

PEMBERTON TOWNSHIP SCHOOL DISTRICT

Pemberton, New Jersey
County of Burlington

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2025



ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF THE

PEMBERTON TOWNSHIP SCHOOL DISTRICT

PEMBERTON, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Prepared by

**Pemberton Township School District
Finance Department**

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INTRODUCTORY SECTION



PEMBERTON TOWNSHIP SCHOOLS

LAURA ARCHER

School Business Administrator/Board Secretary

HEATHER PYLE

Assistant School Business Administrator

JEFFREY HAVERS

Superintendent

December 16, 2025

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington, New Jersey

Dear Board Members/Citizens:

The Annual Comprehensive Financial Report (ACFR) of the Pemberton Township School District for the fiscal year ended June 30, 2025, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Pemberton Township School District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly, 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, 2025, and the respective changes in financial position and cash flows, where applicable, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Annual Comprehensive Financial Report is presented in four sections as follows:

Introductory Section:

Section contains a Letter of Transmittal, Roster of Officials, Consultants and Advisors, and an Organizational Chart.

Financial Section:

Section contains the Independent Auditors' Report and includes the Management's Discussion and Analysis, the Basic Financial Statements, Required Supplementary Information (RSI) and Other Supplementary Information.

Statistical Section:

Section contains selected financial trends, revenue and debt capacity, demographic, economic and other operating information, generally presented on a multi-year basis.

Single Audit Section:

The School District is required to undergo an annual Single Audit in conformity with the provisions 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's Circular 15-08 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid". Information related to this Single Audit, including the independent auditor's report on the internal control and compliance with applicable laws, regulations, contracts and grants, along with findings and questioned costs, if any, are included in the Single Audit Section of this report.

REPORTING ENTITY AND ITS SERVICES

The Pemberton Township School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standard Board (GASB) as established by NCGA Statement No. 3. All funds of the School District are included in this report. The School District has no component units. The School District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular and vocational as well as special education for children with special needs. The School District's enrollment, as of June 30th, for the current and past nine fiscal years are detailed below.

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2024-2025	4,352	-1.63%
2023-2024	4,424	1.87%
2022-2023	4,343	-0.69%
2021-2022	4,373	-2.15%
2020-2021	4,469	-2.42%
2019-2020	4,580	-3.31%
2018-2019	4,737	-0.92%
2017-2018	4,781	-2.23%
2016-2017	4,890	-0.89%
2015-2016	4,934	-2.89%

ECONOMIC CONDITION AND OUTLOOK

The Pemberton Township School District continues to be negatively affected by Senate Bill S-2 which reduced the amount of Adjustment State Aid distributed to the district, compounded by the rising costs of health care, salaries, OOD tuition, and goods and services the district has had to make many drastic reductions to balance the budget. The school district is continuing to reduce its appropriations in an effort to offset reductions in revenue. In light of these reductions, the school district has been able to reserve much needed funds for capital improvements and maintenance requirements.

MAJOR INITIATIVES

Pemberton Township Schools is involved in several long-term efforts to upgrade both the facilities and programs at all levels. They include, but are not limited to:

MAJOR INITIATIVES (continued)

a) The district will continue its commitment to raising student standards and expanding opportunities for all by fully developing and implementing the New Jersey Student Learning Standards (NJSLS). This includes ongoing professional development to deepen staff understanding of the NJSLS and the continual alignment of all curriculum, instruction, and assessment in English Language Arts (ELA) and Mathematics to these standards. In addition, the district has continued to develop the CTE aligned programs along with the approved CTE programs to provide high school students comprehensive opportunities. Furthermore, the district's strong commitment to providing students rigorous opportunities to advance their studies through increase AP courses and GATE demonstrates its dedication to academic excellence.

b) All 9 of the district schools have earned the State School of Character recognition, with 8 earning the National School of Character Recognition. Each school's character education teams create blueprints that focus on their year's work in promoting the 11 principles of character education in the school community. Climate surveys are administered to students, staff and parents/guardians to reflect on their experiences. Strengths are celebrated and areas needed growth are targeted for improvement.

c) The district has established a strong commitment to fostering a culture of professionalism and collegiality by facilitating Professional Learning Communities (PLCs). The district has made PLCs a priority by creating collaborative time in the master schedule in each school for teachers to immerse themselves in the PLC process. Our educators meet regularly to collaborate on a shared curricular vision, focusing on continuous improvement to meet all learner needs. This effort is supported by strong leadership and structural conditions that enable collective inquiry, which includes:

- Questioning and reflecting on team-designed lessons and instructional practices.
- Team decisions on essential learning outcomes and common assessments.
- Developing effective intervention and enrichment strategies based on common formative assessment results.

Additionally, our School Improvement Panels (SciPs) remain effective in advancing the processes established by AchieveNJ.

d) To enhance student achievement, all stakeholders (teachers, students, parents, and administrators) will maintain their understanding of the New Jersey Student Learning Assessment (NJSLA). Beyond assessment mechanics, the primary focus will be on building students' ability to effectively demonstrate and communicate their learning. This work directly targets the creation of high-quality, well-supported student responses in both classroom work and on the NJSLA

e) The district will continue its commitment to future-focused planning by maintaining a regular curriculum evaluation cycle to ensure continuous improvement of all instructional programs. We will further embed the use of technology across all facets of instruction to fully facilitate a blended learning environment. Our professional development focus will include:

- Effective use of digital content and educational applications ("Apps").
- Building teacher capacity in utilizing Learning Management Systems (LMS).

The district's computer capacity remains optimized for the seamless administration of all online assessments

MAJOR INITIATIVES (continued)

f). The district remains committed to the full implementation, alignment, and assessment of the NJSLs for all students in Kindergarten through Grade 12. Key initiatives include the ongoing use of Reflex Math for K-12 math fact fluency and individualized feedback. At the secondary level, the focus shifts to increasing Depth of Knowledge (DOK), maximizing the potential of blended learning via tools like IXL, and instructing students on the appropriate and effective use of Artificial Intelligence (AI).

g) The district will sustain the implementation of the science curriculum, which is aligned to the Next Generation Science Standards (NGSS). The curriculum continues to emphasize the integration of crosscutting concepts throughout instruction

h) The district is committed to deepening student engagement through cross-curricular activities and tasks, specifically focusing on integrating literacy skills across content areas. This initiative requires all teachers to structure how students:

- Analyze informational text
- Communicate their opinions and demonstrate understanding of the content through compositions, project-based learning activities, and various assessments.

To ensure consistency in instruction, the district will utilize specific writing frameworks across all content areas to provide students with a uniform and systematic process for composing written work.

INTERNAL ACCOUNTING CONTROLS

Management of the School District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district are protected from loss, theft and misuse and to ensure that adequate accounting data are completed to allow for the preparation of financial statement in conformity with general accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be delivered; and (2) the valuation of costs and benefits require estimates and judgments by management.

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

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

BUDGETARY CONTROLS

In addition to internal accounting controls, the School District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets

BUDGETARY CONTROLS (continued)

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 cancelled or included as re-appropriations of fund balance in the subsequent year.

ACCOUNTING SYSTEM AND REPORTS

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

OTHER INFORMATION

INDEPENDENT AUDIT

State statutes require an annual audit by independent certified public accountants. The accounting firm of Holt McNally & Associates, Inc., was appointed by the Board of Education. In addition to meeting the requirements set forth in the State statutes, the audit was also designed to meet the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. The auditor's report on the basic financial statements and combining statements and related major fund supporting statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the Single Audit section of this report.

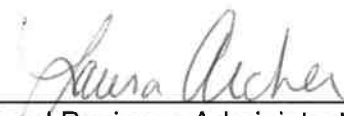
ACKNOWLEDGEMENTS

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

Respectfully submitted,



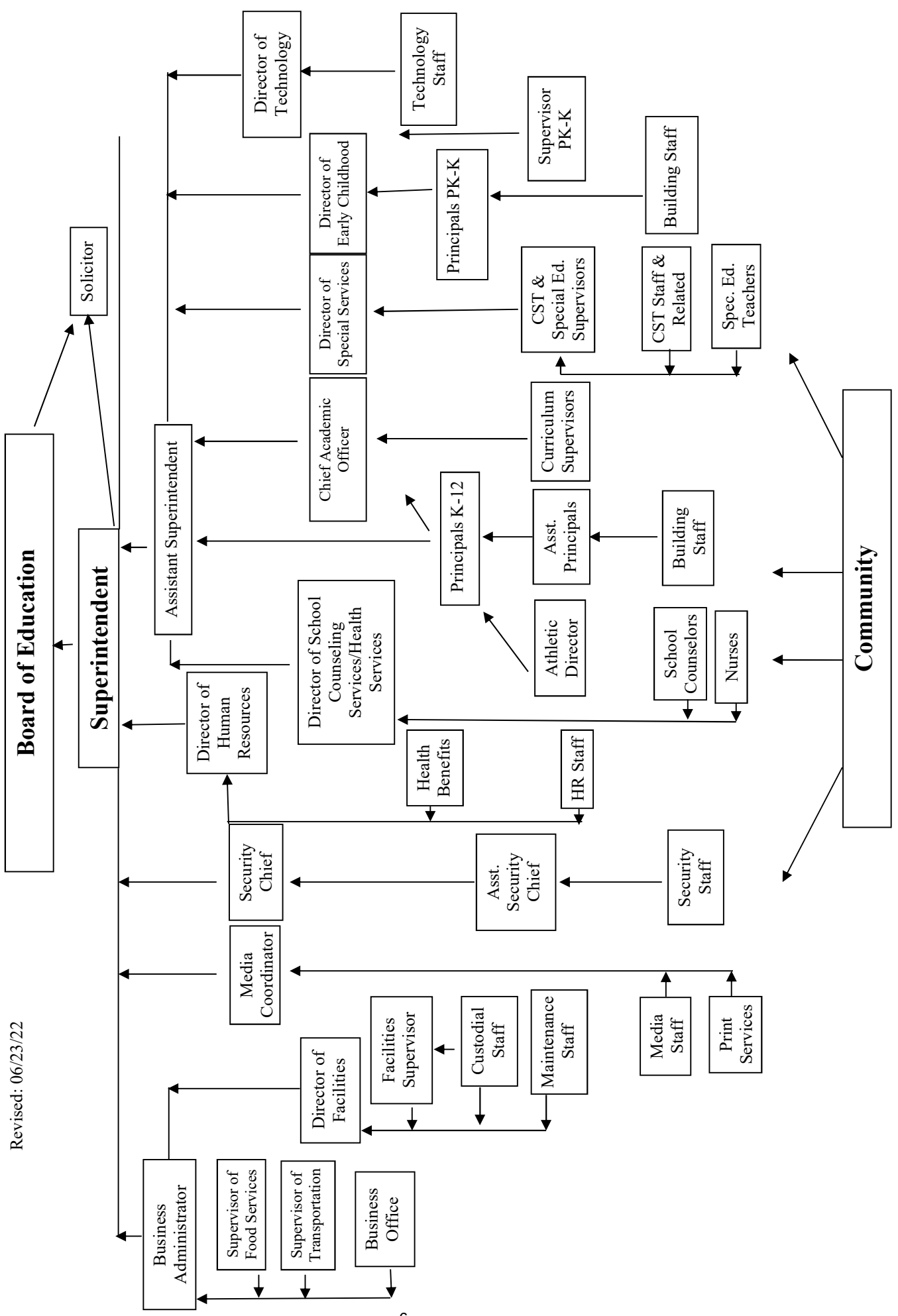
Superintendent



School Business Administrator/Board Secretary

Pemberton Township Schools—Organizational Chart

Revised: 06/23/22



**PEMBERTON TOWNSHIP SCHOOL DISTRICT
1 Egbert Street
Pemberton, New Jersey 08068**

**ROSTER OF OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Lionel Lee, President	2026
Sherry Scull, Vice President	2027
Vicky Adams	2025
Robert Barney	2027
Robert King	2025
Wanda Knox	2025
Heather Kral	2027
Sheri Lowery	2026
Lori Sheridan	2026
OTHER OFFICIALS	
Jeffrey Havers, Superintendent	
Lisa Giovanelli, Interim School Business Administrator	

PEMBERTON TOWNSHIP SCHOOL DISTRICT
1 Egbert Street
Pemberton, New Jersey 08068

CONSULTANTS AND ADVISORS

AUDIT FIRM

David Gorski, CPA, PSA
Holt McNally & Associates, Inc.
105 Atsion Road, Suite I
Medford, New Jersey 08055

ATTORNEY

Frank Cavallo, Esquire
Parker McCay, P.A.
9000 Midlantic Drive, Suite 300
P.O. Box 5054
Mount Laurel, New Jersey 08054-5054

OFFICIAL DEPOSITORY

Wells Fargo
Fort Dix, New Jersey

FINANCIAL SECTION



Certified Public Accountants & Advisors

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington
Pemberton, 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 Pemberton Township School District, County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Pemberton Township School District, County of Burlington, State of New Jersey, as of June 30, 2025, 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* and in accordance with accounting principles and practices prescribed by the Office of School Finance, Department of Education, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgement made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the schedules related to accounting and reporting for pensions and other post-employment benefits, as listed in the

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2025 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 School 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 School District's internal control over financial reporting and compliance.

Respectfully submitted,

HOLT MCNALLY & ASSOCIATES, INC.
Certified Public Accountants & Advisors

A handwritten signature in black ink, appearing to read "David Gorski", with a stylized flourish at the end.

David Gorski
Certified Public Accountant
Public School Accountant, No. 2663

Medford, New Jersey
December 16, 2025

REQUIRED SUPPLEMENTARY INFORMATION - PART I

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The Discussion and Analysis (MD&A) of Pemberton Township School District's (the School District) financial performance provides an overall review of the School District's financial activities for the fiscal year ended on June 30, 2025. 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 and notes to the basic financial statements to enhance their understanding of the School District's financial performance. Certain comparative information between the current fiscal year (2024-2025) and the prior fiscal year (2023-2024) is required and is presented in the MD&A.

Using this Annual Comprehensive Financial Report (ACFR)

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 Pemberton Township School District as a financial whole, an entire operating entity. Required supplementary information and other supplementary information proceed to provide an increasingly detailed look at specific financial activities.

The focus of governmental accounting differs from that of business enterprises. In government, the financial statement user is concerned with determining accountability for funds, evaluating operating results, and assessing of service that can be provided by the governmental along with its ability to meet obligations as they become due. In comparison, the primary emphasis in the private sector from both an operational and reporting perspective is on the maximization of profits.

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole 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. In the case of Pemberton Township School District, the general fund is by far the most significant fund.

Reporting on the School District as a Whole

Statement of Net Position and the Statement of Activities

This document contains the large number of funds used by the School District to provide programs and activities. The view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2025?" The Statement of Net Position and the Statement of Activities help answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. These bases of accounting take into account all of the current year's revenues and expenditures, regardless of when cash is received or paid.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Reporting the School District as a Whole (continued)

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, facility condition, required educational programs and others.

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, but not limited to, instruction, support services, operation and maintenance of plant facilities and pupil transportation.
- ◆ Business-Type Activities – This service is provided on a charge for goods or services basis in order to recover all the expenses of the goods or services provided. The Food Service, and Childcare Programs are reported as business activities.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. The School District's major governmental funds are the General Fund, Special Revenue Fund, and Capital Project Fund.

Governmental Funds

The School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in 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 funds information help the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Proprietary Funds

The School District maintains two proprietary fund types, enterprise funds. The enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the School District is that the costs of providing goods or services be financed through user charges. The food services enterprise fund provides for the operation of food services throughout the District. The School Age/Wrap Around Child Care fund goods and services are financed through user charges. The proprietary funds have been included within the business-type activities in the government-wide financial statements.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government entity. The District does not currently maintain any fiduciary funds.

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found after the fund financial statements in this report.

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the school district as a whole (governmental and business-type activities). Net position may serve over time as a useful indicator of a government's financial position.

The School District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt and other long-term liabilities, the acquisition and disposal of capital assets, and the depreciation of capital assets.

Table 1 provides a summary of the School District's net position for fiscal year 2025 compared to fiscal year 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The School District as a Whole (continued)

**Table 1
Summary of Net Position**

	June 30, 2025	June 30, 2024	Increase/ (Decrease)	Percentage Change
Current & Other Assets	\$ 54,721,014	\$ 55,503,217	\$ (782,203)	-1.4%
Capital Assets, Net	102,650,762	103,258,763	(608,001)	-0.6%
Total Assets	<u>157,371,776</u>	<u>158,761,980</u>	<u>(1,390,204)</u>	-0.9%
Deferred Outflow of Resources	<u>3,027,650</u>	<u>3,209,147</u>	<u>(181,497)</u>	-5.7%
Current and other Liabilities	7,307,363	8,457,890	(1,150,527)	-13.6%
Noncurrent Liabilities	26,034,824	30,140,530	(4,105,706)	-13.6%
Total Liabilities	<u>33,342,187</u>	<u>38,598,420</u>	<u>(5,256,233)</u>	-13.6%
Deferred Inflow of Resources	<u>4,725,871</u>	<u>4,571,325</u>	<u>154,546</u>	3.4%
Net Position:				
Net Investment in Capital Assets	102,650,762	103,258,763	(608,001)	-0.6%
Restricted	47,731,455	42,257,568	5,473,887	13.0%
Unrestricted (Deficit)	(28,050,849)	(26,714,949)	(1,335,900)	-5.0%
Total Net Position	<u>\$ 122,331,368</u>	<u>\$ 118,801,382</u>	<u>\$ 3,529,986</u>	3.0%

The School District's combined net position was \$122,331,368 on June 30, 2025. This was an increase of \$3,529,986 or 3.0% from the prior year. Below are explanations for the fluctuations from prior to current year:

- The District's restricted net position increased \$5,473,887 in the current year, primarily due to the results of operations in the current year, including approval of deposits into reserves.
- The unrestricted net assets may be used to meet the District's ongoing obligations to student, employees, and creditors. The unrestricted net position includes the amount of long-term obligations that are not invested in capital assets, such as compensated absences and net pension liability.
- At the end of the current fiscal year, the District is able to report a positive balance in total net position. The same situation held true for the prior fiscal year.

Table 2 provides a summary of the School District's changes in net position for fiscal year 2025 compared to fiscal year 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

The School District as a Whole (continued)

**Table 2
Summary of Changes in Net Position**

	June 30, 2025	June 30, 2024	Increase/ (Decrease)	Percentage Change
Revenues:				
Program Revenues:				
Charges for Services	\$ 359,773	\$ 382,048	\$ (22,275)	-5.8%
Operating Grants & Contributions	21,295,934	25,194,034	(3,898,100)	-15.5%
General Revenues:				
Property Taxes	24,062,381	22,075,579	1,986,802	9.0%
Federal & State Aid	73,412,937	75,295,006	(1,882,069)	-2.5%
Other General Revenues	4,004,262	6,631,702	(2,627,440)	-39.6%
Total Revenues	123,135,287	129,578,369	(6,443,082)	-5.0%
Function/Program Expenditures:				
Regular Instruction	31,044,660	30,840,722	203,938	0.7%
Special Education Instruction	9,021,679	8,576,390	445,289	5.2%
Other Special Instruction	1,190,938	1,287,722	(96,784)	-7.5%
Other Instruction	995,785	978,535	17,250	1.8%
Tuition	5,711,578	5,404,720	306,858	5.7%
Attendance	148,842	135,542	13,300	9.8%
Health Services	1,375,379	1,335,839	39,540	3.0%
Student & Instruction Related Services	11,678,751	12,090,949	(412,198)	-3.4%
Educational Media Services/ School Library	1,455,430	1,329,666	125,764	9.5%
School Administrative Services	3,219,837	3,233,191	(13,354)	-0.4%
Other Administrative Services	1,263,512	1,115,955	147,557	13.2%
Central Services	1,432,856	1,349,718	83,138	6.2%
Administrative Info. Technology	912,677	960,786	(48,109)	-5.0%
Plant Operations & Maintenance	10,878,579	9,896,977	981,602	9.9%
Pupil Transportation	6,252,938	5,670,736	582,202	10.3%
Unallocated Benefits	21,843,520	20,983,530	859,990	4.1%
OPEB Expense - GASB 75	3,904,367	2,370,300	1,534,067	64.7%
On-Behalf TPAF Pension & FICA Contrib.	(930,217)	3,898,951	(4,829,168)	-123.9%
Transfer to Charter Schools	7,901	8,867	(966)	-10.9%
Loss on Disposal of Capital Assets	351,834	-	351,834	N/A
Interest and Other Charges	36,371	39,787	(3,416)	-8.6%
Unallocated Depreciation	3,910,114	5,392,708	(1,482,594)	-27.5%
Unallocated Amortization	606,060	507,497	98,563	19.4%
Enterprise Funds	3,291,910	3,401,198	(109,288)	-3.2%
Total Expenditures	119,605,301	120,810,286	(1,204,985)	-1.0%
Change In Net Position	3,529,986	8,768,083	(5,238,097)	-59.7%
Net Position - Beginning	118,801,382	110,033,299	8,768,083	8.0%
Net Position - Ending	\$ 122,331,368	\$ 118,801,382	\$ 3,529,986	3.0%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Financial Analysis of the Government's Funds

All governmental funds (i.e., general fund, special revenue fund, and capital project fund) are accounted for using the modified accrual basis of accounting. Total revenues amounted to \$135,236,784 and expenditures were \$134,901,246. The net change in fund balance for the year was an increase of \$729,788. As demonstrated by the various statements and schedules included in the financial section of this report, the School District continues to meet its responsibility for sound financial management.

Table 3 provides a summary of the governmental funds revenues for fiscal year 2025 compared to fiscal year 2024.

**Table 3
Summary of Governmental Funds Revenues**

	<u>June 30,</u> <u>2025</u>	<u>June 30,</u> <u>2024</u>	<u>Increase/</u> <u>(Decrease)</u>	<u>Percentage</u> <u>Change</u>
Local sources:				
Local Tax Levy	\$ 24,062,381	\$ 22,075,579	\$ 1,986,802	9.0%
Tuition	122,564	93,275	29,289	31.4%
Miscellaneous	3,860,396	6,538,427	(2,678,031)	-41.0%
Federal Sources	6,962,766	11,832,301	(4,869,535)	-41.2%
State Sources	100,228,677	99,325,555	903,122	0.9%
Total Revenues	<u>\$ 135,236,784</u>	<u>\$ 139,865,137</u>	<u>\$ (4,628,353)</u>	-3.3%

Revenues decreased by \$4,628,353 or (3.3%) over the prior year. Below are explanations for the fluctuations from prior to current year:

- The tax levy increased \$1,986,802, or 9.0%, from the prior year. This increase is as a result of filling budget gaps in operations.
- The decrease in revenue from miscellaneous sources is directly related to the receipt of significant scholarship funding in the prior year, in the amount of \$3,078,458, that was not expected to be a recurring source.
- The decrease in federal aid was \$4,869,535, or (41.2%), due largely to the ending of COVID-19 related funding and spending in the current year. This resulted in a decrease of ARP revenues and related expense in the amount of \$4,609,314.

Table 4 is summary of governmental fund expenditures for fiscal year 2025 compared to fiscal year 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Financial Analysis of the Government's Funds (continued)

**Table 4
Summary of Governmental Funds Expenditures**

	June 30, 2025	June 30, 2024	Increase/ (Decrease)	Percentage Change
Instruction:				
Regular Instruction	\$ 31,044,660	\$ 30,840,722	203,938	0.66%
Special Education Instruction	9,021,679	8,576,390	445,289	5.19%
Other Special Instruction	1,190,938	1,287,722	(96,784)	-7.52%
Other Instruction	995,785	978,535	17,250	1.76%
Support Services and Undistributed Costs:				
Tuition	5,711,578	5,404,720	306,858	5.68%
Attendance	148,842	135,542	13,300	9.81%
Health Services	1,375,379	1,335,839	39,540	2.96%
Student & Instruction Related Services	11,678,751	12,090,949	(412,198)	-3.41%
Educational Media Services/School Library	1,455,430	1,329,666	125,764	9.46%
School Administrative Services	3,219,837	3,233,191	(13,354)	-0.41%
General Administrative Services	1,263,512	1,115,955	147,557	13.22%
Central Services	1,432,856	1,349,718	83,138	6.16%
Administrative Info. Technology	912,677	960,786	(48,109)	-5.01%
Plant Operations and Maintenance	9,890,958	8,950,526	940,432	10.51%
Pupil Transportation	6,252,938	5,670,736	582,202	10.27%
Employee Benefits	21,843,520	20,983,530	859,990	4.10%
On-Behalf TPAF Contributions	21,867,291	22,763,652	(896,361)	-3.94%
Transfer to Charter School	7,901	8,867	(966)	-10.89%
Capital Outlay	4,939,689	5,610,515	(670,826)	-11.96%
Debt Service Principal	610,654	501,173	109,481	21.84%
Debt Service Interest	36,371	39,787	(3,416)	-8.59%
Total Expenditures	\$ 134,901,246	\$ 133,168,521	\$ 1,732,725	1.30%

Governmental fund expenditures increased \$1,732,725 over the prior year or 1.30%. Below are explanations for the fluctuations from prior to current year:

- The increase in employee benefits is a result of significant increases in premiums for coverage.

Proprietary Funds

Table 5 is summary of combined proprietary fund revenues and expenses for fiscal year 2025 compared to fiscal year 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Proprietary Funds (continued)

**Table 5
Summary of Proprietary Funds Revenues and Expenses**

	June 30, <u>2025</u>	June 30, <u>2024</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Operating Revenues:				
Charges for service:				
Daily Sales	\$ 359,773	\$ 382,048	(22,275)	-5.83%
Total Operating Revenues	<u>359,773</u>	<u>382,048</u>	(22,275)	-5.83%
Operating Expenses	<u>3,291,910</u>	<u>3,401,198</u>	(109,288)	-3.21%
Operating Income/(Loss)	<u>(2,932,137)</u>	<u>(3,019,150)</u>	87,013	-2.88%
Nonoperating Revenues/(Expenses)	<u>2,783,406</u>	<u>2,676,497</u>	106,909	3.99%
Change in Net Position	(148,731)	(342,653)	193,922	-56.59%
Net Position - Beginning	<u>2,229,717</u>	<u>2,572,370</u>	(342,653)	-13.32%
Net Position - Ending	<u><u>\$ 2,080,986</u></u>	<u><u>\$ 2,229,717</u></u>	(148,731)	-6.67%

The School District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Total Net Position of the Food Service Enterprise Fund decreased by \$148,731 in the current year and the fund's program continues to be self-sustaining. The fund saw a significant increase in operating expenses in the current year due increased pricing from suppliers.

The Total Net Position of the School Age/Wrap Around Childcare Enterprise Fund remained the same in the current year.

Capital Assets

The School District's capital assets for its governmental and business-type activities as of June 30, 2025, totaled \$102,650,762 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements and equipment. Overall, the capital assets decreased by \$608,001 from fiscal year 2024 to fiscal year 2025. Table 6 shows balances for the governmental activities and business-type activities for 2025 compared to 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Capital Assets (continued)

Summary of Capital Assets - Governmental Activities

<u>Capital Assest (Net of Depreciation):</u>	<u>June 30, 2025</u>	<u>June 30, 2024</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
Land	\$ 1,458,200	\$ 1,458,200	\$ -	0.0%
Construction in Progress	3,830,841	3,671,793	159,048	N/A
Building and Improvements	89,925,955	91,132,530	(1,206,575)	-1.3%
Equipment	6,669,198	6,325,801	343,397	5.4%
	<u>\$ 101,884,194</u>	<u>\$ 102,588,324</u>	<u>\$ (704,130)</u>	-0.7%
Depreciation Expense	<u>\$ 3,910,114</u>	<u>\$ 5,392,708</u>		

Summary of Capital Assets - Business-Type Activities

<u>Capital Assest (Net of Depreciation):</u>	<u>June 30, 2025</u>	<u>June 30, 2024</u>	<u>Increase/ (Decrease)</u>	<u>Percentage Change</u>
Equipment	\$ 766,568	\$ 670,439	\$ 96,129	14.3%
	<u>\$ 766,568</u>	<u>\$ 670,439</u>	<u>\$ 96,129</u>	14.3%
Depreciation Expense	<u>\$ 54,016</u>	<u>\$ 18,738</u>		

Debt Administration

At June 30, 2025, the District's outstanding debt issues are \$-0-.

At June 30, 2025, the District's total leases payable were \$837,114.

More information on the District's long-term obligations can be found at Note 8 to the financial statements.

For the Future

The district is making a concerted effort to meet the fiscal challenges created by the significant state aid cuts during the implementation of S-2, and the continued massive increases in the costs of health benefits. We are proud of the fact that the district has no debt that would compound struggles to maintain programs, initiatives, and reserves that, albeit short-term, will soften the impact of the impending increases in costs.

Balancing the programmatic needs of our students while adhering to fiscal responsibility, the district has taken measures in looking at efficiencies, redundancies and effectiveness of existing practices. As we change our behavior in addressing existing practices, we must concurrently address legacy deficiencies as a result of insufficient funding, specifically the maintenance of our physical plant. This will be a challenging task under the current fiscal milieu in state funding as it pertains to Pemberton Township Schools.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Requests for Information

This financial report is designed to provide a general overview of the Pemberton Township School District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School Business Administrator/Board Secretary's Office, Pemberton Township Board of Education, One Egbert Street, Pemberton, NJ 08068.

BASIC FINANCIAL STATEMENTS

A. Government-Wide Financial Statements

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2025

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
ASSETS			
Cash & Cash Equivalents	\$ 20,914,207	\$ 720,806	\$ 21,635,013
Receivables, Net (Note 4)	3,906,605	546,604	4,453,209
Inventory	-	171,198	171,198
Restricted Cash & Cash Equivalents	27,648,577	-	27,648,577
Right to Use Assets, Net (Note 5)	813,017	-	813,017
Capital Assets, Net (Note 6):			
Non-depreciable	5,289,041	-	5,289,041
Depreciable	96,595,153	766,568	97,361,721
Total Assets	155,166,600	2,205,176	157,371,776
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows Related to Pensions (Note 9)	2,679,417	-	2,679,417
Deferred Outflows Related to OPEB - Local Plan (Note 17)	348,233	-	348,233
Total Deferred Outflows of Resources	3,027,650	-	3,027,650
Total Assets and Deferred Outflows of Resources	158,194,250	2,205,176	160,399,426
LIABILITIES			
Accounts Payable	771,935	1,260	773,195
Due to Other Governments	2,193,256	-	2,193,256
Other Liabilities	1,830,710	-	1,830,710
Internal Balances	(4,386)	4,386	-
Unearned Revenue	2,391,658	118,544	2,510,202
Noncurrent Liabilities (Note 8):			
Due Within One Year	433,708	-	433,708
Due Beyond One Year	25,601,116	-	25,601,116
Total Liabilities	33,217,997	124,190	33,342,187
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows Related to Pensions (Note 9)	4,186,983	-	4,186,983
Deferred Inflows Related to OPEB - Local Plan (Note 17)	538,888	-	538,888
Total Deferred Inflows of Resources	4,725,871	-	4,725,871
Total Liabilities and Deferred Inflows of Resources	37,943,868	124,190	38,068,058
NET POSITION			
Net Investment in Capital Assets	101,884,194	766,568	102,650,762
Restricted For:			
Capital Projects	9,433,665	-	9,433,665
Maintenance Reserve	3,160,682	-	3,160,682
Impact Aid Reserve	11,688,430	-	11,688,430
Emergency Reserve	514,110	-	514,110
Excess Surplus	19,221,447	-	19,221,447
Other Purposes	3,713,121	-	3,713,121
Unrestricted (Deficit)	(29,365,267)	1,314,418	(28,050,849)
Total Net Position	\$ 120,250,382	\$ 2,080,986	\$ 122,331,368

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL
Governmental Activities:						
Instruction:						
Regular	\$ 31,044,660	\$ -	\$ 6,830,100	\$ (24,214,560)	\$ -	\$ (24,214,560)
Special Education	9,021,679	-	-	(9,021,679)	-	(9,021,679)
Other Special Instruction	1,190,938	-	-	(1,190,938)	-	(1,190,938)
Other Instruction	995,785	-	-	(995,785)	-	(995,785)
Support Services & Undistributed Costs:						
Tuition	5,711,578	-	-	(5,711,578)	-	(5,711,578)
Attendance	148,842	-	-	(148,842)	-	(148,842)
Health Services	1,375,379	-	-	(1,375,379)	-	(1,375,379)
Student & Instruction Related Services	11,678,751	-	2,564,024	(9,114,727)	-	(9,114,727)
Educational Media Services/ School Library	1,455,430	-	-	(1,455,430)	-	(1,455,430)
School Administrative Services	3,219,837	-	-	(3,219,837)	-	(3,219,837)
Other Administrative Services	1,263,512	-	-	(1,263,512)	-	(1,263,512)
Central Services	1,432,856	-	-	(1,432,856)	-	(1,432,856)
Administrative Information Technology	912,677	-	-	(912,677)	-	(912,677)
Plant Operations & Maintenance	10,878,579	-	2,517,091	(8,361,488)	-	(8,361,488)
Pupil Transportation	6,252,938	-	-	(6,252,938)	-	(6,252,938)
Unallocated Benefits	24,817,670	-	6,622,615	(18,195,055)	-	(18,195,055)
Transfer to Charter Schools	7,901	-	-	(7,901)	-	(7,901)
Loss on Disposal of Capital Assets	351,834	-	-	(351,834)	-	(351,834)
Interest and Other Charges	36,371	-	-	(36,371)	-	(36,371)
Unallocated Depreciation	3,910,114	-	-	(3,910,114)	-	(3,910,114)
Unallocated Amortization	606,060	-	-	(606,060)	-	(606,060)
Total Governmental Activities	116,313,391	-	18,533,830	(97,779,561)	-	(97,779,561)

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL
Business-Type Activities:						
Enterprise Funds	3,291,910	359,773	2,762,104	-	(170,033)	(170,033)
Total Business-Type Activities	3,291,910	359,773	2,762,104	-	(170,033)	(170,033)
Total Primary Government	\$ 119,605,301	\$ 359,773	\$ 21,295,934	\$ (97,779,561)	\$ (170,033)	\$ (97,949,594)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				\$ 24,062,381	\$ -	\$ 24,062,381
Federal & State Aid Not Restricted				73,412,937	-	73,412,937
Tuition Received				122,564	-	122,564
Miscellaneous Income				3,860,396	21,302	3,881,698
Total General Revenues				101,458,278	21,302	101,479,580
Change In Net Position				3,678,717	(148,731)	3,529,986
Net Position - Beginning				116,571,665	2,229,717	118,801,382
Net Position - Ending				\$ 120,250,382	\$ 2,080,986	\$ 122,331,368

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

B. Fund Financial Statements

Governmental Funds

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTALS
ASSETS:				
Cash & Cash Equivalents	\$ 19,651,483	\$ 772,229	\$ 490,495	\$ 20,914,207
Receivables, Net:				
Interfund Receivable	4,386	498,366	484,247	986,999
Due from Other Governments:				
State	1,248,095	19,480	-	1,267,575
Federal	11,123	694,591	-	705,714
Local	-	26,403	-	26,403
Other	1,906,913	-	-	1,906,913
Restricted Cash & Cash Equivalents	24,065,913	3,582,664	-	27,648,577
Total Assets	\$ 46,887,913	\$ 5,593,733	\$ 974,742	\$ 53,456,388
LIABILITIES & FUND BALANCES:				
Liabilities:				
Accounts Payable	\$ 391,585	\$ 380,350	\$ -	\$ 771,935
Accrued Salaries Payable	401,123	5,375	-	406,498
Payroll Deductions & Withholdings Payable	1,424,212	-	-	1,424,212
Unearned Revenue	-	2,391,658	-	2,391,658
Interfunds Payable	982,613	-	-	982,613
Total Liabilities	3,199,533	2,777,383	-	5,976,916
Fund Balances:				
Restricted for:				
Maintenance Reserve	3,160,682	-	-	3,160,682
Capital Reserve	8,572,234	-	-	8,572,234
Excess Surplus	10,198,331	-	-	10,198,331
Excess Surplus - Designated for Subsequent Year's Expenditures	9,023,116	-	-	9,023,116
Capital Projects	-	-	861,431	861,431
Impact Aid Reserve	11,688,430	-	-	11,688,430
Emergency Reserve	514,110	-	-	514,110
Unemployment Compensation Reserve	130,457	-	-	130,457
Student Activities	-	409,651	-	409,651
Scholarships	-	3,173,013	-	3,173,013
Assigned to:				
Designated for Subsequent Year's Expenditures	2,077,872	-	-	2,077,872
Other Purposes	887,816	-	113,311	1,001,127
Unassigned (Deficit)	(2,564,668)	(766,314)	-	(3,330,982)
Total Fund Balances	43,688,380	2,816,350	974,742	47,479,472
Total Liabilities & Fund Balances	\$ 46,887,913	\$ 5,593,733	\$ 974,742	

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 \$163,355,330 and the accumulated depreciation is \$61,471,136.	101,884,194
Right to use assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
The cost of the assets is \$1,772,439 and the accumulated amortization is \$959,422.	813,017
Deferred outflows and inflows of resources related to pensions and related to other post-employment benefits are applicable to future reporting periods and, therefore, are not reported in the funds.	
Deferred Outflows related to pensions	2,679,417
Deferred Outflows related to other post-employment benefits	348,233
Deferred Inflows related to other post-employment benefits	(538,888)
Deferred Inflows related to pensions	(4,186,983)
Accrued pension contributions for the June 30, 2025 plan year are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.	(2,193,256)
Long-term liabilities, including net pension liability, compensated absences payable and other post-employment benefits are not due and payable in the current period and, therefore, are not reported as a liability in the funds.	(26,034,824)
Net position of Governmental Activities	\$ 120,250,382

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2025

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	TOTALS
Revenues:				
Local Sources:				
Local Tax Levy	\$ 24,062,381	\$ -	\$ -	\$ 24,062,381
Tuition	122,564	-	-	122,564
Miscellaneous	3,123,417	736,979	-	3,860,396
Total Local Sources	27,308,362	736,979	-	28,045,341
State Sources	91,197,408	9,031,269	-	100,228,677
Federal Sources	1,980,331	4,982,435	-	6,962,766
Total Revenues	120,486,101	14,750,683	-	135,236,784
Expenditures:				
Current Expense:				
Regular Instruction	24,214,560	6,830,100	-	31,044,660
Special Education Instruction	9,021,679	-	-	9,021,679
Other Special Instruction	1,190,938	-	-	1,190,938
Other Instruction	995,785	-	-	995,785
Support Services:				
Tuition	3,977,666	1,733,912	-	5,711,578
Attendance	148,842	-	-	148,842
Health Services	1,375,379	-	-	1,375,379
Student & Instruction Related Services	9,114,727	2,564,024	-	11,678,751
Educational Media Services/School Library	1,455,430	-	-	1,455,430
School Administrative Services	3,219,837	-	-	3,219,837
Other Administrative Services	1,263,512	-	-	1,263,512
Central Services	1,432,856	-	-	1,432,856
Administrative Information Technology	912,677	-	-	912,677
Plant Operations & Maintenance	9,890,958	-	-	9,890,958
Pupil Transportation	6,252,938	-	-	6,252,938
Unallocated Benefits	19,931,934	1,911,586	-	21,843,520
On-Behalf TPAF Pension and Social Security Contributions	21,867,291	-	-	21,867,291
Transfer to Charter School	7,901	-	-	7,901
Capital Outlay	2,263,550	2,517,091	159,048	4,939,689
Debt Service:				
Principal	610,654	-	-	610,654
Interest	36,371	-	-	36,371
Total Expenditures	119,185,485	15,556,713	159,048	134,901,246
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	1,300,616	(806,030)	(159,048)	335,538
Other Financing Sources/(Uses):				
Operating Transfer In	-	859,992	-	859,992
Operating Transfer Out	(859,992)	-	-	(859,992)
Lease Proceeds - Nonbudgeted	394,250	-	-	394,250
Total Other Financing Sources/(Uses)	(465,742)	859,992	-	394,250
Net Change in Fund Balance	834,874	53,962	(159,048)	729,788
Fund Balance - July 1	42,853,506	2,762,388	1,133,790	46,749,684
Fund Balance - June 30	\$ 43,688,380	\$ 2,816,350	\$ 974,742	\$ 47,479,472

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025**

Total Net Change in Fund Balances - Governmental Funds (From B-2) **\$ 729,788**

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

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period:

Depreciation Expense	\$ (3,910,114)	
Capital Asset Deletions	(1,269,755)	
Accumulated Depreciation Deletions	917,921	
Capital Outlays	3,557,818	(704,130)

Outflows related to leases 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 amortization expense. This is the amount by which right to use assets exceeded amortization in the period:

Amortization Expense	(606,060)	
Right to Use Asset Deletions	(764,817)	
Accumulated Ammortization Deletions	764,817	
Additions	394,250	(211,810)

Proceeds from lease payable issues are a financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long-term liabilities in the statement of net assets. (394,250)

Repayment of long-term debt principal and obligation of lease agreements are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities. 610,654

Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period. 3,395,464

Repayment of annual other postemployment benefits is an expenditure in the governmental funds, but the repayment of benefits decreases long-term liabilities in the statement of net position and is not reported in the statement of activities. 142,986

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+). 110,015

Change in Net Position of Governmental Activities **\$ 3,678,717**

Proprietary Funds

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2025**

ASSETS	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Current Assets:			
Cash	\$ 299,581	\$ 421,225	\$ 720,806
Accounts Receivable:			
State	29,219	-	29,219
Federal	409,372	-	409,372
Other	108,013	-	108,013
Inventories	171,198	-	171,198
Total Current Assets	1,017,383	421,225	1,438,608
Capital Assets			
Equipment	906,138	-	906,138
Accumulated Depreciation	(139,570)	-	(139,570)
Total Capital Assets	766,568	-	766,568
Total Assets	1,783,951	421,225	2,205,176
LIABILITIES			
Unearned Revenue	118,544	-	118,544
Interfund Payable	4,386	-	4,386
Accounts Payable	1,260	-	1,260
Total Liabilities	124,190	-	124,190
NET POSITION			
Net Investment in Capital Assets	766,568	-	766,568
Unrestricted			
Food Service	893,193	-	893,193
Childcare Programs	-	421,225	421,225
Total Net Position	\$ 1,659,761	\$ 421,225	\$ 2,080,986

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2025

	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Operating Revenues:			
Local Sources:			
Daily Sales - Reimbursable Programs:			
School Lunch Program	\$ 281,554	\$ -	\$ 281,554
School Breakfast Program	53,606	-	53,606
Total - Daily Sales - Reimbursable Programs	335,160	-	335,160
Daily Sales Nonreimbursable Programs:			
Miscellaneous	7,951	-	7,951
Miscellaneous	16,662	-	16,662
Total Operating Revenue	359,773	-	359,773
Operating Expenses:			
Salaries	1,255,012	-	1,255,012
Employee Taxes & Benefits	496,396	-	496,396
Supplies and Materials	67,228	-	67,228
Depreciation	54,016	-	54,016
Miscellaneous	50,564	-	50,564
Cost of Sales - reimbursable	1,363,766	-	1,363,766
Cost of Sales - nonreimbursable	4,928	-	4,928
Total Operating Expenses	3,291,910	-	3,291,910
Operating Income/(Loss)	(2,932,137)	-	(2,932,137)
Nonoperating Revenues:			
State Sources:			
State School Lunch Program	28,166	-	28,166
State School Reduced Lunch & Breakfast	36,713	-	36,713
State - After the Bell Program	8,916	-	8,916
State - Summer Program	2,315	-	2,315
State - Working Class Families	70,997	-	70,997
State - Pandemic EBT Admin. Costs	1,556	-	1,556
Federal Source:			
National School Breakfast Program	1,412,328	-	1,412,328
National School Lunch Program	522,661	-	522,661
Healthy Hunger-Free Kids Act	37,556	-	37,556
Snack Program	77,030	-	77,030
Summer Program	96,964	-	96,964
Supply Chain Assistance Award	59,473	-	59,473
Food Distribution Program	384,531	-	384,531
Local Food for Schools	21,342	-	21,342
Pandemic EBT Admin. Costs	1,556	-	1,556
Interest Earnings	21,302	-	21,302
Total Nonoperating Revenues	2,783,406	-	2,783,406
Net Income/(Loss)	(148,731)	-	(148,731)
Net Position - Beginning	1,808,492	421,225	2,229,717
Total Net Position - Ending	\$ 1,659,761	\$ 421,225	\$ 2,080,986

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	BUSINESS-TYPE ACTIVITIES		
	FOOD SERVICE	SCHOOL AGE / WRAP AROUND CHILDCARE	TOTALS
Cash Flows From Operating Activities:			
Receipts from Customers	\$ 313,442	\$ -	\$ 313,442
Payments to Employees	(1,259,940)	-	(1,259,940)
Payments for Employee Benefits	(496,396)	-	(496,396)
Payments to Suppliers	(1,323,136)	-	(1,323,136)
Net Cash Provided/(Used) by Operating Activities	(2,766,030)	-	(2,766,030)
Cash Flows From Noncapital Financing Activities:			
Cash Received From State & Federal Reimbursements	2,341,178	-	2,341,178
Net Cash Provided by Noncapital Financing Activities	2,341,178	-	2,341,178
Cash Flows From Capital and Related Financing Activities:			
Purchase of Capital Assets	(150,145)	-	(150,145)
Net Cash Provided by Capital and Related Financing Activities	(150,145)	-	(150,145)
Cash Flows From Investing Activities:			
Cash Received Interest Earnings	21,302	-	21,302
Net Cash Provided by Investing Activities	21,302	-	21,302
Net Increase/(Decrease) in Cash & Cash Equivalents	(553,695)	-	(553,695)
Balances - Beginning of Year	853,276	421,225	1,274,501
Balances - Ending of Year	\$ 299,581	\$ 421,225	\$ 720,806

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

Operating Income/(Loss)	\$ (2,932,137)	\$ -	\$ (2,932,137)
Adjustments to Reconcile Operating Income/(Loss) to Cash Provided/(Used) by Operating Activities:			
Food Distribution Program	384,531	-	384,531
Change in Assets & Liabilities:			
Depreciation	54,016	-	54,016
(Increase)/Decrease in Other Accounts Receivable	13,500	-	13,500
(Increase)/Decrease in Inventory	30,156	-	30,156
(Decrease)/Increase in Unearned Revenue	(59,831)	-	(59,831)
(Decrease)/Increase in Interfunds Payable	(255,314)	-	(255,314)
(Decrease)/Increase in Accounts Payable	(951)	-	(951)
Total Adjustments	166,107	-	166,107
Net Cash Provided/(Used) by Operating Activities	\$ (2,766,030)	\$ -	\$ (2,766,030)

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

PEMBERTON TOWNSHP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

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

Reporting Entity

The Pemberton Township School District is a Type II School District located in the County of Burlington, State of New Jersey. As a Type II School District, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three members' terms expire each year. The operations of the District include ten elementary schools, one junior high school, and one senior high school, located in Pemberton Township. The School District has an approximate enrollment at June 30, 2025 of 4,352 students.

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

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

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

Component Units

GASB Statement No.14. The Financial Reporting Entity, provides guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity but also for legally separate organizations that meet the criteria established by GASB Statement No. 14, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, GASB Statement No. 61, *The Financial Reporting Entity: Omnis - an amendment of GASB Statements No. 14 and No. 34*, GASB Statement No. 80, *Blending Requirements for certain component units - and Amendment of GASB Statement No. 14 and*

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

GASB Statement No. 90, *Majority Equity Interests – An amendment of GASB Statements No. 14 and No. 61*. The District had no component units as of or for the year ended June 30, 2025.

Government-Wide Financial Statements

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

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

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

Governmental Fund Financial Statements

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

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. (The District's deferred outflows of resources and deferred inflows of resources are noncurrent.) The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the District, are property tax and intergovernmental revenues and other taxes. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Proprietary Fund Financial Statements

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

While government-wide and fund financial statements are presented separately, they are interrelated. The governmental activities column of the government wide statements incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the District's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

However, data from the fiduciary funds is not incorporated in the government-wide financial statements.

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Food Service Fund and SACC/WACC Program Fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, employee salaries and benefits, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

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

The District reports the following major governmental funds:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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

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

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

Special Revenue Fund - The special revenue fund is used to account for the proceeds of specific revenue from state and federal government, other than major capital projects, debt service or proprietary funds, and local appropriations that are restricted or committed to expenditures for specified purposes.

Capital Projects Fund - The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the acquisition of construction of major capital facilities, other than those financed by proprietary funds. The financial resources are derived from New Jersey School Development Authority grants, temporary notes, capital leases, or serial bonds that are specially authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

The School District reports the following major proprietary funds:

Food Service Fund – The food service fund accounts for the financial transactions related to the food service operations of the School District.

School-Age/Wrap-Around Child Care Program – The SACC/WACC fund accounts for the financial transactions related to the Child Care programs of the School District.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds and internal service funds) are eliminated so that only the net

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

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

Budgets/Budgetary Control

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

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

The accounting records of the special revenue fund are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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

Encumbrances

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

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

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

Cash and Cash Equivalents

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

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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

Tuition Payable/Receivable

Tuition rates for the fiscal year end June 30, 2025 were established by the receiving district based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

Inventories

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

Interfund Receivables/Payables

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

Capital Assets

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

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

<u>Description</u>	<u>Governmental</u>	<u>Business-Type</u>
	<u>Activities</u>	<u>Activities</u>
	<u>Estimated Lives</u>	<u>Estimated Lives</u>
Land Improvements	10-20 Years	N/A
Buildings and Improvements	10-50 Years	N/A
Furniture and Equipment	5-20 Years	5-12 Years
Vehicles	5-10 Years	4-6 Years

Compensated Absences

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

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

Unearned Revenue

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

Accrued Liabilities and Long-Term Obligations

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Estimates

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

Interfund Activity

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

Fund Balance

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

- **Non-spendable** – This classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- **Restricted** – This classification includes amounts for which constraints have been placed on the use of the resources either externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Committed** – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The School Board did not have any committed resources as of June 30, 2025.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

- Assigned – This classification includes amounts that are constrained by the School District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

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

Net Position

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

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

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

The following GASB Statement became effective for the fiscal year ended June 30, 2025:

Statement No. 101, *Compensated Absences*, aligns the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Statement No. 101 is effective for reporting periods beginning after December 15, 2023. Management has implemented this standard for the fiscal year ended June 30, 2025, see Note 15.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

Statement No. 102, *Certain Risk Disclosures*, requires a School District to disclose information about concentrations or constraints and related events that have occurred or have begun to occur that make a District vulnerable to a substantial impact. Statement No. 102 is effective for reporting periods beginning after June 15, 2024. Management has implemented this standard for the fiscal year ended June 30, 2025 and has determined that it had no material impact on the financial statements.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements which will become effective in future years as shown below:

Statement No. 103, *Financial Reporting Model Improvements*, requires that the information presented in the management's discussion and analysis (MD&A) be limited to the related topics discussed in five sections: 1) Overview of the Financial Statements, 2) Financial Summary, 3) Detailed Analyses, 4) Significant Capital Asset and Long-Term Financing Activity, and 5) Currently Known Facts, Decisions, or Conditions. The Statement emphasizes that the analysis provided in the MD&A should avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections and that boilerplate discussion should be avoided by presenting only the most relevant information. Statement No. 103 is effective for reporting periods beginning after June 15, 2025. Management has not yet determined the potential impact on the District's financial statements.

Statement No. 104, *Disclosure of Certain Capital Assets*, requires certain types of capital assets to be disclosed separately in the capital assets note disclosures. Lease assets recognized in accordance with Statement No. 87, intangible right-to-use assets recognized in accordance with Statement No. 94 and subscription assets recognized in accordance with Statement No. 96 should be disclosed separately by major class of underlying asset in the capital asset note disclosures. Statement No. 104 is effective for reporting periods beginning after June 15, 2025. Management has not yet determined the potential impact on the District's financial statements.

Deferred Outflows and Deferred Inflows of Resources

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Pensions

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

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Board's deposits may not be recovered. Although the Board does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public fund owned by the Board in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity fund or other funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of June 30, 2025, the School District's bank balance of \$53,285,170 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$ 51,260,075
Uninsured and Uncollateralized	<u>2,025,095</u>
	<u>\$ 53,285,170</u>

Investments

The School District had no investments at June 30, 2025.

Note 3. Reserve Accounts

Capital Reserve

A capital reserve account was established by the School District for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 3. Reserve Accounts (continued)

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

The activity of the capital reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

Beginning Balance, July 1, 2024	\$ 8,171,734
Increased by:	
Interest Earnings	500
Deposits approved by Board	<u>1,000,000</u>
	9,172,234
Decreased by:	
Budget Withdrawals	<u>(600,000)</u>
Ending Balance, June 30, 2025	<u>\$ 8,572,234</u>

Maintenance Reserve

The School District established a maintenance reserve account for the accumulation of funds for use as required maintenance of a facility in subsequent fiscal years.

Funds placed in the maintenance reserve account are restricted to maintenance projects in the School District's approved Maintenance Plan (M-1). A School District may increase the balance in the maintenance reserve account 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. The balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 3. Reserve Accounts (continued)

Beginning Balance, July 1, 2024	\$ 3,160,182
Increased by:	
Interest Earnings	<u>500</u>
Ending Balance, June 30, 2025	<u><u>\$ 3,160,682</u></u>

Emergency Reserve

An emergency reserve account was established for the accumulation of funds for use as emergency expenditures in subsequent fiscal years. The emergency reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The emergency reserve account is used to accumulate funds in accordance with N.J.S.A. 18A:7F-41c(1) to finance unanticipated general fund expenditures required for a thorough and efficient education. Unanticipated means reasonably unforeseeable and shall not include additional costs caused by poor planning. The maximum balance permitted at any time in this reserve is the greater of \$250,000 or 1 percent of the general fund budget not to exceed \$1 million. Deposits may be made to the emergency reserve account by board resolution at year end of any unanticipated revenue or unexpended line item appropriation or both. The department has defined year end for the purpose of depositing surplus into reserve accounts as an amount approved by the district board of education between June 1 and June 30.

Withdrawals from the reserve require the approval of the Commissioner unless the withdrawal is necessary to meet an increase in total health care costs in excess of 4 percent.

The activity of the emergency reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

Beginning Balance, July 1, 2024	\$ 513,610
Increased by:	
Interest Earnings	<u>500</u>
Ending Balance, June 30, 2025	<u><u>\$ 514,110</u></u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 3. Reserve Accounts (continued)

Federal Impact Aid Reserve

As permitted by P.L.2015, c.46 which amended *N.J.S.A.* 18A:7F-41 a federal impact reserve account was established by the Board of Education of the Pemberton Township School District by transfer of \$1,316,165 on June 19, 2014 by board resolution for the amount of federal impact aid funds – general fund – received during the current fiscal year for use as general fund expenditures in subsequent years.

The activity of the Impact Aid reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

Beginning Balance, July 1, 2024	\$ 11,904,521
Decreased by:	
Budget Withdrawals	<u>(216,091)</u>
Ending Balance, June 30, 2025	<u>\$ 11,688,430</u>

Note 4. Accounts Receivable

Accounts receivable at June 30, 2025 consisted of accounts and intergovernmental grants. All receivables are considered collectible in full due to the stable condition of state and federal programs, the current fiscal year guarantee of federal funds and the budgetary control of New Jersey governmental entities. Accounts receivable in the School District's governmental and business-type activities as of June 30, 2025, consisted of the following:

<u>Description</u>	<u>Governmental Funds</u>			<u>Proprietary Funds</u>	<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Activities</u>	<u>Food Service Fund</u>	<u>Business-Type Activities</u>
Federal Awards	\$ 11,123	\$ 694,591	\$ 705,714	\$ 409,372	\$ 409,372
State Awards	1,248,095	19,480	1,267,575	29,219	29,219
County Grants	-	26,403	26,403	-	-
Other	1,906,913	-	1,906,913	108,013	108,013
Total	<u>\$ 3,166,131</u>	<u>\$ 740,474</u>	<u>\$ 3,906,605</u>	<u>\$ 546,604</u>	<u>\$ 546,604</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 5. Right to Use Assets

The School District has recorded right to use lease assets during the current fiscal year. The assets are right to use assets for leased Chromebooks, desktop computers and copier machines. The right to use lease asset is amortized using the straight-line method over the terms of the related lease. The related lease is discussed in the Leases subsection of Note 8, Long-Term Obligations.

Right to use asset activity for the School District for the year ended June 30, 2025, was as follows:

	Balance June 30, 2024	Additions	Retirements and Transfers	Balance June 30, 2025
Governmental Activities:				
Right to Use Assets:				
Technology equipment	\$ 2,143,006	\$ 394,250	\$ (764,817)	\$ 1,772,439
Total Right to Use Assets	<u>2,143,006</u>	<u>394,250</u>	<u>(764,817)</u>	<u>1,772,439</u>
Less: Accumulated Amortization:				
Technology equipment	(1,118,179)	(606,060)	764,817	(959,422)
Total Accumulated Amortization	<u>(1,118,179)</u>	<u>(606,060)</u>	<u>764,817</u>	<u>(959,422)</u>
Right to Use Assets, Net	<u>\$ 1,024,827</u>	<u>\$ (211,810)</u>	<u>\$ -</u>	<u>\$ 813,017</u>

Note 6. Capital Assets

Capital assets activity for the year ended June 30, 2025 was as follows:

	Balance July 1, 2024	Additions	Retirements and Transfers	Balance June 30, 2025
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 1,458,200	\$ -	\$ -	\$ 1,458,200
Construction in Progress	3,671,793	159,048	-	3,830,841
Total Capital Assets not being depreciated	<u>5,129,993</u>	<u>159,048</u>	<u>-</u>	<u>5,289,041</u>
Capital Assets being depreciated:				
Land Improvements	4,140,083	-	-	4,140,083
Buildings and Improvements	132,444,138	1,500,981	-	133,945,119
Equipment	19,353,053	1,897,789	(1,269,755)	19,981,087
Total Capital Assets being depreciated	<u>155,937,274</u>	<u>3,398,770</u>	<u>(1,269,755)</u>	<u>158,066,289</u>
Less: Accumulated Depreciation:				
Land Improvements	(4,140,083)	-	-	(4,140,083)
Buildings and Improvements	(41,311,608)	(2,707,556)	-	(44,019,164)
Equipment	(13,027,252)	(1,202,558)	917,921	(13,311,889)
Total Accumulated Depreciation	<u>(58,478,943)</u>	<u>(3,910,114)</u>	<u>917,921</u>	<u>(61,471,136)</u>
Total Capital Assets being depreciated, net	<u>97,458,331</u>	<u>(511,344)</u>	<u>(351,834)</u>	<u>96,595,153</u>
Total Governmental Activities Capital Assets, net	<u>\$ 102,588,324</u>	<u>\$ (352,296)</u>	<u>\$ (351,834)</u>	<u>\$ 101,884,194</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 6. Capital Assets (continued)

	Balance July 1, 2024	Additions	Retirements and Transfers	Balance June 30, 2025
Business-Type Activities:				
Machinery & Equipment	\$ 755,993	\$ 150,145	\$ -	\$ 906,138
	<u>755,993</u>	<u>150,145</u>	<u>-</u>	<u>906,138</u>
 Less: Accumulated Depreciation:				
Equipment	(85,554)	(54,016)	-	(139,570)
	<u>(85,554)</u>	<u>(54,016)</u>	<u>-</u>	<u>(139,570)</u>
 Total Business-Type Activities Capital Assets, net	 \$ 670,439	 \$ 96,129	 \$ -	 \$ 766,568

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

Note 7. Interfund Receivables, Payables and Transfers

Individual fund receivables/payables balances at June 30, 2025 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 4,386	\$ 982,613
Special Revenue Fund	498,366	-
Capital Projects Fund	484,247	-
Food Service Fund	<u>-</u>	<u>4,386</u>
	<u>\$ 986,999</u>	<u>\$ 986,999</u>

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

A summary of interfund transfers is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 859,992
Special Revenue Fund	<u>859,992</u>	<u>-</u>
	<u>\$ 859,992</u>	<u>\$ 859,992</u>

The purposes of the interfund transfers were for the local contribution to the preschool education program.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 8. Long-Term Obligations

During the fiscal year-ended June 30, 2025 the following changes occurred in long-term obligations for the governmental and business-type activities:

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Balance Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 1,218,719	\$ -	\$ 110,015	\$ 1,108,704	\$ -
Leases Payable	1,053,518	394,250	610,654	837,114	433,708
OPEB Liability - Local	1,595,594	60,247	418,994	1,236,847	-
Net Pension Liability	26,272,699	-	3,420,540	22,852,159	-
	<u>\$ 30,140,530</u>	<u>\$ 454,497</u>	<u>\$ 4,560,203</u>	<u>\$ 26,034,824</u>	<u>\$ 433,708</u>

A. Bonds Payable

As of June 30, 2025, the District had no bonds payable outstanding.

B. Leases Payable

On July 1 2022, the District entered into an agreement as the Lessee for the use of copier machines. An initial lease liability was recorded in the amount of \$27,898. As of June 30, 2025, the value of the lease liability is \$11,663. The District is required to make annual fixed payments in the amount of \$6,016. The interest rate associated with this lease is 3.00%.

On July 1 2022, the District entered into an agreement as the Lessee for the use of Chromebooks. An initial lease liability was recorded in the amount of \$543,744. As of June 30, 2025, the value of the lease liability is \$142,105. The District is required to make annual fixed payments in the amount of \$144,425. The interest rate associated with this lease is 3.00%.

On July 1 2022, the District entered into an agreement as the Lessee for the use of desktop computers. An initial lease liability was recorded in the amount of \$330,390. As of June 30, 2025, the value of the lease liability is \$138,122. The District is required to make annual fixed payments in the amount of \$71,240. The interest rate associated with this lease is 3.00%.

On August 1, 2023, the District entered into an agreement as the Lessee for the use of Chromebooks. An initial lease liability was recorded in the amount of \$476,157. As of June 30, 2025, the value of the lease liability is \$362,413. The District is required to make annual fixed payments in the amount of \$126,473. The interest rate associated with this lease is 3.00%.

On July 9, 2024, the District entered into an agreement as the Lessee for the use of Chromebooks. An initial lease liability was recorded in the amount of \$394,250. As of June 30, 2025, the value of the lease liability is \$300,014. The District is required to make annual fixed payments in the amount of \$106,064. The interest rate associated with this lease is 3.00%.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)

Note 8. Long-Term Obligations (continued)

The principal and interest requirements to maturity are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	\$ 433,708	\$ 20,510	\$ 454,218
2027	300,431	9,361	309,792
2028	102,975	3,089	106,064
	<u>\$ 837,114</u>	<u>\$ 32,960</u>	<u>\$ 870,074</u>

C. Bonds Authorized but not Issued

As of June 30, 2025, the School District had no bonds authorized but not issued.

Note 9. Pension Plans

A. Public Employees' Retirement System (PERS)

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

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

The following represents the membership tiers for PERS:

Tier Definition

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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

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

Contributions - The contribution policy for PERS is set by *N.J.S.A. 15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for the noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2024, the State's pension contribution was more than the actuarial determined amount.

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

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources - At June 30, 2025, the School District reported a liability of \$22,852,159 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2023, to the measurement date of June 30, 2024. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2024. The School District's proportion measured as of June 30, 2024, was 0.16818%, which was a decrease of 0.01321% from its proportion measured as of June 30, 2023.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

For the year ended June 30, 2025, the School District recognized full accrual pension expense/(benefit) of \$(1,096,847) in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2024 measurement date. At June 30, 2025 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 457,771	\$ 60,839
Changes of Assumptions	28,390	260,005
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	1,059,592
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	-	2,806,547
School District Contributions Subsequent to Measurement Date	<u>2,193,256</u>	<u>-</u>
	<u>\$ 2,679,417</u>	<u>\$ 4,186,983</u>

\$2,193,256 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is based on the estimated amount payable to the State due April 1, 2026 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2025	\$ (4,015,218)
2026	3,106,856
2027	(1,787,441)
2028	(1,031,875)
2029	<u>26,856</u>
	<u>\$ (3,700,822)</u>

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2019	5.21	-
June 30, 2020	5.16	-
June 30, 2021	-	5.13
June 30, 2022	-	5.04
June 30, 2023	5.08	-
June 30, 2024	5.08	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2019	-	5.21
June 30, 2020	-	5.16
June 30, 2021	5.13	-
June 30, 2022	-	5.04
June 30, 2023	-	-
June 30, 2024	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2019	-	-
June 30, 2020	-	5.00
June 30, 2021	-	5.00
June 30, 2022	-	5.00
June 30, 2023	-	5.00
June 30, 2024	-	5.00
Changes in Proportion and Differences between Contributions and Pro Year of Pension Plan Deferral:		
June 30, 2019	5.21	5.21
June 30, 2020	5.16	5.16
June 30, 2021	5.13	5.13
June 30, 2022	5.04	5.04
June 30, 2023	5.08	5.08
June 30, 2024	5.08	5.08

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

Actuarial Assumptions – The collective total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. This actuarial valuation used the following assumptions:

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	2.75%-6.55% based on years of service
Investment Rate of Return	7.00%
Period of Actuarial Experience	
Study upon which Actuarial	
Assumptions were Based	July 1, 2018 - June 30, 2021

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

The actuarial assumptions used in the July 1, 2023 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, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2024 are summarized in the following table:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.63%
Non-U.S. Developed Markets Equity	12.75%	8.85%
International Small Cap Equity	1.25%	8.85%
Emerging Markets Equity	5.50%	10.66%
Private Equity	13.00%	12.40%
Real Estate	8.00%	10.95%
Real Assets	3.00%	8.20%
High Yield	4.50%	6.74%
Private Credit	8.00%	8.90%
Investment Grade Credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk Mitigation Strategies	3.00%	7.10%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. 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 employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments in determining the total pension liability.

Sensitivity of the School District's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the School District's proportionate share of the net pension liability as of June 30, 2024, calculated using the discount rate of 7.00% as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	<u>\$ 30,620,499</u>	<u>\$ 22,852,159</u>	<u>\$ 16,597,400</u>

Special Funding Situation – Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, are Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under the legislation is considered to be 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 under the legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

The State's proportionate share of the PERS net pension liability associated with the special funding situation is \$-0- as of June 30, 2025. The State's proportionate share of the contribution associated with the special funding situation was \$73,676 as of June 30, 2025. These are based on measurements as of June 30, 2024.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

B. Teachers' Pension and Annuity Fund (TPAF)

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

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

The following represents the membership tiers for TPAF:

Tier Definition

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

Contributions - The contribution policy for TPAF is set by *N.J.S.A 18A:66* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. For fiscal year 2024, the State's pension contribution was more than the actuarial determined amount.

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, the School District is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the School District does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. 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. In addition, each local participating employer must recognize pension expense associated with the employer as well as revenue in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2024 was \$177,963,914. The School District's proportionate share was \$-0-.

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. The State's proportionate share of the net pension liability associated with the School District was based on projection of the State's long-term contributions to the pension plan associated with the School District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2024, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.36007%, which was a decrease of 0.01604% from its proportion measured as of June 30, 2023.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

For the fiscal year ended June 30, 2025, the School District recognized \$(649,185) in on-behalf pension expense/(benefit) and revenue in the government-wide financial statements, for the State of New Jersey on-behalf TPAF pension contributions. This pension expense/(benefit) and revenue was based on the pension plans June 30, 2024 measurement date.

Actuarial Assumptions – The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

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

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the 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, 2023 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, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

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, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.63%
Non-U.S. Developed Markets Equity	12.75%	8.85%
International Small Cap Equity	1.25%	8.85%
Emerging Markets Equity	5.50%	10.66%
Private Equity	13.00%	12.40%
Real Estate	8.00%	10.95%
Real Assets	3.00%	8.20%
High Yield	4.50%	6.74%
Private Credit	8.00%	8.90%
Investment Grade Credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk Mitigation Strategies	3.00%	7.10%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. 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 projected benefit payments in determining the total pension liability.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 9. Pension Plans (continued)

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

Sensitivity of the School District's proportionate share of the Net Pension Liability to Changes in the Discount Rate – As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. The following represents the State's proportionate share of the net pension liability, attributable to the School District calculated using the discount rate of 7.00% as well as what the State's proportionate share of the net pension liability, attributable to the School District's would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
School District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	211,535,306	177,963,914	149,690,456
	<u>\$ 211,535,306</u>	<u>\$ 177,963,914</u>	<u>\$ 149,690,456</u>

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

C. Defined Contribution Plan (DCRP)

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

Individuals eligible for membership in the DCRP include:

- State or local officials who are elected or appointed on or after July 1, 2007;
- Employees enrolled in the Public Employees' Retirement System (PERS) or Teachers' Pension and Annuity Fund (TPAF) on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 9. Pension Plans (continued)

- Employees enrolled in the Police and Firemen's Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits;
- Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008, who do not earn the minimum annual salary for PERS or TPAF Tier 3 enrollment but who earn salary of at least \$5,000 annually. The minimum salary in 2020 is \$8,300 and is subject to adjustment in future years.
- Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010, who do not work the minimum number of hours per week required for PERS or TPAF Tier 4 or Tier 5 enrollment but who earn salary of at least \$5,000 annually. The minimum number is 35 hours per week for State employees, or 32 hours per week for local government or local education employees

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

For the year ended June 30, 2025, employee contributions totaled \$122,096, and the School District recognized an expense for payments made to the Defined Contribution Retirement program in the amount of \$66,598.

Note 10. Other Post-Retirement Benefits

General Information about the OPEB Plan

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

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

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

Basis of Presentation

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

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2024, was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Total Nonemployer OPEB Liability: \$ 59,650,630,530

	TPAF/ABP	PERS	PFRS
Salary Increases:	2.75 - 5.65% based on years of service	2.75 - 6.55% based on years of service	3.25 - 16.25% based on years of service

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 10. Other Post-Retirement Benefits (continued)

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 disabilities. Future disabled retirees was based on the Pub-2010 "Safety" (PFRS), "General" (PERS), and "Teachers" (TPAF/ABP) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Actuarial assumptions used in the July 1, 2023 valuation were based on the results of TPAF, PERS and PFRS experience studies prepared for July 1, 2018 to June 30, 2021.

OPEB Obligation and OPEB Expense - The State's proportionate share of the total Other Post Employment Benefits Obligations, attributable to the School District as of June 30, 2024 was \$308,894,174. The School District's proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2024, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. The State's proportionate share of the OPEB Obligation associated with the District was based on projection of the State's long-term contributions to the OPEB plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2024, the State proportionate share of the OPEB Obligation attributable to the School District was 0.517839%, which was a decrease of 0.004698% from its proportion measured as of June 30, 2023.

For the fiscal year ended June 30, 2025, the State of New Jersey recognized an OPEB expense in the amount of \$4,157,368 for the State's proportionate share of the OPEB expense attributable to the School District. This OPEB expense was based on the OPEB plans June 30, 2024 measurement date.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 7.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 19.36% in fiscal year 2027 and decreased to 4.50% in fiscal year 2034. For HMO the trend is increasing to 22.88% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.25% and decreased to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

The discount rate for June 30, 2024 was 3.93%. 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

Sensitivity of Total Nonemployer OPEB Liability to changes in discount rate

The following presents the total nonemployer OPEB liability as of June 30, 2024, calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2024		
	At 1% Decrease (2.93%)	At Discount Rate (3.93%)	At 1% Increase (4.93%)
State of New Jersey's Proportionate Share of Total Obligations Associated with the School District	\$ 361,781,233	\$ 308,894,174	\$ 266,362,001
State of New Jersey's Total Non- employer Liability	\$ 69,863,663,542	\$ 59,650,630,530	\$ 51,437,232,141

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

The following presents the total nonemployer OPEB liability as of June 30, 2024, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2024		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 257,311,096	\$ 308,894,174	\$ 376,084,537
State of New Jersey's Total Nonemployer OPEB Liability	\$ 49,689,409,509	\$ 59,650,630,530	\$ 72,625,778,279

* See Healthcare Cost Trend Assumptions for details of rates.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

Additional Information

Collective balances of the Local Group at June 30, 2024 are as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Change in Proportion	\$ -	\$ -
Differences between Expected & Actual Experience	6,378,932,312	(11,139,706,892)
Change in Assumptions	10,004,978,073	(11,662,607,882)
Contributions Made in Fiscal Year Year Ending 6/30/2024		
After Measurement Date	<u>TBD</u>	<u>N/A</u>
	<u>\$ 16,383,910,385</u>	<u>\$ (22,802,314,774)</u>

** Employer Contributions made after June 30, 2024 are reported as a deferred outflow of resources, but are not amortized in expense.

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

<u>Fiscal Year Ending June 30,</u>	
2025	\$ (2,115,877,507)
2026	(1,774,175,666)
2027	(842,677,045)
2028	221,470,185
2029	(1,537,725,697)
Thereafter	<u>(369,418,659)</u>
	<u>\$ (6,418,404,389)</u>

Plan Membership

At June 30, 2023, the Program membership consisted of the following:

	<u>June 30, 2023</u>
Active Plan Members	219,185
Inactive Plan Members or Beneficiaries	
Currently Receiving Benefits	<u>153,556</u>
	<u>372,741</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2025 (measurement date June 30, 2024) is as follows:

Total OPEB Liability

Service Cost	\$ 2,152,062,729
Interest Cost	1,963,557,443
Difference Between Expected & Actual Experience	158,934,425
Changes of Assumptions	4,462,660,491
Contributions: Member	51,347,810
Gross Benefit Payments	<u>(1,499,600,607)</u>
Net Change in Total OPEB Liability	7,288,962,291
Total OPEB Liability (Beginning)	<u>52,361,668,239</u>
Total OPEB Liability (Ending)	<u>\$ 59,650,630,530</u>
Total Covered Employee Payroll	\$ 15,845,935,573
Net OPEB Liability as a Percentage of Payroll	376.44%

Note 11. On-Behalf Payments for Fringe Benefits and Salaries

As previously mentioned, the School District receives on-behalf payments from the State of New Jersey for normal costs and post-retirement medical costs related to the Teachers' Pension and Annuity Fund (TPAF) pension plan. The School District is not legally responsible for these contributions. The on-behalf payments are recorded as revenues and expenditures in the government-wide and general fund financial statements. For the fiscal year ended June 30, 2025, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$14,512,341, \$3,108,371, \$4,240,518 and \$6,061, respectively.

Note 12. Risk Management

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 12. Risk Management (continued)

<u>Fiscal Year</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2024-2025	\$ 50,431	\$ 130,457
2023-2024	170,258	180,888
2022-2023	256,759	351,146

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

Note 13. Contingencies

State and Federal Grantor Agencies – The School District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the School District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2025 may be impaired. In the opinion of the School District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying combined financial statements for such contingencies.

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

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

Note 14. Deferred Compensation

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

Lincoln Investment Planning	VALIC
AXA Equitable	MetLife
ING Life Insurance and Annuity Co.	Advanced Asset Planning Service

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 15. Compensated Absences

The District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Standards Board Statement No. 101 (GASB 101), "Compensated Absences". GASB 101 requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leaves that has been used but not yet paid in cash or settled through noncash means. The liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

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

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Position. At June 30, 2025, the liability for compensated absences reported on the government-wide Statement of Net Position was \$1,108,704, which was a decrease of \$110,015 from the prior year.

Note 16. Tax Abatements

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

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 17. Post-Retirement Health Benefits – Local District

The Pemberton Township School District provides Other Post-Employment Benefits to a closed group of retirees who participated in the E.I.R. and are depicted on the letter from Director of Personnel dated January 4, 1995. The District provides the following benefits:

- Early Retirement Health Benefits including monthly premium payments to the State plus Medicare Part B Premium reimbursements for a grandfathered group only
- With 20 years of service with Pemberton, free dental and vision coverage from ages 55 to 65
- Free medical and prescription drug coverage from ages 55 to 65 for retirees that do not meet the age 55 required by the State Employees Health Benefit Plan
- Those hired after July 1, 2001 are not eligible.

Basis of Valuation

This valuation has been conducted as of June 30, 2025 based upon June 30, 2025 census, plan, design and financial information provided by the District. Census includes 134 participants currently receiving retiree benefits, and 35 active participants who can satisfy the requirements, of whom 32 are eligible to retire as of the valuation date. The average age of the active population is 60 and the average age of the retiree population is 64.

Actuarial assumptions were selected with the intention of satisfying the requirements of New Jersey Local Finance Notice 2007-15 in addition to Statement of Government Accounting Standard Number 75.

Demographic assumptions were selected based on those used by the State Division of Pensions and Benefits in calculating pension benefits taken from July 1, 2023 report from Cheiron. While some assumptions were simplified to reflect the smaller population, and to simplify the valuation process, the valuation results reasonably conform to the requirements of Local Finance Notice 2007-15.

Health care (economic) assumptions were selected based on those used by the State Health Benefits Program in calculating SHBP member OPEB requirements taken from the July 1, 2023 report from Aon Consultants.

The following table outlines the Key Actuarial Assumptions for the calculation:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 17. Post-Retirement Health Benefits – Local District (continued)

<i>Mortality</i>	<i>PUB 2010 "General" classification headcount weighted mortality with generational improvement using Scale MP-2021</i>
<i>Turnover</i>	<i>NJ State Pensions Ultimate Withdrawal Rates - prior to benefits eligibility</i>
<i>Assumed Retirement Age</i>	<i>At first eligibility after completing 20 years but less than 30 years of service and attainment of age 55 but less than age 65</i>
<i>Full Attribution Period</i>	<i>Service to Assumed Retirement Age</i>
<i>Annual Discount Rate</i>	<i>3.93% Based on the Bond Buyer 20 Index June 30, 2024 5.20% Based on the Bond Buyer 20 Index June 30, 2025</i>
<i>CIP Increase</i>	<i>2.50%</i>
<i>Rate of Salary Increase</i>	<i>2.50%</i>
<i>Medical Trend</i>	<i>Medical - 6.5% in 2024, reducing by 0.25% per annum, leveling at 4.50% per annum in 2032 Drug - 14.00% in 2024, 10.0% in 2025, 7.5% in 2026, reducing by 0.75% per annum, leveling at 4.5% per annum in 2030 Medicare Advantage - 4.5% per annum Dental and Vision - 3.50% per annum</i>
<i>Medical Cost Aging Factor</i>	<i>NJ SHBP Medical Morbidity Rates</i>

- Attribution period – The attribution period begins with the date of hire and ends with full benefits eligibility date.
- Per capita cost methods – The valuation reflects per capita net premium costs based on actual 2023-24 medical, prescription drug, dental and vision premiums and the plan option selected. Plan selections are assumed to remain unchanged in retirement. The age specific cost was derived based on per person costs at the average age of the active population (60) and scaled to each age based on the medical cost aging factors. At age 65, benefits cease except for grandfathered retirees that receive medical benefits or Medicare B reimbursements.
- Retiree Contributions – NJ Chapter 78 requires that certain future retirees contribute toward the cost of their benefits. Specifically, those who had retired prior to passage of Chapter 78 and those employees that had more than 25 years of service on the date of passage are grandfathered. All others are subject to the contribution rates in effect when they retire, but not less than 1.5% of their annual retirement allowance from the Public Employees Retirement System. For purposes of this valuation and for conservatism, we have assumed that future retiree contributions percentage rates will not increase. Thus, we assumed that a future retiree will contribute his/her current employee contribution as reported by the District increased annually by the rate of medical trend.
- Actuarial valuation method – Entry Age Normal Funding Method based on a level percentage of salary utilizing rate of salary increase. 2024 covered salaries were \$2.581 million.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 17. Post-Retirement Health Benefits – Local District (continued)

Results of Valuation

Total OPEB Liability and Net OPEB Liability

The components of the net OPEB liability of the plan as of June 30, 2025, are as follows:

Total OPEB Liability	\$ 1,236,847
Plan Fiduciary Net Position	-
Net OPEB Liability	\$ 1,236,847
Net Position/OPEB Liability	0.00%

The Total OPEB Liability is the actuarial accrued liability. The Net OPEB Liability is the Total OPEB Liability less the Fiduciary Net Position (assets). Since there are no plan assets to offset the liability, the two are equal.

Total OPEB Expense

The Total OPEB Expense is the measure of annual cost based on the actuarial funding method utilized. It is comprised of the “Service Cost” (aka “normal cost”) which is the portion of future liabilities attributable to the measurement year, plus recognized portion of the experience gain or loss, and interest on the Net OPEB Liability during the year.

Sensitivity of the Net OPEB Liability To Changes in the Discount Rate

The following presents the net OPEB liability of the District, calculated using the discount rate of 3.93%, as well as what the District’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
Net OPEB Liability	\$ 1,459,922	\$ 1,236,847	\$ 1,057,963

Sensitivity of the Net OPEB Liability To Changes in the Medical Inflation Rate

The following presents the net OPEB liability of the District, calculated using the current medical inflation rate as well as what the District’s net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 17. Post-Retirement Health Benefits – Local District (continued)

	1% Decrease	Current Health Care Trend Rate	1% Increase
Net OPEB Liability	\$ 1,079,353	\$ 1,236,847	\$ 1,410,316

Summary of Deferred Outflows and Inflows to OPEB Expense

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 270,101	\$ 29,976
Change of Assumptions	<u>78,132</u>	<u>508,912</u>
Total	<u>\$ 348,233</u>	<u>\$ 538,888</u>

Amounts Reported as Deferred Outflows and Inflows Related to OPEB Expense

<u>Year Ending June 30</u>	<u>Amount</u>
2026	\$ (45,877)
2027	(45,877)
2028	(45,877)
2029	(45,877)
2030	(13,013)
Thereafter	<u>5,866</u>
	<u>\$ (190,655)</u>

Note 18. Calculation of Excess Surplus

The designation for Restricted Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A.18A:7F-7. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year-end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2025 was \$10,198,331.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2025 (continued)

Note 19. Fund Balances

General Fund – Of the \$43,688,380 General Fund fund balance at June 30, 2025, \$8,572,234 has been restricted for the Capital Reserve Account; \$3,160,682 has been restricted for the Maintenance Reserve Account; \$11,688,430 has been restricted for the Impact Aid Reserve Account; \$514,110 has been restricted for Emergency Reserve; \$130,457 has been restricted for Unemployment Compensation Reserve; \$10,198,331 has been restricted for current year Excess Surplus; \$9,023,116 has been restricted for Excess Surplus Designated for Subsequent Years' Expenditures; \$887,816 has been assigned to other purposes; \$2,077,872 has been assigned for Designated for Subsequent Year's Expenditures; and (\$2,564,668) has been unassigned.

Special Revenue Fund – Of the \$2,816,350 Special Revenue Fund fund balance at June 30, 2025, \$409,651 is restricted for Student Activities, \$3,173,013 is restricted for Scholarships and (\$766,314) has been unassigned.

Capital Projects Fund – Of the \$974,742 Capital Projects Fund fund balance at June 30, 2025, \$861,431 is restricted for future capital projects approved by the School District and \$113,311 has been assigned to other purposes.

Note 20. Deficit Fund Balances

The School District has a deficit fund balance of \$2,564,668 in the General Fund and \$766,314 in the Special Revenue Fund as of June 30, 2025 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payment(s) in the subsequent fiscal year, the school district cannot recognize the June state aid payment(s) (on the GAAP financial statements) until the year the State records the payable. Due to the timing difference of recording the June state aid payment(s), the General and Special Revenue Fund balance deficit does not alone indicate that the district is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unreserved, undesignated general fund balance that is reported as a direct result from a delay in the June payment(s) of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The School District deficits in the fund statements (modified accrual basis) of \$2,564,668 and \$766,314 are less than or equal to the last two state aid payments.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025 (continued)**

Note 21. Deficit in Net Position

Unrestricted Net Position – The School District governmental activities had a deficit in unrestricted net position in the amount of \$29,365,267 at June 30, 2025. The primary causes of this deficit are the School District not recognizing the receivable for the last two state aid payments and the recording of the net pension liability for the Public Employee's Retirement System (PERS) as of June 30, 2025. This deficit in unrestricted net position for governmental activities does not indicate that the School District is facing financial difficulties.

Note 22. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2025 and December 16, 2025, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the School District that would require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. Budgetary Comparison Schedules

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Revenues:					
Local Sources:					
Local Tax Levy	\$ 24,062,381	\$ -	\$24,062,381	\$ 24,062,381	\$ -
Tuition	230,000	-	230,000	122,564	(107,436)
Interest Earned on Maintenance Reserve	500	-	500	500	-
Interest Earned on Emergency Reserve	500	-	500	500	-
Interest Earned on Capital Reserve	500	-	500	500	-
Miscellaneous	360,985	-	360,985	3,121,917	2,760,932
Total Local Sources	24,654,866	-	24,654,866	27,308,362	2,653,496
State Sources:					
Categorical Special Education Aid	3,385,257	-	3,385,257	3,385,257	-
Equalization Aid	44,977,186	-	44,977,186	44,977,186	-
Categorical Security Aid	1,375,197	-	1,375,197	1,375,197	-
Adjustment Aid	14,505,772	-	14,505,772	14,505,772	-
Categorical Transportation Aid	2,481,707	-	2,481,707	2,481,707	-
School Choice Aid	121,573	-	121,573	121,573	-
State Military Impact Aid	1,694,580	-	1,694,580	1,694,580	-
Extraordinary Aid	375,000	-	375,000	758,598	383,598
Nonpublic Transportation Aid	-	-	-	23,817	23,817
Homeless Tuition Aid	-	-	-	69,115	69,115
State Reimbursements for Menstrual Products	-	-	-	11,091	11,091
Other Unrestricted State Aid	-	-	-	10,000	10,000
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	4,240,518	4,240,518
Normal Pension Contributions	-	-	-	14,512,341	14,512,341
Long-Term Disability Insurance	-	-	-	6,061	6,061
Reimbursed TPAF Social Security Contributions	-	-	-	3,108,371	3,108,371
Total State Sources	68,916,272	-	68,916,272	91,281,184	22,364,912
Federal Sources:					
Impact Aid	1,383,909	-	1,383,909	1,791,021	407,112
Medicaid Reimbursement	236,647	-	236,647	189,310	(47,337)
Total Federal Services	1,620,556	-	1,620,556	1,980,331	359,775
Total Revenues	95,191,694	-	95,191,694	120,569,877	25,378,183
Expenditures:					
Current Expense:					
Instruction - Regular Programs:					
Salaries of Teachers:					
Preschool/Kindergarten	1,646,172	(159,285)	1,486,887	1,388,593	98,294
Grades 1 - 5	9,883,419	265,420	10,148,839	9,587,456	561,383
Grades 6 - 8	6,441,695	(356,728)	6,084,967	5,309,268	775,699
Grades 9 - 12	6,270,579	55,732	6,326,311	6,060,178	266,133
Unused Vacation Pmt to Term./Ret. Employees	-	14,104	14,104	-	14,104
Regular Programs - Home Instruction:					
Salaries of Teachers	94,000	-	94,000	89,838	4,162
Purchased Professional/Educational Services	35,000	20,000	55,000	34,840	20,160
Other Purchased Services	7,000	-	7,000	3,063	3,937
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	692,090	34,903	726,993	611,337	115,656
Purchased Professional/Educational Services	461,822	(111,938)	349,884	163,449	186,435
Purchased Technical Services	120,627	224,590	345,217	83,636	261,581
Other Purchased Services	246,864	(19,813)	227,051	182,632	44,419
General Supplies	1,013,710	(151,521)	862,189	616,885	245,304
Textbooks	147,853	(102,641)	45,212	30,743	14,469
Other Objects	59,681	(6,877)	52,804	52,642	162
Total Regular Programs - Instruction	27,120,512	(294,054)	26,826,458	24,214,560	2,611,898

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Learning and/or Language Disabilities:					
Salaries of Teachers	172,297	(5,083)	167,214	166,470	744
Other Salaries for Instruction	172,733	(26,445)	146,288	145,961	327
Purchased Professional/ Educational Services	345	-	345	-	345
Other Purchased Services	5,618	(750)	4,868	4,414	454
General Supplies	16,391	(2,192)	14,199	4,587	9,612
	500	-	500	-	500
Total Learning and/or Language Disabilities	367,884	(34,470)	333,414	321,432	11,982
Multiple Disabilities:					
Salaries of Teachers	1,251,411	261,776	1,513,187	1,231,688	281,499
Other Salaries for Instruction	1,087,530	87,500	1,175,030	1,007,187	167,843
Other Purchased Services	6,887	(1,465)	5,422	4,001	1,421
General Supplies	22,103	26,765	48,868	34,590	14,278
Textbooks	3,051	(1,500)	1,551	-	1,551
Total Multiple Disabilities	2,370,982	373,076	2,744,058	2,277,466	466,592
Resource Room:					
Salaries of Teachers	5,218,459	272,159	5,490,618	5,220,382	270,236
Other Salaries for Instruction	583,163	46,821	629,984	552,371	77,613
Purchased Professional Services	10,510	(5,949)	4,561	2,806	1,755
Other Purchased Services	10,845	-	10,845	9,880	965
General Supplies	24,556	(4,601)	19,955	5,176	14,779
Textbooks	7,571	(6,404)	1,167	-	1,167
Total Resource Room	5,855,104	302,026	6,157,130	5,790,615	366,515
Preschool Disabilities - Full Time:					
Salaries of Teachers	198,640	56,668	255,308	255,308	-
Other Salaries for Instruction	237,497	41,558	279,055	279,051	4
Other Purchased Services	1,220	(1,220)	-	-	-
General Supplies	7,980	23,843	31,823	31,807	16
Total Preschool Handicapped - Full Time	445,337	120,849	566,186	566,166	20
Home Instruction:					
Salaries of Teachers	67,256	(1,256)	66,000	66,000	-
Total Home Instruction	67,256	(1,256)	66,000	66,000	-
Total Special Education	9,106,563	760,225	9,866,788	9,021,679	845,109
Basic Skills/Remedial:					
Salaries of Teachers	1,044,826	93,551	1,138,377	911,779	226,598
Other Salaries for Instruction	139,243	2,956	142,199	91,025	51,174
Total Basic Skills/Remedial	1,184,069	96,507	1,280,576	1,002,804	277,772
Bilingual Education:					
Salaries of Teachers	170,714	17,427	188,141	188,134	7
Total Bilingual Education	170,714	17,427	188,141	188,134	7
School Sponsored Cocurricular Activities:					
Salaries	330,788	84,794	415,582	332,377	83,205
Purchased Services	10,650	-	10,650	10,649	1
Total School Sponsored Cocurricular Activities	341,438	84,794	426,232	343,026	83,206
School Sponsored Athletics - Instruction:					
Salaries	312,135	118,110	430,245	430,245	-
Purchased Services	104,273	(5,316)	98,957	95,152	3,805
Supplies and Materials	102,007	3,929	105,936	105,737	199
Total School Sponsored Athletics - Instruction	518,415	116,723	635,138	631,134	4,004

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Before/After School Programs:					
Salaries	-	21,820	21,820	21,625	195
Total Before/After School Programs	-	21,820	21,820	21,625	195
Total - Instruction	38,441,711	803,442	39,245,153	35,422,962	3,822,191
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - State Regular	154,794	181,562	336,356	298,828	37,528
Tuition to Other LEA's - State Special	25,402	102,772	128,174	64,000	64,174
Tuition to County Vocational School District - Regular	749,979	-	749,979	749,979	-
Tuition to County Vocational School District - Special	53,298	-	53,298	53,298	-
Tuition to CSSD & Regional Day School	1,566,657	(256,836)	1,309,821	1,309,821	-
Tuition to Private Schools for the Handicapped - State	843,399	415,178	1,258,577	1,222,991	35,586
Tuition to Private Schools for the Handicapped - Out of State	135,450	(72,413)	63,037	63,037	-
Tuition - State Facilities	41,897	-	41,897	41,897	-
Tuition - Other	186,078	(10,969)	175,109	173,815	1,294
Total Undistributed Expenditures - Instruction	3,756,954	359,294	4,116,248	3,977,666	138,582
Attendance & Social Work Services:					
Salaries	137,730	13,493	151,223	148,842	2,381
Total Attendance & Social Work Services	137,730	13,493	151,223	148,842	2,381
Health Services:					
Salaries	1,053,076	88,189	1,141,265	1,017,174	124,091
Unused Vacation Pmt to Term./Ret. Employees	-	5,350	5,350	5,350	-
Purchased Professional&Technical Services	8,908	5,404	14,312	10,534	3,778
Other Purchased Services	532,150	(242,172)	289,978	289,456	522
Supplies and Materials	66,593	6,655	73,248	52,865	20,383
Total Health Services	1,660,727	(136,574)	1,524,153	1,375,379	148,774
Other Support Services - Students - Related Services:					
Salaries	799,037	(31,000)	768,037	767,168	869
Purchased Technical Services	159,900	(3,759)	156,141	128,107	28,034
Supplies and Materials	7,750	(2,188)	5,562	5,562	-
Other Objects	1,600	650	2,250	2,250	-
Total Other Support Services - Students - Related - Services	968,287	(36,297)	931,990	903,087	28,903
Other Support Services - Students - Extra Services:					
Purchased Professional/Educational Services	1,434,520	554,862	1,989,382	1,979,589	9,793
Total Other Support Services - Students - Extra Services	1,434,520	554,862	1,989,382	1,979,589	9,793
Other Support Services - Students - Regular:					
Salaries of Other Professional Staff	1,745,716	15,720	1,761,436	1,733,337	28,099
Salaries of Secretarial & Clerical Assistants	1,000	-	1,000	372	628
Purchased Professional/Educational Services	50,232	(7,011)	43,221	30,179	13,042
Purchased Technical Services	705	-	705	-	705
Other Purchased Services	2,810	-	2,810	2,294	516
Supplies and Materials	18,290	(2,503)	15,787	9,965	5,822
Total Other Support Services - Students - Regular	1,818,753	6,206	1,824,959	1,776,147	48,812

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Other Support Services - Students - Special Services:					
Salaries of Other Professional Staff	2,881,838	(186,439)	2,695,399	2,460,113	235,286
Salaries of Secretarial & Clerical Assistants	514,401	-	514,401	373,059	141,342
Travel	20,000	(858)	19,142	16,497	2,645
Miscellaneous Purchased Services	76,370	(32,966)	43,404	43,404	-
Total Other Support Services - Students - Special - Services	3,492,609	(220,263)	3,272,346	2,893,073	379,273
Improvement of Instruction Services/Other					
Support Services - Instruction Staff:					
Salaries of Supervisors of Instruction	1,000,646	3,429	1,004,075	1,004,075	-
Salaries of Other Professional Staff	186,590	(38,293)	148,297	119,479	28,818
Salaries of Secretarial & Clerical Assistants	116,216	9,911	126,127	126,127	-
Salaries of Facilitators, Math & Literacy	103,605	428	104,033	104,033	-
Unused Vacation Pmt to Term./Ret. Employees	-	7,000	7,000	-	7,000
Purchased Professional/Educational Services	324,752	(27,000)	297,752	187,295	110,457
Other Purchased Services	62,995	(9,745)	53,250	7,198	46,052
Supplies and Materials	58,011	(13,840)	44,171	14,624	29,547
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,852,815	(68,110)	1,784,705	1,562,831	221,874
Educational Media Services/School Library:					
Salaries	1,150,414	(125,465)	1,024,949	883,276	141,673
Salaries of Technology Coordinators	165,090	-	165,090	73,641	91,449
Purchased Professional & Technical Services	404,447	127,275	531,722	493,804	37,918
Other Purchased Services	46,249	(3,486)	42,763	21,980	20,783
Supplies and Materials	759,608	(11,466)	748,142	629,754	118,388
Total Educational Media Services/ School Library	2,525,808	(13,142)	2,512,666	2,102,455	410,211
Instructional Staff Training Services:					
Purchased Professional/Educational Services	2,820	-	2,820	-	2,820
Total Instructional Staff Training Services	2,820	-	2,820	-	2,820
Support Services General Administration:					
Salaries	286,447	6,616	293,063	293,063	-
Legal Services	94,000	61,623	155,623	155,623	-
Audit Fees	63,000	9,665	72,665	72,665	-
Architectural/Engineering Fees	-	7,500	7,500	7,500	-
Other Purchased Professional Services	103,819	6,813	110,632	110,421	211
Telephone/Communications	266,000	25,140	291,140	290,457	683
BOE Other Purchased Services	6,000	9,545	15,545	7,409	8,136
Other Purchased Services	309,869	(9,180)	300,689	300,590	99
General Supplies	2,750	393	3,143	1,620	1,523
Judgments Against School District	30,257	(27,552)	2,705	2,705	-
Miscellaneous Expenditures	6,057	(5,981)	76	76	-
BOE Membership Dues & Fees	25,430	(3,547)	21,883	21,383	500
Total Support Services General Administration	1,193,629	81,035	1,274,664	1,263,512	11,152
Support Services School Administration:					
Salaries of Principals & Assistant Principals	2,200,984	(19,672)	2,181,312	1,952,819	228,493
Salaries of Secretarial & Clerical Assistants	1,040,198	39,750	1,079,948	1,030,958	48,990
Other Salaries	382,231	9,591	391,822	187,477	204,345
Unused Vacation Pay to Term./Retired Staff	10,000	15,645	25,645	25,645	-
Other Purchased Services	6,949	(1,395)	5,554	-	5,554
Supplies and Materials	79,292	(32,079)	47,213	22,938	24,275
Total Support Services School Administration	3,719,654	11,840	3,731,494	3,219,837	511,657

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Central Services:					
Salaries	981,257	19,716	1,000,973	995,823	5,150
Unused Vacation Pay to Term./Retired Staff	20,000	7,936	27,936	27,936	-
Purchased Professional Services	103,706	19,567	123,273	119,149	4,124
Purchased Technical Services	125,987	18,910	144,897	143,098	1,799
Other Purchased Services	15,422	1,752	17,174	14,762	2,412
Supplies and Materials	86,857	(1,581)	85,276	67,841	17,435
Expenditures	58,622	8,600	67,222	64,247	2,975
Total Central Services	1,391,851	74,900	1,466,751	1,432,856	33,895
Administrative Information Technology:					
Salaries	615,021	(62,442)	552,579	522,743	29,836
Unused Vacation Pay to Term./Retired Staff	-	2,042	2,042	2,042	-
Purchased Technical Services	387,400	6,442	393,842	387,892	5,950
Total Administrative Information Technology	1,002,421	(53,958)	948,463	912,677	35,786
Allowable Maintenance for School Facilities:					
Salaries	-	500	500	125	375
Cleaning, Repair & Maintenance Services	1,118,812	447,057	1,565,869	1,348,105	217,764
General Supplies	469,933	(296,111)	173,822	135,537	38,285
Total Allowable Maintenance for School Facilities	1,588,745	151,446	1,740,191	1,483,767	256,424
Custodial Services:					
Salaries	2,803,105	175,002	2,978,107	2,971,947	6,160
Unused Vacation Pay to Term./Retired Staff	1,700	29,715	31,415	31,415	-
Purchased Professional& Technical Services	26,000	49,284	75,284	75,284	-
Cleaning, Repair & Maintenance Services	541,979	(32,788)	509,191	460,430	48,761
Other Purchased Property Services	120,427	(9,251)	111,176	110,355	821
Insurance	1,146,526	(101,000)	1,045,526	1,045,166	360
Miscellaneous Purchased Services	3,500	-	3,500	3,000	500
General Supplies	260,116	86,274	346,390	341,594	4,796
Energy (Electricity)	385,193	3,172	388,365	379,638	8,727
Energy (Gas)	935,813	379,067	1,314,880	1,247,626	67,254
Other Objects	20,300	(8,974)	11,326	11,326	-
Total Custodial Services	6,244,659	570,501	6,815,160	6,677,781	137,379
Care & Upkeep of Grounds:					
Salaries	132,315	(1,494)	130,821	113,601	17,220
Purchased Professional and Technical Services	406,560	(207,777)	198,783	162,541	36,242
General Supplies	98,595	(4,505)	94,090	64,928	29,162
Total Care and Upkeep of Grounds	637,470	(213,776)	423,694	341,070	82,624
Security:					
Salaries	1,273,932	39,444	1,313,376	1,298,272	15,104
Purchased Professional& Technical Services	26,250	10,946	37,196	36,653	543
Other Purchased Services	5,975	(1,568)	4,407	-	4,407
General Supplies	119,962	(54,432)	65,530	53,415	12,115
Total Security	1,426,119	(5,610)	1,420,509	1,388,340	32,169
Student Transportation Services:					
Salaries for Pupil Transportation (Between Home & School) - Regular	2,120,346	369,292	2,489,638	2,487,558	2,080
Salaries for Pupil Transportation (Between Home & School) - Special Education	902,982	(148,121)	754,861	754,764	97
Other Purchased Prof and Technical Serv.	106,000	(11,357)	94,643	74,774	19,869
Cleaning, Repair & Maintenance Services	87,100	18,000	105,100	79,257	25,843
Contracted Services (Aid in Lieu of Payments) - Nonpublic Schools	81,550	7,238	88,788	86,443	2,345
Contracted Services (Between Home & School) Vendors	1,850,500	324,497	2,174,997	2,028,936	146,061

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Student Transportation Services (continued):					
Contract Service (Other than Between Home & School)- Vendors	1,000	-	1,000	75	925
Miscellaneous Purchased Services - Transportation	269,217	-	269,217	262,420	6,797
Supplies and Materials	716,935	(93,063)	623,872	478,711	145,161
Miscellaneous Expenditures	1,500	-	1,500	-	1,500
Total Student Transportation Services	6,137,130	466,486	6,603,616	6,252,938	350,678
Unallocated Benefits Employee Benefits:					
Social Security	1,590,000	-	1,590,000	1,479,980	110,020
PERS Contributions	2,423,611	-	2,423,611	2,283,307	140,304
DCRP Contributions	70,000	-	70,000	68,510	1,490
Unemployment Compensation	150,000	-	150,000	50,431	99,569
Workmen's Compensation	858,877	-	858,877	814,456	44,421
Health Benefits	18,779,151	(1,891,383)	16,887,768	14,953,340	1,934,428
Tuition Reimbursements	100,000	7,444	107,444	107,444	-
Medical Waivers	51,500	-	51,500	-	51,500
Unused Vacation Pay to Term./Retired Staff	270,000	18,000	288,000	174,466	113,534
Total Unallocated Benefits - Employee Benefits	24,293,139	(1,865,939)	22,427,200	19,931,934	2,495,266
Nonbudgeted:					
On-Behalf TPAF:					
Post-Retirement Medical Contributions	-	-	-	4,240,518	(4,240,518)
Normal Pension Contributions	-	-	-	14,512,341	(14,512,341)
Long-Term Disability Insurance	-	-	-	6,061	(6,061)
Reimbursed TPAF Social Security Contributions	-	-	-	3,108,371	(3,108,371)
Total Undistributed Expenditures	65,285,840	(323,606)	64,962,234	81,491,072	(16,528,838)
Total Expenditures - Current Expense	103,727,551	479,836	104,207,387	116,914,034	(12,706,647)
Capital Outlay:					
Interest Deposit on Maintenance Reserve	500	-	500	-	500
Interest Deposit on Emergency Reserve	500	-	500	-	500
Interest Deposit on Capital Reserve	500	-	500	-	500
Equipment:					
School Sponsored & Other Instructional	-	11,144	11,144	11,144	-
Undistributed Expenditures:					
Improvement of Instruction Services/ Other Support Services-Instruction Staff	-	21,534	21,534	21,534	-
Support Services - Child Study Teams	-	8,995	8,995	8,992	3
Support Services - Instructional Staff	3,500	7,000	10,500	10,020	480
Administrative Information Technology	79,400	21,140	100,540	100,142	398
Custodial Services	-	173,250	173,250	45,351	127,899
Security	-	5,879	5,879	5,879	-
Student Transportation:					
Non-Instructional Transportation	-	178,660	178,660	148,359	30,301
School Bus - Regular	200,000	123,383	323,383	323,383	-
Total Equipment	284,400	577,372	861,772	700,440	161,332
Facilities Acquisition & Construction Services:					
Architectural/Engineering Services	95,000	-	95,000	43,257	51,743
Other Purchased Prof. and Tech. Services	-	27,682	27,682	11,503	16,179
Construction Services	505,000	1,187,129	1,692,129	1,114,100	578,029
Total Facilities Acquisition & Construction Services	600,000	1,214,811	1,814,811	1,168,860	645,951
Right to Use Assets Acquired Through Leases (Nonbudgeted)	-	-	-	394,250	(394,250)
Total Right to Use Assets Acq. Through Leases (Nonbudgeted)	-	-	-	394,250	(394,250)
Total Capital Outlay	884,400	1,792,183	2,676,583	2,263,550	413,033
Transfer of Funds to Charter Schools	-	7,901	7,901	7,901	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Expenditures	104,611,951	2,279,920	106,891,871	119,185,485	(12,293,614)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources(Uses)	(9,420,257)	(2,279,920)	(11,700,177)	1,384,392	13,084,569
Other Financing Sources/(Uses):					
Operating Transfer Out - Special Revenue	(859,992)	-	(859,992)	(859,992)	-
Lease Proceeds - Nonbudgeted	-	-	-	394,250	394,250
Operating Transfer In-Contribution to Whole School Reform	-	58,132,917	58,132,917	54,063,362	(4,069,555)
Operating Transfer Out - Contribution to Whole School Reform	-	(58,132,917)	(58,132,917)	(54,063,362)	4,069,555
Total Other Financing Sources/(Uses)	(859,992)	-	(859,992)	(465,742)	394,250
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(10,280,249)	(2,279,920)	(12,560,169)	918,650	13,478,819
Fund Balances, July 1	49,488,513	-	49,488,513	49,488,513	-
Fund Balances, June 30	<u>\$ 39,208,264</u>	<u>\$ (2,279,920)</u>	<u>\$ 36,928,344</u>	<u>\$ 50,407,163</u>	<u>\$ 13,478,819</u>

RECAPITULATION OF BUDGET TRANSFERS:

Prior Year Reserve for Encumbrances	<u>\$ 2,279,920</u>
	<u>\$ 2,279,920</u>

RECAPITULATION OF FUND BALANCE:

Restricted Fund Balance:	
Maintenance Reserve	\$ 3,160,682
Capital Reserve	8,572,234
Excess Surplus	10,198,331
Excess Surplus - Designated for Subsequent Year's Expenditures	9,023,116
Impact Aid Reserve	11,688,430
Emergency Reserve	514,110
Unemployment Compensation	130,457
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	2,077,872
Year-End Encumbrances	887,816
Unassigned Fund Balance	<u>4,154,115</u>
Subtotal	<u>50,407,163</u>
Reconciliation to Governmental Funds Statements (GAAP):	
Last Two State Aid Payments Not Recognized on GAAP Basis	<u>(6,718,783)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 43,688,380</u>

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Revenues:												
Local Sources:												
Local Tax Levy	\$ 24,062,381	\$ -	\$ 24,062,381	\$ -	\$ -	\$ -	\$ 24,062,381	\$ -	\$ 24,062,381	\$ 24,062,381	\$ -	\$ 24,062,381
Tuition	230,000	-	230,000	-	-	-	230,000	-	230,000	122,564	-	122,564
Interest Earned on Maintenance Reserve	500	-	500	-	-	-	500	-	500	500	-	500
Interest Earned on Emergency Reserve	500	-	500	-	-	-	500	-	500	500	-	500
Interest Earned on Capital Reserve	500	-	500	-	-	-	500	-	500	500	-	500
Miscellaneous	360,985	-	360,985	-	-	-	360,985	-	360,985	3,121,917	-	3,121,917
Total Local Sources	24,654,866	-	24,654,866	-	-	-	24,654,866	-	24,654,866	27,308,362	-	27,308,362
State Sources:												
Categorical Special Education Aid	3,385,257	-	3,385,257	-	-	-	3,385,257	-	3,385,257	3,385,257	-	3,385,257
Equalization Aid	44,977,186	-	44,977,186	-	-	-	44,977,186	-	44,977,186	44,977,186	-	44,977,186
Categorical Security Aid	1,375,197	-	1,375,197	-	-	-	1,375,197	-	1,375,197	1,375,197	-	1,375,197
Adjustment Aid	14,505,772	-	14,505,772	-	-	-	14,505,772	-	14,505,772	14,505,772	-	14,505,772
Categorical Transportation Aid	2,481,707	-	2,481,707	-	-	-	2,481,707	-	2,481,707	2,481,707	-	2,481,707
School Choice Aid	121,573	-	121,573	-	-	-	121,573	-	121,573	121,573	-	121,573
State Military Impact Aid	1,694,580	-	1,694,580	-	-	-	1,694,580	-	1,694,580	1,694,580	-	1,694,580
Extraordinary Aid	375,000	-	375,000	-	-	-	375,000	-	375,000	758,598	-	758,598
Nonpublic Transportation Aid	-	-	-	-	-	-	-	-	-	23,817	-	23,817
Homeless Tuition Aid	-	-	-	-	-	-	-	-	-	69,115	-	69,115
State Reimbursements for Menstrual Products	-	-	-	-	-	-	-	-	-	11,091	-	11,091
Other Unrestricted State Aid - Capital	-	-	-	-	-	-	-	-	-	10,000	-	10,000
Nonbudgeted:												
On-Behalf TPAF:												
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	4,240,518	-	4,240,518
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	14,512,341	-	14,512,341
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	6,061	-	6,061
Reimbursed TPAF Soc. Sec. Contributions	-	-	-	-	-	-	-	-	-	3,108,371	-	3,108,371
Total State Sources	68,916,272	-	68,916,272	-	-	-	68,916,272	-	68,916,272	91,281,184	-	91,281,184
Federal Sources:												
PL 81-874 Impact Aid	1,383,909	-	1,383,909	-	-	-	1,383,909	-	1,383,909	1,791,021	-	1,791,021
Medicaid Reimbursement	236,647	-	236,647	-	-	-	236,647	-	236,647	189,310	-	189,310
Total Federal Services	1,620,556	-	1,620,556	-	-	-	1,620,556	-	1,620,556	1,980,331	-	1,980,331
Total Revenues	\$ 95,191,694	\$ -	\$ 95,191,694	\$ -	\$ -	\$ -	\$ 95,191,694	\$ -	\$ 95,191,694	\$ 120,569,877	\$ -	\$ 120,569,877
Expenditures:												
Current Expense:												
Instruction - Regular Programs:												
Salaries of Teachers:												
Preschool/Kindergarten	\$ 35,371	\$ 1610,801	\$ 1,646,172	\$ 18,186	\$ (177,471)	\$ (159,285)	\$ 53,557	\$ 1,433,330	\$ 1,486,887	\$ 52,057	\$ 1,336,536	\$ 1,388,593
Grades 1 - 5	278,708	9,604,711	9,883,419	176,266	89,154	265,420	454,974	9,693,865	10,148,539	451,021	9,136,435	9,587,456
Grades 6 - 8	232,601	6,209,094	6,441,695	(20,000)	(336,728)	(356,728)	212,601	5,872,366	6,084,967	208,226	5,101,042	5,309,268
Grades 9 - 12	207,402	6,063,177	6,270,579	(116,04)	67,336	55,732	195,798	6,130,513	6,326,311	169,982	5,890,196	6,060,178
Unused Vacation Pmt to Term/Ret. Employees	-	-	-	14,104	-	14,104	14,104	-	-	-	-	-
Regular Programs - Home Instruction:												
Salaries of Teachers	94,000	-	94,000	-	-	-	94,000	-	94,000	89,838	-	89,838
Purchased Professional/Educational Services	35,000	-	35,000	20,000	-	20,000	55,000	-	55,000	34,840	-	34,840
Other Purchased Services	7,000	-	7,000	-	-	-	7,000	-	7,000	3,063	-	3,063
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	21,464	670,628	692,090	107,379	(72,476)	34,903	128,843	598,150	726,993	126,342	484,995	611,337
Purchased Professional/Educational Services	398,543	63,279	461,822	(109,517)	(2,421)	(111,938)	289,026	60,858	349,884	114,850	48,599	163,449
Purchased Technical Services	120,627	-	120,627	224,590	-	224,590	345,217	-	345,217	83,636	-	83,636
Other Purchased Services	67,500	179,364	246,864	(20,255)	442	(19,813)	47,245	179,806	227,051	11,620	171,012	182,532
General Supplies	258,648	755,062	1,013,710	(12,148)	(139,373)	(151,521)	246,500	615,689	862,189	74,712	542,173	616,885
Textbooks	89,129	58,724	147,853	(65,856)	(36,785)	(102,641)	23,273	21,939	45,212	17,066	13,677	30,743
Other Objects	-	59,681	59,681	-	(6,877)	(6,877)	-	52,804	52,804	-	52,642	52,642
Total Regular Programs - Instruction	18,45,993	25,274,519	27,120,512	32,1145	(615,199)	(294,054)	2,167,138	24,659,320	26,826,458	1,437,253	22,777,307	24,214,560

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET				TRANSFERS				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	
Learning and/or Language Disabilities:																
Salaries of Teachers	12,338	159,959	172,297	(9,583)	4,500	(5,083)	2,755	164,459	167,214	2,755	163,715	166,470	2,755	163,715	166,470	
Other Salaries for Instruction	44,251	128,482	172,733	(27,380)	935	(26,445)	16,871	129,417	146,288	16,871	129,090	145,961	16,871	129,090	145,961	
Purchased Professional/Educational Services	-	345	345	-	-	(750)	-	345	345	-	-	-	-	-	-	
Other Purchased Services	750	4,868	5,618	(750)	-	(750)	-	4,868	4,868	-	4,414	4,414	-	4,414	4,414	
General Supplies	-	16,391	16,391	-	(2,192)	(2,192)	-	14,199	14,199	-	4,587	4,587	-	4,587	4,587	
Textbooks	-	500	500	-	-	-	-	500	500	-	-	-	-	-	-	
11-204-100-101																
11-204-100-106																
11-204-100-300																
11-204-100-500																
11-204-100-600																
11-204-100-640																
Total Learning and/or Language Disabilities	57,339	310,545	367,884	(37,713)	3,243	(34,470)	19,626	313,788	333,414	19,626	301,806	321,432	19,626	301,806	321,432	
Multiple Disabilities:																
Salaries of Teachers	55,781	1,195,630	1,251,411	21,255	240,521	261,776	77,036	1,436,151	1,513,187	77,036	1,154,652	1,231,688	77,036	1,154,652	1,231,688	
Other Salaries for Instruction	51,110	1,036,420	1,087,530	(3,053)	90,553	87,500	48,057	1,126,973	1,175,030	48,057	959,130	1,007,187	48,057	959,130	1,007,187	
Other Purchased Services	1,000	5,887	6,887	(815)	(850)	(1,465)	185	5,237	5,422	185	3,816	4,001	185	3,816	4,001	
General Supplies	-	22,103	22,103	-	26,765	26,765	-	48,868	48,868	-	34,590	34,590	-	34,590	34,590	
Textbooks	-	3,051	3,051	-	(1,500)	(1,500)	-	1,551	1,551	-	-	-	-	-	-	
11-212-100-600																
11-212-100-640																
Total Multiple Disabilities	107,891	2,263,091	2,370,982	17,387	355,689	373,076	125,278	2,618,780	2,744,058	125,278	2,152,188	2,277,466	125,278	2,152,188	2,277,466	
Resource Room:																
Salaries of Teachers	79,105	5,139,354	5,218,459	79,469	192,690	272,159	158,574	5,332,044	5,490,618	158,574	5,061,808	5,220,382	158,574	5,061,808	5,220,382	
Other Salaries for Instruction	21,267	561,896	583,163	(7,975)	54,796	46,821	13,292	616,692	629,984	13,292	539,079	552,371	13,292	539,079	552,371	
Purchased Professional Services	-	10,510	10,510	-	(5,949)	(5,949)	-	4,561	4,561	-	2,806	2,806	-	2,806	2,806	
Other Purchased Services	3,000	7,845	10,845	-	7,845	10,845	3,000	7,845	10,845	3,000	7,100	9,880	3,000	7,100	9,880	
General Supplies	-	24,556	24,556	-	(4,601)	(4,601)	-	19,955	19,955	-	5,176	5,176	-	5,176	5,176	
Textbooks	-	7,571	7,571	-	(6,404)	(6,404)	-	1,167	1,167	-	-	-	-	-	-	
11-213-100-600																
11-213-100-640																
Total Resource Room	103,372	5,751,732	5,855,104	71,494	230,532	302,026	174,866	5,982,264	6,157,130	174,866	5,615,989	5,790,615	174,866	5,615,989	5,790,615	
Preschool Disabilities - Full Time:																
Salaries of Teachers	18,216	180,424	198,640	(9,818)	66,486	56,668	8,398	246,910	255,308	8,398	246,910	255,308	8,398	246,910	255,308	
Other Salaries for Instruction	16,743	220,754	237,497	47,720	(6,162)	41,558	64,463	214,592	279,055	64,463	214,592	279,051	64,463	214,592	279,051	
Other Purchased Services	-	1,220	1,220	-	(1,220)	(1,220)	-	-	-	-	-	-	-	-	-	
General Supplies	7,980	-	7,980	23,843	-	23,843	31,823	-	31,823	31,823	-	31,807	31,807	-	31,807	
11-216-100-600																
Total Preschool Handicapped - Full Time	44,159	401,178	445,337	60,525	60,324	120,849	104,684	461,502	566,186	104,684	461,502	566,166	104,684	461,502	566,166	
Home Instruction:																
Salaries of Teachers	67,256	-	67,256	(1,256)	-	(1,256)	66,000	-	66,000	66,000	-	66,000	66,000	-	66,000	
Total Home Instruction	67,256	-	67,256	(1,256)	-	(1,256)	66,000	-	66,000	66,000	-	66,000	66,000	-	66,000	
Total Special Education	380,017	8,726,546	9,106,563	110,437	649,788	760,225	490,454	9,376,334	9,866,788	490,454	8,531,465	9,021,679	490,454	8,531,465	9,021,679	
Basic Skills/Remedial:																
Salaries of Teachers	2,000	1,042,826	1,044,826	700	92,851	93,551	2,700	1,135,677	1,138,377	2,700	909,079	911,779	2,700	909,079	911,779	
Other Salaries for Instruction	10,000	129,243	139,243	(9,814)	12,770	2,956	186	142,013	142,199	186	90,839	91,025	186	90,839	91,025	
Total Basic Skills/Remedial	12,000	1,172,069	1,184,069	(9,114)	105,621	96,507	2,886	1,277,690	1,280,576	2,886	999,918	1,002,804	2,886	999,918	1,002,804	
Bilingual Education:																
Salaries of Teachers	-	170,714	170,714	-	17,427	17,427	-	188,141	188,141	-	188,134	188,134	-	188,134	188,134	
Total Bilingual Education	-	170,714	170,714	-	17,427	17,427	-	188,141	188,141	-	188,134	188,134	-	188,134	188,134	
School Sponsored Occurricular Activities:																
Salaries	-	330,788	330,788	-	84,794	84,794	-	415,582	415,582	-	332,377	332,377	-	332,377	332,377	
Purchased Services	10,650	-	10,650	-	-	-	10,650	-	10,650	10,650	-	10,649	10,649	-	10,649	
Total School Sponsored Occurricular Activities	10,650	330,788	341,438	-	84,794	84,794	10,650	415,582	426,232	10,650	332,377	343,026	10,649	332,377	343,026	
School Sponsored Athletics - Instruction:																
Salaries	312,135	-	312,135	118,110	-	118,110	430,245	-	430,245	430,245	-	430,245	430,245	-	430,245	
Purchased Services	104,273	-	104,273	(5,316)	-	(5,316)	98,957	-	98,957	98,957	-	98,952	98,957	-	98,952	
Supplies and Materials	102,007	-	102,007	3,929	-	3,929	105,936	-	105,936	105,936	-	105,737	105,936	-	105,737	
Total School Sponsored Athletics - Instruction	518,415	-	518,415	116,723	-	116,723	635,138	-	635,138	635,138	-	631,134	635,138	-	631,134	

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Before/After School Programs:												
Salaries	-	-	-	-	21,820	21,820	-	21,820	21,820	-	21,625	21,625
Total Before/After School Programs	-	-	-	-	21,820	21,820	-	21,820	21,820	-	21,625	21,625
Total - Instruction	2,767,075	35,674,636	38,441,711	539,191	264,251	803,442	3,306,266	35,938,887	39,245,153	2,572,136	32,850,826	35,422,962
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	154,794	-	154,794	181,562	-	181,562	336,356	-	336,356	298,828	-	298,828
Tuition to Other LEA's - State Special	25,402	-	25,402	102,772	-	102,772	128,174	-	128,174	64,000	-	64,000
Tuition to County Vocational School District - Regular	749,979	-	749,979	-	-	-	749,979	-	749,979	749,979	-	749,979
Tuition to County Vocational School District - Special	53,298	-	53,298	-	-	-	53,298	-	53,298	53,298	-	53,298
Tuition to CSSD & Regional Day School	1,566,657	-	1,566,657	(256,836)	-	(256,836)	1,309,821	-	1,309,821	1,309,821	-	1,309,821
Tuition to Private Schools for the Handicapped - State	843,399	-	843,399	415,178	-	415,178	1,258,577	-	1,258,577	1,222,991	-	1,222,991
Tuition to Private Schools for the Handicapped - Out of State	135,450	-	135,450	(72,413)	-	(72,413)	63,037	-	63,037	63,037	-	63,037
Tuition - State Facilities	41,897	-	41,897	(41,897)	-	-	41,897	-	41,897	41,897	-	41,897
Tuition - Other	186,078	-	186,078	(10,969)	-	(10,969)	175,109	-	175,109	173,815	-	173,815
Total Undistributed Expenditures - Instruction	3,756,954	-	3,756,954	359,294	-	359,294	4,116,248	-	4,116,248	3,977,666	-	3,977,666
Attendance & Social Work Services:												
Salaries	137,730	-	137,730	13,493	-	13,493	151,223	-	151,223	148,842	-	148,842
Total Attendance & Social Work Services	137,730	-	137,730	13,493	-	13,493	151,223	-	151,223	148,842	-	148,842
Health Services:												
Salaries	128,335	924,741	1,053,076	17,627	70,562	88,189	145,962	995,303	1,141,265	141,587	875,587	1,017,174
Unused Vacation Pmt to Term/Ret. Employees	-	-	-	5,350	-	5,350	5,350	-	5,350	5,350	-	5,350
Purchased Professional & Technical Services	8,000	908	8,908	5,404	-	5,404	13,404	908	14,312	10,534	-	10,534
Other Purchased Services	532,125	25	532,150	(242,172)	-	(242,172)	289,953	25	289,978	289,456	-	289,456
Supplies and Materials	33,593	33,000	66,593	7,317	(662)	6,655	40,910	32,338	73,248	29,962	22,903	52,865
Total Health Services	702,053	958,674	1,660,727	(206,474)	69,900	(136,574)	495,579	1,028,574	1,524,153	476,889	898,490	1,375,379
Other Support Services - Students - Related Services:												
Salaries	799,037	-	799,037	(31,000)	-	(31,000)	768,037	-	768,037	767,168	-	767,168
Purchased Technical Services	159,900	-	159,900	(3,759)	-	(3,759)	156,141	-	156,141	128,107	-	128,107
Supplies and Materials	7,750	-	7,750	(2,188)	-	(2,188)	5,562	-	5,562	5,562	-	5,562
Other Objects	1,600	-	1,600	650	-	650	2,250	-	2,250	2,250	-	2,250
Total Other Support Services - Students - Related - Services	968,287	-	968,287	(36,297)	-	(36,297)	931,990	-	931,990	903,087	-	903,087
Other Support Services - Students - Extra Services:												
Purchased Professional/Educational Services	1,434,520	-	1,434,520	554,862	-	554,862	1,989,382	-	1,989,382	1,979,589	-	1,979,589
Total Other Support Services - Students - Extra Services	1,434,520	-	1,434,520	554,862	-	554,862	1,989,382	-	1,989,382	1,979,589	-	1,979,589
Other Support Services - Students - Regular:												
Salaries of Other Professional Staff	81,968	1,663,748	1,745,716	12,346	3,374	15,720	94,314	1,667,122	1,761,436	82,257	1,651,080	1,733,337
Salaries of Secretarial & Clerical Assistants	1,000	1,000	1,000	1,000	-	-	1,000	-	1,000	372	-	372
Purchased Professional/Educational Services	47,895	2,337	50,232	(6,648)	(363)	(7,011)	41,247	1,974	43,221	29,838	341	30,179
Purchased Technical Services	-	705	705	-	-	-	-	705	705	-	-	-
Other Purchased Services	2,400	410	2,810	-	-	-	2,400	410	2,810	2,294	-	2,294
Supplies and Materials	5,314	12,976	18,290	-	(2,503)	(2,503)	5,314	10,473	15,787	4,552	5,413	9,965
Total Other Support Services - Students - Regular	138,577	1,680,176	1,818,753	5,698	508	6,206	144,275	1,680,684	1,824,959	119,313	1,656,834	1,776,147

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET				TRANSFERS				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Total General Fund
Other Support Services - Students - Special Services:																
Salaries of Other Professional Staff	2,881,838	-	2,881,838	(186,439)	-	(186,439)	2,695,399	-	2,695,399	2,460,113	-	2,460,113	2,460,113	-	2,460,113	2,460,113
Salaries of Secretarial & Clerical Assistants	514,401	-	514,401	-	-	-	514,401	-	514,401	373,059	-	373,059	373,059	-	373,059	373,059
Other Purchased Services (400-500 series)	20,000	-	20,000	(858)	-	(858)	19,142	-	19,142	16,497	-	16,497	16,497	-	16,497	16,497
Supplies and Materials	76,370	-	76,370	(32,966)	-	(32,966)	43,404	-	43,404	43,404	-	43,404	43,404	-	43,404	43,404
Total Other Support Services - Students - Special Services	3,492,609	-	3,492,609	(220,263)	-	(220,263)	3,272,346	-	3,272,346	2,893,073	-	2,893,073	2,893,073	-	2,893,073	2,893,073
Support Services - Instruction Staff:																
Salaries of Supervisors of Instruction	1,000,646	-	1,000,646	3,429	-	3,429	1,004,075	-	1,004,075	1,004,075	-	1,004,075	1,004,075	-	1,004,075	1,004,075
Salaries of Other Professional Staff	86,497	100,093	186,590	-	(38,293)	(38,293)	86,497	61,800	148,297	66,484	52,995	119,479	66,484	52,995	119,479	119,479
Salaries of Secretarial & Clerical Assistants	116,216	-	116,216	9,911	-	9,911	126,127	-	126,127	126,127	-	126,127	126,127	-	126,127	126,127
Salaries of Facilitators, Math & Literacy	103,605	-	103,605	428	-	428	104,033	-	104,033	104,033	-	104,033	104,033	-	104,033	104,033
Unused Vacation Pmt to Term/Ret. Employees	-	-	-	7,000	-	7,000	7,000	-	7,000	-	-	-	-	-	-	-
Purchased Professional/Educational Services	324,752	-	324,752	(27,000)	-	(27,000)	297,752	-	297,752	187,295	-	187,295	187,295	-	187,295	187,295
Other Purchased Services	62,995	-	62,995	(9,745)	-	(9,745)	53,250	-	53,250	7,198	-	7,198	7,198	-	7,198	7,198
Supplies and Materials	41,223	16,788	58,011	(10,822)	(3,018)	(13,840)	30,401	13,770	44,171	4,350	10,274	14,624	4,350	10,274	14,624	14,624
Total Support Services - Instructional Staff	1,735,934	116,881	1,852,815	(26,799)	(41,311)	(68,110)	1,709,135	75,570	1,784,705	1,499,562	63,269	1,562,831	1,499,562	63,269	1,562,831	1,562,831
Educational Media Services/School Library:																
Salaries	318,598	831,816	1,150,414	(126)	(125,339)	(125,465)	318,472	706,477	1,024,949	315,661	567,615	883,276	315,661	567,615	883,276	883,276
Salaries of Technology Coordinators	165,090	-	165,090	-	-	-	165,090	-	165,090	73,641	-	73,641	73,641	-	73,641	73,641
Purchased Professional & Technical Services	402,000	2,447	404,447	128,725	(1,450)	127,275	530,725	997	531,722	493,804	-	493,804	493,804	-	493,804	493,804
Other Purchased Services	2,325	43,924	46,249	-	(3,486)	(3,486)	2,325	40,438	42,763	1,270	20,710	21,980	1,270	20,710	21,980	21,980
Supplies and Materials	630,400	129,208	759,608	13,710	(25,176)	(11,466)	644,110	104,032	748,142	572,326	57,428	629,754	572,326	57,428	629,754	629,754
Total Educational Media Services/School Library	1,518,413	1,007,395	2,525,808	142,309	(155,451)	(13,142)	1,660,722	851,944	2,512,666	1,456,702	645,753	2,102,455	1,456,702	645,753	2,102,455	2,102,455
Instructional Staff Training Services:																
Purchased Professional/Educational Services	-	2,820	2,820	-	-	-	-	2,820	2,820	-	-	-	-	-	-	-
Total Instructional Staff Training Services	-	2,820	2,820	-	-	-	-	2,820	2,820	-	-	-	-	-	-	-
Support Services General Administration:																
Salaries	286,447	-	286,447	6,616	-	6,616	293,063	-	293,063	293,063	-	293,063	293,063	-	293,063	293,063
Legal Services	94,000	-	94,000	61,623	-	61,623	155,623	-	155,623	155,623	-	155,623	155,623	-	155,623	155,623
Audit Fees	63,000	-	63,000	9,665	-	9,665	72,665	-	72,665	72,665	-	72,665	72,665	-	72,665	72,665
Architectural/Engineering Fees	-	-	-	7,500	-	7,500	7,500	-	7,500	7,500	-	7,500	7,500	-	7,500	7,500
Other Purchased Professional Services	103,819	-	103,819	6,813	-	6,813	110,632	-	110,632	110,421	-	110,421	110,421	-	110,421	110,421
Telephone/Communications	266,000	-	266,000	25,140	-	25,140	291,140	-	291,140	290,457	-	290,457	290,457	-	290,457	290,457
BOE Other Purchased Services	6,000	-	6,000	9,545	-	9,545	15,545	-	15,545	7,409	-	7,409	7,409	-	7,409	7,409
Other Purchased Services	309,869	-	309,869	(9,180)	-	(9,180)	300,689	-	300,689	300,590	-	300,590	300,590	-	300,590	300,590
General Supplies	2,750	-	2,750	393	-	393	3,143	-	3,143	1,620	-	1,620	1,620	-	1,620	1,620
Judgements Against School District	30,257	-	30,257	(27,552)	-	(27,552)	2,705	-	2,705	2,705	-	2,705	2,705	-	2,705	2,705
Miscellaneous Expenditures	6,057	-	6,057	(5,981)	-	(5,981)	76	-	76	76	-	76	76	-	76	76
BOE Membership Dues & Fees	25,430	-	25,430	(3,547)	-	(3,547)	21,883	-	21,883	21,383	-	21,383	21,383	-	21,383	21,383
Total Support Services General Administration	1,193,629	-	1,193,629	81,035	-	81,035	1,274,664	-	1,274,664	1,263,512	-	1,263,512	1,263,512	-	1,263,512	1,263,512
Support Services School Administration:																
Salaries of Principals & Assistant Principals	2,060	2,198,924	2,200,984	(860)	(18,812)	(19,672)	1,200	2,180,112	2,181,312	1,200	1,951,619	1,952,819	1,200	1,951,619	1,952,819	1,952,819
Salaries of Secretarial & Clerical Assistants	50,118	990,080	1,040,198	32,703	7,047	39,750	82,821	997,127	1,079,948	82,821	948,137	1,030,958	82,821	948,137	1,030,958	1,030,958
Other Salaries	2,060	380,171	382,231	204	9,387	9,591	2,264	389,558	391,822	1,345	186,132	187,477	1,345	186,132	187,477	187,477
Unused Vacation Pay to Term/Retired Staff	10,000	-	10,000	15,645	-	15,645	25,645	-	25,645	25,645	-	25,645	25,645	-	25,645	25,645
Other Purchased Services	-	6,949	6,949	-	(1,395)	(1,395)	-	5,554	5,554	-	-	5,554	-	-	5,554	5,554
Supplies and Materials	20,094	59,198	79,292	(16,728)	(15,351)	(32,079)	3,366	43,847	47,213	3,366	19,572	22,938	3,366	19,572	22,938	22,938
Total Support Services School Administration	84,332	3,635,322	3,719,654	30,964	(19,124)	11,840	115,296	3,616,198	3,731,494	114,377	3,105,460	3,219,837	114,377	3,105,460	3,219,837	3,219,837

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Central Services:												
Salaries	981,257	-	981,257	19,716	-	19,716	1,000,973	-	1,000,973	995,823	-	995,823
Unused Vacation Pay to Term/Retired Staff	20,000	-	20,000	7,936	-	7,936	27,936	-	27,936	27,936	-	27,936
Purchased Professional Services	103,706	-	103,706	19,567	-	19,567	123,273	-	123,273	119,149	-	119,149
Purchased Technical Services	125,987	-	125,987	18,910	-	18,910	144,897	-	144,897	143,098	-	143,098
Other Purchased Services	15,422	-	15,422	17,174	-	17,174	17,174	-	17,174	14,762	-	14,762
Supplies and Materials	86,857	-	86,857	(1,581)	-	(1,581)	85,276	-	85,276	67,841	-	67,841
Miscellaneous Expenditures	58,622	-	58,622	8,600	-	8,600	67,222	-	67,222	64,247	-	64,247
Total Central Services	1,391,851	-	1,391,851	74,900	-	74,900	1,466,751	-	1,466,751	1,432,856	-	1,432,856
Administrative Information Technology:												
Salaries	615,021	-	615,021	(62,442)	-	(62,442)	552,579	-	552,579	522,743	-	522,743
Unused Vacation Pay to Term/Retired Staff	-	-	-	2,042	-	2,042	2,042	-	2,042	2,042	-	2,042
Purchased Technical Services	387,400	-	387,400	6,442	-	6,442	393,842	-	393,842	387,892	-	387,892
Total Administrative Information Technology	1,002,421	-	1,002,421	(53,958)	-	(53,958)	948,463	-	948,463	912,677	-	912,677
Allowable Maintenance for School Facilities:												
Salaries	-	-	-	500	-	500	500	-	500	125	-	125
Cleaning, Repair & Maintenance Services	1,118,812	-	1,118,812	447,057	-	447,057	1,565,869	-	1,565,869	1,348,105	-	1,348,105
Supplies and Materials	469,933	-	469,933	(296,111)	-	(296,111)	173,822	-	173,822	135,537	-	135,537
Total Allowable Maintenance for School Facilities	1,588,745	-	1,588,745	151,446	-	151,446	1,740,191	-	1,740,191	1,483,767	-	1,483,767
Custodial Services:												
Salaries	2,803,105	-	2,803,105	175,002	-	175,002	2,978,107	-	2,978,107	2,971,947	-	2,971,947
Unused Vacation Pay to Term/Retired Staff	1,700	-	1,700	29,715	-	29,715	31,415	-	31,415	31,415	-	31,415
Purchased Professional & Technical Services	26,000	-	26,000	49,284	-	49,284	75,284	-	75,284	75,284	-	75,284
Cleaning, Repair & Maintenance Services	541,979	-	541,979	(32,788)	-	(32,788)	509,191	-	509,191	460,430	-	460,430
Other Purchased Property Services	120,427	-	120,427	(9,251)	-	(9,251)	111,176	-	111,176	110,355	-	110,355
Insurance	1,146,526	-	1,146,526	(101,000)	-	(101,000)	1,045,526	-	1,045,526	1,045,166	-	1,045,166
Miscellaneous Purchased Services	3,500	-	3,500	3,500	-	3,500	3,500	-	3,500	3,000	-	3,000
General Supplies	260,116	-	260,116	86,274	-	86,274	346,390	-	346,390	341,594	-	341,594
Energy (Gas)	385,193	-	385,193	3,172	-	3,172	388,365	-	388,365	379,638	-	379,638
Energy (Electricity)	935,813	-	935,813	379,067	-	379,067	1,314,880	-	1,314,880	1,247,626	-	1,247,626
Other Objects	20,300	-	20,300	(8,974)	-	(8,974)	11,326	-	11,326	11,326	-	11,326
Total Custodial Services	6,244,659	-	6,244,659	570,501	-	570,501	6,815,160	-	6,815,160	6,677,781	-	6,677,781
Care & Upkeep of Grounds:												
Salaries	132,315	-	132,315	(1,494)	-	(1,494)	130,821	-	130,821	113,601	-	113,601
Other Purchased Services	406,560	-	406,560	(207,777)	-	(207,777)	198,783	-	198,783	162,541	-	162,541
General Supplies	98,595	-	98,595	(4,505)	-	(4,505)	94,090	-	94,090	64,928	-	64,928
Total Care & Upkeep of Grounds	637,470	-	637,470	(213,776)	-	(213,776)	423,694	-	423,694	341,070	-	341,070
Security:												
Salaries	202,956	1,070,976	1,273,932	12,903	26,541	39,444	215,859	1,097,517	1,313,376	215,633	1,082,639	1,298,272
Purchased Professional & Technical Services	26,250	-	26,250	10,946	-	10,946	37,196	-	37,196	36,653	-	36,653
Other Purchased Services	-	5,975	5,975	-	(1,568)	(1,568)	-	4,407	4,407	-	-	-
General Supplies	119,962	-	119,962	(54,432)	-	(54,432)	65,530	-	65,530	53,415	-	53,415
Total Security	349,168	1,076,951	1,426,119	(30,583)	24,973	(5,610)	318,585	1,101,924	1,420,509	305,701	1,082,639	1,388,340

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home & School) - Regular	2,120,346	-	2,120,346	369,292	-	369,292	2,489,638	-	2,489,638	2,487,558	-	2,487,558
Salaries for Pupil Transportation (Between Home & School) - Special Education	902,982	-	902,982	(148,121)	-	(148,121)	754,861	-	754,861	754,764	-	754,764
Other Purchased Prof. & Technical Services	106,000	-	106,000	(11,357)	-	(11,357)	94,643	-	94,643	74,774	-	74,774
Cleaning, Repair, & Maintenance Services	87,100	-	87,100	18,000	-	18,000	105,100	-	105,100	79,257	-	79,257
Contracted Services (Aid in Lieu Payments)												
Nonpublic Schools	81,550	-	81,550	7,238	-	7,238	88,788	-	88,788	86,443	-	86,443
Contracted Services (Between Home & School) - Vendors	1,850,500	-	1,850,500	324,497	-	324,497	2,174,997	-	2,174,997	2,028,936	-	2,028,936
Contract Service (Other than Between Home & School) - Vendors	1,000	-	1,000	-	-	-	1,000	-	1,000	75	-	75
Miscellaneous Purchased Services - Transportation	269,217	-	269,217	-	-	-	269,217	-	269,217	262,420	-	262,420
Supplies and Materials	716,935	-	716,935	(93,063)	-	(93,063)	623,872	-	623,872	478,711	-	478,711
Other Objects	1,500	-	1,500	-	-	-	1,500	-	1,500	-	-	-
Total Student Transportation Services	6,137,130	-	6,137,130	466,486	-	466,486	6,603,616	-	6,603,616	6,252,938	-	6,252,938
Unallocated Benefits Employee Benefits:												
Social Security	1,590,000	-	1,590,000	-	-	-	1,590,000	-	1,590,000	1,479,980	-	1,479,980
PERS Contributions	2,423,611	-	2,423,611	-	-	-	2,423,611	-	2,423,611	2,283,307	-	2,283,307
DCRP Contributions	70,000	-	70,000	-	-	-	70,000	-	70,000	68,510	-	68,510
Unemployment Compensation	150,000	-	150,000	-	-	-	150,000	-	150,000	50,431	-	50,431
Workmen's Compensation	858,877	-	858,877	-	-	-	858,877	-	858,877	814,456	-	814,456
Health Benefits	4,799,089	13,980,062	18,779,151	(1,728,681)	(162,702)	(1,891,383)	3,070,408	13,817,360	16,887,768	1,215,271	13,738,129	14,953,340
Tuition Reimbursements	100,000	-	100,000	7,444	-	7,444	107,444	-	107,444	107,444	-	107,444
Medical Waivers	51,500	-	51,500	-	-	-	51,500	-	51,500	-	-	-
Unused Vacation Pay to Term/Retired Staff	270,000	-	270,000	18,000	-	18,000	288,000	-	288,000	174,466	-	174,466
Total Unallocated Benefits - Employee Benefits	10,313,077	13,980,062	24,293,139	(1,703,237)	(162,702)	(1,865,939)	8,609,840	13,817,360	22,427,200	6,193,805	13,738,129	19,931,934
Nonbudgeted:												
On-Behalf TPAF:												
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	4,240,518	-	4,240,518
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	14,512,341	-	14,512,341
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	6,061	-	6,061
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	3,108,371	-	3,108,371
Total Undistributed Expenditures	42,827,559	22,458,281	65,285,840	(40,399)	(283,207)	(323,606)	42,787,160	22,175,074	64,962,234	60,300,498	21,190,574	81,491,072
Total Expenditures - Current Expense	45,594,634	58,132,917	103,727,551	498,792	(18,956)	479,836	46,093,426	58,113,961	104,207,387	62,872,634	54,041,400	116,914,034
Capital Outlay:												
Interest Deposit on Maintenance Reserve	500	-	500	-	-	-	500	-	500	-	-	-
Interest Deposit on Emergency Reserve	500	-	500	-	-	-	500	-	500	-	-	-
Interest Deposit on Capital Reserve	500	-	500	-	-	-	500	-	500	-	-	-
Equipment:												
Regular Programs - Instruction:												
Grades 6 - 8	-	-	-	-	6,687	6,687	-	6,687	6,687	-	6,687	6,687
Grades 9 - 12	-	-	-	-	19,700	19,700	-	19,700	19,700	-	18,949	18,949
School Sponsored & Other Instructional	-	-	-	11,144	-	11,144	11,144	-	11,144	11,144	-	11,144
Undistributed Expenditures:												
Instruction	-	-	-	21,534	-	21,534	21,534	-	21,534	21,534	-	21,534
Support Services - Child Study Teams	-	-	-	8,995	-	8,995	8,995	-	8,995	8,992	-	8,992
Support Services - Instructional Staff	3,500	-	3,500	7,000	-	7,000	10,500	-	10,500	10,020	-	10,020
Administrative Information Technology	79,400	-	79,400	21,140	-	21,140	100,540	-	100,540	100,142	-	100,142
Custodial Services	-	-	-	173,250	-	173,250	173,250	-	173,250	45,351	-	45,351
Security	-	-	-	5,879	-	5,879	5,879	-	5,879	5,879	-	5,879
Student Transportation:												
Non-Instructional Transportation	-	-	-	178,660	-	178,660	178,660	-	178,660	148,359	-	148,359
School Bus - Regular	200,000	-	200,000	123,383	-	123,383	323,383	-	323,383	323,383	-	323,383
Total Equipment	284,400	-	284,400	550,985	26,387	577,372	835,385	26,387	861,772	674,804	25,636	700,440

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	ORIGINAL BUDGET				TRANSFERS				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Total General Fund
Facilities Acquisition & Construction Services:																
Architectural/Engineering Services	95,000	-	95,000	-	-	-	95,000	-	95,000	43,257	-	43,257	-	-	-	43,257
Other Purchased Prof. and Tech. Services	-	-	-	27,682	-	27,682	27,682	-	27,682	11,503	-	11,503	-	-	-	11,503
Construction Services	505,000	-	505,000	1,187,129	-	1,187,129	1,692,129	-	1,692,129	1,114,100	-	1,114,100	-	-	-	1,114,100
Total Facilities Acquisition & Construction Services	600,000	-	600,000	1,214,811	-	1,214,811	1,814,811	-	1,814,811	1,668,860	-	1,668,860	-	-	-	1,668,860
Right to Use Assets Acquired Through Leases (Nonbudgeted)	-	-	-	-	-	-	-	-	-	394,250	-	394,250	-	-	-	394,250
Total Right to Use Assets Acquired Through Leases (Nonbudgeted)	-	-	-	-	-	-	-	-	-	394,250	-	394,250	-	-	-	394,250
Total Capital Outlay	884,400	-	884,400	1,765,796	26,387	1,792,183	2,650,196	26,387	2,676,583	2,237,914	25,636	2,263,550	-	-	-	2,263,550
Transfer of Funds to Charter Schools	-	-	-	7,901	-	7,901	7,901	-	7,901	7,901	-	7,901	-	-	-	7,901
Total Expenditures	46,479,034	58,132,917	104,611,951	2,272,489	7,431	2,279,920	48,751,523	58,140,348	106,891,871	65,118,449	54,067,036	119,185,485	-	-	-	119,185,485
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources / (Uses)	48,712,660	(58,132,917)	(9,420,257)	(2,272,489)	(7,431)	(2,279,920)	46,440,171	(58,140,348)	(11,700,177)	55,451,428	(54,067,036)	1,384,392	-	-	-	1,384,392
Other Financing Sources/(Uses):																
Operating Transfer Out - Special Revenue	(859,992)	-	(859,992)	-	-	-	(859,992)	-	(859,992)	(859,992)	-	(859,992)	-	-	-	(859,992)
Lease Proceeds (Nonbudgeted)	-	-	-	-	-	-	-	-	-	394,250	-	394,250	-	-	-	394,250
Operating Transfer In - Contribution to Whole School Reform	-	58,132,917	58,132,917	-	-	-	-	58,132,917	58,132,917	-	54,063,362	54,063,362	-	-	-	54,063,362
Operating Transfer Out - Contribution to Whole School Reform	(58,132,917)	-	(58,132,917)	-	-	-	(58,132,917)	-	(58,132,917)	(54,063,362)	-	(54,063,362)	-	-	-	(54,063,362)
Total Other Financing Sources/(Uses)	(58,992,909)	58,132,917	(859,992)	-	-	-	(58,992,909)	58,132,917	(859,992)	(54,529,104)	54,063,362	(465,742)	-	-	-	(465,742)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(10,280,249)	-	(10,280,249)	(2,272,489)	(7,431)	(2,279,920)	(12,552,738)	(7,431)	(12,560,169)	922,324	(3,674)	918,650	-	-	-	918,650
Fund Balances, July 1	49,481,082	7,431	49,488,513	-	-	-	49,481,082	7,431	49,488,513	49,481,082	7,431	49,488,513	-	-	-	49,488,513
Fund Balances, June 30	\$ 39,200,833	\$ 7,431	\$ 39,208,264	\$ (2,272,489)	\$ (7,431)	\$ (2,279,920)	\$ 36,928,344	\$ -	\$ 36,928,344	\$ 50,403,406	\$ 3,757	\$ 50,407,163	-	-	-	\$ 50,407,163

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	JUNE 30, 2025				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES:					
State Sources	\$ 8,029,190	\$ 2,056,517	\$ 10,085,707	\$ 9,014,554	\$ (1,071,153)
Federal Sources	3,465,977	1,445,676	4,911,653	4,225,166	(686,487)
Local Sources	250	-	650,544	736,979	86,435
Total Revenues	11,495,417	3,502,193	15,647,904	13,976,699	(1,671,205)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	5,478,213	(784,474)	4,693,739	4,501,419	192,320
Other Salaries for Instruction	1,173,318	489,695	1,663,013	1,624,570	38,443
Purchased Professional Services	-	9,610	9,610	38,725	(29,115)
Other Purchased Services	8,000	87,162	95,162	78,137	17,025
Tuition	1,753,527	(19,615)	1,733,912	1,733,912	-
General Supplies	100,000	669,613	769,613	586,649	182,964
Other Objects	14,000	(10,840)	3,160	600	2,560
Total Instruction	8,527,058	441,151	8,968,209	8,564,012	404,197
Support Services:					
Salaries of Supervisors	127,168	-	127,168	126,681	487
Salaries of Program Directors	300,058	200	300,258	300,245	13
Salaries of Other Professional Staff	529,818	203,608	733,426	594,163	139,263
Salaries of Sec. & Clerical Assistants	103,465	900	104,365	104,301	64
Other Salaries	300,538	100,200	400,738	376,222	24,516
Salaries of Comm. Parent Involv. Spec.	64,418	1	64,419	64,418	1
Salaries of Masters Teachers	180,539	23,000	203,539	203,127	412
Salaries of Tech Coordinators	20,705	(4,000)	16,705	16,151	554
Personal Services-Employee Benefits	1,511,292	509,215	2,020,507	1,911,586	108,921
Purchased Professional Services	18,000	32,854	50,854	49,130	1,724
Other Purchased Services	10,500	80,025	90,525	14,826	75,699
Supplies & Materials	35,000	58,718	93,718	87,453	6,265
Other Objects	11,600	(11,000)	600	-	600
Student Activities	250	509,750	510,000	507,307	2,693
Scholarship	-	120,000	120,000	120,000	-
Total Support Services	3,213,351	1,623,471	4,836,822	4,475,610	361,212
Facilities Acquisition & Construction Services:					
Non-Instructional Equipment	615,000	2,087,865	2,702,865	1,701,042	1,001,823
Total Facilities Acquisition & Construction Services	615,000	2,087,865	2,702,865	1,701,042	1,001,823
Total Expenditures	12,355,409	4,152,487	16,507,896	14,740,664	1,767,232
Total Outflows	12,355,409	4,152,487	16,507,896	14,740,664	1,767,232
Other Financing Sources/(Uses):					
Operating Transfer In - General Fund	859,992	-	859,992	859,992	-
Total Other Financing Sources/(Uses)	859,992	-	859,992	859,992	-
Excess/(Deficiency) of Revenues Over/(Under) Expenditures & Other Fin. Sources/(Uses)	-	-	-	96,027	96,027
Fund Balance, July 1	-	-	-	3,486,637	3,486,637
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 3,582,664	\$ 3,582,664

RECAPITULATION OF FUND BALANCE

Restricted Fund Balance:

Student Activities	\$ 409,651
Scholarship	3,173,013
	<u>\$ 3,582,664</u>

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR FISCAL YEAR ENDED JUNE 30, 2025**

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

	GENERAL FUND	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$ 120,569,877	\$ 13,976,699
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	6,635,007	724,249
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(6,718,783)	(766,314)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	-	1,046,965
Current Year	-	(230,916)
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)	<u>\$ 120,486,101</u>	<u>\$ 14,750,683</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 119,185,485	\$ 14,740,664
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.	-	816,049
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$ 119,185,485</u>	<u>\$ 15,556,713</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
School District's proportion of the net pension liability	0.16818%	0.18139%	0.18649%	0.18797%	0.19760%	0.21244%	0.20479%	0.21276%	0.20915%	0.21018%
School District's proportionate share of the net pension liability	\$ 22,852,159	\$ 26,272,699	\$ 28,143,628	\$ 22,268,166	\$ 32,222,866	\$ 38,278,031	\$ 40,321,440	\$ 49,526,419	\$ 61,943,140	\$ 47,181,843
School District's covered payroll	\$ 13,123,810	\$ 12,927,018	\$ 12,930,737	\$ 13,115,473	\$ 13,585,500	\$ 14,023,939	\$ 14,551,650	\$ 14,314,814	\$ 14,274,516	\$ 14,163,079
School District's proportionate share of the net pension liability as a percentage of its covered payroll	174.13%	203.24%	217.65%	169.79%	237.19%	272.95%	277.09%	345.98%	433.94%	333.13%
Plan fiduciary net position as a percentage of the total pension liability	68.22%	65.23%	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
School District's contractually required contribution	\$ 2,288,438	\$ 2,424,280	\$ 2,351,705	\$ 2,201,377	\$ 2,161,609	\$ 2,066,392	\$ 2,036,964	\$ 1,970,966	\$ 1,858,026	\$ 1,807,009
Contributions in relation to the contractually required contribution	(2,288,438)	(2,424,280)	(2,351,705)	(2,201,377)	(2,161,609)	(2,066,392)	(2,036,964)	(1,970,966)	(1,858,026)	(1,807,009)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$ 13,127,632	\$ 13,123,810	\$ 12,927,018	\$ 12,930,737	\$ 13,115,473	\$ 13,585,500	\$ 14,023,939	\$ 14,551,650	\$ 14,314,814	\$ 14,274,516
Contributions as a percentage of covered payroll	17.43%	18.47%	18.19%	17.02%	16.48%	15.21%	14.52%	13.54%	12.98%	12.66%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
School District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability	177,963,914	191,935,917	200,459,753	194,698,056	279,661,987	263,723,345	275,923,438	287,156,859	334,241,676	272,895,482
associated with the School District	\$ 177,963,914	\$ 191,935,917	\$ 200,459,753	\$ 194,698,056	\$ 279,661,987	\$ 263,723,345	\$ 275,923,438	\$ 287,156,859	\$ 334,241,676	\$ 272,895,482
School District's covered payroll	\$ 42,140,991	\$ 41,551,792	\$ 41,047,701	\$ 42,600,149	\$ 43,514,994	\$ 44,050,782	\$ 44,995,436	\$ 44,373,883	\$ 42,679,739	\$ 42,569,498
School District's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	37.99%	34.68%	32.29%	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST TEN FISCAL YEARS**

This schedule is not applicable. There is a special funding situation where the State of New Jersey pays 100% of the required contributions associated with the School District.

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
LOCAL PLAN
LAST EIGHT FISCAL YEARS*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability								
Service Cost	\$ 608	\$ 882	\$ 1,346	\$ 1,346	\$ 5,818	\$ 5,818	\$ -	\$ -
Interest Cost	59,639	60,574	53,401	45,008	53,531	91,363	-	-
Difference between Expected & Actual Differences	-	13,772	-	44,606	(54,806)	262,112	-	-
Changes of Assumptions	(261,638)	(80,147)	306,346	(453,903)	(192,135)	200,891	-	-
Gross Benefit Payments	(157,356)	(115,905)	(286,690)	(154,820)	(138,048)	(192,854)	-	-
Net Change in Total OPEB Liability	(358,747)	(120,824)	74,403	(517,763)	(325,640)	367,330	-	-
Total OPEB Liability (Beginning)	1,595,594	1,716,418	1,642,015	2,159,778	2,485,418	2,118,088	2,118,088	2,118,088
Total OPEB Liability (Ending)	\$ 1,236,847	\$ 1,595,594	\$ 1,716,418	\$ 1,642,015	\$ 2,159,778	\$ 2,485,418	\$ 2,118,088	\$ 2,118,088
District's Covered Employee Payroll	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Net OPEB Liability as a Percentage of Payroll	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable

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

State's proportion of the OPEB Liability associated with the District	2025	2024	2023	2022	2021	2020	2019	2018
Service Cost	\$ 8,143,922	\$ 8,558,009	\$ 11,481,065	\$ 13,673,320	\$ 7,944,661	\$ 7,926,718	\$ 9,072,161	\$ 10,911,705
Interest Cost	10,168,064	9,636,171	7,069,647	8,193,100	8,056,960	10,156,667	11,044,762	9,552,929
Difference between Expected & Actual Differences	1,363,525	(4,640,182)	10,722,985	(58,422,453)	57,942,962	(47,319,206)	(28,769,062)	-
Changes of Benefit Terms	-	-	-	(336,168)	-	-	-	-
Changes of Assumptions	23,109,392	551,482	(71,562,914)	311,595	65,514,911	3,358,578	(29,588,714)	(38,603,109)
Contributions: Members	265,899	246,941	224,650	209,457	189,255	204,970	238,289	258,203
Gross Benefit Payments	(7,765,515)	(7,511,552)	(7,002,694)	(6,453,868)	(6,243,980)	(6,914,673)	(6,894,616)	(7,012,093)
Net Change in Total OPEB Liability	35,285,287	6,840,869	(49,067,261)	(42,825,017)	133,404,769	(32,586,946)	(44,897,180)	(24,892,365)
Total OPEB Liability (Beginning)	273,608,887	266,768,018	315,835,279	358,660,296	225,255,527	257,842,473	302,739,653	327,632,018
Total OPEB Liability (Ending)	\$ 308,894,174	\$ 273,608,887	\$ 266,768,018	\$ 315,835,279	\$ 358,660,296	\$ 225,255,527	\$ 257,842,473	\$ 302,739,653
District's Covered Employee Payroll	\$ 55,264,801	\$ 54,478,810	\$ 53,978,438	\$ 55,715,622	\$ 57,100,494	\$ 58,074,721	\$ 59,547,086	\$ 58,688,697
State's Proportion of the Net OPEB Liability associated with the District as a Percentage of Payroll	559%	502%	494%	567%	628%	388%	433%	516%

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

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None.

Changes in Assumptions - None.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None.

Changes in Assumptions - None.

Other Post-Employment Benefits - Local Plan

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.93% as of June 30, 2024, to 5.20% as of June 30, 2025.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.65% as of June 30, 2023, to 3.93% as of June 30, 2024.

OTHER SUPPLEMENTARY INFORMATION

D. School Based Budget Schedules

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2025**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	TOTALS
ASSETS			
Cash & Investments	\$ 43,717,396	\$ -	\$ 43,717,396
Accounts Receivable:			
State Aid	7,966,878	-	7,966,878
Federal Aid	11,123	-	11,123
Other	1,906,913	-	1,906,913
Interfunds	4,386	65,134	69,520
Total Assets	\$ 53,606,696	\$ 65,134	\$ 53,671,830
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 391,585	\$ -	\$ 391,585
Accrued Salaries & Wages	339,746	61,377	401,123
Payroll Deductions & Withholdings Payable	1,424,212	-	1,424,212
Interfunds Payable	1,047,747	-	1,047,747
Total Liabilities	3,203,290	61,377	3,264,667
Fund Balances:			
Restricted for:			
Excess Surplus	10,198,331	-	10,198,331
Excess Surplus - Designated for Subsequent			
Year's Expenditures	9,023,116	-	9,023,116
Maintenance Reserve	3,160,682	-	3,160,682
Capital Reserve	8,572,234	-	8,572,234
Impact Aid Reserve	11,688,430	-	11,688,430
Emergency Reserve	514,110	-	514,110
Unemployment Compensation Reserve	130,457	-	130,457
Assigned to:			
Des. for Subsequent Year's Expenditures	2,077,872	-	2,077,872
Other Purposes	884,059	3,757	887,816
Unassigned:			
General Fund	4,154,115	-	4,154,115
Total Fund Balances	50,403,406	3,757	50,407,163
Total Liabilities & Fund Balances	\$ 53,606,696	\$ 65,134	\$ 53,671,830

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

GOVERNMENT-WIDE

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 54,063,362	99.99%	\$ 54,059,605	\$ 3,757
General Fund Reserve for Encumbrances at June 30,	7,431	0.01%	7,431	-
Other State Resources: DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	54,070,793	100.00%	54,067,036	3,757
Totals	\$ 54,070,793	100.00%	\$ 54,067,036	\$ 3,757

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HELEN FORT

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 8,824,475	100.00%	\$ 8,824,475	\$ -
General Fund Reserve for Encumbrances at June 30,	-	0.00%	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	8,824,475	100.00%	8,824,475	-
Totals	\$ 8,824,475	100.00%	\$ 8,824,475	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: EMMONS

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,268,224	100.00%	\$ 4,268,224	\$ -
General Fund Reserve for Encumbrances at June 30,	-	0.00%	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	4,268,224	100.00%	4,268,224	-
Totals	\$ 4,268,224	100.00%	\$ 4,268,224	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: FORT DIX

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,703,645	100.00%	\$ 3,703,645	\$ -
General Fund Reserve for Encumbrances at June 30,	-	0.00%	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,703,645	100.00%	3,703,645	-
Totals	\$ 3,703,645	100.00%	\$ 3,703,645	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: DENBO-CRICHTON

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 10,520,745	99.97%	\$ 10,520,745	\$ -
General Fund Reserve for Encumbrances at June 30,	2,948	0.03%	2,948	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	10,523,693	100.00%	10,523,693	-
Totals	\$ 10,523,693	100.00%	\$ 10,523,693	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: BUSANSKY

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,960,963	99.99%	\$ 3,960,963	\$ -
General Fund Reserve for Encumbrances at June 30,	271	0.01%	271	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,961,234	100.00%	3,961,234	-
Totals	\$ 3,961,234	100.00%	\$ 3,961,234	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: STACKHOUSE

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 3,076,070	99.99%	\$ 3,076,070	\$ -
General Fund Reserve for Encumbrances at June 30,	283	0.01%	283	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	3,076,353	100.00%	3,076,353	-
Totals	\$ 3,076,353	100.00%	\$ 3,076,353	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HIGH SCHOOL

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 14,382,399	99.96%	\$ 14,378,642	\$ 3,757
General Fund Reserve for Encumbrances at June 30,	3,929	0.04%	3,929	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	14,386,328	100.00%	14,382,571	3,757
Totals	\$ 14,386,328	100.00%	\$ 14,382,571	\$ 3,757

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: EARLY CHILDHOOD

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 927,275	100.00%	\$ 927,275	\$ -
General Fund Reserve for Encumbrances at June 30,	-	0.00%	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	927,275	100.00%	927,275	-
Totals	\$ 927,275	100.00%	\$ 927,275	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: NEWCOMB

RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 4,399,566	100.00%	\$ 4,399,566	\$ -
General Fund Reserve for Encumbrances at June 30,	-	0.00%	-	-
Other State Resources DEPA	-	-	-	-
Total Other State Resources	-	-	-	-
Combined General Fund Contribution & State Resources	4,399,566	100.00%	4,399,566	-
Totals	\$ 4,399,566	100.00%	\$ 4,399,566	\$ -

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SCHOOL: GOVERNMENT-WIDE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 1,610,801	\$ (177,471)	\$ 1,433,330	\$ 1,336,536	\$ 96,794
Other Salaries for Instruction	15-110-100-106	569,586	(62,276)	507,310	484,995	22,315
Grades 1 - 5	15-120-100-101	9,171,483	78,515	9,249,998	8,949,051	300,947
Reading Specialist	15-120-100-179	433,228	10,639	443,867	187,384	256,483
Grades 6 - 8	15-130-100-101	6,170,392	(336,728)	5,833,664	5,065,034	768,630
Reading Specialist	15-130-100-179	38,702	-	38,702	36,008	2,694
Grades 9 - 12	15-140-100-101	6,063,177	67,336	6,130,513	5,890,196	240,317
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	101,040	(10,200)	90,840	-	90,840
Purchased Professional/Educational Services	15-190-100-320	63,279	(2,421)	60,858	48,599	12,259
Other Purchased Services	15-190-100-500	179,364	442	179,806	171,012	8,794
General Supplies	15-190-100-610	755,062	(139,373)	615,689	542,173	73,516
Textbooks	15-190-100-640	58,724	(36,785)	21,939	13,677	8,262
Other Objects	15-190-100-800	59,681	(6,877)	52,804	52,642	162
Total Regular Programs - Instruction		25,274,519	(615,199)	24,659,320	22,777,307	1,882,013
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	159,959	4,500	164,459	163,715	744
Other Salaries for Instruction	15-204-100-106	128,482	935	129,417	129,090	327
Purchased Professional/Educational Services	15-204-100-320	345	-	345	-	345
Other Purchased Services	15-204-100-500	4,868	-	4,868	4,414	454
General Supplies	15-204-100-610	16,391	(2,192)	14,199	4,587	9,612
Textbooks	15-204-100-640	500	-	500	-	500
Total Learning and/or Language Disabilities		310,545	3,243	313,788	301,806	11,982
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	1,195,630	240,521	1,436,151	1,154,652	281,499
Other Salaries for Instruction	15-212-100-106	1,036,420	90,553	1,126,973	959,130	167,843
Other Purchased Services	15-212-100-500	5,887	(650)	5,237	3,816	1,421
General Supplies	15-212-100-610	22,103	26,765	48,868	34,590	14,278
Textbooks	15-212-100-640	3,051	(1,500)	1,551	-	1,551
Total Multiple Disabilities		2,263,091	355,689	2,618,780	2,152,188	466,592
Resource Room:						
Salaries of Teachers	15-213-100-101	5,139,354	192,690	5,332,044	5,061,808	270,236
Other Salaries for Instruction	15-213-100-106	561,896	54,796	616,692	539,079	77,613
Purchase Professional Services	15-213-100-320	10,510	(5,949)	4,561	2,806	1,755
Other Purchased Services	15-213-100-500	7,845	-	7,845	7,100	745
General Supplies	15-213-100-610	24,556	(4,601)	19,955	5,176	14,779
Textbooks	15-213-100-640	7,571	(6,404)	1,167	-	1,167
Total Resource Room		5,751,732	230,532	5,982,264	5,615,969	366,295
Preschool Disabilities - Full Time:						
Salaries of Teachers	15-216-100-101	180,424	66,486	246,910	246,910	-
Other Salaries for Instruction	15-216-100-106	220,754	(6,162)	214,592	214,592	-
Total Preschool Handicapped - Full Time		401,178	60,324	461,502	461,502	-
Total Special Education		8,726,546	649,788	9,376,334	8,531,465	844,869

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: GOVERNMENT-WIDE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	1,042,826	92,851	1,135,677	909,079	226,598
Other Salaries for Instruction	15-230-100-106	129,243	12,770	142,013	90,839	51,174
Total Basic Skills/Remedial		1,172,069	105,621	1,277,690	999,918	277,772
Bilingual Education:						
Salaries of Teachers	15-240-100-101	170,714	17,427	188,141	188,134	7
Total Bilingual Education		170,714	17,427	188,141	188,134	7
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	330,788	84,794	415,582	332,377	83,205
Total School Sponsored Cocurricular Activities		330,788	84,794	415,582	332,377	83,205
Before/After School Programs:						
Teacher Tutoring	15-421-100-101	-	21,820	21,820	21,625	195
Total Before/After School Programs		-	21,820	21,820	21,625	195
Total - Instruction		35,674,636	264,251	35,938,887	32,850,826	3,088,061
Health Services:						
Salaries	15-000-213-100	867,607	71,158	938,765	825,553	113,212
Salaries of Secretarial & Clerical Assistants	15-000-213-105	39,380	(596)	38,784	33,271	5,513
Other Salaries for Instruction	15-000-213-106	17,754	-	17,754	16,763	991
Purchased Professional & Technical Services	15-000-213-300	908	-	908	-	908
Other Purchased Services	15-000-213-500	25	-	25	-	25
Supplies and Materials	15-000-213-600	33,000	(662)	32,338	22,903	9,435
Total Health Services		958,674	69,900	1,028,574	898,490	130,084
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	1,663,748	3,374	1,667,122	1,651,080	16,042
Purchased Professional/Educational Services	15-000-218-320	2,337	(363)	1,974	341	1,633
Purchased Technical Services	15-000-218-390	705	-	705	-	705
Other Purchased Services	15-000-218-500	410	-	410	-	410
Supplies and Materials	15-000-218-600	12,976	(2,503)	10,473	5,413	5,060
Total Other Support Services-Students-Regular		1,680,176	508	1,680,684	1,656,834	23,850
Improvement of Instruction Services/Other						
Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	100,093	(38,293)	61,800	52,995	8,805
Supplies and Materials	15-000-221-600	16,788	(3,018)	13,770	10,274	3,496
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		116,881	(41,311)	75,570	63,269	12,301
Educational Media Services/School Library:						
Salaries	15-000-222-100	17,169	(15,578)	1,591	-	1,591
Salaries of Other Professional Staff	15-000-222-104	342,557	(20,384)	322,173	260,588	61,585
Salaries of Technology Coordinators	15-000-222-177	472,090	(89,377)	382,713	307,027	75,686
Purchased Professional & Technical Services	15-000-222-300	2,447	(1,450)	997	-	997
Other Purchased Services	15-000-222-500	43,924	(3,486)	40,438	20,710	19,728
Supplies and Materials	15-000-222-600	129,208	(25,176)	104,032	57,428	46,604
Total Educational Media Services/School Library		1,007,395	(155,451)	851,944	645,753	206,191

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SCHOOL: GOVERNMENT-WIDE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	2,820	-	2,820	-	2,820
Total Instructional Staff Training Services		2,820	-	2,820	-	2,820
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	2,198,924	(18,812)	2,180,112	1,951,619	228,493
Salaries of Secretarial & Clerical Assistants	15-000-240-105	990,080	7,047	997,127	948,137	48,990
Salaries of HFMS SHA	15-000-240-107	251,761	9,387	261,148	122,614	138,534
Other Salaries	15-000-240-110	128,410	-	128,410	63,518	64,892
Other Purchased Services	15-000-240-500	6,949	(1,395)	5,554	-	5,554
Supplies and Materials	15-000-240-600	59,198	(15,351)	43,847	19,572	24,275
Total Support Services School Administration		3,635,322	(19,124)	3,616,198	3,105,460	510,738
Security:						
Salaries	15-000-266-100	1,070,976	26,541	1,097,517	1,082,639	14,878
Other Purchased Services	15-000-266-500	5,975	(1,568)	4,407	-	4,407
Total Security		1,076,951	24,973	1,101,924	1,082,639	19,285
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	13,980,062	(162,702)	13,817,360	13,738,129	79,231
Total Unallocated Benefits - Employee Benefits		13,980,062	(162,702)	13,817,360	13,738,129	79,231
Total Undistributed Expenditures		22,458,281	(283,207)	22,175,074	21,190,574	984,500
Total Expenditures - Current Expense		58,132,917	(18,956)	58,113,961	54,041,400	4,072,561
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 6 - 8	15-130-100-730	-	6,687	6,687	6,687	-
Grades 9 - 12	15-140-100-730	-	19,700	19,700	18,949	751
Total Equipment		-	26,387	26,387	25,636	751
Total Capital Outlay		-	26,387	26,387	25,636	751
Total School Based Expenditures		58,132,917	7,431	58,140,348	54,067,036	4,073,312
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	58,132,917	-	58,132,917	54,063,362	(4,069,555)
Total Other Financing Sources/(Uses)		58,132,917	-	58,132,917	54,063,362	(4,069,555)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures		-	(7,431)	(7,431)	(3,674)	3,757
Fund Balances, July 1		7,431	-	7,431	7,431	-
Fund Balances, June 30		\$ 7,431	\$ (7,431)	\$ -	\$ 3,757	\$ 3,757

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HELEN FORT	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$4,129,976	\$ (87,276)	\$ 4,042,700	\$ 3,276,469	\$ 766,231
Reading Specialist	15-130-100-179	38,702	-	38,702	36,008	2,694
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	7,755	-	7,755	7,755	-
Other Purchased Services	15-190-100-500	23,782	(9,374)	14,408	14,389	19
General Supplies	15-190-100-610	66,784	12,105	78,889	61,247	17,642
Textbooks	15-190-100-640	11,280	(11,267)	13	-	13
Other Objects	15-190-100-800	9,000	(1,880)	7,120	7,120	-
Total Regular Programs - Instruction		4,287,279	(97,692)	4,189,587	3,402,988	786,599
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	95,910	4,500	100,410	100,022	388
Other Salaries for Instruction	15-204-100-106	-	150	150	127	23
Purchased Professional/Educational Services	15-204-100-320	168	-	168	-	168
Other Purchased Services	15-204-100-500	1,368	-	1,368	1,300	68
General Supplies	15-204-100-610	3,111	(1,798)	1,313	1,313	-
Total Learning and/or Language Disabilities		100,557	2,852	103,409	102,762	647
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	93,732	-	93,732	-	93,732
Other Salaries for Instruction	15-212-100-106	94,423	-	94,423	71,570	22,853
Other Purchased Services	15-212-100-500	500	600	1,100	250	850
General Supplies	15-212-100-610	3,881	24,799	28,680	28,680	-
Textbooks	15-212-100-640	1,451	(1,000)	451	-	451
Total Multiple Disabilities		193,987	24,399	218,386	100,500	117,886
Resource Room:						
Salaries of Teachers	15-213-100-101	938,536	-	938,536	864,606	73,930
Other Salaries for Instruction	15-213-100-106	151,346	49,539	200,885	200,885	-
Purchased Professional Services	15-213-100-320	4,027	(3,449)	578	578	-
Other Purchased Services	15-213-100-500	3,576	-	3,576	3,500	76
General Supplies	15-213-100-610	4,461	(2,890)	1,571	571	1,000
Textbooks	15-213-100-640	3,714	(3,100)	614	-	614
Total Resource Room		1,105,660	40,100	1,145,760	1,070,140	75,620
Total Special Education		1,400,204	67,351	1,467,555	1,273,402	194,153
Basic Skills/Remedial:						
Other Salaries for instructors	15-230-100-106	29,054	12,270	41,324	41,324	-
Total Basic Skills/Remedial		29,054	12,270	41,324	41,324	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	139,725	3,498	143,223	64,841	78,382
Total School Sponsored Cocurricular Activities		139,725	3,498	143,223	64,841	78,382
Total - Instruction		5,856,262	(14,573)	5,841,689	4,782,555	1,059,134

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HELEN FORT	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Health Services:						
Salaries	15-000-213-100	72,685	10,452	83,137	82,854	283
Salaries of Secretarial & Clerical Assistants	15-000-213-105	39,380	(596)	38,784	33,271	5,513
Supplies and Materials	15-000-213-600	4,230	(317)	3,913	2,306	1,607
Total Health Services		116,295	9,539	125,834	118,431	7,403
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	293,612	5,500	299,112	298,672	440
Purchased Professional/Educational Services	15-000-218-320	658	-	658	341	317
Supplies and Materials	15-000-218-600	1,410	(970)	440	424	16
Total Other Support Services-Students-Regular		295,680	4,530	300,210	299,437	773
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	23,094	6,135	29,229	25,692	3,537
Supplies and Materials	15-000-221-600	4,283	(2,168)	2,115	1,629	486
Total Other Support Services-Students-Regular		27,377	3,967	31,344	27,321	4,023
Educational Media Services/School Library:						
Salaries of Technology Coordinators	15-000-222-177	63,541	-	63,541	63,326	215
Supplies and Materials	15-000-222-600	15,980	(8,330)	7,650	7,550	100
Total Educational Media Services/School Library		79,521	(8,330)	71,191	70,876	315
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	411,987	-	411,987	351,323	60,664
Salaries of Secretarial & Clerical Assistants	15-000-240-105	272,404	-	272,404	248,474	23,930
Salaries of HFMS SHA	15-000-240-107	31,418	-	31,418	8,711	22,707
Other Purchased Services	15-000-240-500	940	(150)	790	-	790
Supplies and Materials	15-000-240-600	2,726	-	2,726	1,559	1,167
Total Support Services School Administration		719,475	(150)	719,325	610,067	109,258
Security:						
Salaries	15-000-266-100	230,032	25,541	255,573	255,498	75
Total Security		230,032	25,541	255,573	255,498	75
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	2,709,240	(27,211)	2,682,029	2,653,603	28,426
Total Unallocated Benefits - Employee Benefits		2,709,240	(27,211)	2,682,029	2,653,603	28,426
Total Undistributed Expenditures		4,177,620	7,886	4,185,506	4,035,233	150,273
Total Expenditures - Current Expense		10,033,882	(6,687)	10,027,195	8,817,788	1,209,407

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HELEN FORT	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 6 - 8	15-130-100-730	-	6,687	6,687	6,687	-
Total Equipment		-	6,687	6,687	6,687	-
Total Capital Outlay		-	6,687	6,687	6,687	-
Total School Based Expenditures		10,033,882	-	10,033,882	8,824,475	1,209,407
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	10,033,882	-	10,033,882	8,824,475	(1,209,407)
Total Other Financing Sources/(Uses)		10,033,882	-	10,033,882	8,824,475	(1,209,407)
Excess/(Deficiency) of Revenues		-	-	-	-	-
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1						
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: EMMONS	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 438,269	\$ (34,000)	\$ 404,269	\$ 347,908	\$ 56,361
Other Salaries for Instruction	15-110-100-106	157,805	(32,051)	125,754	125,754	-
Grades 1 - 5	15-120-100-101	1,182,570	30,000	1,212,570	1,211,684	886
Reading Specialist	15-120-100-179	68,465	4,171	72,636	72,448	188
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	3,290	-	3,290	2,500	790
Other Purchased Services	15-190-100-500	47,135	(37,676)	9,459	9,459	-
General Supplies	15-190-100-610	49,816	(13,958)	35,858	35,858	-
Other Objects	15-190-100-800	5,000	-	5,000	5,000	-
Total Regular Programs - Instruction		1,952,350	(83,514)	1,868,836	1,810,611	58,225
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	128,408	66,632	195,040	195,040	-
Other Salaries for Instruction	15-212-100-106	287,721	61,389	349,110	349,110	-
Other Purchased Services	15-212-100-500	1,370	-	1,370	1,370	-
General Supplies	15-212-100-610	3,380	-	3,380	3,079	301
Total Multiple Disabilities		420,879	128,021	548,900	548,599	301
Resource Room:						
Salaries of Teachers	15-213-100-101	378,997	(1,498)	377,499	295,048	82,451
Other Salaries for Instruction	15-213-100-106	62,979	(62,979)	-	-	-
General Supplies	15-213-100-610	-	589	589	589	-
Total Resource Room		441,976	(63,888)	378,088	295,637	82,451
Total Special Education		862,855	64,133	926,988	844,236	82,752
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	10,850	85,523	96,373	96,373	-
Total Basic Skills/Remedial		10,850	85,523	96,373	96,373	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	5,000	-	5,000	656	4,344
Total School Sponsored Cocurricular Activities		5,000	-	5,000	656	4,344
Total - Instruction		2,831,055	66,142	2,897,197	2,751,876	145,321
Health Services:						
Salaries	15-000-213-100	100,114	(1,090)	99,024	99,024	-
Supplies and Materials	15-000-213-600	3,577	1,300	4,877	4,640	237
Total Health Services		103,691	210	103,901	103,664	237

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: EMMONS	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	77,411	2,500	79,911	79,861	50
Supplies and Materials	15-000-218-600	1,000	(157)	843	297	546
Total Other Support Services-Students-Regular		78,411	2,343	80,754	80,158	596
Improvement of Instruction Services/Other						
Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	5,478	(2,982)	2,496	2,496	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		5,478	(2,982)	2,496	2,496	-
Educational Media Services/School Library:						
Purchased Professional & Technical Services	15-000-222-300	1,450	(1,450)	-	-	-
Other Purchased Services	15-000-222-500	5,049	(3,886)	1,163	1,163	-
Supplies and Materials	15-000-222-600	13,073	(9,840)	3,233	3,233	-
Total Educational Media Services/School Library		19,572	(15,176)	4,396	4,396	-
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	185,930	(10,883)	175,047	175,047	-
Salaries of Secretarial & Clerical Assistants	15-000-240-105	42,450	(301)	42,149	39,969	2,180
Other Salaries	15-000-240-107	25,868	6,533	32,401	14,844	17,557
Supplies & Materials	15-000-240-600	16,281	(16,281)	-	-	-
Total Support Services School Administration		270,529	(20,932)	249,597	229,860	19,737
Security:						
Salaries	15-000-266-100	49,142	-	49,142	48,691	451
Total Security		49,142	-	49,142	48,691	451
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	1,076,689	(29,605)	1,047,084	1,047,083	1
Total Unallocated Benefits - Employee Benefits		1,076,689	(29,605)	1,047,084	1,047,083	1
Total Undistributed Expenditures		1,603,512	(66,142)	1,537,370	1,516,348	21,022
Total Expenditures - Current Expense		4,434,567	-	4,434,567	4,268,224	166,343
Total School Based Expenditures		4,434,567	-	4,434,567	4,268,224	166,343
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,434,567	-	4,434,567	4,268,224	(166,343)
Total Other Financing Sources/(Uses)		4,434,567	-	4,434,567	4,268,224	(166,343)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: FORT DIX	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 344,815	\$ (175,560)	\$ 169,255	\$ 169,255	\$ -
Other Salaries for Instruction	15-110-100-106	124,561	(30,225)	94,336	78,174	16,162
Grades 1 - 5	15-120-100-101	1,511,307	168,935	1,680,242	1,680,242	-
Reading Specialist	15-120-100-179	105,974	(2,400)	103,574	1,100	102,474
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	9,071	(5,071)	4,000	4,000	-
Other Purchased Services	15-190-100-500	4,638	-	4,638	3,511	1,127
General Supplies	15-190-100-610	46,919	(23,562)	23,357	23,357	-
Other Objects	15-190-100-800	9,777	(3,777)	6,000	6,000	-
Total Regular Programs - Instruction		2,157,062	(71,660)	2,085,402	1,965,639	119,763
Resource Room:						
Salaries of Teachers	15-213-100-101	178,323	94,106	272,429	272,429	-
Other Salaries for Instruction	15-213-100-106	31,913	-	31,913	31,761	152
General Supplies	15-213-100-610	500	-	500	-	500
Total Resource Room		210,736	94,106	304,842	304,190	652
Total Special Education		210,736	94,106	304,842	304,190	652
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	130,129	13,007	143,136	143,034	102
Total Basic Skills/Remedial		130,129	13,007	143,136	143,034	102
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	11,473	900	12,373	12,331	42
Total School Sponsored Cocurricular Activities		11,473	900	12,373	12,331	42
Total - Instruction		2,509,400	36,353	2,545,753	2,425,194	120,559
Health Services:						
Salaries	15-000-213-100	77,196	-	77,196	78	77,118
Supplies and Materials	15-000-213-600	5,050	-	5,050	2,993	2,057
Total Health Services		82,246	-	82,246	3,071	79,175
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	103,416	-	103,416	101,322	2,094
Supplies and Materials	15-000-218-600	2,350	-	2,350	833	1,517
Total Other Support Services-Students-Regular		105,766	-	105,766	102,155	3,611
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	8,536	-	8,536	4,632	3,904
Total Other Support Services-Students-Regular		8,536	-	8,536	4,632	3,904

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: FORT DIX	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Educational Media Services/School Library:						
Salaries of Technology Coordinators	15-000-222-177	80,331	(20,506)	59,825	21,774	38,051
Supplies and Materials	15-000-222-600	19,188	-	19,188	9,819	9,369
Total Educational Media Services/School Library		99,519	(20,506)	79,013	31,593	47,420
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	143,160	-	143,160	135,875	7,285
Salaries of Secretarial & Clerical Assistants	15-000-240-105	63,138	-	63,138	62,718	420
Salaries of HFMS SHA	15-000-240-107	26,459	-	26,459	13,899	12,560
Supplies and Materials	15-000-240-600	146	-	146	-	146
Total Support Services School Administration		232,903	-	232,903	212,492	20,411
Security:						
Salaries	15-000-266-100	49,848	-	49,848	49,073	775
Total Security		49,848	-	49,848	49,073	775
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	892,113	(15,847)	876,266	875,435	831
Total Unallocated Benefits - Employee Benefits		892,113	(15,847)	876,266	875,435	831
Total Undistributed Expenditures		1,470,931	(36,353)	1,434,578	1,278,451	156,127
Total Expenditures - Current Expense		3,980,331	-	3,980,331	3,703,645	276,686
Total School Based Expenditures		3,980,331	-	3,980,331	3,703,645	276,686
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	3,980,331	-	3,980,331	3,703,645	(276,686)
Total Other Financing Sources/(Uses)		3,980,331	-	3,980,331	3,703,645	(276,686)
Excess/(Deficiency) of Revenues		-	-	-	-	-
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1						
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: DENBO-CRITCHTON	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 430,939	\$ 32,089	\$ 463,028	\$ 462,583	\$ 445
Other Salaries for Instruction	15-110-100-106	160,156	-	160,156	157,788	2,368
Grades 1 - 5	15-120-100-101	3,821,027	(7,446)	3,813,581	3,617,660	195,921
Reading Specialist	15-120-100-179	208,032	-	208,032	54,211	153,821
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	16,013	-	16,013	16,013	-
Other Purchased Services	15-190-100-500	10,907	516	11,423	10,379	1,044
General Supplies	15-190-100-610	126,228	881	127,109	107,104	20,005
Textbooks	15-190-100-640	7,520	-	7,520	-	7,520
Other Objects	15-190-100-800	17,084	-	17,084	17,084	-
Total Regular Programs - Instruction		4,797,906	26,040	4,823,946	4,442,822	381,124
Learning and/or Language Disabilities:						
Other Salaries for Instruction	15-204-100-106	63,826	-	63,826	63,522	304
Purchased Professional/Educational Services	15-204-100-320	95	-	95	-	95
General Supplies	15-204-100-610	3,715	-	3,715	-	3,715
Total Learning and/or Language Disabilities		67,636	-	67,636	63,522	4,114
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	492,897	-	492,897	433,436	59,461
Other Salaries for Instruction	15-212-100-106	298,249	29,164	327,413	327,202	211
Other Purchased Services	15-212-100-500	2,267	-	2,267	2,196	71
General Supplies	15-212-100-610	8,308	-	8,308	731	7,577
Total Multiple Disabilities		801,721	29,164	830,885	763,565	67,320
Resource Room:						
Salaries of Teachers	15-213-100-101	997,521	22,000	1,019,521	1,018,617	904
Other Salaries for Instruction	15-213-100-106	32,013	-	32,013	-	32,013
General Supplies	15-213-100-610	5,250	292	5,542	1,963	3,579
Total Resource Room		1,034,784	22,292	1,057,076	1,020,580	36,496
Total Special Education		1,904,141	51,456	1,955,597	1,847,667	107,930
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	576,009	(38,400)	537,609	394,926	142,683
Other Salaries for Instruction	15-230-100-106	49,766	-	49,766	1,500	48,266
Total Basic Skills/Remedial		625,775	(38,400)	587,375	396,426	190,949
Bilingual Education:						
Salaries of Teachers	15-240-100-101	170,714	17,427	188,141	188,134	7
Total Bilingual Education		170,714	17,427	188,141	188,134	7
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	2,205	12,534	14,739	14,718	21
Total School Sponsored Cocurricular Activities		2,205	12,534	14,739	14,718	21

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: DENBO-CRICHTON	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Total - Instruction		7,500,741	69,057	7,569,798	6,889,767	680,031
Health Services:						
Salaries	15-000-213-100	167,627	4,967	172,594	168,560	4,034
Other Salaries for Instruction	15-000-213-106	17,754	-	17,754	16,763	991
Purchased Professional & Technical Services	15-000-213-300	658	-	658	-	658
Other Purchased Services	15-000-213-500	25	-	25	-	25
Supplies and Materials	15-000-213-600	8,282	-	8,282	4,902	3,380
Total Health Services		194,346	4,967	199,313	190,225	9,088
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	272,174	-	272,174	269,773	2,401
Purchased Professional/Educational Services	15-000-218-320	1,316	-	1,316	-	1,316
Other Purchased Services	15-000-218-500	175	-	175	-	175
Supplies and Materials	15-000-218-600	2,886	-	2,886	483	2,403
Total Other Support Services-Students-Regular		276,551	-	276,551	270,256	6,295
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	9,450	1,500	10,950	8,645	2,305
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		9,450	1,500	10,950	8,645	2,305
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	191,641	(68,184)	123,457	63,393	60,064
Salaries of Technology Coordinators	15-000-222-177	96,269	700	96,969	96,944	25
Purchased Professional & Technical Services	15-000-222-300	997	-	997	-	997
Other Purchased Services	15-000-222-500	2,660	-	2,660	-	2,660
Supplies and Materials	15-000-222-600	39,830	-	39,830	11,452	28,378
Total Educational Media Services/School Library		331,397	(67,484)	263,913	171,789	92,124
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	269,377	-	269,377	258,821	10,556
Salaries of Secretarial & Clerical Assistants	15-000-240-105	117,820	3,348	121,168	120,773	395
Salaries of HFMS SHA	15-000-240-107	91,325	-	91,325	50,001	41,324
Other Purchased Services	15-000-240-500	2,820	-	2,820	-	2,820
Supplies and Materials	15-000-240-600	5,000	(2,878)	2,122	70	2,052
Other Objects	15-000-240-800	-	-	-	-	-
Total Support Services School Administration		486,342	470	486,812	429,665	57,147

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: DENBO-CRICHTON	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Security:						
Salaries	15-000-266-100	147,783	-	147,783	137,149	10,634
Other Purchased Services	15-000-266-500	5,975	(1,568)	4,407	-	4,407
Total Security		153,758	(1,568)	152,190	137,149	15,041
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	2,430,193	(3,994)	2,426,199	2,426,197	2
Total Unallocated Benefits - Employee Benefits		2,430,193	(3,994)	2,426,199	2,426,197	2
Total Undistributed Expenditures		3,882,037	(66,109)	3,815,928	3,633,926	182,002
Total Expenditures - Current Expense		11,382,778	2,948	11,385,726	10,523,693	862,033
Total School Based Expenditures		11,382,778	2,948	11,385,726	10,523,693	862,033
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	11,382,778	-	11,382,778	10,520,745	(862,033)
Total Other Financing Sources/(Uses)		11,382,778	-	11,382,778	10,520,745	(862,033)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(2,948)	(2,948)	(2,948)	-
Fund Balances, July 1		2,948	-	2,948	2,948	-
Fund Balances, June 30		\$ 2,948	\$ (2,948)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: BUSANSKY	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 1 - 5	15-120-100-101	\$ 1,574,812	\$ (110,454)	\$ 1,464,358	\$ 1,464,358	\$ -
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	4,683	-	4,683	4,683	-
Other Purchased Services	15-190-100-500	50,973	(43,110)	7,863	2,646	5,217
General Supplies	15-190-100-610	28,375	1,500	29,875	28,095	1,780
Other Objects	15-190-100-800	5,000	1,600	6,600	6,438	162
Total Regular Programs - Instruction		1,663,843	(150,464)	1,513,379	1,506,220	7,159
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	64,049	-	64,049	63,693	356
Other Salaries for Instruction	15-204-100-106	33,530	31,911	65,441	65,441	-
General Supplies	15-204-100-610	3,740	271	4,011	444	3,567
Total Learning and/or Language Disabilities		101,319	32,182	133,501	129,578	3,923
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	93,212	-	93,212	81,570	11,642
Other Salaries for Instruction	15-212-100-106	127,286	-	127,286	70,195	57,091
General Supplies	15-212-100-610	1,000	-	1,000	-	1,000
Total Multiple Disabilities		221,498	-	221,498	151,765	69,733
Resource Room:						
Salaries of Teachers	15-213-100-101	464,177	134,040	598,217	598,217	-
Other Salaries for Instruction	15-213-100-106	30,248	-	30,248	-	30,248
General Supplies	15-213-100-610	5,740	-	5,740	1,022	4,718
Total Resource Room		500,165	134,040	634,205	599,239	34,966
Total Special Education		822,982	166,222	989,204	880,582	108,622
Basic Skills/Remedial:						
Basic Teachers	15-230-100-101	253,125	(1,037)	252,088	168,275	83,813
Total Basic Skills/Remedial		253,125	(1,037)	252,088	168,275	83,813
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	6,421	4,205	10,626	10,626	-
Total School Sponsored Cocurricular Activities		6,421	4,205	10,626	10,626	-
Total - Instruction		2,746,371	18,926	2,765,297	2,565,703	199,594

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: BUSANSKY	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Health Services:						
Salaries	15-000-213-100	100,896	60	100,956	99,609	1,347
Supplies and Materials	15-000-213-600	2,000	-	2,000	1,868	132
Total Health Services		102,896	60	102,956	101,477	1,479
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	102,069	-	102,069	100,022	2,047
Supplies and Materials	15-000-218-600	500	-	500	500	-
Total Other Support Services-Students-Regular		102,569	-	102,569	100,522	2,047
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	2,568	-	2,568	2,496	72
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		2,568	-	2,568	2,496	72
Educational Media Services/School Library:						
Salaries	15-000-222-104	17,169	(15,578)	1,591	-	1,591
Salaries of Technology Coordinator	15-000-222-177	4,064	-	4,064	-	4,064
Other Purchased Services	15-000-222-500	1,000	-	1,000	-	1,000
Supplies and Materials	15-000-222-600	11,000	(3,100)	7,900	225	7,675
Total Educational Media Services/School Library		33,233	(18,678)	14,555	225	14,330
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	148,597	-	148,597	148,066	531
Salaries of Secretarial & Clerical Assistants	15-000-240-105	43,338	2,000	45,338	44,453	885
Salaries of HFMS SHA	15-000-240-107	26,657	(2,000)	24,657	13,061	11,596
Total Support Services School Administration		218,592	-	218,592	205,580	13,012
Security:						
Salaries	15-000-266-100	49,123	-	49,123	48,373	750
Total Security		49,123	-	49,123	48,373	750
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	955,281	(37)	955,244	936,858	18,386
Total Unallocated Benefits - Employee Benefits		955,281	(37)	955,244	936,858	18,386
Total Undistributed Expenditures		1,464,262	(18,655)	1,445,607	1,395,531	50,076
Total Expenditures - Current Expense		4,210,633	271	4,210,904	3,961,234	249,670
Total School Based Expenditures		4,210,633	271	4,210,904	3,961,234	249,670
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,210,633	-	4,210,633	3,960,963	(249,670)
Total Other Financing Sources/(Uses)		4,210,633	-	4,210,633	3,960,963	(249,670)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	(271)	(271)	(271)	-
Fund Balances, July 1		271	-	271	271	-
Fund Balances, June 30		\$ 271	\$ (271)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: STACKHOUSE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 396,778	\$ -	\$ 396,778	\$ 356,790	\$ 39,988
Other Salaries for Instruction	15-110-100-106	127,064	-	127,064	123,279	3,785
Grades 1 - 5	15-120-100-101	1,081,767	(2,520)	1,079,247	975,107	104,140
Reading Specialist	15-120-100-179	50,757	8,868	59,625	59,625	-
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	12,117	-	12,117	6,000	6,117
Other Purchases	15-190-100-500	3,987	1,366	5,353	5,353	-
General Supplies	15-190-100-610	38,404	(8,682)	29,722	29,722	-
Other Objects	15-190-100-800	6,000	-	6,000	6,000	-
Total Regular Programs - Instruction		1,716,874	(968)	1,715,906	1,561,876	154,030
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	81,008	-	81,008	-	81,008
Other Salaries for Instruction	15-212-100-106	74,122	-	74,122	-	74,122
General Supplies	15-212-100-610	2,100	(2,100)	-	-	-
Total Multiple Disabilities		157,230	(2,100)	155,130	-	155,130
Resource Room:						
Salaries of Teachers	15-213-100-101	228,320	-	228,320	154,188	74,132
Other Salaries for Instruction	15-213-100-106	15,200	-	15,200	-	15,200
Supplies and Materials	15-213-100-610	3,000	(2,254)	746	-	746
Total Resource Room		246,520	(2,254)	244,266	154,188	90,078
Total Special Education		403,750	(4,354)	399,396	154,188	245,208
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	72,713	33,758	106,471	106,471	-
Total Basic Skills/Remedial		72,713	33,758	106,471	106,471	-
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	9,531	5,757	15,288	15,016	272
Total School Sponsored Cocurricular Activities		9,531	5,757	15,288	15,016	272
Total - Instruction		2,202,868	34,193	2,237,061	1,837,551	399,510
Health Services:						
Salaries	15-000-213-100	98,288	-	98,288	96,373	1,915
Supplies and Materials	15-000-213-600	3,047	-	3,047	1,702	1,345
Total Health Services		101,335	-	101,335	98,075	3,260

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: STACKHOUSE	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	105,763	-	105,763	96,782	8,981
Supplies and Materials	15-000-218-600	600	-	600	529	71
Total Other Support Services-Students-Regular		106,363	-	106,363	97,311	9,052
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	3,159	2,500	5,659	4,770	889
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		3,159	2,500	5,659	4,770	889
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	1,158	-	1,158	-	1,158
Salaries of Technology Coordinators	15-000-222-177	72,023	(25,833)	46,190	12,859	33,331
Other Purchased Services	15-000-222-500	16,415	-	16,415	1,050	15,365
Supplies and Materials	15-000-222-600	15,064	(4,240)	10,824	10,824	-
Total Educational Media Services/School Library		104,660	(30,073)	74,587	24,733	49,854
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	164,949	-	164,949	138,328	26,621
Salaries of Secretarial & Clerical Assistants	15-000-240-105	61,666	2,000	63,666	63,218	448
Salaries of HFMS SHA	15-000-240-107	12,429	5,749	18,178	18,178	-
Other purchase	15-000-240-500	658	-	658	-	658
Supplies & Materials	15-000-240-600	529	-	529	-	529
Total Support Services School Administration		240,231	7,749	247,980	219,724	28,256
Security:						
Salaries	15-000-266-100	40,796	-	40,796	39,503	1,293
Total Security:		40,796	-	40,796	39,503	1,293
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	769,061	(14,086)	754,975	754,686	289
Total Unallocated Benefits - Employee Benefits		769,061	(14,086)	754,975	754,686	289
Total Undistributed Expenditures		1,365,605	(33,910)	1,331,695	1,238,802	92,893
Total Expenditures - Current Expense		3,568,473	283	3,568,756	3,076,353	492,403
Total School Based Expenditures		3,568,473	283	3,568,756	3,076,353	492,403
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	3,568,473	-	3,568,473	3,076,070	(492,403)
Total Other Financing Sources/(Uses)		3,568,473	-	3,568,473	3,076,070	(492,403)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(283)	(283)	(283)	-
Fund Balances, July 1		283	-	283	283	-
Fund Balances, June 30		\$ 283	\$ (283)	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HIGH SCHOOL	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 9 - 12	15-140-100-101	\$ 6,063,177	\$ 67,336	\$ 6,130,513	\$ 5,890,196	\$ 240,317
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	101,040	(10,200)	90,840	-	90,840
Purchased Professional/Educational Services	15-190-100-320	8,000	5,000	13,000	7,648	5,352
Other Purchased Services	15-190-100-500	33,994	71,616	105,610	105,467	143
General Supplies	15-190-100-610	367,516	(101,149)	266,367	232,278	34,089
Textbooks	15-190-100-640	39,206	(24,800)	14,406	13,677	729
Other Objects	15-190-100-800	5,000	-	5,000	5,000	-
Total Regular Programs - Instruction		6,617,933	7,803	6,625,736	6,254,266	371,470
Learning and/or Language Disabilities:						
General Supplies	15-204-100-610	3,786	-	3,786	1,456	2,330
Textbooks	15-204-100-640	500	-	500	-	500
Total Learning and/or Language Disabilities		4,286	-	4,286	1,456	2,830
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	216,679	-	216,679	212,149	4,530
Other Salaries for Instruction	15-212-100-106	123,187	-	123,187	109,756	13,431
Other Purchased Services	15-212-100-500	500	-	500	-	500
General Supplies	15-212-100-610	3,000	4,500	7,500	2,100	5,400
Textbooks	15-212-100-640	1,000	(500)	500	-	500
Total Multiple Disabilities		344,366	4,000	348,366	324,005	24,361
Resource Room:						
Salaries of Teachers	15-213-100-101	1,149,008	-	1,149,008	1,110,189	38,819
Other Salaries for Instruction	15-213-100-106	92,766	28,144	120,910	120,910	-
Purchase Professional Services	15-213-100-320	4,500	(2,500)	2,000	428	1,572
Other Purchased Services	15-213-100-500	3,000	-	3,000	2,400	600
General Supplies	15-213-100-610	4,000	500	4,500	558	3,942
Textbooks	15-213-100-640	2,000	(1,500)	500	-	500
Total Resource Room		1,255,274	24,644	1,279,918	1,234,485	45,433
Total Special Education		1,603,926	28,644	1,632,570	1,559,946	72,624
Basic Skills/Remedial:						
Other Salaries for Instruction	15-230-100-106	29,055	-	29,055	26,303	2,752
Total Basic Skills/Remedial		29,055	-	29,055	26,303	2,752
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	147,044	52,900	199,944	199,939	5
Total School Sponsored Cocurricular Activities		147,044	52,900	199,944	199,939	5
Before/After School Programs:						
1-5 Teacher Tutoring	15-421-100-101	-	21,820	21,820	21,625	195
Total Before/After School Programs		-	21,820	21,820	21,625	195
Total - Instruction		8,397,958	111,167	8,509,125	8,062,079	447,046
Health Services:						
Salaries	15-000-213-100	149,191	(6,000)	143,191	116,176	27,015
Purchased Professional & Technical Services	15-000-213-300	250	-	250	-	250
Supplies and Materials	15-000-213-600	3,760	(800)	2,960	2,283	677
Total Health Services		153,201	(6,800)	146,401	118,459	27,942

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: HIGH SCHOOL	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/(NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	516,148	5,000	521,148	521,119	29
Purchased Technical Services	15-000-218-390	705	-	705	-	705
Other Purchased Services	15-000-218-500	235	-	235	-	235
Supplies and Materials	15-000-218-600	3,290	(1,137)	2,153	1,646	507
Total Other Support Services-Students-Regular		520,378	3,863	524,241	522,765	1,476
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	52,318	(46,588)	5,730	5,730	-
Supplies and Materials	15-000-221-600	705	-	705	-	705
Total Improvement of Instruction Services/Other Support Services Instructional Staff		53,023	(46,588)	6,435	5,730	705
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	105,975	(5,153)	100,822	100,822	-
Salaries of Technology Coordinator	15-000-222-177	93,384	(24,445)	68,939	68,939	-
Other Purchased Services	15-000-222-500	18,800	400	19,200	18,497	703
Supplies and Materials	15-000-222-600	10,373	1,600	11,973	10,891	1,082
Total Educational Media Services/School Library		228,532	(27,598)	200,934	199,149	1,785
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	2,820	-	2,820	-	2,820
Total Instructional Staff Training Services		2,820	-	2,820	-	2,820
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	693,561	3,415	696,976	578,245	118,731
Salaries of Secretarial & Clerical Assistants	15-000-240-105	389,264	-	389,264	368,532	20,732
Salaries of HFMS SHA	15-000-240-107	50,342	-	50,342	-	50,342
Other Salaries	15-000-240-110	128,410	-	128,410	63,518	64,892
Other Purchased Services	15-000-240-500	2,444	(500)	1,944	-	1,944
Supplies and Materials	15-000-240-600	7,050	(2,725)	4,325	2,914	1,411
Total Support Services School Administration		1,271,071	190	1,271,261	1,013,209	258,052
Security:						
Salaries	15-000-266-100	455,440	1,000	456,440	455,979	461
Total Security		455,440	1,000	456,440	455,979	461
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	4,068,552	(51,005)	4,017,547	3,986,252	31,295
Total Unallocated Benefits - Employee Benefits		4,068,552	(51,005)	4,017,547	3,986,252	31,295
Total Undistributed Expenditures		6,753,017	(126,938)	6,626,079	6,301,543	324,536
Total Expenditures - Current Expense		15,150,975	(15,771)	15,135,204	14,363,622	771,582
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grade 9-12	15-140-100-730	-	19,700	19,700	18,949	751
Total Equipment		-	19,700	19,700	18,949	751
Total Capital Outlay		-	19,700	19,700	18,949	751
Total School Based Expenditures		15,150,975	3,929	15,154,904	14,382,571	772,333
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	15,150,975	-	15,150,975	14,382,399	(768,576)
Total Other Financing Sources/(Uses)		15,150,975	-	15,150,975	14,382,399	(768,576)
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	(3,929)	(3,929)	(172)	3,757
Fund Balances, July 1		3,929	-	3,929	3,929	-
Fund Balances, June 30		\$ 3,929	\$ (3,929)	\$ -	\$ 3,757	\$ 3,757

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: EARLY CHILDHOOD	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Resource Room:						
Salaries of Teachers	15-213-100-101	\$ 471,097	\$ (60,842)	\$ 410,255	\$ 410,255	\$ -
Other Salaries for Instruction	15-213-100-106	55,000	518	55,518	55,518	-
Total Resource Room		526,097	(60,324)	465,773	465,773	-
Preschool Disabilities - Full Time:						
Salaries of Teachers	15-216-100-101	180,424	66,486	246,910	246,910	-
Other Salaries for Instruction	15-216-100-106	220,754	(6,162)	214,592	214,592	-
Total Preschool Disabilities - Full Time		401,178	60,324	461,502	461,502	-
Total - Instruction		927,275	-	927,275	927,275	-
Total Expenditures - Current Expense		927,275	-	927,275	927,275	-
Total School Based Expenditures		927,275	-	927,275	927,275	-
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	927,275	-	927,275	927,275	-
Total Other Financing Sources/(Uses)		927,275	-	927,275	927,275	-
Excess/(Deficiency) of Revenues						
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: NEWCOMB	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$ 2,040,416	\$ (249,452)	\$ 1,790,964	\$ 1,788,565	\$ 2,399
Regular Programs - Undistributed Instruction:						
Purchased Professional/Educational Services	15-190-100-320	2,350	(2,350)	-	-	-
Other Purchased Services	15-190-100-500	3,948	17,104	21,052	19,808	1,244
General Supplies	15-190-100-610	31,020	(6,508)	24,512	24,512	-
Textbooks	15-190-100-640	718	(718)	-	-	-
Other Objects	15-190-100-800	2,820	(2,820)	-	-	-
Total Regular Programs - Instruction		2,081,272	(244,744)	1,836,528	1,832,885	3,643
Learning and/or Language Disabilities:						
Other Salaries for Instruction	15-204-100-106	31,126	(31,126)	-	-	-
Purchased Professional/Educational Services	15-204-100-320	82	-	82	-	82
Other Purchased Services	15-204-100-500	3,500	-	3,500	3,114	386
General Supplies	15-204-100-610	2,039	(665)	1,374	1,374	-
Total Learning and/or Language Disabilities		36,747	(31,791)	4,956	4,488	468
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	89,694	173,889	263,583	232,457	31,126
Other Salaries for Instruction	15-212-100-106	31,432	-	31,432	31,297	135
Other Purchased Services	15-212-100-500	1,250	(1,250)	-	-	-
General Supplies	15-212-100-610	434	(434)	-	-	-
Textbooks	15-212-100-640	600	-	600	-	600
Total Multiple Disabilities		123,410	172,205	295,615	263,754	31,861
Resource Room:						
Salaries of Teachers	15-213-100-101	333,375	4,884	338,259	338,259	-
Other Salaries for Instruction	15-213-100-106	90,431	39,574	130,005	130,005	-
Purchased Professional Services	15-213-100-320	1,983	-	1,983	1,800	183
Other Purchased Services	15-213-100-500	1,269	-	1,269	1,200	69
General Supplies	15-213-100-610	1,605	(838)	767	473	294
Textbooks	15-213-100-640	1,857	(1,804)	53	-	53
Total Resource Room		430,520	41,816	472,336	471,737	599
Total Special Education		590,677	182,230	772,907	739,979	32,928
Basic Skills/Remedial:						
Other Salaries for instructors	15-230-100-106	21,368	500	21,868	21,712	156
Total Basic Skills/Remedial		21,368	500	21,868	21,712	156
School Sponsored Cocurricular Activities:						
Salaries	15-401-100-100	9,389	5,000	14,389	14,250	139
Total School Sponsored Cocurricular Activities		9,389	5,000	14,389	14,250	139
Total - Instruction		2,702,706	(57,014)	2,645,692	2,608,826	36,866
Health Services:						
Salaries	15-000-213-100	101,610	62,769	164,379	162,879	1,500
Supplies and Materials	15-000-213-600	3,054	(845)	2,209	2,209	-
Total Health Services		104,664	61,924	166,588	165,088	1,500

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

SCHOOL: NEWCOMB	ACCOUNT NUMBERS	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	193,155	(9,626)	183,529	183,529	-
Purchased Professional/Educational Services	15-000-218-320	363	(363)	-	-	-
Supplies and Materials	15-000-218-600	940	(239)	701	701	-
Total Other Support Services-Students-Regular		194,458	(10,228)	184,230	184,230	-
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-221-104	4,940	2,642	7,582	7,179	403
Supplies and Materials	15-000-221-600	2,350	(2,350)	-	-	-
Total Other Support Services-Students-Regular		7,290	292	7,582	7,179	403
Educational Media Services/School Library:						
Salaries of Other Professional Staff	15-000-222-104	43,783	52,953	96,736	96,373	363
Salaries of Technology Coordinators	15-000-222-177	62,478	(19,293)	43,185	43,185	-
Supplies and Materials	15-000-222-600	4,700	(1,266)	3,434	3,434	-
Total Educational Media Services/School Library		110,961	32,394	143,355	142,992	363
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	181,363	(11,344)	170,019	165,914	4,105
Salaries of HFMS SHA	15-000-240-107	13,131	5,638	18,769	18,764	5
Other Purchased Services	15-000-240-500	745	(745)	-	-	-
Supplies and Materials	15-000-240-600	940	-	940	185	755
Total Support Services School Administration		196,179	(6,451)	189,728	184,863	4,865
Security:						
Salaries	15-000-266-100	48,812	-	48,812	48,373	439
Total Security		48,812	-	48,812	48,373	439
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	1,078,933	(20,917)	1,058,016	1,058,015	1
Total Unallocated Benefits - Employee Benefits		1,078,933	(20,917)	1,058,016	1,058,015	1
Total Undistributed Expenditures		1,741,297	57,014	1,798,311	1,790,740	7,571
Total Expenditures - Current Expense		4,444,003	-	4,444,003	4,399,566	44,437
Total School Based Expenditures		4,444,003	-	4,444,003	4,399,566	44,437
Other Financing Sources/(Uses):						
Operating Transfer In - General Fund	15-5200-000-000	4,444,003	-	4,444,003	4,399,566	(44,437)
Total Other Financing Sources/(Uses)		4,444,003	-	4,444,003	4,399,566	(44,437)
Excess/(Deficiency) of Revenues		-	-	-	-	-
Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		\$ -	\$ -	\$ -	\$ -	\$ -

E. Special Revenue Fund

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2025

	TITLE I		TITLE II		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III		TITLE III	
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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	SUBTOTAL CARRIED FORWARD	WLARP	ARP ESSER III	ARP HIGH-IMPACT TUTORING	SDA EMERGENT CAPITAL	CDC WRAP AROUND	PRESCHOOL EDUCATION PROGRAM	OTHER LOCAL	STUDENT ACTIVITIES	SCHOLARSHIP	TOTAL
Revenues:											
State Sources	\$ -	-	\$ -	\$ -	\$ 1,000,000	\$ 56,517	\$ 7,958,037	\$ -	\$ -	\$ -	\$ 9,014,554
Federal Sources	3,957,389	81,709	154,867	31,201	-	-	-	-	-	-	4,225,166
Local Sources	-	-	-	-	-	-	-	13,645	536,520	186,814	736,979
Total Revenues	3,957,389	81,709	154,867	31,201	1,000,000	56,517	7,958,037	13,645	536,520	186,814	13,976,699
Expenditures:											
Instruction:											
Salaries of Teachers	1,023,283	1,500	68,643	-	-	-	3,407,993	-	-	-	4,501,419
Other Salaries for Instruction	122,330	-	3,813	-	-	-	1,498,427	-	-	-	1,624,570
Purchased Professional Services	7,524	-	-	31,201	-	-	-	-	-	-	38,725
Other Purchased Services	13,620	-	-	-	-	56,517	8,000	-	-	-	78,137
Tuition	1,733,912	-	-	-	-	-	-	-	-	-	1,733,912
General Supplies	223,912	71,496	-	-	-	-	277,596	13,645	-	-	586,649
Other Objects	600	-	-	-	-	-	-	-	-	-	600
Total Instruction	3,125,181	72,996	72,456	31,201	-	56,517	5,192,016	13,645	-	-	8,564,012
Support Services:											
Salaries of Supervisors	-	-	-	-	-	-	126,681	-	-	-	126,681
Salaries of Program Directors	-	-	-	-	-	-	300,245	-	-	-	300,245
Salaries of Other Professional Staff	-	-	-	-	-	-	594,163	-	-	-	594,163
Salaries of Sec. & Clerical Assistants	-	-	-	-	-	-	104,301	-	-	-	104,301
Other Salaries	161,049	-	29,541	-	-	-	185,632	-	-	-	376,222
Salaries of Comm. Parent Involv. Spec.	-	-	-	-	-	-	64,418	-	-	-	64,418
Salaries of Masters Teachers	-	-	-	-	-	-	203,127	-	-	-	203,127
Salaries of Tech Coordinators	-	-	-	-	-	-	16,151	-	-	-	16,151
Personal Services-Employee Benefits	504,264	-	7,803	-	-	-	1,399,519	-	-	-	1,911,586
Purchased Professional Services	20,339	-	11,079	-	-	-	17,712	-	-	-	49,130
Other Purchased Services	5,101	8,713	-	-	-	-	1,012	-	-	-	14,826
Supplies & Materials	82,847	-	-	-	-	-	4,606	-	-	-	87,453
Student Activities	-	-	-	-	-	-	-	-	507,307	-	507,307
Scholarship	-	-	-	-	-	-	-	-	-	120,000	120,000
Total Support Services	773,600	8,713	48,423	-	-	-	3,017,567	-	507,307	120,000	4,475,610
Capital Outlay:											
Non Instructional Equipment	58,608	-	33,988	-	1,000,000	-	608,446	-	-	-	1,701,042
Total Capital Outlay	58,608	-	33,988	-	1,000,000	-	608,446	-	-	-	1,701,042
Total Expenditures	3,957,389	81,709	154,867	31,201	1,000,000	56,517	8,818,029	13,645	507,307	120,000	14,740,664
Excess/(Deficiency) of Revenue Over/(Under) Expenditures	-	-	-	-	-	-	(859,992)	-	29,213	66,814	(763,965)
Other Financing Sources/(Uses):											
Transfer from Operating Budget - Pre-K	-	-	-	-	-	-	859,992	-	-	-	859,992
Total Other Financing Sources/(Uses)	-	-	-	-	-	-	859,992	-	-	-	859,992
Net Changes in Fund Balance	-	-	-	-	-	-	-	-	29,213	66,814	96,027
Fund Balance, July 1	-	-	-	-	-	-	-	-	380,438	3,106,199	3,486,637
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 409,651	\$ 3,173,013	\$ 3,582,664

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2025**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 3,409,233	\$ 3,407,993	\$ 1,240
Other Salaries for Instruction	1,499,837	1,498,427	1,410
Other Purchased Services	8,000	8,000	-
General Supplies	281,862	277,596	4,266
Total Instruction	5,198,932	5,192,016	6,916
Support Services:			
Salaries of Supervisors	127,168	126,681	487
Salaries of Program Directors	300,258	300,245	13
Salaries of Other Professional Staff	596,741	594,163	2,578
Salaries of Secretarial & Clerical Assistants	104,365	104,301	64
Other Salaries	186,538	185,632	906
Salaries of Comm. Parent Involv. Spec.	64,419	64,418	1
Salaries of Masters Teachers	203,539	203,127	412
Salaries of Tech Coordinators	16,705	16,151	554
Personal Services - Employee Benefits	1,454,417	1,399,519	54,898
Purchased Professional Services	19,000	17,712	1,288
Other Purchased Services	1,500	1,012	488
Supplies and Materials	5,000	4,606	394
Other Objects	600	-	600
Total Support Services	3,080,250	3,017,567	62,683
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	610,000	608,446	1,554
Total Facilities Acquisition & Construction Services	610,000	608,446	1,554
Total Expenditures	\$ 8,889,182	\$ 8,818,029	\$ 71,153

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2024-2025 Preschool Education Aid Allocation	\$ 7,663,143
Add: Actual Preschool Education Aid Carryover (June 30, 2024)	1,442,031
Add: Budgeted Transfer from the General Fund 2024-2025	859,992
Total Preschool Education Aid Funds Available for 2024-2025 Budget	9,965,166
Less: 2024-2025 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(8,889,182)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2025	1,075,984
Add: June 30, 2025 Unexpended Preschool Education Aid Funds	71,153
2024-2025 Carryover - Preschool Education Aid Funds	\$ 1,147,137
2024-2025 Preschool Education Aid Funds Carryover Budgeted in 2025-2026	\$ 178,526

F. Capital Projects Fund

EXHIBIT F-1

PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES
FOR FISCAL YEAR ENDED JUNE 30, 2025

PROJECT TITLE/ISSUE	ORIGINAL APPROPRIATIONS	EXPENDITURES TO DATE		TRANSFERRED TO / (FROM) OTHER CAPITAL PROJECTS	UNEXPENDED BALANCE JUNE 30, 2025
		PRIOR YEARS	CURRENT YEAR		
High School Auditorium Upgrades	\$ 500,000	\$ 52,098	\$ 10,172	\$ 11,220	\$ 448,950
Various High School Improvements	294,413	241,590	-	-	52,823
Waste Water Treatment Plant	2,498,050	2,363,804	120,902	(11,220)	2,124
High School - Well House	681,997	664,863	27,974	19,700	8,860
Various Boilers	362,276	119,540	-	-	242,736
High School Dugout Renovations	200,000	189,030	-	-	10,970
Fort Dix - Parking Lot	1,033,940	921,676	-	-	112,264
High School - Roof Replacement	877,811	781,796	-	-	96,015
Bus Garage Paving	429,087	409,387	-	(19,700)	-
Total		\$ 5,743,784	\$ 159,048	\$ -	\$ 974,742

PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2025

Revenues & Other Financing Sources:

Transfer from General Fund	\$ -

Total Revenues	-

Expenditures & Other Financing Uses:

Purchased Professional & Technical Services	10,172
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Construction Services	148,876

Total Expenditures	159,048

Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(159,048)
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Fund Balance - Beginning	1,133,790

Fund Balance - Ending	\$ 974,742

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
HIGH SCHOOL AUDITORIUM UPGRADES
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 500,000	\$ -	\$ 500,000	\$ 500,000
Transfer from Other Capital Project	-	11,220	11,220	11,220
Total Revenues	500,000	11,220	511,220	511,220
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	52,098	10,172	62,270	90,620
Construction Services	-	-	-	420,600
Total Expenditures	52,098	10,172	62,270	511,220
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 447,902	\$ 1,048	\$ 448,950	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 500,000
Revised Authorized Cost	\$ 511,220
Percentage Decrease Over Original Authorized Cost	2.24%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
VARIOUS HIGH SCHOOL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 347,201	\$ -	\$ 347,201	\$ 347,201
Total Revenues	347,201	-	347,201	347,201
Expenditures & Other Financing Uses:				
Construction Services	236,580	-	236,580	289,403
Operating Transfer Out-General Fund	5,010	-	5,010	5,010
Transfer to Other Capital Projects	52,788	-	52,788	52,788
Total Expenditures	294,378	-	294,378	347,201
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 52,823	\$ -	\$ 52,823	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 347,201
Revised Authorized Cost	\$ 347,201
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
WASTE WATER TREATMENT PLANT
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 2,498,050	\$ -	\$ 2,498,050	\$ 2,498,050
Total Revenues	2,498,050	-	2,498,050	2,498,050
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	147,596	-	147,596	149,720
Construction Services	2,216,208	120,902	2,337,110	2,337,110
Transfer to Other Capital Projects	-	11,220	11,220	11,220
Total Expenditures	2,363,804	132,122	2,495,926	2,498,050
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 134,246	\$ (132,122)	\$ 2,124	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 2,200,000
Revised Authorized Cost	\$ 2,498,050
Percentage Decrease Over Original Authorized Cost	13.55%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
HIGH SCHOOL - WELL HOUSE
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 551,247	\$ -	\$ 551,247	\$ 551,247
Transfer from Other Capital Project	130,750	19,700	150,450	150,450
Total Revenues	681,997	19,700	701,697	701,697
Expenditures & Other Financing Uses:				
Construction Services	664,863	27,974	692,837	701,697
Total Expenditures	664,863	27,974	692,837	701,697
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 17,134	\$ (8,274)	\$ 8,860	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 365,050
Revised Authorized Cost	\$ 701,697
Percentage Decrease Over Original Authorized Cost	92.22%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
VARIOUS BOILERS
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 590,000	\$ -	\$ 590,000	\$ 590,000
Total Revenues	590,000	-	590,000	590,000
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	-	-	-	100,000
Construction Services	119,540	-	119,540	262,276
Transfer to Other Capital Projects	227,724	-	227,724	227,724
Total Expenditures	347,264	-	347,264	590,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 242,736	\$ -	\$ 242,736	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 590,000
Revised Authorized Cost	\$ 362,276
Percentage Decrease Over Original Authorized Cost	-38.60%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
HIGH SCHOOL DUGOUT RENOVATIONS
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 200,000	\$ -	\$ 200,000	\$ 200,000
Total Revenues	200,000	-	200,000	200,000
Expenditures & Other Financing Uses:				
Construction Services	189,030	-	189,030	200,000
Total Expenditures	189,030	-	189,030	200,000
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 10,970	\$ -	\$ 10,970	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 200,000
Revised Authorized Cost	\$ 200,000
Percentage Decrease Over Original Authorized Cost	0.00%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
FORT DIX - PARKING LOT
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 650,640	\$ -	\$ 650,640	\$ 650,640
Transfer from Other Capital Project	383,300	-	383,300	383,300
Total Revenues	1,033,940	-	1,033,940	1,033,940
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	47,466	-	47,466	47,466
Construction Services	874,210	-	874,210	986,474
Total Expenditures	921,676	-	921,676	1,033,940
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 112,264	\$ -	\$ 112,264	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 650,640
Revised Authorized Cost	\$ 1,033,940
Percentage Decrease Over Original Authorized Cost	58.91%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
HIGH SCHOOL - ROOF REPLACEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 895,200	\$ -	\$ 895,200	\$ 895,200
Total Revenues	895,200	-	895,200	895,200
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services	586	-	586	26,200
Construction Services	781,210	-	781,210	851,611
Transfer to Other Capital Projects	17,389	-	17,389	17,389
Total Expenditures	799,185	-	799,185	895,200
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 96,015	\$ -	\$ 96,015	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 895,200
Revised Authorized Cost	\$ 877,811
Percentage Decrease Over Original Authorized Cost	-1.94%

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
BUS GARAGE PAVING
FOR THE YEAR ENDED JUNE 30, 2025**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues & Other Financing Sources:				
Transfer from General Fund	\$ 737,848	\$ -	\$ 737,848	\$ 737,848
Total Revenues	737,848	-	737,848	737,848
Expenditures & Other Financing Uses:				
Construction Services	409,387	-	409,387	409,387
Transfer to Other Capital Projects	308,761	19,700	328,461	328,461
Total Expenditures	718,148	19,700	737,848	737,848
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	\$ 19,700	\$ (19,700)	\$ -	\$ -

ADDITIONAL PROJECT INFORMATION

Original Authorized Cost	\$ 737,848
Revised Authorized Cost	\$ 409,387
Percentage Decrease Over Original Authorized Cost	-44.52%

I. Long-Term Debt

EXHIBIT I-2

PEMBERTON TOWNSHIP SCHOOL DISTRICT
LONG-TERM DEBT
SCHEDULE OF OBLIGATIONS UNDER LEASES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

SERIES	DATE OF LEASE	TERM OF AGREEMENT	AMOUNT OF ORIGINAL LEASE TERMS		INTEREST RATE	PAYABLE	AMOUNT OUTSTANDING JUNE 30, 2024		ISSUED CURRENT YEAR	RETIRED CURRENT YEAR	AMOUNT OUTSTANDING JUNE 30, 2025	
			PRINCIPAL	INTEREST								
Technology Equipment:												
Copier Machines	9/28/2020	5 Years	\$ 206,804	\$ 16,156	3.0000%		\$ 43,876	\$ -	43,876	\$ -		
Chromebooks	4/29/2021	4 Years	558,013	34,847	3.0000%		145,834	-	145,834	-		
Copier Machines	7/1/2022	5 Years	27,898	2,179	3.0000%		17,238	-	5,575	11,663		
Chromebooks	7/1/2022	4 Years	543,744	33,956	3.0000%		280,016	-	137,911	142,105		
Desktop Computers	7/1/2022	5 Years	330,390	25,810	3.0000%		204,141	-	66,019	138,122		
Chromebooks	8/1/2023	4 Years	476,157	29,735	3.0000%		362,413	-	117,203	245,210		
Chromebooks	7/9/2024	4 Years	394,250	30,006	3.0000%		-	394,250	94,236	300,014		
Total							\$ 1,053,518	\$ 394,250	\$ 610,654	\$ 837,114		

STATISTICAL SECTION (Unaudited)

Financial Trends Information

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

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental Activities										
Net Investment in Capital Assets	\$ 101,884,194	\$ 102,588,324	\$ 103,793,125	\$ 102,731,877	\$ 102,415,115	\$ 68,503,859	\$ 68,225,315	\$ 63,518,359	\$ 62,994,955	\$ 63,252,652
Restricted	47,731,455	42,257,568	35,475,865	32,298,234	28,933,325	23,122,450	18,930,080	24,550,319	27,303,721	30,581,296
Unrestricted	(29,365,267)	(28,274,227)	(31,808,061)	(40,800,597)	(50,176,721)	(52,527,848)	(51,356,652)	(54,671,212)	(48,363,919)	(49,718,318)
Total Governmental Activities	\$ 120,250,382	\$ 116,571,665	\$ 107,460,929	\$ 94,229,514	\$ 81,171,719	\$ 39,098,461	\$ 35,798,743	\$ 33,397,466	\$ 41,934,757	\$ 44,115,630
Business-Type Activities										
Net Investment in Capital Assets	\$ 766,568	\$ 670,439	\$ 232,275	\$ 133,970	\$ 21,676	\$ 24,026	\$ 20,050	\$ -	\$ -	\$ -
Unrestricted	1,314,418	1,559,278	2,340,095	2,124,614	1,302,106	1,022,792	1,163,420	1,139,282	1,089,798	785,747
Total Business-Type Activities	\$ 2,080,986	\$ 2,229,717	\$ 2,572,370	\$ 2,258,584	\$ 1,323,782	\$ 1,046,818	\$ 1,183,470	\$ 1,139,282	\$ 1,089,798	\$ 785,747
Government-Wide										
Net Investment in Capital Assets	\$ 102,650,762	\$ 103,258,763	\$ 104,025,400	\$ 102,865,847	\$ 102,436,791	\$ 68,527,885	\$ 68,245,365	\$ 63,518,359	\$ 62,994,955	\$ 63,252,652
Restricted	47,731,455	42,257,568	35,475,865	32,298,234	28,933,325	23,122,450	18,930,080	24,550,319	27,303,721	30,581,296
Unrestricted	(28,050,849)	(26,714,949)	(29,467,966)	(38,675,983)	(48,874,615)	(51,505,056)	(50,193,232)	(53,531,930)	(47,274,121)	(48,932,571)
Total District Net Position	\$ 122,331,368	\$ 118,801,382	\$ 110,033,299	\$ 96,488,098	\$ 82,495,501	\$ 40,145,279	\$ 36,982,213	\$ 34,536,748	\$ 43,024,555	\$ 44,901,377

PEMBERTON TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCRUAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses:										
Instruction:										
Regular	\$ 31,044,660	\$ 30,840,722	\$ 30,249,881	\$ 30,355,127	\$ 30,384,688	\$ 30,505,584	\$ 33,089,205	\$ 34,963,859	\$ 33,998,357	\$ 33,121,999
Special Education	9,021,679	8,576,390	8,479,255	8,398,339	8,299,330	8,814,728	9,100,416	9,340,711	9,284,498	9,090,528
Other Special Education	1,190,938	1,287,722	1,218,384	1,128,215	1,141,787	1,451,184	1,652,661	1,708,629	1,484,985	1,450,673
Other Instruction	995,785	978,535	955,251	983,217	697,002	1,132,973	1,137,787	1,183,669	1,143,838	1,897,001
Support Services:										
Tuition	5,711,578	5,404,720	5,746,510	5,075,737	4,757,053	4,012,662	4,551,381	4,399,703	3,840,090	3,469,901
Student & Instruction Related Services	14,658,402	14,891,996	14,580,299	14,714,236	14,680,466	17,758,242	17,118,136	18,649,985	17,697,275	16,686,067
School Administrative Services	3,219,837	3,233,191	3,107,894	2,993,870	3,139,755	3,165,061	3,127,956	3,129,855	3,007,385	3,017,266
General & Business Administrative Services	3,609,045	3,426,459	3,100,144	3,162,682	3,380,117	3,155,680	3,036,923	3,015,030	2,584,836	2,687,364
Plant Operations & Maintenance	10,878,579	9,896,977	9,636,843	9,229,513	7,556,057	8,959,938	8,412,294	9,209,686	8,227,752	8,259,900
Pupil Transportation	6,252,938	5,670,736	5,255,989	5,034,327	4,015,843	4,525,436	4,748,160	4,655,760	4,138,741	4,233,396
Unallocated Benefits	24,817,670	27,252,781	25,294,929	32,200,023	53,063,182	41,679,885	50,812,143	65,158,821	37,497,403	41,994,911
Transfer to Charter School	7,901	8,867	-	9,151	28,426	27,766	-	-	-	12,831
Capital Expended on Federal Property	-	-	-	-	-	-	-	287,247	1,164,189	321,590
Unallocated Compensated Absences	-	-	-	-	-	-	-	-	70,602	(366,959)
Unallocated Loss on Disposal of Fixed Assets	351,834	-	-	609,764	1,091,470	199,640	(811,187)	-	41,633	224,333
Interest and Other Charges	36,371	39,787	38,494	-	-	-	-	-	-	-
Unallocated Depreciation	3,910,114	5,392,708	3,911,384	3,675,022	2,664,904	2,525,785	539,258	2,406,664	2,520,359	2,562,039
Unallocated Amortization	606,060	507,497	388,457	-	-	-	-	-	-	-
Total Governmental Activities Expenses	116,313,391	117,409,088	111,963,714	117,569,223	134,900,080	127,914,564	136,515,133	158,109,619	126,701,943	128,662,840
Business-Type Activities:										
Enterprise Funds	3,291,910	3,401,198	2,665,712	2,594,699	1,736,287	2,629,832	2,828,377	2,821,149	2,557,454	2,606,122
Total Business-Type Activities Expense	3,291,910	3,401,198	2,665,712	2,594,699	1,736,287	2,629,832	2,828,377	2,821,149	2,557,454	2,606,122
Total District Expenses	\$ 119,605,301	\$ 120,810,286	\$ 114,629,426	\$ 120,163,922	\$ 136,636,367	\$ 130,544,396	\$ 139,343,510	\$ 160,930,768	\$ 129,259,397	\$ 131,268,962
Program Revenues:										
Governmental Activities:										
Operating Grants & Contributions	\$ 18,533,830	\$ 22,517,537	\$ 24,138,497	\$ 30,295,781	\$ 42,759,828	\$ 33,238,504	\$ 39,748,490	\$ 50,398,739	\$ 23,358,568	\$ 30,911,695
Total Governmental Activities Program Revenues	18,533,830	22,517,537	24,138,497	30,295,781	42,759,828	33,238,504	39,748,490	50,398,739	23,358,568	30,911,695

PEMBERTON TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCRUAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Business-Type Activities:										
Charges for Services:										
Enterprise Funds	359,773	382,048	452,742	16,413	67,648	677,762	1,038,254	1,148,429	1,115,193	1,075,390
Operating Grants & Contributions	2,762,104	2,676,497	2,526,756	3,513,088	1,945,603	1,815,418	1,834,311	1,705,182	1,735,203	1,663,835
Total Business Type Activities Program Revenues	3,121,877	3,058,545	2,979,498	3,529,501	2,013,251	2,493,180	2,872,565	2,853,611	2,850,396	2,739,225
Total District Program Revenues	\$ 21,655,707	\$ 25,576,082	\$ 27,117,995	\$ 33,825,282	\$ 44,773,079	\$ 35,731,684	\$ 42,621,055	\$ 53,252,350	\$ 26,208,964	\$ 33,650,920
Net (Expense)/Revenue:										
Governmental Activities	\$ (97,779,561)	\$ (94,891,551)	\$ (87,825,217)	\$ (87,273,442)	\$ (92,140,252)	\$ (94,676,060)	\$ (96,766,643)	\$ (107,710,880)	\$ (103,343,375)	\$ (97,751,145)
Business -Type Activities	(170,033)	(342,653)	313,786	934,802	276,964	(136,652)	44,188	32,462	292,942	133,103
Total Government-Wide Net Expense	\$ (97,949,594)	\$ (95,234,204)	\$ (87,511,431)	\$ (86,338,640)	\$ (91,863,288)	\$ (94,812,712)	\$ (96,722,455)	\$ (107,678,418)	\$ (103,050,433)	\$ (97,618,042)
General Revenues & Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	\$ 24,062,381	\$ 22,075,579	\$ 20,252,825	\$ 18,580,573	\$ 17,046,397	\$ 15,638,896	\$ 14,347,611	\$ 13,465,840	\$ 13,201,804	\$ 12,942,946
Unrestricted Grants & Contributions	73,412,937	75,295,006	78,435,512	80,968,384	81,832,118	81,220,239	84,236,682	84,730,248	86,758,932	86,117,335
Tuition	122,564	93,275	96,167	78,321	294,794	350,585	184,145	391,205	397,462	377,569
Miscellaneous Income	3,860,396	6,538,427	2,282,032	703,959	414,967	769,078	399,482	603,318	815,413	914,323
Contribution from Pemberton Borough	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	(17,022)	(11,109)	(120,804)
Special Item - Donated Capital Assets	-	-	-	-	53,549,651	-	-	-	-	-
Total Governmental Activities	\$ 101,458,278	\$ 104,002,287	\$ 101,066,536	\$ 100,331,237	\$ 153,137,927	\$ 97,978,798	\$ 99,167,920	\$ 99,173,589	\$ 101,162,502	\$ 100,231,369
Business-Type Activities:										
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,022	\$ 11,109	\$ 120,804
Miscellaneous Income	21,302	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	21,302	-	-	-	-	-	-	17,022	11,109	120,804
Total Government-Wide	\$ 101,479,580	\$ 104,002,287	\$ 101,066,536	\$ 100,331,237	\$ 153,137,927	\$ 97,978,798	\$ 99,167,920	\$ 99,190,611	\$ 101,173,611	\$ 100,352,173
Change in Net Position:										
Governmental Activities	\$ 3,678,717	\$ 9,110,736	\$ 13,241,319	\$ 13,057,795	\$ 60,997,675	\$ 3,302,738	\$ 2,401,277	\$ (8,537,291)	\$ (2,180,873)	\$ 2,480,224
Business-Type Activities	(148,731)	(342,653)	313,786	934,802	276,964	(136,652)	44,188	49,484	304,051	253,907
Total District	\$ 3,529,986	\$ 8,768,083	\$ 13,555,105	\$ 13,992,597	\$ 61,274,639	\$ 3,166,086	\$ 2,445,465	\$ (8,487,807)	\$ (1,876,822)	\$ 2,734,131

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

	FISCAL YEAR ENDING JUNE 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund:										
Restricted	\$ 43,287,360	\$ 37,898,660	\$ 34,278,052	\$ 30,115,482	\$ 26,233,509	\$ 20,698,028	\$ 16,389,084	\$ 21,411,062	\$ 24,765,615	\$ 20,687,146
Committed To	-	-	-	-	-	-	-	-	-	4,682,968
Assigned To	2,965,688	6,799,469	5,121,597	3,561,815	3,391,931	3,927,829	3,694,489	3,841,543	5,343,465	4,774,234
Unassigned	(2,564,668)	(1,844,623)	(1,586,007)	(2,173,995)	(4,061,388)	(5,344,278)	(4,236,821)	(7,175,912)	(5,897,044)	(5,831,577)
Total General Fund	\$ 43,688,380	\$ 42,853,506	\$ 37,813,642	\$ 31,503,302	\$ 25,564,052	\$ 19,281,579	\$ 15,846,752	\$ 18,076,693	\$ 24,212,036	\$ 24,312,771
All Other Governmental Funds:										
Assigned To										
Other Purposes	\$ 113,311	\$ 261,519	\$ 1,286,602	\$ 857,191	\$ 134,093	\$ 87,385	\$ -	\$ -	\$ -	\$ -
Restricted										
Special Revenue Fund	2,816,350	2,762,388	(366,208)	(418,424)	(483,623)	(800,751)	(219,964)	(217,853)	(145,599)	(283,726)
Capital Projects	861,431	872,271	842,875	1,893,548	2,408,719	2,424,422	2,790,996	3,139,257	2,538,106	436,948
Total All Other Governmental Funds	\$ 3,791,092	\$ 3,896,178	\$ 1,763,269	\$ 2,332,315	\$ 2,059,189	\$ 1,711,056	\$ 2,571,032	\$ 2,921,404	\$ 2,392,507	\$ 153,222

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenues:										
Tuition Charges	\$ 24,062,381	\$ 22,075,579	\$ 20,252,825	\$ 18,580,573	\$ 17,046,397	\$ 15,638,896	\$ 14,347,611	\$ 13,465,840	\$ 13,201,804	\$ 12,942,946
Transportation Charges	122,564	93,275	96,167	78,321	294,794	350,585	184,145	391,205	397,462	377,569
Miscellaneous	-	-	-	13,779	-	-	10,096	1,425	2,016	36,876
State Sources	3,860,396	6,538,427	2,282,032	690,180	414,967	769,078	389,386	598,893	806,097	874,314
Federal Sources	100,228,677	99,325,555	103,528,592	106,332,064	102,349,836	103,752,044	104,819,168	104,356,458	103,992,346	102,593,010
	6,962,766	11,832,301	10,614,716	8,195,409	6,906,311	5,818,328	6,182,843	5,450,730	6,125,154	5,225,687
Total Revenue	135,236,784	139,865,137	136,774,332	133,890,326	127,012,305	126,328,931	125,933,249	124,264,551	124,524,879	122,050,402
Expenditures:										
Instruction:										
Regular Instruction	31,044,660	30,840,722	30,249,881	30,355,127	30,384,688	30,505,584	33,089,205	34,963,859	33,998,357	33,121,999
Special Education Instruction	9,021,679	8,576,390	8,479,255	8,398,339	8,299,330	8,814,728	9,100,416	9,340,711	9,284,498	9,090,528
Other Special Instruction	1,190,938	1,287,722	1,218,384	1,128,215	1,141,787	1,451,184	1,652,661	1,708,629	1,484,985	1,450,673
Other Instruction	995,785	978,535	955,251	983,217	697,002	1,132,973	1,137,787	1,183,669	1,143,838	1,897,001
Support Services:										
Tuition	5,711,578	5,404,720	5,746,510	5,075,737	4,757,053	4,012,662	4,551,381	4,399,703	3,840,090	3,469,901
Attendance	148,842	135,542	143,559	130,482	120,074	135,749	239,529	299,882	274,760	243,461
Health Services	1,375,379	1,335,839	1,471,243	1,413,080	1,230,898	1,311,184	1,418,232	1,486,894	1,449,589	1,420,891
Student & Instruction Related Services	11,678,751	12,090,949	11,572,872	10,727,523	10,587,538	13,684,271	12,481,593	12,570,082	12,430,848	11,853,632
Educational Media Services/School Library	1,455,430	1,329,666	1,392,625	2,443,151	2,741,956	2,627,038	2,978,782	4,290,127	3,542,078	3,168,083
School Administrative Services	3,219,837	3,233,191	3,107,894	2,993,870	3,139,755	3,165,061	3,127,956	3,129,855	3,007,385	3,017,266
Other Administrative Services	1,263,512	1,115,955	1,108,007	1,167,341	1,378,168	1,161,063	1,175,409	974,578	745,913	948,265
Central Services	1,432,856	1,349,718	1,287,091	1,148,923	1,227,796	1,208,856	1,210,068	1,258,151	1,202,470	1,119,065
Administrative Information Technology	912,677	960,786	705,046	846,418	774,153	785,761	651,446	782,301	636,453	620,034
Plant Operations & Maintenance	9,890,958	8,950,526	9,345,733	8,811,252	8,166,206	8,959,938	8,528,760	9,209,686	8,227,752	8,259,900
Pupil Transportation	6,252,938	5,670,736	5,255,989	5,034,327	4,015,843	4,525,436	4,748,160	4,655,760	4,138,741	4,233,396
Unallocated Benefits	21,843,520	20,983,530	20,622,980	18,929,893	20,439,487	21,140,513	22,470,196	22,388,735	21,515,405	31,521,100
On-Behalf TPAF Pension and Soc. Security Contributions	21,867,291	22,763,652	22,692,488	23,062,095	18,819,292	16,097,324	15,633,420	13,994,038	11,983,574	-

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenditures (continued):										
Capital Outlay	4,939,689	5,610,515	6,165,774	5,019,809	3,141,600	3,003,969	4,318,561	3,217,315	3,468,484	2,360,218
Transfers to Charter Schools	7,901	8,867	-	9,151	28,426	27,766	-	-	-	-
Debt Service:										
Principal	610,654	501,173	375,994	-	-	-	-	-	-	-
Interest & Other Charges	36,371	39,787	38,494	-	-	-	-	-	-	-
Total Expenditures	134,901,246	133,168,521	131,935,070	127,677,950	121,091,052	123,751,060	128,513,562	129,853,975	122,375,220	117,795,413
Excess (Deficiency) of Revenues Over/(Under) Expenditures	335,538	6,696,616	4,839,262	6,212,376	5,921,253	2,577,871	(2,580,313)	(5,589,424)	2,149,659	4,254,989
Other Financing Sources/(Uses):										
Transfers Out	(859,992)	(1,297,031)	(1,412,920)	(3,735,350)	(1,510,698)	(515,280)	(3,772,602)	(4,145,470)	(3,647,109)	(133,635)
Transfers In	859,992	1,297,031	1,412,920	3,735,350	1,510,698	515,280	3,772,602	4,128,448	3,636,000	-
Lease Proceeds - Nonbudgeted	394,250	476,157	902,032	-	-	-	-	-	-	-
Total Other Financing Sources/(Uses)	394,250	476,157	902,032	-	-	-	-	(17,022)	(11,109)	(133,635)
Net Change in Fund Balances	\$ 729,788	\$ 7,172,773	\$ 5,741,294	\$ 6,212,376	\$ 5,921,253	\$ 2,577,871	\$ (2,580,313)	\$ (5,606,446)	\$ 2,138,550	\$ 4,121,354
Debt Service as a Percentage of Noncapital Expenditures	0.50%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

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

YEAR ENDING JUNE 30,	INTEREST EARNINGS	PRIOR YEAR REFUNDS	JIF RESERVE RETURNED	TRANSPORTATION FEE REVENUES	RESTITUTION	CANCELLED			BUILDING USAGE FEES	HOMELESS AID	MISC.	TOTAL
						OUTDATED CHECKS	OUTDATED CHECKS	OUTDATED CHECKS				
2025	\$ 2,208,281	\$ 121,994	\$ -	\$ 962	-	\$ -	\$ -	\$ -	\$ 10,940	\$ -	\$ 781,240	\$ 3,123,417
2024	2,349,646	47,441	-	820	-	-	-	-	10,835	-	530,985	2,939,727
2023	1,033,522	110,364	-	5,000	-	-	-	-	9,493	-	604,539	1,762,918
2022	-	124,345	-	-	-	-	-	-	-	-	217,444	341,789
2021	-	9,574	-	10,784	-	-	-	-	-	33,694	245,054	299,106
2020	46,063	248,991	-	117,532	9,853	16,870	16,870	16,870	15,485	56,400	29,042	540,236
2019	44,772	231,484	-	-	-	-	-	-	-	-	113,130	389,386
2018	67,712	350,088	-	-	-	-	-	-	-	-	171,093	588,893
2017	-	350,088	-	-	-	-	-	-	-	-	446,009	796,097
2016	-	470,113	180,114	-	-	-	-	-	-	-	206,087	856,314

Source: District records

Revenue Capacity Information

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,
LAST TEN FISCAL YEARS**

FISCAL YEAR JUNE 30,	VACANT LAND	RESIDENTIAL	FARM REG.	QFARM	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	PUBLIC UTILITIES	NET VALUATION TAXABLE	TOTAL DIRECT SCHOOL TAX RATE
2025	\$ 21,416,100	\$ 1,287,562,900	\$ 21,799,200	\$ 4,539,700	\$ 91,490,050	\$ 4,474,300	\$ 35,444,600	\$ 1,466,726,850	\$ 65	\$ 1,466,726,915	1.608
2024	21,450,200	1,293,224,000	21,702,900	4,546,700	91,260,050	4,474,300	35,444,600	1,472,102,750	73	1,472,102,823	1.467
2023	21,340,700	1,299,147,800	22,036,700	4,411,800	89,156,950	4,474,300	35,444,600	1,476,012,850	2,033,285	1,478,046,135	1.336
2022	21,766,300	1,304,493,000	21,389,000	4,444,800	89,058,050	4,474,300	35,444,600	1,481,070,050	2,287,490	1,483,357,540	1.219
2020	21,900,500	1,304,285,400	21,966,400	4,427,100	90,444,100	4,474,300	35,444,600	1,482,942,400	2,339,918	1,485,282,318	1.117
2019	22,051,400	1,305,249,900	22,485,000	4,406,600	91,356,900	4,474,300	35,444,600	1,485,468,700	2,230,288	1,487,698,988	1.024
2018	22,559,300	1,309,529,900	21,855,600	4,400,400	91,936,300	4,474,300	35,444,600	1,490,200,400	2,276,057	1,492,476,457	0.937
2017*	22,732,500	1,312,562,000	22,472,300	4,522,800	94,630,400	4,474,300	35,444,600	1,496,838,900	2,241,485	1,499,080,385	0.864
2016	22,829,600	1,315,096,300	22,576,500	4,557,200	95,423,900	2,943,000	35,444,600	1,498,871,100	2,149,425	1,501,020,525	0.825
2015	13,596,700	775,118,000	13,502,200	3,065,000	56,836,335	1,914,300	18,638,200	882,670,735	1,301,872	883,972,607	1.371

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

Reassessment occurs when ordered by the County Board of Taxation

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

b. Tax rates are per \$100

* Township underwent a revaluation in 2017.

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

YEAR ENDED JUNE 30,	SCHOOL DISTRICT DIRECT RATE		OVERLAPPING RATES				TOTAL DIRECT AND OVERLAPPING TAX RATE
	LOCAL SCHOOL	TOTAL DIRECT	TOWNSHIP OF PEMBERTON	BURLINGTON COUNTY	COUNTY LIBRARY	COUNTY OPEN SPACE	
2025	1.608	1.608	1.112	0.438	0.041	0.054	3.253
2024	1.467	1.467	1.112	0.403	0.035	0.048	3.065
2023	1.336	1.336	1.103	0.372	0.034	0.031	2.876
2022	1.219	1.219	1.046	0.340	0.030	0.027	2.662
2021	1.117	1.117	1.039	0.345	0.031	0.021	2.553
2020	1.024	1.024	1.027	0.353	0.032	0.021	2.457
2019	0.937	0.937	1.019	0.336	0.032	0.029	2.353
2018	0.864	0.864	1.014	0.340	0.030	0.025	2.273
2017*	0.825	0.825	1.007	0.325	0.030	0.039	2.226
2016	1.371	1.371	1.696	0.553	0.052	0.066	3.738

Source: Municipal Tax Collector

* Township underwent a revaluation in 2017.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2025		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Lake Valley Associates, LLC	\$ 20,218,100	1	1.38%
Ocean Healthcare Partners	11,559,300	2	0.79%
Taxpayer #1	7,020,900	3	0.48%
Pine Grove Plaza Association	6,236,000	4	0.43%
Safeway Realty, LLC	5,100,000	5	0.35%
Belaire Estate, LLC	4,454,100	6	0.30%
Pemberton Farms Assoc.	3,404,900	7	0.23%
Paradise Lane Assoc.	3,265,500	8	0.22%
Taxpayer #2	3,244,300	9	0.22%
Pine View Terrace, LLC	3,190,400	10	0.22%
Total	<u>\$ 67,693,500</u>		<u>4.62%</u>

Taxpayer	2016		
	TAXABLE ASSESSED VALUE	RANK	% OF TOTAL DISTRICT NET ASSESSED VALUE
Lake Valley Associates, LLC	\$ 9,999,900	1	1.13%
Supervalue Advantage	3,500,000	2	0.40%
Pine Grove Plaza Association	3,421,200	3	0.39%
Belaire Trailer Park	2,650,600	4	0.30%
Taxpayer #1	2,100,000	5	0.24%
Pemberton Farms Assoc.	2,008,100	6	0.23%
Verizon	1,980,633	7	0.22%
Paradise Lane Assoc.	1,890,000	8	0.21%
Pine View Terrace	1,800,000	9	0.20%
Browns Mills	1,450,000	10	0.16%
Total	<u>\$ 30,800,433</u>		<u>3.48%</u>

Source: Municipal Tax Assessor

Debt Capacity Information

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

EXHIBIT J-9

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY	
		AMOUNT	PERCENTAGE OF LEVY
2025	\$ 24,062,381	\$ 23,119,474	96.08%
2024	22,075,579	21,181,897	95.95%
2023	20,252,825	20,252,825	100.00%
2022	18,580,573	18,580,573	100.00%
2021	17,046,397	17,046,397	100.00%
2020	15,638,896	15,638,896	100.00%
2019	14,347,611	14,347,611	100.00%
2018	13,465,840	13,465,840	100.00%
2017	13,201,804	13,201,804	100.00%
2016	12,942,946	12,942,946	100.00%

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

EXHIBIT J-10

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 20,	GOVERNMENTAL ACTIVITIES		TOTAL DISTRICT	PER CAPITA
	GENERAL OBLIGATION BONDS	CERTIFICATES OF PARTICIPATION		
2025	\$ -	\$ -	\$ -	\$ -
2024	-	-	-	-
2023	-	-	-	-
2022	-	-	-	-
2021	-	-	-	-
2020	-	-	-	-
2019	-	-	-	-
2018	-	-	-	-
2017	-	-	-	-
2016	-	-	-	-

EXHIBIT J-11

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING		PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA
	GENERAL OBLIGATION BONDS	NET GENERAL BONDED DEBT OUTSTANDING		
2025	\$ -	\$ -	0.00%	\$ -
2024	-	-	0.00%	-
2023	-	-	0.00%	-
2022	-	-	0.00%	-
2021	-	-	0.00%	-
2020	-	-	0.00%	-
2019	-	-	0.00%	-
2018	-	-	0.00%	-
2017	-	-	0.00%	-
2016	-	-	0.00%	-

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2024**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
Pemberton Township	\$ 30,498,631	100.00%	\$ 30,498,631
Burlington County	173,076,920	3.20%	<u>5,533,216</u>
Subtotal, Overlapping Debt			<u>36,031,847</u>
Pemberton Township School District Direct Debt			<u>-</u>
Total Direct & Overlapping Debt			<u><u>\$ 36,031,847</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Burlington County Board of Taxation.

Debt outstanding data provided by each governmental unit.

NOTE - Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District.

This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the above Townships. This process recognizes that, when considering the District's ability to issue and repay Long-Term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	FISCAL YEAR									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Debt Limit	\$ 81,484,217	\$ 72,245,594	\$ 65,173,754	\$ 61,328,650	\$ 60,402,196	\$ 60,049,663	\$ 58,951,608	\$ 58,374,487	\$ 58,075,406	\$ 58,477,156
Total Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 81,484,217	\$ 72,245,594	\$ 65,173,754	\$ 61,328,650	\$ 60,402,196	\$ 60,049,663	\$ 58,951,608	\$ 58,374,487	\$ 58,075,406	\$ 58,477,156

Total Net Debt Applicable to the Limit as a Percentage of Debt Limit

0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00%

Legal Debt Margin Calculation for Fiscal Year 2024

Average Equalized Valuation of Taxable Property		Equalized Valuation Basis
Debt Limit (4 % of Average Equalization Value) Net Bonded School Debt	Legal Debt Margin	
		2024 \$ 2,258,172,649
		2023 2,035,879,793
		2022 1,817,263,865
		<u>\$ 6,111,316,307</u>
		<u>\$ 2,037,105,436</u>
		\$ 81,484,217
		<u>-</u>
		<u>\$ 81,484,217</u>

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

Demographic and Economic Information

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

	POPULATION (a)	PERSONAL INCOME (b)	PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2024	27,333	N/A	N/A	6.0%
2023	27,011	2,017,289,524	74,684	5.4%
2022	26,961	1,911,750,588	70,908	5.2%
2021	26,808	1,866,480,192	69,624	8.4%
2020	26,927	1,750,443,489	65,007	10.2%
2019	27,009	1,662,998,148	61,572	4.7%
2018	27,058	1,600,426,584	59,148	5.1%
2017	27,144	1,555,269,768	57,297	5.7%
2016	27,250	1,523,384,000	55,904	6.6%
2015	27,528	1,498,486,680	54,435	7.7%

Source:

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

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

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

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

EXHIBIT J-15 NOT AVAILABLE

Operation Information

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Regular	353.00	400.00	359.00	330.60	359.50	371.2	403.7	403.7	390.1	428.4
Special Education	156.00	159.00	158.00	183.00	187.00	200.0	207.7	207.7	217.9	166.0
Other Instruction	4.00	0.00	4.00	4.00	9.00	8.0	7.6	7.6	7.9	40.9
Support Services:										
Student & Instruction Related										
Services	150.00	141.00	140.10	179.00	160.50	120.5	122.4	122.4	118.4	138.2
School Administrative Services	36.50	36.00	36.00	35.00	36.50	48.5	50.5	50.5	59.8	42.5
General & Business Administrative										
Services	9.50	9.50	9.00	12.00	12.00	21.0	23.9	23.9	21.0	2.0
Plant Operations & Maintenance	67.00	68.50	67.50	71.00	75.00	95.0	100.0	100.0	91.0	96.5
Pupil Transportation	74.50	73.50	73.50	85.30	100.50	100.0	102.3	102.3	100.0	99.5
Business & Other Support										
Services	9.00	9.00	9.00	9.00	9.00	9.0	11.0	11.0	24.0	20.5
Food Service	37.00	39.50	39.50	35.00	35.00	37.5	36.2	36.2	41.5	41.5
Total	896.5	936.0	895.6	943.9	984.0	1,010.7	1,065.3	1,065.3	1,071.6	1,076.0

Source: District Personnel Records

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS**

YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	PUPIL COST PER PUPIL	PERCENTAGE CHANGE	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
					ELEMENTARY	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2025	4,352	\$ 129,961,557	\$ 29,862	3.57%	11.0:1	12.0:1	16.0:1	4,168	3,738	-2.91%	89.68%
2024	4,424	127,558,006	28,833	-0.43%	9.8:1	10.5:1	11.1:1	4,293	3,906	-0.24%	90.99%
2023	4,343	125,769,296	28,959	3.24%	9.8:1	10.5:1	11.1:1	4,303	3,904	-0.92%	90.73%
2022	4,373	122,658,141	28,049	6.28%	9.8:1	10.5:1	11.1:1	4,343	4,098	1.09%	94.36%
2021	4,469	117,949,452	26,393	0.11%	10.5:1	10.5:1	10.5:1	4,296	4,070	-6.59%	94.74%
2020	4,580	120,747,091	26,364	0.56%	10.5:1	10.5:1	10.5:1	4,599	4,364	-5.04%	94.89%
2019	4,737	124,195,001	26,218	-1.02%	10.5:1	10.5:1	10.5:1	4,843	4,456	0.00%	92.01%
2018	4,781	126,636,660	26,487	12.20%	10.5:1	10.5:1	10.5:1	4,843	4,456	-0.96%	92.01%
2017	4,890	115,435,195	23,606	4.97%	10.5:1	10.5:1	10.5:1	4,890	4,609	-0.89%	94.25%
2016	4,934	110,954,448	22,488	3.65%	10.5:1	10.5:1	10.5:1	4,934	4,703	-2.89%	95.32%

Sources: District records

Note: Enrollment based on annual October district count.

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

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

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS**

DISTRICT BUILDINGS	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Elementary Schools:										
Crichton (1969)**:	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970	56,970
Capacity (Students)	506	506	506	506	506	506	506	506	506	506
Enrollment	-	-	-	-	-	-	-	-	340	474
Busansky (1970)*:										
Square Feet	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465	47,465
Capacity (Students)	386	386	386	386	386	386	386	386	386	386
Enrollment (a)	277	299	303	273	288	319	324	328	356	372
Denbo (1965)**:										
Square Feet	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205	37,205
Capacity (Students)	345	345	345	345	345	345	345	345	345	345
Enrollment	-	-	-	-	-	306	322	327	346	216
Denbo-Crichton (2021):										
Square Feet	126,000	126,000	126,000	126,000	126,000	-	-	-	-	-
Capacity (Students)	920	920	920	920	920	-	-	-	-	-
Enrollment	843	846	851	853	865	-	-	-	-	-
Emmons (1963)*:										
Square Feet	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060	40,060
Capacity (Students)	308	308	308	308	308	308	308	308	308	308
Enrollment	277	306	278	288	298	308	307	312	349	368
Haines (1955):										
Square Feet	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970	27,970
Capacity (Students)	214	214	214	214	214	214	214	214	214	214
Enrollment	-	-	-	-	-	268	293	298	-	-
Harker Wylie (1953)*:										
Square Feet	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394	32,394
Capacity (Students)	284	284	284	284	284	284	284	284	284	284
Enrollment	-	-	-	-	-	280	281	286	285	301
Stackhouse (1964):										
Square Feet	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685	36,685
Capacity (Students)	278	278	278	278	278	278	278	278	278	278
Enrollment	230	224	215	240	267	280	327	332	291	369
Fort Dix (1953)*:										
Square Feet	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330	39,330
Capacity (Students)	343	343	343	343	343	343	343	343	343	343
Enrollment	273	329	274	327	357	423	417	422	424	387
Newcomb (1959):										
Square Feet	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640	50,640
Capacity (Students)	519	519	519	519	519	519	519	519	519	519
Enrollment	302	294	319	302	336	-	-	-	-	-
Middle School:										
Helen A. Fort/ Newcomb Middle School (1956):										
Square Feet	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080	117,080
Capacity (Students)	841	841	841	841	841	841	841	841	841	841
Enrollment	578	606	609	646	687	985	982	987	1,026	1,068
High School:										
Pemberton High School (1975):										
Square Feet	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000	299,000
Capacity (Students)	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577	1,577
Enrollment	1,100	1,060	1,054	1,032	1,045	980	983	988	1,010	1,029
Other Buildings:										
Central Administration (1926):										
Square Feet	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750	13,750
Pemberton Early Childhood Education Center (2013):										
Square Feet	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Capacity (Students)	600	600	600	600	600	600	600	600	600	600
Enrollment	472	460	440	412	326	431	501	501	463	497

Number of Schools at June 30, 2025:

Elementary = 6
Middle School = 1
High School = 1
Other = 1

Source: District Facilities Office

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

**Note: Crichton School building demolished in fiscal year 2018

***Note: Denbo School building demolished in fiscal year 2021

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE
LAST TEN FISCAL YEARS**

**UNDISTRIBUTED EXPENDITURES - REQUIRED
MAINTENANCE FOR SCHOOL FACILITIES**

	HELEN FORT MIDDLE	HIGH SCHOOL	EMMONS	FORT DIX	BUSANSKY	STACKHOUSE	EARLY CHILDHOOD	NEWCOMB	DENBO- CRICHTON	OTHER FACILITIES	HARKER- WYLIE	HAINES	CRICHTON	DENBO	TOTAL
2025	\$ 209,709	\$ 535,554	\$ 65,709	\$ 66,416	\$ 80,987	\$ 65,709	\$ 143,293	\$ 90,704	\$ 225,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483,767
2024	195,716	499,820	61,324	61,984	75,583	61,324	133,731	84,652	210,627	-	-	-	-	-	1,384,761
2023	134,175	342,658	42,042	42,494	51,517	42,042	91,681	58,034	144,398	-	-	-	-	-	949,041
2022	95,367	243,551	29,882	30,204	36,830	29,882	65,164	41,249	102,633	-	-	-	-	-	674,762
2021	140,762	359,481	44,105	44,580	54,361	44,105	96,182	60,883	151,487	-	-	-	-	-	995,946
2020	150,091	383,305	47,029	47,535	57,964	47,029	-	64,918	-	102,556	38,643	35,856	-	44,811	1,019,737
2019	33,485	85,514	10,492	10,605	12,931	10,492	-	14,483	-	22,880	8,621	70,000	-	9,997	289,500
2018	33,485	85,514	10,492	10,605	12,931	10,492	-	14,483	-	22,880	8,621	30,000	15,650	9,997	265,150
2017	33,485	85,514	10,492	10,605	12,931	10,492	-	14,483	-	22,880	8,621	7,999	15,650	9,997	243,149
2016	33,485	85,514	10,492	10,605	12,931	10,492	-	14,483	-	22,880	8,621	7,999	15,650	9,997	243,149
Total School Facilities	\$ 1,059,760	\$ 2,706,425	\$ 332,059	\$ 335,633	\$ 408,966	\$ 332,059	\$ 530,051	\$ 458,372	\$ 834,831	\$ 194,076	\$ 73,127	\$ 151,854	\$ 46,950	\$ 84,799	\$ 7,548,962

* School facilities as defined under EFCFA.
(N.J.A.C. 6A:26-12 and N.J.A.C. 6A:26A-1.3)

Source: District records

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2025**

	COVERAGE	DEDUCTIBLE
School Package Policy - SAIF		
	\$ 500,000,000	\$ 2,500
Extra Expense - Blanket	50,000,000	-
General Liability (Occurrence)	5,000,000	-
Product Liability (Aggregate)	5,000,000	-
Personal Injury	5,000,000	-
Money & Securities	50,000	1,000
Public Employee Dishonesty	500,000	1,000
Employee Benefits Liability	5,000,000	1,000
Boiler & Machinery Liability	100,000,000	2,500
Bonds - Selective		
Business Administrator	510,000	-
Automobile Liability - SAIF	5,000,000	-
Uninsured Motorist	15,000/30,000/5,000	-
Comprehensive & Collision	included	1,000
Educator's Legal Liability - SAIF	15,000,000	-
Umbrella Liability - SAIF	15,000,000	-
Worker's Compensation - SAIF	5,000,000	-
Worker's Compensation Supplemental - SAIF	250,000	-
Student Accident (AIG)		
High School Football - Incl.	5,000,000	-

Source: District records.

SINGLE AUDIT SECTION



Certified Public Accountants & Advisors

EXHIBIT K-1

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

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington
Pemberton, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, and each major fund of the Pemberton Township School District (the "School District"), in the County of Burlington, State of New Jersey as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated December 16, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Respectfully Submitted,

HOLT MCNALLY & ASSOCIATES, INC.
Certified Public Accountants & Advisors



David Gorski
Certified Public Accountant
Public School Accountant, No. 2663

Medford, New Jersey
December 16, 2025

EXHIBIT K-2

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

Honorable President and Members
of the Board of Education
Pemberton Township School District
County of Burlington
Pemberton, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Pemberton Township School District's (the "School 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 School District's major federal and state programs for the fiscal year ended June 30, 2025. The School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal and State Program

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

We are required to be independent of the School District and to meet our 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 state program. Our audit does not provide a legal determination of the School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with standards generally accepted in the United States of America; *Government Auditing Standards*; the Office of School Finance, Department of Education, State of New Jersey; Uniform Guidance; and State of New Jersey Circular 15-08-OMB, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, 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 School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of School District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance

requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

Respectfully Submitted,

HOLT MCNALLY & ASSOCIATES, INC
Certified Public Accountants & Advisors



David Gorski
Certified Public Accountant
Public School Accountant, No. 2663

Medford, New Jersey
December 16, 2025

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2025

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	ASSISTANCE LISTING NUMBER	FEDERAL AWARD ID NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2024	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	CANCELLED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2025	UNEARNED REVENUE AT JUNE 30, 2025
U.S. Department of Agriculture												
Passed Through New Jersey Department of Agriculture:												
Child Nutrition Cluster:												
National School Lunch Program	10.555	25NJ304N1099	100-010-3350-026	\$ 1,412,328	7/1/24-6/30/25	\$ -	\$ 1,128,522	\$ (1,412,328)	-	\$ -	\$ (283,806)	\$ -
National School Lunch Program	10.555	24NJ304N1099	100-010-3350-026	1,319,458	7/1/23-6/30/24	(261,256)	261,256	-	-	-	-	-
Healthy Hunger-Free Kids Act	10.555	25NJ304N1099	100-010-3350-026	37,556	7/1/24-6/30/25	-	30,072	(37,556)	-	-	(7,484)	-
Healthy Hunger-Free Kids Act	10.555	24NJ304N1099	100-010-3350-026	33,587	7/1/23-6/30/24	(6,636)	6,636	-	-	-	-	-
After School Snack Program	10.555	25NJ304N1099	100-010-3350-026	77,030	7/1/24-6/30/25	-	63,513	(77,030)	-	-	(13,517)	-
After School Snack Program	10.555	24NJ304N1099	100-010-3350-026	74,300	7/1/23-6/30/24	(11,597)	11,597	-	-	-	-	-
COVID-19 Federal Supply Chain Assistance (3rd/4th)	10.555	24NJ304N1099	100-010-3350-118	103,920	10/1/22-9/30/24	59,473	-	(59,473)	-	-	-	-
Food Distribution Program (Noncash Assistance)	10.555	25NJ304N1099	Unavailable	384,521	7/1/24-6/30/25	-	384,522	(287,859)	-	-	-	96,663
Food Distribution Program (Noncash Assistance)	10.555	24NJ304N1099	Unavailable	368,517	7/1/23-6/30/24	(96,672)	-	(96,672)	-	-	-	-
Subtotal						(123,344)	1,886,118	(1,970,918)	-	-	(304,807)	96,663
Breakfast Program	10.553	25NJ304N1099	100-010-3350-028	522,661	7/1/24-6/30/25	-	418,096	(522,661)	-	-	(104,565)	-
Breakfast Program	10.553	24NJ304N1099	100-010-3350-028	517,597	7/1/23-6/30/24	(100,265)	100,265	-	-	-	-	-
Subtotal						(100,265)	518,361	(522,661)	-	-	(104,565)	-
Summer Food Service Program	10.559	25NJ304N1099	100-010-3350-026	96,964	7/1/24-6/30/25	-	96,964	(96,964)	-	-	-	-
Subtotal						-	96,964	(96,964)	-	-	-	-
Total Child Nutrition Cluster						(223,609)	2,501,443	(2,590,543)	-	-	(409,372)	96,663
Local Food for Schools	10.185	AM22CPLFS000C015	100-010-3350-123	21,342	7/1/24-10/31/25	-	21,342	(21,342)	-	-	-	-
Pandemic EBT - Administrative Costs	10.649	231NJ304S9009	100-010-3350-115	1,556	7/1/23-6/30/24	-	1,556	(1,556)	-	-	-	-
Subtotal						-	22,898	(22,898)	-	-	-	-
Total U.S. Department of Agriculture						(223,609)	2,524,341	(2,613,441)	-	-	(409,372)	96,663
U.S. Department of Education												
Direct Awards:												
P.L. 103-382 Impact Aid Section 7003(b)	84.041	S041B143114	N/A - Direct Award	1,791,021	7/1/24-6/30/25	-	1,791,021	(1,791,021)	-	-	-	-
Subtotal						-	1,791,021	(1,791,021)	-	-	-	-
Passed Through New Jersey Department of Education:												
Title I	84.010	S010A240030	100-034-5064-194	1,414,592	7/1/24-9/30/25	-	1,062,993	(1,242,106)	-	-	(179,113)	-
Title I	84.010	S010A230030	100-034-5064-194	1,171,603	7/1/23-9/30/24	(164,831)	183,304	(18,473)	-	-	-	-
Title I - SIA Part A	84.010	S010A240030	100-034-5064-219	105,300	7/1/24-9/30/25	-	70,855	(102,385)	-	-	(31,530)	-
Title I - SIA Part A	84.010	S010A230030	100-034-5064-219	180,357	7/1/23-9/30/24	(47,086)	47,086	-	-	-	-	-
Subtotal						(211,917)	1,364,238	(1,362,964)	-	-	(210,643)	-
Title II - Part A	84.367	S367A240029	100-034-5063-290	163,475	7/1/24-9/30/25	-	104,869	(163,474)	-	-	(58,605)	-
Title II - Part A	84.367	S367A230029	100-034-5063-290	141,080	7/1/23-9/30/24	(71,079)	71,079	-	-	-	-	-
Subtotal						(71,079)	175,948	(163,474)	-	-	(58,605)	-
Title III	84.365	S365A240030	100-034-5064-187	32,071	7/1/24-9/30/25	-	14,513	(30,589)	-	-	(16,076)	-
Title III	84.365	S365A230030	100-034-5064-187	23,868	7/1/23-9/30/24	(995)	995	-	-	-	-	-
Title III - Immigrant	84.365	S365A240030	100-034-5064-187	3,166	7/1/24-9/30/25	-	-	(2,205)	-	-	(2,205)	-
Title III - Immigrant	84.365	S365A230030	100-034-5064-187	3,284	7/1/23-9/30/24	(2,025)	2,025	-	-	-	-	-
Subtotal						(3,020)	17,533	(32,794)	-	-	(18,281)	-
Title IV - Part A	84.424	S424A240031	100-034-5063-348	82,597	7/1/24-9/30/25	-	50,540	(79,097)	-	-	(28,557)	-
Title IV - Part A	84.424	S424A230031	100-034-5063-348	59,755	7/1/23-9/30/24	(23,486)	24,491	(1,005)	-	-	-	-
Subtotal						(23,486)	75,031	(80,102)	-	-	(28,557)	-

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2025

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE OR CLUSTER	ASSISTANCE LISTING NUMBER	FEDERAL AWARD ID NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2024	CASH RECEIVED	BUDGETARY EXPENDITURES	SUBRECIPIENT EXPENDITURES	CANCELLED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2025	UNEARNED REVENUE AT JUNE 30, 2025
U.S. Department of Education (continued):												
Passed Through New Jersey Department of Education (continued):												
Special Education Cluster:												
I.D.E.A. Part B, Basic Regular	84.027	H027A240100	100-034-5065-016	1,680,788	7/1/24-9/30/25	-	1,547,390	(1,680,788)	-	-	(133,398)	-
Subtotal						-	1,547,390	(1,680,788)	-	-	(133,398)	-
I.D.E.A. Preschool	84.173	H173A240114	100-034-5065-020	53,124	7/1/24-9/30/25	-	50,515	(53,124)	-	-	(2,609)	-
I.D.E.A. Preschool	84.173	H173A230114	100-034-5065-020	54,975	7/1/23-9/30/24	(11,768)	11,768	-	-	-	-	-
Subtotal						(11,768)	62,283	(53,124)	-	-	(2,609)	-
Total Special Education Cluster						(11,768)	1,609,673	(1,733,912)	-	-	(136,007)	-
Career and Technical Education (Perkins)	84.048	V048A240030	100-034-5062-084	124,305	7/1/24-9/30/25	-	96,844	(121,389)	-	-	(24,545)	-
Career and Technical Education (Perkins)	84.048	V048A230030	100-034-5062-084	122,575	7/1/23-9/30/24	(19,244)	19,244	-	-	-	-	-
Subtotal						(19,244)	116,088	(121,389)	-	-	(24,545)	-
21st Century Grant	84.287	S287C240030	100-034-5064-161	475,000	7/1/24-9/30/25	-	272,079	(379,602)	-	-	(107,523)	-
21st Century Grant	84.287	S287C230030	100-034-5064-161	431,519	7/1/23-9/30/24	(148,533)	231,685	(83,152)	-	-	-	-
Subtotal						(148,533)	503,764	(462,754)	-	-	(107,523)	-
Education Stabilization Fund:												
COVID-19 ARP - ESSER III	84.425U	S425U210027	100-034-5120-523	6,556,699	3/13/20-9/30/24	(1,684,180)	1,839,352	(154,867)	-	(306)	-	-
COVID-19 ARP - Accelerated Learning	84.425U	S425U210027	100-034-5120-523	420,928	3/13/20-9/30/24	(25,126)	25,126	-	-	-	-	-
COVID-19 ARP - GEER NJ High Impact Tutoring	84.425V	S425V210031	100-034-5120-527	383,999	10/1/23-8/31/24	(192,000)	192,000	-	-	-	-	-
COVID-19 ARP - GEER NJ High Impact Tutoring	84.425V	S425V210031	100-034-5120-527	31,201	7/1/24-6/30/25	(190,306)	-	(31,201)	-	-	(31,201)	-
Subtotal						(190,306)	2,056,478	(186,068)	-	(306)	(31,201)	-
Total U.S. Department of Education						(2,390,353)	7,709,774	(5,934,478)	-	(306)	(615,362)	-
U.S. Department of Defense												
Direct Awards:												
World Language Advancement and Readiness Program	12.556	HE125424R5000	N/A - Direct Award	500,000	10/1/24-5/31/29	-	2,480	(81,709)	-	-	(79,229)	-
Total U.S. Department of Defense						-	2,480	(81,709)	-	-	(79,229)	-
U.S. Department of Health and Human Services												
Passed Through New Jersey Department of Human Services:												
Medicaid Reimbursement (SEMI)	93.778	2505NJ5MAP	100-054-7540-211	189,310	7/1/24-6/30/25	-	178,187	(189,310)	-	-	(11,123)	-
Total U.S. Department of Health and Human Services						-	178,187	(189,310)	-	-	(11,123)	-
Total Expenditures of Federal Awards						\$ (2,613,962)	\$ 10,414,782	\$ (8,818,938)	\$ -	\$ (306)	\$ (1,115,086)	\$ 96,663

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR FISCAL YEAR ENDED JUNE 30, 2025**

STATE GRANTOR/PROGRAM TITLE OR CLUSTER	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2024	CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	ACCOUNTS RECEIVABLE AT JUNE 30, 2025	UNEARNED REVENUE 2025	MEMO	
										BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
New Jersey Department of Education											
General Fund:											
State Aid-Public:											
Equalization Aid	495-034-5120-078	\$44,977,186	7/1/24-6/30/25	\$ -	\$ 44,977,186	\$ (44,977,186)	\$ -	\$ -	\$ -	\$ 4,408,905	\$ (44,977,186)
Special Education	495-034-5120-089	3,385,257	7/1/24-6/30/25	-	3,385,257	(3,385,257)	-	-	-	-	(3,385,257)
Security Aid	495-034-5120-084	1,375,197	7/1/24-6/30/25	-	1,375,197	(1,375,197)	-	-	-	-	(1,375,197)
Adjustment Aid	495-034-5120-085	14,505,772	7/1/24-6/30/25	-	14,505,772	(14,505,772)	-	-	-	-	(14,505,772)
School Choice Aid	495-034-5120-068	121,573	7/1/24-6/30/25	-	121,573	(121,573)	-	-	-	11,917	(121,573)
Military Impact Aid	495-034-5120-114	1,694,580	7/1/24-6/30/25	-	1,694,580	(1,694,580)	-	-	-	166,112	(1,694,580)
Total State Aid-Public				-	66,059,565	(66,059,565)	-	-	-	6,475,513	(66,059,565)
Total State Aid-Nonpublic:											
Transportation Aid	495-034-5120-014	2,481,707	7/1/24-6/30/25	-	2,481,707	(2,481,707)	-	-	-	243,270	(2,481,707)
Nonpublic Transportation Aid	495-034-5120-014	23,817	7/1/24-6/30/25	-	-	(23,817)	-	(23,817)	-	-	(23,817)
Nonpublic Transportation Aid	495-034-5120-014	25,025	7/1/23-6/30/24	(25,025)	25,025	-	-	-	-	-	-
Homeless Tuition Aid	495-034-5120-005	69,115	7/1/24-6/30/25	-	-	(69,115)	-	(69,115)	-	-	(69,115)
Homeless Tuition Aid	495-034-5120-005	22,714	7/1/23-6/30/24	(22,714)	22,714	-	-	-	-	-	-
State Reimbursements for Menstrual Products	Unavailable	11,091	7/1/24-6/30/25	-	-	(11,091)	-	(11,091)	-	-	(11,091)
Other State Aid - Capital	495-034-5094-003	10,000	7/1/24-6/30/25	-	10,000	(10,000)	-	-	-	-	(10,000)
Securing Our Children's Future Bond Act	Unavailable	235,975	7/1/23-6/30/24	(235,975)	-	-	-	(235,975)	-	-	(235,975)
Extraordinary Aid	495-034-5120-044	758,598	7/1/24-6/30/25	-	-	(758,598)	-	(758,598)	-	-	(758,598)
Extraordinary Aid	495-034-5120-044	543,867	7/1/23-6/30/24	(543,867)	543,867	-	-	-	-	-	-
Reimbursed TPAF Social Security Contributions	495-034-5094-003	3,108,371	7/1/24-6/30/25	-	2,958,872	(3,108,371)	-	(149,499)	-	-	(3,108,371)
Reimbursed TPAF Social Security Contributions	495-034-5094-003	3,015,536	7/1/23-6/30/24	(149,470)	149,470	-	-	-	-	-	-
TPAF - Post Retirement Medical (Noncash Assistance)	495-034-5094-001	4,240,518	7/1/24-6/30/25	-	4,240,518	(4,240,518)	-	-	-	-	(4,240,518)
TPAF - Pension Contributions (Noncash Assistance)	495-034-5094-002	14,512,341	7/1/24-6/30/25	-	14,512,341	(14,512,341)	-	-	-	-	(14,512,341)
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-034-5094-004	6,061	7/1/24-6/30/25	-	6,061	(6,061)	-	-	-	-	(6,061)
Total General Fund				(1,176,051)	91,209,140	(91,281,184)	-	(1,248,095)	-	6,718,783	(91,281,184)
Special Revenue Fund:											
Preschool Education Aid	495-034-5120-086	7,663,143	7/1/24-6/30/25	-	7,663,143	(6,516,006)	-	-	1,147,137	766,314	(6,516,006)
Preschool Education Aid	495-034-5120-086	7,242,486	7/1/23-6/30/24	1,442,031	-	(1,442,031)	-	-	-	-	(1,442,031)
Preschool Education Aid - CDC Wrap Around	495-034-5120-118	56,517	7/1/24-6/30/25	-	56,517	(56,517)	-	-	-	-	(56,517)
Preschool Education Aid - CDC Wrap Around	495-034-5120-118	54,178	7/1/22-6/30/23	4,057	-	-	-	-	4,057	-	-
SDA Emergent and Capital Maintenance Needs	Unavailable	1,000,000	7/1/24-6/30/25	-	1,000,000	(1,000,000)	-	-	1,000,000	-	-
SDA Emergent and Capital Maintenance Needs	Unavailable	1,000,000	7/1/23-6/30/24	1,000,000	-	(1,000,000)	-	-	-	-	(1,000,000)
SDA Emergent and Capital Maintenance Needs	Unavailable	737,214	7/1/22-6/30/23	2,650	-	-	-	-	2,650	-	-
Preschool Security Compliance Grant	Unavailable	19,480	7/1/21-6/30/22	(19,480)	-	-	-	(19,480)	-	-	-
Subtotal				2,429,258	8,719,660	(9,014,554)	-	(19,480)	2,153,844	766,314	(9,014,554)
Total Special Revenue				2,429,258	8,719,660	(9,014,554)	-	(19,480)	2,153,844	766,314	(9,014,554)
New Jersey Department of Agriculture:											
Enterprise Fund:											
National School Lunch Program (State Share)	495-010-3350-001	28,166	7/1/24-6/30/25	-	22,547	(28,166)	-	(5,619)	-	-	(28,166)
National School Lunch Program (State Share)	495-010-3350-001	28,244	7/1/23-6/30/24	(5,582)	5,582	-	-	-	-	-	-
National School Lunch Program - Reduced (State Share)	495-010-3350-002	36,713	7/1/24-6/30/25	-	29,366	(36,713)	-	(7,347)	-	-	(36,713)
National School Lunch Program - Reduced (State Share)	495-010-3350-002	46,718	7/1/23-6/30/24	(8,849)	8,849	-	-	-	-	-	-
After the Bell Program (State Share)	495-010-3350-004	8,916	7/1/24-6/30/25	-	7,111	(8,916)	-	(1,805)	-	-	(8,916)
After the Bell Program (State Share)	495-010-3350-004	9,216	7/1/23-6/30/24	(1,748)	1,748	-	-	-	-	-	-
Summer Program (State Share)	495-010-3350-005	2,315	7/1/24-6/30/25	-	2,315	(2,315)	-	-	-	-	(2,315)
Working Class Families State Supplement	495-010-3350-006	70,997	7/1/24-6/30/25	-	56,549	(70,997)	-	(14,448)	-	-	(70,997)
Working Class Families State Supplement	495-010-3350-006	32,227	7/1/23-6/30/24	(6,263)	6,263	-	-	-	-	-	-
Pandemic EBT Administrative Costs	100-010-3370-003	1,556	7/1/24-6/30/25	-	1,556	(1,556)	-	-	-	-	(1,556)
Total Enterprise Fund				(22,442)	141,886	(148,663)	-	(29,219)	-	-	(148,663)
Total Expenditures of State Financial Assistance				\$ 1,230,765	\$ 100,070,686	\$ (100,444,401)	\$ -	\$ (1,296,794)	\$ 2,153,844	\$ 7,485,097	\$ (100,444,401)

State Financial Assistance Programs not subject to Calculation for Major Program Determination:

TPAF - Post Retirement Medical (Noncash Assistance)	495-034-5094-001	4,240,518	7/1/24-6/30/25
TPAF - Pension Contributions (Noncash Assistance)	495-034-5094-002	14,512,341	7/1/24-6/30/25
TPAF - Long-Term Disability Insurance (Noncash Assistance)	495-034-5094-004	6,061	7/1/24-6/30/25

Total State Financial Assistance subject to Calculation for Major Program Determination.

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Note 1. Basis of Presentation

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

Note 2. Summary of Significant Accounting Policies

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

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

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the School District for the year ended June 30, 2025. TPAF Social Security Contributions represents the amount reimbursed by the state for the employer's share of social security contributions for TPAF members for the year ended June 30, 2025.

PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Note 3. Relationship to Basic Financial Statements

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(83,776) for the general fund and \$773,984 for the special revenue fund. See Exhibit C-3 Note A of the basic financial statements, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance expenditures reported in the School District's basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,980,331	\$ 91,197,408	\$ 93,177,739
Special Revenue Fund	4,982,435	9,031,269	14,013,704
Food Service Fund	<u>2,613,441</u>	<u>148,663</u>	<u>2,762,104</u>
Total Awards & Financial Assistance	<u>\$ 9,576,207</u>	<u>\$ 100,377,340</u>	<u>\$ 109,953,547</u>

Note 4. Relationship to Federal and State Financial Reports

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Note 5. Federal and State Loans Outstanding

The Pemberton Township School District had no loan balances outstanding at June 30, 2025.

Note 6. Schoolwide Program Funds

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

<u>Program</u>	<u>Total</u>
Title I, Part A: <i>Grants to Local Education Agencies</i>	\$ 1,362,964
Title II, Part A: <i>High Quality Teachers and Principals</i>	163,474
Title III: <i>Language Instruction for Limited English Proficient and Immigrant Students</i>	32,794
Title IV, Part A: <i>Student Support and Academic Enrichment Program</i>	<u>80,102</u>
	<u>\$ 1,639,334</u>

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? yes X no

2) Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified? yes X no

2) Significant deficiency(ies) identified? yes X none reported

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

Any audit findings disclosed that are required to be reported
in accordance with 2 CFR 200 section .516(a) of Uniform Guidance? yes X no

Identification of major programs:

<u>ALN Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010	S010A240030	Title I, Part A: Grants to Local Education Agencies
84.010	S010A230030	Title I, Part A: Grants to Local Education Agencies
		Special Education Cluster:
84.027	H027A240100	I.D.E.A. Part B, Basic Regular
84.173	H173A240114	I.D.E.A. Preschool
84.041	S041B143114	Impact Aid Section 7003(b)

Dollar threshold used to determine Type A programs \$ 750,000

Auditee qualified as low-risk auditee? yes X no

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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

State Financial Assistance

Dollar threshold used to determine Type A programs		\$ 2,450,564
Auditee qualified as low-risk auditee?	☐ yes	☒ no
Internal control over major programs:		
1) Material weakness(es) identified?	☐ yes	☒ no
2) Significant deficiency(ies) identified?	☐ yes	☒ no
Type of auditor's report issued on compliance for major programs		Unmodified
Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB's Circular 15-08?	☐ yes	☒ no

Identification of major programs:

State Grant/Project Number(s)

Name of State Program

	State Aid Public:
495-034-5120-078	Equalization Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-085	Adjustment Aid
495-034-5120-068	School Choice Aid
495-034-5120-114	Military Impact Aid

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Section II – Financial Statement Findings

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

None.

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

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

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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

Financial Statement Findings

Finding 2024-001

Condition: The District did not maintain an accurate general ledger that was reconciled monthly to other subsidiary records for the current fiscal year.

Current Status: The condition has been corrected.

Finding 2024-002

Condition: The District did not maintain an analysis of the balance detailing the amounts of withholdings payable to the various payroll agencies for the current fiscal year.

Current Status: The condition has been corrected.

Finding 2024-003

Condition: The capital asset records were not updated for the addition of certain construction projects and equipment during the year.

Current Status: The condition has been corrected.

Finding 2024-004

Condition: The School District's Form 941 for the second quarter of 2024 was not filed by the deadline, as required by Federal regulations.

Current Status: The condition has been corrected.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Financial Statement Findings (continued)

Finding 2024-005

Condition: The District did not issue form 1099-NEC for nonemployee compensation to certain individuals during the year.

Current Status: The condition has been corrected.

Federal Awards

None.

State Financial Assistance

None.