overall, capital assets for governmental activities increased \$23,118,489 from fiscal year 2023 to fiscal year 2024 due to capital outlay additions exceeding depreciation.

**Table A-7
Capital Assets
Business-Type Activities
as of June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Building and Building Improvements	\$ 2,037,302	\$2,037,302
Machinery and Equipment	3,076,965	2,384,895
Less: Accumulated Depreciation	<u>(1,934,920)</u>	<u>(1,790,909)</u>
Capital Assets, Net	<u>\$ 3,179,347</u>	<u>\$2,631,288</u>

**PLAINFIELD BOARD OF EDUCATION
PLAINFIELD, NEW JERSEY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Overall, capital assets for business-type activities increased \$548,059 from fiscal year 2023 to fiscal year 2024 as a result of additions exceeding depreciation.

Debt Administration

At June 30, 2024 and 2023, the School District had \$51,054,939 and \$54,003,422 in long-term liabilities, respectively. Table A-8 shows the breakdown of outstanding debt owed.

**Table A-8
Long-Term Debt
Outstanding Long-Term Liabilities
as of June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Bonds Payable, Including Unamortized Premium	\$ 6,778,855	\$ 8,843,473
Compensated Absences	2,789,472	2,786,568
Financed Purchase Payable	2,104,678	4,556,668
Net Pension Liability	35,678,561	34,183,586
Claims Payable	920,125	554,982
Accrued Liability for Insurance Claims	<u>2,783,248</u>	<u>3,078,145</u>
Total	<u>\$51,054,939</u>	<u>\$54,003,422</u>

At June 30, 2024, the School District's remaining legal debt margin was \$140,924,560. Additional information pertaining to the District's long-term debt can be found in Note 4 to the financial statements.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for the money it receives. Questions about this report or additional financial information needs should be directed to Cameron E. Cox, Business Administrator, Plainfield Board of Education, 1200 Myrtle Avenue, Plainfield, New Jersey 07060.

Basic Financial Statements

District-wide Financial Statements

The district-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, 2024.

Plainfield Board of Education

Statement of Net Position

June 30, 2024

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 35,033,982	\$ 577,853	\$ 35,611,835
Accounts receivable	11,758,754	2,514,217	14,272,971
Inventories		93,957	93,957
Prepaid expenses		4,514	4,514
Capital assets - non-depreciable	34,147,124		34,147,124
Capital assets - depreciable, net	143,607,811	3,179,347	146,787,158
Total assets	<u>224,547,671</u>	<u>6,369,888</u>	<u>230,917,559</u>
Deferred Outflows of Resources			
Deferred loss on refunding	37,549		37,549
Pension deferrals	7,102,932		7,102,932
Total assets and deferred outflows of resources	<u>231,688,152</u>	<u>6,369,888</u>	<u>238,058,040</u>
Liabilities			
Accounts payable	4,260,294	1,047,043	5,307,337
Claims payable	1,200,780		1,200,780
Payable to state government	23,819		23,819
Payroll deductions and withholdings payable	6,388,624		6,388,624
Unearned revenue	6,712,330	17,385	6,729,715
Accrued interest payable	127,813		127,813
Net pension liability	35,678,561		35,678,561
Current portion of long-term obligations	4,543,243		4,543,243
Noncurrent portion of long-term obligations	10,833,135		10,833,135
Total liabilities	<u>69,768,599</u>	<u>1,064,428</u>	<u>70,833,027</u>
Deferred Inflow of Resources			
Pension deferrals	3,765,203		3,765,203
Net position			
Net investment in capital assets	168,908,951	3,179,347	172,088,298
Restricted for:			
Debt service	65,340		65,340
Capital projects	2,002		2,002
Capital reserve	27,240,696		27,240,696
Maintenance reserve	4,000,000		4,000,000
Unemployment compensation	824,763		824,763
Student activities	212,281		212,281
Unrestricted (deficit)	(43,099,683)	2,126,113	(40,973,570)
Total net position	<u>\$ 158,154,350</u>	<u>\$ 5,305,460</u>	<u>\$ 163,459,810</u>

See accompanying notes to the basic financial statements .

Plainfield Board of Education

Statement of Activities

Year ended June 30, 2024

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	
Governmental activities						
Instruction:						
Regular	\$ 143,333,073		\$ 8,000,203		\$ (135,332,870)	\$ (135,332,870)
Special Education	17,094,113				(17,094,113)	(17,094,113)
Other Instruction	20,158,321				(20,158,321)	(20,158,321)
School Sponsored Activities and Athletics	2,024,503				(2,024,503)	(2,024,503)
Support Services:						
Student and Instruction Related Services	79,472,869		30,792,244		(48,680,625)	(48,680,625)
School Administration Services	9,405,148				(9,405,148)	(9,405,148)
General Administration Services	2,353,486				(2,353,486)	(2,353,486)
Business/Central Services	7,741,191				(7,741,191)	(7,741,191)
Plant Operations and Maintenance	26,182,387		3,013,328	\$ 6,600,598	(16,568,461)	(16,568,461)
Pupil Transportation	13,150,115				(13,150,115)	(13,150,115)
Special Schools	75,839				(75,839)	(75,839)
Interest on Long-Term Debt	125,267				(125,267)	(125,267)
Total governmental activities	<u>321,116,312</u>	<u>-</u>	<u>41,805,775</u>	<u>6,600,598</u>	<u>(272,709,939)</u>	<u>(272,709,939)</u>
Business-type activities						
Food service	8,933,118	1,546,545	7,180,444			\$ (206,129)
Total business-type activities	<u>8,933,118</u>	<u>1,546,545</u>	<u>7,180,444</u>			<u>(206,129)</u>
Total primary government	<u>\$ 330,049,430</u>	<u>\$ 1,546,545</u>	<u>\$ 48,986,219</u>	<u>\$ 6,600,598</u>	<u>(272,709,939)</u>	<u>(272,916,068)</u>
General revenues:						
Taxes:						
Property taxes, levied for general purposes					26,018,540	26,018,540
Property taxes, levied for debt service					1,127,632	1,127,632
State and federal sources - unrestricted					270,358,071	270,358,071
Investment income					1,989,890	1,989,890
Miscellaneous income					7,105,929	7,105,929
Total general revenues					<u>306,600,062</u>	<u>306,600,062</u>
Change in net position					<u>33,890,123</u>	<u>(206,129)</u>
Net Position—beginning					124,264,227	5,511,589
Net position—end of year					<u>\$ 158,154,350</u>	<u>\$ 5,305,460</u>

See accompanying notes to the basic financial statements .

Fund Financial Statements

Governmental Funds

Plainfield Board of Education
Governmental Funds

Balance Sheet

June 30, 2024

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets					
Cash and cash equivalents	\$ 34,754,359	\$ 212,281	\$ 2,002	\$ 65,340	\$ 35,033,982
Accounts receivable:					
Intergovernmental - federal		4,301,569			4,301,569
Intergovernmental - state	5,996,089				5,996,089
Intergovernmental - other	1,076,014				1,076,014
Interfund	207,625				207,625
Other	188,976	196,106			385,082
Total assets	<u>42,223,063</u>	<u>4,709,956</u>	<u>\$ 2,002</u>	<u>\$ 65,340</u>	<u>\$ 47,000,361</u>
Liabilities and fund balances					
Liabilities:					
Accounts payable	116,942	378,225			\$ 495,167
Intergovernmental payables:					
State		23,819			23,819
Interfunds payable		207,625			207,625
Claims payable	1,200,780				1,200,780
Unearned revenue	320,623	6,391,707			6,712,330
Payroll deductions and withholdings payable	6,388,624				6,388,624
Total liabilities	<u>8,026,969</u>	<u>7,001,376</u>			<u>15,028,345</u>
Fund balances:					
Restricted for:					
Capital reserve	27,240,696				27,240,696
Maintenance reserve	4,000,000				4,000,000
Unemployment reserve	824,763				824,763
Student activities		212,281			212,281
Debt service				\$ 65,340	65,340
Capital projects			\$ 2,002		2,002
Assigned to:					
Year end encumbrances	11,311,861				11,311,861
Designated for subsequent year's expenditures	4,762,562				4,762,562
Unassigned (deficit)	(13,943,788)	(2,503,701)			(16,447,489)
Total fund balances	<u>34,196,094</u>	<u>(2,291,420)</u>	<u>2,002</u>	<u>65,340</u>	<u>31,972,016</u>
Total liabilities and fund balances	<u>42,223,063</u>	<u>4,709,956</u>	<u>\$ 2,002</u>	<u>\$ 65,340</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 \$239,844,622 and the accumulated depreciation is \$62,089,687. 177,754,935

Amounts resulting from the refunding of debt are reported as deferred outflows of resources on the statement of net position and amortized over the life of the debt. 37,549

Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds. (127,813)

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

Deferred Outflows of Resources	7,102,932	
Deferred Inflows of Resources	(3,765,203)	
		3,337,729

Accrued pension contributions for the June 30, 2024 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 the accounts payable in the government-wide statement of net position. (3,765,127)

Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds. (35,678,561)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (Note 2). (15,376,378)

Net position of governmental activities \$ 158,154,350

See accompanying notes to the basic financial statements .

Plainfield Board of Education
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

Year Ended June 30, 2024

	Major Funds				Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
Revenues:					
Local sources:					
Local tax levy	\$ 26,018,540			\$ 1,127,632	\$ 27,146,172
Investment Income	1,989,890				1,989,890
Miscellaneous	7,105,929	\$ 597,804			7,703,733
Total revenues—local sources	35,114,359	597,804		1,127,632	36,839,795
State sources	282,678,647	25,387,418	\$ 6,600,598	1,075,368	315,742,031
Federal sources	94,194	15,344,911			15,439,105
Total revenues	317,887,200	41,330,133	6,600,598	2,203,000	368,020,931
Expenditures:					
Current:					
Instruction					
Regular Instruction	139,773,312	8,000,203			147,773,515
Special Education Instruction	18,348,210				18,348,210
Other Instruction	21,740,243				21,740,243
School Sponsored Activities and Cocurricular Instruction	2,114,085				2,114,085
Support Services					
Student and Instruction Related Services	50,635,478	30,792,244			81,427,722
School Administration Services	10,149,944				10,149,944
General Administration Services	2,390,619				2,390,619
Business/Central Services	8,342,475				8,342,475
Plant Operations and Maintenance	30,189,627				30,189,627
Pupil Transportation	13,645,292				13,645,292
Capital outlay	17,221,566	3,013,328	6,600,598		26,835,492
Special schools	75,010				75,010
Debt Service:					
Principal				1,850,000	1,850,000
Interest				353,000	353,000
Total expenditures	314,625,861	41,805,775	6,600,598	2,203,000	365,235,234
Excess (Deficiency) of revenues over (under) expenditures	3,261,339	(475,642)	-	-	2,785,697
Other financing sources (uses):					
Transfer Out - Special Revenue Fund - Preschool	(1,175,523)				(1,175,523)
Transfer In - Special Revenue Fund - Preschool		1,175,523			1,175,523
Transfer In - Special Revenue Fund - Whole School Reform	917,197	(917,197)			-
Total other financing sources (uses)	(258,326)	258,326	-	-	-
Net change in fund balances	3,003,013	(217,316)	-	-	2,785,697
Fund balances (deficit), July 1,	31,193,081	(2,074,104)	2,002	65,340	29,186,319
Fund balances (deficit), June 30	34,196,094	(2,291,420)	\$ 2,002	\$ 65,340	\$ 31,972,016

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 .

Plainfield Board of Education
Governmental Funds

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

Year ended June 30, 2024

Total net change in fund balances - governmental funds (B-2)			\$ 2,785,697
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 capital assets exceeded depreciation in the period.			
	Depreciation expense	\$ (3,717,003)	
	Capital additions	<u>26,835,492</u>	23,118,489
The repayment of the principal of long-term debt, including capital lease obligations, consumes the current financial resources of governmental funds. This transaction, however, has no effect on net position.			
	Payment of bond principal	1,850,000	
	Financed purchase payable payment	<u>2,451,990</u>	4,301,990
Governmental funds report the effect of premiums and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences.			
		Amortization of premium on bonds	214,618
		Amortization of deferred loss on refunding	<u>(21,522)</u>
			193,096
In the statement of activities, interest on debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.			
			38,541
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).			
			(2,904)
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.			
	Accrued liability for insurance claims		294,897
		Claims payable	(365,143)
		Pension expense	<u>3,525,460</u>
Change in net position of governmental activities (A-2)			<u>\$ 33,890,123</u>

See accompanying notes to the basic financial statements .

Proprietary Fund

Plainfield Board of Education
Proprietary Fund

Statement of Net Position

June 30, 2024

	Major Fund Food Service
Assets	
Current assets:	
Cash and cash equivalents	\$ 577,853
Accounts receivable:	
Federal	1,217,376
State	58,908
Other	1,237,933
Prepaid expenses	4,514
Inventories	93,957
Total current assets	<u>3,190,541</u>
Capital assets:	
Building and Building Improvements	2,037,302
Equipment	3,076,965
Accumulated depreciation	<u>(1,934,920)</u>
Total capital assets	<u>3,179,347</u>
Total assets	<u>\$ 6,369,888</u>
Liabilities	
Current liabilities:	
Accounts payable	\$ 1,047,043
Unearned revenue	17,385
Total current liabilities	<u>1,064,428</u>
Net position	
Investment in capital assets	3,179,347
Unrestricted	<u>2,126,113</u>
Total net position	<u>\$ 5,305,460</u>

See accompanying notes to the basic financial statements .

Plainfield Board of Education
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Net Position

Year ended June 30, 2024

	<u>Major Fund Food Service</u>
Operating revenues:	
Charges for Services:	
Daily Sales - Reimbursable Programs	\$ 237,068
Special Functions - catering	1,104,829
Miscellaneous revenue	204,648
Total operating revenues	<u>1,546,545</u>
Operating expenses:	
Cost of Sales - Reimbursable Programs	4,002,802
Cost of Sales - Non-Reimbursable Programs	438,786
Salaries and Benefits	2,514,281
Purchased Professional - Educational Services	14,598
Supplies and Materials	385,428
Insurance	462,842
Depreciation	144,011
Management Company Fee and Allowance	466,160
Miscellaneous Expenditures	504,210
Total operating expenses	<u>8,933,118</u>
Operating loss	(7,386,573)
Nonoperating revenues:	
State sources:	
State school breakfast program	97,077
State school lunch program	143,039
Summer Food Program	6,141
SEBT	2,952
Federal sources:	
School breakfast program	1,422,212
National school lunch program	3,615,309
Food distribution program	644,043
Fresh fruit and vegetable program	108,885
Child and adult care food program	686,506
Summer food program	236,249
Local Food for Schools Program	4,701
P-EBT	6,180
S-EBT	2,952
Supply Chain Assistance Grant	193,340
Interest on deposits	10,858
Total nonoperating revenues	<u>7,180,444</u>
Change in net position	(206,129)
Total net position, beginning of year	<u>5,511,589</u>
Total net position, end of year	<u>\$ 5,305,460</u>

See accompanying notes to the basic financial statements .

Plainfield Board of Education
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2024

	<u>Major Fund Food Service</u>
Cash flows from operating activities	
Receipts from customers	\$ 636,769
Payments to employees	(2,514,281)
Payments to suppliers	<u>(5,288,087)</u>
Net cash (used in) operating activities	(7,165,599)
Cash flows from non-capital financing activities	
Cash received from state and federal sources	<u>6,237,981</u>
Net cash provided by non-capital financing activities	6,237,981
Cash flows from capital and related financing activities	
Acquisition of capital assets	<u>(692,070)</u>
Net cash (used in) capital and related financing activities	(692,070)
Cash flows from investing activities	
Interest on deposits	<u>10,858</u>
Net cash provided by investing activities	10,858
Net decrease in cash and cash equivalents	(1,608,830)
Cash and cash equivalents, beginning of year	<u>2,186,683</u>
Cash and cash equivalents, end of year	<u><u>\$ 577,853</u></u>
Reconciliation of operating loss to net cash (used in) operating activities	
Operating loss	\$ (7,386,573)
Adjustments to reconcile operating loss to net cash (used in) operating activities:	
Depreciation	144,011
Change in assets and liabilities:	
(Increase) in other accounts receivable	(922,547)
Increase in unearned revenue	12,771
Increase in accounts payable	1,047,042
(Increase) in inventories	(55,789)
(Increase) in prepaid expenses	(4,514)
Net cash (used in) operating activities	<u><u>\$ (7,165,599)</u></u>

Non-cash non-capital financing activities:

The District received \$657,954 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2024.

See accompanying notes to the basic financial statements .

Notes to the Basic Financial Statements

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Plainfield Board of Education (the “Board” or the “District”) is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A Superintendent is appointed by the Board and is responsible for the administrative control of the District. A Business Administrator/Board Secretary is also appointed by the Board and oversees the business functions of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property. The Board currently operates a Pre-Kindergarten through grade twelve (12) school district.

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

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

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

B. Recently Issued Accounting Pronouncements

- The GASB issued Statement No. 101, *Compensated Absences* in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management has not determined the impact of the Statement on the financial statements.
- The GASB issued Statement No. 102, *Certain Risk Disclosures* in January 2024. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024, and all reporting periods thereafter. Management has not determined the impact of the Statement on the financial statements.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Recently Issued Accounting Pronouncements (Continued)

- The GASB issued Statement No. 103, Financial Reporting Model Improvements in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not determined the impact of the Statement on the financial statements.
- The GASB issued Statement No. 104, Disclosure of Certain Capital Assets in September 2024. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets including lease assets, intangible right-to-use assets, subscription assets, other tangible assets and assets held for sale. The requirements of this Statement are effective for periods beginning after June 15, 2025, and all reporting periods thereafter. Management has not determined the impact of the Statement on the financial statements.

C. Basis of Presentation - Financial Statements

The financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the District's enterprise funds. The District currently has no fiduciary funds.

District-Wide Financial Statements

The district-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 Board of Education. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

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 other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services 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. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The District considers all of its governmental funds and its enterprise fund to be major funds.

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal, state and local financial programs, with the exception of grants for major capital projects and the child nutrition programs.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of capital facilities and other capital assets, other than those financed by the proprietary funds.

The *debt service fund* accounts for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary fund which is organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for administrators, teachers and special events.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

Reclassifications

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The district-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. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are 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 when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due. General 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.

Property taxes, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements (formula-type grants and aid) are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as they are needed.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash, Cash Equivalents and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

2. Receivables

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

3. Inventories

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased.

4. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings and Building Improvements	20-50
Heavy Equipment	10-20
Office Equipment and Furniture	7-10
Computer Equipment	5

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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 Board has two items which arise only under the accrual basis of accounting that qualify for reporting in this category. One item is the deferred amount on refunding of debt which results from a debt refunding reported in the district-wide statement of net position. Deferred amounts on debt refunding's result from the difference on the transaction when the debt's reacquisition price is greater than the carrying value of the refunded debt. These amounts are deferred and amortized over the shorter of the life of the refunded or refunding debt. The other item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In addition to liabilities, the statement of financial 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 a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Board has one type which arises only under the accrual basis of accounting that qualifies for reporting in this category. The one item that qualifies for reporting in this category are the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years.

6. Compensated Absences

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused vacation and sick leave benefits. A long-term liability of accumulated vacation and sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated vacation and sick leave and salary related payments in the period that they are earned. A liability is reported in the governmental funds only to the amount actually due at year end as a result of employee resignations and retirements.

7. Pensions

In the district-wide financial statements, for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance
(Continued)**

7. Pensions (Continued)

Investments are reported at fair value.

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

8. Long-Term Obligations

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Differences resulting from debt refundings are reported as deferred outflows of resources. Bond premiums are deferred and amortized over the life of the bonds using the straight line interest method. Differences resulting from debt refundings are also deferred and amortized over the life of the refunded bonds or new bonds whichever is less using the effective interest method. Bonds payable are reported with the unamortized bond premium.

9. Net Position/Fund Balance

District-Wide Statements

In the district-wide statements, there are three classes of net position:

- **Net Investment in Capital Assets** – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction or improvement of those assets or related debt also should be included.
- **Restricted Net Position** – reports net position when constraints placed on the residual amount of noncapital assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – any portion of net position not already classified as either net investment in capital assets or net position – restricted is classified as net position – unrestricted.

Governmental Fund Statements

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance
(Continued)**

9. Net Position/Fund Balance (Continued)

Governmental Fund Statements (Continued)

Restricted Fund Balance (Continued)

Capital Reserve – This designation was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures.

Maintenance Reserve – This restriction was created by the Board in accordance with NJAC 6A:23A-14.2 to accumulate funds for the required maintenance of school facilities in accordance with the EFCA (NJSA 18A:7G-9) for a thorough and efficient education.

Unemployment Reserve – This restriction was created in accordance with R.S. 43:21-7.3 to reserve funds for unemployment compensation claims reimbursable to the State under the District's election for payment in lieu of contributions (benefit reimbursement method). (See Note 5).

Student Activities – This restriction was created in accordance with NJAC 6A:23A-16.12 to represent the accumulation of funds derived from athletic events and other student organizations restricted for the payment of student group activities.

Debt Service – Represents fund balance restricted specifically for the repayment of long-term debt principal and interest in the Debt Service Fund.

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects Fund.

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Year-End Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2023/2024 District budget certified for taxes.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance
(Continued)**

9. *Net Position/Fund Balance (Continued)*

Unassigned Fund Balance – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

In the general operating fund and other governmental funds (special revenue, capital projects and debt service fund types), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

10. *Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the government that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

F. Revenues and Expenditures/Expenses

1. *Program Revenues*

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, 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 property taxes, unrestricted state aid, federal and state grants for school-based budgeting, investment earnings and miscellaneous revenues.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Revenues and Expenditures/Expenses (Continued)

2. *Property Taxes*

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenues are recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred inflows of resources. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual “in rem” tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. *Tuition Expenditures*

Tuition Expenditures - Tuition charges for the fiscal years 2022-2023 and 2023-2024 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

4. *Proprietary Funds, Operating and Nonoperating Revenues and Expenses*

Proprietary 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 a proprietary fund’s principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of certain differences between the governmental fund balance sheet and the district-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 district-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$(51,054,939) difference are as follows:

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Bonds payable	\$ (6,135,000)
Add: Issuance premium (to be amortized as interest expense)	(643,855)
Financed purchase payable	(2,104,678)
Accrued liability for insurance claims	(2,783,248)
Compensated absences	(2,789,472)
Claims payable - Workers Comp. Plan	(920,125)
Subtotal	(15,376,378)
Net Pension Liability	(35,678,561)
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ (51,054,939)

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the requirements of the New Jersey Department of Education (“the Department”), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Capital lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general, special revenue and debt service funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent for review and approval prior to adoption. Prior to the 2012/2013 budget year, the annual budget was required to be voted upon at the annual school election held on the third Tuesday in April. On January 17, 2012, Chapter 202 of the Laws of P.L. 2011 was approved which established procedures for moving the date of a school district’s annual school election from April to the general election in November. Under the new law, districts that have their school board members elected in November no longer have to submit their budgets that meet levy cap requirements for voter approval beginning with the 2012/2013 budget year. Only a school board decision to exceed the tax levy cap would require voter approval for the additional amount on the November ballot. On February 6, 2012, the City Council of the City of Plainfield adopted a resolution to move the District’s annual election to the date of the general elections in accordance with the law; therefore voter approval of the annual budget is not required. On November 10, 2015, the District adopted a resolution to restore the election date to the third Tuesday in April to be effective for the 2016/17 school year. On February 7, 2017 the Plainfield Board of Education changed the annual election date for school board members from the third Tuesday in April to the November general election, therefore voter approval of the annual budget is not required pursuant to State statute. Budget adoptions and amendments are recorded in the District’s board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. The Board approved several budget transfers during 2023/2024.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

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

B. Deficit Fund Equity

The District has an unassigned fund deficit of \$13,943,788 in the General Fund and \$2,503,701 in the Special Revenue Fund as of June 30, 2024 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "*Accounting and Financial Reporting for Nonexchange Transactions*", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2022/2023 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund and Special Revenue Fund deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

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

C. Capital Reserve

A capital reserve account was established by the District. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Capital Reserve (Continued)

Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the fiscal year ended June 30, 2024 is as follows:

Balance, July 1, 2023	\$ 15,819,816
Increased by:	
Deposits Approved By District Resolution	11,421,180
Balance, June 30, 2024	\$ 27,240,996

The withdrawals from the capital reserve were for use in a department approved facilities project, consistent with the district's Long Range Facilities Plan.

D. Maintenance Reserve

A maintenance reserve account was established by the District. The accumulation of funds will be used for required maintenance of school facilities expenditures in subsequent fiscal years. The maintenance reserve is maintained in the General Fund and its activity is included in the General Fund annual budget.

Funds placed in the maintenance reserve are restricted to required maintenance activities for a school facility as reported in the comprehensive maintenance plan. A District may appropriate funds into the maintenance reserve in the annual General Fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line item appropriation amounts or both. Pursuant to N.J.A.C. 6A:23A-14.2(g), the balance in the reserve cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the fiscal year ended June 30, 2024 is as follows:

Balance, July 1, 2023	\$ 3,000,000
Increased by:	
Approved by District resolution	1,000,000
Balance, June 30, 2024	\$ 4,000,000

E. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund fund balance in excess of 2% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The District did not have excess surplus as of June 30, 2024 and 2023.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

F. Excess Expenditures Over Appropriations

The following is a summary of expenditures in excess of available appropriations. The over expended appropriations resulted in unfavorable variances.

General Fund	Final Budget	Actual	Unfavorable Variance
Undistributed Expenditures - Central Services			
Travel	\$ -	\$ 3,143	\$ (3,143)
Miscellaneous Purchased Services	-	25,633	(25,633)
Undistributed Expenditures - Health Services			
Supplies and Materials	15,100	23,585	(8,485)
	<u>\$ 15,100</u>	<u>\$ 52,361</u>	<u>\$ (37,261)</u>

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash Deposits and Investments

Cash Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), National Credit Union Share Insurance Fund (NCUSIF), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC and NCUSIF.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2024, the book value of the Board's deposits were \$35,611,935 and bank and brokerage firm balances of the Board's deposits amounted to \$72,240,760. The Board's deposits which are displayed on the various fund balance sheets as "cash and cash equivalents" are categorized as:

Depository Account

Deposit Balance	\$ 72,240,760
FDIC	(500,000)
Bank accounts balances not covered by GUDPA	<u>(8,579,612)</u>
Insured by GUDPA	<u>\$ 63,161,148</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2024 none of the Board's bank balances were exposed to custodial credit risk.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America; Government Money Market Mutual Funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located; Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the “Local Authorities Fiscal Control Law,” (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by school districts; Local Government investment pools; deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with the above statute. As of June 30, 2024, the Board had no outstanding investments.

Interest Rate Risk – Interest rate risk is the risk that changes in the market interest rate will adversely affect the fair value of an investment. The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments as noted above (N.J.S.A. 18A:20-37). The District does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The concentration of credit risk is the risk of loss that may be caused by the Board’s investment in a single issuer. The Board places no limit in the amount the District may invest in any one issuer.

B. Receivables

Receivables as of June 30, 2024 for the district’s individual major funds, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Other	\$ 188,976	\$ 196,106	\$ 1,237,933	\$ 1,623,015
Intergovernmental				
Other	1,076,014			1,076,014
Federal		\$ 4,301,569	1,217,376	5,518,945
State	5,996,089		58,908	6,054,997
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Receivables	7,261,079	4,497,675	2,514,217	14,272,971
Less: Allowance for Uncollectibles	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net Total Receivables	<u>\$ 7,261,079</u>	<u>\$ 4,497,675</u>	<u>\$ 2,514,217</u>	<u>\$ 14,272,971</u>

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2024 was as follows:

	Balance, <u>July 1, 2023</u>	<u>Increases</u>	<u>Transfers</u>	Balance, <u>June 30, 2024</u>
Governmental Activities:				
Capital assets, not being depreciated				
Land	\$ 1,776,334			\$ 1,776,334
Construction in Progress	<u>75,470,192</u>	\$ 6,600,598	\$ (49,700,000)	<u>32,370,790</u>
Total capital assets not being depreciated	<u>77,246,526</u>	<u>6,600,598</u>	<u>(49,700,000)</u>	<u>34,147,124</u>
Capital assets, being depreciated				
Land Improvements	4,920,549			4,920,549
Buildings and Building Improvements	118,713,326	18,761,689	49,700,000	187,175,015
Machinery and Equipment	<u>12,128,728</u>	<u>1,473,205</u>	<u>-</u>	<u>13,601,933</u>
Total capital assets, being depreciated	<u>135,762,603</u>	<u>20,234,894</u>	<u>49,700,000</u>	<u>205,697,497</u>
Less accumulated depreciation for:				
Land Improvements	(4,011,700)	(81,401)		(4,093,101)
Buildings and Building Improvements	(46,360,597)	(2,868,590)		(49,229,187)
Machinery and Equipment	<u>(8,000,386)</u>	<u>(767,012)</u>	<u>-</u>	<u>(8,767,398)</u>
Total accumulated depreciation	<u>(58,372,683)</u>	<u>(3,717,003)</u>	<u>-</u>	<u>(62,089,686)</u>
Total capital assets, being depreciated, net	<u>77,389,920</u>	<u>16,517,891</u>	<u>-</u>	<u>143,607,811</u>
Governmental activities capital assets, net	<u>\$ 154,636,446</u>	<u>\$ 23,118,489</u>	<u>\$ -</u>	<u>\$177,754,935</u>
	Balance, <u>July 1, 2023</u>	<u>Increases</u>		Balance, <u>June 30, 2024</u>
Business-Type Activities:				
Capital assets, being depreciated:				
Buildings and Building Improvements	\$ 2,037,302			\$ 2,037,302
Machinery and Equipment	2,384,895	\$ 692,070		3,076,965
Total capital assets being depreciated	<u>4,422,197</u>	<u>692,070</u>		<u>5,114,267</u>
Less accumulated depreciation for:				
Buildings and Building Improvements	(242,117)			(242,117)
Machinery and Equipment	(1,548,792)	(144,011)		(1,692,803)
Total accumulated depreciation	<u>(1,790,909)</u>	<u>(144,011)</u>		<u>(1,934,920)</u>
Total capital assets, being depreciated, net	<u>2,631,288</u>	<u>548,059</u>		<u>3,179,347</u>
Business-type activities capital assets, net	<u>\$ 2,631,288</u>	<u>\$ 548,059</u>	<u>\$</u>	<u>\$ 3,179,347</u>

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the District as follows:

Governmental Activities:	
Instruction	
Regular	\$ 2,095,867
Special Education	117,958
Other Instruction	124,887
School Sponsored CoCurricular	<u>16,663</u>
Total Instruction	<u>2,355,375</u>
Support Services	
Student and Instruction Related Services	806,328
General Administrative Services	66,357
School Administrative Services	24,226
Plant Operations and Maintenance	68,136
Pupil Transportation	268,153
Central Services & Information Technology	<u>128,428</u>
Total Support Services	<u>1,361,628</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 3,717,003</u>
Business-Type Activities:	
Food Service Fund	<u>\$ 144,011</u>
Total Depreciation Expense-Business-Type Activities	<u>\$ 144,011</u>

D. Interfund Transfers

	<u>Transfer In:</u>	
	<u>Special</u>	
	<u>Revenue Fund</u>	<u>Total</u>
<u>Transfer Out:</u>		
General Fund, Net	<u>\$ 258,326</u>	<u>\$ 258,326</u>
 Total transfers out	 <u>\$ 258,326</u>	 <u>\$ 258,326</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Financed Purchase Payable

The District is leasing computer equipment (supplies) totaling \$8,792,202 under lease purchase agreements. The leases are for terms of 5 to 6 years and are interest free.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2024 were as follows:

Fiscal Year	Governmental
Ending	<u>Activities</u>
<u>June 30,</u>	
2025	\$ 2,104,678
Total minimum lease payments	2,104,678
Less: amount representing interest	<u>-</u>
Present value of minimum lease payments	<u>\$ 2,104,678</u>

F. Long-Term Debt

General Obligation Bonds

The Board issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities and other capital assets or other purposes permitted by statute. The full faith and credit of the Board are irrevocably pledged for the payment of the principal of the bonds and the interest thereon.

Bonds payable at June 30, 2024 is comprised of the following issue:

\$13,075,000, 2019 Refunding Bonds, due in annual installments of \$1,945,000 to \$2,150,000 through August 1, 2026, interest at 5.00%	<u>\$6,135,000</u>
--	--------------------

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Long-Term Debt (Continued)

The Board's schedule of principal and interest for long-term debt issued and outstanding is as follows:

Governmental Activities:

Fiscal Year Ending <u>June 30,</u>	<u>Serial Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 1,945,000	\$ 258,125	\$ 2,203,125
2026	2,040,000	158,500	2,198,500
2027	<u>2,150,000</u>	<u>53,750</u>	<u>2,203,750</u>
Total	<u>\$ 6,135,000</u>	<u>\$ 470,375</u>	<u>\$ 6,605,375</u>

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2024 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 146,994,220
Less: Net Debt	<u>6,069,660</u>
	<u>\$ 140,924,560</u>

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Other Long-Term Liabilities

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2024, was as follows:

	<u>Balance,</u> <u>July 1, 2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance,</u> <u>June 30, 2024</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
Governmental Activities:					
Bonds Payable	\$ 7,985,000		\$ 1,850,000	\$ 6,135,000	\$ 1,945,000
Add: Unamortized Premium	<u>858,473</u>		<u>214,618</u>	<u>643,855</u>	<u>214,618</u>
Bonds Payable Net	<u>8,843,473</u>		<u>2,064,618</u>	<u>6,778,855</u>	<u>2,159,618</u>
Net Pension Liability	34,183,586	\$ 1,494,975		35,678,561	
Claims Payable-Workers Comp. Plan	554,982	365,143		920,125	
Accrued Liability for Insurance Claims					
Workers Compensation Plan (IBNR)	3,078,145		294,897	2,783,248	
Financed Purchase Payable	4,556,668		2,451,990	2,104,678	2,104,678
Compensated Absences	<u>2,786,568</u>	<u>2,904</u>		<u>2,789,472</u>	<u>278,947</u>
Governmental Activity Long-Term Liabilities	<u>\$ 54,003,422</u>	<u>\$ 1,863,022</u>	<u>\$ 4,811,505</u>	<u>\$ 51,054,939</u>	<u>\$ 4,543,243</u>

For the governmental activities, the liabilities for compensated absences, financed purchases, insurance claims and net pension liability are generally liquidated by the general fund. The liability for bonds payable is liquidated by the debt service fund.

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Annual Comprehensive Financial Report.

The District has established a worker's compensation plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$500,000 for any one accident or occurrence, with any excess benefit being reimbursed through an excess workers compensation insurance policy with State National Insurance Company. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2024, are reported as claims and judgments payable and accrued liability for insurance claims, respectively. These estimates were determined based on claim information supplied by the claims administrator and actuary. The unpaid claims liability of \$4,904,153 reported at June 30, 2024 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the balances of claims liabilities for the workmen’s compensation plan for the fiscal years ended June 30, 2024 and 2023 are as follows:

Governmental Activities:	<u>Fiscal Year Ended</u>	
	<u>June 30, 2023</u>	<u>June 30, 2024</u>
Unpaid Claims, Beginning of Year	\$ 4,928,149	\$ 4,810,358
Incurred Claims (IBNR's)	1,471,321	1,520,696
Claim Payments	(1,589,112)	(1,426,901)
Unpaid Claims, End of Year	\$ 4,810,358	\$ 4,904,153

The District is a member of the New Jersey Schools Insurance Group (NJSIG or Group). The Group is a risk sharing public entity pool, established for the purpose of insuring against various risks of loss.

The relationship between the Board and the Group is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Board is contractually obligated to make all annual and supplementary contributions to the Group, to report claims on a timely basis, cooperate with the management of the Group, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the Group. Members have a contractual obligation to fund any deficit of the Group attributable to a membership year during which they were a member.

NJSIG provides its members with risk management services, including the defense of and settlement of claims and to establish reasonable and necessary loss reduction and prevention procedures to be followed by the members. Complete financial statements of the Group are on file with the School's Business Administrator.

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage’s in any of the prior three years.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

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

Fiscal Year Ended June 30,	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Interest Earnings</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2024		\$ 52,286	\$ 3,215	\$ 190,854	\$ 824,763
2023	\$ 475,000	349,137	142	505,061	960,116
2022	475,000	403,338		556,150	640,898

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board’s Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2024, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Federal Arbitrage Regulations

The District is subject to Section 148 of the Internal Revenue Code as it pertains to the arbitrage rebate on all tax-exempt obligations, both long and short-term debt. Under the 1986 Tax Reform Act, the Internal Revenue Service (IRS) required that all excess earnings from investment proceeds be rebated to the IRS. Arbitrage, for purposes of these regulations, is defined as the difference between the yield on the investment and the yield on the obligations issued. If there are excess earnings, this amount may be required to be rebated to the IRS. At June 30, 2024, the District has not estimated its arbitrage earnings due to the IRS, if any.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

D. Net Position – Net Investment in Capital Assets

Net investment in capital assets, Governmental Activities, 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. The net investment in capital assets of \$168,908,951 indicated as part of the Governmental Activities net position is calculated as follows:

Capital Assets, Net	\$	177,754,935
Add:		
Deferred Loss on Refunding	\$ 37,549	
		37,549
		177,792,484
Less:		
Bonds Payable Including Unamortized Premium	6,778,855	
Financed Purchases Payable	2,104,678	
		8,883,533
Net Investment in Capital Assets	\$	168,908,951

E. Employee Retirement Systems and 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 plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the District and the system’s other related non-contributing employers. The Public Employees’ Retirement System is considered a cost-sharing multiple-employer plan.

Teachers’ 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

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

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.

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 1/55th 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.

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. Employee contribution rates for TPAF and PERS are 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for noncontributory death benefits and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

During the year ended June 30, 2024, the State of New Jersey contributed \$29,494,745 to the TPAF for on-behalf pension and post-retirement medical benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$5,101,342 during the year ended June 30, 2024 for the employer's share of social security contributions for TPAF members as calculated on their base salaries.

The District's actuarially determined contributions to PERS for each of the years ended June 30, 2024, 2023 and 2022 were \$3,292,197, \$2,856,409, and \$2,777,448, respectively.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

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, 2024, the District reported a liability of \$35,678,561 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2022, which was rolled forward to June 30, 2023. 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 0.2463244934 percent, which was an increase of .0198137698 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized full accrual pension benefit of \$(233,263) in the government-wide financial statements. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 341,133	\$ 145,842
Changes of assumptions	78,379	2,162,274
Net difference between projected and actual investment earnings on pension plan investments	164,304	
Changes in proportion	2,753,989	1,457,087
District contributions subsequent to the measurement date	3,765,127	
Total	\$ 7,102,932	\$ 3,765,203

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

\$3,765,127 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. 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:	
2025	\$ (1,714,394)
2026	(752,370)
2027	213,369
2028	2,065,735
2029	(239,738)
	\$ (427,398)

Actuarial Assumptions

The collective total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. This actuarial valuation used the following actuarial assumptions:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases	2.75 - 6.55%
	based on years of service
Investment rate of return	7.00%

The actuarial assumptions used in the July 1, 2022 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. 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.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

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, 2023) 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 of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.98%
Non-U.S. developed markets equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging markets equity	5.50%	11.13%
Private equity	13.00%	12.50%
Real estate	8.00%	8.58%
Real assets	3.00%	8.40%
High yield	4.50%	6.97%
Private credit	8.00%	9.20%
Investment grade credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk mitigation strategies	3.00%	6.21%
	100.00%	

Discount rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

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 as of June 30, 2023, calculated using the discount rate as disclosed above as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
District proportionate share of the net pension liability	\$ 46,445,895	\$ 35,678,561	\$ 26,514,136

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, 2023 are as follows:

Deferred outflows of resources	\$ 1,080,204,730
Deferred inflows of resources	1,780,216,457
Net pension liability	14,606,489,066
District's proportion	0.2463244934%

Collective pension benefit for the Local Group for the measurement period ended June 30, 2023 is \$79,181,803.

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 July 1, 2023, 2022, 2021, 2020, 2019, and 2018 is 5.08, 5.04, 5.13, 5.16, 5.21, and 5.63 years, respectively.

Special Funding Situation

A special funding situation exists for certain Local employers of the PERS. The State of New Jersey, a non-employer, is required to pay the additional costs incurred by local employers under Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The June 30, 2023 State special funding situation net pension liability amount of \$122.1 million is the accumulated difference between the annual actuarially determined State obligation under the special funding situation and the actual State contribution through the valuation date. The special funding situation for Chapter 133, P.L. 2001 is due to the State paying the additional normal cost related to benefit improvements from Chapter 133. Previously, this additional normal cost was paid from the Benefit Enhancement Fund (BEF). AS of June 30, 2023, there was no net pension liability associated with this special funding situation there was no accumulated difference between the annual additional normal cost under the

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

special funding situation and the actual State contribution through the valuation date. The State special funding situation pension expense of \$55.7 million, for the fiscal year ending June 30, 2023, is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2023. The pension expense is deemed to be a State administrative expense due to the special funding situation.

The District's expense related to the special funding situation is \$111,268.

Teachers Pensions and Annuity Fund (TPAF) – Special Funding Situation

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer. The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2023 was \$269,265,613. The District's proportionate share was \$0. For fiscal year 2023, the State's pension contribution was more than the actuarial determined amount.

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. 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 0.5276337983 percent, which was a decrease of 0.0049425425 percent from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized on-behalf pension benefit and revenue in the district-wide financial statements of \$6,615,073 for contributions incurred by the State.

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

Actuarial assumptions

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases	2.75 - 4.25%
	based on years of service
Investment rate of return	7.00%

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, 2022 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, 2023) 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 of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2023 are summarized in the following table:

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.98%
Non-U.S. developed markets equity	12.75%	9.22%
International Small Cap Equity	1.25%	9.22%
Emerging markets equity	5.50%	11.13%
Private equity	13.00%	12.50%
Real estate	8.00%	8.58%
Real assets	3.00%	8.40%
High yield	4.50%	6.97%
Private credit	8.00%	9.20%
Investment grade credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk mitigation strategies	3.00%	6.21%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments determining the total pension liability.

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, 2023 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 (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
State's proportionate share of the net pension liability associated with the District	\$ 317,513,020	\$ 269,265,613	\$ 228,629,829

Pension plan fiduciary net position

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

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

Additional Information

Collective balances of the Local Group at June 30, 2023 are as follows:

Deferred outflows of resources	\$ 2,498,730,891
Deferred inflows of resources	14,719,080,314
Net pension liability	51,032,669,551
District's proportion	0.5276337983%

Collective pension expense of the Local Group for the plan for the measurement period ended June 30, 2023 is \$1,292,291,943.

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 July 1, 2023, 2022, 2021, 2020, 2019, and 2018 is 7.93, 7.83, 7.93, 8.04, 8.29, and 8.30, years, respectively.

F. Post Retirement Benefits

General Information about the OPEB Plan

The State Health Benefit Local Education Retired Employees Plan (Local Education Retired OPEB Plan) is a single-employer defined benefit OPEB plan with a special funding situation. The Local Education 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 Local Education Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A. 52:14-17.32f. According to N.J.S.A. 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP).

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The 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 2023 total OPEB liability of \$52,361,668,239 for this special funding situation. The State's contributions to the SHBP for post-retirement benefits on behalf of the District for the years

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

E. Employee Retirement Systems and Pension Plans (Continued)

ended June 30, 2024, 2023 and 2022 were \$6,307,683, \$5,744,998, and \$5,194,681, 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 nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The 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 net OPEB liability on the Statement of Net Position.

F. Post Retirement Benefits

The State's proportionate share of the net OPEB liability associated with the District as of June 30, 2023 was \$231,912,026 or 0.44%. 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.

Actuarial assumptions and other inputs

The total non-employer OPEB liability as of June 30, 2023 was determined by an actuarial valuation as of June 30, 2022, which was rolled forward to June 30, 2023. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.50%	
	TPAF/ABP	PERS
Salary increases:	2.75 – 4.25%	2.75 – 6.55%
	based on years of service	based on years of service

Mortality Rates

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

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

F. Post Retirement Benefits (Continued)

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the actual experience studies for the periods July 1, 2018 to June 30, 2021. 100% of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 6.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is initially (1.99%) in fiscal year 2023, increasing to 13.80% 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 17.40% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.50% 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, 2023 was 3.65%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

The following represents sensitivity of total non-employer OPEB liability to changes in the discount rate and health care cost rate

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2022 calculated using a discount rate as disclosed above as well as what the total non-employer OPEB liability would be if it was calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current rate:

	At 1% Decrease (2.65%)	At Current Discount Rate (3.65%)	At 1% Increase (4.65%)
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 271,877,037	\$ 231,912,026	\$ 199,824,762

The following represents sensitivity of the Total Non-employer OPEB liability associated with the District to changes in the discount rate and healthcare cost trend rate

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2023 calculated using a healthcare cost trend rate as disclosed above as well as what the total non-employer OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

F. Post Retirement Benefits (Continued)

	At 1% Decrease	Current Healthcare Cost Trend Rates	At 1% Increase
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 192,522,736	\$ 231,912,026	\$ 283,453,014

Changes in Total Non-employer OPEB Liability

Below represents the changes in the District's total OPEB liability for the year ended June 30, 2023:

Balance at June 30, 2022	\$	226,459,720
Increased by:		
Service cost		9,893,913
Interest cost		8,167,658
Changes of assumptions		467,439
Member contributions		209,308
		245,198,038
Decreased by:		
Difference between expected and actual experience		6,919,190
Benefit payments		6,366,822
		13,286,012
Balance at June 30, 2023	\$	231,912,026

The State's proportionate share of deferred inflows of resources associated with the District at June 30, 2023 is \$130,432,854.

Employees covered by benefit terms

The following employees were covered by the benefit terms:

Local Education Group	June 30, 2023
Active Plan Members	217,212
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	152,383
Total Plan Members	369,595

Plainfield Board of Education
Notes to the Basic Financial Statements
Year ended June 30, 2024

NOTE 5 OTHER INFORMATION (Continued)

F. Post Retirement Benefits (Continued)

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

For the year ended June 30, 2024, the District recognized on-behalf OPEB expense and revenue in the district-wide financial statements of \$6,511,737 for OPEB expenses incurred by the State. Collective balances of the Education Group at June 30, 2023 are as follows:

Deferred outflows of resources	\$	17,347,811,894
Deferred inflows of resources	\$	30,503,688,706
Collective OPEB Expense	\$	1,389,124,126

Districts Proportion 0.44%

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.

G. Tax Abatements

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

H. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2024 and January 15, 2025 the date that the financial statements were available for issuance. Based on this evaluation, the District has determined the following subsequent event has occurred which requires disclosure in the financial statements.

The District issued \$15,100,000 in Energy Savings Obligation Refunding School Bonds on October 15, 2024. The principal amounts range from \$150,000 on October 15, 2025 to \$1,100,000 on October 15, 2045 at interest rates ranging from 4.00% to 5.00%.

Required Supplementary Information – Part II

Schedules Related to Accounting and Reporting for Pensions and
OPEBs (GASB 68 and 75)

Plainfield Board of Education
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, 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	Year Ended June 30, 2024
District's proportion of the net pension liability (asset) - Local Group	0.22473%	0.22429%	0.22436%	0.23857%	0.24179%	0.24044%	0.23604%	0.23716%	0.22651%	0.24632%
District's proportionate share of the net pension liability (asset)	\$ 42,076,495	\$ 50,347,711	\$ 66,448,757	\$ 55,535,328	\$ 47,607,556	\$ 43,323,419	\$ 38,491,824	\$ 28,095,448	\$ 34,183,586	\$ 35,678,561
District's covered-employee payroll	\$ 15,486,678	\$ 15,269,891	\$ 16,638,167	\$ 16,271,866	\$ 17,007,548	\$ 16,742,247	\$ 17,208,124	\$ 16,486,891	\$ 17,035,961	\$ 20,193,220
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	271.69%	329.72%	399.38%	341.30%	279.92%	268.77%	223.68%	170.41%	200.66%	176.69%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	52.08%	47.93%	40.14%	48.10%	53.60%	56.27%	56.32%	70.33%	62.91%	65.23%

N/A - Not Available

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

There were none.

Plainfield Board of Education
Schedule of District Contributions
Public Employees' Retirement System
Required Supplementary Information

Last Ten Fiscal Years*

	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	Year Ended June 30, 2024
Contractually required contribution	\$ 1,854,834	\$ 1,928,258	\$ 1,993,173	\$ 2,210,098	\$ 2,405,045	\$ 2,338,773	\$ 2,582,153	\$ 2,777,448	\$ 2,856,409	\$ 3,292,197
Contributions in relation to the contractually required contribution	(1,854,834)	(1,928,258)	(1,993,173)	(2,210,098)	(2,405,045)	(2,338,773)	(2,582,153)	(2,777,448)	(2,856,409)	(3,292,197)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 15,269,891	\$ 16,638,167	\$ 16,271,886	\$ 17,007,548	\$ 16,742,247	\$ 17,208,124	\$ 16,486,891	\$ 17,035,961	\$ 20,193,220	\$ 24,778,745
Contributions as a percentage of covered-employee payroll	12.15%	11.59%	12.25%	12.99%	14.37%	13.59%	15.66%	16.30%	14.15%	13.29%

Plainfield Board of Education
 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, 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	Year Ended June 30, 2024
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 263,084,033	\$ 328,323,721	\$ 405,715,468	\$ 343,872,324	\$ 346,218,112	\$ 331,213,426	\$ 350,095,788	\$ 255,710,227	\$ 274,779,652	\$ 289,265,613
Total proportionate share of the net pension liability (asset) associated with the District	\$ 263,084,033	\$ 328,323,721	\$ 405,715,468	\$ 343,872,324	\$ 346,218,112	\$ 331,213,426	\$ 350,095,788	\$ 255,710,227	\$ 274,779,652	\$ 289,265,613
Plan fiduciary net position as a percentage of the total pension liability	33.64%	28.71%	22.33%	25.41%	26.49%	26.95%	24.60%	35.52%	32.29%	34.68%

* 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. 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 has not changed from 7.00% as of June 30, 2022 and remains at 7.00% as of June 30, 2023.

Plainfield Board of Education
 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	Year Ended June 30, 2024
State's proportion of the OPEB Liability associated with the District -	0.44%	0.45%	0.45%	0.45%	0.45%	0.45%	0.44%
District's proportionate share of the OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the OPEB liability associated with the District	\$ 238,073,391	\$ 206,430,232	\$ 187,917,588	\$ 306,493,050	\$ 271,702,169	\$ 226,459,720	\$ 231,912,026
Total proportionate share of the OPEB liability associated with the District	\$ 238,073,391	\$ 206,430,232	\$ 187,917,588	\$ 306,493,050	\$ 271,702,169	\$ 226,459,720	\$ 231,912,026
Balance at July 1	\$ 255,182,545	\$ 238,073,391	\$ 206,430,232	\$ 187,917,598	\$ 306,493,050	\$ 271,702,169	\$ 226,459,720
Increased by:							
Service cost	\$ 11,104,541	\$ 9,101,984	\$ 7,988,162	\$ 8,199,396	\$ 15,097,343	\$ 13,059,764	\$ 9,893,913
Interest cost	7,498,781	8,754,326	8,191,095	6,774,327	7,048,240	6,001,432	8,167,658
Changes of assumptions			2,801,867	55,985,748	268,055		467,439
Differences between expected and actual experiences				52,790,045		2,200,097	
Member contributions	162,843	190,776	170,995	161,728	180,189	190,706	209,308
Decreased by:							
Changes of assumptions	273,948,710	256,120,477	225,592,351	311,828,842	329,086,877	293,154,168	245,198,038
Changes of benefit terms	31,452,839	23,688,902					
Differences between expected and actual experiences		20,481,472	31,906,243	289,194	289,194	60,749,852	6,919,190
Gross benefit payments	4,422,380	5,519,871	5,768,510	5,335,792	5,552,039	5,944,596	6,366,822
	(35,875,319)	(49,690,245)	(37,674,753)	(5,335,792)	(57,384,708)	(66,694,448)	(13,296,012)
Balance at June 30	\$ 238,073,391	\$ 206,430,232	\$ 187,917,588	\$ 306,493,050	\$ 271,702,169	\$ 226,459,720	\$ 231,912,026
Covered by employee payroll	\$ 72,095,482	\$ 72,815,391	\$ 74,237,807	\$ 76,346,904	\$ 77,557,932	\$ 84,832,856	\$ 94,651,405
Total OPEB liability as a percentage of covered employee payroll.	330.22%	283.50%	253.13%	401.45%	350.32%	266.95%	245.02%

* 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 was 3.58% as of June 30, 2017, 3.87% as of June 30, 2018, 3.50% as of June 30, 2019, 2.21% as of June 30, 2020, 2.16% as of June 30, 2021, 3.54% as of June 30, 2022, and 3.65% as of June 30, 2023.

Required Supplementary Information – Part III

Budgetary Comparison Schedules

**Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 26,018,540		\$ 26,018,540	\$ 26,018,540	
Tuition from other LEAs within the State	45,000		45,000		\$ (45,000)
Interest Earned on Investments	1,100,000		1,100,000	1,989,890	889,890
Refund of Prior Year's Expenditures	471,874		471,874	8,540	(463,334)
Miscellaneous	76,624		76,624	7,105,209	7,028,585
Total - Local Sources	<u>27,712,038</u>		<u>27,712,038</u>	35,122,179	7,410,141
State Sources:					
Educational Adequacy Aid	11,009,173		11,009,173	11,009,173	
Equalization Aid	219,464,621		219,464,621	219,464,621	
Categorical Special Education Aid	9,005,908		9,005,908	9,005,908	
Transportation Aid	1,835,983		1,835,983	1,835,983	
Security Aid	4,765,864		4,765,864	4,765,864	
Additional Non-Public Transportation Aid				124,670	124,670
Extraordinary Aid	674,932		674,932	5,223,320	4,548,388
TPAF Pension (On-Behalf - Non-Budgeted)				23,176,088	23,176,088
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				6,307,683	6,307,683
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				10,974	10,974
TPAF Social Security (Reimbursed - Non-Budgeted)				5,101,342	5,101,342
Total State Sources	<u>246,756,481</u>		<u>246,756,481</u>	286,025,626	39,269,145
Federal Sources:					
Medical Assistance Program	286,754		286,754	94,194	(192,560)
Total - Federal Sources	<u>286,754</u>		<u>286,754</u>	94,194	(192,560)
Total Revenues	<u>274,755,273</u>		<u>274,755,273</u>	321,241,999	46,486,726
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	2,100,881	\$ (545,000)	1,555,881	1,486,319	69,562
Grades 1-5 - Salaries of Teachers	13,466,035	(31,671)	13,434,364	13,400,489	33,875
Grades 6-8 - Salaries of Teachers	11,637,782	(276,797)	11,360,985	11,353,969	7,016
Grades 9-12 - Salaries of Teachers	9,313,674	777,753	10,091,427	10,085,608	5,819
Regular Programs - Home Instruction					
Salaries of Teachers	136,936	78,020	214,956	214,489	467
Purchased Professional-Educational Services	70,000	12,286	82,286	57,941	24,345
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	2,433,724	1,743,017	4,176,741	4,131,057	45,684
Purchased Professional-Educational Services	1,334,500	3,765,852	5,100,352	4,801,685	298,667
Purchased Technical Services	42,000	(14,685)	27,315	21,963	5,352
Rentals	265,000	(69,935)	195,065	191,146	3,919
Other Purchased Services	4,244,262	(1,130,064)	3,114,198	2,921,065	193,133
General Supplies	6,182,078	226,726	6,408,804	6,162,370	246,434
Textbooks	914,200	(877,509)	36,691	23,161	13,530
Other Objects	197,310	58,306	255,616	203,471	52,145
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>52,338,382</u>	3,716,299	56,054,681	55,054,733	999,948
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities					
Salaries of Teachers	1,284,143	(271,000)	1,013,143	885,780	127,363
Other Salaries for Instruction	909,075	251,200	1,160,275	1,067,066	93,209
General Supplies	5,000	1,375	6,375		6,375
Total Learning and/or Language Disabilities	<u>2,198,218</u>	(18,425)	2,179,793	1,952,846	226,947

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Behavioral Disabilities					
Salaries of Teachers	\$ 461,746	\$ (210,000)	\$ 251,746	\$ 93,680	\$ 158,066
Other Salaries for Instruction	336,140	(33,000)	303,140	232,374	70,766
General Supplies	15,000	1,076	16,076	1,076	15,000
Total Behavioral Disabilities	812,886	(241,924)	570,962	327,130	243,832
Multiple Disabilities					
Salaries of Teachers	1,041,942	186,000	1,227,942	1,179,688	48,254
Other Salaries for Instruction	903,225	(64,000)	839,225	728,165	111,060
Total Multiple Disabilities	1,945,167	122,000	2,067,167	1,907,853	159,314
Resource Room/Resource Center					
Salaries of Teachers	5,157,216	101,800	5,259,016	4,888,879	370,137
Other Salaries for Instruction	804,960	(81,000)	723,960	679,591	44,369
General Supplies	6,800		6,800		6,800
Total Resource Room/Resource Center	5,968,976	20,800	5,989,776	5,568,470	421,306
Preschool Disabilities - Full-Time					
Salaries of Teachers	763,429	(66,000)	697,429	665,679	31,750
Other Salaries for Instruction	317,161	(50,000)	267,161	244,749	22,412
Total Preschool Disabilities - Full-Time	1,080,590	(116,000)	964,590	910,428	54,162
TOTAL SPECIAL EDUCATION - INSTRUCTION	12,005,837	(233,549)	11,772,288	10,666,727	1,105,561
Bilingual Education - Instruction					
Salaries of Teachers	12,991,429	(1,052,000)	11,939,429	10,602,816	1,336,613
Other Salaries for Instruction	635,323	111,000	746,323	688,047	58,276
General Supplies	12,000		12,000	2,470	9,530
Total Bilingual Education - Instruction	13,638,752	(941,000)	12,697,752	11,293,333	1,404,419
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	122,426	(82,426)	40,000	33,452	6,548
Purchased Services	20,000		20,000	18,240	1,760
Total School-Spon. Cocurricular Actvts. - Inst.	122,426	(82,426)	60,000	51,692	8,308
School-Spon. Athletics					
Salaries	1,790,255	(815,589)	974,666	722,869	251,797
Purchased Services	93,453	75,027	168,480	159,734	8,746
Supplies and Materials	352,759	303,111	655,870	572,547	83,323
Other Objects	9,170	(9,170)			
Total School-Spon. Athletics	2,245,637	(446,621)	1,799,016	1,455,150	343,866

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
TOTAL INSTRUCTION	\$ 80,351,034	\$ 2,032,703	\$ 82,383,737	\$ 78,521,635	\$ 3,862,102
Undistributed Expenditures - Instruction					
Tuition to Other LEAs Within the State - Regular	90,000	104,060	194,060	190,364	3,696
Tuition to Other LEAs Within the State - Special	10,423,534	1,424,704	11,848,238	10,818,231	1,030,007
Tuition to County Voc. School Dist. - Regular	765,000	(121,500)	643,500	642,650	850
Tuition to Private Schools for the Disabled - Within State	6,374,685	775,270	7,149,955	5,992,377	1,157,578
Tuition - State Facilities	41,075		41,075	41,075	
Tuition - Other	57,253	75,500	132,753	132,712	41
Total Undistributed Expenditures - Instruction	17,751,547	2,258,034	20,009,581	17,817,409	2,192,172
Undistributed Expend. - Attend. & Social Work					
Salaries	1,412,511	(42,619)	1,369,892	1,286,561	83,331
Salaries of Family Support Teams	49,638	109,000	158,638	151,257	(7,381)
Salaries of Community/School Coordinators	750,994	(466,100)	284,894	267,657	17,237
Purchased Professional and Technical Services	1,000	(1,000)			
Supplies and Materials	29,247	4,800	34,047	28,337	5,710
Total Undistributed Expend. - Attend. & Social Work	2,243,390	(395,919)	1,847,471	1,733,812	98,897
Undist. Expend. - Health Services					
Salaries	1,581,174	(164,845)	1,416,329	1,384,577	31,752
Salaries of Secretarial and Clerical Assistants	1,696,383	138,305	1,834,688	1,745,525	89,163
Purchased Professional and Technical Services	96,900	242,827	339,727	222,408	117,319
Other Purchased Services	1,050		1,050		1,050
Supplies and Materials	23,241	(8,141)	15,100	23,585	(8,485)
Total Undistributed Expenditures - Health Services	3,398,748	208,146	3,606,894	3,376,095	230,799
Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.					
Salaries	1,261,350	31,455	1,292,805	1,292,764	41
Purchased Professional - Educational Services	675,000	320,500	995,500	991,639	3,861
Supplies and Materials	16,000	45	16,045	14,060	1,985
Total Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.	1,952,350	352,000	2,304,350	2,298,463	5,887
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	2,219,135	(66,300)	2,152,835	2,097,262	55,573
Salaries of Secretarial and Clerical Assistants	205,760	133,500	339,260	333,271	5,989
Other Purchased Prof. and Tech. Services	191,400	57,000	248,400	247,818	582
Other Purchased Services	25,300	128,511	153,811	144,968	8,843
Supplies and Materials	98,721	87,867	186,588	173,125	13,463
Total Undist. Expend. - Guidance	2,740,316	340,578	3,080,894	2,996,444	84,450

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff		\$ 3,778,151	\$ 3,778,151	\$ 3,776,375	\$ 1,776
Salaries of Secretarial and Clerical Assistants		392,455	392,455	392,406	49
Other Salaries		1,197	1,197		1,197
Other Purchased Prof. and Tech. Services		2,447,599	2,447,599	2,308,395	139,204
Travel		7,323	7,323	6,673	650
Miscellaneous Purchased Services		1,799	1,799	1,315	484
Supplies and Materials		169,529	169,529	115,863	53,666
Other Objects		2,995	2,995	2,043	952
Total Undist. Expend. - Child Study Teams		6,801,048	6,801,048	6,603,070	197,978
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisors of Instruction	\$ 1,825,465	(365,097)	1,460,368	1,390,879	69,489
Salaries of Other Professional Staff	2,583,213	683,455	3,266,668	3,130,946	135,722
Salaries of Secretarial and Clerical Assistants	378,658	(21,400)	357,258	355,980	1,278
Other Salaries		82,610	82,610	82,372	238
Purchased Prof. - Educational Services	76,500	(66,747)	9,753	5,075	4,678
Other Purchased Prof. and Tech. Services	5,000	599,503	604,503	574,276	30,227
Other Purchased Services	30,657	86,593	117,250	111,294	5,956
Other Objects	11,000	(1,949)	9,051	6,871	2,180
Total Undist. Expend. - Improvement of Inst. Serv.	4,910,493	996,968	5,907,461	5,657,693	249,768
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	918,037	111,400	1,029,437	1,007,092	22,345
Salaries of Technology Coordinators	599,517	(167,900)	431,617	421,960	9,657
Purchased Professional & Technical Services	1,600	(1,600)			
Other Purchased Services	8,000	(6,400)	1,600	1,497	103
Supplies and Materials	43,405	59,749	103,154	86,925	16,229
Other Objects	1,000	(1,000)			
Total Undist. Expend. - Edu. Media Serv./Sch. Library	1,571,559	(5,751)	1,565,808	1,517,474	48,334
Undist. Expend. - Instructional Staff Training Serv.					
Salaries - Other Professional Staff	34,200	(32,000)	2,200	665	1,535
Purchased Professional - Educational Services	88,415	49,786	138,201	116,148	22,053
Other Purchased Prof. and Tech. Services	5,000	(2,545)	2,455	2,455	
Travel	25,000	(13,500)	11,500	1,485	10,015
Other Purchased Services		2,000	2,000	1,327	673
Total Undist. Expend. - Instructional Staff Training Serv.	152,615	3,741	156,356	122,080	34,276
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	362,231	80,080	442,311	425,622	16,689
Legal Services	500,000	(145,039)	354,961	281,301	73,660
Audit Fees	85,000	83,800	168,800	79,000	89,800
Communications/Telephone	1,327,205	(549,583)	777,622	756,110	21,512
Travel		5,001	5,001	5,000	1
Board of Education Other Purchased Services	103,091	69,010	172,101	97,672	74,429
Other Purchased Services	318,315	(68,004)	250,311	209,512	40,799
General Supplies	198,236	(65,468)	132,768	113,094	19,674
Board of Education In-House Training/Meeting Supplies		1,500	1,500	1,200	300
Judgements Against the School District	250,000	50,000	300,000	199,992	100,008
Miscellaneous Expenditures	94,000	(66,300)	27,700	22,198	5,502
Total Undist. Expend. - Supp. Serv. - General Admin.	3,238,078	(605,003)	2,633,075	2,190,701	442,374
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	3,966,881	490,972	4,457,853	4,198,109	259,744
Salaries of Secretarial and Clerical Assistants	1,525,137	136,115	1,661,252	1,540,119	121,133
Purchased Prof. and Tech. Services	18,549	(11,549)	7,000	655	6,345
Other Purchased Services	90,000	32,448	122,448	95,049	27,399
Travel	34,441	(26,551)	7,890	4,532	3,358
Supplies and Materials	177,370	33,922	211,292	143,145	68,147
Other Objects	43,700	(18,522)	25,178	18,973	6,205
Total Undist. Expend. - Support Serv. - School Admin.	5,856,078	636,835	6,492,913	6,000,582	492,331

**Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Central Services					
Salaries	\$ 2,840,417	\$ (432,000)	\$ 2,408,417	\$ 2,395,500	\$ 12,917
Purchased Technical Services	253,498	42,205	295,703	286,795	8,908
Misc Purchased Services	139,403	144,026	283,429	266,107	17,322
Travel				3,143	(3,143)
Miscellaneous Purchased Services				25,633	(25,633)
Supplies and Materials	70,620	(16,684)	53,936	52,088	1,848
Miscellaneous Expenditures	11,373	74,000	85,373	78,589	6,784
Total Undist. Expend. - Central Services	3,315,311	(188,453)	3,126,858	3,107,855	19,003
Undist. Expend. - Technology Admin.					
Salaries	2,366,806	(118,000)	2,248,806	2,248,033	773
Purchased Technical Services	367,141	152,500	519,641	515,277	4,364
Other Purchased Services	150,000	(69,825)	80,175	77,831	2,344
Travel	52,000	(19,500)	32,500	31,146	1,354
Supplies and Materials	345,000	(147,794)	197,206	181,230	15,976
Total Undist. Expend. - Technology Admin.	3,280,947	(202,619)	3,078,328	3,053,517	24,811
Undist. Expend. - Required Maint. for Sch. Facil.					
Salaries		1,072,520	1,072,520	1,070,995	1,525
Cleaning, Repair and Maintenance Services		3,380,418	3,380,418	2,734,706	645,712
General Supplies		817,068	817,068	674,751	142,317
Total Undist. Expend. - Required Maint. for Sch. Facil.		5,270,006	5,270,006	4,480,452	789,554
Undist. Expend. - Custodial Services					
Salaries		7,821,535	7,821,535	7,816,167	5,368
Salaries of Non-Instructional Aides	446,000	(275,793)	170,207	168,626	1,581
Purchased Professional - Technical Services	275,000	138,835	413,835	338,061	75,774
Cleaning, Repair and Maintenance Services	2,847,339	229,525	3,076,864	2,667,651	409,213
Rental of Land & Buildings other than Leases	8,125	156	8,281	3,000	5,281
Other Purchased Property Services	418,275	(57,048)	361,227	346,845	14,382
Insurance	1,699,385	(237,737)	1,461,648	1,460,520	1,128
Miscellaneous Purchased Services	268,086	(261,765)	6,321	2,820	3,501
General Supplies	574,318	353,340	927,658	696,598	231,060
Natural Gas	912,877	128,609	1,041,486	688,845	352,641
Electricity	1,957,000	(356,000)	1,601,000	1,593,800	7,200
Gasoline	5,150	(5,000)	150		150
Other Objects	16,795		16,795	16,055	740
Total Undist. Expend. - Custodial Services	9,428,350	7,478,657	16,907,007	15,798,988	1,108,019
Undist. Expend. - Security					
Salaries	3,787,797	(159,025)	3,628,772	3,592,524	36,248
Purchased Professional & Technical Services	273,000	99,106	372,106	365,780	6,326
Cleaning, Repair and Maintenance Services	29,235	(25,200)	4,035	(2,893)	6,928
General Supplies	9,371	5,072	14,443	13,768	675
Other Objects	6,524	(6,000)	524		524
Total Undist. Expend. - Security	4,105,927	(86,047)	4,019,880	3,969,179	50,701
Undist. Expend. - Student Transportation Serv.					
Salaries for Pupil Trans. (Between Home & School) - Regular		2,340,932	2,340,932	2,332,017	8,915
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	2,176,840	(152,200)	2,024,640	1,993,716	30,924
Management Fees - ESC & CTSA Transportation Programs		8,486	8,486	1,888	6,598
Cleaning, Repair & Maintenance Services	500,000	95,573	595,573	562,941	32,632
Contracted Services Aid In Lieu of Payment for Non-public School Students	282,000	27,000	309,000	302,077	6,923
Contracted Services (Between Home and School) - Vendors	266,700	85,900	352,600	348,993	3,607
Contracted Services (Other than Between Home and School) - Vendors	172,636	47,008	219,644	170,216	49,428
Contracted Services (Sp. Ed.) - Vendors	30,000	432,474	462,474	462,403	71
Contracted Services (Regular Students) - ESCs	48,000	(48,000)			
Contracted Services (Special Education Students) - ESCs	2,100,000	3,085,996	5,185,996	5,167,969	18,027
Miscellaneous Purchased Services - Transportation	13,290	46	13,336	9,528	3,808
Transportation Supplies	266,273	(10,000)	256,273	251,010	5,263
Other Objects	12,621		12,621	10,704	1,917
Total Undist. Expend. - Student Transportation Serv.	5,868,360	5,913,215	11,781,575	11,613,462	168,113
Unallocated Benefits					
Social Security Contributions	3,420,196	1,211,999	4,632,195	4,191,566	440,629
Other Retirement Contributions - PERS	3,140,275	316,000	3,456,275	3,423,781	32,494
Unemployment Compensation	401,500	(157,500)	244,000	236,710	7,290
Workmen's Compensation	1,890,000	(205,000)	1,685,000	1,620,918	64,082
Health Benefits	39,974,773	(7,696,725)	32,278,048	30,656,775	1,621,273
Tuition Reimbursement	165,000	64,200	229,200	217,146	12,054
Total Unallocated Benefits	48,991,744	(6,467,026)	42,524,718	40,346,896	2,177,822

**Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
On-behalf Contributions					
On-behalf TPAF Pension Contributions (non-budgeted)				\$ 23,176,088	\$ (23,176,088)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				6,307,683	(6,307,683)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				10,974	(10,974)
Reimbursed TPAF Social Security Contributions (non-budgeted)				5,101,342	(5,101,342)
Total On-behalf Contributions				<u>34,596,087</u>	<u>(34,596,087)</u>
TOTAL UNDISTRIBUTED EXPENDITURES	\$ 118,805,813	\$ 22,308,410	\$ 141,114,223	167,280,259	(26,180,798)
TOTAL GENERAL CURRENT EXPENSE	199,156,847	24,341,113	223,497,960	245,801,894	(22,318,696)
CAPITAL OUTLAY					
Equipment					
Regular Programs-Instruction:					
Preschool					
Grades 1-5	149,500	(131,000)	18,500	2,999	15,501
Grades 6-8	104,000	(47,100)	56,900	25,165	31,735
Grades 9-12	77,000	(15,563)	61,437	45,833	15,604
Undistributed Expenditures:					
Undistributed Exp.-Instruction	266,587	449,853	716,440	271,315	445,125
Support Services - Students-Spec.	8,000	1,005	9,005	9,005	
General Administration	20,000	54,962	74,962	74,730	232
School Administration	90,755	(42,795)	47,960	23,407	24,553
Admin Info Tech	18,661	(2,440)	16,221	16,220	1
Undistributed Exp.-Custodial Services	244,517	253,438	497,955	101,663	396,292
Undistributed Exp.-Security	13,765	237,900	251,665	202,904	48,761
Undistributed Exp.-Non-Instructional Services					
Student Transportation - Non-Instructional Equipment	980,000	(77,000)	903,000	590,598	312,402
Total Equipment	<u>1,972,785</u>	<u>681,260</u>	<u>2,654,045</u>	<u>1,363,839</u>	<u>1,290,206</u>
Facilities Acquisition and Construction Services					
Legal Services					
Architectural/Engineering Services	1,346,958	18,217	1,365,175	1,049,402	315,773
Construction Services	11,500,000	9,133,117	20,633,117	14,808,324	5,824,793
Total Facilities Acquisition and Construction Services	<u>12,846,958</u>	<u>9,151,334</u>	<u>21,998,292</u>	<u>15,857,726</u>	<u>6,140,566</u>
Assets Acquired under Capital Leases (Non-Budgeted)					
TOTAL CAPITAL OUTLAY	<u>14,819,743</u>	<u>9,832,594</u>	<u>24,652,337</u>	<u>17,221,565</u>	<u>7,430,772</u>
Summer School- Instruction					
Salaries of Teachers	103,686	(3,461)	100,225	12,348	87,877
Other Salaries for Instruction		4,621	4,621	4,621	
Total Summer School- Instruction	<u>103,686</u>	<u>1,160</u>	<u>104,846</u>	<u>16,969</u>	<u>87,877</u>
Summer School- Support Services					
Salaries		60,000	60,000	58,041	1,959
Total Summer School- Support Services		<u>60,000</u>	<u>60,000</u>	<u>58,041</u>	<u>1,959</u>
Total Summer School	<u>103,686</u>	<u>61,160</u>	<u>164,846</u>	<u>75,010</u>	<u>89,836</u>
Contribution to Charter Schools	54,663,906	(2,910,000)	51,753,906	51,527,392	226,514
TOTAL EXPENDITURES	<u>268,744,182</u>	<u>31,324,867</u>	<u>300,069,049</u>	<u>314,625,861</u>	<u>(14,571,574)</u>
(Deficiency) Excess of Revenues (Under) Over Expenditures	6,011,091	(31,324,867)	(25,313,776)	6,616,138	31,915,152
Other Financing Sources (Uses):					
Transfer in - Contribution to School Based Budgets- GF				87,472,958	87,472,958
Transfer in - Contribution to School Based Budgets- Encumbrances				842,508	842,508
Transfer in - Special Revenue Fund				917,197	917,197
Transfer out - Contribution to Special Revenue Fund	(674,640)	(500,883)	(1,175,523)	(1,175,523)	
Transfer out - Contribution to School Based Budgets	(95,836,999)	2,200,000	(93,636,999)	(87,472,958)	6,164,041
Transfer out - Contribution to School Based Budgets - Encumbrances				(842,508)	(842,508)
Total Other Financing Sources (Uses)	<u>(96,511,639)</u>	<u>1,699,117</u>	<u>(94,812,522)</u>	<u>(258,326)</u>	<u>94,554,196</u>
(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)	(90,500,548)	(29,625,750)	(120,126,298)	6,357,812	126,469,348
Fund Balance, July 1	52,392,000		52,392,000	52,392,080	80
Fund Balance, June 30	\$ (38,108,548)	\$ (29,625,750)	\$ (67,734,298)	\$ 58,749,892	\$ 126,469,428

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

Recapitulation of Fund Balance:

Restricted Fund Balance:		
Capital Reserve	\$	27,240,696
Maintenance Reserve		4,000,000
Unemployment		824,763
Assigned to:		
Designated for Subsequent Year's Expenditures		4,762,562
Year End Encumbrances		11,311,861
Unassigned Fund Balance		10,610,010
		58,749,892

Reconciliation of Budgetary Fund Balance to GAAP Fund Balance:

Final State Aid Payments Not Recognized on GAAP Basis		(24,553,798)
Fund balance per Governmental Funds (GAAP)	\$	34,196,094

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget		Budget Transfers		Final Budget		Actual	
	Operating Fund 11-13	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Total Resource Fund 15
REVENUES:								
Local Sources:								
Local Tax Levy	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540
Tuition from other LEAs within the State	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Private Donations	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,989,890	1,989,890
Grants Earned on Investments	471,874	471,874	471,874	471,874	471,874	471,874	8,540	8,540
Refund of Prior Year's Expenditures	76,624	76,624	76,624	76,624	76,624	76,624	7,195,209	7,195,209
Miscellaneous Revenue from Local Sources	27,712,038	27,712,038	27,712,038	27,712,038	27,712,038	27,712,038	35,122,179	35,122,179
Total - Local Sources								
State Sources:								
School Lunch Aid	11,009,173	11,009,173	11,009,173	11,009,173	11,009,173	11,009,173	11,009,173	11,009,173
Educational Adequacy Aid	219,464,621	219,464,621	219,464,621	219,464,621	219,464,621	219,464,621	219,464,621	219,464,621
Equalization Aid	9,005,908	9,005,908	9,005,908	9,005,908	9,005,908	9,005,908	9,005,908	9,005,908
Categorical Special Education Aid	1,835,983	1,835,983	1,835,983	1,835,983	1,835,983	1,835,983	1,835,983	1,835,983
Transportation Aid	4,785,864	4,785,864	4,785,864	4,785,864	4,785,864	4,785,864	4,785,864	4,785,864
Security Aid	674,932	674,932	674,932	674,932	674,932	674,932	674,932	674,932
On-Behalf TPAF Pension (Non-Budgeted)								
On-Behalf TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)								
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)								
TPAF Social Security (Reimbursed - Non-Budgeted)								
Total State Sources								
	246,756,461	246,756,461	246,756,461	246,756,461	246,756,461	246,756,461	246,756,461	246,756,461
Federal Sources:								
Medical Assistance Program	286,754	286,754	286,754	286,754	286,754	286,754	286,754	286,754
Total - Federal Sources								
	286,754	286,754	286,754	286,754	286,754	286,754	286,754	286,754
Total Revenues								
	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273
EXPENDITURES:								
Current Expense:								
Regular Programs - Instruction								
Kindergarten - Salaries of Teachers	\$ 2,100,981	2,100,981	\$ (646,000)	\$ (646,000)	\$ 1,554,981	\$ 1,554,981	\$ 1,554,981	\$ 1,486,319
Grades K-5 - Salaries of Teachers	12,950,354	13,466,035	(78,671)	(31,971)	13,000,354	13,000,354	13,000,354	13,400,489
Grades 6-7 - Salaries of Teachers	1,046,595	1,046,595	1,046,595	1,046,595	1,046,595	1,046,595	1,046,595	1,046,595
Grades 8-12 - Salaries of Teachers	265,635	9,313,674	59,753	777,753	9,760,039	9,760,039	329,015	9,760,039
Regular Programs - Home Instruction								
Salaries of Teachers	136,936	136,936	78,020	78,020	214,956	214,956	214,489	214,489
Purchased Professional/Educational Services	70,000	70,000	12,286	12,286	82,286	82,286	57,941	57,941
Regular Programs - Undifferentiated Instruction								
Kindergarten - Salaries of Teachers	644,534	2,433,724	690,017	1,743,017	1,634,451	2,642,189	1,634,210	2,498,847
Grades K-5 - Salaries of Teachers	1,250,000	84,500	1,334,500	3,769,452	3,933,652	1,168,700	5,100,352	940,840
Purchased Professional/Educational Services								
Salaries of Teachers	30,000	12,000	(42,000)	(6,108)	(14,685)	5,423	2,315	19,886
Purchased Technical Services								
Rentals	295,000	265,000	(69,935)	(69,935)	195,065	195,065	191,148	191,148
Other Purchased Services	3,949,262	4,244,262	112,491	(1,242,555)	2,706,707	3,114,198	404,798	2,921,065
General Supplies	3,219,371	2,962,207	6,182,078	119,113	226,726	3,070,320	3,307,285	2,855,105
Textbooks	45,109	152,210	197,310	(877,509)	(677,509)	36,691	36,691	23,161
Other Objects	6,553,176	45,634,906	52,350,362	(237,542)	3,710,239	10,457,617	55,414	148,657
Total REGULAR PROGRAMS - INSTRUCTION								
	6,553,176	45,634,906	52,350,362	(237,542)	3,710,239	10,457,617	10,311,165	44,743,386
SPECIAL EDUCATION - INSTRUCTION								
Learning and/or Language Disabilities								
Salaries of Teachers	1,264,143	1,264,143	(271,000)	(271,000)	1,013,143	1,013,143	885,780	885,780
Other Salaries for Instruction	509,075	509,075	251,200	251,200	1,160,275	1,160,275	1,057,066	1,057,066
General Supplies	6,325	6,325	6,325	6,325	6,325	6,325	6,325	6,325
Total Learning and/or Language Disabilities								
	1,779,543	1,779,543	(16,450)	(16,450)	2,185,743	2,185,743	1,952,846	1,952,846
Behavioral Disabilities								
Salaries of Teachers	461,746	461,746	(210,000)	(210,000)	251,746	251,746	93,680	93,680
Other Salaries for Instruction	395,140	395,140	(33,000)	(33,000)	330,140	330,140	232,374	232,374
General Supplies	15,000	15,000	1,076	1,076	16,076	16,076	10,705	10,705
Total Behavioral Disabilities								
	871,886	871,886	(641,324)	(641,324)	570,962	570,962	327,159	327,159
Multiple Disabilities								
Salaries of Teachers	1,041,942	1,041,942	186,000	186,000	1,227,942	1,227,942	1,179,688	1,179,688
Other Salaries for Instruction	863,225	803,225	(20,000)	(44,000)	839,225	839,225	728,165	728,165
Total Multiple Disabilities								
	1,905,167	1,905,167	142,000	142,000	2,067,167	2,067,167	1,907,853	1,907,853
Resource Room/Resource Center								
Salaries of Teachers	5,157,216	5,157,216	101,800	101,800	5,259,016	5,259,016	4,888,679	4,888,679
Other Salaries for Instruction	804,960	804,960	(81,000)	(81,000)	723,960	723,960	679,591	679,591
General Supplies	6,800	6,800	6,800	6,800	6,800	6,800	6,800	6,800
Total Resource Room/Resource Center								
	5,968,976	5,968,976	20,800	20,800	5,986,776	5,986,776	5,568,470	5,568,470
Preschool Disabilities - Full-Time								
Salaries of Teachers	763,429	763,429	(66,000)	(66,000)	697,429	697,429	666,679	666,679
Other Salaries for Instruction	285,526	31,635	(37,161)	(71,000)	214,526	52,635	267,161	244,749
Total Preschool Disabilities - Full-Time								
	1,048,955	31,635	(1,040,591)	(137,000)	911,955	969,591	875,981	875,981
Total Special Education - Instruction								
	10,956,882	12,005,837	(157,000)	(76,549)	11,959,333	10,660,333	11,772,288	9,791,146
Bilingual Education - Instruction								
Salaries of Teachers	12,961,429	12,961,429	(1,052,000)	(1,052,000)	11,939,429	11,939,429	10,602,816	10,602,816
Other Salaries for Instruction	612,160	635,323	6,000	(111,000)	717,160	746,323	661,669	689,047
General Supplies	12,000	12,000	12,000	12,000	12,000	12,000	2,470	2,470
Total Bilingual Education - Instruction								
	23,163	13,615,589	13,636,752	6,000	(947,000)	12,689,752	26,378	11,266,955
Total								
	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273	274,755,273

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget		Budget Transfers		Final Budget		Actual	
	Operating Fund 11-13	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15
School-Spon. Co-curricular Activs. - Inst.								
Salaries	\$ 122,426	\$ 122,426	\$ (62,426)	\$ 40,000	\$ 40,000	\$ 40,000	\$ 38,462	\$ 33,452
Purchased Services				20,000	20,000	20,000	18,240	18,240
Total School-Spon. Co-curricular Activs. - Inst.	122,426	122,426	(62,426)	60,000	60,000	60,000	51,682	51,682
School-Spon. Athletics								
Salaries	1,790,255	1,790,255	(615,569)	974,666	974,666	974,666	722,869	722,869
Supplies and Materials	63,463	63,463	75,027	168,460	168,460	168,460	159,734	159,734
Other Purchased Prof. and Tech. Services	347,759	347,759	303,111	650,870	5,000	655,870	572,547	572,547
Other Objects	9,170	9,170	(9,170)					
Total School-Spon. Athletics	2,240,637	2,240,637	(446,951)	1,794,016	5,000	1,799,016	1,465,150	1,465,150
TOTAL INSTRUCTION	9,958,957	70,392,077	3,292,784	(1,281,681)	69,130,966	62,883,757	12,719,886	\$ 65,661,689
Undistributed Expenditures - Instruction								
Tuition to Other LEAs Within the State - Regular	90,000	90,000	104,060	194,060	194,060	194,060	180,364	190,364
Tuition to Other LEAs Within the State - Special	10,423,534	10,423,534	1,424,704	11,848,238	10,818,231	11,848,238	10,818,231	10,818,231
Tuition to County Voc. School Dist. - Regular	765,000	765,000	(121,500)	643,500	643,500	643,500	642,850	642,850
Tuition to County Voc. School Dist. - Special	500,000	500,000	(500,000)					
Tuition to Private Schools in the District - Within State	6,374,685	6,374,685	775,270	7,148,955	7,148,955	7,148,955	5,982,377	5,982,377
Tuition to Priv. Sch. Disabled & Other LEAs-SM OS	41,075	41,075	41,075	41,075	41,075	41,075	41,075	41,075
Tuition - State Facilities	57,253	57,253	75,500	132,753	132,753	132,753	132,712	132,712
Total Undistributed Expenditures - Instruction	18,251,547	18,251,547	1,758,034	20,009,581	20,009,581	20,009,581	17,817,409	17,817,409
Undistributed Expend. - Attend. & Social Work								
Salaries	333,660	1,078,681	(12,618)	303,660	1,066,032	1,066,032	988,155	1,298,561
Salaries of Family Support Teams	48,638	48,638	109,000	158,638	158,638	158,638	151,257	151,257
Salaries of Community-School Coordinators	240,000	240,000	(240,000)					
Salaries of Community-School Specialists	620,994	750,994	(336,100)	284,894	284,894	284,894	267,657	267,657
Supplies and Materials	3,200	3,200	(3,200)					
Supplies and Materials - Technical Services	26,947	26,947	3,300	30,947	30,947	30,947	27,237	28,337
Total Undistributed Expend. - Attend. & Social Work	1,271,239	1,212,151	(483,600)	777,439	1,070,032	1,070,032	743,557	1,733,812
Undist. Expend. - Health Services								
Salaries	224,666	1,352,248	(115,505)	62,340	112,421	1,303,988	95,652	1,288,625
Salaries of Secretarial and Clerical Assistants	1,025,286	1,025,286	198,000	1,223,286	1,223,286	1,223,286	1,145,325	1,145,325
Other Purchased Prof. and Technical Services	96,900	96,900	241,827	338,727	338,727	338,727	222,408	222,408
Other Purchased Services	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Supplies and Materials	21,741	1,500	(17,141)	9,000	(8,141)	10,500	15,100	6,331
Total Undistributed Expenditures - Health Services	405,412	2,968,336	3,396,748	156,760	476,168	3,150,096	338,314	3,076,095
Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.								
Salaries	1,261,350	1,261,350	31,455	1,292,805	1,292,805	1,292,805	1,262,764	1,292,764
Unpaid Vacation Payment to Terminated/Retired Staff	675,000	675,000	320,500	995,500	995,500	995,500	991,639	991,639
Purchased Professional - Educational Services	16,000	16,000	45	16,045	16,045	16,045	14,000	14,000
Supplies and Materials	1,962,350	1,962,350	352,000	2,304,350	2,304,350	2,304,350	2,286,463	2,286,463
Total Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.	3,914,700	3,914,700	689,955	4,604,655	4,604,655	4,604,655	4,564,462	4,604,462
Undist. Expend. - Guidance								
Salaries of Other Professional Staff	443,952	1,775,183	(90,500)	324,200	2,099,383	2,099,383	24,721	2,074,541
Salaries of Secretarial and Clerical Assistants	72,665	133,165	205,760	45,500	118,165	221,155	116,596	216,673
Other Purchased Prof. and Tech. Services	191,400	191,400	57,000	248,400	248,400	248,400	247,818	247,818
Other Purchased Services	25,000	25,000	128,511	153,511	153,511	153,511	144,968	144,968
Supplies and Materials	62,623	62,623	138,509	141,132	141,132	141,132	133,738	133,738
Total Undist. Expend. - Guidance	824,657	1,915,669	2,740,316	616,325	2,464,155	2,464,155	578,952	2,422,482
Undist. Expend. - Child Study Team								
Salaries of Other Professional Staff	3,592,351	3,592,351	165,600	3,757,951	3,757,951	3,757,951	3,776,375	3,776,375
Salaries of Secretarial and Clerical Assistants	348,755	348,755	45,700	394,455	394,455	394,455	382,406	382,406
Other Purchased Prof. and Tech. Services	2,330,160	2,330,160	124,100	2,454,260	2,454,260	2,454,260	2,398,395	2,398,395
Other Purchased Services	3,000	3,000	4,323	7,323	7,323	7,323	6,673	6,673
Travel	2,000	2,000	(701)	1,299	1,299	1,299	1,315	1,315
Miscellaneous Purchased Services	900	900	168,629	169,529	169,529	169,529	115,863	115,863
Supplies and Materials	6,367,488	6,367,488	433,580	6,801,068	6,801,068	6,801,068	6,663,070	6,663,070
Total Undist. Expend. - Child Study Team	6,367,488	6,367,488	433,580	6,801,068	6,801,068	6,801,068	6,663,070	6,663,070
Undist. Expend. - Improvement of Inst. Serv.								
Salaries of Supervisors of Instruction	633,610	1,191,855	(665,087)	224,000	1,236,368	1,236,368	223,165	1,167,714
Salaries of Other Professional Staff	1,945,646	637,367	2,993,213	827,400	4,934,266	4,934,266	3,266,666	3,130,946
Salaries of Secretarial and Clerical Assistants	376,658	376,658	(21,400)	355,258	355,258	355,258	355,980	355,980
Other Purchased Prof. and Tech. Services	11,000	65,500	(6,710)	58,790	52,080	52,080	50,715	50,715
Other Purchased Services	71,457	71,457	(25,300)	46,157	46,157	46,157	44,956	44,956
Travel	15,157	5,000	603,679	603,679	603,679	603,679	604,503	604,503
Other Purchased Services	15,157	15,500	101,583	116,750	116,750	116,750	111,250	111,250
Supplies and Materials	11,000	73,640	(73,640)					
Other Objects	3,146,386	1,915,222	5,055,350	3,949,669	7,651	2,000	6,851	6,851
Total Undist. Expend. - Improvement of Inst. Serv.	3,146,386	1,915,222	5,055,350	1,072,658	4,210,804	4,210,804	4,120,467	1,539,226
Undist. Expend. - Edu. Media Serv/Sch. Library								
Salaries	367,288	595,789	916,037	226,400	593,668	435,769	1,029,437	591,951
Salaries of Technology Coordinators	389,517	210,000	(67,500)	371,000	426,617	5,000	431,617	421,960
Unpaid Professional & Technical Services	8,000	8,000	(8,000)			1,600	1,600	1,600
Supplies and Materials	43,495	43,495	59,749	59,749	103,154	103,154	86,525	86,525
Total Undist. Expend. - Edu. Media Serv/Sch. Library	796,785	814,774	1,571,559	263,500	1,020,385	545,523	1,013,911	503,583
Total Undist. Expend. - Total	1,013,911	1,013,911	1,013,911	1,013,911	1,013,911	1,013,911	1,013,911	1,013,911

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget		Budget Transfers		Final Budget		Actual	
	Operating Fund 11-13	General Fund	Operating Fund 11-13	General Fund	Operating Fund 11-13	General Fund	Operating Fund 11-13	General Fund
Underst. Expend. - Instructional Staff Training Serv.								
Salaries	34,200	34,200	(33,000)	\$	2,200	\$	2,200	\$
Supplies	88,415	88,415	48,798		138,201		116,148	
Other Purchased Prof. and Tech. Services		5,000	(2,545)		2,455		2,455	
Other Purchased Services		25,000	(15,500)		9,500		1,327	
Travel		30,000	(14,045)		15,955		1,485	
Total Underst. Expend. - Instructional Staff Training Serv.	122,615	152,615	17,786		140,401		116,813	
Underst. Expend. - Supp. Serv. - General Admin.								
Salaries	362,231	362,231	80,090		442,311		425,622	
Legal Services	500,000	500,000	(45,039)		354,961		281,301	
Audit Fees	85,000	85,000			168,800		79,000	
Communications/Telephone	1,327,205	1,327,205	(949,583)		777,622		798,110	
Travel	6,000	6,000			10,000		10,000	
Board of Education Other Purchased Services	103,081	103,081	69,010		172,091		87,872	
Other Purchased Services	318,315	318,315	(69,004)		250,311		209,512	
General Supplies	188,236	188,236	(65,468)		132,768		113,084	
Board of Education In-House Training/Meeting Supplies		250,000	50,000		300,000		1,200	
Judgements Against the School District		250,000	50,000		300,000		199,992	
Miscellaneous Expenses	25,000	25,000			27,000		27,000	
Total Underst. Expend. - Supp. Serv. - General Admin.	3,258,078	3,258,078	(65,055)		2,653,073		2,106,711	
Underst. Expend. - Support Serv. - School Admin.								
Salaries of Principals/Assistant Principals	363,611	363,611	255,712		619,323		618,605	
Salaries of Secretarial and Clerical Assistants	197,662	1,327,475	(1,347)		186,275		1,356,305	
Salaries of Instructional Support Personnel	5,589	5,589	(5,589)		1,549		1,549	
Other Purchased Services	28,000	28,000	33,000		61,000		61,000	
Travel	8,441	34,441	(21,886)		12,555		12,555	
Supplies and Materials	47,523	129,847	177,370		33,922		3,887	
Other Objects	10,200	39,500	(10,200)		18,688		18,688	
Total Underst. Expend. - Support Serv. - School Admin.	653,345	5,202,733	5,856,078		645,200		643,426	
Underst. Expend. - Central Services								
Salaries	2,840,417	2,840,417	(432,000)		2,408,417		2,396,500	
Purchased Technical Services	253,488	253,488	42,205		295,703		295,705	
Misc Purchased Services	139,403	139,403	144,026		283,429		266,107	
Travel	4,000	4,000	(41,600)		3,400		3,143	
Miscellaneous Purchased Services	70,650	70,650	25,900		25,900		25,933	
Supplies and Materials	14,000	14,000	14,000		28,000		28,000	
Miscellaneous Expenses	11,523	11,523	74,000		85,523		78,988	
Total Underst. Expend. - Central Services	3,360,311	3,315,311	(204,253)		3,156,658		3,107,855	
Underst. Expend. - Technology Admin.								
Salaries	2,366,696	2,366,696	(116,000)		2,248,696		2,248,033	
Supplies	150,000	150,000	(69,825)		80,175		77,831	
Other Purchased Services	52,000	52,000	(19,500)		32,500		31,146	
Travel	345,000	345,000	(147,794)		197,206		181,230	
Supplies and Materials	3,280,947	3,280,947	(202,619)		3,078,328		3,053,517	
Total Underst. Expend. - Technology Admin.	10,771,200	10,771,200	(6,600)		10,725,200		10,700,995	
Underst. Expend. - Required Maint. for Sch. Facil.								
Cleaning, Repair and Maintenance Services	2,598,128	2,598,128	792,290		3,390,418		2,734,706	
General Supplies	443,788	443,788	373,280		817,068		674,751	
Total Underst. Expend. - Required Maint. for Sch. Facil.	4,119,038	4,119,038	1,150,970		5,270,006		4,480,452	
Underst. Expend. - Custodial Services								
Salaries	7,951,137	7,951,137	(29,602)		7,821,535		7,816,167	
Salaries of Non-Instructional Aides	446,000	446,000	(275,793)		170,207		168,626	
Purchased Professional - Technical Services	275,000	275,000	138,835		413,835		338,061	
Cleaning, Repair and Maintenance Services	2,847,339	2,847,339	229,255		3,076,684		2,867,651	
Rental of Land & Buildings other than Leases	8,125	8,125	136		8,261		8,261	
Insurance	1,689,985	1,689,985	(237,737)		1,452,248		1,460,520	
Miscellaneous Purchased Services	268,086	268,086	(261,755)		6,331		2,820	
General Supplies	574,316	574,316	353,340		927,656		696,596	
Natural Gas	912,877	912,877	128,809		1,041,686		688,845	
Electricity	1,957,000	1,957,000	(596,000)		1,361,000		1,353,800	
Other Objects	16,195	16,195	(5,000)		11,195		16,055	
Total Underst. Expend. - Custodial Services	17,379,487	17,379,487	(472,480)		16,907,007		15,738,988	
Underst. Expend. - Security								
Salaries	3,753,297	3,753,297	(158,025)		3,595,272		3,592,524	
Supplies	273,000	273,000	98,106		371,106		365,790	
Purchased Professional & Technical Services	2,106	2,106	(2,106)					
Travel	29,235	29,235	(25,200)		4,035		(2,893)	
Cleaning, Repair and Maintenance Services	9,371	9,371	5,072		14,443		13,766	
General Supplies	6,524	6,524	(6,000)		524			
Other Objects	4,143,536	4,143,536	(157,128)		3,986,408		3,983,179	
Total Underst. Expend. - Security	14,143,536	14,143,536	(1,000)		13,142,536		13,139,300	

Plaintiff Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget		Budget Transfers		Final Budget		Actual	
	Operating Fund 11-13	Total General Fund	Operating Fund 11-13	Blended Fund 15	Operating Fund 11-13	Blended Fund 15	Operating Fund 11-13	Blended Fund 15
Unfunded Expenses - Student Transportation Serv.								
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	\$ 1,185,832	\$ 2,176,840	\$ 1,155,100	\$ 2,340,932	\$ 2,340,932	\$ 2,340,932	\$ 2,330,017	\$ 2,332,017
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	2,176,840	2,176,840	(152,200)	2,024,640	2,024,640	2,024,640	1,993,716	1,993,716
Management Fees - ESC & CTSA Transportation Programs	49,000	49,000	49,000	8,466	8,466	8,466	1,888	1,888
Other Purchased Professional and Technical Services	7,800	7,800	(49,000)					
Printing & Reproduction	500	500	(7,800)					
Contracted Services (Other than Between Home and School) - Vendors	282,000	282,000	27,000	595,573	595,573	595,573	559,841	562,841
Contracted Services (Other than Between Home and School) - Vendors	266,700	266,700	85,500	309,200	309,200	309,200	309,277	307,077
Contracted Services (Between Home and School) - Vendors	21,636	151,000	172,636	44,500	2,508	153,508	348,953	348,953
Contracted Services (Sp. Ed.) - Vendors	30,000	30,000	432,474			462,474	462,403	462,403
Contracted Services (Regular Students) - ESCs	48,000	48,000	(48,000)					
Contracted Services (Special Education Students) - ESCs and CTSA's	2,100	2,100	3,063,996	5,165,666	5,165,666	5,165,666	5,167,669	5,167,669
Transportation - Supplies	13,300	13,300	3,063,996	13,336	13,336	13,336	9,828	9,828
Transportation - Student Transportation Serv.	266,273	266,273	(10,000)	256,273	256,273	256,273	251,010	251,010
Other Objects	12,621	12,621	12,621	12,621	12,621	12,621	10,704	10,704
Total Unfunded Expenses - Student Transportation Serv.	8,959,992	5,925,160	4,668,075	11,638,667	11,638,667	11,638,667	11,505,796	11,613,462
Unallocated Benefits								
Social Security Contributions	2,115,796	3,420,196	916,000	3,031,796	3,031,796	3,031,796	2,780,791	4,191,566
Other Retirement Contributions - FERS	3,140,275	3,140,275	316,000	3,456,275	3,456,275	3,456,275	3,423,781	3,423,781
Unemployment Compensation	401,500	401,500	(157,500)	244,000	244,000	244,000	236,710	236,710
Workers Compensation	1,890,000	1,890,000	(205,000)	1,685,000	1,685,000	1,685,000	1,620,918	1,620,918
Health Benefits	25,416,671	25,416,671	(68,872)	25,347,800	25,347,800	25,347,800	23,576,102	30,917,125
Other Employees Benefits	155,000	155,000	84,200	239,200	239,200	239,200	217,146	217,146
Total Unallocated Benefits	37,269,638	11,801,305	(6,033,353)	31,236,385	31,236,385	31,236,385	30,797,448	40,346,896
One-half TPAF Pension Contributions (non-budgeted)								
One-half TPAF Pension Contributions (non-budgeted)							23,176,088	23,176,088
TPAF Non-contributory Insurance (One-half) (non-budgeted)							6,900,975	6,900,975
Reimbursed TPAF Social Security Contributions (non-budgeted)							10,974	10,974
Total One-half Contributions	113,497,003	28,070,481	1,602,434	30,552	1,641,466	115,099,437	143,974,405	23,305,854
TOTAL UNDISTRIBUTED EXPENDITURES	123,455,980	96,462,259	4,896,228	(1,222,039)	3,674,189	128,332,188	156,694,371	89,107,523
TOTAL GENERAL CURRENT EXPENSE								
CAPITAL OUTLAY								
Equipment								
Regular Program-Instruction:								
Grades 1-5	100,000	49,500	(100,000)	(31,000)	18,500	18,500	2,899	2,899
Grades 6-8	20,000	84,000	(12,000)	(35,100)	8,000	48,900	6,837	18,328
Grades 9-12	42,500	34,500	(1,005)	(14,598)	41,495	19,942	40,437	5,396
Undistributed Exp.-Administration								
Support Services - Students-Reg.	266,987	266,987	449,853	716,440	716,440	716,440	21,315	271,315
Support Services - Students-Spec.	8,000	8,000	1,005	9,005	9,005	9,005	9,005	9,005
Support Services - Instructional Staff	5,500	5,500	(5,500)					
General Administration	20,000	20,000	(20,000)	74,962	74,962	74,962	74,730	74,730
Child Administration	6,275	6,275	(34,795)	47,960	47,960	47,960	23,407	23,407
Admin Info Tech	39,800	39,800	(39,800)					
Undistributed Exp.-Custodial Services	18,661	18,661	(2,440)	16,221	16,221	16,221	16,220	16,220
Undistributed Exp.-Security	244,517	244,517	253,438	497,955	497,955	497,955	101,663	101,663
Undistributed Exp.-Non-Instructional Services	13,765	13,765	237,900	251,665	251,665	251,665	202,904	202,904
Student Transportation - Non-Instructional Equipment								
Student Transportation - Non-Instructional Equipment	980,000	980,000	(77,000)	903,000	903,000	903,000	589,598	589,598
Total Equipment	1,747,330	2,076,035	771,413	(135,453)	635,960	2,516,743	1,513,709	1,363,639
Facilities Acquisition and Construction Services								
Architectural/Engineering Services	1,346,558	1,346,558	18,217	1,365,175	1,365,175	1,365,175	1,049,402	1,049,402
Construction Services	11,500,000	11,500,000	9,133,117	20,633,117	20,633,117	20,633,117	14,898,324	14,898,324
Total Facilities Acquisition and Construction Services	12,846,558	12,846,558	9,151,334	21,998,292	21,998,292	21,998,292	15,957,726	15,957,726
Assets Acquired under Finance Purchase (Non-Budgeted)								
TOTAL CAPITAL OUTLAY	14,594,288	2,702,755	14,895,043	9,922,747	(135,453)	135,302	24,652,337	17,171,435
Special Schools:								
Summer School-Instruction								
Salaries of Teachers	103,686	103,686	63,015	(66,476)	63,015	37,210	100,225	12,348
Salaries of Other Staff								
Total Summer School-Instruction	103,686	103,686	63,015	(66,476)	63,015	41,831	100,225	12,348
Other Supplemental/Risk Programs - Instruction								
Salaries								
Other Alternative Education Programs								
Other Salaries of Instruction								
Total Other Alternative Education Programs	103,686	103,686	63,015	(66,476)	63,015	101,831	164,846	16,869
Total Special Schools	207,372	207,372	126,030	(132,952)	126,030	143,662	215,070	29,217
Contribution to Charter Schools								
Contribution to Charter Schools	54,663,906	54,663,906	(2,910,000)	51,753,906	51,753,906	51,753,906	51,527,392	51,527,392
TOTAL EXPENDITURES	192,714,154	96,636,999	298,320,321	11,971,990	(1,357,492)	10,614,498	204,696,144	89,232,663
(Deficiency) Excess of Revenues (Under) Over Expenditures	82,041,119	(96,836,999)	(13,595,048)	(11,971,990)	1,357,492	(10,614,498)	70,699,129	(89,232,663)

Plainfield Board of Education
General Fund
Budgetary Comparison Schedule
(Budgetary Basis)
Year Ended June 30, 2024

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund 11-13	Total General Fund	Blended Resource Fund 15	Operating Fund 11-13	Total General Fund	Blended Resource Fund 15	Operating Fund 11-13	Total General Fund	Blended Resource Fund 15	Operating Fund 11-13	Total General Fund	Blended Resource Fund 15
Other Financing Sources (Uses):												
Transfer in - Contribution to School Based Budgets - GF												
Transfer in - Contribution to School Based Budgets - Encumbrances												
Transfer from Spec. Revenue Fund												
Transfer out - Contribution to School Based Budgets	\$ (674,640)	\$ (674,640)	\$ (674,640)	\$ (500,853)	\$ (500,853)	\$ (500,853)	\$ (1,175,523)	\$ (1,175,523)	\$ (1,175,523)	\$ (1,175,523)	\$ (1,175,523)	\$ (1,175,523)
Transfer out - Contribution to School Based Budgets - Encumbrances	(85,836,959)	(85,836,959)	(85,836,959)	2,330,000	(83,056,959)	(83,056,959)	(91,386,959)	(80,726,959)	(80,726,959)	(91,386,959)	(80,726,959)	(80,726,959)
Total Other Financing Sources (Uses)	(86,511,639)	(86,511,639)	(86,511,639)	1,829,147	(84,812,522)	(84,812,522)	(90,567,812)	(84,812,522)	(84,812,522)	(89,490,989)	(84,812,522)	(89,490,989)
(Deficiency) Excess of Revenues	(14,470,520)	(14,470,520)	(14,470,520)	(10,272,873)	(8,915,351)	(8,915,351)	(24,743,303)	(120,222,900)	(120,222,900)	6,357,612	6,357,612	6,357,612
Fund Balance, July 1	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000	52,392,000
Fund Balance, June 30	\$ 37,921,480	\$ (86,815,519)	\$ (86,815,519)	\$ (10,272,873)	\$ (8,915,351)	\$ (8,915,351)	\$ 27,648,697	\$ (67,830,900)	\$ (67,830,900)	\$ 58,749,892	\$ -	\$ 58,749,892

Plainfield Board of Education
 Special Revenue Fund
 Budgetary Comparison Schedule
 (Budgetary Basis)
 Year ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources		\$ 154,540	\$ 154,540	\$ 597,804	\$ 443,264
State Sources	\$ 27,892,301	277,221	28,169,522	26,767,262	(1,402,260)
Federal Sources	14,031,930	10,654,983	24,686,913	14,632,490	(10,054,423)
Total Revenues	41,924,231	11,086,744	53,010,975	41,997,556	(11,013,419)
Expenditures:					
Instruction:					
Salaries of teachers	2,321,407	2,385,540	4,706,947	4,248,570	458,377
Other salaries for instruction	80,748	50,807	131,555	131,488	67
Other salaries	232,596	(232,596)			-
Purchased professional and technical services	82,500	925,952	1,008,452	866,445	142,007
Purchased professional-educational services	185,400	168,695	354,095	192,701	161,394
Other purchased services	4,188	20,550	24,738	19,188	5,550
Contracted Services (Other Than Between Home and School) - Vendors	155,786	17,968	173,754	11,280	162,474
Tuition	1,610,904	729,943	2,340,847	2,087,800	253,047
Tuition to Private Schools for the Disabled within the State	200,000	(188,884)	11,116	11,116	-
Supplies and materials	104,535	547,607	652,142	290,464	361,678
General supplies	603,486	(391,998)	211,488	152,800	58,688
Textbooks	20,925	14,620	35,545	21,694	13,851
Other objects	47,290	266,058	313,348	21,419	291,929
Total instruction	5,649,765	4,314,262	9,964,027	8,054,965	1,909,062
Support services:					
Salaries of teachers	2,369,914	5,336	2,375,250	2,073,750	301,500
Salaries of supervisors of instruction	137,252	1,400	138,652	138,572	80
Salaries of program directors	140,846	9,200	150,046	149,991	55
Salaries of other professional staff	1,158,015	(109,615)	1,048,400	1,119,496	(71,096)
Salaries of secretarial and clerical assistants	274,650	(975)	273,675	272,798	877
Other salaries	715,522	185,803	901,325	871,614	29,711
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	783,982	(18,800)	765,182	765,164	18
Salaries of facilitators, math coaches, literacy coaches, and master teachers	789,254	(248,200)	541,054	450,103	90,951
Personnel services-employee benefits	856,780	1,857,039	2,713,819	2,572,070	141,749
Purchased professional and technical services	206,725	714,773	921,498	870,442	51,056
Purchased professional - educational services	245,139	(55,826)	189,313	148,300	41,013
Purchased Educational services - Contracted Pre-K	20,990,123	738,369	21,728,492	18,799,058	2,929,434
Purchased educational services - Head Start	1,443,000	312,061	1,755,061	1,671,526	83,535
Other purchased professional - education services	180,000	(107,901)	72,099	67,991	4,108
Other purchased professional services	190,535	58,101	248,636	166,960	81,676
Cleaning, repair and maintenance services	32,000	39,232	71,232		71,232
Rentals	50,000	25,485	75,485	68,484	7,001
Other purchased services	365,086	(36,657)	328,429	271,611	56,818
Travel	65,796	(28,072)	37,724	12,848	24,876
Miscellaneous purchased services	10,000	-	10,000	9,900	100
Supplies and materials	228,428	169,782	398,210	291,326	106,884
General supplies	125,258	116,104	241,362	192,599	48,763
Other objects	23,336	23,265	46,601	33,478	13,123
Miscellaneous expenditures	14,500	13,499	27,999	27,696	303
Student Activities		-		533,217	(533,217)
Total support services	31,396,141	3,663,403	35,059,544	31,578,994	3,480,550
Facilities acquisition and construction services:					
Construction services	1,100,000	4,362,990	5,462,990	2,326,180	3,136,810
Buildings	2,688,363	(1,351,204)	1,337,159	184,815	1,152,344
Instructional equipment	82,462	(69,500)	12,962	(1,499)	14,461
Noninstructional equipment	7,500	92,501	100,001	100,001	-
Total facilities acquisition and construction services	3,878,325	3,034,787	6,913,112	2,609,497	4,303,615
Other financing sources (uses):					
Transfer from General Fund				1,175,523	1,175,523
Contribution to school based budgets	(1,000,000)	(74,292)	(1,074,292)	(917,197)	(157,095)
Total other financing sources (uses)	(1,000,000)	(74,292)	(1,074,292)	258,326	1,018,428
Total expenditures and other financing uses	41,924,231	11,086,744	53,010,975	41,985,130	8,674,799
Excess (deficiency) of revenues over (under) expenditures and other financing uses	-	-	-	12,426	12,426
Fund Balance, July 1				199,855	
Fund Balance, June 30				212,281	
Reconciliation of Budgetary Fund Balance to GAAP Fund Balance: Final State Aid Payments Not Recognized on GAAP Basis				2,503,701	
Fund Balance per Governmental Funds GAAP				\$ (2,291,420)	

Plainfield Board of Education
 Note to Required Supplementary Information

Budget to GAAP Reconciliation

Year ended June 30, 2024

Note A - Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures.

	General Fund	Special Revenue Fund
	<u> </u>	<u> </u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (C-1, C-2)	\$ 321,241,999	\$ 41,997,556
 Differences - Budgetary to GAAP:		
 Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior year		3,445,105
Current year		(3,882,786)
 State aid payments recognized for budgetary purposes, not recognized for GAAP statements.		
Prior year	21,198,999	2,273,959
Current year	(24,553,798)	(2,503,701)
	<u> </u>	<u> </u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (B-2)	<u>\$ 317,887,200</u>	<u>\$ 41,330,133</u>
 Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule (C-1, C-2)	\$ 314,625,861	\$ 42,243,456
 Differences - Budgetary to GAAP:		
 Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Prior year		3,445,105
Current year		(3,882,786)
	<u> </u>	<u> </u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 314,625,861</u>	<u>\$ 41,805,775</u>

Supplementary Information

School Based Budget Schedules

Plainfield Board of Education
 General Fund
 (Budgetary Basis)

Combining Balance Sheet

June 30, 2024

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 34,426,652	\$ 327,707	\$ 34,754,359
Receivables:			
Intergovernmental	31,625,901		31,625,901
Other	396,601		396,601
Total assets	<u>\$ 66,449,154</u>	<u>\$ 327,707</u>	<u>\$ 66,776,861</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 116,942		\$ 116,942
Unearned revenue	320,623		320,623
Payroll deductions and withholdings payable	6,388,624		6,388,624
Claims payable	<u>1,200,780</u>		<u>1,200,780</u>
Total liabilities	8,026,969		8,026,969
Fund balances:			
Restricted for capital reserve	27,240,696		27,240,696
Restricted for maintenance reserve	4,000,000		4,000,000
Restricted for unemployment	824,763		824,763
Assigned to year end encumbrances	10,984,154	327,707	11,311,861
Designated for subsequent years expenditures	4,762,562		4,762,562
Unassigned	<u>10,610,010</u>		<u>10,610,010</u>
Total fund balances	58,422,185	327,707	58,749,892
Total liabilities and fund balances	<u>\$ 66,449,154</u>	<u>\$ 327,707</u>	<u>\$ 66,776,861</u>

**PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Districtwide

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 93,636,999		\$ 87,472,958	\$ 6,164,041
General Fund Reserve for Encumbrance at June 30, 2023	<u>842,508</u>		<u>842,508</u>	<u>-</u>
	<u>94,479,507</u>		<u>88,315,466</u>	<u>6,164,041</u>
 Combined General Fund Contribution	 <u>94,479,507</u>	 98.95%	 <u>\$ 88,315,466</u>	 <u>6,164,041</u>
 Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>1,000,000</u>		<u>917,197</u>	<u>82,803</u>
	<u>1,000,000</u>	1.05%	<u>917,197</u>	<u>82,803</u>
 Restricted Federal Resources Total	 <u>1,000,000</u>	 1.05%	 <u>917,197</u>	 <u>82,803</u>
 Totals	 <u>\$ 95,479,507</u>	 <u>100.00%</u>	 <u>\$ 89,232,663</u>	 <u>\$ 6,246,844</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Barlow Elementary School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 5,348,890		\$ 4,969,797	\$ 379,093
General Fund Reserve for Encumbrance at June 30, 2023	<u>43,137</u>		<u>43,137</u>	<u>-</u>
	<u>5,392,027</u>		<u>5,012,934</u>	<u>379,093</u>
Combined General Fund Contribution	<u>5,392,027</u>	97.73%	<u>5,012,934</u>	<u>379,093</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>125,000</u>		<u>116,212</u>	<u>8,788</u>
	<u>125,000</u>	2.27%	<u>116,212</u>	<u>8,788</u>
Restricted Federal Resources Total	<u>125,000</u>	<u>2.27%</u>	<u>116,212</u>	<u>8,788</u>
Totals	<u>\$ 5,517,027</u>	<u>100.00%</u>	<u>\$ 5,129,146</u>	<u>\$ 387,881</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Cedarbrook Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 6,326,816		\$ 5,767,967	\$ 558,849
General Fund Reserve for Encumbrance at June 30, 2023	105,161		105,161	-
	<u>6,431,977</u>		<u>5,873,128</u>	<u>558,849</u>
Combined General Fund Contribution	<u>6,431,977</u>	98.09%	<u>5,873,128</u>	<u>558,849</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	125,000		114,139	10,861
	<u>125,000</u>	1.91%	<u>114,139</u>	<u>10,861</u>
Restricted Federal Resources Total	<u>125,000</u>	1.91%	<u>114,139</u>	<u>10,861</u>
Totals	<u>\$ 6,556,977</u>	100.00%	<u>\$ 5,987,267</u>	<u>\$ 569,710</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Clinton Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,258,178		\$ 4,853,569	\$ 404,609
General Fund Reserve for Encumbrance at June 30, 2023	<u>28,557</u>		<u>28,557</u>	<u>-</u>
	<u>5,286,735</u>		<u>4,882,126</u>	<u>404,609</u>
Combined General Fund Contribution	<u>5,286,735</u>	97.69%	<u>4,882,126</u>	<u>404,609</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>125,000</u>		<u>115,433</u>	<u>9,567</u>
	<u>125,000</u>	2.31%	<u>115,433</u>	<u>9,567</u>
Restricted Federal Resources Total	<u>125,000</u>	<u>2.31%</u>	<u>115,433</u>	<u>9,567</u>
Totals	<u>\$ 5,411,735</u>	<u>100.00%</u>	<u>\$ 4,997,559</u>	<u>\$ 414,176</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Frederic W. Cook Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 2,947,305		\$ 2,661,992	\$ 285,313
General Fund Reserve for Encumbrance at June 30, 2023	<u>23,090</u>		<u>23,090</u>	<u>-</u>
	<u>2,970,395</u>		<u>2,685,082</u>	<u>285,313</u>
 Combined General Fund Contribution	 <u>2,970,395</u>	 100.00%	 <u>2,685,082</u>	 <u>285,313</u>
 Totals	 <u>\$ 2,970,395</u>	 <u>100.00%</u>	 <u>\$ 2,685,082</u>	 <u>\$ 285,313</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Emerson Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,797,986		\$ 5,404,105	\$ 393,880
General Fund Reserve for Encumbrance at June 30, 2023	39,170		39,170	-
	<u>5,837,156</u>		<u>5,443,276</u>	<u>393,880</u>
Combined General Fund Contribution	<u>5,837,156</u>	97.90%	<u>5,443,276</u>	<u>393,880</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	125,000		116,565	8,435
	<u>125,000</u>	2.10%	<u>116,565</u>	<u>8,435</u>
Restricted Federal Resources Total	<u>125,000</u>	<u>2.10%</u>	<u>116,565</u>	<u>8,435</u>
Totals	<u>\$ 5,962,156</u>	<u>100.00%</u>	<u>\$ 5,559,841</u>	<u>\$ 402,315</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Evergreen Elementary School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 5,777,681		\$ 5,326,981	\$ 450,700
General Fund Reserve for Encumbrance at June 30, 2023	<u>52,441</u>		<u>52,441</u>	<u>-</u>
	<u>5,830,122</u>		<u>5,379,422</u>	<u>450,700</u>
Combined General Fund Contribution	<u>5,830,122</u>	97.90%	<u>5,379,422</u>	<u>450,700</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>125,000</u>		<u>115,337</u>	<u>9,663</u>
	<u>125,000</u>	2.10%	<u>115,337</u>	<u>9,663</u>
Restricted Federal Resources Total	<u>125,000</u>	<u>2.10%</u>	<u>115,337</u>	<u>9,663</u>
Totals	<u>\$ 5,955,122</u>	<u>100.00%</u>	<u>\$ 5,494,759</u>	<u>\$ 460,363</u>

**PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Jefferson Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,207,282		\$ 4,722,765	\$ 484,517
General Fund Reserve for Encumbrance at June 30, 2023	59,956		59,956	-
	<u>5,267,238</u>		<u>4,782,721</u>	<u>484,517</u>
Combined General Fund Contribution	<u>5,267,238</u>	97.68%	<u>4,782,721</u>	<u>484,517</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	125,000		113,502	11,498
	<u>125,000</u>	2.32%	<u>113,502</u>	<u>11,498</u>
Restricted Federal Resources Total	<u>125,000</u>	2.32%	<u>113,502</u>	<u>11,498</u>
Totals	<u>\$ 5,392,238</u>	<u>100.00%</u>	<u>\$ 4,896,223</u>	<u>\$ 496,015</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Charles H. Stillman Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 3,964,397		\$ 3,634,071	\$ 330,326
General Fund Reserve for Encumbrance at June 30, 2023	<u>119,101</u>		<u>119,101</u>	<u>-</u>
	<u>4,083,498</u>		<u>3,753,172</u>	<u>330,326</u>
Combined General Fund Contribution	<u>4,083,498</u>	97.03%	<u>3,753,172</u>	<u>330,326</u>
Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>125,000</u>		<u>114,888</u>	<u>10,112</u>
	<u>125,000</u>	2.97%	<u>114,888</u>	<u>10,112</u>
Restricted Federal Resources Total	<u>125,000</u>	<u>2.97%</u>	<u>114,888</u>	<u>10,112</u>
Totals	<u>\$ 4,208,498</u>	<u>100.00%</u>	<u>\$ 3,868,060</u>	<u>\$ 340,438</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Washington Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,067,765		\$ 4,500,321	\$ 567,444
General Fund Reserve for Encumbrance at June 30, 2023	<u>42,836</u>		<u>42,836</u>	<u>-</u>
	<u>5,110,601</u>		<u>4,543,157</u>	<u>567,444</u>
 Combined General Fund Contribution	 <u>5,110,601</u>	 97.61%	 <u>4,543,157</u>	 <u>567,444</u>
 Restricted Federal Resources				
Title I, Part A of ESEA: Grants to Local Educational Agencies	<u>125,000</u>		<u>111,121</u>	<u>13,879</u>
	<u>125,000</u>	2.39%	<u>111,121</u>	<u>13,879</u>
 Restricted Federal Resources Total	 <u>125,000</u>	 2.39%	 <u>111,121</u>	 <u>13,879</u>
 Totals	 <u>\$ 5,235,601</u>	 100.00%	 <u>\$ 4,654,278</u>	 <u>\$ 581,323</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Charles and Anna Booker Elementary School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 5,807,800		\$ 5,519,726	\$ 288,074
	<u>5,807,800</u>		<u>5,519,726</u>	<u>288,074</u>
Combined General Fund Contribution	<u>5,807,800</u>	100.00%	<u>5,519,726</u>	<u>288,074</u>
Totals	<u>\$ 5,807,800</u>	<u>100.00%</u>	<u>\$ 5,519,726</u>	<u>\$ 288,074</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Hubbard Elementary School

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 8,016,324		\$ 7,792,887	\$ 223,437
General Fund Reserve for Encumbrance at June 30, 2023	<u>75,569</u>		<u>75,569</u>	<u>-</u>
	<u>8,091,893</u>		<u>7,868,456</u>	<u>223,437</u>
 Combined General Fund Contribution	 <u>8,091,893</u>	 100.00%	 <u>7,868,456</u>	 <u>223,437</u>
 Totals	 <u>\$ 8,091,893</u>	 <u>100.00%</u>	 <u>\$ 7,868,456</u>	 <u>\$ 223,437</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Maxson Middle School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 8,336,081		\$ 7,812,724	\$ 523,357
General Fund Reserve for Encumbrance at June 30, 2023	<u>51,186</u>		<u>51,186</u>	<u>-</u>
	<u>8,387,267</u>		<u>7,863,910</u>	<u>523,357</u>
Combined General Fund Contribution	<u>8,387,267</u>	100.00%	<u>7,863,910</u>	<u>523,357</u>
Totals	<u>\$ 8,387,267</u>	<u>100.00%</u>	<u>\$ 7,863,910</u>	<u>\$ 523,357</u>

PLAINFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Plainfield High School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 17,713,011		\$ 16,856,471	\$ 856,540
General Fund Reserve for Encumbrance at June 30, 2023	128,166		128,166	-
	<u>17,841,177</u>		<u>16,984,637</u>	<u>856,540</u>
Combined General Fund Contribution	<u>17,841,177</u>	100.00%	<u>16,984,637</u>	<u>856,540</u>
Totals	<u>\$ 17,841,177</u>	<u>100.00%</u>	<u>\$ 16,984,637</u>	<u>\$ 856,540</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Pinnacle Academy High School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 1,793,380		\$ 1,679,820	\$ 113,560
General Fund Reserve for Encumbrance at June 30, 2023	581		581	-
	<u>1,793,961</u>		<u>1,680,401</u>	<u>113,560</u>
Combined General Fund Contribution	<u>1,793,961</u>	100.00%	<u>1,680,401</u>	<u>113,560</u>
Totals	<u>\$ 1,793,961</u>	<u>100.00%</u>	<u>\$ 1,680,401</u>	<u>\$ 113,560</u>

PLAINFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Plainfield Academy for the Arts and Advanced Science

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 6,274,104		\$ 5,969,762	\$ 304,342
General Fund Reserve for Encumbrance at June 30, 2023	73,556		73,556	-
	<u>6,347,660</u>		<u>6,043,318</u>	<u>304,342</u>
Combined General Fund Contribution	<u>6,347,660</u>	100.00%	<u>6,043,318</u>	<u>304,342</u>
Totals	<u>\$ 6,347,660</u>	<u>100.00%</u>	<u>\$ 6,043,318</u>	<u>\$ 304,342</u>

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

District - Wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 2,100,881	\$ (545,000)	\$ 1,555,881	\$ 1,486,319	\$ 69,562
Grades 1- 5	12,955,554	45,000	13,000,554	12,966,809	33,745
Grades 6-8	11,801,063	(240,400)	11,360,663	11,353,647	7,016
Grades 9-12	9,048,039	718,000	9,766,039	9,760,593	5,446
Undistributed Instruction:					
Other Salaries of Instruction	1,789,190	753,000	2,542,190	2,496,847	45,343
Purchased Professional & Educational Services	84,500	1,082,200	1,166,700	940,640	226,060
Purchased Technical Services	12,000	(6,577)	5,423	4,977	446
Other Purchased Services	3,949,262	(1,242,555)	2,706,707	2,516,267	190,440
Rentals	265,000	(69,935)	195,065	191,146	3,919
General Supplies	2,962,707	107,613	3,070,320	2,855,105	215,215
Textbooks	914,200	(877,509)	36,691	23,161	13,530
Other Objects	152,210	38,621	190,831	148,057	42,774
Total Regular Programs	45,834,606	(237,542)	45,597,064	44,743,568	853,496
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,284,143	(271,000)	1,013,143	885,780	127,363
Other Salaries of Instruction	909,075	251,200	1,160,275	1,067,066	93,209
General Supplies	5,000	1,375	6,375		6,375
Total Learning and/or Language Disabilities	2,198,218	(18,425)	2,179,793	1,952,846	226,947
Behavioral Disabilities:					
Salaries of Teachers	461,746	(210,000)	251,746	93,680	158,066
Other Salaries of Instruction	336,140	(33,000)	303,140	232,374	70,766
General Supplies	15,000	1,076	16,076	1,076	15,000
Total Behavioral Disabilities	812,886	(241,924)	570,962	327,130	243,832
Multiple Disabilities:					
Salaries of Teachers	1,041,942	186,000	1,227,942	1,179,688	48,254
Other Salaries of Instruction	883,225	(44,000)	839,225	728,165	111,060
Total Multiple Disabilities	1,925,167	142,000	2,067,167	1,907,853	159,314
Resource Room/Resource Center:					
Salaries of Teachers	5,157,216	101,800	5,259,016	4,888,879	370,137
Other Salaries of Instruction	804,960	(81,000)	723,960	679,591	44,369
General Supplies	6,800		6,800		6,800
Total Resource Room/Resource Center	5,968,976	20,800	5,989,776	5,568,470	421,306
Preschool Disabilities – Full Time:					
Other Salaries of Instruction	31,635	21,000	52,635	34,847	17,788
Total Preschool Disabilities – Full Time	31,635	21,000	52,635	34,847	17,788
Total Special Education	10,936,882	(76,549)	10,860,333	9,791,146	1,069,187
Bilingual Education:					
Salaries of Teachers	12,991,429	(1,052,000)	11,939,429	10,602,816	1,336,613
Other Salaries of Instruction	612,160	105,000	717,160	661,669	55,491
General Supplies	12,000		12,000	2,470	9,530
Total Bilingual Education	13,615,589	(947,000)	12,668,589	11,266,955	1,401,634
School Sponsored Athletics:					
Supplies and Materials	5,000		5,000		5,000
Total School Sponsored Athletics	5,000		5,000		5,000
Total Instruction	70,392,077	(1,261,091)	69,130,986	65,801,669	3,329,317
Attendance and Social Work Services:					
Other Salaries	1,078,651	(12,619)	1,066,032	989,155	76,877
Salaries of Community/School Coordinators	130,000	(130,000)			
Purchased Professional and Technical Services	1,000	(1,000)			
Supplies and Materials	2,500	1,500	4,000	1,100	2,900
Total Attendance and Social Work Services	1,212,151	(142,119)	1,070,032	990,255	79,777
Health Services:					
Salaries	1,356,248	(52,340)	1,303,908	1,288,925	14,983
Salaries of Social Services Coordinators	1,635,588	199,100	1,834,688	1,745,525	89,163
Purchased Professional and Technical Services		1,000	1,000		1,000
Supplies and Materials	1,500	9,000	10,500	6,331	4,169
Total Health Services	2,993,336	156,760	3,150,096	3,040,781	109,315

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

District - Wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Guidance:					
Salaries of Other Professional Staff	\$ 1,775,183	\$ 324,200	\$ 2,099,383	\$ 2,072,541	\$ 26,842
Salaries of Secretarial and Clerical Assistants	133,155	88,000	221,155	216,673	4,482
Other Purchased Services	300		300		300
Supplies and Materials	6,821	136,500	143,321	133,278	10,043
Total Guidance	1,915,459	548,700	2,464,159	2,422,492	41,667
Educational Media/Library Services:					
Salaries	550,769	(115,000)	435,769	415,141	20,628
Salaries of Technology Coordinators	210,000	(205,000)	5,000		5,000
Purchased Professional and Technical Services	1,600	(1,600)			
Other Purchased Services	8,000	(6,400)	1,600	1,497	103
Supplies and Materials	43,405	59,749	103,154	86,925	16,229
Other Objects	1,000	(1,000)			
Total Educational Media/Library Services	814,774	(269,251)	545,523	503,563	41,960
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	1,191,855	44,513	1,236,368	1,167,714	68,654
Salaries of Other Professional Staff	637,367	(143,945)	493,422	357,866	135,556
Purchased Professional - Education Services	65,500	(58,000)	7,500	2,822	4,678
Other Purchased Professional and Technical Services	5,000	(4,176)	824	824	
Other Purchased Services	15,500	(15,000)	500		500
Other Objects		2,000	2,000		2,000
Total Improvement of Instruction Services	1,915,222	(174,608)	1,740,614	1,529,226	211,388
Instructional Staff Training Services:					
Other Purchased Professional and Technical Services	5,000	(2,545)	2,455	2,455	
Other Purchased Services		2,000	2,000	1,327	673
Travel	25,000	(13,500)	11,500	1,485	10,015
Total Instructional Staff Training Services	30,000	(14,045)	15,955	5,267	10,688
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Dire	3,603,270	235,260	3,838,530	3,579,304	259,226
Salaries of Secretarial and Clerical Assistants	1,327,475	149,502	1,476,977	1,356,305	120,672
Purchased Professional and Technical Services	13,200	(6,200)	7,000	655	6,345
Other Purchased Services	87,000	16,448	103,448	76,050	27,398
Travel	8,441	(4,655)	3,786	645	3,141
Supplies and Materials	95,847	62,221	158,068	108,852	49,216
Supplies and Materials	13,000		13,000	11,588	1,412
Supplies and Materials	21,000	726	21,726	4,784	16,942
Other Objects	33,500	(8,322)	25,178	18,973	6,205
Total Support Services - School Administration	5,202,733	444,980	5,647,713	5,157,156	490,557
Security					
Salaries	32,000	(1,000)	31,000		31,000
Salaries	2,500		2,500		2,500
Total Security	34,500	(1,000)	33,500		33,500
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	151,000	2,508	153,508	107,666	45,842
Total Student Transportation Services	151,000	2,508	153,508	107,666	45,842
Unallocated Benefits:					
Social Security Contributions	1,304,400	295,999	1,600,399	1,410,775	189,624
Health Benefits	10,496,906	(808,872)	9,688,034	8,138,673	1,549,361
Total Unallocated Benefits	11,801,306	(512,873)	11,288,433	9,549,448	1,738,985
Total Undistributed Expenditures	26,070,481	39,052	26,109,533	23,305,854	2,803,679
Total Expenditures - Current	96,462,558	(1,222,039)	95,240,519	89,107,523	6,132,996
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	49,500	(31,000)	18,500	2,999	15,501
Grades 6-8	84,000	(35,100)	48,900	18,328	30,572
Grades 9-12	34,500	(14,558)	19,942	5,396	14,546
General Administration	20,000	(20,000)			
School Administration	82,755	(34,795)	47,960	23,407	24,553
Total Equipment	270,755	(135,453)	135,302	50,130	85,172
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	103,686	(66,476)	37,210	12,348	24,862
Other Salaries of Instruction		4,621	4,621	4,621	
Total Summer School - Instruction	103,686	(61,855)	41,831	16,969	24,862
Other Supplemental / At-Risk Programs - Instruction:					
Salaries of Teachers		60,000	60,000	56,196	3,804
Total Supplemental / At -Risk Programs - Instruction		60,000	60,000	56,196	3,804
Other Alternative Education Programs:					
Salaries of Teachers		980	980	971	9
Other Salaries of Instruction		875	875	874	1
Total Other Alternative Education Programs		1,855	1,855	1,845	10
Total Special Schools	103,686		103,686	75,010	28,676
Total Expenditures - School Based	96,836,999	(1,357,492)	95,479,507	89,232,663	6,246,844
Other Financing Sources:					
Operating Transfer In	96,836,999	(1,357,492)	95,479,507	89,232,663	6,246,844
Total Other Financing Sources	96,836,999	(1,357,492)	95,479,507	89,232,663	6,246,844
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Barlow Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 69,416	\$ (21,000)	\$ 48,416	\$ 43,038	\$ 5,378
Grades 1- 5	969,837	272,000	1,241,837	1,235,734	6,103
Undistributed Instruction:					
Purchased Professional - Educational Services	18,000	36,200	54,200	41,777	12,423
Other Purchased Services	265,000	(69,935)	195,065	191,146	3,919
General Supplies	150,800	38,345	189,145	168,335	20,810
Textbooks	50,000	(50,000)			
Total Regular Programs	1,523,053	205,610	1,728,663	1,680,030	48,633
Learning and/or Language Disabilities:					
Salaries of Teachers	77,986	(10,000)	67,986	50,691	17,295
Other Salaries of Instruction	106,835	3,000	109,835	106,304	3,531
Total Learning and/or Language Disabilities	184,821	(7,000)	177,821	156,995	20,826
Resource Room/Resource Center:					
Salaries of Teachers	240,258	75,000	315,258	303,129	12,129
Other Salaries of Instruction	187,680	1,000	188,680	188,180	500
Total Resource Room/Resource Center	427,938	76,000	503,938	491,309	12,629
Total Special Education	612,759	69,000	681,759	648,304	33,455
Bilingual Education:					
Salaries of Teachers	1,054,593	(80,000)	974,593	856,509	118,084
Other Salaries of Instruction	36,335	5,000	41,335	36,485	4,850
Total Bilingual Education	1,090,928	(75,000)	1,015,928	892,994	122,934
Total Instruction	3,226,740	199,610	3,426,350	3,221,328	205,022
Attendance and Social Work Services:					
Other Salaries	67,445	3,380	70,825	70,077	748
Total Attendance and Social Work Services	67,445	3,380	70,825	70,077	748
Health Services:					
Salaries	80,021	660	80,681	80,021	660
Salaries of Social Services Coordinators	100,276	300	100,576	100,576	-
Total Health Services	180,297	960	181,257	180,597	660
Educational Media/Library Services:					
Salaries	36,710		36,710	36,710	
Total Educational Media/Library Services	36,710		36,710	36,710	
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	91,846	(2,340)	89,506	88,361	1,145
Salaries of Other Professional Staff	4,800	(2,400)	2,400	2,400	-
Total Improvement of Instruction Services	96,646	(4,740)	91,906	88,361	3,545
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	91,847	(1,400)	90,447	90,361	86
Salaries of Secretarial and Clerical Assistants	67,555	6,800	74,355	68,829	5,526
Purchased Professional and Technical Services	4,200	(4,200)			
Supplies and Materials	3,000		3,000	1,588	1,412
Instructional Equipment	5,000	(216)	4,784	4,784	-
Other Objects	8,500	(8,500)			
Total Support Services – School Administration	180,102	(7,516)	172,586	165,562	7,024
Security					
Salaries	2,500		2,500	2,500	-
Total Security	2,500		2,500	2,500	-
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	10,000	414	10,414	7,217	3,197
Total Student Transportation Services	10,000	414	10,414	7,217	3,197
Unallocated Benefits:					
Social Security Contributions	84,700	50,000	134,700	109,091	25,609
Health Benefits	1,590,750	(200,971)	1,389,779	1,250,203	139,576
Total Unallocated Benefits	1,675,450	(150,971)	1,524,479	1,359,294	165,185
Total Undistributed Expenditures	2,249,150	(158,473)	2,090,677	1,907,818	182,859
Total Expenditures - Current	5,475,890	41,137	5,517,027	5,129,146	387,881
Capital Outlay					
Equipment:					
Special Education - Instruction:					
General Administration	20,000	(20,000)			
Total Equipment	20,000	(20,000)			
Total Expenditures - School Based	5,495,890	21,137	5,517,027	5,129,146	387,881
Other Financing Sources:					
Operating Transfer In	5,495,890	21,137	5,517,027	5,129,146	387,881
Total Other Financing Sources	5,495,890	21,137	5,517,027	5,129,146	387,881
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Cedarbrook

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 202,492	\$ 25,000	\$ 227,492	\$ 222,309	\$ 5,183
Grades 1- 5	1,765,134	(90,000)	1,675,134	1,672,569	2,565
Grades 6-8	750,322	145,000	895,322	891,883	3,439
Undistributed Instruction:					
Other Salaries of Instruction	109,505		109,505	108,642	863
Purchased Professional - Educational Services		80,000	80,000	61,740	18,260
Other Purchased Services	277,000	(28,071)	248,929	231,981	16,948
General Supplies	158,970	9,534	168,504	163,322	5,182
Textbooks	50,000	(50,000)			
Other Objects	30,000	(4,740)	25,260	22,542	2,718
					-
Total Regular Programs	3,343,423	86,723	3,430,146	3,374,988	55,158
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Other Salaries of Instruction	31,485	45,200	76,685	50,502	26,183
Total Learning and/or Language Disabilities	31,485	45,200	76,685	50,502	26,183
Multiple Disabilities:					
Salaries of Teachers	407,854	(191,000)	216,854	180,832	36,022
Other Salaries of Instruction	112,185	1,000	113,185	98,176	15,009
Total Multiple Disabilities	520,039	(190,000)	330,039	279,008	51,031
Resource Room/Resource Center:					
Salaries of Teachers	332,349	160,000	492,349	443,372	48,977
Other Salaries of Instruction	31,485		31,485	31,485	
Total Resource Room/Resource Center	363,834	160,000	523,834	474,857	48,977
Total Special Education	915,358	15,200	930,558	804,367	126,191
Bilingual Education:					
Salaries of Teachers	586,276	15,000	601,276	563,305	37,971
Other Salaries of Instruction	109,780	35,000	144,780	140,907	3,873
Total Bilingual Education	696,056	50,000	746,056	704,212	41,844
Total Instruction	4,954,837	151,923	5,106,760	4,883,567	223,193
Attendance and Social Work Services:					
Other Salaries	70,175	1,000	71,175	70,175	1,000
Total Attendance and Social Work Services	70,175	1,000	71,175	70,175	1,000

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Cedarbrook

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 97,026	\$ 35,000	\$ 132,026	\$ 130,985	\$ 1,041
Salaries of Social Services Coordinators	98,526	5,000	103,526	98,776	4,750
Total Health Services	195,552	40,000	235,552	229,761	5,791
Guidance:					
Salaries of Other Professional Staff	74,801	65,000	139,801	138,997	804
Total Guidance	74,801	65,000	139,801	138,997	804
Educational Media/Library Services:					
Salaries	85,056		85,056	85,056	
Other Purchased Services	5,000	(3,400)	1,600	1,497	103
Total Educational Media/Library Services	90,056	(3,400)	86,656	86,553	103
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	93,717	(4,000)	89,717	53,720	35,997
Salaries of Other Professional Staff	203,102	(66,000)	137,102	83,890	53,212
Purchased Professional –Education Services	30,000	(30,000)			-
Total Improvement of Instruction Services	326,819	(100,000)	226,819	137,610	89,209
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	226,711	94,999	321,710	204,684	117,026
Salaries of Secretarial and Clerical Assistants	69,825	1	69,826	69,825	1
Travel	2,941	(2,300)	641		641
Supplies and Materials	10,000		10,000	10,000	
Equipment	10,000	465	10,465		10,465
Total Support Services – School Administration	319,477	93,165	412,642	284,509	128,133
Security					
Salaries	4,500		4,500		4,500
Total Security	4,500		4,500		4,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	35,000	9,450	44,450	28,219	16,231
Total Student Transportation Services	35,000	9,450	44,450	28,219	16,231
Unallocated Benefits:					
Social Security Contributions	81,400	60,000	141,400	127,876	13,524
Health Benefits		87,222	87,222		87,222
Total Unallocated Benefits	81,400	147,222	228,622	127,876	100,746
Total Undistributed Expenditures	1,197,780	252,437	1,450,217	1,103,700	346,517
Total Expenditures - Current	6,152,617	404,360	6,556,977	5,987,267	569,710
Total Expenditures - School Based	6,152,617	404,360	6,556,977	5,987,267	569,710
Other Financing Sources:					
Operating Transfer In	6,152,617	404,360	6,556,977	5,987,267	569,710
Total Other Financing Sources	6,152,617	404,360	6,556,977	5,987,267	569,710
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Clinton Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 169,946	\$ (33,000)	\$ 136,946	\$ 132,998	\$ 3,948
Grades 1- 5	1,017,040	33,000	1,050,040	1,046,717	3,323
Undistributed Instruction:					
Other Salaries of Instruction	145,840	(25,000)	120,840	114,955	5,885
Purchased Professional - Educational Services		80,000	80,000	68,040	11,960
Other Purchased Services	279,260	(103,531)	175,729	168,232	7,497
General Supplies	155,000	(68,000)	87,000	78,603	8,397
Textbooks	50,000	(50,000)			
Other Objects	5,000	13,000	18,000	15,666	2,334
Total Regular Programs	1,822,086	(153,531)	1,668,555	1,625,211	43,344
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Other Salaries of Instruction		32,000	32,000	3,634	28,366
Total Learning and/or Language Disabilities		32,000	32,000	3,634	28,366
Multiple Disabilities:					
Salaries of Teachers	323,914		323,914	320,316	3,598
Other Salaries of Instruction	141,490		141,490	134,137	7,353
Total Multiple Disabilities	465,404		465,404	454,453	10,951
Resource Room/Resource Center:					
Salaries of Teachers	230,162		230,162	200,759	29,403
Other Salaries of Instruction	36,710	(3,000)	33,710	31,611	2,099
Total Resource Room/Resource Center	266,872	(3,000)	263,872	232,370	31,502
Preschool Disabilities – Full Time:					
Other Salaries of Instruction	31,635	21,000	52,635	34,847	17,788
Total Preschool Disabilities – Full Time	31,635	21,000	52,635	34,847	17,788
Total Special Education	763,911	50,000	813,911	725,304	88,607
Bilingual Education:					
Salaries of Teachers	748,787	(120,000)	628,787	547,996	80,791
Other Salaries of Instruction	36,335		36,335	36,335	
Total Bilingual Education	785,122	(120,000)	665,122	584,331	80,791
Total Instruction	3,371,119	(223,531)	3,147,588	2,934,846	212,742
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	67,555	(50,000)	17,555	15,481	2,074
Total Attendance and Social Work Services	67,555	(50,000)	17,555	15,481	2,074

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Clinton Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 99,426		\$ 99,426	\$ 99,426	
Salaries of Social Services Coordinators	99,026		99,026	88,321	\$ 10,705
Total Health Services	198,452		198,452	187,747	10,705
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	91,846	\$ 39,000	130,846	130,020	826
Salaries of Other Professional Staff	4,800		4,800		4,800
Total Improvement of Instruction Services	96,646	39,000	135,646	130,020	5,626
Instructional Staff Training Services:					
	2,000		2,000		2,000
Total Instructional Staff Training Services	2,000		2,000		2,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	91,846	160,000	251,846	223,851	27,995
Salaries of Secretarial and Clerical Assistants	49,035	70,000	119,035	117,486	1,549
Supplies and Materials	15,097		15,097	6,740	8,357
Equipment	6,000	477	6,477		6,477
Total Support Services – School Administration	161,978	230,477	392,455	348,077	44,378
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000	(2,000)	3,000	1,495	1,505
Total Student Transportation Services	5,000	(2,000)	3,000	1,495	1,505
Unallocated Benefits:					
Social Security Contributions	85,800	35,000	120,800	111,072	9,728
Health Benefits	1,508,703	(125,389)	1,383,314	1,262,451	120,863
Total Unallocated Benefits	1,594,503	(90,389)	1,504,114	1,373,523	130,591
Total Undistributed Expenditures	2,128,634	127,088	2,255,722	2,056,343	199,379
Total Expenditures - Current	5,499,753	(96,443)	5,403,310	4,991,189	412,121
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	2,000		2,000		2,000
Total Equipment	2,000		2,000		2,000
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers		3,299	3,299	3,244	55
Other Salaries of Instruction		3,126	3,126	3,126	
Total Summer School - Instruction		6,425	6,425	6,370	55
Total Special Schools		6,425	6,425	6,370	55
Total Expenditures - School Based	5,501,753	(90,018)	5,411,735	4,997,559	414,176
Other Financing Sources:					
Operating Transfer In	5,501,753	(90,018)	5,411,735	4,997,559	414,176
Total Other Financing Sources	5,501,753	(90,018)	5,411,735	4,997,559	414,176
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Federic W. Cook Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 332,927	\$ (167,000)	\$ 165,927	\$ 155,922	\$ 10,005
Grades 1- 5	1,253,900	(358,000)	895,900	889,773	6,127
Undistributed Instruction:					
Other Salaries of Instruction	62,970	5,000	67,970	62,251	5,719
Purchased Professional - Educational Services		80,000	80,000	68,040	11,960
Other Purchased Services	277,000	(81,295)	195,705	181,917	13,788
General Supplies	135,321	(79,909)	55,412	52,962	2,450
Textbooks	50,000	(50,000)			
Other Objects	4,000		4,000	3,451	549
Total Regular Programs	2,116,118	(651,204)	1,464,914	1,414,316	50,598
Instruction - Special Education:					
Behavioral Disabilities:					
Other Salaries of Instruction	31,485		31,485	22,190	9,295
Total Behavioral Disabilities	31,485		31,485	22,190	9,295
Multiple Disabilities:					
Salaries of Teachers	135,662	12,000	147,662	147,402	260
Total Multiple Disabilities	135,662	12,000	147,662	147,402	260
Resource Room/Resource Center:					
Salaries of Teachers	246,662	(112,000)	134,662	108,625	26,037
Other Salaries of Instruction	170,655	(60,000)	110,655	104,655	6,000
Total Resource Room/Resource Center	417,317	(172,000)	245,317	213,280	32,037
Total Special Education	584,464	(160,000)	424,464	382,872	41,592
Bilingual Education:					
Salaries of Teachers	507,085	(130,000)	377,085	295,548	81,537
Other Salaries of Instruction	36,335		36,335	36,335	
Total Bilingual Education	543,420	(130,000)	413,420	295,548	117,872
Total Instruction	3,244,002	(941,204)	2,302,798	2,092,736	210,062
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	58,035		58,035	57,800	235
Total Attendance and Social Work Services	58,035		58,035	57,800	235
Health Services:					
Salaries	96,526	(80,000)	16,526	9,653	6,873
Salaries of Social Services Coordinators	90,000		90,000	62,886	27,114
Supplies and Materials	500		500	217	283
Total Health Services	187,026	(80,000)	107,026	72,756	34,270

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Federic W. Cook Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Guidance:					
Other Purchased Services	\$ 300		\$ 300	\$ 300	300
Supplies and Materials	300		300	300	300
Total Guidance	600		600		600
Educational Media/Library Services:					
Supplies and Materials	20,000	\$ (11,800)	8,200	\$ 3,295	4,905
Total Educational Media/Library Services	20,000	(11,800)	8,200	3,295	4,905
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	91,846		91,846	88,861	2,985
Salaries of Other Professional Staff	106,076	(2,000)	104,076	103,523	553
Total Improvement of Instruction Services	197,922	(2,000)	195,922	192,384	3,538
Instructional Staff Training Services:					
Other Purchased Services		2,000	2,000	1,327	673
Total Instructional Staff Training Services		2,000	2,000	1,327	673
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	91,846	2,000	93,846	93,361	485
Salaries of Secretarial and Clerical Assistants	70,175		70,175	70,175	
Purchased Professional and Technical Services	3,000	(2,000)	1,000	655	345
Other Purchased Services	4,000	1,000	5,000	4,553	447
Supplies and Materials	5,000	9,000	14,000	11,531	2,469
Total Support Services – School Administration	174,021	10,000	184,021	180,275	3,746
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services – Transportation (Other than Between Home and School) – Vendors	3,000	3,800	6,800	4,743	2,057
Total Student Transportation Services	3,000	3,800	6,800	4,743	2,057
Unallocated Benefits:					
Social Security Contributions	79,200		79,200	76,290	2,910
Health Benefits		19,293	19,293		19,293
Total Unallocated Benefits	79,200	19,293	98,493	76,290	22,203
Total Undistributed Expenditures	722,304	(58,707)	663,597	588,870	74,727
Total Expenditures - Current	3,966,306	(999,911)	2,966,395	2,681,606	284,789
Capital Outlay					
Equipment:					
Undistributed Expenditures:					
School Administration	4,000		4,000	3,476	524
Total Equipment	4,000		4,000	3,476	524
Total Expenditures - School Based	3,970,306	(999,911)	2,970,395	2,685,082	285,313
Other Financing Sources:					
Operating Transfer In	3,970,306	(999,911)	2,970,395	2,685,082	285,313
Total Other Financing Sources	3,970,306	(999,911)	2,970,395	2,685,082	285,313
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Emerson Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 279,951	\$ (31,000)	\$ 248,951	\$ 246,886	\$ 2,065
Grades 1- 5	1,722,822	(319,000)	1,403,822	1,402,108	1,714
Undistributed Instruction:					
Other Salaries of Instruction	36,585	10,000	46,585	46,395	190
Purchased Professional - Educational Services		80,000	80,000	56,700	23,300
Other Purchased Services	255,000	(82,951)	172,049	162,914	9,135
General Supplies	165,000	(54,317)	110,683	104,511	6,172
Textbooks	54,500	(50,000)	4,500		4,500
Other Objects	15,000	(2,000)	13,000	8,072	4,928
Total Regular Programs	2,528,858	(449,268)	2,079,590	2,027,586	52,004
Learning and/or Language Disabilities:					
Salaries of Teachers	261,683		261,683	244,463	17,220
Other Salaries of Instruction	275,685	(3,000)	272,685	270,122	2,563
Total Learning and/or Language Disabilities	537,368	(3,000)	534,368	514,585	19,783
Resource Room/Resource Center:					
Salaries of Teachers	422,555	5,000	427,555	422,730	4,825
Total Resource Room/Resource Center	422,555	5,000	427,555	422,730	4,825
Total Special Education	959,923	2,000	961,923	937,315	24,608
Bilingual Education:					
Salaries of Teachers	848,019	(232,000)	616,019	511,853	104,166
Other Salaries of Instruction	36,835	5,000	41,835	36,835	5,000
Total Bilingual Education	884,854	(227,000)	657,854	548,688	109,166
Total Instruction	4,373,635	(674,268)	3,699,367	3,513,589	185,778
Attendance and Social Work Services:					
Other Salaries	58,685	15,000	73,685	70,344	3,341
Total Attendance and Social Work Services	58,685	15,000	73,685	70,344	3,341

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Emerson Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 97,526		\$ 97,526	\$ 97,526	
Salaries of Social Services Coordinators	98,526		98,526	98,526	
Total Health Services	196,052		196,052	196,052	
Educational Media/Library Services:					
Other Purchased Services	3,000	\$ (3,000)			
Supplies and Materials	2,000	493	2,493	1,868	\$ 625
Total Educational Media/Library Services	5,000	(2,507)	2,493	1,868	625
Undistributed Expenditures:					
Other Support Services – Students – Special:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	81,804	5,308	87,112	87,111	1
Salaries of Other Professional Staff	4,800	(1,000)	3,800		3,800
Total Improvement of Instruction Services	86,604	4,308	90,912	87,111	3,801
Instructional Staff Training Services:					
Travel	10,000	(8,500)	1,500	1,170	330
Total Instructional Staff Training Services	10,000	(8,500)	1,500	1,170	330
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	214,082	7,162	221,244	220,744	500
Salaries of Secretarial and Clerical Assistants	69,975	6,000	75,975	71,515	4,460
Other Purchased Services	30,000	(5,000)	25,000	14,207	10,793
Supplies and Materials	10,000	1,500	11,500	11,495	5
Total Support Services – School Administration	324,057	9,662	333,719	317,961	15,758
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	15,000	6,000	21,000	17,955	3,045
Total Student Transportation Services	15,000	6,000	21,000	17,955	3,045
Unallocated Benefits:					
Social Security Contributions	81,400	40,000	121,400	111,594	9,806
Health Benefits	1,723,953	(314,525)	1,409,428	1,242,197	167,231
Total Unallocated Benefits	1,805,353	(274,525)	1,530,828	1,353,791	177,037
Total Undistributed Expenditures	2,503,251	(250,562)	2,252,689	2,046,252	206,437
Total Expenditures - Current	6,886,886	(924,830)	5,962,056	5,559,841	392,215
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	7,500		7,500		7,500
Undistributed Expenditures:					
School Administration	2,600		2,600		2,600
Total Equipment	10,100		10,100		10,100
Total Expenditures - School Based	6,886,986	(924,830)	5,962,156	5,559,841	402,315
Other Financing Sources:					
Operating Transfer In	6,886,986	(924,830)	5,962,156	5,559,841	402,315
Total Other Financing Sources	6,886,986	(924,830)	5,962,156	5,559,841	402,315
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Evergreen Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 266,232	\$ (54,000)	\$ 212,232	\$ 204,201	\$ 8,031
Grades 1- 5	1,086,509	321,000	1,407,509	1,403,548	3,961
Undistributed Instruction:					
Purchased Professional - Educational Services	8,000	72,000	80,000	56,700	23,300
Other Purchased Services	358,000	(131,607)	226,393	210,919	15,474
General Supplies	130,000	82,122	212,122	141,256	70,866
Textbooks	80,290	(77,509)	2,781	2,781	
Other Objects	5,000	21,561	26,561	26,561	
Total Regular Programs	1,934,031	233,567	2,167,598	2,045,966	121,632
Instruction - Special Education:					
Resource Room/Resource Center:					
Salaries of Teachers	151,521	90,000	241,521	235,608	5,913
Other Salaries of Instruction	36,335		36,335	25,798	10,537
Total Resource Room/Resource Center	187,856	90,000	277,856	261,406	16,450
Total Special Education	187,856	90,000	277,856	261,406	16,450
Bilingual Education:					
Salaries of Teachers	1,746,460	(527,000)	1,219,460	1,127,719	91,741
Other Salaries of Instruction	36,335		36,335	36,335	
Total Bilingual Education	1,782,795	(527,000)	1,255,795	1,164,054	91,741
Total Instruction	3,904,682	(203,433)	3,701,249	3,471,426	229,823
Attendance and Social Work Services:					
Other Salaries	58,185	15,000	73,185	69,475	3,710
Total Attendance and Social Work Services	58,185	15,000	73,185	69,475	3,710

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Evergreen Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 83,556	\$ (10,000)	\$ 73,556	\$ 72,951	\$ 605
Salaries of Social Services Coordinators	148,902	(12,000)	136,902	128,650	8,252
Total Health Services	232,458	(22,000)	210,458	201,601	8,857
Educational Media/Library Services:					
Salaries	36,485		36,485	36,120	365
Total Educational Media/Library Services	36,485		36,485	36,120	365
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	76,094	(2,000)	74,094	73,792	302
Salaries of Other Professional Staff	4,800	(4,000)	800		800
Other Purchased Professional and Technical Services	4,000	(4,000)			
Travel		2,000	2,000		2,000
Total Improvement of Instruction Services	84,894	(8,000)	76,894	73,792	3,102
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	220,352	40,000	260,352	219,590	40,762
Salaries of Secretarial and Clerical Assistants	69,975		69,975	69,975	
Total Support Services – School Administration	290,327	40,000	330,327	289,565	40,762
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	8,000	(8,000)			
Total Student Transportation Services	8,000	(8,000)			
Unallocated Benefits:					
Social Security Contributions	75,900	40,000	115,900	108,645	7,255
Health Benefits	1,706,250	(298,126)	1,408,124	1,244,135	163,989
Total Unallocated Benefits	1,782,150	(258,126)	1,524,024	1,352,780	171,244
Total Undistributed Expenditures	2,494,999	(241,126)	2,253,873	2,023,333	230,540
Total Expenditures - Current	6,399,681	(444,559)	5,955,122	5,494,759	460,363
Capital Outlay					
Equipment:					
Undistributed Expenditures:					
School Administration	13,000	(13,000)			
Total Equipment	13,000	(13,000)			
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	6,412,681	(457,559)	5,955,122	5,494,759	460,363
Other Financing Sources:					
Operating Transfer In	6,412,681	(457,559)	5,955,122	5,494,759	460,363
Total Other Financing Sources	6,412,681	(457,559)	5,955,122	5,494,759	460,363
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Jefferson Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 62,346		\$ 62,346	\$ 61,255	\$ 1,091
Grades 1- 5	772,527	\$ 150,000	922,527	921,488	1,039
Undistributed Instruction:					
Other Salaries of Instruction		-			-
Purchased Professional - Educational Services		80,000	80,000	56,700	23,300
Other Purchased Services	278,000	(87,804)	190,196	180,463	9,733
General Supplies	170,281	(36,220)	134,061	129,635	4,426
Textbooks	50,000	(50,000)			
Other Objects	5,000	5,000	10,000	6,706	3,294
Total Regular Programs	1,338,154	60,976	1,399,130	1,356,247	42,883
Learning and/or Language Disabilities:					
Salaries of Teachers	261,398	1,000	262,398	221,863	40,535
Other Salaries of Instruction	211,075	29,000	240,075	229,742	10,333
Total Learning and/or Language Disabilities	472,473	30,000	502,473	451,605	50,868
Resource Room/Resource Center:					
Salaries of Teachers	270,059	(15,000)	255,059	217,065	37,994
Total Resource Room/Resource Center	270,059	(15,000)	255,059	217,065	37,994
Total Special Education	742,532	15,000	757,532	668,670	88,862
Bilingual Education:					
Salaries of Teachers	1,284,385	(50,000)	1,234,385	1,114,647	119,738
Other Salaries of Instruction	104,155		104,155	104,155	
Total Bilingual Education	1,388,540	(50,000)	1,338,540	1,218,802	119,738
Total Instruction	3,469,226	25,976	3,495,202	3,243,719	251,483
Attendance and Social Work Services:					
Other Salaries	124,480	15,000	139,480	136,245	3,235
Purchased Professional and Technical Services	1,000	(1,000)			
Total Attendance and Social Work Services	125,480	14,000	139,480	136,245	3,235

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Jefferson Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 72,951	\$ 20,000	\$ 92,951	\$ 92,054	\$ 897
Salaries of Social Services Coordinators	100,276		100,276	75,607	24,669
Supplies and Materials	1,000		1,000	924	76
Total Health Services	174,227	20,000	194,227	168,585	25,642
Educational Media/Library Services:					
Other Objects	1,000	(1,000)			
Total Educational Media/Library Services	1,000	(1,000)			
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	74,873	2,000	76,873	76,312	561
Salaries of Other Professional Staff	4,800	(2,000)	2,800		2,800
Total Improvement of Instruction Services	79,673	-	79,673	76,312	3,361
Instructional Staff Training Services:					
Other Purchased Professional and Technical Services	5,000	(2,545)	2,455	2,455	
Total Instructional Staff Training Services	5,000	(2,545)	2,455	2,455	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Director	207,151	(7,500)	199,651	185,096	14,555
Salaries of Secretarial and Clerical Assistants	69,825	14,500	84,325	39,754	44,571
Travel	1,500	(855)	645	645	
Supplies and Materials	4,000	(1,180)	2,820	2,820	
Other Objects	2,500	(1,822)	678	678	
Total Support Services – School Administration	284,976	3,143	288,119	228,993	59,126
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000	(5,000)			
Total Student Transportation Services	5,000	(5,000)			
Unallocated Benefits:					
Social Security Contributions	79,200	40,000	119,200	106,954	12,246
Health Benefits	1,281,000	(209,618)	1,071,382	932,960	138,422
Total Unallocated Benefits	1,360,200	(169,618)	1,190,582	1,039,914	150,668
Total Undistributed Expenditures	2,038,056	(141,020)	1,897,036	1,652,504	244,532
Total Expenditures - Current	5,507,282	(115,044)	5,392,238	4,896,223	496,015
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	5,000	(5,000)			
Undistributed Expenditures:					
School Administration	5,000	(5,000)			
Total Equipment	10,000	(10,000)			
Total Expenditures - School Based	5,517,282	(125,044)	5,392,238	4,896,223	496,015
Other Financing Sources:					
Operating Transfer In	5,517,282	(125,044)	5,392,238	4,896,223	496,015
Total Other Financing Sources	5,517,282	(125,044)	5,392,238	4,896,223	496,015
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Charles H. Stillman Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 131,681	\$ (23,000)	\$ 108,681	\$ 95,169	\$ 13,512
Grades 1- 5	699,397	(37,000)	662,397	658,705	3,692
Undistributed Instruction:					
Purchased Professional - Educational Services		50,000	50,000	40,211	9,789
Other Purchased Services	277,000	(100,374)	176,626	168,866	7,760
General Supplies	163,200	39,109	202,309	200,532	1,777
Textbooks	50,000	(35,000)	15,000	13,791	1,209
Total Regular Programs	1,321,278	(106,265)	1,215,013	1,177,274	37,739
Learning and/or Language Disabilities:					
Other Salaries of Instruction	69,335	45,000	114,335	106,806	7,529
Total Learning and/or Language Disabilities	69,335	45,000	114,335	106,806	7,529
Resource Room/Resource Center:					
Salaries of Teachers	168,442	80,000	248,442	247,291	1,151
Total Resource Room/Resource Center	168,442	80,000	248,442	247,291	1,151
Total Special Education	237,777	125,000	362,777	354,097	8,680
Bilingual Education:					
Salaries of Teachers	1,077,698	(35,000)	1,042,698	1,003,243	39,455
Other Salaries of Instruction	69,335	40,000	109,335	107,370	1,965
Total Bilingual Education	1,147,033	5,000	1,152,033	1,110,613	41,420
Total Instruction	2,706,088	23,735	2,729,823	2,641,984	87,839
Attendance and Social Work Services:					
Other Salaries	49,035	15,000	64,035	59,295	4,740
Total Attendance and Social Work Services	49,035	15,000	64,035	59,295	4,740

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Charles H. Stillman Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 98,026		\$ 98,026	\$ 98,026	
Salaries of Social Services Coordinators	77,986		77,986	77,986	
Total Health Services	176,012		176,012	176,012	
Educational Media/Library Services:					
Salaries	36,335		36,335	27,251	\$ 9,084
Purchased Professional and Technical Services	1,100	\$ (1,100)			
Supplies and Materials	4,405	(4,405)			
Total Educational Media/Library Services	41,840	(5,505)	36,335	27,251	9,084
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	96,646		96,646	87,111	9,535
Purchased Professional –Education Services	1,500	(1,500)			
Other Purchased Services	500		500		500
Total Improvement of Instruction Services	98,646	(1,500)	97,146	87,111	10,035
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	91,846	(1)	91,845	87,111	4,734
Salaries of Secretarial and Clerical Assistants	69,975	1	69,976	69,975	1
Other Purchased Services		1,648	1,648	648	1,000
Supplies and Materials	2,000		2,000	1,775	225
Total Support Services – School Administration	163,821	1,648	165,469	159,509	5,960
Security					
Salaries	2,500	(1,000)	1,500		1,500
Total Security	2,500	(1,000)	1,500		1,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000	516	5,516	5,116	400
Total Student Transportation Services	5,000	516	5,516	5,116	400
Unallocated Benefits:					
Social Security Contributions	58,300	50,000	108,300	80,405	27,895
Health Benefits	761,250	55,007	816,257	628,832	187,425
Total Unallocated Benefits	819,550	105,007	924,557	709,237	215,320
Total Undistributed Expenditures	1,356,404	114,166	1,470,570	1,223,531	247,039
Total Expenditures - Current	4,062,492	137,901	4,200,393	3,865,515	334,878
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	15,000	(10,000)	5,000		5,000
Undistributed Expenditures:					
School Administration	2,905	200	3,105	2,545	560
Total Equipment	17,905	(9,800)	8,105	2,545	5,560
Total Expenditures - School Based	4,080,397	128,101	4,208,498	3,868,060	340,438
Other Financing Sources:					
Operating Transfer In	4,080,397	128,101	4,208,498	3,868,060	340,438
Total Other Financing Sources	4,080,397	128,101	4,208,498	3,868,060	340,438
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Washington Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 135,890	\$ (41,000)	\$ 94,890	\$ 90,953	\$ 3,937
Grades 1- 5	1,346,388	248,000	1,594,388	1,591,662	2,726
Undistributed Instruction:					
Other Salaries of Instruction	241,810	(10,000)	231,810	223,352	8,458
Purchased Professional - Educational Services	20,000	80,000	100,000	79,073	20,927
Other Purchased Services	285,000	(82,563)	202,437	193,720	8,717
General Supplies	217,200	(104,968)	112,232	109,816	2,416
Textbooks	50,000	(45,000)	5,000	190	4,810
Other Objects	6,160		6,160	3,530	2,630
Total Regular Programs	2,302,448	44,469	2,346,917	2,292,296	54,621
Instruction - Special Education:					
Behavioral Disabilities:					
Salaries of Teachers	219,853	(70,000)	149,853	55,070	94,783
Other Salaries of Instruction	67,820		67,820	50,503	17,317
Total Behavioral Disabilities	287,673	(70,000)	217,673	105,573	112,100
Resource Room/Resource Center:					
Salaries of Teachers	197,052	70,000	267,052	237,428	29,624
Other Salaries of Instruction	68,195		68,195	58,592	9,603
Total Resource Room/Resource Center	265,247	70,000	335,247	296,020	39,227
Total Special Education	552,920	-	552,920	401,593	151,327
Bilingual Education:					
Salaries of Teachers	1,693,358	(370,000)	1,323,358	1,035,161	288,197
Other Salaries of Instruction	146,715	20,000	166,715	163,247	3,468
Total Bilingual Education	1,840,073	(350,000)	1,490,073	1,198,408	291,665
Total Instruction	4,695,441	(305,531)	4,389,910	3,892,297	497,613
Attendance and Social Work Services:					
Other Salaries	58,685		58,685	58,313	372
Total Attendance and Social Work Services	58,685		58,685	58,313	372

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Washington Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 98,026	\$ (73,000)	\$ 25,026	\$ 24,456	\$ 570
Salaries of Social Services Coordinators	148,902		148,902	148,902	
Total Health Services	246,928	(73,000)	173,928	173,358	570
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	91,846		91,846	88,861	2,985
Salaries of Other Professional Staff	4,800		4,800	4,800	4,800
Total Improvement of Instruction Services	96,646		96,646	88,861	7,785
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	226,389		226,389	215,886	10,503
Salaries of Secretarial and Clerical Assistants	69,975		69,975	69,975	
Other Objects	22,500		22,500	18,295	4,205
Total Support Services – School Administration	318,864		318,864	304,156	14,708
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	6,000		6,000		6,000
Total Student Transportation Services	6,000		6,000		6,000
Unallocated Benefits:					
Social Security Contributions	95,700	45,000	140,700	128,146	12,554
Health Benefits		38,868	38,868		38,868
Total Unallocated Benefits	95,700	83,868	179,568	128,146	51,422
Total Undistributed Expenditures	825,323	10,868	836,191	752,834	83,357
Total Expenditures – Current	5,520,764	(294,663)	5,226,101	4,645,131	580,970
Capital Outlay					
Equipment:					
Undistributed Expenditures:					
School Administration	8,000	1,500	9,500	9,147	353
Total Equipment	8,000	1,500	9,500	9,147	353
Transfer of Funds to Charter Schools					
Total Expenditures – School Based	5,528,764	(293,163)	5,235,601	4,654,278	581,323
Other Financing Sources:					
Operating Transfer In	5,528,764	(293,163)	5,235,601	4,654,278	581,323
Total Other Financing Sources	5,528,764	(293,163)	5,235,601	4,654,278	581,323
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Charles and Anna Booker Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 450,000	\$ (200,000)	\$ 250,000	\$ 233,588	\$ 16,412
Grades 1- 5	2,322,000	(175,000)	2,147,000	2,144,505	2,495
Undistributed Instruction:					
Other Salaries of Instruction	125,000	691,000	816,000	806,695	9,305
Purchased Professional - Educational Services	4,000	80,000	84,000	68,040	15,960
Other Purchased Services	45,000	178,240	223,240	192,894	30,346
General Supplies	87,500	266,600	354,100	350,072	4,028
Textbooks		2,000	2,000		2,000
Other Objects	3,750		3,750		3,750
Total Regular Programs	3,037,250	842,840	3,880,090	3,795,794	84,296
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Other Salaries of Instruction		10,000	10,000	545	9,455
Total Learning and/or Language Disabilities		10,000	10,000	545	9,455
Multiple Disabilities:					
Salaries of Teachers		210,000	210,000	207,853	2,147
Other Salaries of Instruction	210,000	110,000	320,000	281,419	38,581
Total Multiple Disabilities	210,000	320,000	530,000	489,272	40,728
Resource Room/Resource Center:					
Salaries of Teachers	720,000	(690,200)	29,800		29,800
Total Resource Room/Resource Center	720,000	(690,200)	29,800		29,800
Total Special Education	930,000	(360,200)	569,800	489,817	79,983
Bilingual Education:					
Salaries of Teachers	240,000	150,000	390,000	378,777	11,223
Total Bilingual Education	240,000	150,000	390,000	378,777	11,223
Total Instruction	4,207,250	632,640	4,839,890	4,664,388	175,502
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Salaries	65,000	(40,000)	25,000	2,013	22,987
Salaries of Family Liaisons/Comm Parent Inv. Specialists	130,000	(130,000)			
Total Attendance and Social Work Services	195,000	(170,000)	25,000	2,013	22,987

Plainfield Board of Education

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Charles and Anna Booker Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 80,000	\$ 45,000	\$ 125,000	\$ 122,637	\$ 2,363
Purchased Professional and Technical Services		1,000	1,000		1,000
Supplies and Materials		9,000	9,000	5,190	\$ 3,810
Total Health Services	80,000	55,000	135,000	127,827	7,173
Guidance:					
Salaries of Other Professional Staff		25,000	25,000	21,645	3,355
Total Guidance		25,000	25,000	21,645	3,355
Educational Media/Library Services:					
Salaries	90,000	(90,000)			
Total Educational Media/Library Services	90,000	(90,000)			
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Other Professional Staff	75,000	(57,000)	18,000	6,167	11,833
Other Purchased Services	15,000	(15,000)			
Total Improvement of Instruction Services	90,000	(72,000)	18,000	6,167	11,833
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	345,000	52,000	397,000	396,332	668
Salaries of Secretarial and Clerical Assistants	65,000	85,000	150,000	145,299	4,701
Travel	1,500	(1,500)			
Supplies and Materials	20,000	13,910	33,910	28,641	5,269
Total Support Services – School Administration	431,500	149,410	580,910	570,272	10,638
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	15,000		15,000	13,641	1,359
Total Student Transportation Services	15,000		15,000	13,641	1,359
Unallocated Benefits:					
Social Security Contributions	115,000	50,000	165,000	110,774	54,226
Total Unallocated Benefits	115,000	50,000	165,000	110,774	54,226
Total Undistributed Expenditures	1,016,500	(52,590)	963,910	852,339	111,571
Total Expenditures - Current	5,223,750	580,050	5,803,800	5,516,727	287,073
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	20,000	(16,000)	4,000	2,999	1,001
Undistributed Expenditures:					
School Administration	18,250	(18,250)			
Total Equipment	38,250	(34,250)	4,000	2,999	1,001
Total Expenditures - School Based	5,262,000	545,800	5,807,800	5,519,726	288,074
Other Financing Sources:					
Operating Transfer In	5,262,000	545,800	5,807,800	5,519,726	288,074
Total Other Financing Sources	5,262,000	545,800	5,807,800	5,519,726	288,074
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Hubbard Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,450,758	\$ 306,000	\$ 3,756,758	\$ 3,754,315	\$ 2,443
Undistributed Instruction:					
Other Salaries of Instruction	135,790	40,000	175,790	173,761	2,029
Purchased Professional - Educational Services	12,500	79,000	91,500	84,640	6,860
Other Purchased Services	280,000	(94,254)	185,746	180,318	5,428
General Supplies	250,000	(10,896)	239,104	237,085	2,019
Textbooks	50,000	(50,000)			
Other Objects	15,000	40,800	55,800	47,011	8,789
Total Regular Programs	4,194,048	310,650	4,504,698	4,477,130	27,568
Learning and/or Language Disabilities:					
Salaries of Teachers	183,082	88,000	271,082	270,938	144
Other Salaries of Instruction	104,530		104,530	103,746	784
Total Learning and/or Language Disabilities	287,612	88,000	375,612	374,684	928
Behavioral Disabilities:					
Other Salaries of Instruction	33,000	(33,000)			
Total Behavioral Disabilities	33,000	(33,000)			
Multiple Disabilities:					
Salaries of Teachers	76,486		76,486	75,147	1,339
Other Salaries of Instruction	172,350	(15,000)	157,350	126,729	30,621
Total Multiple Disabilities	248,836	(15,000)	233,836	201,876	31,960
Resource Room/Resource Center:					
Salaries of Teachers	530,498	(78,000)	452,498	421,687	30,811
Other Salaries of Instruction	100,970	(30,000)	70,970	67,970	3,000
Total Resource Room/Resource Center	631,468	(108,000)	523,468	489,657	33,811
Total Special Education	1,200,916	(68,000)	1,132,916	1,066,217	66,699
Bilingual Education:					
Salaries of Teachers	676,562	438,000	1,114,562	1,108,520	6,042
Total Bilingual Education	676,562	438,000	1,114,562	1,108,520	6,042
Total Instruction	6,071,526	680,650	6,752,176	6,651,867	100,309
Attendance and Social Work Services:					
Other Salaries	69,325	2,000	71,325	71,294	31
Total Attendance and Social Work Services	69,325	2,000	71,325	71,294	31

Plainfield Board of Education

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Hubbard Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 83,556		\$ 83,556	\$ 83,556	
Salaries of Social Services Coordinators	171,477	\$ (24,200)	147,277	146,664	\$ 613
Total Health Services	255,033	(24,200)	230,833	230,220	613
Guidance:					
Salaries of Other Professional Staff	206,378	77,200	283,578	278,062	5,516
Total Guidance	206,378	77,200	283,578	278,062	5,516
Educational Media/Library Services:					
Salaries	100,776	(24,000)	76,776	71,418	5,358
Salaries of Technology Coordinators	70,000	(70,000)			
Total Educational Media/Library Services	170,776	(94,000)	76,776	71,418	5,358
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	74,240	(1,000)	73,240	72,089	1,151
Salaries of Other Professional Staff	4,800	(4,000)	800		800
Purchased Professional –Education Services	3,000	(2,500)	500		500
Total Improvement of Instruction Services	82,040	(7,500)	74,540	72,089	2,451
Instructional Staff Training Services:					
Travel	5,000	(5,000)			
Total Instructional Staff Training Services	5,000	(5,000)			
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Director	364,311	(54,000)	310,311	281,061	29,250
Salaries of Secretarial and Clerical Assistants	127,620	6,000	133,620	133,168	452
Supplies and Materials	500	(500)			
Total Support Services – School Administration	492,431	(48,500)	443,931	414,229	29,702
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	10,000	(9,500)	500		500
Total Student Transportation Services	10,000	(9,500)	500		500
Unallocated Benefits:					
Social Security Contributions	73,700		73,700	70,991	2,709
Health Benefits		46,919	46,919		46,919
Total Unallocated Benefits	73,700	46,919	120,619	70,991	49,628
Total Undistributed Expenditures	1,367,183	(62,581)	1,304,602	1,208,303	96,299
Total Expenditures - Current	7,438,709	618,069	8,056,778	7,860,170	196,608
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 6-8	60,000	(32,500)	27,500	2,770	24,730
Undistributed Expenditures:					
School Administration	5,000	(3,000)	2,000		2,000
Total Equipment	65,000	(35,500)	29,500	2,770	26,730
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers		4,500	4,500	4,401	99
Other Salaries of Instruction		1,115	1,115	1,115	
Total Summer School - Instruction		5,615	5,615	5,516	99
Total Special Schools		5,615	5,615	5,516	99
Total Expenditures - School Based	7,503,709	588,184	8,091,893	7,868,456	223,437
Other Financing Sources:					
Operating Transfer In	7,503,709	588,184	8,091,893	7,868,456	223,437
Total Other Financing Sources	7,503,709	588,184	8,091,893	7,868,456	223,437
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Maxson Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 4,113,479	\$ (568,400)	\$ 3,545,079	\$ 3,544,391	\$ 688
Undistributed Instruction:					
Other Salaries of Instruction	309,380	66,000	375,380	374,053	1,327
Purchased Professional - Educational Services		90,000	90,000	88,529	1,471
Other Purchased Services	305,299	(87,352)	217,947	209,136	8,811
General Supplies	249,600	(15,471)	234,129	226,877	7,252
Textbooks	50,000	(50,000)			
Other Objects	5,500		5,500		5,500
Total Regular Programs	5,033,258	(565,223)	4,468,035	4,442,986	25,049
Learning and/or Language Disabilities:					
Salaries of Teachers	98,526	(20,000)	78,526	26,952	51,574
Total Learning and/or Language Disabilities	98,526	(20,000)	78,526	26,952	51,574
Behavioral Disabilities:					
Salaries of Teachers	160,372	(100,000)	60,372		60,372
Other Salaries of Instruction	203,835		203,835	159,681	44,154
Total Behavioral Disabilities	364,207	(100,000)	264,207	159,681	104,526
Resource Room/Resource Center:					
Salaries of Teachers	525,450	657,000	1,182,450	1,100,094	82,356
Other Salaries of Instruction	63,270	1,000	64,270	63,360	910
General Supplies	1,800		1,800		1,800
Total Resource Room/Resource Center	590,520	658,000	1,248,520	1,163,454	85,066
Total Special Education	1,053,253	538,000	1,591,253	1,350,087	241,166
Bilingual Education:					
Salaries of Teachers	741,568	(51,000)	690,568	598,874	91,694
General Supplies	2,000	-	2,000		2,000
Total Bilingual Education	743,568	(51,000)	692,568	598,874	93,694
Total Instruction	6,830,079	(78,223)	6,751,856	6,391,947	359,909

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Maxson Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 98,026		\$ 98,026	\$ 98,026	
Salaries of Social Services Coordinators	157,022		157,022	157,022	
Total Health Services	255,048		255,048	255,048	
Guidance:					
Salaries of Other Professional Staff	320,703	\$ 41,000	361,703	351,790	\$ 9,913
Salaries of Secretarial and Clerical Assistants		20,000	20,000	16,175	3,825
Supplies and Materials	2,021	21,000	23,021	20,920	2,101
Total Guidance	322,724	82,000	404,724	368,885	15,839
Educational Media/Library Services:					
Salaries	98,026	(1,000)	97,026	91,205	5,821
Salaries of Technology Coordinators	70,000	(65,000)	5,000		5,000
Purchased Professional and Technical Services	500	(500)			
Supplies and Materials	1,500	461	1,961		1,961
Total Educational Media/Library Services	170,026	(66,039)	103,987	91,205	12,782
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	79,421	4,545	83,966	83,765	201
Salaries of Other Professional Staff	69,416	(1,545)	67,871	31,906	35,965
Other Purchased Professional and Technical Services	1,000	(176)	824	824	
Total Improvement of Instruction Services	149,837	2,824	152,661	116,495	36,166
Instructional Staff Training Services:					
Travel	5,000		5,000		5,000
Total Instructional Staff Training Services	5,000		5,000		5,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	344,692	(1,000)	343,692	340,773	2,919
Salaries of Secretarial and Clerical Assistants	201,270	(27,000)	174,270	171,056	3,214
Purchased Professional and Technical Services	6,000		6,000		6,000
Other Purchased Services	3,000		3,000		3,000
Supplies and Materials	6,000	22,000	28,000	8,313	19,687
Total Support Services – School Administration	560,962	(6,000)	554,962	520,142	34,820
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Between Home and School) – Vendors	9,000	5,247	14,247	13,273	974
Total Student Transportation Services	9,000	5,247	14,247	13,273	974
Unallocated Benefits:					
Social Security Contributions	74,800	(6,000)	68,800	66,274	2,526
Health Benefits		46,977	46,977		46,977
Total Unallocated Benefits	74,800	40,977	115,777	66,274	49,503
Total Undistributed Expenditures	1,549,897	59,009	1,608,906	1,451,322	157,584
Total Expenditures - Current	8,379,976	(19,214)	8,360,762	7,843,269	517,493
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 6-8	24,000	(2,600)	21,400	15,558	5,842
Total Equipment	24,000	(2,600)	21,400	15,558	5,842
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers		4,725	4,725	4,703	22
Other Salaries of Instruction		380	380	380	-
Total Summer School - Instruction		5,105	5,105	5,083	22
Total Expenditures - School Based	8,403,976	(16,709)	8,387,267	7,863,910	523,357
Other Financing Sources:					
Operating Transfer In	8,403,976	(16,709)	8,387,267	7,863,910	523,357
Total Other Financing Sources	8,403,976	(16,709)	8,387,267	7,863,910	523,357
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	-	-

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Plainfield High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 8,394,583	\$ 510,000	\$ 8,904,583	\$ 8,899,742	\$ 4,841
Undistributed Instruction:					
Other Salaries of Instruction	554,340	(95,000)	459,340	454,141	5,199
Purchased Professional - Educational Services	20,000	115,000	135,000	106,946	28,054
Purchased Technical Services	12,000	(6,577)	5,423	4,977	446
Other Purchased Services	764,703	(452,578)	312,125	264,319	47,806
General Supplies	775,344	(13,639)	761,705	686,920	74,785
Textbooks	264,410	(257,000)	7,410	6,399	1,011
Other Objects	5,500	(5,000)	500		500
Total Regular Programs	10,790,880	(204,794)	10,586,086	10,423,444	162,642
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Salaries of Teachers	401,468	(330,000)	71,468	70,873	595
Other Salaries of Instruction	110,130	90,000	200,130	195,665	4,465
General Supplies	5,000	1,375	6,375		6,375
Total Learning and/or Language Disabilities	516,598	(238,625)	277,973	266,538	11,435
Behavioral Disabilities:					
Salaries of Teachers	81,521	(40,000)	41,521	38,610	2,911
General Supplies	15,000	1,076	16,076	1,076	15,000
Total Behavioral Disabilities	96,521	(38,924)	57,597	39,686	17,911
Multiple Disabilities:					
Salaries of Teachers	98,026	155,000	253,026	248,138	4,888
Other Salaries of Instruction	247,200	(140,000)	107,200	87,704	19,496
Total Multiple Disabilities	345,226	15,000	360,226	335,842	24,384
Resource Room/Resource Center:					
Salaries of Teachers	1,023,682	(140,000)	883,682	852,565	31,117
Other Salaries of Instruction	67,970	10,000	77,970	68,985	8,985
General Supplies	5,000		5,000		5,000
Total Resource Room/Resource Center	1,096,652	(130,000)	966,652	921,550	45,102
Total Special Education	2,054,997	(392,549)	1,662,448	1,563,616	98,832
Bilingual Education:					
Salaries of Teachers	1,786,638	(60,000)	1,726,638	1,460,664	265,974
General Supplies	10,000		10,000	2,470	7,530
Total Bilingual Education	1,796,638	(60,000)	1,736,638	1,463,134	273,504
School Sponsored Athletics:					
Supplies and Materials	5,000		5,000		5,000
Total School Sponsored Athletics	5,000		5,000		5,000
Total Instruction	14,647,515	(657,343)	13,990,172	13,450,194	539,978
Attendance and Social Work Services:					
Other Salaries	332,046	11,001	343,047	308,643	34,404
Supplies and Materials	2,500	1,500	4,000	1,100	2,900
Total Attendance and Social Work Services	334,546	12,501	347,047	309,743	37,304

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Plainfield High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 173,556	\$ 10,000	\$ 183,556	\$ 181,582	\$ 1,974
Salaries of Social Services Coordinators	182,797	170,000	352,797	348,677	4,120
Total Health Services	356,353	180,000	536,353	530,259	6,094
Guidance:					
Salaries of Other Professional Staff	895,263	85,000	980,263	975,497	4,766
Salaries of Secretarial and Clerical Assistants	74,470	65,000	139,470	139,251	219
Supplies and Materials	4,500	115,500	120,000	112,358	7,642
Total Guidance	974,233	265,500	1,239,733	1,227,106	12,627
Educational Media/Library Services:					
Salaries	67,381		67,381	67,381	
Salaries of Technology Coordinators	70,000	(70,000)			
Supplies and Materials	7,500	75,000	82,500	80,593	1,907
Total Educational Media/Library Services	144,881	5,000	149,881	147,974	1,907
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	90,965		90,965	79,312	11,653
Salaries of Other Professional Staff	140,573		140,573	132,380	8,193
Total Improvement of Instruction Services	231,538		231,538	211,692	19,846
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Direct	798,208	(60,000)	738,208	736,868	1,340
Salaries of Secretarial and Clerical Assistants	257,295	(91,800)	165,495	113,077	52,418
Other Purchased Services	45,000	19,800	64,800	55,151	9,649
Supplies and Materials	3,000		3,000	2,665	335
Total Support Services – School Administration	1,103,503	(132,000)	971,503	907,761	63,742
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	10,000		10,000	5,613	4,387
Total Student Transportation Services	10,000		10,000	5,613	4,387
Unallocated Benefits:					
Social Security Contributions	240,900	(108,001)	132,899	128,015	4,884
Health Benefits		111,755	111,755		111,755
Total Unallocated Benefits	240,900.00	3,754.00	244,654.00	128,015.00	116,639.00
Total Undistributed Expenditures	3,398,454.00	334,755.00	3,733,209.00	3,468,163.00	265,046.00
Total Expenditures - Current	18,045,969.00	(322,588.00)	17,723,381.00	16,918,357.00	805,024.00
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	4,500		4,500		4,500
Undistributed Expenditures:					
School Administration	19,000	7,755	26,755	8,239	18,516
Total Equipment	23,500	7,755	31,255	8,239	23,016
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	103,686	(79,000)	24,686		24,686
Total Summer School - Instruction	103,686	(79,000)	24,686		24,686
Other Supplemental / At-Risk Programs - Instruction:					
Salaries of Teachers		60,000	60,000	56,196	3,804
Total Supplemental / At -Risk Programs - Instruction		60,000	60,000	56,196	3,804
Other Alternative Education Programs					
Salaries of Teachers		980	980	971	9
Other Salaries of Instruction		875	875	874	1
Total Other Alternative Education Programs		1,855	1,855	1,845	10
Total Special Schools	103,686	(17,145)	86,541	58,041	28,500
Total Expenditures - School Based	18,173,155	(331,978)	17,841,177	16,984,637	856,540
Other Financing Sources:					
Operating Transfer In	18,173,155	(331,978)	17,841,177	16,984,637	856,540
Total Other Financing Sources	18,173,155	(331,978)	17,841,177	16,984,637	856,540
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year Ended June 30, 2024

School: Pinnacle Academy High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 486,180	\$ 277,000	\$ 763,180	\$ 762,850	\$ 330
Undistributed Instruction:					
Other Salaries of Instruction		70,000	70,000	69,037	963
Purchased Professional - Educational Services	2,000		2,000		2,000
General Supplies	35,000	30,000	65,000	61,626	3,374
Textbooks	15,000	(15,000)			
Other Objects	50,000	(30,000)	20,000	14,518	5,482
Total Regular Programs	588,180	332,000	920,180	908,031	12,149
Total Instruction	588,180	332,000	920,180	908,031	12,149
Health Services:					
Salaries of Social Services Coordinators	63,846		63,846	63,846	
Total Health Services	63,846		63,846	63,846	
Guidance:					
Salaries of Other Professional Staff	99,426	1,000	100,426	100,176	250
Total Guidance	99,426	1,000	100,426	100,176	250
Undistributed Expenditures:					
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	84,314	3,000	87,314	86,560	754
Salaries of Other Professional Staff	4,800	(1,000)	3,800		3,800
Purchased Professional - Education Services	24,000	(24,000)			
Total Improvement of Instruction Services	113,114	(22,000)	91,114	86,560	4,554
Instructional Staff Training Services:					
Travel	2,000		2,000		2,000
Total Instructional Staff Training Services	2,000		2,000		2,000
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	84,314	8,000	92,314	91,061	1,253
Salaries of Secretarial and Clerical Assistants		75,000	75,000	72,255	2,745
Other Purchased Services		2,000	2,000	239	1,761
Travel	2,500		2,500		2,500
Supplies and Materials	3,000	4,000	7,000	5,240	1,760
Other Objects		2,000	2,000		2,000
Total Support Services - School Administration	89,814	91,000	180,814	168,795	12,019
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	10,000	6,581	16,581	10,394	6,187
Total Student Transportation Services	10,000	6,581	16,581	10,394	6,187
Unallocated Benefits:					
Social Security Contributions	30,000		30,000	28,900	1,100
Health Benefits	350,000	29,000	379,000	308,303	70,697
Total Unallocated Benefits	380,000	29,000	409,000	337,203	71,797
Total Undistributed Expenditures	758,200	105,581	863,781	766,974	96,807
Total Expenditures - Current	1,346,380	437,581	1,783,961	1,675,005	108,956
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	10,000		10,000	5,396	4,604
Total Equipment	10,000		10,000	5,396	4,604
Total Expenditures - School Based	1,356,380	437,581	1,793,961	1,680,401	113,560
Other Financing Sources:					
Operating Transfer In	1,356,380	437,581	1,793,961	1,680,401	113,560
Total Other Financing Sources	1,356,380	437,581	1,793,961	1,680,401	113,560
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Plainfield Board of Education
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual

Year Ended June 30, 2024

School: Plainfield Academy for Arts and Advanced Sciences

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,286,504	\$ (123,000)	\$ 3,163,504	\$ 3,163,058	\$ 446
Grades 9-12	167,276	(69,000)	98,276	98,001	275
Undistributed Instruction:					
Other Salaries of Instruction	67,970	1,000	68,970	63,565	5,405
Purchased Professional - Educational Services		80,000	80,000	63,504	16,496
Other Purchased Services	268,000	(88,415)	179,585	170,588	8,997
General Supplies	119,491	25,323	144,814	143,553	1,261
Textbooks	50,000	(50,000)			
Other Objects	2,300		2,300		2,300
Total Regular Programs	3,961,541	(224,092)	3,737,449	3,702,269	35,180
Instruction - Special Education:					
Resource Room/Resource Center:					
Salaries of Teachers	98,526		98,526	98,526	
Other Salaries of Instruction	41,690		41,690	38,955	2,735
Total Resource Room/Resource Center	140,216		140,216	137,481	2,735
Total Special Education	140,216		140,216	137,481	2,735
Total Instruction	4,101,757	(224,092)	3,877,665	3,839,750	37,915
Health Services:					
Salaries	98,026		98,026	98,026	
Salaries of Social Services Coordinators	98,026	60,000	158,026	149,086	8,940
Total Health Services	196,052	60,000	256,052	247,112	8,940
Guidance:					
Salaries of Other Professional Staff	178,612	30,000	208,612	206,374	2,238
Salaries of Secretarial and Clerical Assistants	58,685	3,000	61,685	61,247	438
Total Guidance	237,297	33,000	270,297	267,621	2,676
Educational Media/Library Services:					
Supplies and Materials	8,000		8,000	1,169	6,831
Total Educational Media/Library Services	8,000		8,000	1,169	6,831
Improvement of Instruction Services:					
Salaries of Supervisors of Instruction	72,397		72,397	71,839	558
Salaries of Other Professional Staff	4,800	(3,000)	1,800		1,800
Purchased Professional - Education Services	7,000		7,000	2,822	4,178
Total Improvement of Instruction Services	84,197	(3,000)	81,197	74,661	6,536
Instructional Staff Training Services:					
Travel	1,000		1,000	315	685
Total Instructional Staff Training Services	1,000		1,000	315	685
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Direr	204,675	(5,000)	199,675	192,525	7,150
Salaries of Secretarial and Clerical Assistants	69,975	5,000	74,975	73,941	1,034
Other Purchased Services	5,000	(3,000)	2,000	1,252	748
Supplies and Materials	27,250	13,491	40,741	29,632	11,109
Total Support Services - School Administration	306,900	10,491	317,391	297,350	20,041
Security					
Salaries	2,500		2,500		2,500
Total Security	2,500		2,500		2,500
Student Transportation Services:					
Contracted Services -Transportation (Other than Between Home and School) - Vendors	5,000	(5,000)			
Total Student Transportation Services	5,000	(5,000)			
Unallocated Benefits:					
Social Security Contributions	48,400		48,400	45,748	2,652
Health Benefits	1,575,000	(95,284)	1,479,716	1,269,592	210,124
Total Unallocated Benefits	1,623,400	(95,284)	1,528,116	1,315,340	212,776
Total Undistributed Expenditures	2,464,346	207	2,464,553	2,203,568	260,985
Total Expenditures - Current	6,566,103	(223,885)	6,342,218	6,043,318	298,900
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	20,000	(14,558)	5,442		5,442
Undistributed Expenditures:					
School Administration	5,000	(5,000)			
Total Equipment	25,000	(19,558)	5,442		5,442
Total Expenditures - School Based	6,591,103	(243,443)	6,347,660	6,043,318	304,342
Other Financing Sources:					
Operating Transfer In	6,591,103	(243,443)	6,347,660	6,043,318	304,342
Total Other Financing Sources	6,591,103	(243,443)	6,347,660	6,043,318	304,342
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30	-	-	-	-	-

Special Revenue Fund

Plainfield Board of Education
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures— Budgetary Basis
Year ended June 30, 2024

	Title I		Title II-A		Title III		Title IV		21st Century	
	Regular Program	SIA Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program
Revenues:										
Federal sources	\$ 3,058,441	\$ 1,012,693	\$ 283,597	\$ 716,282	\$ 167,008	\$ 528,716				
State sources										
Local sources										
Total revenues	\$ 3,058,441	\$ 1,012,693	\$ 283,597	\$ 716,282	\$ 167,008	\$ 528,716				
Expenditures:										
Instruction:										
Salaries of teachers	\$ 803,644	\$ 123,995		\$ 68,000	\$ 267,717					
Other salaries for instruction	180,153				11,193					
Purchased professional and technical services					4,188					
Purchased professional—educational services										
Other purchased services										
Contracted Services (Other Than Between Home and School)— Vendors										
Tuition										
Tuition to Private Schools for the Disabled within the State										
Supplies and materials	30,558	4,569			16,598					
General supplies	10,896		\$ 324	43,011						
Textbooks										
Other objects	9,131	128,584		324	12,288					
Total instruction	1,034,382	128,584		111,011	12,288					
Support services:										
Salaries of teachers	612,280	499,980			13,115					
Salaries of supervisors of instruction										
Salaries of program directors					3,621					
Salaries of other professional staff	42,093									
Salaries of secretarial and clerical assistants				428,524	111,089					
Other salaries										
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists										
Salaries of facilitators, math coaches, literacy coaches, and master teachers										
Personnel services—employee benefits	353,894	328,484		286,434	5,202					
Purchased professional and technical services	14,865	54,665	\$ 149,516	50,795	34,567					
Purchased professional—educational services			13,332		28,000					
Purchased Educational services - Contracted Pre-K										
Purchased educational services - Head Start										
Other purchased professional - education services										
Other purchased professional services										
Rentals										
Other purchased services			20,821		10,664					
Travel	11,531									
Miscellaneous purchased services										
Supplies and materials	6,437	99,928			13,712					
General supplies	65,662				47					
Other objects					3,406					
Miscellaneous expenditures										
Student Activities										
Total support services	1,106,662	884,129	283,597	715,958	55,997	218,231				
Facilities acquisition and construction services:										
Instructional equipment										
Buildings										
Noninstructional equipment										
Construction services										
Total facilities acquisition and construction services										
Transfer from General Fund										
Contribution to school based budgets	917,197									
Total expenditures	3,058,441	1,012,693	283,597	716,282	167,008	528,716				
Excess (Deficiency) of Revenues Over (Under) Expenditures										
Fund Balance, July 1										
Fund Balance June 30										

Plainfield Board of Education
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures— Budgetary Basis
Year ended June 30, 2024

	CRRSA Learning Acceleration		CRRSA Mental Health		ARP ESSER		ARP Instruction		ARP Summer After School		ARP Emergent Mental Health		ARP Emergent & Capital Maintenance		ARP Homeless		IDEA																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
	Regular Program	ESSE II	Regular Program	Mental Health	Regular Program	ESSE II	Regular Program	Mental Health	Regular Program	ESSE II	Regular Program	Mental Health	Regular Program	ESSE II	Regular Program	Mental Health	Regular Program	ESSE II	Preschool																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Revenues:																				Federal sources	\$ 1,126,481		\$ 18,669	\$ 20	\$ 3,992,512		\$ 8,677	\$ 1,517	\$ 3,881	\$ 5,264	\$ 28,737	\$ 95,783	\$ 61,284	\$ 2,686,394	\$ 71,245					State sources																				Local sources																				Total revenues	\$ 1,126,481		\$ 18,669	\$ 20	\$ 3,992,512		\$ 8,677	\$ 1,517	\$ 3,881	\$ 5,264	\$ 28,737	\$ 95,783	\$ 61,284	\$ 2,686,394	\$ 71,245					Expenditures:																				Instruction:																				Salaries of teachers	\$ 225,295		\$ 17,342		\$ 2,270,299		\$ 3,605	\$ 133	\$ 70,000	\$ 56,604	\$ 217,273									Other salaries for instruction																				Purchased professional and technical services	1,694							5,020												Purchased professional-educational services																				Other purchased services					15,000															Contracted Services (Other Than Between Home and School) - Vendors																				Tuition																				Tuition to Private Schools for the Disabled within the State																				Supplies and materials	1,274				198,101															General supplies																				Textbooks																				Other objects																				Total Instruction	228,263		17,342		2,483,400		1,517	5,153	3,605	133	217,273									Support services:																				Salaries of teachers	752,407				186,868															Salaries of supervisors of instruction																				Salaries of program directors																				Salaries of other professional staff																				Salaries of secretarial and clerical assistants																				Other salaries																				Salaries of Family/Parent Liaison and Community Parent Involvement Specialists																				Salaries of facilitators, math coaches, literacy coaches, and master teachers																				Personnel services-employee benefits																				Purchased professional and technical services	145,736		1,327	\$ 20	417,154		276													Purchased professional-educational services					557,904		8,677													Purchased Educational services - Contracted Pre-K																				Purchased educational services - Head Start																				Other purchased professional - education services																				Other purchased professional services																				Rentals																				Other purchased services																				Travel																				Miscellaneous purchased services																				Supplies and materials	75				62,270															General supplies																				Other objects																				Miscellaneous expenditures																				Student Activities																				Total support services	898,218		1,327	20	1,224,296		8,677	276												Facilities acquisition and construction services:																				Instructional equipment																				Buildings					184,815															Noninstructional equipment					100,001															Construction services																				Total facilities acquisition and construction services					284,816															Transfer from General Fund																				Contribution to school based budgets																				Total expenditures	1,126,481		18,669	20	3,992,512		8,677	1,517	3,881	5,264	28,737	95,783	61,284	2,686,394	71,245					Excess (Deficiency) of Revenues Over (Under) Expenditures	-		-	-	-		-	-	-	-	-	-	-	-	-					Fund Balance, July 1	-		-	-	-		-	-	-	-	-	-	-	-	-					Fund Balance June 30	-		-	-	-		-	-	-	-	-	-	-	-	-				
Federal sources	\$ 1,126,481		\$ 18,669	\$ 20	\$ 3,992,512		\$ 8,677	\$ 1,517	\$ 3,881	\$ 5,264	\$ 28,737	\$ 95,783	\$ 61,284	\$ 2,686,394	\$ 71,245																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
State sources																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Local sources																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Total revenues	\$ 1,126,481		\$ 18,669	\$ 20	\$ 3,992,512		\$ 8,677	\$ 1,517	\$ 3,881	\$ 5,264	\$ 28,737	\$ 95,783	\$ 61,284	\$ 2,686,394	\$ 71,245																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Expenditures:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Instruction:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of teachers	\$ 225,295		\$ 17,342		\$ 2,270,299		\$ 3,605	\$ 133	\$ 70,000	\$ 56,604	\$ 217,273																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Other salaries for instruction																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Purchased professional and technical services	1,694							5,020																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Purchased professional-educational services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other purchased services					15,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Contracted Services (Other Than Between Home and School) - Vendors																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Tuition																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Tuition to Private Schools for the Disabled within the State																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Supplies and materials	1,274				198,101																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
General supplies																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Textbooks																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other objects																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Total Instruction	228,263		17,342		2,483,400		1,517	5,153	3,605	133	217,273																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Support services:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of teachers	752,407				186,868																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Salaries of supervisors of instruction																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of program directors																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of other professional staff																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of secretarial and clerical assistants																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other salaries																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Salaries of facilitators, math coaches, literacy coaches, and master teachers																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Personnel services-employee benefits																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Purchased professional and technical services	145,736		1,327	\$ 20	417,154		276																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Purchased professional-educational services					557,904		8,677																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
Purchased Educational services - Contracted Pre-K																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Purchased educational services - Head Start																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other purchased professional - education services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other purchased professional services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Rentals																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other purchased services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Travel																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Miscellaneous purchased services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Supplies and materials	75				62,270																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
General supplies																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Other objects																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Miscellaneous expenditures																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Student Activities																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Total support services	898,218		1,327	20	1,224,296		8,677	276																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Facilities acquisition and construction services:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Instructional equipment																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Buildings					184,815																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Noninstructional equipment					100,001																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Construction services																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Total facilities acquisition and construction services					284,816																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
Transfer from General Fund																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Contribution to school based budgets																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Total expenditures	1,126,481		18,669	20	3,992,512		8,677	1,517	3,881	5,264	28,737	95,783	61,284	2,686,394	71,245																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Excess (Deficiency) of Revenues Over (Under) Expenditures	-		-	-	-		-	-	-	-	-	-	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Fund Balance, July 1	-		-	-	-		-	-	-	-	-	-	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Fund Balance June 30	-		-	-	-		-	-	-	-	-	-	-	-	-																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								

Plainfield Board of Education
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2024

	Carl Perkins Regular Program	High Impact Competitive Tutoring Regular Program	Non-Public Textbook Regular Program	Non-Public Chapter 192 Regular Program	Non-Public Chapter 193 Regular Program	Non-Public Nursing Regular Program	Non-Public Security Regular Program	Non-Public Technology Regular Program	Preschool Education Aid Regular Program	SDA Regular Program	FEMA - Swimming Pool Project Regular Program	Wrap Around Aid Regular Program
Revenues:												
Federal sources	\$ 93,460	\$ 671,819	\$ -	\$ 21,694	\$ 115,896	\$ 40,705	\$ 68,900	\$ 18,357	\$ 22,486,672	\$ 1,317,334	\$ 980,109	\$ 168,738
State sources												
Local sources												
Total revenues	\$ 93,460	\$ 671,819	\$ 21,694	\$ 115,896	\$ 83,641	\$ 40,705	\$ 68,900	\$ 18,357	\$ 22,486,672	\$ 1,317,334	\$ 980,109	\$ 168,738
Expenditures:												
Instruction:												
Salaries of teachers	\$ 21,239	\$ 3,844										
Other salaries for instruction												
Purchased professional and technical services												
Purchased professional-educational services												
Other purchased services												
Contracted Services (Other Than Between Home and School) - Vendors												
Tuition												
Tuition to Private Schools for the Disabled within the State												
Supplies and materials	55,962											
General supplies	(1,053)											
Textbooks			\$ 21,694									
Other objects												
Total instruction	76,148	671,819	21,694									
Support services:												
Salaries of teachers	9,000											
Salaries of supervisors of instruction												
Salaries of program directors												
Salaries of other professional staff												
Salaries of secretarial and clerical assistants												
Other salaries												
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists												
Salaries of facilitators, math coaches, literacy coaches, and master teachers												
Personnel services-employee benefits	2,312											
Purchased professional and technical services	6,000											
Purchased professional-educational services												
Purchased Educational services - Contracted Pre-K												
Purchased educational services - Head Start												
Other purchased professional - education services												
Rentals												
Other purchased services												
Travel												
Miscellaneous purchased services												
Supplies and materials												
General supplies												
Other objects												
Miscellaneous expenditures												
Student Activities												
Total support services	17,312	-	-	115,896	83,641	40,705	68,900	18,357	23,682,195	-	-	168,738
Facilities acquisition and construction services:												
Instructional equipment												
Buildings												
Noninstructional equipment												
Construction services												
Total facilities acquisition and construction services												
Transfer from General Fund												
Contribution to school based budgets												
Total expenditures	93,460	671,819	21,694	115,896	83,641	40,705	68,900	18,357	22,486,672	1,317,334	980,109	168,738
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance, June 30	-	-	-	-	-	-	-	-	-	-	-	-

Plainfield Board of Education
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2024

	SBYS	PLP		Family Success		APPI		Maxson		Hubbard		Family Friendly		Emerson		Restoring Grant		21st Century		Black History		Scholarship	Student	Totals			
		Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program	Regular	Program				Regular	Program	Activity/ Athletics Fund
Revenues:																											
Federal sources	\$ 349,338	\$ 339,473	\$	251,495	\$ 71,487	\$ 183,007	\$ 168,824	\$	51,041	\$	50,551	\$	8,754	\$	37,407	\$	6,000	\$	545,643					14,632,490			
State sources																								26,767,262			
Local sources																								597,804			
Total revenues	\$ 349,338	\$ 339,473	\$	251,495	\$ 71,487	\$ 183,007	\$ 168,824	\$	51,041	\$	50,551	\$	8,754	\$	37,407	\$	6,000	\$	545,643					14,632,490			
Expenditures:																											
Instruction:																											
Salaries of teachers																									4,248,570		
Other salaries for instruction		\$ 131,468																							131,468		
Purchased professional and technical services																									866,445		
Other purchased services																									192,701		
Contracted Services (Other Than Between Home and School) - Vendors																									19,188		
Tuition																									11,280		
Tuition to Private Schools for the Disabled within the State																									2,087,800		
Supplies and materials																									11,116		
General supplies																									290,464		
Textbooks																									152,800		
Other objects																									21,694		
Total Instruction	1,929	131,488																							8,054,965		
Support services:																											
Salaries of teachers																									2,073,750		
Salaries of supervisors of instruction																									138,572		
Salaries of program directors																									149,991		
Salaries of other professional staff	308,879	\$ 61,561	\$	8,632	\$ 64,394	\$ 130,153																			1,119,496		
Salaries of secretarial and clerical assistants																									272,798		
Other salaries																									871,614		
Salaries of Family/Parent Liaison and Community/Parent Involvement Specialists																									765,164		
Salaries of facilitators, math coaches, literacy coaches, and master teachers																									450,103		
Personnel services-employee benefits	29,850	46,716		50,500		25,784	19,998																		2,572,070		
Purchased professional and technical services																									870,442		
Purchased professional-educational services	715																								148,300		
Purchased Educational services - Contracted Pre-K																									18,799,058		
Purchased educational services - Head Start																									1,671,526		
Other purchased professional - education services																									166,960		
Other purchased professional services																									67,891		
Rentals																									68,484		
Other purchased services																									271,611		
Travel																									12,848		
Miscellaneous purchased services																									9,900		
Supplies and materials																									291,326		
General supplies																									192,599		
Other objects																									33,478		
Miscellaneous expenditures	7,965	10,499		4,910	493	1,830	1,999																		\$ 6,000		
Student Activities																									27,696		
Total support services	347,409	207,985		251,495	71,487	177,511	164,969		11,970		8,300														533,217		
Facilities acquisition and construction services:																											
Instructional equipment																										(1,499)	
Buildings																										184,615	
Noninstructional equipment																										100,001	
Construction services																										2,326,180	
Total facilities acquisition and construction services																										2,609,497	
Transfer from General Fund																										(1,175,523)	
Contribution to school based budgets																										917,197	
Total expenditures	349,338	339,473		251,495	71,487	183,007	168,824		51,041		50,551															41,985,130	
Excess (Deficiency) of Revenues																										12,426	
Over (Under) Expenditures																											
Fund Balance, July 1																										199,855	
Fund Balance June 30																										212,281	

Plainfield Board of Education
Special Revenue Fund

Schedule of Preschool Education Aid Expenditures
Preschool
Budgetary Basis

Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Support services:					
Salaries of Supervisors of Instruction	\$ 137,252	\$ 1,400	\$ 138,652	\$ 138,572	\$ 80
Salaries of program directors	140,846	9,200	150,046	149,991	55
Salaries of Other Professional Staff	387,354	(10,600)	376,754	360,999	15,755
Salaries of Secr. And Clerical Assistants	274,650	(975)	273,675	272,798	877
Other Salaries	121,708		121,708	121,503	205
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	783,982	(18,800)	765,182	765,164	18
Salaries of facilitators, math coaches, literacy coaches, and master teachers	789,254	(248,200)	541,054	450,103	90,951
Personal Services - Employee Benefits	793,642	(81,232)	712,410	633,382	79,028
Purchased Educational Services - Contracted Pre-K	20,976,807	751,685	21,728,492	18,799,058	2,929,435
Purch. educational serv. - Head Start	1,443,000	312,062	1,755,062	1,671,526	83,535
Other Purchased Professional - Educational Services	180,000	(107,901)	72,099	67,991	4,108
Other Purchased Professional Services	112,585	(54,907)	57,678	42,614	15,063
Cleaning, Repair and Maintenance Services	32,000	(30,001)	1,999		1,999
Rentals	50,000	25,485	75,485	68,484	7,001
Contracted Services (Other Than Between Home and School) - Grant Agreements	125,000	(111,400)	13,600		13,600
Travel	40,000	(30,000)	10,000	1,317	8,683
Miscellaneous Purchased Services	10,000		10,000	9,900	100
Supplies & Materials	100,000	10,148	110,148	108,793	1,355
Total support services	26,498,080	415,964	26,914,044	23,662,195	3,251,848
Facilities acquisition and cont. serv:					
Instructional equipment	7,462	(7,462)			
Noninstructional Equipment	7,500	(7,500)			
Total Facilities acquisition and cont. serv:	14,962	(14,962)			
Total Expenditures	\$ 26,513,042	\$ 401,002	\$ 26,914,044	\$ 23,662,195	\$ 3,251,848

Calculation of Budget and Carryover

Total Revised 2023-2024 Preschool Education Aid Allocation	\$ 25,037,010
Add: Actual PEA Carryover June 30, 2023	1,195,018
Add: Transfer from General Fund	1,175,523
Total Preschool Education Aid Funds Available for 2023-2024 Budget	27,407,551
Less: 2023-2024 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(26,914,044)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2024	493,507
Add: June 30, 2024 Unexpended Preschool Education Aid	3,251,848
2023-2024 Carryover - Preschool Education Aid	3,745,356
2023-2024 Preschool Education Aid Carryover Budgeted for Preschool Programs 2024-2025	\$ 393,626

Capital Projects Fund

Plainfield Board of Education
Capital Projects Fund

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

Year ended June 30, 2024

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ 6,600,598
Total revenues	6,600,598

Expenditures and Other Financing

Uses

On-Behalf SDA Construction Services	6,600,598
Total expenditures	6,600,598

Excess of revenues over expenditures	-
Fund balance, July 1	2,002
Fund balance, June 30	\$ 2,002

Plainfield Board of Education
 Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2024

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2024
			Prior Years	Current Year	
On-Behalf Payments					
Schools Development Authority	\$ 134,195,349	\$ 151,954,608	\$ 143,146,990	\$ 6,600,598	\$ 2,207,020
Total			\$ 143,146,990	\$ 6,600,598	\$ 2,207,020

Long-Term Debt

Plainfield Board of Education
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2024

Issue	Date of Issue	Amount of Issue	Annual Maturities		Interest Rate	Balance June 30, 2023	Retired	Balance June 30, 2024
			Date	Amount				
Refunding School Bonds (Series 2019)	6/4/2019	\$13,075,000	8/1/2024	\$ 1,945,000	5.000%	\$ 7,985,000	\$ 1,850,000	\$ 6,135,000
			8/1/2025	2,040,000	5.000%			
			8/1/2026	2,150,000	5.000%			
						<u>\$ 7,985,000</u>	<u>\$ 1,850,000</u>	<u>\$ 6,135,000</u>
						<u>\$ 7,985,000</u>	<u>\$ 1,850,000</u>	<u>\$ 6,135,000</u>

Plainfield Board of Education
 Long-Term Debt

Schedule of Financed Purchase Payable

Year ended June 30, 2024.

Purpose	Amount of Issue	Interest Rate	Balance June 30, 2023	Retired	Balance June 30, 2024
Apple iPads and Related Supplies	\$ 1,657,380	0.00%	\$ 306,476	306,476	\$ -
Apple iPads and Related Supplies	441,405	0.00%	88,281	88,281	-
Apple iPads and Related Supplies	8,792,202	0.00%	4,161,911	2,057,233	2,104,678
			<u>\$ 4,556,668</u>	<u>\$ 2,451,990</u>	<u>\$ 2,104,678</u>

Plainfield Board of Education
Debt Service Fund

Budgetary Comparison Schedule

Year ended June 30, 2024

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Revenues:					
Local Sources:					
Local Tax Levy	\$ 1,127,632		\$ 1,127,632	\$ 1,127,632	
UCIA Refunding of Bonds					
State Sources:					
Debt Service Aid Type II	1,075,368		1,075,368	1,075,368	
Total Revenues	<u>2,203,000</u>	<u>-</u>	<u>2,203,000</u>	<u>2,203,000</u>	<u>-</u>
Expenditures:					
Regular Debt Service:					
Interest	353,000		353,000	353,000	
Redemption of Principal	1,850,000		1,850,000	1,850,000	
Total expenditures	<u>2,203,000</u>	<u>-</u>	<u>2,203,000</u>	<u>2,203,000</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-	-	-
Fund balance, July 1	-		-	65,340	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,340</u>	<u>\$ -</u>

Statistical Section

**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.*

Financial Trends

Plainfield Board of Education
Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Net investment in capital assets	\$ 58,816,364	\$ 61,093,904	\$ 62,578,978	\$ 64,803,818	\$ 69,784,863	\$ 73,251,720	\$ 79,439,496	\$ 95,938,712	\$ 141,295,376	\$ 168,908,951
Restricted	14,000,001	14,000,002	11,412,730	8,392,410	2,887,769	1,868,519	1,217,584	13,488,996	28,703,982	32,345,082
Unrestricted (deficit)	(48,533,835)	(54,426,904)	(60,165,739)	(62,457,064)	(69,020,825)	(68,070,494)	(61,668,928)	(50,670,297)	(45,735,131)	(43,099,683)
Total governmental activities net position	\$ 24,282,530	\$ 20,667,002	\$ 13,825,969	\$ 10,739,164	\$ 3,651,807	\$ 7,049,745	\$ 18,988,152	\$ 58,757,411	\$ 124,264,227	\$ 158,154,350
Business-type activities:										
Investment in capital assets	\$ 367,773	\$ 376,472	\$ 353,838	\$ 586,532	\$ 1,934,466	\$ 2,367,541	\$ 2,449,305	\$ 2,664,752	\$ 2,631,288	\$ 3,179,347
Unrestricted (deficit)	694,183	1,224,877	1,782,090	1,323,900	332,749	160,588	548,311	2,784,748	2,880,301	2,126,113
Total business-type activities net position	\$ 1,061,956	\$ 1,601,349	\$ 2,135,928	\$ 1,910,432	\$ 2,267,215	\$ 2,528,129	\$ 2,997,616	\$ 5,449,500	\$ 5,511,589	\$ 5,305,460
District-wide:										
Net investment in capital assets	\$ 59,184,137	\$ 61,470,376	\$ 62,932,816	\$ 65,390,350	\$ 71,719,329	\$ 75,619,261	\$ 81,888,801	\$ 98,603,464	\$ 143,926,664	\$ 172,088,298
Restricted	14,000,001	14,000,002	11,412,730	8,392,410	2,887,769	1,868,519	1,217,584	13,488,996	28,703,982	32,345,082
Unrestricted (deficit)	(47,839,652)	(53,202,027)	(58,383,649)	(61,133,164)	(68,688,076)	(67,909,906)	(61,120,617)	(47,885,549)	(42,854,830)	(40,973,570)
Total district net position	\$ 25,344,486	\$ 22,268,351	\$ 15,951,897	\$ 12,649,596	\$ 5,919,022	\$ 9,577,874	\$ 21,985,768	\$ 64,206,911	\$ 129,775,816	\$ 163,459,810

Source: ACFR Schedule A-1 and District records.

Note 1 - Net Position at June 30, 2020 is restated to reflect the implementation of GASB Statement No. 84, "Fiduciary Activities."

Plainfield Board of Education
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
Instruction										
Regular	\$ 75,811,769	\$ 82,528,958	\$ 91,562,732	\$ 92,152,600	\$ 92,266,501	\$ 87,216,847	\$ 101,073,106	\$ 96,810,655	\$ 118,486,780	\$ 143,333,073
Special education	21,942,201	24,864,703	27,707,963	28,465,014	30,009,768	30,009,768	30,791,848	17,213,827	15,132,613	17,094,113
Other instruction	14,315,723	16,089,103	17,334,588	18,501,285	21,488,323	22,694,771	23,666,036	26,038,786	21,235,606	20,158,321
School sponsored activities and athletics	1,382,168	1,489,314	1,773,627	1,721,616	1,554,043	1,603,096	1,811,830	1,959,542	1,860,929	2,024,503
Support Services:										
Student & instruction related services	41,257,652	42,254,415	42,260,477	43,030,952	43,992,657	44,876,996	48,200,790	62,615,323	68,442,845	79,472,869
School Administration services	7,783,552	7,904,434	9,451,979	9,848,647	8,833,038	8,833,038	9,741,171	8,700,610	7,025,893	9,405,148
General Administration services	2,027,236	2,281,983	2,027,562	2,412,713	2,619,776	2,422,758	2,613,684	2,205,238	2,188,778	2,353,486
Business and other support services	5,768,688	5,681,964	6,086,515	6,236,281	6,079,981	5,841,061	5,685,226	6,077,664	6,316,953	5,741,191
Plant operations and maintenance	20,222,465	22,613,856	21,405,872	21,986,077	22,845,294	20,776,255	19,685,463	28,965,030	18,973,766	26,182,387
Program transportation	3,666,600	3,590,876	6,122,899	6,101,565	6,635,354	6,797,857	4,786,688	6,639,325	10,094,735	13,175,939
Special Services	894,621	959,173	898,631	824,182	791,561	183,107	385,607	265,846	218,236	125,287
Interest on long-term debt										
Unallocated depreciation										
Total governmental activities expenses	197,172,845	212,438,781	226,637,845	231,290,962	235,344,414	231,257,544	248,422,469	258,654,246	270,524,834	321,116,312
Business-type activities:										
Food service	4,616,279	5,119,892	4,940,460	4,470,996	4,769,286	4,506,730	3,101,300	6,589,454	7,194,512	8,933,118
Total business-type activities expense	4,616,279	5,119,892	4,940,460	4,470,996	4,769,286	4,506,730	3,101,300	6,589,454	7,194,512	8,933,118
Total district expenses	\$ 201,789,124	\$ 217,558,673	\$ 231,578,305	\$ 235,761,958	\$ 240,113,700	\$ 235,764,274	\$ 251,523,769	\$ 265,243,700	\$ 277,719,346	\$ 330,049,430
Program Revenues										
Governmental activities:										
Charges for services	308,229	253,730	197,379	275,122	56,620	82,120	188,387	95,294	45,000	41,805,775
Operating and capital grants and contributions	62,204,651	67,817,785	78,438,357	82,680,136	81,393,410	78,339,653	96,320,639	41,703,995	48,384,305	6,000,599
Capital grants and contributions	62,576,645	69,844,653	78,985,714	83,493,452	83,327,928	80,292,470	100,928,029	61,910,820	71,654,511	48,408,373
Total governmental activities program revenues	133,089,525	147,516,168	157,621,449	163,448,710	161,377,958	160,714,243	186,037,053	108,610,119	165,483,816	56,214,767
Business-type activities:										
Charges for services	686,336	748,225	471,720	435,983	1,013,246	834,579	128,539	899,429	1,371,179	1,546,545
Food service	4,080,642	4,910,564	4,723,068	3,782,464	4,121,473	3,925,998	3,441,904	6,141,909	5,885,422	7,180,444
Operating grants and contributions	4,769,978	5,658,789	5,194,788	4,218,447	5,134,719	4,760,577	3,570,443	9,041,338	7,256,601	8,726,989
Total business-type activities program revenues	9,536,956	11,317,578	10,389,576	8,436,894	10,282,684	9,511,154	7,144,966	15,083,676	14,527,602	17,454,000
Total district program revenues	\$ 67,343,623	\$ 75,503,472	\$ 84,180,502	\$ 87,711,899	\$ 88,462,647	\$ 85,053,047	\$ 104,498,472	\$ 70,952,158	\$ 78,911,112	\$ 57,133,362
Net (Expense)/Revenue										
Governmental activities	\$ (134,596,200)	\$ (142,594,098)	\$ (147,652,131)	\$ (147,797,510)	\$ (152,016,486)	\$ (150,965,074)	\$ (147,494,440)	\$ (196,743,426)	\$ (198,870,323)	\$ (272,709,939)
Business-type activities	150,689	538,897	254,328	(252,549)	345,433	253,847	469,143	2,451,884	62,089	(206,129)
Total district-wide net expense	\$ (134,445,501)	\$ (142,055,201)	\$ (147,397,803)	\$ (148,050,059)	\$ (151,671,053)	\$ (150,711,227)	\$ (147,025,297)	\$ (194,291,542)	\$ (198,808,234)	\$ (272,916,068)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 22,731,000	\$ 23,143,293	\$ 24,295,492	\$ 24,781,400	\$ 25,277,000	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540	\$ 26,018,540
Taxes levied for debt service	1,228,990	1,227,938	1,229,387	1,229,406	1,230,559	1,229,662	1,225,066	931,637	1,127,760	1,127,632
Federal/State Aid Not Restricted	112,124,446	112,163,454	114,294,785	116,840,521	116,652,713	124,405,954	130,488,290	208,863,281	233,386,446	270,358,071
Federal/State Aid Restricted - Debt Service	1,172,027	678,491	705,369	736,600	776,633	922,421	708,229	1,075,917	1,075,490	1,075,490
Investment income	549,928	16,684	3,254	43,027	51,061	753,731	990,732	6,152	2,788,003	1,988,660
Miscellaneous income	426,330	1,748,610	272,056	1,070,350	601,961	1,061,961	1,590,732	1,590,732	2,788,003	7,185,599
Total governmental activities	137,830,721	138,978,570	140,811,688	144,710,735	144,922,128	153,331,308	159,432,847	238,512,665	264,377,139	306,680,662
Business-type activities:										
Investment earnings	574	496	535	2,878	11,350	7,067	344	344	-	-
Miscellaneous Income	574	496	280,251	27,053	11,350	7,067	344	-	-	-
Total business-type activities	\$ 1,148,574	\$ 992,092	\$ 280,786	\$ 29,931	\$ 22,700	\$ 14,134	\$ 378	\$ 344	\$ -	\$ -
Total district-wide	\$ 138,979,295	\$ 139,970,662	\$ 141,092,474	\$ 144,740,666	\$ 144,944,828	\$ 153,345,442	\$ 159,833,185	\$ 238,857,009	\$ 264,377,139	\$ 306,680,662
Change in Net Position										
Governmental activities	\$ 3,234,521	\$ (3,615,528)	\$ (6,841,033)	\$ (3,086,605)	\$ (7,087,357)	\$ 2,366,234	\$ 11,938,407	\$ 39,789,259	\$ 65,506,816	\$ 33,890,123
Business-type activities	151,273	539,393	(225,496)	(225,496)	356,783	280,914	469,487	2,451,884	62,089	(206,129)
Total district	\$ 3,385,794	\$ (3,076,135)	\$ (7,066,529)	\$ (3,312,101)	\$ (6,730,574)	\$ 2,647,148	\$ 12,407,894	\$ 42,241,143	\$ 65,568,905	\$ 33,683,994

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.

Plainfield Board of Education
 Fund Balances - Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Unaudited

	2015	2016	2017	2018	June 30, 2019	2020 (as restated)	2021	2022	2023	2024
General Fund:										
Restricted	\$ 15,606,783	\$ 15,389,646	\$ 13,300,874	\$ 9,894,422	\$ 3,891,281	\$ 4,966,336	\$ 4,309,631	\$ 13,297,751	\$ 28,436,785	\$ 32,065,459
Committed	3,931,040	984,651	738,989	1,265,925	2,897,155	1,666,587	1,397,239			
Assigned	6,762,457	5,887,445	5,037,869	3,820,681	3,031,749	2,094,849	4,857,612	10,604,598	16,558,410	16,074,423
Unassigned (deficit)	(9,643,942)	(9,958,131)	(10,264,522)	(10,211,052)	(10,915,587)	(11,566,818)	(9,658,515)	(6,937,625)	(13,802,114)	(13,943,788)
Total general fund	\$ 16,656,338	\$ 12,303,611	\$ 8,813,210	\$ 4,769,976	\$ (1,095,402)	\$ (2,839,046)	\$ 905,967	\$ 16,964,724	\$ 31,193,081	\$ 34,196,094
All Other Governmental Funds:										
Restricted	\$ 1	\$ 2	\$ 1	\$ -	\$ 1	\$ 323,293	\$ 329,063	\$ 191,245	\$ 267,200	\$ 279,623
Unassigned (deficit)	(216,885)				(872,094)	(1,131,071)	(1,471,933)	(2,259,435)	(2,273,962)	(2,503,701)
Total all other governmental funds	\$ (216,884)	\$ 2	\$ 1	\$ -	\$ (872,093)	\$ (807,778)	\$ (1,142,870)	\$ (2,068,190)	\$ (2,006,762)	\$ (2,224,078)

Source: ACFR Schedule B-1 and District records.

Note 1: 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.

Plainfield Board of Education
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Tax levy	\$ 23,959,990	\$ 24,371,231	\$ 25,524,859	\$ 26,010,806	\$ 26,507,558	\$ 27,248,202	\$ 27,243,596	\$ 26,950,177	\$ 27,146,300	\$ 27,146,172
Tuition charges	309,229	253,730	197,379	275,122	59,620	82,120	95,294	95,294	45,000	
Interest on investments	26,928	16,584	13,254	43,027	51,061				943,477	1,989,890
Miscellaneous	571,428	1,776,860	302,753	1,133,772	1,069,894	863,716	1,173,582	1,960,652	2,347,700	7,703,733
State sources	158,101,930	159,594,261	162,155,150	168,043,716	177,859,772	187,786,800	202,267,757	256,255,313	295,234,772	315,742,031
Federal sources	6,089,885	6,892,699	6,856,240	7,158,449	8,029,102	9,065,370	12,649,945	17,947,544	22,413,733	15,439,105
Total revenue	189,059,390	192,905,365	195,049,635	202,664,892	213,577,007	225,046,208	243,430,174	303,208,980	348,130,982	368,020,931
Expenditures										
Instruction:										
Regular instruction	67,222,421	71,000,698	74,212,629	77,583,448	83,395,706	81,366,589	90,191,587	99,796,570	123,563,516	147,773,515
Special education instruction	20,347,482	22,764,413	24,443,237	25,284,140	26,595,921	28,467,798	28,172,861	18,070,296	16,773,940	18,348,210
Other special instruction	12,077,452	13,094,498	13,028,091	14,750,739	18,648,842	20,554,671	20,137,213	27,029,927	23,300,785	21,740,243
School sponsored activities, athletics	1,200,011	1,257,389	1,391,921	1,394,337	1,358,763	1,459,592	1,382,026	2,035,670	2,008,017	2,114,085
Support Services:										
Student & inst. related services	40,628,077	41,303,581	40,337,765	40,673,331	42,668,413	44,263,580	48,121,548	63,245,278	70,554,787	81,427,722
General administrative services	1,965,199	2,200,831	1,893,430	2,274,375	2,327,963	2,374,948	2,541,805	2,223,401	2,260,192	2,390,619
School administrative services	6,763,734	6,699,912	7,379,824	7,911,932	7,672,884	8,046,550	8,372,967	9,193,931	7,771,266	10,149,944
Business/Central Services	5,569,655	5,578,609	5,426,074	5,476,431	5,620,241	5,626,244	5,583,226	6,399,045	6,996,528	8,342,475
Plant operations and maintenance	19,632,153	21,846,447	20,070,511	19,858,813	21,060,194	20,241,946	19,939,304	22,776,480	24,502,907	30,189,627
Pupil transportation	5,547,251	5,419,451	5,260,378	5,649,348	6,327,899	6,665,591	4,806,047	6,997,169	10,559,303	13,645,292
Capital outlay	1,350,804	3,476,416	2,694,421	3,469,401	6,538,761	5,416,306	7,498,128	28,103,651	43,346,686	26,835,492
Special schools										75,010
Debt service:										
Principal	1,345,000	1,390,000	1,445,000	1,515,000	2,092,909	2,802,666	2,662,666	1,675,000	1,760,000	1,850,000
Interest and other charges	1,056,016	1,008,961	956,756	886,832	809,081	470,760	610,875	529,125	443,250	353,000
Total expenditures	184,692,255	197,041,206	198,540,037	206,708,127	225,336,147	227,757,241	240,020,253	288,075,543	333,841,197	365,235,234
Excess (Deficiency) of revenues over (under) expenditures	4,367,135	(4,135,841)	(3,490,402)	(4,043,235)	(11,759,140)	(2,711,033)	3,409,921	15,133,437	14,289,785	2,785,697
Other Financing sources (uses)										
Transfers in	1,780,398	2,391,708	2,133,529	2,339,258	1,898,546	1,888,948	1,902,317	1,534,376	1,793,410	2,092,720
Refunding bond proceeds					13,075,000					
Premium on Issuance of Refunding Bonds					1,716,945					
Payment to Refunded Bond Escrow Agent					(14,573,375)					
Lease Purchase Proceeds					4,803,099					
Transfers out	(1,780,398)	(2,391,708)	(2,133,529)	(2,339,258)	(1,898,546)	(1,888,948)	(1,902,317)	(1,534,376)	(1,793,410)	(2,092,720)
Total other financing sources (uses)	-	-	-	-	5,021,669	-	-	-	-	-
Net change in fund balances	\$ 4,367,135	\$ (4,135,841)	\$ (3,490,402)	\$ (4,043,235)	\$ (6,737,471)	\$ (2,711,033)	\$ 3,409,921	\$ 15,133,437	\$ 14,289,785	\$ 2,785,697
Debt service as a percentage of noncapital expenditures	1.31%	1.24%	1.23%	1.18%	1.43%	1.47%	1.41%	0.85%	0.76%	0.65%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Plainfield Board of Education
 General Fund - Other Local Revenue by Source
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Rental Income	\$ 85,164	\$ 70,744	\$ 73,607	\$ 98,088	\$ 76,010	\$ 143,880		\$ 13,576	\$ 54,372	\$ 198,919
Insurance Refunds		984,651						28,432	21,339	8,540
Refunds	3,652	12,531	14,456	31,314	127,314	23,087	\$ 59,928	95,294	45,000	
Tuition	309,229	253,730	197,378	275,122	59,620	82,120	95,294	95,294	45,000	
Transportation Fees								1,300	9,222	
E-Rate							646,377	237,128		
Cancel Prior Year Purchase Orders	458,514	680,884	184,828	748,052	485,905	535,728	263,605	717,519	912,817	
Other	26,928	16,584	13,254	199,097	16,751	51,036	16,751	599,234	762,336	6,906,290
Interest				43,027	290,996		4,071	6,752	943,477	1,989,890
Total	\$ 883,487	\$ 2,019,124	\$ 483,524	\$ 1,394,700	\$ 1,049,845	\$ 835,851	\$ 1,086,026	\$ 1,689,234	\$ 2,748,563	\$ 9,103,639

Source: District's Revenue Report

Revenue Capacity

**Plainfield Board of Education
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		Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
						Value	Value				
2015	\$ 6,571,140	\$ 1,007,486,656	\$ 124,753,000	\$ 20,734,200	\$ 57,553,900	\$ 1,217,098,896	\$ 4,991,654	\$ 1,222,090,550	\$ 2,560,691,534	1.990	
2016	6,642,900	1,001,838,056	124,379,700	20,484,400	58,166,800	1,211,511,856	4,935,417	1,216,447,273	2,720,749,883	2.034	
2017	7,586,900	996,791,856	123,176,000	20,388,900	61,337,300	1,209,280,956	4,905,207	1,214,186,163	2,795,087,852	2.072	
2018	7,108,700	995,404,256	122,375,400	20,300,900	61,262,100	1,206,451,356	4,937,601	1,211,388,957	2,777,141,121	2.219	
2019	7,436,000	990,718,156	121,261,100	19,194,300	60,925,100	1,199,534,656	4,978,420	1,204,513,076	2,759,454,005	2.232	
2020	8,160,000	989,936,356	119,508,600	18,909,400	60,925,100	1,197,439,456	5,003,972	1,202,443,428	2,920,584,039	2.266	
2021	7,706,300	991,504,456	118,015,000	18,767,400	57,335,500	1,193,328,656	4,933,429	1,198,262,085	3,191,571,693	2.262	
2022	7,411,700	992,787,256	120,352,100	19,317,900	57,127,200	1,196,996,156	4,356,045	1,201,352,201	3,201,380,465	2.252	
2023	8,588,400	996,448,056	121,510,200	21,920,300	57,357,200	1,205,824,156	3,978,033	1,209,802,189	3,846,332,417	2.244	
2024	Not available	Not available	Not available	Not available	Not available	1,214,042,156	3,777,689	1,217,819,845	4,386,601,357	2.270	

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

Plainfield Board of Education
 Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
Unaudited
 (rate per \$100 of assessed value)

Overlapping Rates

Calendar Year	Plainfield School District		City of Plainfield		Union County		Total
2015	\$	1.990	\$	4.480	\$	1.120	\$ 7.590
2016		2.034		4.578		1.211	7.823
2017		2.072		4.670		1.250	7.992
2018		2.219		4.751		1.216	8.186
2019		2.232		4.936		1.193	8.361
2020		2.266		4.937		1.158	8.361
2021		2.262		4.930		1.193	8.385
2022		2.252		4.969		1.218	8.439
2023		2.244		5.109		1.293	8.646
2024		2.270		5.087		1.237	8.594

Source: County Abstract of Ratables

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

Plainfield Board of Education
Principal Property Taxpayers
Current Year and Nine Years Ago
Unaudited

	2024			2015		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Verizon	\$ 3,978,033	1	0.33%	\$ 8,292,125	1	0.67%
639 South Ave, LLC	3,000,000	2	0.25%			
Woodlands Propco LLC	2,900,000	3	0.24%			
Norwood Estates LLC	2,606,400	4	0.22%	4,178,800	2	0.34%
Michael Manor, LLC	2,400,000	5	0.20%	2,400,000	6	0.20%
Chung 33 Eestervelt LLC	2,200,000	6	0.18%			
1000 Plainfield Estates	1,881,700	7	0.16%			
Plainfieldww LLC	1,850,000	8	0.15%			
New Jersey Bell Telephone Co	1,730,400	9	0.14%			
Stoney Brook Gardens LLC	1,700,000	10	0.14%			
Netherwoods Village, LLC				3,589,600	3	0.29%
Formation Properties				3,300,000	4	0.27%
Channel Park Avenue, LLC				2,630,000	5	0.21%
New Meadow Assoc., LLC				2,122,300	7	0.17%
Plainfield South Ave Center				1,955,000	8	0.16%
South Second Street Plainfield Realty				1,886,700	9	0.15%
Stoney Brook Associates, LLC				1,700,000	10	0.14%
Total	\$ 24,246,533		1.99%	\$ 32,054,525		2.61%
Total Assessed Value (J-6)	\$ 1,217,819,845			\$ 1,222,090,550		

Source: Municipal Tax Assessor

**Plainfield Board of Education
Property Tax Levies and Collections
Last Ten Fiscal Years
Unaudited**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2015	\$ 23,940,418	\$ 23,911,094	99.88%	\$ 29,324
2016	23,959,990	23,959,990	100.00%	
2017	24,371,231	24,371,231	100.00%	
2018	25,524,859	24,943,471	97.72%	581,388
2019	26,010,806	26,010,806	100.00%	
2020	26,507,558	26,507,558	100.00%	
2021	27,248,202	27,248,202	100.00%	
2022	27,243,596	27,243,596	100.00%	
2023	27,146,300	27,146,300	100.00%	
2024	27,146,172	27,146,172	100.00%	

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

a 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.

Debt Capacity

**Plainfield Board of Education
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Unaudited**

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		Total District	Population	(A)	Per Capita ^a
	General Obligation Bonds ^b	Financed Purchase Payable				
2015	\$ 21,900,000		\$ 21,900,000	50,275	\$	436
2016	20,510,000		20,510,000	50,425		407
2017	19,065,000		19,065,000	50,237		380
2018	17,550,000		17,550,000	50,321		349
2019	14,750,000	\$ 4,305,190	19,055,190	50,394		378
2020	13,015,000	3,237,524	16,252,524	50,302		323
2021	11,420,000	2,169,858	13,589,858	50,011		272
2022	9,745,000	7,593,313	17,338,313	54,936		316
2023	7,985,000	4,556,668	12,541,668	54,513		230
2024	6,135,000	2,104,678	8,239,678	54,670		151

Source: District records

(A) Estimated

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 Includes Early Retirement Incentive Plan (ERIP) refunding

**Plainfield Board of Education
Ratios of Net General Bonded Debt Outstanding**

**Last Ten Fiscal Years
(Unaudited)**

General Bonded Debt Outstanding

Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2015	\$ 21,900,000	\$ 1	\$ 21,899,999	1.79%	\$ 436
2016	20,510,000	2	20,509,998	1.69%	407
2017	19,065,000	1	19,064,999	1.57%	380
2018	17,550,000		17,550,000	1.45%	349
2019	14,750,000	1	14,749,999	1.22%	293
2020	13,015,000	196,572	12,818,428	1.07%	255
2021	11,420,000	196,571	11,223,429	0.94%	224
2022	9,745,000		9,745,000	0.81%	177
2023	7,985,000	65,340	7,919,660	0.65%	145
2024	6,135,000	65,340	6,069,660	0.50%	111

Source: City of Plainfield 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.

b See Exhibit J-14 for population data

**Plainfield Board of Education
Direct and Overlapping Governmental Activities Debt
As of December 31, 2023
Unaudited**

	Gross Debt	Deductions	Net Debt
Municipal Debt: (1)			
Plainfield Board of Education	\$ 6,135,000	\$ 6,135,000	\$ -
City of Plainfield	58,065,902	8,507,025	49,558,877
	\$ 64,200,902	\$ 14,642,025	49,558,877
 Overlapping Debt Apportioned to the Municipality:			
County of Union (A)			21,818,515
Total direct and overlapping debt			\$ 71,377,392

Source:

- (1) City of Plainfield's December 31, 2023 Annual Debt Statement
- (A) The debt for this entity was apportioned to Plainfield by dividing the municipality's 2023 equalized value by the total 2023 equalized value for Union County.

Plainfield Board of Education
 Legal Debt Margin Information
 Last Ten Fiscal Years
 Unaudited

Legal Debt Margin Calculation for Calendar Year 2024

Equalized valuation basis	
2023	\$ 4,045,032,392
2022	3,787,962,519
2021	3,191,571,693
Average Equalization Valuation of Property	[A] \$ 11,024,566,604
	[A/3] \$ 3,674,855,535
Debt limit (4 % of average equalization value)	[B] 146,994,220
Total Net Debt Applicable to limit	[C] 6,069,660
Legal debt margin	[B-C] \$ 140,924,560

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 103,113,954	\$ 104,681,630	\$ 107,437,751	\$ 110,445,964	\$ 111,154,739	\$ 110,635,183	\$ 112,612,191	\$ 137,662,977	\$ 124,180,482	\$ 146,994,220
Total net debt applicable to limit	21,900,000	20,510,000	19,065,000	17,550,000	14,750,000	13,015,000	11,420,000	9,745,000	7,919,660	6,069,660
Legal debt margin	\$ 81,213,954	\$ 84,171,630	\$ 88,372,751	\$ 92,895,964	\$ 96,404,739	\$ 97,620,183	\$ 101,192,191	\$ 127,917,977	\$ 116,260,822	\$ 140,924,560
Total net debt applicable to the limit as a percentage of debt limit	21.24%	19.59%	17.75%	15.89%	13.27%	11.76%	10.14%	7.08%	6.38%	4.13%

Source: Abstract Debt Statements

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

Demographic and Economic Information

Plainfield Board of Education
 Demographic and Economic Statistics
 Last Ten Fiscal Years
 Unaudited

<u>Year</u>	<u>Population ^a</u>	<u>County Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
2015	50,275	\$ 61,345	13.20
2016	50,425	62,697	11.60
2017	50,237	65,130	9.00
2018	50,321	68,313	9.20
2019	50,394	70,865	7.50
2020	50,302	70,865	6.40
2021	50,011	70,865	7.60
2022	54,936	72,543	8.10
2023	54,513	76,616	5.10
2024	54,670	80,334	5.60

Source: New Jersey State Department of Education

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

^b Personal income is calculated by multiplying per capita income by the population.

^c Per capita personal income by municipality estimated based upon the 2020 Census published by the US Bureau of Economic Analysis.

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

Plainfield Board of Education
Principal Employers
Current Year and Nine Years Ago
Unaudited

Employer	2024		2015	
	Employees	Percentage of Total Employment	Employees	Percentage of Total Employment

INFORMATION NOT AVAILABLE

Source: City of Plainfield

Operating Information

Plainfield Board of Education
Full-time Equivalent District Employees by Function/Program
Last Ten Fiscal Years
Unaudited

<u>Function/Program</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Instruction:										
Regular	630.36	621.47	505.43	460.93	456.33	457.33	417.63	441.00	500.50	523.68
Other instruction	140.04	139.00	259.94	270.55	303.71	337.45	345.71	354.71	336.00	336.00
Support Services:										
Student & instruction related services	166.36	171.74	182.74	178.24	172.07	178.92	180.52	197.58	205.24	228.79
General administrative services	2.00	4.00	4.00	4.00	3.00	3.00	2.50	3.00	3.00	3.00
School administrative services	47.00	48.00	48.00	46.00	41.00	44.00	42.00	43.00	43.00	52.30
Administrative Information Technology	12.50	13.50	12.50	15.00	14.00	14.50	-	16.77	16.00	40.80
Plant operations and maintenance	145.57	151.97	158.03	154.24	156.45	155.19	150.94	151.54	166.00	168.47
Pupil transportation	17.67	17.67	17.67	13.67	14.67	14.67	13.95	36.00	53.00	55.67
Other Support Services	44.01	46.79	22.79	24.79	21.29	23.29	34.24	38.90	20.80	26.76
Total	<u>1,205.51</u>	<u>1,214.14</u>	<u>1,211.10</u>	<u>1,167.42</u>	<u>1,182.52</u>	<u>1,228.35</u>	<u>1,187.49</u>	<u>1,282.50</u>	<u>1,343.54</u>	<u>1,435.47</u>

Source: District Budget Records

Plainfield Board of Education
 Operating Statistics
 Last Ten Fiscal Years
 Unaudited

Pupil/Teacher Ratio

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	Senior High School				
2015	10,394	\$ 180,940,435	\$ 17,408	-3.14	597	13.26	12.21	12.14	7,546	7,098	4.9	94.06
2016	10,611	191,165,829	18,016	3.49	597	0.56	13.04	12.89	7,832	7,373	3.8	94.14
2017	11,403	193,443,860	16,964	-5.84	594	0.57	13.27	12.01	7,916	7,414	1.1	93.66
2018	11,311	200,836,894	17,756	4.67	601	12.76	14.42	12.73	7,760	7,232	-2.0	93.20
2019	11,348	215,676,826	19,006	7.04	614	12.76	13.01	9.49	7,738	7,238	-0.3	93.54
2020	12,066	219,067,509	18,156	-4.47	591	14.01	14.71	13.22	8,144	7,715	5.2	94.73
2021	11,168	229,248,584	20,527	13.06	742	10.47	11.21	10.75	7,845	6,960	-3.7	88.72
2022	10,866	257,771,092	23,723	15.57	796	13.90	12.20	12.30	8,386	7,558	6.7	90.13
2023	11,239	288,291,261	25,651	8.13	611	12.64	10.81	11.39	8,364	7,622	-1.0	91.13
2024	11,276	336,196,742	29,815	16.23	860	7.28	10.58	9.28	8,466	7,667	1.2	90.56

Sources: District records

Note: Enrollment based on annual October district count.

- a Enrollment based on annual October district count, including preschool students.
- b Operating expenditures equal total expenditures less debt service and capital outlay.
- c Cost per pupil represents operating expenditures divided by enrollment.

Plainfield Board of Education
School Building Information
Last Ten Fiscal Years
Unaudited

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
District Building										
High School										
Plainfield High School	268,185	268,185	268,185	268,185	268,185	268,185	268,185	268,185	268,185	268,185
Square Feet	1,557	1,684	1,769	1,754	1,708	1,677	1,763	1,620	1,805	2,009
Enrollment	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369	1,369
Capacity (students)										
Pinnacle Academy High School	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490
Square Feet	84	92	77	67	-	-	-	-	-	67
Enrollment	175	175	175	175	175	175	175	175	175	175
Capacity (students)										
Middle School										
Hubbard	96,375	96,375	96,375	96,375	96,375	96,375	96,375	96,375	96,375	96,375
Square Feet	598	595	668	744	732	762	804	804	804	769
Enrollment	629	629	629	629	629	629	629	629	629	629
Capacity (students)										
Maxson	116,395	116,395	116,395	116,395	116,395	116,395	116,395	116,395	116,395	116,395
Square Feet	588	690	782	683	734	796	862	862	862	778
Enrollment	859	859	859	859	859	859	859	859	859	859
Capacity (students)										
Plainfield Academy for the Arts and Advance Studies	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490
Square Feet	388	396	395	388	392	405	400	385	364	345
Enrollment	185	185	185	185	392	392	392	392	392	392
Capacity (students)										
Elementary										
Barlow	44,452	44,452	44,452	44,452	44,452	44,452	44,452	44,452	44,452	44,452
Square Feet	407	416	409	409	378	375	400	400	400	422
Enrollment	369	369	369	369	369	369	369	369	369	369
Capacity (students)										
Cedarbrook	62,980	62,980	62,980	62,980	62,980	62,980	62,980	62,980	62,980	62,980
Square Feet	472	472	472	472	472	472	472	472	472	472
Enrollment										
Capacity (students)										
Charles and Anna Booker										
Square Feet										
Enrollment										
Capacity (students)										
Clinton	36,560	36,560	36,560	36,560	36,560	36,560	36,560	36,560	36,560	36,560
Square Feet	380	421	412	384	379	382	384	340	340	374
Enrollment	333	333	333	333	333	333	333	333	333	333
Capacity (students)										
Cook	46,590	46,590	46,590	46,590	46,590	46,590	46,590	46,590	46,590	46,590
Square Feet	193	222	217	204	369	396	394	394	394	142
Enrollment	256	256	256	256	256	256	256	256	256	256
Capacity (students)										
Emerson	65,290	65,290	65,290	65,290	65,290	65,290	65,290	65,290	65,290	65,290
Square Feet	508	508	496	471	472	495	502	467	487	418
Enrollment	390	390	390	390	390	390	390	390	390	390
Capacity (students)										
Evergreen	58,885	58,885	58,885	58,885	58,885	58,885	58,885	58,885	58,885	58,885
Square Feet	450	450	450	450	450	450	450	450	450	450
Enrollment										
Capacity (students)										
Jefferson	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970
Square Feet	453	460	434	414	425	449	461	453	453	396
Enrollment	429	429	429	429	429	429	429	429	429	429
Capacity (students)										
Stillman	40,253	40,253	40,253	40,253	40,253	40,253	40,253	40,253	40,253	40,253
Square Feet	314	326	318	317	367	368	386	386	328	328
Enrollment	274	274	274	274	274	274	274	274	274	274
Capacity (students)										
Washington	90,595	90,595	90,595	90,595	90,595	90,595	90,595	90,595	90,595	90,595
Square Feet	643	656	640	588	634	634	657	661	661	552
Enrollment	548	548	548	548	548	548	548	548	548	548
Capacity (students)										
Woodland	36,640	36,640	36,640	36,640	36,640	36,640	36,640	36,640	36,640	36,640
Square Feet	255	262	250	214	-	-	-	-	-	-
Enrollment	266	266	266	266	266	266	266	266	266	266
Capacity (students)										

Number of Schools at June 30, 2024

Elementary = 10

Middle School = 3

Senior High School = 2

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.

Plainfield Board of Education
Schedule of Required Maintenance for School Facilities
 General Fund
 Last Ten Fiscal Years
 Unaudited

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

School Facilities	Years ended June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
High School	\$ 222,714	\$ 705,322	\$ 882,376	\$ 720,523	\$ 732,254	\$ 842,014	\$ 695,051	\$ 622,872	\$ 990,777	\$ 970,868
Hubbard Middle School	375,669	288,008	313,800	256,240	261,590	300,801	248,300	222,515	353,946	346,834
Maxson Middle School	458,424	351,443	382,927	312,687	319,227	367,077	303,008	271,541	431,929	423,250
Barlow Elementary School	175,090	179,530	195,607	159,727	121,983	140,267	115,785	103,761	165,049	161,732
Cedarbrook Elementary School	248,069	190,184	207,215	169,206	172,901	198,818	164,117	147,074	233,945	229,244
Clinton Elementary School	144,005	204,317	222,614	181,780	100,160	115,173	95,071	85,198	135,521	132,798
Cook Elementary School	183,511	140,691	153,290	125,172	127,858	147,023	121,362	108,759	172,998	169,522
Emerson Elementary School	257,168	199,920	217,823	177,868	179,058	205,897	169,960	152,310	242,274	237,406
Evergreen Elementary School	231,940	177,818	193,742	158,204	161,431	185,628	153,229	137,317	218,425	214,036
Jefferson Elementary School	224,397	138,743	151,168	123,439	156,396	179,839	148,450	133,034	211,611	207,359
Stillman Elementary School	158,551	121,554	132,439	108,146	110,512	127,077	104,897	94,004	149,528	146,523
Washington Elementary School	356,841	273,574	298,073	243,398	248,442	285,682	235,820	211,331	336,155	329,400
PAAAS Elementary School	68,891	199,923	217,827	177,871	102,399	117,748				
Charles and Anna Booker Elementary School	472,663									
Woodland Elementary School										
Pinnacle Academy High School	68,891	86,529	-	-	-	-	97,197	87,103	138,552	135,768
Total School Facilities	\$ 4,480,452	\$ 3,257,556	\$ 3,568,901	\$ 2,914,261	\$ 2,794,211	\$ 3,213,044	\$ 2,652,247	\$ 2,376,819	\$ 3,780,710	\$ 3,704,740

N/A-Not Available
 Source: District Records

Source: District records of required maintenance

Plainfield Board of Education
 Insurance Schedule
 June 30, 2024
 Unaudited

	<u>Coverage</u>	<u>Deductible</u>
School Package Policy:		
N.J. Schools Insurance Group		
Property - Blanket Building & Contents (Insured Values)	328,445,608	5,000
Earthquake	50,000	
Equipment Breakdown	100,000,000	5,000
Comprehensive General Liability and Property Damage	16,000	
Hardware/Software	1,074,000	1,000
Comprehensive Automobile Liability	16,000,000	1,000
Public Employee Dishonesty with Faithful Performance	100,000	1,000
Safety National Insurance Company Policy - Excess Workers Compensation and Employees Liability Per Occurance	500,000	

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

**Honorable President and Members
of the Board of Education
Plainfield of Board of Education
County of Union
Plainfield, 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 Plainfield Board of Education, in the County of Union, New Jersey (the "District") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 15, 2025.

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.

PKF O'CONNOR DAVIES, LLP
20 Commerce Drive, Suite 301, Cranford, NJ 07016 | Tel: 908.272.6200 | Fax: 908.272.2416 | www.pkfod.com

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

**Honorable President and Members
of the Board of Education
Plainfield Board of Education**

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
January 15, 2025



Anthony Branco, CPA
Licensed Public School Accountant, No. 2515

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

Independent Auditors' Report

**Honorable President and Members
of the Board of Education
Plainfield Board of Education
County of Union
Plainfield, New Jersey**

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited Plainfield Board of Education's, in the County of Union, 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, 2024. 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, 2024.

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.

**Honorable President and Members
of the Board of Education
Plainfield Board of Education**

Page 2

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.

**Honorable President and Members
of the Board of Education
Plainfield Board of Education**

Page 3

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

Report on Internal Control Over Compliance

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

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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

Purpose of this Report

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
January 15, 2025



Anthony Branco, CPA
Licensed Public School Accountant No. 2515

Plainfield Board of Education
Schedule of Expenditures of Federal Awards
Year ended June 30, 2024

Federal A.L. Number	Federal FAIN Number	Federal Grant or State Project Number	Program Amount	Grant Period From	Grant Period To	Unearned Revenue/Accounts Payable at June 30, 2023	Cash Received	Buglebury Donations	Balance at June 30, 2024	
									Unearned Revenue/Accounts Payable	Due to Grantor
General Fund:										
U.S. Department of Health and Human Services										
2020-2024: State Department of Education										
Medical Claim Tr:										
93.778	2020AM04P	Not available	\$ 94,194	7/1/2023	6/30/2024		\$ 94,194			\$ -
93.778	2020AM04P	Not available	\$ 38,021	7/1/2022	6/30/2023		\$ 38,021			\$ -
Total General Fund										
U.S. Department of Education										
Passed-through NJ State Department of Education:										
Title I, Part A, Grants to Local Educational Agencies										
84.010A	5010A20030	Not available	3,095,441	7/1/2023	9/30/2024		2,974,209	(3,036,441)		\$ (82,232)
84.010A	5010A20030	Not available	1,072,939	7/1/2023	9/30/2024		1,479,710	(10,107)		(10,107)
84.010A	5010A20030	Not available	1,072,939	7/1/2023	9/30/2024		772,738	(10,152,693)		(29,945)
84.010A	5010A20030	Not available	1,794,231	7/1/2021	9/30/2022		4,120,312	(4,071,136)		(332,204)
Total Title I Grants to Local Educational Agencies										
84.027A	5027A20100	Not available	2,685,394	7/1/2023	9/30/2024		2,476,082	(2,686,394)		(210,312)
84.027A	5027A20100	Not available	2,990,078	7/1/2021	9/30/2022		4,439	(52,996)		(52,996)
84.027A	5027A20100	Not available	1,072,939	7/1/2023	9/30/2024		1,479,710	(10,107)		(10,107)
84.173A	5173A203114	Not available	71,248	7/1/2023	9/30/2024		48,006	(71,248)		(71,248)
84.173A	5173A203114	Not available	27,934	7/1/2021	9/30/2022		27,934	(27,934)		(27,934)
Total Special Education Charter (IDEA)										
84.387	5087A02029	Not available	293,597	7/1/2023	9/30/2024		109,443	(283,597)		\$ 109,443
84.387	5087A02029	Not available	31,165	7/1/2021	9/30/2022		31,165	(283,597)		(252,432)
Total Supporting Effective Instruction State Grants (Title II)										
84.365	5085A03030	Not available	716,282	7/1/2023	9/30/2024		716,282	(716,282)		
84.365	5085A03030	Not available	153,082	7/1/2021	9/30/2022		51,757	(153,082)		(101,325)
Total English Language Acquisition State Grants (Title III)										
84.424	Not available	Not available	91,381	7/1/2023	9/30/2024		137,580	(167,008)		(29,428)
84.424	Not available	Not available	191,381	7/1/2021	9/30/2022		167,008	(167,008)		(29,428)
Total Student Support and Academic Enrichment										
84.048	5048A20030	Not available	93,460	7/1/2023	9/30/2024		71,142	(93,460)		(22,318)
84.048	5048A20030	Not available	64,642	7/1/2021	9/30/2022		22,318	(64,642)		(42,324)
Total Career and Technical Education - Basic Grants to State (Title IV)										
84.287	Not available	Not available	528,716	7/1/2023	9/30/2024		417,283	(528,716)		(111,433)
84.287	Not available	Not available	81,698	7/1/2021	9/30/2022		93,994	(81,698)		(31,494)
84.287	Not available	Not available	61,934	7/1/2023	9/30/2024		2,600	(61,294)		(31,494)
84.287	Not available	Not available	25,000	7/1/2021	9/30/2022		2,600	(25,000)		(22,400)
Total Twenty-First Century Community Learning Centers										
84.425D	5425D20027	23-20-2013	8,933,000	3/1/2020	9/30/2023		5,635,777	(5,635,777)		(3,297,223)
84.425D	5425D20027	23-20-2013	1,000,000	7/1/2023	9/30/2024		1,000,000	(1,000,000)		
84.425D	5425D20027	23-20-2013	44,000	3/1/2020	9/30/2023		1,000	(44,000)		(42,999)
84.425D	5425D20027	23-20-2013	18,342,304	3/1/2020	9/30/2024		3,902,512	(3,902,512)		(1,137,934)
84.425D	5425D20027	23-20-2013	72,779	3/1/2020	9/30/2024		15,177	(72,779)		(57,602)
84.425D	5425D20027	23-20-2013	72,779	3/1/2020	9/30/2024		3,882	(72,779)		(68,897)
84.425D	5425D20027	23-20-2013	1,420,053	3/1/2020	9/30/2024		287,377	(1,420,053)		(1,132,676)
84.425D	5425D20027	23-20-2013	95,789	3/1/2020	9/30/2024		3,882	(95,789)		(91,907)
Total U.S. Department of Education - Passed-through NJ State Department of Education										
U.S. Department of the Treasury										
Passed-through NJ State Department of Education:										
21.027	C22215S1PFE21	Not available	67,819	10/1/2023	6/30/2025		67,819			\$ -
Total U.S. Department of the Treasury										
Total Special Revenue Fund										
Enterprise Fund:										
U.S. Department of Agriculture										
Passed-through NJ State Department of Education:										
Child Nutrition Cluster:										
10.503	241N30AN1099	Not available	1,422,212	7/1/2023	6/30/2024		1,101,398	(1,422,212)		(320,814)
10.503	241N30AN1099	Not available	803,843	7/1/2022	6/30/2023		48,761			
10.503	241N30AN1099	Not available	3,500,000	7/1/2022	6/30/2023		2,965,578	(3,500,000)		(534,422)
10.509	241N30AN1099	Not available	230,249	7/1/2023	6/30/2024		230,249			
10.509	241N30AN1099	Not available	127,177	7/1/2022	6/30/2023		8,771	(127,177)		(118,406)
10.505	241N30AN1099	Not available	644,643	7/1/2023	6/30/2024		657,954	(644,643)		
10.505	241N30AN1099	Not available	193,250	7/1/2023	6/30/2024		193,250	(193,250)		
10.508	241N30AN1099	Not available	686,508	7/1/2023	6/30/2024		686,508			
10.508	241N30AN1099	Not available	470,349	7/1/2022	6/30/2023		571,529	(470,349)		(98,820)
Total Child and Adult Care Food Program										
10.646	202424N18341	Not available	2,302	7/1/2023	6/30/2024		2,302			
10.649	22121890041	Not available	6,180	7/1/2023	6/30/2024		6,180			
Total Summer EBT										
COVID-19 - Pandemic EBT										
Total COVID-19 - Pandemic EBT										
Total Enterprise Fund										
Total Federal Awards										
NC - non-cash expenditures										
See accompanying notes to schedules of expenditures of federal awards and state financial assistance.										

Plaintiff Board of Education
Schedule of Expenditures of State Financial Assistance
Year ended June 30, 2024

Grant or Project Number	State Grantor/Program Title	Start Period From	Start Period To	Amount	Unexpended Revenue/ (Accounts Rec.) at 6/30/24	Cash Received	Budgetary Expenditures	Repayment of (Accounts Rec.) Balances	(Accounts Receivable)	June 30, 2024 Revenue	Due to Grantor	Memo (Accounts Receivable)	Memo Capital Expenditures
24-495-034-5-120-078	State Department of Education	7/1/2023	6/30/2024	\$ 219,464,621	\$ (18,543,429)	\$ 197,566,936	\$ (219,464,621)					\$ (21,897,865)	\$ (219,464,621)
24-495-034-5-120-078	Equization Aid	7/1/2023	6/30/2024	185,861,774		18,543,429	(4,765,894)						(185,861,774)
24-495-034-5-120-084	Security Aid	7/1/2023	6/30/2024	4,765,894	(475,460)	9,100,888	(11,009,173)					(475,460)	(4,765,894)
24-495-034-5-120-083	Education Adequacy Aid	7/1/2023	6/30/2024	11,009,173	(1,098,365)	9,100,888	(9,005,968)					(1,098,365)	(11,009,173)
24-495-034-5-120-083	Special Education Aid	7/1/2023	6/30/2024	9,005,968	(898,519)	8,107,449	(8,005,968)					(898,519)	(9,005,968)
24-495-034-5-120-089	Transportation Aid	7/1/2023	6/30/2024	1,835,983	(183,176)	1,831,768	(1,835,983)					(183,176)	(1,835,983)
24-495-034-5-120-014	Transportation Aid	7/1/2023	6/30/2024	3,452,148	(342,148)	3,452,148	(3,452,148)						(3,452,148)
24-495-034-5-120-473	Additional Non Public Transportation Aid	7/1/2023	6/30/2024	124,670		50,544	(124,670)						(124,670)
24-495-034-5-120-014	Additional Non Public Transportation Aid	7/1/2023	6/30/2024	381,944	(381,944)								(381,944)
24-495-034-5-120-014	TPAF - Social Security Reimbursements	7/1/2023	6/30/2024	5,101,342	(4,835,191)	4,835,191	(5,101,342)						(4,835,191)
24-495-034-5-120-003	TPAF - Social Security Reimbursements	7/1/2023	6/30/2024	4,857,759	(246,486)	246,486	(4,857,759)						(4,857,759)
24-495-034-5-120-003	On-School TPAF Term Disability Insurance (NC)	7/1/2023	6/30/2024	10,974		10,974	(10,974)						(10,974)
24-495-034-5-120-004	TPAF Pension and Annuity Fund (NC)	7/1/2023	6/30/2024	23,176,089		23,176,089	(23,176,089)						(23,176,089)
	Total General Fund			25,330,133	(280,952,741)	250,552,741	(250,925,926)		(6,596,695)		(21,553,296)		(507,260,727)
24-495-034-5-120-086	Preschool Education Aid	7/1/2023	6/30/2024	25,037,010	(2,273,962)	18,768,024	(21,292,125)						(21,292,125)
24-495-034-5-120-086	Preschool Education Aid	7/1/2023	6/30/2024	22,739,622	(1,194,547)	22,739,622	(22,739,622)						(22,739,622)
24-495-034-5-120-086	New Jersey Administrative Aid	7/1/2023	6/30/2024	22,594,352			(1,194,547)						(22,594,352)
24-100-034-5-120-064	Technology	7/1/2023	6/30/2024	21,911	342	21,911	(21,994)				217		(21,664)
24-100-034-5-120-064	Technology	7/1/2023	6/30/2024	18,571	1,263	45,599	(40,705)				214		(18,357)
24-100-034-5-120-070	Nursing Services	7/1/2023	6/30/2024	45,600	2,013	77,930	(68,900)				9,000		(40,706)
24-100-034-5-120-070	Nursing Services	7/1/2023	6/30/2024	41,776	10,517	115,104	(115,072)				32		(39,763)
24-100-034-5-120-069	Auxiliary Services:	7/1/2023	6/30/2024	115,104	694	916	(824)				92		(68,900)
24-100-034-5-120-067	English as a Second Language	7/1/2023	6/30/2024	1,002	1,706	34,792	(25,980)				8,812		(10,824)
24-100-034-5-120-066	Handicapped Services:	7/1/2023	6/30/2024	22,940	30,899	30,899	(30,899)				558		(25,980)
24-100-034-5-120-066	Examination and Classification	7/1/2023	6/30/2024	27,320	1,488	27,320	(26,762)						(30,899)
24-100-034-5-120-066	Supplemental Instruction	7/1/2023	6/30/2024	16,321	1								(26,762)
24-100-034-5-120-066	Supplemental Instruction	7/1/2023	6/30/2024										(16,320)
	Total Department of Human Services			349,339	67,671	349,339	(349,339)			\$	67,671		(349,339)
S822039	School Based Youth Services	7/1/2023	6/30/2024	365,339	9,849	183,007	(171,155)						(297,968)
S822039	School Based Youth Services - Mason	7/1/2023	6/30/2024	211,821	9,849	188,824	(151,898)						(201,972)
S822039	School Based Youth Services - Hubbard	7/1/2023	6/30/2024	208,691	17,016	71,687	(60,609)						(191,675)
S822039	School Based Youth Services - APPI	7/1/2023	6/30/2024	74,079	6,069	339,473	(295,678)						(68,010)
S822039	School Based Youth Services - PJP	7/1/2023	6/30/2024	128,961	43,795	251,685	(43,795)						(286,678)
S822039	School Based Youth Services - Family Success	7/1/2023	6/30/2024	240,000	16,405	51,041	(16,405)						(22,595,95)
S822039	School Based Youth Services - FFC/Jefferson	7/1/2023	6/30/2024	53,646	14,104	188,738	(167,838)						(39,937)
S822039	School Based Youth Services - FFC/Emerson	7/1/2023	6/30/2024	53,646	12,309	50,551	(38,242)						(39,937)
S822039	School Based Youth Services - FFC/Emerson	7/1/2023	6/30/2024	163,900	800	188,738	(167,838)						(167,838)
20-495-036-000-000	Wrap-Around Aid - ECPA	7/1/2023	6/30/2024	1,317,333	70,121	1,317,333	(1,317,334)						(1,317,334)
25-100-034-5-120-000	Mason Project (Presidential Payment & Restore Elnor)	7/1/2023	6/30/2024	1,317,333		680,019	(680,019)						(680,019)
	Swimming Pool Project					28,818	(28,818)						(28,818)
	Total Special Revenue Fund			6,600,598	(6,600,598)	6,600,598	(6,600,598)						(6,600,598)
4180-085-19-0881	Non-Traditional Schools Development Authority	7/1/2023	6/30/2024	1,075,988		1,075,988	(1,075,988)						(1,075,988)
	Total Capital Projects Fund			1,075,988		1,075,988	(1,075,988)						(1,075,988)
24-495-034-5-120-075	State Department of Agriculture	7/1/2023	6/30/2024	\$ 97,077	\$ (752,14)	\$ 752,14	(97,077)						(143,029)
24-495-034-5-120-075	State School Breakfast Program	7/1/2023	6/30/2024	108,302	(10,325)	10,325	(143,029)						(108,302)
24-495-034-5-120-075	State School Lunch Program	7/1/2023	6/30/2024	2,952	6,141	6,141	(2,952)						(2,952)
	Summer EBT Administrative Cost			6,141		2,002,26	(2,002,26)						(2,002,26)
	Not available												
	Not available												
	Total Enterprise Fund			103,250	(68,004)	2,002,26	(2,002,26)						(2,002,26)
	Total State Financial Assistance			\$ 26,433,712	\$ (314,049,261)	\$ 320,718,033	\$ (314,049,261)		\$ (6,596,695)	\$ 259,138	\$ 23,810	\$ (27,057,499)	\$ (657,577,640)
24-495-034-5-120-001	Single Audit Determination:	7/1/2023	6/30/2024	6,307,683		6,307,683	(6,307,683)						(6,307,683)
24-495-034-5-120-001	On-School TPAF Medical Contributions (NC)	7/1/2023	6/30/2024	23,176,088		23,176,088	(23,176,088)						(23,176,088)
24-495-034-5-120-002	TPAF Pension and Annuity Fund (NC)	7/1/2023	6/30/2024	6,600,598		6,600,598	(6,600,598)						(6,600,598)
4180-085-19-0881	New Jersey Schools Development Authority	7/1/2023	6/30/2024	6,600,598		6,600,598	(6,600,598)						(6,600,598)
	Total State Financial Assistance Subject to Single Audit Determination			\$ 36,244,967		\$ 36,244,967	\$ (36,244,967)						\$ (36,244,967)

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

Plainfield Board of Education

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

Year ended June 30, 2024

1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance include the federal award and state financial assistance activity under programs of the federal and state government for the year ended June 30, 2024. 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.

The information in these schedules are presented in accordance with the 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*. Therefore, some amounts presented in these schedules may differ from amounts presented, or used in the preparation of, the basic financial statements. Because the schedules present only selected portions of the operations of the District, they are not intended to and do not present the financial position, changes in net position, or cash flows of the District.

2. Summary of Significant Accounting Policies

The expenditures reported on the accompanying schedules of expenditures of federal awards and state financial assistance (Schedules) 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 special revenue fund, which are presented using the budgetary basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and New Jersey OMB Circular 15-08, wherein certain types of expenditures are allowable or are limited as to reimbursement. These bases of accounting are described in Note 1 to the District's basic financial statements.

Plainfield Board of Education

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

Year ended June 30, 2024

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 bylaw or grant agreement to be recognized in the fiscal year, whereas for GAAP reporting, is not recognized until the subsequent year or when expenditures have been made. The general fund is presented in the accompanying schedules on the modified accrual basis 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 payments 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:

<u>Accounts Receivable</u>	<u>Budgetary Basis</u>	<u>Add: Encumbrances</u>	<u>GAAP Basis</u>
Federal	\$3,631,925	\$669,644	\$4,301,569

The adjustment to reconcile from budgetary basis accounts receivable to GAAP basis accounts receivable is \$669,644 for the special revenue fund. This is a result of recognizing encumbrances as expenditures on the budgetary basis but not on the GAAP basis.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$3,354,799) for the general fund and (\$667,493) for the special revenue fund. See Note to Required Supplementary Information for a reconciliation for the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds (C-3).

Plainfield Board of Education

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

Year ended June 30, 2024

3. Relationship to Basic Financial Statements (continued)

Federal and State award revenues are reported in the District's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 94,194	\$282,678,647	\$282,772,841
Special Revenue Fund	15,344,911	25,387,418	40,732,329
Capital Projects Fund		6,600,598	6,600,598
Debt Service Fund		1,075,368	1,075,368
Food Service Fund	6,920,377	249,209	7,169,586
Total financial award revenues	<u>\$22,359,482</u>	<u>\$315,991,240</u>	<u>\$338,350,722</u>

4. Relationship to Federal and State Financial Reports

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

5. Indirect Costs

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

6. Schoolwide Program Funds

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

<u>Federal Program</u>	<u>Amount</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	<u>\$917,197</u>

Plainfield Board of Education

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

Year ended June 30, 2024

7. Other

TPAF Social Security Contributions of \$5,101,342 represent the amount reimbursed by the State for the employer's share of Social Security contributions for TPAF members for the year ended June 30, 2024.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2024 amounted to \$29,494,745. Since on-behalf post retirement pension, disability insurance and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB 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, 2024 amounted to \$6,600,598.

8. Adjustments

The adjustments presented on Schedules K-3 and K-4 are the result of cancellation of prior year encumbrances and accounts receivable.

Plainfield Board of Education
Schedule of Findings and Questioned Costs
Year ended June 30, 2024

Part I - Summary of Auditors' Results

Financial Statements Section

Type of auditors' report issued: 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
84.425D, 84.425U	S425D230027	Elementary and Secondary School Emergency Relief (ESSER): <ul style="list-style-type: none"> • Elementary and Secondary School Emergency Relief Fund • American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes No

Plainfield Board of Education

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? _____ Yes X 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? _____ Yes X No

Identification of major State programs:

GMIS/Program Number	Name of State Program or Cluster
	State Aid Cluster:
495-034-5120-078	Equalization Aid
495-034-5120-083	Educational Adequacy Aid
495-034-5120-084	Security Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-044	Extraordinary Special Education Aid

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

Auditee qualified as low-risk auditee? X Yes _____ No

Plainfield Board of Education

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2024

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*.

Plainfield Board of Education

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2024

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

No federal award or state financial assistance program compliance findings or questioned costs were noted that are required to be reported in accordance with 2 CFR 200 section .516(a) or NJ OMB Circular Letter 15-08.

Plainfield Board of Education
Summary Schedule of Prior Year Audit Findings
Year ended June 30, 2024

Financial Statement Finding

Finding No. 2023-001:

Statement of Condition: Liabilities for transportation services existed at year end but were not reported by the District at June 30, 2023.

Status: Not repeated in the 2024 audit.

Federal Award and State Financial Assistance Finding and Questioned Costs

Finding No. 2023-002:

Statement of Condition: The School District did not limit its net cash resources to three months average expenditures for its school food service fund as required by CFR Section 210.14 Resource Management (b) Net Cash Resources.

Status: Not repeated in the 2024 audit.