

PEMBERTON TOWNSHIP SCHOOL DISTRICT

Pemberton, New Jersey
County of Burlington

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF THE

PEMBERTON TOWNSHIP SCHOOL DISTRICT

PEMBERTON, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Prepared by

**Pemberton Township School District
Finance Department**

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INTRODUCTORY SECTION

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PEMBERTON TOWNSHIP SCHOOLS

PASQUALE YACOVELLI

School Business Administrator/Board Secretary

JEFFREY HAVERS

Superintendent

January 14, 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, 2024, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the 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, 2024, 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 October 15th, for the current and past nine fiscal years are detailed below.

| <u>Fiscal Year</u> | <u>Student Enrollment</u> | <u>Percent Change</u> |
|--------------------|---------------------------|-----------------------|
| 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% |
| 2014-2015 | 5,081 | 0.83% |

ECONOMIC CONDITION AND OUTLOOK

The Pemberton Township School District has been negatively affected by the recently approved Senate Bill S-2 which reduces the amount of Adjustment State Aid distributed to the district. 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) Raising standards and expanding opportunities for all students, the district will continue developing, and implementing the New Jersey Student Learning Standards (NJSLS). Our efforts in professional development with adult learners in their understanding of the NJSLS is on-going. The district will continue with its implementation and alignment of curriculum, instruction and assessment to NJSLS in English Language Art and Mathematics.

b) All 9 schools in our district have earned National School of Character recognition. We will continue our implementation of a dynamic character education program. The iterative process is reflective on feedback received from each school's application based on the 11 principles of character education. Climate surveys are also administered at each school every year so that we can continue to assess, reflect and improve.

c) Fostering professionalism and collegiality, the district will continue to facilitate Professional Learning Communities (PLC's). Educators are meeting regularly and collaborating toward continued improvement in meeting learner needs through a shared curricular-focused vision. Facilitating this effort are supportive leadership and structural conditions, collective inquiry, questioning and reflecting on team-designed lessons, instructional practices/experiences, team decisions on essential learning outcomes, intervention/enrichment, and activities based on results of common formative student assessments. Our School Improvement Panels (SciPs) function effectively in moving the AchieveNJ processes forward.

d) Teachers, students, parents, and administrators will continue to understand not only the New Jersey Student Learning Assessment (NJSLA) but also look to build a better understanding of student's conveyance of what they know – with the goal of creating well-constructed responses.

e) Planning for the future, the district will continue with its efforts for improvement of its instructional programs through a curriculum evaluation cycle. The district will also continue to embed the use of technology in all facets of the instructional program – facilitating a blended learning environment. Professional development in the use of digital content, building a knowledge base in learning management systems, deploying educational Apps, as well as everyday use of digital content will be our focus. Capacity of computers is optimal in regards to administration of online assessments.

f) Continuing implementation, alignment and assessment of NJSLS for the 2023-2024 school year for grades Kindergarten through 12. We will continue to implement Reflex Math in order for our students to build math fact fluency and individualized instruction/feedback. At the secondary level, which is in its fifth year in alignment to NJSLS, the focus will be on depth of knowledge (DOK), blended learning (IXL), and how to appropriately and effectively use Artificial Intelligence.

g) The district will continue with the implementation of the science curriculum aligned to Next Generation 2020 Standards for Science.

h) The district will continue with cross-curricular activities/tasks where students are immersed in informational text in Social Studies but are given structure in communication of their opinion, or understanding of content. This requires ELA teachers to work hand in hand with Social Studies teachers in compositions, project-based learning activities and other types of assessments.

MAJOR INITIATIVES (continued)

- i) Embedding 21st Century Life and Career standards into all disciplines; the focus will be in implementing practices that have been linked to increase college, career, and life success. The district will continue its outstanding efforts in Character Education, embedding the pillars of character in curriculum, school culture as well as positive behavioral norms set by the learning community.
- j) The district will continue to focus on enhancing social emotional learning and mindfulness with staff and students. This will include mindfulness rooms for staff and targeted PD for staff. Students will be engaged in morning meetings and talking circles.

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 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,



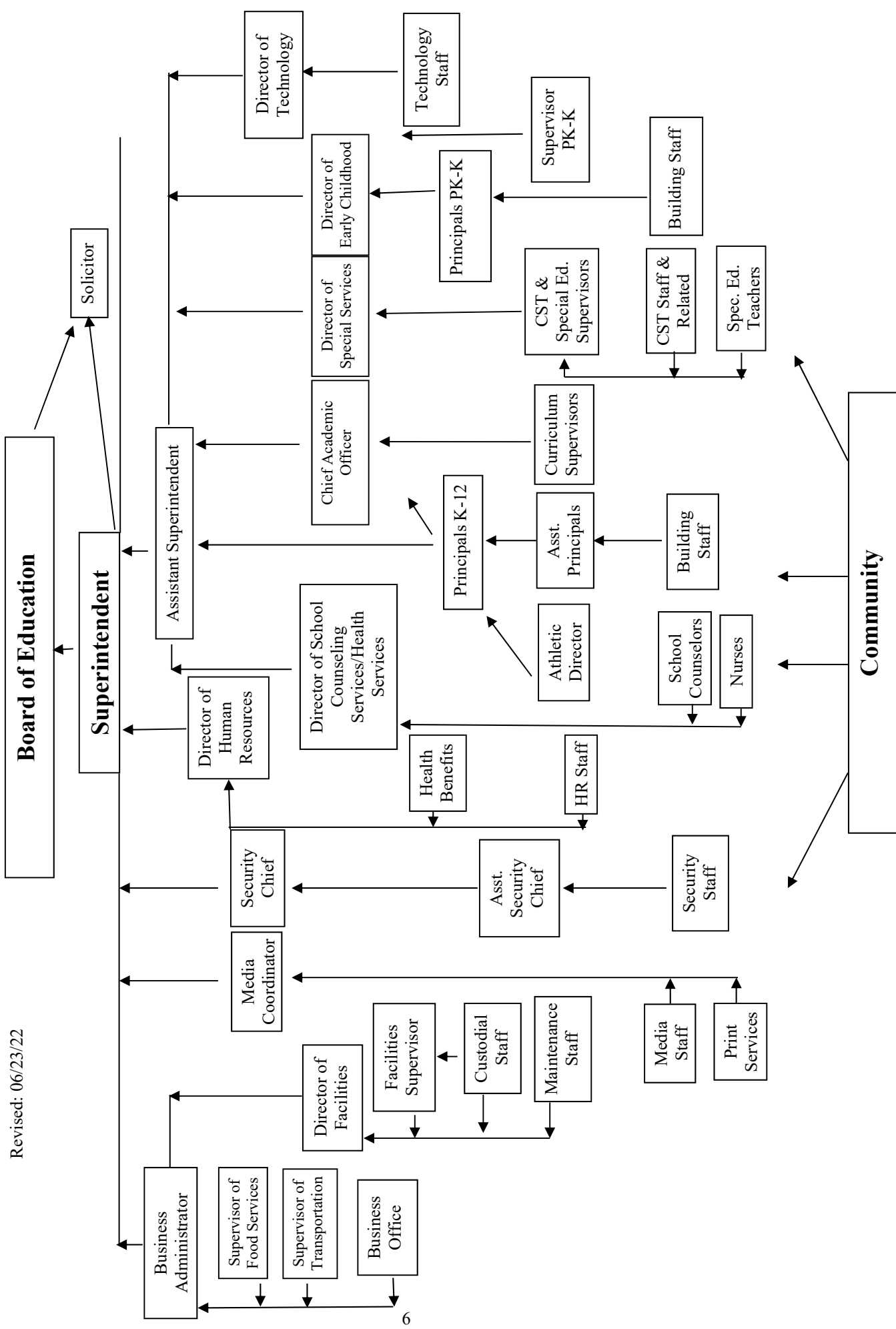
Superintendent



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, 2024**

| MEMBERS OF THE BOARD OF EDUCATION | TERM EXPIRES |
|---|-------------------------|
| Terry Maldonado, President | 2024 |
| Robert King, Vice President | 2025 |
| Vicky Adams | 2025 |
| Carmen Bivins | 2024 |
| Roberto Fernandez | 2024 |
| Wanda Knox | 2025 |
| Lionel Lee | 2026 |
| Sheri Lowery | 2026 |
| Lori Sheridan | 2026 |
| OTHER OFFICIALS | |
| Jeffrey Havers, Superintendent | |
| Pasquale Yacovelli, School Business Administrator | |

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

CONSULTANTS AND ADVISORS

AUDIT FIRM

David McNally, CPA, RMA, 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

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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

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, 2024, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Pemberton Township School District, County of Burlington, State of New Jersey, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; 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 generally accepted auditing standards 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 combining and individual fund statements and long-term debt schedules, as required by the Office of School Finance, Department of Education, State of New Jersey, and the schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual 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 January 14, 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 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

David McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
January 14, 2025

REQUIRED SUPPLEMENTARY INFORMATION - PART I

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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, 2024. 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 (2023-2024) and the prior fiscal year (2022-2023) 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 2024?" 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.

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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Reporting the School District as a Whole (continued)

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.

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.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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 2024 compared to fiscal year 2023.

**Table 1
Summary of Net Position**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ <u>(Decrease)</u> | Percentage <u>Change</u> |
|----------------------------------|-------------------------|-------------------------|--------------------------------|-----------------------------|
| Current & Other Assets | \$ 55,503,217 | \$ 48,169,129 | \$ 7,334,088 | 15.2% |
| Capital Assets, Net | 103,258,763 | 104,025,400 | (766,637) | -0.7% |
| Total Assets | <u>158,761,980</u> | <u>152,194,529</u> | <u>6,567,451</u> | 4.3% |
| Deferred Outflow of Resources | <u>3,209,147</u> | 5,148,260 | (1,939,113) | -37.7% |
| Current and other Liabilities | 8,457,890 | 7,620,238 | 837,652 | 11.0% |
| Noncurrent Liabilities | <u>30,140,530</u> | <u>32,189,057</u> | <u>(2,048,527)</u> | -6.4% |
| Total Liabilities | <u>38,598,420</u> | <u>39,809,295</u> | <u>(1,210,875)</u> | -3.0% |
| Deferred Inflow of Resources | <u>4,571,325</u> | 7,500,195 | (2,928,870) | -39.1% |
| Net Position: | | | | |
| Net Investment in Capital Assets | 103,258,763 | 104,025,400 | (766,637) | -0.7% |
| Restricted | 42,257,568 | 35,475,865 | 6,781,703 | 19.1% |
| Unrestricted (Deficit) | <u>(26,714,949)</u> | <u>(29,467,966)</u> | <u>2,753,017</u> | -9.3% |
| Total Net Position | <u>\$ 118,801,382</u> | <u>\$ 110,033,299</u> | <u>\$ 8,768,083</u> | 8.0% |

The School District's combined net position was \$118,801,382 on June 30, 2024. This was an increase of \$8,768,083 or 8.0% from the prior year. Below are explanations for the fluctuations from prior to current year:

- The District's restricted net position increased \$6,781,703 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

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

The School District as a Whole (continued)

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 2024 compared to fiscal year 2023.

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

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ (Decrease) | Percentage Change |
|--|-------------------------|-------------------------|-------------------------|----------------------|
| Revenues: | | | | |
| Program Revenues: | | | | |
| Charges for Services | \$ 382,048 | \$ 452,742 | \$ (70,694) | -15.6% |
| Operating Grants & Contributions | 25,194,034 | 26,665,253 | (1,471,219) | -5.5% |
| General Revenues: | | | | |
| Property Taxes | 22,075,579 | 20,252,825 | 1,822,754 | 9.0% |
| Federal & State Aid | 75,295,006 | 78,435,512 | (3,140,506) | -4.0% |
| Other General Revenues | 6,631,702 | 2,378,199 | 4,253,503 | 178.9% |
| Total Revenues | <u>129,578,369</u> | <u>128,184,531</u> | <u>1,393,838</u> | 1.1% |
| Function/Program Expenditures: | | | | |
| Regular Instruction | 30,840,722 | 30,249,881 | 590,841 | 2.0% |
| Special Education Instruction | 8,576,390 | 8,479,255 | 97,135 | 1.1% |
| Other Special Instruction | 1,287,722 | 1,218,384 | 69,338 | 5.7% |
| Other Instruction | 978,535 | 955,251 | 23,284 | 2.4% |
| Tuition | 5,404,720 | 5,746,510 | (341,790) | -5.9% |
| Attendance | 135,542 | 143,559 | (8,017) | -5.6% |
| Health Services | 1,335,839 | 1,471,243 | (135,404) | -9.2% |
| Student & Instruction Related Services | 12,090,949 | 11,572,872 | 518,077 | 4.5% |
| Educational Media Services/ | | | | |
| School Library | 1,329,666 | 1,392,625 | (62,959) | -4.5% |
| School Administrative Services | 3,233,191 | 3,107,894 | 125,297 | 4.0% |
| Other Administrative Services | 1,115,955 | 1,108,007 | 7,948 | 0.7% |
| Central Services | 1,349,718 | 1,287,091 | 62,627 | 4.9% |
| Administrative Info. Technology | 960,786 | 705,046 | 255,740 | 36.3% |
| Plant Operations & Maintenance | 9,896,977 | 9,636,843 | 260,134 | 2.7% |
| Pupil Transportation | 5,670,736 | 5,255,989 | 414,747 | 7.9% |
| Unallocated Benefits | 20,983,530 | 20,622,980 | 360,550 | 1.7% |
| OPEB Expense - GASB 75 | 2,370,300 | 1,688,629 | 681,671 | 40.4% |
| On-Behalf TPAF Pension & FICA Contrib. | 3,898,951 | 2,983,320 | 915,631 | 30.7% |
| Transfer to Charter Schools | 8,867 | - | 8,867 | N/A |
| Interest and Other Charges | 39,787 | 38,494 | 1,293 | 3.4% |
| Unallocated Depreciation | 5,392,708 | 3,911,384 | 1,481,324 | 37.9% |
| Unallocated Amortization | 507,497 | 388,457 | 119,040 | 30.6% |
| Enterprise Funds | 3,401,198 | 2,665,712 | 735,486 | 27.6% |
| Total Expenditures | <u>120,810,286</u> | <u>114,629,426</u> | <u>6,180,860</u> | 5.4% |
| Change In Net Position | 8,768,083 | 13,555,105 | (4,787,022) | -35.3% |
| Net Position - Beginning | 110,033,299 | 96,478,194 | 13,555,105 | 14.0% |
| Net Position - Ending | <u>\$ 118,801,382</u> | <u>\$ 110,033,299</u> | <u>\$ 8,768,083</u> | 8.0% |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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 \$139,865,137 and expenditures were \$133,168,521. The net change in fund balance for the year was an increase of \$7,172,773. 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 2024 compared to fiscal year 2023.

**Table 3
Summary of Governmental Funds Revenues**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ (Decrease) | Percentage Change |
|-----------------|-------------------------|-------------------------|-------------------------|----------------------|
| Local sources: | | | | |
| Local Tax Levy | \$ 22,075,579 | \$ 20,252,825 | \$ 1,822,754 | 9.0% |
| Tuition | 93,275 | 96,167 | (2,892) | -3.0% |
| Miscellaneous | 6,538,427 | 2,282,032 | 4,256,395 | 186.5% |
| Federal Sources | 11,832,301 | 10,614,716 | 1,217,585 | 11.5% |
| State Sources | 99,325,555 | 103,528,592 | (4,203,037) | -4.1% |
| Total Revenues | <u>\$ 139,865,137</u> | <u>\$ 136,774,332</u> | <u>\$ 3,090,805</u> | 2.3% |

Revenues increased by \$3,090,805 or 2.3% over the prior year. Below are explanations for the fluctuations from prior to current year:

- The tax levy increased \$1,822,754, or 9.0%, from the prior year. This increase is as a result of a decrease in revenue from state aid-public sources of \$4,203,037, or 4.1%.
- The decrease in revenue from state sources is directly related to the effects of S2 Legislation.
- The increase in federal aid was \$1,217,585, or 11.5%, due largely to the funding received for COVID-19 in the current year.
- The increase in miscellaneous revenue was \$4,256,395, or 186.5%, due largely to increased interest earnings on cash and the receipt of scholarship funds in the current year.

Table 4 is summary of governmental fund expenditures for fiscal year 2024 compared to fiscal year 2023.

**Table 4
Summary of Governmental Funds Expenditures**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ (Decrease) | Percentage Change |
|-------------------------------|-------------------------|-------------------------|-------------------------|----------------------|
| Instruction: | | | | |
| Regular Instruction | \$ 30,840,722 | \$ 30,249,881 | 590,841 | 1.95% |
| Special Education Instruction | 8,576,390 | 8,479,255 | 97,135 | 1.15% |
| Other Special Instruction | 1,287,722 | 1,218,384 | 69,338 | 5.69% |
| Other Instruction | 978,535 | 955,251 | 23,284 | 2.44% |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Financial Analysis of the Government's Funds (continued)

**Table 4
Summary of Governmental Funds Expenditures (continued)**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ (Decrease) | Percentage Change |
|---|-------------------------|-------------------------|-------------------------|----------------------|
| Support Services and Undistributed Costs: | | | | |
| Tuition | 5,404,720 | 5,746,510 | (341,790) | -5.95% |
| Attendance | 135,542 | 143,559 | (8,017) | -5.58% |
| Health Services | 1,335,839 | 1,471,243 | (135,404) | -9.20% |
| Student & Instruction Related Services | 12,090,949 | 11,572,872 | 518,077 | 4.48% |
| Educational Media Services/School Library | 1,329,666 | 1,392,625 | (62,959) | -4.52% |
| School Administrative Services | 3,233,191 | 3,107,894 | 125,297 | 4.03% |
| General Administrative Services | 1,115,955 | 1,108,007 | 7,948 | 0.72% |
| Central Services | 1,349,718 | 1,287,091 | 62,627 | 4.87% |
| Administrative Info. Technology | 960,786 | 705,046 | 255,740 | 36.27% |
| Plant Operations and Maintenance | 8,950,526 | 9,345,733 | (395,207) | -4.23% |
| Pupil Transportation | 5,670,736 | 5,255,989 | 414,747 | 7.89% |
| Employee Benefits | 20,983,530 | 20,622,980 | 360,550 | 1.75% |
| On-Behalf TPAF Contributions | 22,763,652 | 22,692,488 | 71,164 | 0.31% |
| Transfer to Charter School | 8,867 | - | 8,867 | N/A |
| Capital Outlay | 5,610,515 | 6,165,774 | (555,259) | -9.01% |
| Debt Service Principal | 501,173 | 375,994 | 125,179 | 33.29% |
| Debt Service Interest | 39,787 | 38,494 | 1,293 | 3.36% |
| Total Expenditures | <u>\$ 133,168,521</u> | <u>\$ 131,935,070</u> | <u>\$ 1,233,451</u> | 0.93% |

Governmental fund expenditures increased \$1,233,451 over the prior year or 0.93%. 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 2024 compared to fiscal year 2023.

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

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ (Decrease) | Percentage Change |
|--------------------------|-------------------------|-------------------------|-------------------------|----------------------|
| Operating Revenues: | | | | |
| Charges for service: | | | | |
| Daily Sales | <u>\$ 382,048</u> | <u>\$ 452,742</u> | (70,694) | -15.61% |
| Total Operating Revenues | <u>382,048</u> | <u>452,742</u> | (70,694) | -15.61% |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Proprietary Funds (continued)

**Table 5
Summary of Proprietary Funds Revenues and Expenses (continued)**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ <u>(Decrease)</u> | Percentage <u>Change</u> |
|----------------------------------|-------------------------|-------------------------|--------------------------------|-----------------------------|
| Operating Expenses | 3,401,198 | 2,665,712 | 735,486 | 27.59% |
| Operating Income/(Loss) | (3,019,150) | (2,212,970) | (806,180) | 36.43% |
| Nonoperating Revenues/(Expenses) | 2,676,497 | 2,526,756 | 149,741 | 5.93% |
| Change in Net Position | (342,653) | 313,786 | (656,439) | -209.20% |
| Net Position - Beginning | 2,572,370 | 2,258,584 | 313,786 | 13.89% |
| Net Position - Ending | <u>\$ 2,229,717</u> | <u>\$ 2,572,370</u> | (342,653) | -13.32% |

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 \$344,122 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 increased by \$1,469 in the current year. This increase was due to the cancellation of prior year outstanding checks in the current year.

Capital Assets

The School District's capital assets for its governmental and business-type activities as of June 30, 2024, totaled \$103,258,763 (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 \$766,637 from fiscal year 2023 to fiscal year 2024. Table 6 shows balances for the governmental activities and business-type activities for 2024 compared to 2023.

**Table 6
Summary of Capital Assets - Governmental Activities**

| | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ <u>(Decrease)</u> | Percentage <u>Change</u> |
|---|-------------------------|-------------------------|--------------------------------|-----------------------------|
| <u>Capital Asset (Net of Depreciation):</u> | | | | |
| Land | \$ 1,458,200 | \$ 1,458,200 | \$ - | 0.0% |
| Construction in Progress | 3,671,793 | - | 3,671,793 | N/A |
| Building and Improvements | 91,132,530 | 95,250,691 | (4,118,161) | -4.3% |
| Equipment | 6,325,801 | 7,084,234 | (758,433) | -10.7% |
| | <u>\$ 102,588,324</u> | <u>\$ 103,793,125</u> | <u>\$ (1,204,801)</u> | -1.2% |
| Depreciation Expense | <u>\$ 5,392,708</u> | <u>\$ 3,911,384</u> | | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
PEMBERTON, NJ**

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Capital Assets (continued)

**Table 6 (continued)
Summary of Capital Assets - Business-Type Activities**

| <u>Capital Asset (Net of Depreciation):</u> | June 30, <u>2024</u> | June 30, <u>2023</u> | Increase/ <u>(Decrease)</u> | Percentage <u>Change</u> |
|---|-------------------------|-------------------------|--------------------------------|-----------------------------|
| Equipment | \$ 670,439 | \$ 232,275 | \$ 438,164 | 188.6% |
| | <u>\$ 670,439</u> | <u>\$ 232,275</u> | <u>\$ 438,164</u> | <u>188.6%</u> |
| Depreciation Expense | <u>\$ 18,738</u> | <u>\$ 10,901</u> | | |

Debt Administration

At June 30, 2024, the District's outstanding debt issues are \$-0-.

At June 30, 2024, the District's total leases payable were \$1,053,518.

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 challenges of the already reduced and the anticipated reduction of State Aid. 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 reduction in revenue.

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 issues due to lack of vision and maintenance of physical plant. This will be a challenging task under the current fiscal milieu in state funding as it pertains to Pemberton Township Schools.

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.

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|-----------------------------------|
| BASIC FINANCIAL STATEMENTS |
|-----------------------------------|

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A. Government-Wide Financial Statements

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2024

| | GOVERNMENTAL ACTIVITIES | BUSINESS- TYPE ACTIVITIES | TOTALS |
|--|----------------------------|---------------------------------|----------------|
| ASSETS | | | |
| Cash & Cash Equivalents | \$ 21,312,554 | \$ 1,274,501 | \$ 22,587,055 |
| Receivables, Net (Note 4) | 3,748,700 | 523,709 | 4,272,409 |
| Inventory | - | 201,354 | 201,354 |
| Restricted Cash & Cash Equivalents | 27,417,572 | - | 27,417,572 |
| Right to Use Assets, Net (Note 5): | 1,024,827 | - | 1,024,827 |
| Capital Assets, Net (Note 6): | | | |
| Non-depreciable | 5,129,993 | - | 5,129,993 |
| Depreciable | 97,458,331 | 670,439 | 98,128,770 |
| Total Assets | 156,091,977 | 2,670,003 | 158,761,980 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Outflows Related to Pensions (Note 9) | 2,788,222 | - | 2,788,222 |
| Deferred Outflows Related to OPEB - Local Plan (Note 17) | 420,925 | - | 420,925 |
| Total Deferred Outflows of Resources | 3,209,147 | - | 3,209,147 |
| Total Assets and Deferred Outflows of Resources | 159,301,124 | 2,670,003 | 161,971,127 |
| LIABILITIES | | | |
| Accounts Payable | 1,584,769 | 2,211 | 1,586,980 |
| Due to Other Governments | 2,288,462 | - | 2,288,462 |
| Other Liabilities | 1,660,095 | - | 1,660,095 |
| Internal Balances | (259,700) | 259,700 | - |
| Unearned Revenue | 2,743,978 | 178,375 | 2,922,353 |
| Noncurrent Liabilities (Note 8): | | | |
| Due Within One Year | 516,417 | - | 516,417 |
| Due Beyond One Year | 29,624,113 | - | 29,624,113 |
| Total Liabilities | 38,158,134 | 440,286 | 38,598,420 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Inflows Related to Pensions (Note 9) | 4,175,506 | - | 4,175,506 |
| Deferred Inflows Related to OPEB - Local Plan (Note 17) | 395,819 | - | 395,819 |
| Total Deferred Inflows of Resources | 4,571,325 | - | 4,571,325 |
| Total Liabilities and Deferred Inflows of Resources | 42,729,459 | 440,286 | 43,169,745 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 102,588,324 | 670,439 | 103,258,763 |
| Restricted For: | | | |
| Capital Projects | 9,044,005 | - | 9,044,005 |
| Maintenance Reserve | 3,160,182 | - | 3,160,182 |
| Impact Aid Reserve | 11,904,521 | - | 11,904,521 |
| Emergency Reserve | 513,610 | - | 513,610 |
| Excess Surplus | 13,967,725 | - | 13,967,725 |
| Other Purposes | 3,667,525 | - | 3,667,525 |
| Unrestricted (Deficit) | (28,274,227) | 1,559,278 | (26,714,949) |
| Total Net Position | \$ 116,571,665 | \$ 2,229,717 | \$ 118,801,382 |

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, 2024**

| 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 |
| Governmental Activities: | | | | | | |
| Instruction: | | | | | | |
| Regular | \$ 30,840,722 | \$ - | \$ 7,406,367 | \$ (23,434,355) | \$ - | \$ (23,434,355) |
| Special Education | 8,576,390 | - | - | (8,576,390) | - | (8,576,390) |
| Other Special Instruction | 1,287,722 | - | - | (1,287,722) | - | (1,287,722) |
| Other Instruction | 978,535 | - | - | (978,535) | - | (978,535) |
| Support Services & Undistributed Costs: | | | | | | |
| Tuition | 5,404,720 | - | - | (5,404,720) | - | (5,404,720) |
| Attendance | 135,542 | - | - | (135,542) | - | (135,542) |
| Health Services | 1,335,839 | - | - | (1,335,839) | - | (1,335,839) |
| Student & Instruction Related Services | 12,090,949 | - | 3,500,972 | (8,589,977) | - | (8,589,977) |
| Educational Media Services/ | | | | | | |
| School Library | 1,329,666 | - | - | (1,329,666) | - | (1,329,666) |
| School Administrative Services | 3,233,191 | - | - | (3,233,191) | - | (3,233,191) |
| Other Administrative Services | 1,115,955 | - | - | (1,115,955) | - | (1,115,955) |
| Central Services | 1,349,718 | - | - | (1,349,718) | - | (1,349,718) |
| Administrative Information Technology | 960,786 | - | - | (960,786) | - | (960,786) |
| Plant Operations & Maintenance | 9,896,977 | - | 2,191,859 | (7,705,118) | - | (7,705,118) |
| Pupil Transportation | 5,670,736 | - | - | (5,670,736) | - | (5,670,736) |
| Unallocated Benefits | 23,353,830 | - | 5,519,388 | (17,834,442) | - | (17,834,442) |
| On-Behalf TPAF Pension and | | | | | | |
| Social Security Contributions | 3,898,951 | - | 3,898,951 | - | - | - |
| Transfer to Charter Schools | 8,867 | - | - | (8,867) | - | (8,867) |
| Interest and Other Charges | 39,787 | - | - | (39,787) | - | (39,787) |
| Unallocated Depreciation | 5,392,708 | - | - | (5,392,708) | - | (5,392,708) |
| Unallocated Amortization | 507,497 | - | - | (507,497) | - | (507,497) |
| Total Governmental Activities | 117,409,088 | - | 22,517,537 | (94,891,551) | - | (94,891,551) |

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, 2024**

| 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 | 3,401,198 | 382,048 | 2,676,497 | - | (342,653) | (342,653) |
| Total Business-Type Activities | 3,401,198 | 382,048 | 2,676,497 | - | (342,653) | (342,653) |
| Total Primary Government | \$ 120,810,286 | \$ 382,048 | \$ 25,194,034 | \$ (94,891,551) | \$ (342,653) | \$ (95,234,204) |
| General Revenues: | | | | | | |
| Taxes: | | | | | | |
| Property Taxes, Levied for General Purposes, Net | | | | \$ 22,075,579 | \$ - | \$ 22,075,579 |
| Federal & State Aid Not Restricted | | | | 75,295,006 | - | 75,295,006 |
| Tuition Received | | | | 93,275 | - | 93,275 |
| Miscellaneous Income | | | | 6,538,427 | - | 6,538,427 |
| Total General Revenues | | | | 104,002,287 | - | 104,002,287 |
| Change In Net Position | | | | 9,110,736 | (342,653) | 8,768,083 |
| Net Position - Beginning | | | | 107,460,929 | 2,572,370 | 110,033,299 |
| Net Position - Ending | | | | \$ 116,571,665 | \$ 2,229,717 | \$ 118,801,382 |

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

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B. Fund Financial Statements

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Governmental Funds

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

| | GENERAL FUND | SPECIAL REVENUE FUND | CAPITAL PROJECTS FUND | TOTALS |
|--|----------------------|----------------------------|-----------------------------|----------------------|
| ASSETS: | | | | |
| Cash & Cash Equivalents | \$ 21,190,698 | \$ - | \$ 649,543 | \$ 21,840,241 |
| Receivables, Net: | | | | |
| Interfund Receivable | 259,700 | 1,268,854 | 484,247 | 2,012,801 |
| Due from Other Governments: | | | | |
| State | 1,176,051 | 19,480 | - | 1,195,531 |
| Federal | - | 1,633,084 | - | 1,633,084 |
| Local | - | 26,403 | - | 26,403 |
| Other | 893,682 | - | - | 893,682 |
| Restricted Cash & Cash Equivalents | 23,930,935 | 3,486,637 | - | 27,417,572 |
| Total Assets | <u>\$ 47,451,066</u> | <u>\$ 6,434,458</u> | <u>\$ 1,133,790</u> | <u>\$ 55,019,314</u> |
| LIABILITIES & FUND BALANCES: | | | | |
| Liabilities: | | | | |
| Cash Deficit | \$ - | \$ 527,687 | \$ - | \$ 527,687 |
| Accounts Payable | 1,204,419 | 380,350 | - | 1,584,769 |
| Accrued Salaries Payable | 377,478 | 20,055 | - | 397,533 |
| Payroll Deductions & Withholdings Payable | 1,262,562 | - | - | 1,262,562 |
| Unearned Revenue | - | 2,743,978 | - | 2,743,978 |
| Interfunds Payable | 1,753,101 | - | - | 1,753,101 |
| Total Liabilities | <u>4,597,560</u> | <u>3,672,070</u> | <u>-</u> | <u>8,269,630</u> |
| Fund Balances: | | | | |
| Restricted for: | | | | |
| Maintenance Reserve | 3,160,182 | - | - | 3,160,182 |
| Capital Reserve | 8,171,734 | - | - | 8,171,734 |
| Excess Surplus | 9,023,116 | - | - | 9,023,116 |
| Excess Surplus - Designated for Subsequent Year's Expenditures | 4,944,609 | - | - | 4,944,609 |
| Capital Projects | - | - | 872,271 | 872,271 |
| Impact Aid Reserve | 11,904,521 | - | - | 11,904,521 |
| Emergency Reserve | 513,610 | - | - | 513,610 |
| Unemployment Compensation Reserve | 180,888 | - | - | 180,888 |
| Student Activities | - | 380,438 | - | 380,438 |
| Scholarships | - | 3,106,199 | - | 3,106,199 |
| Assigned to: | | | | |
| Designated for Subsequent Year's Expenditures | 4,519,549 | - | - | 4,519,549 |
| Other Purposes | 2,279,920 | - | 261,519 | 2,541,439 |
| Unassigned (Deficit) | <u>(1,844,623)</u> | <u>(724,249)</u> | <u>-</u> | <u>(2,568,872)</u> |
| Total Fund Balances | <u>42,853,506</u> | <u>2,762,388</u> | <u>1,133,790</u> | <u>46,749,684</u> |
| Total Liabilities & Fund Balances | <u>\$ 47,451,066</u> | <u>\$ 6,434,458</u> | <u>\$ 1,133,790</u> | |

Amounts reported for governmental activities in the statement of net position (A-1) are different because:

| | |
|---|-----------------------|
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | |
| The cost of the assets is \$161,067,267 and the accumulated depreciation is \$58,478,943. | 102,588,324 |
| 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 \$2,143,006 and the accumulated amortization is \$1,118,179. | 1,024,827 |
| 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 | 2,788,222 |
| Deferred Outflows related to other post-employment benefits | 420,925 |
| Deferred Inflows related to other post-employment benefits | (395,819) |
| Deferred Inflows related to pensions | (4,175,506) |
| Accrued pension contributions for the June 30, 2024 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. | (2,288,462) |
| 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. | (30,140,530) |
| Net position of Governmental Activities | <u>\$ 116,571,665</u> |

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, 2024

| | GENERAL FUND | SPECIAL REVENUE FUND | CAPITAL PROJECTS FUND | TOTALS |
|---|-----------------|----------------------------|-----------------------------|---------------|
| Revenues: | | | | |
| Local Sources: | | | | |
| Local Tax Levy | \$ 22,075,579 | \$ - | \$ - | \$ 22,075,579 |
| Tuition | 93,275 | - | - | 93,275 |
| Miscellaneous | 2,939,727 | 3,598,700 | - | 6,538,427 |
| Total Local Sources | 25,108,581 | 3,598,700 | - | 28,707,281 |
| State Sources | 91,749,160 | 7,576,395 | - | 99,325,555 |
| Federal Sources | 3,712,162 | 8,120,139 | - | 11,832,301 |
| Total Revenues | 120,569,903 | 19,295,234 | - | 139,865,137 |
| Expenditures: | | | | |
| Current Expense: | | | | |
| Regular Instruction | 23,434,355 | 7,406,367 | - | 30,840,722 |
| Special Education Instruction | 8,576,390 | - | - | 8,576,390 |
| Other Special Instruction | 1,287,722 | - | - | 1,287,722 |
| Other Instruction | 978,535 | - | - | 978,535 |
| Support Services: | | | | |
| Tuition | 3,701,018 | 1,703,702 | - | 5,404,720 |
| Attendance | 135,542 | - | - | 135,542 |
| Health Services | 1,335,839 | - | - | 1,335,839 |
| Student & Instruction Related Services | 8,589,977 | 3,500,972 | - | 12,090,949 |
| Educational Media Services/School Library | 1,329,666 | - | - | 1,329,666 |
| School Administrative Services | 3,233,191 | - | - | 3,233,191 |
| Other Administrative Services | 1,115,955 | - | - | 1,115,955 |
| Central Services | 1,349,718 | - | - | 1,349,718 |
| Administrative Information Technology | 960,786 | - | - | 960,786 |
| Plant Operations & Maintenance | 8,950,526 | - | - | 8,950,526 |
| Pupil Transportation | 5,670,736 | - | - | 5,670,736 |
| Unallocated Benefits | 18,807,008 | 2,176,522 | - | 20,983,530 |
| On-Behalf TPAF Pension and Social Security Contributions | 22,763,652 | - | - | 22,763,652 |
| Transfer to Charter School | 8,867 | - | - | 8,867 |
| Capital Outlay | 1,938,722 | 2,191,859 | 1,479,934 | 5,610,515 |
| Debt Service: | | | | |
| Principal | 501,173 | - | - | 501,173 |
| Interest | 39,787 | - | - | 39,787 |
| Total Expenditures | 114,709,165 | 16,979,422 | 1,479,934 | 133,168,521 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | 5,860,738 | 2,315,812 | (1,479,934) | 6,696,616 |
| Other Financing Sources/(Uses): | | | | |
| Operating Transfer In | - | 812,784 | 484,247 | 1,297,031 |
| Operating Transfer Out | (1,297,031) | - | - | (1,297,031) |
| Lease Proceeds - Nonbudgeted | 476,157 | - | - | 476,157 |
| Total Other Financing Sources/(Uses) | (820,874) | 812,784 | 484,247 | 476,157 |
| Net Change in Fund Balance | 5,039,864 | 3,128,596 | (995,687) | 7,172,773 |
| Fund Balance - July 1 | 37,813,642 | (366,208) | 2,129,477 | 39,576,911 |
| Fund Balance - June 30 | \$ 42,853,506 | \$ 2,762,388 | \$ 1,133,790 | \$ 46,749,684 |

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, 2024**

Total Net Change in Fund Balances - Governmental Funds (From B-2) \$ 7,172,773

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 | \$ (5,392,708) | |
| Capital Outlays | <u>4,187,907</u> | (1,204,801) |

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 | (507,497) | |
| Additions | <u>476,157</u> | (31,340) |

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. (476,157)

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. 501,173

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. 3,837,714

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. (720,384)

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 (+). 31,758

Change in Net Position of Governmental Activities \$ 9,110,736

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Proprietary Funds

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PEMBERTON TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FOR FISCAL YEAR ENDED JUNE 30, 2024

| ASSETS | BUSINESS-TYPE ACTIVITIES | | |
|----------------------------------|--------------------------|--|--------------|
| | FOOD SERVICE | SCHOOL AGE / WRAP AROUND CHILDCARE | TOTALS |
| Current Assets: | | | |
| Cash | \$ 853,276 | \$ 421,225 | \$ 1,274,501 |
| Accounts Receivable: | | | |
| State | 22,442 | - | 22,442 |
| Federal | 379,754 | - | 379,754 |
| Other | 121,513 | - | 121,513 |
| Inventories | 201,354 | - | 201,354 |
| Total Current Assets | 1,578,339 | 421,225 | 1,999,564 |
| Capital Assets | | | |
| Equipment | 755,993 | - | 755,993 |
| Accumulated Depreciation | (85,554) | - | (85,554) |
| Total Capital Assets | 670,439 | - | 670,439 |
| Total Assets | 2,248,778 | 421,225 | 2,670,003 |
| LIABILITIES | | | |
| Unearned Revenue | 178,375 | - | 178,375 |
| Interfund Payable | 259,700 | - | 259,700 |
| Accounts Payable | 2,211 | - | 2,211 |
| Total Liabilities | 440,286 | - | 440,286 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 670,439 | - | 670,439 |
| Unrestricted | | | |
| Food Service | 1,138,053 | - | 1,138,053 |
| Childcare Programs | - | 421,225 | 421,225 |
| Total Net Position | \$ 1,808,492 | \$ 421,225 | \$ 2,229,717 |

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, 2024

| | BUSINESS-TYPE ACTIVITIES | | |
|---|--------------------------|--|--------------|
| | FOOD SERVICE | SCHOOL AGE / WRAP AROUND CHILDCARE | TOTALS |
| Operating Revenues: | | | |
| Local Sources: | | | |
| Daily Sales - Reimbursable Programs: | | | |
| School Lunch Program | \$ 299,106 | \$ - | \$ 299,106 |
| School Breakfast Program | 67,703 | - | 67,703 |
| Total - Daily Sales - Reimbursable Programs | 366,809 | - | 366,809 |
| Daily Sales Nonreimbursable Programs: | | | |
| Miscellaneous | 13,770 | - | 13,770 |
| Miscellaneous | - | 1,469 | 1,469 |
| Total Operating Revenue | 380,579 | 1,469 | 382,048 |
| Operating Expenses: | | | |
| Salaries | 1,193,380 | - | 1,193,380 |
| Employee Taxes & Benefits | 521,724 | - | 521,724 |
| Supplies and Materials | 95,130 | - | 95,130 |
| Depreciation | 18,738 | - | 18,738 |
| Miscellaneous | 146,576 | - | 146,576 |
| Cost of Sales - reimbursable | 1,416,045 | - | 1,416,045 |
| Cost of Sales - nonreimbursable | 9,605 | - | 9,605 |
| Total Operating Expenses | 3,401,198 | - | 3,401,198 |
| Operating Income/(Loss) | (3,020,619) | 1,469 | (3,019,150) |
| Nonoperating Revenues: | | | |
| State Sources: | | | |
| State School Lunch Program | 28,244 | - | 28,244 |
| State School Reduced Lunch & Breakfast | 46,718 | - | 46,718 |
| State - After the Bell Program | 9,216 | - | 9,216 |
| State - Summer Program | 1,389 | - | 1,389 |
| State - Working Class Families | 32,227 | - | 32,227 |
| Federal Source: | | | |
| National School Breakfast Program | 517,597 | - | 517,597 |
| National School Lunch Program | 1,319,458 | - | 1,319,458 |
| Healthy Hunger-Free Kids Act | 33,587 | - | 33,587 |
| Snack Program | 74,300 | - | 74,300 |
| Summer Program | 55,945 | - | 55,945 |
| Supply Chain Assistance Award | 117,967 | - | 117,967 |
| Food Distribution Program | 397,916 | - | 397,916 |
| Local Food for Schools | 6,103 | - | 6,103 |
| Pandemic EBT Admin. Costs | 3,256 | - | 3,256 |
| Interest Earnings | 32,574 | - | 32,574 |
| Total Nonoperating Revenues | 2,676,497 | - | 2,676,497 |
| Net Income/(Loss) | (344,122) | 1,469 | (342,653) |
| Net Position - Beginning | 2,152,614 | 419,756 | 2,572,370 |
| Total Net Position - Ending | \$ 1,808,492 | \$ 421,225 | \$ 2,229,717 |

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, 2024

| | BUSINESS-TYPE ACTIVITIES | | |
|---|--------------------------|--|--------------|
| | FOOD SERVICE | SCHOOL AGE / WRAP AROUND CHILDCARE | TOTALS |
| Cash Flows From Operating Activities: | | | |
| Receipts from Customers | \$ 314,582 | \$ 1,469 | \$ 316,051 |
| Payments to Employees | (1,202,985) | - | (1,202,985) |
| Payments for Employee Benefits | (521,724) | - | (521,724) |
| Payments to Suppliers | (939,806) | - | (939,806) |
| Net Cash Provided/(Used) by Operating Activities | (2,349,933) | 1,469 | (2,348,464) |
| Cash Flows From Noncapital Financing Activities: | | | |
| Cash Received From State & Federal Reimbursements | 2,230,806 | - | 2,230,806 |
| Net Cash Provided by Noncapital Financing Activities | 2,230,806 | - | 2,230,806 |
| Cash Flows From Capital and Related Financing Activities: | | | |
| Purchase of Capital Assets | (456,902) | - | (456,902) |
| Net Cash Provided by Capital and Related Financing Activities | (456,902) | - | (456,902) |
| Cash Flows From Investing Activities: | | | |
| Cash Received Interest Earnings | 32,574 | - | 32,574 |
| Net Cash Provided by Investing Activities | 32,574 | - | 32,574 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (543,455) | 1,469 | (541,986) |
| Balances - Beginning of Year | 1,396,731 | 419,756 | 1,816,487 |
| Balances - Ending of Year | \$ 853,276 | \$ 421,225 | \$ 1,274,501 |

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

| | | | |
|--|----------------|----------|----------------|
| Operating Income/(Loss) | \$ (3,020,619) | \$ 1,469 | \$ (3,019,150) |
| Adjustments to Reconcile Operating Income/(Loss) to Cash Provided/(Used) by Operating Activities: | | | |
| Food Distribution Program | 397,916 | - | 397,916 |
| Change in Assets & Liabilities: | | | |
| Depreciation | 18,738 | - | 18,738 |
| (Increase)/Decrease in Other Accounts Receivable | (20,249) | - | (20,249) |
| (Increase)/Decrease in Inventory | 63,284 | - | 63,284 |
| (Decrease)/Increase in Unearned Revenue | (45,748) | - | (45,748) |
| (Decrease)/Increase in Interfunds Payable | 259,700 | - | 259,700 |
| (Decrease)/Increase in Accounts Payable | (2,955) | - | (2,955) |
| Total Adjustments | 670,686 | - | 670,686 |
| Net Cash Provided/(Used) by Operating Activities | \$ (2,349,933) | \$ 1,469 | \$ (2,348,464) |

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

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PEMBERTON TOWNSHP SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024

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, 2024 of 4,424 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 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, 2024.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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. 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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:

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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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, 2024 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

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:

| <u>Description</u> | <u>Governmental Activities Estimated Lives</u> | <u>Business-Type Activities 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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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.

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, 2024.
- **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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 1. Summary of Significant Accounting Policies (continued)

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

Recently Issued Accounting Pronouncements

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

Statement No. 101, *Compensated Absences*, updates the recognition and measurement guidance to better meet the information needs of the financial statement users for compensated absences. The standard requires that liabilities for compensated absences be recognized for leave that hasn't been used and leave that has been used but not paid yet. Statement No. 101 is effective for reporting periods beginning after December 15, 2023. Management has not yet determined the potential impact on the District's financial statements.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 1. Summary of Significant Accounting Policies (continued)

Statement No. 102, *Certain Risk Disclosures*, requires a government to disclose information about concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. The standard will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. Statement No. 102 is effective for reporting periods beginning after June 15, 2024. 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.

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, 2024, the School District's bank balance of \$53,687,542 was exposed to custodial credit risk as follows:

| | |
|--------------------------------|----------------------|
| Insured under FDIC and GUDPA | \$ 51,772,237 |
| Uninsured and Uncollateralized | <u>1,915,305</u> |
| | <u>\$ 53,687,542</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 2. Deposits and Investments (continued)

Investments

The School District had no investments at June 30, 2024.

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.

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, 2023 to June 30, 2024 fiscal year is as follows:

| | |
|---------------------------------|---------------------|
| Beginning Balance, July 1, 2023 | \$ 9,000,731 |
| Increased by: | |
| Interest Earnings | 250 |
| Deposits approved by Board | <u>750,000</u> |
| | 9,750,981 |
| Decreased by: | |
| Budget Withdrawals | (1,095,000) |
| Withdrawals Approved by Board | <u>(484,247)</u> |
| Ending Balance, June 30, 2024 | <u>\$ 8,171,734</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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 3. Reserve Accounts (continued)

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, 2023 to June 30, 2024 fiscal year is as follows:

| | |
|---------------------------------|---------------------|
| Beginning Balance, July 1, 2023 | \$ 4,492,745 |
| Increased by: | |
| Interest Earnings | <u>250</u> |
| | 4,492,995 |
| Decreased by: | |
| Budget Withdrawals | <u>(1,332,813)</u> |
| Ending Balance, June 30, 2024 | <u>\$ 3,160,182</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, 2023 to June 30, 2024 fiscal year is as follows:

| | |
|---------------------------------|-------------------|
| Beginning Balance, July 1, 2023 | \$ 513,360 |
| Increased by: | |
| Interest Earnings | <u>250</u> |
| Ending Balance, June 30, 2024 | <u>\$ 513,610</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (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, 2023 to June 30, 2024 fiscal year is as follows:

| | |
|---------------------------------|-----------------------------|
| Beginning Balance, July 1, 2023 | \$ 11,154,521 |
| Increased by: | |
| Deposits approved by Board | <u>750,000</u> |
| Ending Balance, June 30, 2024 | <u><u>\$ 11,904,521</u></u> |

Note 4. Accounts Receivable

Accounts receivable at June 30, 2024 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, 2024, consisted of the following:

| <u>Description</u> | <u>Governmental Funds</u> | | <u>Total Governmental Activities</u> | <u>Proprietary Funds</u> | |
|--------------------|----------------------------|-------------------------------------|--|------------------------------|---|
| | <u>General Fund</u> | <u>Special Revenue Fund</u> | | <u>Food Service Fund</u> | <u>Total Business-Type Activities</u> |
| Federal Awards | \$ - | \$ 1,633,084 | \$ 1,633,084 | \$ 379,754 | \$ 379,754 |
| State Awards | 1,176,051 | 19,480 | 1,195,531 | 22,442 | 22,442 |
| County Grants | - | 26,403 | 26,403 | - | - |
| Other | 893,682 | - | 893,682 | 121,513 | 121,513 |
| Total | <u><u>\$ 2,069,733</u></u> | <u><u>\$ 1,678,967</u></u> | <u><u>\$ 3,748,700</u></u> | <u><u>\$ 523,709</u></u> | <u><u>\$ 523,709</u></u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (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, 2024, was as follows:

| | <u>Balance</u> <u>June 30, 2023</u> | <u>Additions</u> | <u>Retirements</u> <u>and Transfers</u> | <u>Balance</u> <u>June 30, 2024</u> |
|---------------------------------|--|--------------------|--|--|
| Governmental Activities: | | | | |
| Right to Use Assets: | | | | |
| Technology equipment | \$ 1,666,849 | \$ 476,157 | \$ - | \$ 2,143,006 |
| Total Right to Use Assets | <u>1,666,849</u> | <u>476,157</u> | <u>-</u> | <u>2,143,006</u> |
| Less: Accumulated Amortization: | | | | |
| Technology equipment | (610,682) | (507,497) | - | (1,118,179) |
| Total Accumulated Amortization | <u>(610,682)</u> | <u>(507,497)</u> | <u>-</u> | <u>(1,118,179)</u> |
| Right to Use Assets, Net | <u>\$ 1,056,167</u> | <u>\$ (31,340)</u> | <u>\$ -</u> | <u>\$ 1,024,827</u> |

Note 6. Capital Assets

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

| | <u>Balance</u> <u>July 1,</u> <u>2023</u> | <u>Additions</u> | <u>Retirements</u> <u>and Transfers</u> | <u>Balance</u> <u>June 30,</u> <u>2024</u> |
|---|---|-----------------------|--|--|
| Governmental Activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 1,458,200 | \$ - | \$ - | \$ 1,458,200 |
| Construction in Progress | - | 3,671,793 | - | 3,671,793 |
| Total Capital Assets not being depreciated | <u>1,458,200</u> | <u>3,671,793</u> | <u>-</u> | <u>5,129,993</u> |
| Capital Assets being depreciated: | | | | |
| Land Improvements | 4,140,083 | - | - | 4,140,083 |
| Buildings and Improvements | 132,444,138 | - | - | 132,444,138 |
| Equipment | 18,836,939 | 516,114 | - | 19,353,053 |
| Total Capital Assets being depreciated | <u>155,421,160</u> | <u>516,114</u> | <u>-</u> | <u>155,937,274</u> |
| Less: Accumulated Depreciation: | | | | |
| Land Improvements | (4,140,083) | - | - | (4,140,083) |
| Buildings and Improvements | (37,193,447) | (4,118,161) | - | (41,311,608) |
| Equipment | (11,752,705) | (1,274,547) | - | (13,027,252) |
| Total Accumulated Depreciation | <u>(53,086,235)</u> | <u>(5,392,708)</u> | <u>-</u> | <u>(58,478,943)</u> |
| Total Capital Assets being depreciated, net | <u>102,334,925</u> | <u>(4,876,594)</u> | <u>-</u> | <u>97,458,331</u> |
| Total Governmental Activities Capital Assets, net | <u>\$ 103,793,125</u> | <u>\$ (1,204,801)</u> | <u>\$ -</u> | <u>\$ 102,588,324</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 6. Capital Assets (continued)

| | Balance July 1, <u>2023</u> | <u>Additions</u> | Retirements and Transfers | Balance June 30, <u>2024</u> |
|--|-----------------------------------|------------------|------------------------------|------------------------------------|
| Business-Type Activities: | | | | |
| Machinery & Equipment | \$ 299,091 | \$ 456,902 | \$ - | \$ 755,993 |
| | <u>299,091</u> | <u>456,902</u> | <u>-</u> | <u>755,993</u> |
| Less: Accumulated Depreciation: | | | | |
| Equipment | (66,816) | (18,738) | - | (85,554) |
| | <u>(66,816)</u> | <u>(18,738)</u> | <u>-</u> | <u>(85,554)</u> |
| Total Business-Type Activities Capital Assets, net | \$ 232,275 | \$ 438,164 | \$ - | \$ 670,439 |

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, 2024 are as follows:

| <u>Fund</u> | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|-----------------------|----------------------------------|-------------------------------|
| General Fund | \$ 259,700 | \$ 1,753,101 |
| Special Revenue Fund | 1,268,854 | - |
| Capital Projects Fund | 484,247 | - |
| Food Service Fund | <u>-</u> | <u>259,700</u> |
| | <u>\$ 2,012,801</u> | <u>\$ 2,012,801</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 | \$ - | \$ 1,297,031 |
| Special Revenue Fund | 812,784 | - |
| Capital Projects Fund | <u>484,247</u> | <u>-</u> |
| | <u>\$ 1,297,031</u> | <u>\$ 1,297,031</u> |

The purposes of the interfund transfers were for the local contribution to the preschool education program and the funding of capital projects.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 8. Long-Term Obligations

During the fiscal year-ended June 30, 2024 the following changes occurred in long-term obligations for the governmental and business-type activities:

| | <u>Balance</u> <u>July 1, 2023</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance</u> <u>June 30, 2024</u> | <u>Balance</u> <u>Due Within</u> <u>One Year</u> |
|--------------------------|---------------------------------------|-------------------|---------------------|--|--|
| Governmental Activities: | | | | | |
| Compensated Absences | \$ 1,250,477 | \$ - | \$ 31,758 | \$ 1,218,719 | \$ - |
| Leases Payable | 1,078,534 | 476,157 | 501,173 | 1,053,518 | 516,417 |
| OPEB Liability - Local | 1,716,418 | 75,429 | 196,253 | 1,595,594 | - |
| Net Pension Liability | 28,143,628 | - | 1,870,929 | 26,272,699 | - |
| | <u>\$ 32,189,057</u> | <u>\$ 551,586</u> | <u>\$ 2,600,113</u> | <u>\$ 30,140,530</u> | <u>\$ 516,417</u> |

A. Bonds Payable

As of June 30, 2024, the District had no bonds payable outstanding.

B. Leases Payable

On September 28, 2020, 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 \$206,804. As of June 30, 2024, the value of the lease liability is \$43,876. The District is required to make annual fixed payments in the amount of \$44,592. The interest rate associated with this lease is 3.00%.

On April 29, 2021, the District entered into an agreement as the Lessee for the use of Chromebooks. An initial lease liability was recorded in the amount of \$558,013. As of June 30, 2024, the value of the lease liability is \$145,834. The District is required to make annual fixed payments in the amount of \$148,215. 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 copier machines. An initial lease liability was recorded in the amount of \$27,898. As of June 30, 2024, the value of the lease liability is \$17,238. 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, 2024, the value of the lease liability is \$280,016. 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, 2024, the value of the lease liability is \$204,141. 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, 2024, the value of the lease

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 8. Long-Term Obligations (continued)

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%.

The principal and interest requirements to maturity are as follows:

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|-----------------------------------|---------------------|------------------|---------------------|
| 2025 | \$ 516,417 | \$ 24,543 | \$ 540,960 |
| 2026 | 336,645 | 11,509 | 348,154 |
| 2027 | 200,456 | 3,272 | 203,728 |
| | <u>\$ 1,053,518</u> | <u>\$ 39,324</u> | <u>\$ 1,092,842</u> |

C. Bonds Authorized but not Issued

As of June 30, 2024, 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:

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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 9. Pension Plans (continued)

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

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 2023, 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 will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources - At June 30, 2024, the School District reported a liability of \$26,272,699 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2023. 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, 2022, to the measurement date of June 30, 2023. 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, 2023. The School District's proportion measured as of June 30, 2023, was 0.181386%, which was a decrease of 0.005102% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the School District recognized full accrual pension expense/(benefit) of \$(1,413,433) in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2023 measurement date. At June 30, 2024 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 9. Pension Plans (continued)

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

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences between Expected and Actual Experience | \$ 251,201 | \$ 107,394 |
| Changes of Assumptions | 57,716 | 1,592,238 |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | 120,989 | - |
| Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions | 69,854 | 2,475,874 |
| School District Contributions Subsequent to Measurement Date | <u>2,288,462</u> | <u>-</u> |
| | <u>\$ 2,788,222</u> | <u>\$ 4,175,506</u> |

\$2,288,462 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, 2025 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. 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 | \$ (4,015,532) |
| 2026 | (2,241,316) |
| 2027 | 3,132,089 |
| 2028 | (560,520) |
| 2029 | <u>9,533</u> |
| | <u>\$ (3,675,746)</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, 2024 (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, 2018 | - | 5.63 |
| 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 |
| Changes of Assumptions | | |
| Year of Pension Plan Deferral: | | |
| June 30, 2018 | - | 5.63 |
| June 30, 2019 | - | 5.21 |
| June 30, 2020 | - | 5.16 |
| June 30, 2021 | 5.13 | - |
| June 30, 2022 | - | 5.04 |
| June 30, 2023 | - | 5.08 |
| Net Difference between Projected and Actual Earnings on Pension Plan Investments | | |
| Year of Pension Plan Deferral: | | |
| June 30, 2018 | 5.00 | - |
| June 30, 2019 | 5.00 | - |
| June 30, 2020 | 5.00 | - |
| June 30, 2021 | 5.00 | - |
| June 30, 2022 | 5.00 | - |
| June 30, 2023 | 5.00 | - |
| Changes in Proportion and Differences between Contributions and Pro Year of Pension Plan Deferral: | | |
| June 30, 2018 | 5.63 | 5.63 |
| 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 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 9. Pension Plans (continued)

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

Actuarial Assumptions – The collective total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. This actuarial valuation used the following 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, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of 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, 2023 are summarized in the following table:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (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% | 8.98% |
| Non-U.S. Developed Markets Equity | 12.75% | 9.22% |
| International Small Cap Equity | 1.25% | 9.22% |
| Emerging Markets Equity | 5.50% | 11.13% |
| Private Equity | 13.00% | 12.50% |
| Real Estate | 8.00% | 8.58% |
| Real Assets | 3.00% | 8.40% |
| High Yield | 4.50% | 6.97% |
| Private Credit | 8.00% | 9.20% |
| Investment Grade Credit | 7.00% | 5.19% |
| Cash Equivalents | 2.00% | 3.31% |
| U.S. Treasuries | 4.00% | 3.31% |
| Risk Mitigation Strategies | 3.00% | 6.21% |
| | <u>100.00%</u> | |

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of the actuarially determined contributions for the State 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, 2023, 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:

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------------------|--|------------------------------------|
| District's Proportionate Share of the Net Pension Liability | <u>\$ 34,489,810</u> | <u>\$ 26,272,699</u> | <u>\$ 19,688,877</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)

Note 9. Pension Plans (continued)

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

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2024 and 2023:

Balances at June 30, 2024 and June 30, 2023

| | <u>6/30/2024</u> | <u>6/30/2023</u> |
|--|------------------|------------------|
| Actuarial valuation date (including roll forward) | June 30, 2023 | June 30, 2022 |
| Collective Deferred Outflows of Resources | \$ 1,080,204,730 | \$ 1,660,772,008 |
| Collective Deferred Inflows of Resources | 1,780,216,457 | 3,236,303,935 |
| Collective Net Pension Liability | 14,606,489,066 | 15,219,184,920 |
| District's portion of the Plan's total Net Pension Liability | 0.181386% | 0.186488% |

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 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, 2024. The State's proportionate share of the contribution associated with the special funding situation was \$81,935 as of June 30, 2024. These are based on measurements as of June 30, 2023.

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/annrprts.shtml.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)

Note 9. Pension Plans (continued)

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

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:

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

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

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 2023, the State's pension contribution was more than the actuarial determined amount.

As mentioned previously, the employer contributions for local participating employers are legally required to be funded by the State in accordance with *N.J.S.A 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.

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, 2023 was \$191,935,917. The School District's proportionate share was \$-0-.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 9. Pension Plans (continued)

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

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The State's proportionate share of the net pension liability associated with the 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, 2023, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.376104%, which was a decrease of 0.012426% from its proportion measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the School District recognized \$4,715,307 in on-behalf pension expense and revenue in the government-wide financial statements, for the State of New Jersey on-behalf TPAF pension contributions. This pension expense and revenue was based on the pension plans June 30, 2023 measurement date.

Actuarial Assumptions – The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. 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: | 2.75-4.25% 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, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)

Note 9. Pension Plans (continued)

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

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2023 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% | 8.98% |
| Non-U.S. Developed Markets Equity | 12.75% | 9.22% |
| International Small Cap Equity | 1.25% | 9.22% |
| Emerging Markets Equity | 5.50% | 11.13% |
| Private Equity | 13.00% | 12.50% |
| Real Estate | 8.00% | 8.58% |
| Real Assets | 3.00% | 8.40% |
| High Yield | 4.50% | 6.97% |
| Private Credit | 8.00% | 9.20% |
| Investment Grade Credit | 7.00% | 5.19% |
| Cash Equivalents | 2.00% | 3.31% |
| U.S. Treasuries | 4.00% | 3.31% |
| Risk Mitigation Strategies | 3.00% | 6.21% |
| | <u>100.00%</u> | |

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

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 9. Pension Plans (continued)

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

| | 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 | 226,327,276 | 191,935,917 | 162,970,219 |
| | <u>\$ 226,327,276</u> | <u>\$ 191,935,917</u> | <u>\$ 162,970,219</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.

Additional Information – The following is a summary of the collective balances of the local group at June 30, 2024 and 2023:

Balances at June 30, 2024 and June 30, 2023

| | <u>6/30/2024</u> | <u>6/30/2023</u> |
|--|------------------|------------------|
| Actuarial valuation date (including roll forward) | June 30, 2023 | June 30, 2022 |
| Collective Deferred Outflows of Resources | \$ 2,502,380,838 | \$ 5,004,259,312 |
| Collective Deferred Inflows of Resources | 14,830,205,473 | 19,682,774,794 |
| Collective Net Pension Liability | 51,109,961,824 | 51,676,587,303 |
| District's portion of the Plan's total Net Pension Liability | 0.376104% | 0.388530% |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 9. Pension Plans (continued)

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
- 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, 2024, 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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

General Information about the OPEB Plan (continued)

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

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

Basis of Presentation

The Schedule presents the State of New Jersey's obligation under NJSA 52:14-17.32f. The Schedule does not purport to be a complete presentation of the financial position or changes in financial position of the State Health Benefit Local Education Retired Employees Plan or the State of New Jersey. The accompanying Schedule was prepared in accordance with U.S. generally accepted accounting principles.

Such preparation requires management of the State of New Jersey to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2023, was determined by an actuarial valuation as of June 30, 2022, which was rolled forward to June 30, 2023. The actuarial 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: \$ 52,361,668,239

| | <u>TPAF/ABP</u> | <u>PERS</u> | <u>PFRS</u> |
|-------------------|------------------------------|------------------------------|------------------------------|
| Salary Increases: | 2.75 - 4.25% | 2.75 - 6.55% | 3.25 - 16.25% |
| | based on years of service | based on years of service | based on years of service |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

Note 10. Other Post-Retirement Benefits (continued)

Preretirement mortality rates were based on the Pub-2010 Healthy “Teachers” (TPAF/ABP), “General” (PERS), and “Safety” (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Postretirement mortality rates were based on the Pub-2010 “General” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Disability mortality was based on the Pub-2010 “General” classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021 for current 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, 2022 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, 2023 was \$273,608,887. The School District’s proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2023, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The State’s proportionate share of the 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, 2023, the State proportionate share of the OPEB Obligation attributable to the School District was 0.522537%, which was a decrease of 0.004189% from its proportion measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the State of New Jersey recognized an OPEB expense in the amount of \$1,681,674 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, 2023 measurement date.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 6.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026 and decreased to 4.50% in fiscal year 2033. For HMO the trend is increasing to 17.4% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.50% and 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, 2023 was 3.65%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

Sensitivity of Total Nonemployer OPEB Liability to changes in discount rate

The following presents the total nonemployer OPEB liability as of June 30, 2023, 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, 2023 | | |
|--|-----------------------------------|-------------------------------------|-----------------------------------|
| | At 1% Decrease (2.65%) | At Discount Rate (3.65%) | At 1% Increase (4.65%) |
| State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District | \$ 320,759,448 | \$ 273,608,887 | \$ 235,752,461 |
| State of New Jersey's Total Non- employer Liability | \$ 61,385,066,712 | \$ 52,361,668,239 | \$ 45,116,926,835 |

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, 2023, 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, 2023 | | |
|--|----------------------|---|--------------------|
| | 1% Decrease | Healthcare Cost Trend Rate * | 1% Increase |
| State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District | \$ 227,137,559 | \$ 273,608,887 | \$ 334,416,739 |
| State of New Jersey's Total Nonemployer OPEB Liability | \$ 43,468,257,358 | \$ 52,361,668,239 | \$ 63,998,719,320 |

* See Healthcare Cost Trend Assumptions for details of rates.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

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

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|-----------------------------------|----------------------------------|
| Change in Proportion | \$ - | \$ - |
| Differences between Expected & Actual Experience | 7,639,717,639 | (13,791,541,217) |
| Change in Assumptions | 7,445,895,322 | (14,449,948,556) |
| Contributions Made in Fiscal Year Year Ending 6/30/2024 | | |
| After Measurement Date | TBD | - |
| | <u>\$ 15,085,612,961</u> | <u>\$ (28,241,489,773)</u> |

** Employer Contributions made after June 30, 2023 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:

| Fiscal Year Ending June 30, | |
|--------------------------------|----------------------------|
| 2024 | \$ (2,611,225,301) |
| 2025 | (2,611,225,301) |
| 2026 | (2,269,523,460) |
| 2027 | (1,338,024,839) |
| 2028 | (273,877,609) |
| Thereafter | (4,052,000,302) |
| | <u>\$ (13,155,876,812)</u> |

Plan Membership

At June 30, 2022, the Program membership consisted of the following:

| | June 30, 2022 |
|--|----------------|
| Active Plan Members | 217,212 |
| Inactive Plan Members or Beneficiaries | |
| Currently Receiving Benefits | <u>152,383</u> |
| | <u>369,595</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

Note 10. Other Post-Retirement Benefits (continued)

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2024 (measurement date June 30, 2023) is as follows:

Total OPEB Liability

| | |
|---|---------------------------------|
| Service Cost | \$ 2,136,235,476 |
| Interest Cost | 1,844,113,951 |
| Difference Between Expected & Actual Experience | (980,424,863) |
| Changes of Assumptions | 105,539,463 |
| Contributions: Member | 47,258,104 |
| Gross Benefit Payments | <u>(1,437,516,858)</u> |
| Net Change in Total OPEB Liability | 1,715,205,273 |
| Total OPEB Liability (Beginning) | <u>50,646,462,966</u> |
| Total OPEB Liability (Ending) | <u><u>\$ 52,361,668,239</u></u> |
| Total Covered Employee Payroll | \$ 15,314,749,297 |
| Net OPEB Liability as a Percentage of Payroll | 342% |

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, 2024, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$15,518,678, \$3,015,536, \$4,223,616 and \$5,822, 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, 2024 (continued)**

Note 12. Risk Management (continued)

| <u>Fiscal Year</u> | <u>Amount Reimbursed</u> | <u>Ending Balance</u> |
|--------------------|------------------------------|---------------------------|
| 2023-2024 | \$ 170,258 | \$ 180,888 |
| 2022-2023 | 256,759 | 351,146 |
| 2021-2022 | 379 | 607,905 |

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, 2024 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, 2024 (continued)

Note 15. Compensated Absences

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

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, 2024, the liability for compensated absences reported on the government-wide Statement of Net Position was \$1,218,719.

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.

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.

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

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

Basis of Valuation

This valuation has been conducted as of June 30, 2024 based upon June 30, 2024 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 30 are eligible to retire as of the valuation date. The average age of the active population is 59 and the average age of the retiree population is 63.

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:

| | |
|----------------------------------|---|
| <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>3.65% Based on the Bond Buyer 20 Index June 30, 2023 3.93% Based on the Bond Buyer 20 Index June 30, 2024</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> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)

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

- 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 (59) 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.

Results of Valuation

Total OPEB Liability and Net OPEB Liability

The components of the net OPEB liability of the plan as of June 30, 2023, are as follows:

| | |
|-----------------------------|--------------|
| Total OPEB Liability | \$ 1,595,594 |
| Plan Fiduciary Net Position | - |
| Net OPEB Liability | \$ 1,595,594 |
| 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:

PEMBERTON TOWNSHIP SCHOOL DISTRICT

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024 (continued)**

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

| | 1% Decrease (2.93%) | Current Discount Rate (3.93%) | 1% Increase (4.93%) |
|--------------------|------------------------|-------------------------------------|------------------------|
| Net OPEB Liability | \$ 1,911,832 | \$ 1,595,594 | \$ 1,346,734 |

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:

| | 1% Decrease | Current Health Care Trend Rate | 1% Increase |
|--------------------|--------------|--------------------------------------|--------------|
| Net OPEB Liability | \$ 1,343,654 | \$ 1,595,594 | \$ 1,909,887 |

Summary of Deferred Outflows and Inflows to OPEB Expense

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Differences Between Expected and Actual Experience | \$ 319,094 | \$ 34,942 |
| Change of Assumptions | 101,831 | 360,877 |
| Total | <u>\$ 420,925</u> | <u>\$ 395,819</u> |

Amounts Reported as Deferred Outflows and Inflows Related to OPEB Expense

| Year Ending <u>June 30</u> | <u>Amount</u> |
|-------------------------------|------------------|
| 2025 | \$ 1,694 |
| 2026 | 1,694 |
| 2027 | 1,694 |
| 2028 | 1,694 |
| 2029 | 1,694 |
| Thereafter | <u>16,636</u> |
| | <u>\$ 25,106</u> |

PEMBERTON TOWNSHIP SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2024 (continued)

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, 2024 was \$9,023,116.

Note 19. Fund Balances

General Fund – Of the \$42,853,506 General Fund fund balance at June 30, 2024, \$8,171,734 has been restricted for the Capital Reserve Account; \$3,160,182 has been restricted for the Maintenance Reserve Account; \$11,904,521 has been restricted for the Impact Aid Reserve Account; \$513,610 has been restricted for Emergency Reserve; \$180,888 has been restricted for Unemployment Compensation Reserve; \$9,023,116 has been restricted for current year Excess Surplus; \$4,944,609 has been restricted for Excess Surplus Designated for Subsequent Years' Expenditures; \$2,279,920 has been assigned to other purposes; \$4,519,549 has been assigned for Designated for Subsequent Year's Expenditures; and (\$1,844,623) has been unassigned.

Special Revenue Fund – Of the \$2,762,388 Special Revenue Fund fund balance at June 30, 2024, \$380,438 is restricted for Student Activities, \$3,106,199 is restricted for Scholarships and (\$724,249) has been unassigned.

Capital Projects Fund – Of the \$1,133,790 Capital Projects Fund fund balance at June 30, 2024, \$872,271 is restricted for future capital projects approved by the School District and \$261,519 has been assigned to other purposes.

Note 20. Deficit Fund Balances

The School District has a deficit fund balance of \$1,844,623 in the General Fund and \$724,249 in the Special Revenue Fund as of June 30, 2024 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 \$1,844,623 and \$724,249 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, 2024 (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 \$28,274,227 at June 30, 2024. 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, 2024. 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, 2024 and January 14, 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.

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REQUIRED SUPPLEMENTARY INFORMATION - PART II

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C. Budgetary Comparison Schedules

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|---------------------|-----------------|---------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Revenues: | | | | | |
| Local Sources: | | | | | |
| Local Tax Levy | \$ 22,075,579 | \$ - | \$22,075,579 | \$ 22,075,579 | \$ - |
| Tuition | 230,000 | - | 230,000 | 93,275 | (136,725) |
| Interest Earned on Maintenance Reserve | 250 | - | 250 | 250 | - |
| Interest Earned on Emergency Reserve | 250 | - | 250 | 250 | - |
| Interest Earned on Capital Reserve | 250 | - | 250 | 250 | - |
| Miscellaneous | 360,986 | - | 360,986 | 2,938,977 | 2,577,991 |
| Total Local Sources | 22,667,315 | - | 22,667,315 | 25,108,581 | 2,441,266 |
| State Sources: | | | | | |
| Categorical Special Education Aid | 3,464,013 | - | 3,464,013 | 3,464,013 | - |
| Equalization Aid | 43,769,449 | - | 43,769,449 | 43,769,449 | - |
| Categorical Security Aid | 1,398,487 | - | 1,398,487 | 1,398,487 | - |
| 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 | 96,220 | - | 96,220 | 96,220 | - |
| State Military Impact Aid | 2,274,048 | - | 2,274,048 | 2,274,048 | - |
| Extraordinary Aid | 375,000 | - | 375,000 | 543,867 | 168,867 |
| Nonpublic Transportation Aid | - | - | - | 25,025 | 25,025 |
| Homeless Tuition Aid | - | - | - | 221,714 | 221,714 |
| Nonbudgeted: | | | | | |
| On-Behalf TPAF: | | | | | |
| Post-Retirement Medical Contributions | - | - | - | 4,223,616 | 4,223,616 |
| Normal Pension Contributions | - | - | - | 15,518,678 | 15,518,678 |
| Long-Term Disability Insurance | - | - | - | 5,822 | 5,822 |
| Reimbursed TPAF Social Security Contributions | - | - | - | 3,015,536 | 3,015,536 |
| Total State Sources | 68,364,696 | - | 68,364,696 | 91,543,954 | 23,179,258 |
| Federal Sources: | | | | | |
| Impact Aid | 1,600,000 | - | 1,600,000 | 3,491,164 | 1,891,164 |
| Medicaid Reimbursement | 215,065 | - | 215,065 | 220,998 | 5,933 |
| Total Federal Services | 1,815,065 | - | 1,815,065 | 3,712,162 | 1,897,097 |
| Total Revenues | 92,847,076 | - | 92,847,076 | 120,364,697 | 27,517,621 |
| Expenditures: | | | | | |
| Current Expense: | | | | | |
| Instruction - Regular Programs: | | | | | |
| Salaries of Teachers: | | | | | |
| Preschool/Kindergarten | 1,616,951 | 6,236 | 1,623,187 | 1,484,156 | 139,031 |
| Grades 1 - 5 | 9,517,660 | 4,288 | 9,521,948 | 8,921,215 | 600,733 |
| Grades 6 - 8 | 6,202,834 | (232,708) | 5,970,126 | 5,374,714 | 595,412 |
| Grades 9 - 12 | 6,043,382 | 17,130 | 6,060,512 | 6,038,181 | 22,331 |
| Unused Vacation Pmt to Term./Ret. Employees | - | 14,104 | 14,104 | - | 14,104 |
| Regular Programs - Home Instruction: | | | | | |
| Salaries of Teachers | 94,000 | 17,898 | 111,898 | 111,763 | 135 |
| Purchased Professional/Educational Services | 35,000 | 6,500 | 41,500 | 26,333 | 15,167 |
| Other Purchased Services | 7,000 | (1,000) | 6,000 | 2,480 | 3,520 |
| Regular Programs - Undistributed Instruction: | | | | | |
| Other Salaries for Instruction | 114,346 | 64,116 | 178,462 | 94,390 | 84,072 |
| Purchased Professional/Educational Services | 514,551 | (106,600) | 407,951 | 374,819 | 33,132 |
| Purchased Technical Services | 120,627 | (31,499) | 89,128 | 80,887 | 8,241 |
| Other Purchased Services | 225,795 | (49,893) | 175,902 | 134,809 | 41,093 |
| General Supplies | 1,056,524 | (220,262) | 836,262 | 650,192 | 186,070 |
| Textbooks | 151,601 | (38,889) | 112,712 | 87,332 | 25,380 |
| Other Objects | 59,861 | (1,111) | 58,750 | 53,084 | 5,666 |
| Total Regular Programs - Instruction | 25,760,132 | (551,690) | 25,208,442 | 23,434,355 | 1,774,087 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|---------------------|-----------------|-----------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Learning and/or Language Disabilities: | | | | | |
| Salaries of Teachers | 190,978 | (30,773) | 160,205 | 155,683 | 4,522 |
| Other Salaries for Instruction | 168,471 | 25,249 | 193,720 | 103,726 | 89,994 |
| Purchased Professional/ Educational Services | 345 | - | 345 | - | 345 |
| Other Purchased Services | 5,618 | - | 5,618 | 4,868 | 750 |
| General Supplies | 16,391 | (40) | 16,351 | 8,326 | 8,025 |
| | 2,000 | (1,500) | 500 | - | 500 |
| Total Learning and/or Language Disabilities | 383,803 | (7,064) | 376,739 | 272,603 | 104,136 |
| Multiple Disabilities: | | | | | |
| Salaries of Teachers | 1,133,665 | 220,990 | 1,354,655 | 1,167,846 | 186,809 |
| Other Salaries for Instruction | 1,032,740 | 131,183 | 1,163,923 | 990,065 | 173,858 |
| Other Purchased Services | 6,887 | (1,301) | 5,586 | 3,477 | 2,109 |
| General Supplies | 22,103 | 3,285 | 25,388 | 11,670 | 13,718 |
| Textbooks | 3,051 | (2,200) | 851 | - | 851 |
| Total Multiple Disabilities | 2,198,446 | 351,957 | 2,550,403 | 2,173,058 | 377,345 |
| Resource Room: | | | | | |
| Salaries of Teachers | 5,809,131 | (2,572) | 5,806,559 | 5,037,304 | 769,255 |
| Other Salaries for Instruction | 688,666 | 121,360 | 810,026 | 594,773 | 215,253 |
| Purchased Professional Services | 10,510 | - | 10,510 | 6,498 | 4,012 |
| Other Purchased Services | 10,845 | 1,400 | 12,245 | 11,022 | 1,223 |
| General Supplies | 24,556 | 1,750 | 26,306 | 11,755 | 14,551 |
| Textbooks | 7,571 | (4,500) | 3,071 | - | 3,071 |
| Total Resource Room | 6,551,279 | 117,438 | 6,668,717 | 5,661,352 | 1,007,365 |
| Preschool Disabilities - Full Time: | | | | | |
| Salaries of Teachers | 252,939 | (34,396) | 218,543 | 214,164 | 4,379 |
| Other Salaries for Instruction | 229,529 | 25,434 | 254,963 | 254,963 | - |
| Other Purchased Services | 1,220 | - | 1,220 | - | 1,220 |
| General Supplies | 7,980 | - | 7,980 | 250 | 7,730 |
| Total Preschool Handicapped - Full Time | 491,668 | (8,962) | 482,706 | 469,377 | 13,329 |
| Home Instruction: | | | | | |
| Salaries of Teachers | 92,970 | (85,425) | 7,545 | - | 7,545 |
| Total Home Instruction | 92,970 | (85,425) | 7,545 | - | 7,545 |
| Total Special Education | 9,718,166 | 367,944 | 10,086,110 | 8,576,390 | 1,509,720 |
| Basic Skills/Remedial: | | | | | |
| Salaries of Teachers | 1,006,940 | 78,570 | 1,085,510 | 992,620 | 92,890 |
| Other Salaries for Instruction | 95,354 | 78,248 | 173,602 | 115,363 | 58,239 |
| Total Basic Skills/Remedial | 1,102,294 | 156,818 | 1,259,112 | 1,107,983 | 151,129 |
| Bilingual Education: | | | | | |
| Salaries of Teachers | 164,861 | 15,000 | 179,861 | 179,739 | 122 |
| Total Bilingual Education | 164,861 | 15,000 | 179,861 | 179,739 | 122 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|--------------------|---------------------|-----------------|------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| School Sponsored Cocurricular Activities: | | | | | |
| Salaries | 319,632 | 87,935 | 407,567 | 341,974 | 65,593 |
| Purchased Services | 10,650 | (2,514) | 8,136 | 8,135 | 1 |
| Total School Sponsored Cocurricular Activities | 330,282 | 85,421 | 415,703 | 350,109 | 65,594 |
| School Sponsored Athletics - Instruction: | | | | | |
| Salaries | 300,853 | 129,183 | 430,036 | 430,036 | - |
| Purchased Services | 104,273 | 14,076 | 118,349 | 116,002 | 2,347 |
| Supplies and Materials | 102,007 | (15,923) | 86,084 | 82,351 | 3,733 |
| Total School Sponsored Athletics - Instruction | 507,133 | 127,336 | 634,469 | 628,389 | 6,080 |
| Before/After School Programs: | | | | | |
| Salaries | 208,844 | (101,772) | 107,072 | 37 | 107,035 |
| Other Salaries for Instruction | 1,033 | - | 1,033 | - | 1,033 |
| Total Before/After School Programs | 209,877 | (101,772) | 108,105 | 37 | 108,068 |
| Total - Instruction | 37,792,745 | 99,057 | 37,891,802 | 34,277,002 | 3,614,800 |
| Undistributed Expenditures: | | | | | |
| Instruction: | | | | | |
| Tuition to Other LEA's - State Regular | - | 252,589 | 252,589 | 148,589 | 104,000 |
| Tuition to Other LEA's - State Special | 22,153 | 9,249 | 31,402 | 25,402 | 6,000 |
| Tuition to County Vocational School District - Regular | 690,420 | - | 690,420 | 690,420 | - |
| Tuition to County Vocational School District - Special | 51,222 | - | 51,222 | 48,516 | 2,706 |
| Tuition to CSSD & Regional Day School | 1,628,952 | (97,554) | 1,531,398 | 1,502,326 | 29,072 |
| Tuition to Private Schools for the Handicapped - State | 893,238 | 24,576 | 917,814 | 816,491 | 101,323 |
| Tuition to Private Schools for the Handicapped - Out of State | 124,437 | (4,735) | 119,702 | 79,900 | 39,802 |
| Tuition - State Facilities | 148,594 | - | 148,594 | 148,594 | - |
| Tuition - Other | 208,862 | 60,070 | 268,932 | 240,780 | 28,152 |
| Total Undistributed Expenditures - Instruction | 3,767,878 | 244,195 | 4,012,073 | 3,701,018 | 311,055 |
| Attendance & Social Work Services: | | | | | |
| Salaries | 131,259 | 6,000 | 137,259 | 135,292 | 1,967 |
| Other Objects | - | 500 | 500 | 250 | 250 |
| Total Attendance & Social Work Services | 131,259 | 6,500 | 137,759 | 135,542 | 2,217 |
| Health Services: | | | | | |
| Salaries | 1,068,378 | 17,860 | 1,086,238 | 951,141 | 135,097 |
| Purchased Professional&Technical Services | 8,950 | (1,000) | 7,950 | 2,856 | 5,094 |
| Other Purchased Services | 521,650 | (42,000) | 479,650 | 351,260 | 128,390 |
| Supplies and Materials | 68,595 | (22,026) | 46,569 | 30,582 | 15,987 |
| Total Health Services | 1,667,573 | (47,166) | 1,620,407 | 1,335,839 | 284,568 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|--------------------|---------------------|-----------------|-----------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Other Support Services - Students - Related Services: | | | | | |
| Salaries | 779,333 | - | 779,333 | 724,406 | 54,927 |
| Purchased Technical Services | 159,900 | 26,506 | 186,406 | 176,895 | 9,511 |
| Supplies and Materials | 7,750 | (4,350) | 3,400 | 2,062 | 1,338 |
| Other Objects | - | 1,575 | 1,575 | 1,575 | - |
| Total Other Support Services - Students - Related - Services | 946,983 | 23,731 | 970,714 | 904,938 | 65,776 |
| Other Support Services - Students - Extra Services: | | | | | |
| Purchased Professional/Educational Services | 1,434,520 | 136,002 | 1,570,522 | 1,434,013 | 136,509 |
| Total Other Support Services - Students - Extra Services | 1,434,520 | 136,002 | 1,570,522 | 1,434,013 | 136,509 |
| Other Support Services - Students - Regular: | | | | | |
| Salaries of Other Professional Staff | 1,595,570 | 173,276 | 1,768,846 | 1,746,881 | 21,965 |
| Salaries of Secretarial & Clerical Assistants | 1,036 | - | 1,036 | - | 1,036 |
| Purchased Professional/Educational Services | 50,358 | (21,778) | 28,580 | 22,351 | 6,229 |
| Purchased Technical Services | 750 | - | 750 | - | 750 |
| Other Purchased Services | 2,825 | 133 | 2,958 | 2,533 | 425 |
| Supplies and Materials | 18,984 | 73 | 19,057 | 9,059 | 9,998 |
| Total Other Support Services - Students - Regular | 1,669,523 | 151,704 | 1,821,227 | 1,780,824 | 40,403 |
| Other Support Services - Students - Special Services: | | | | | |
| Salaries of Other Professional Staff | 2,617,919 | (16,450) | 2,601,469 | 2,483,465 | 118,004 |
| Salaries of Secretarial & Clerical Assistants | 461,553 | (2,050) | 459,503 | 429,875 | 29,628 |
| Travel | 20,000 | (3,006) | 16,994 | 11,708 | 5,286 |
| Miscellaneous Purchased Services | 76,370 | (25,067) | 51,303 | 47,521 | 3,782 |
| Total Other Support Services - Students - Special - Services | 3,175,842 | (46,573) | 3,129,269 | 2,972,569 | 156,700 |
| Improvement of Instruction Services/Other Support Services - Instruction Staff: | | | | | |
| Salaries of Supervisors of Instruction | 950,856 | 34,000 | 984,856 | 983,956 | 900 |
| Salaries of Other Professional Staff | 184,163 | (49,763) | 134,400 | 61,941 | 72,459 |
| Salaries of Secretarial & Clerical Assistants | 105,021 | 8,000 | 113,021 | 112,274 | 747 |
| Salaries of Facilitators, Math & Literacy | 158,172 | (8,000) | 150,172 | 100,450 | 49,722 |
| Unused Vacation Pmt to Term./Ret. Employees | - | 7,000 | 7,000 | 6,955 | 45 |
| Purchased Professional/Educational Services | 324,752 | (7,000) | 317,752 | 204,441 | 113,311 |
| Other Purchased Services | 62,995 | 1,000 | 63,995 | 7,848 | 56,147 |
| Supplies and Materials | 58,151 | (5,299) | 52,852 | 19,768 | 33,084 |
| Total Improvement of Instruction Services/Other Support Services Instructional Staff | 1,844,110 | (20,062) | 1,824,048 | 1,497,633 | 326,415 |
| Educational Media Services/School Library: | | | | | |
| Salaries | 1,027,146 | 179,110 | 1,206,256 | 850,062 | 356,194 |
| Salaries of Technology Coordinators | 98,509 | 25,427 | 123,936 | 94,116 | 29,820 |
| Purchased Professional&Technical Services | 294,861 | 68,575 | 363,436 | 176,298 | 187,138 |
| Other Purchased Services | 37,432 | 2,238 | 39,670 | 28,229 | 11,441 |
| Supplies and Materials | 814,644 | (430) | 814,214 | 721,921 | 92,293 |
| Total Educational Media Services/ School Library | 2,272,592 | 274,920 | 2,547,512 | 1,870,626 | 676,886 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|---------------------|-----------------|-----------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Instructional Staff Training Services: | | | | | |
| Purchased Professional/Educational Services | 3,000 | - | 3,000 | - | 3,000 |
| Total Instructional Staff Training Services | 3,000 | - | 3,000 | - | 3,000 |
| Support Services General Administration: | | | | | |
| Salaries | 278,202 | - | 278,202 | 276,627 | 1,575 |
| Legal Services | 85,000 | 73,832 | 158,832 | 138,162 | 20,670 |
| Audit Fees | 56,500 | 22,538 | 79,038 | 78,925 | 113 |
| Other Purchased Professional Services | 99,735 | 22,985 | 122,720 | 118,863 | 3,857 |
| Telephone/Communications | 251,000 | 32,700 | 283,700 | 249,781 | 33,919 |
| BOE Other Purchased Services | 6,000 | 11,343 | 17,343 | 8,963 | 8,380 |
| Other Purchased Services | 294,610 | (20,500) | 274,110 | 220,432 | 53,678 |
| General Supplies | 2,750 | - | 2,750 | 1,339 | 1,411 |
| Judgments Against School District | 30,257 | (29,915) | 342 | 342 | - |
| Miscellaneous Expenditures | - | 6,057 | 6,057 | 5,137 | 920 |
| BOE Membership Dues & Fees | 25,430 | - | 25,430 | 17,384 | 8,046 |
| Total Support Services General Administration | 1,129,484 | 119,040 | 1,248,524 | 1,115,955 | 132,569 |
| Support Services School Administration: | | | | | |
| Salaries of Principals&Assistant Principals | 1,985,379 | 14,446 | 1,999,825 | 1,950,012 | 49,813 |
| Salaries of Secretarial & Clerical Assistants | 960,928 | 83,304 | 1,044,232 | 1,034,359 | 9,873 |
| Other Salaries | 358,921 | 24,795 | 383,716 | 186,340 | 197,376 |
| Other Purchased Services | 7,394 | (200) | 7,194 | 975 | 6,219 |
| Supplies and Materials | 75,125 | (35,532) | 39,593 | 19,252 | 20,341 |
| Total Support Services School Administration | 3,387,747 | 146,460 | 3,534,207 | 3,233,191 | 301,016 |
| Central Services: | | | | | |
| Salaries | 977,160 | 48,455 | 1,025,615 | 958,837 | 66,778 |
| Unused Vacation Pay to Term./Retired Staff | - | 44,561 | 44,561 | - | 44,561 |
| Purchased Professional Services | 99,706 | 30,147 | 129,853 | 119,066 | 10,787 |
| Purchased Technical Services | 120,987 | 20,001 | 140,988 | 137,323 | 3,665 |
| Other Purchased Services | 13,500 | 3,027 | 16,527 | 14,967 | 1,560 |
| Supplies and Materials | 68,857 | (1,924) | 66,933 | 62,563 | 4,370 |
| Expenditures | 57,997 | 71 | 58,068 | 56,962 | 1,106 |
| Total Central Services | 1,338,207 | 144,338 | 1,482,545 | 1,349,718 | 132,827 |
| Administrative Information Technology: | | | | | |
| Salaries | 510,159 | 32,000 | 542,159 | 541,531 | 628 |
| Purchased Technical Services | 344,922 | 12,010 | 356,932 | 354,729 | 2,203 |
| Total Administrative Information Technology | 855,081 | 108,536 | 963,617 | 960,786 | 2,831 |
| Allowable Maintenance for School Facilities: | | | | | |
| Salaries | - | 10,930 | 10,930 | 10,838 | 92 |
| Cleaning, Repair & Maintenance Services | 1,060,897 | 458,062 | 1,518,959 | 1,294,500 | 224,459 |
| General Supplies | 469,933 | (389,218) | 80,715 | 79,423 | 1,292 |
| Total Allowable Maintenance for School Facilities | 1,530,830 | 79,774 | 1,610,604 | 1,384,761 | 225,843 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|--------------------|---------------------|-------------------|-------------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Custodial Services: | | | | | |
| Salaries | 3,014,640 | 132,561 | 3,147,201 | 2,799,207 | 347,994 |
| Unused Vacation Pay to Term./Retired Staff | - | 2,709 | 2,709 | 2,706 | 3 |
| Purchased Professional&Technical Services | 286,400 | 58,045 | 344,445 | 315,980 | 28,465 |
| Cleaning, Repair & Maintenance Services | 541,979 | (2,454) | 539,525 | 412,823 | 126,702 |
| Other Purchased Property Services | 114,000 | 692 | 114,692 | 107,931 | 6,761 |
| Insurance | 1,071,520 | - | 1,071,520 | 1,071,520 | - |
| Miscellaneous Purchased Services | 3,500 | (3,500) | - | - | - |
| General Supplies | 260,116 | 96,605 | 356,721 | 242,541 | 114,180 |
| Energy (Electricity) | 366,850 | (48,105) | 318,745 | 283,321 | 35,424 |
| Energy (Gas) | 891,250 | 160,000 | 1,051,250 | 1,001,310 | 49,940 |
| Other Objects | 20,300 | - | 20,300 | 17,794 | 2,506 |
| Total Custodial Services | 6,570,555 | 396,553 | 6,967,108 | 6,255,133 | 711,975 |
| Care & Upkeep of Grounds: | | | | | |
| Salaries | 121,036 | - | 121,036 | 109,995 | 11,041 |
| Purchased Professional and Technical Services | 406,560 | (182,810) | 223,750 | 90,684 | 133,066 |
| General Supplies | 98,595 | (22,610) | 75,985 | 50,577 | 25,408 |
| Total Care and Upkeep of Grounds | 626,191 | (205,420) | 420,771 | 251,256 | 169,515 |
| Security: | | | | | |
| Salaries | 1,195,301 | (68,506) | 1,126,795 | 883,689 | 243,106 |
| Purchased Professional&Technical Services | 7,050 | 112,524 | 119,574 | 118,163 | 1,411 |
| Other Purchased Services | - | 5,975 | 5,975 | 5,975 | - |
| General Supplies | 119,962 | (54,762) | 65,200 | 51,549 | 13,651 |
| Total Security | 1,322,313 | (4,769) | 1,317,544 | 1,059,376 | 258,168 |
| Student Transportation Services: | | | | | |
| Salaries for Pupil Transportation (Between Home & School) - Regular | 1,984,219 | 387,355 | 2,371,574 | 2,344,668 | 26,906 |
| Salaries for Pupil Transportation (Between Home & School) - Special Education | 872,025 | (141,114) | 730,911 | 729,719 | 1,192 |
| Other Purchased Prof and Technical Serv. | 99,000 | (32,000) | 67,000 | 62,152 | 4,848 |
| Cleaning, Repair & Maintenance Services | 87,100 | 350 | 87,450 | 72,859 | 14,591 |
| Contracted Services (Aid in Lieu of Payments) - Nonpublic Schools | 70,000 | (7,000) | 63,000 | 62,734 | 266 |
| Contracted Services (Between Home & School) Vendors | 1,206,000 | 496,000 | 1,702,000 | 1,644,148 | 57,852 |
| Contract Service (Other than Between Home & School)- Vendors | 1,000 | - | 1,000 | 201 | 799 |
| Miscellaneous Purchased Services - Transportation | 252,752 | (1,575) | 251,177 | 244,057 | 7,120 |
| Supplies and Materials | 716,935 | (156,000) | 560,935 | 510,046 | 50,889 |
| Miscellaneous Expenditures | 1,500 | - | 1,500 | 152 | 1,348 |
| Total Student Transportation Services | 5,290,531 | 546,016 | 5,836,547 | 5,670,736 | 165,811 |
| Unallocated Benefits Employee Benefits: | | | | | |
| Social Security | 1,590,000 | (30,859) | 1,559,141 | 1,435,880 | 123,261 |
| PERS Contributions | 2,351,705 | 73,885 | 2,425,590 | 2,425,590 | - |
| DCRP Contributions | 70,000 | - | 70,000 | 66,598 | 3,402 |
| Unemployment Compensation | - | 180,000 | 180,000 | 170,258 | 9,742 |
| Workmen's Compensation | 783,323 | (7,928) | 775,395 | 725,602 | 49,793 |
| Health Benefits | 17,553,879 | (1,783,712) | 15,770,167 | 13,603,870 | 2,166,297 |
| Tuition Reimbursements | 100,000 | 20,000 | 120,000 | 116,899 | 3,101 |
| Medical Waivers | 81,500 | - | 81,500 | - | 81,500 |
| Unused Vacation Pay to Term./Retired Staff | 270,000 | 4,437 | 274,437 | 262,311 | 12,126 |
| Total Unallocated Benefits - Employee Benefits | 22,800,407 | (1,544,177) | 21,256,230 | 18,807,008 | 2,449,222 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|--------------------|---------------------|-----------------|-------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Nonbudgeted: | | | | | |
| On-Behalf TPAF: | | | | | |
| Post-Retirement Medical Contributions | - | - | - | 4,223,616 | (4,223,616) |
| Normal Pension Contributions | - | - | - | 15,518,678 | (15,518,678) |
| Long-Term Disability Insurance | - | - | - | 5,822 | (5,822) |
| Reimbursed TPAF Social Security Contributions | - | - | - | 3,015,536 | (3,015,536) |
| Total Undistributed Expenditures | 61,764,626 | 509,602 | 62,274,228 | 78,484,574 | (16,210,346) |
| Total Expenditures - Current Expense | 99,557,371 | 608,659 | 100,166,030 | 112,761,576 | (12,595,546) |
| Capital Outlay: | | | | | |
| Interest Deposit on Maintenance Reserve | 250 | - | 250 | - | 250 |
| Interest Deposit on Emergency Reserve | 250 | - | 250 | - | 250 |
| Interest Deposit on Capital Reserve | 250 | - | 250 | - | 250 |
| Equipment: | | | | | |
| School Sponsored & Other Instructional | - | 8,440 | 8,440 | 7,465 | 975 |
| Undistributed Expenditures: | | | | | |
| Improvement of Instruction Services/ Other Support Services-Instruction Staff | - | 45,761 | 45,761 | 2,299 | 43,462 |
| Support Services - Related & Extraordinary | - | 8,579 | 8,579 | 7,579 | 1,000 |
| Support Services - Child Study Teams | - | 4,310 | 4,310 | 2,575 | 1,735 |
| Support Services - Instructional Staff | 3,500 | - | 3,500 | - | 3,500 |
| Central Services | - | 4,344 | 4,344 | 4,299 | 45 |
| Administrative Information Technology | 3,000 | 39,981 | 42,981 | 39,981 | 3,000 |
| Custodial Services | - | 69,984 | 69,984 | 66,759 | 3,225 |
| Security | 214,577 | (45,786) | 168,791 | 67,433 | 101,358 |
| Student Transportation: School Bus - Regular | 400,000 | 614,022 | 1,014,022 | 635,555 | 378,467 |
| Total Equipment | 621,827 | 749,635 | 1,371,462 | 833,945 | 537,517 |
| Facilities Acquisition & Construction Services: | | | | | |
| Other Purchased Prof. and Tech. Services | - | 52,058 | 52,058 | 24,376 | 27,682 |
| Architectural/Engineering Services | 1,427,813 | 363,560 | 1,791,373 | 604,244 | 1,187,129 |
| Total Facilities Acquisition & Construction Services | 1,427,813 | 415,618 | 1,843,431 | 628,620 | 1,214,811 |
| Right to Use Assets Acquired Through Leases (Nonbudgeted) | - | - | - | 476,157 | (476,157) |
| Total Right to Use Assets Acq. Through Leases (Nonbudgeted) | - | - | - | 476,157 | (476,157) |
| Total Capital Outlay | 2,049,640 | 1,165,253 | 3,214,893 | 1,938,722 | 1,276,171 |
| Transfer of Funds to Charter Schools | 23,719 | - | 23,719 | 8,867 | 14,852 |
| Total Expenditures | 101,630,730 | 1,773,912 | 103,404,642 | 114,709,165 | (11,304,523) |
| Excess/(Deficiency) of Revenues Over/(Under) | | | | | |
| Expenditures Before Other Financing Sources(Uses) | (8,783,654) | (1,773,912) | (10,557,566) | 5,655,532 | 16,213,098 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|---------------------|-----------------|---------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| Other Financing Sources/(Uses): | | | | | |
| Operating Transfer Out - Capital Projects | - | (484,247) | (484,247) | (484,247) | - |
| Operating Transfer Out - Special Revenue | (812,784) | - | (812,784) | (812,784) | - |
| Lease Proceeds - Nonbudgeted | - | - | - | 476,157 | 476,157 |
| Operating Transfer In-Contribution to Whole School Reform | - | 56,188,196 | 56,188,196 | 51,686,869 | (4,501,327) |
| Operating Transfer Out - Contribution to Whole School Reform | - | (56,188,196) | (56,188,196) | (51,686,869) | 4,501,327 |
| Total Other Financing Sources/(Uses) | (812,784) | (484,247) | (1,297,031) | (820,874) | 476,157 |
| Excess/(Deficiency) of Revenues Over/(Under) | | | | | |
| Expenditures | (9,596,438) | (2,258,159) | (11,854,597) | 4,834,658 | 16,689,255 |
| Fund Balances, July 1 | 44,653,855 | - | 44,653,855 | 44,653,855 | - |
| Fund Balances, June 30 | \$ 35,057,417 | \$ (2,258,159) | \$ 32,799,258 | \$ 49,488,513 | \$ 16,689,255 |

RECAPITULATION OF BUDGET TRANSFERS:

| | |
|-------------------------------------|---------------------|
| Prior Year Reserve for Encumbrances | \$ 1,773,912 |
| Withdrawal from Capital Reserve | 484,247 |
| | <u>\$ 2,258,159</u> |

RECAPITULATION OF FUND BALANCE:

| | |
|--|----------------------|
| Restricted Fund Balance: | |
| Maintenance Reserve | \$ 3,160,182 |
| Capital Reserve | 8,171,734 |
| Excess Surplus | 9,023,116 |
| Excess Surplus - Designated for Subsequent Year's Expenditures | 4,944,609 |
| Impact Aid Reserve | 11,904,521 |
| Emergency Reserve | 513,610 |
| Unemployment Compensation | 180,888 |
| Assigned Fund Balance: | |
| Designated for Subsequent Year's Expenditures | 4,519,549 |
| Year-End Encumbrances | 2,279,920 |
| Unassigned Fund Balance | 4,790,384 |
| Subtotal | <u>49,488,513</u> |
| Reconciliation to Governmental Funds Statements (GAAP): | |
| Last Two State Aid Payments Not Recognized on GAAP Basis | <u>(6,635,007)</u> |
| Fund Balance per Governmental Funds (GAAP) | <u>\$ 42,853,506</u> |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | ORIGINAL BUDGET | | | | TRANSFERS | | | | FINAL BUDGET | | | | ACTUAL | | | |
|---|---------------------------------|--------------------------------|--------------------------|-------------|---------------------------------|--------------------------------|--------------------------|-------------|---------------------------------|--------------------------------|--------------------------|-------------|---------------------------------|--------------------------------|--------------------------|-------------|
| | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | |
| Revenues: | | | | | | | | | | | | | | | | |
| Local Sources: | | | | | | | | | | | | | | | | |
| Local Tax Levy | \$ 22,075,579 | \$ - | \$ 22,075,579 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 22,075,579 | \$ - | \$ 22,075,579 | \$ - | \$ 22,075,579 | \$ - | \$ 22,075,579 | \$ - |
| Tuition | 230,000 | - | 230,000 | - | - | - | - | - | 230,000 | - | 230,000 | - | 93,275 | - | 93,275 | - |
| Interest Earned on Maintenance Reserve | 250 | - | 250 | - | - | - | - | - | 250 | - | 250 | - | 250 | - | 250 | - |
| Interest Earned on Emergency Reserve | 250 | - | 250 | - | - | - | - | - | 250 | - | 250 | - | 250 | - | 250 | - |
| Interest Earned on Capital Reserve | 250 | - | 250 | - | - | - | - | - | 250 | - | 250 | - | 250 | - | 250 | - |
| Miscellaneous | 360,986 | - | 360,986 | - | - | - | - | - | 360,986 | - | 360,986 | - | 2,938,977 | - | 2,938,977 | - |
| Total Local Sources | 22,667,315 | - | 22,667,315 | - | - | - | - | - | 22,667,315 | - | 22,667,315 | - | 25,108,581 | - | 25,108,581 | - |
| State Sources: | | | | | | | | | | | | | | | | |
| Categorical Special Education Aid | 3,464,013 | - | 3,464,013 | - | - | - | - | - | 3,464,013 | - | 3,464,013 | - | 3,464,013 | - | 3,464,013 | - |
| Equalization Aid | 43,769,449 | - | 43,769,449 | - | - | - | - | - | 43,769,449 | - | 43,769,449 | - | 43,769,449 | - | 43,769,449 | - |
| Categorical Security Aid | 1,398,487 | - | 1,398,487 | - | - | - | - | - | 1,398,487 | - | 1,398,487 | - | 1,398,487 | - | 1,398,487 | - |
| 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 | 96,220 | - | 96,220 | - | - | - | - | - | 96,220 | - | 96,220 | - | 96,220 | - | 96,220 | - |
| State Military Impact Aid | 2,274,048 | - | 2,274,048 | - | - | - | - | - | 2,274,048 | - | 2,274,048 | - | 2,274,048 | - | 2,274,048 | - |
| Extraordinary Aid | 375,000 | - | 375,000 | - | - | - | - | - | 375,000 | - | 375,000 | - | 543,867 | - | 543,867 | - |
| Nonpublic Transportation Aid | - | - | - | - | - | - | - | - | - | - | - | - | 25,025 | - | 25,025 | - |
| Homeless Tuition Aid | - | - | - | - | - | - | - | - | - | - | - | - | 221,714 | - | 221,714 | - |
| Nonbudgeted: | | | | | | | | | | | | | | | | |
| On-Behalf TPAF: | | | | | | | | | | | | | | | | |
| Post-Retirement Medical Contributions | - | - | - | - | - | - | - | - | - | - | - | - | 4,223,616 | - | 4,223,616 | - |
| Normal Pension Contributions | - | - | - | - | - | - | - | - | - | - | - | - | 15,518,678 | - | 15,518,678 | - |
| Long-Term Disability Insurance | - | - | - | - | - | - | - | - | - | - | - | - | 5,822 | - | 5,822 | - |
| Reimbursed TPAF Soc. Sec. Contributions | - | - | - | - | - | - | - | - | - | - | - | - | 3,015,536 | - | 3,015,536 | - |
| Total State Sources | 68,364,696 | - | 68,364,696 | - | - | - | - | - | 68,364,696 | - | 68,364,696 | - | 91,543,954 | - | 91,543,954 | - |
| Federal Sources: | | | | | | | | | | | | | | | | |
| PL 81-874 Impact Aid | 1,600,000 | - | 1,600,000 | - | - | - | - | - | 1,600,000 | - | 1,600,000 | - | 3,491,164 | - | 3,491,164 | - |
| Medicaid Reimbursement | 215,065 | - | 215,065 | - | - | - | - | - | 215,065 | - | 215,065 | - | 220,998 | - | 220,998 | - |
| Total Federal Services | 1,815,065 | - | 1,815,065 | - | - | - | - | - | 1,815,065 | - | 1,815,065 | - | 3,712,162 | - | 3,712,162 | - |
| Total Revenues | \$ 92,847,076 | \$ - | \$ 92,847,076 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 92,847,076 | \$ - | \$ 92,847,076 | \$ - | \$ 120,364,697 | \$ - | \$ 120,364,697 | \$ - |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 | |
| Expenditures: | | | | | | | | | | | | | | | | |
| Current Expense: | | | | | | | | | | | | | | | | |
| Instruction - Regular Programs: | | | | | | | | | | | | | | | | |
| Salaries of Teachers: | | | | | | | | | | | | | | | | |
| Preschool/Kindergarten | \$ 35,371 | \$ 1,581,580 | \$ 1,616,951 | \$ 1,900 | \$ 4,336 | \$ 6,236 | \$ 12,236 | \$ 37,271 | \$ 1,585,916 | \$ 1,623,187 | \$ 20,481 | \$ 1,463,675 | \$ 1,463,675 | \$ 1,463,675 | \$ 1,484,156 | |
| Grades 1 - 5 | 269,767 | 9,247,893 | 9,517,660 | 241,091 | (236,803) | 4,288 | 9,011,948 | 510,858 | 9,011,990 | 9,521,948 | 483,713 | 8,437,502 | 8,437,502 | 8,437,502 | 8,921,215 | |
| Grades 6 - 8 | 100,340 | 6,102,494 | 6,202,834 | 151,735 | (384,443) | (232,708) | 5,970,126 | 252,075 | 5,718,051 | 5,970,126 | 251,845 | 5,122,869 | 5,122,869 | 5,122,869 | 5,374,714 | |
| Grades 9 - 12 | 139,700 | 5,903,682 | 6,043,382 | 67,636 | (50,506) | 17,130 | 6,060,512 | 207,336 | 5,853,176 | 6,060,512 | 188,352 | 5,849,829 | 5,849,829 | 5,849,829 | 6,038,181 | |
| Unused Vacation Pmt to Term/Ret. Employee | - | - | - | 14,104 | - | 14,104 | 14,104 | 14,104 | - | 14,104 | - | - | - | - | - | - |
| Regular Programs - Home Instruction: | | | | | | | | | | | | | | | | |
| Salaries of Teachers | 94,000 | - | 94,000 | 17,898 | - | 17,898 | 111,898 | 111,898 | - | 111,898 | 111,763 | - | - | - | 111,763 | |
| Purchased Professional/Educational Services | 35,000 | - | 35,000 | 6,500 | - | 6,500 | 41,500 | 41,500 | - | 41,500 | 26,333 | - | - | - | 26,333 | |
| Other Purchased Services | 7,000 | - | 7,000 | (1,000) | - | (1,000) | 6,000 | 6,000 | - | 6,000 | 2,480 | - | - | - | 2,480 | |
| Regular Programs - Undistributed Instruction: | | | | | | | | | | | | | | | | |
| Other Salaries for Instruction | 16,770 | 97,576 | 114,346 | 62,636 | 1,480 | 64,116 | 178,462 | 79,406 | 99,056 | 178,462 | 79,405 | 14,985 | 14,985 | 14,985 | 94,390 | |
| Purchased Professional/Educational Services | 436,043 | 78,508 | 514,551 | (89,500) | (17,100) | (106,600) | 407,951 | 346,543 | 61,408 | 407,951 | 337,256 | 37,563 | 37,563 | 37,563 | 374,819 | |
| Purchased Technical Services | 120,627 | - | 120,627 | (31,499) | - | (31,499) | 89,128 | 89,128 | - | 89,128 | 80,887 | - | - | - | 80,887 | |
| Other Purchased Services | 67,500 | 158,295 | 225,795 | (28,000) | (21,893) | (49,893) | 175,902 | 39,500 | 136,402 | 175,902 | 18,474 | 116,335 | 116,335 | 116,335 | 134,809 | |
| General Supplies | 258,648 | 797,876 | 1,056,524 | (169,000) | (51,262) | (220,262) | 836,262 | 89,648 | 746,614 | 836,262 | 83,689 | 566,503 | 566,503 | 566,503 | 650,192 | |
| Textbooks | 89,129 | 62,472 | 151,601 | (16,000) | (22,889) | (38,889) | 112,712 | 73,129 | 39,583 | 112,712 | 72,332 | 15,000 | 15,000 | 15,000 | 87,332 | |
| Other Objects | - | 59,861 | 59,861 | - | (1,111) | (1,111) | 58,750 | - | 58,750 | 58,750 | - | 53,084 | 53,084 | 53,084 | 53,084 | |
| Total Regular Programs - Instruction | 1,669,895 | 24,090,237 | 25,760,132 | 228,501 | (780,191) | (551,690) | 25,208,442 | 1,898,396 | 23,310,046 | 25,208,442 | 1,757,010 | 21,677,345 | 21,677,345 | 21,677,345 | 23,434,355 | |
| Learning and/or Language Disabilities: | | | | | | | | | | | | | | | | |
| Salaries of Teachers | 12,338 | 178,640 | 190,978 | (7,173) | (23,600) | (30,773) | 160,205 | 5,165 | 155,040 | 160,205 | 1,238 | 154,445 | 154,445 | 154,445 | 155,683 | |
| Other Salaries for Instruction | 44,251 | 124,220 | 168,471 | (8,008) | 33,257 | 25,249 | 193,720 | 36,243 | 157,477 | 193,720 | 7,500 | 96,226 | 96,226 | 96,226 | 103,726 | |
| Other Purchased Services | 750 | 4,868 | 5,618 | - | - | - | 5,618 | 750 | 4,868 | 5,618 | - | 4,868 | 4,868 | 4,868 | 4,868 | |
| Total Learning and/or Language Disabilities | 57,339 | 326,464 | 383,803 | (15,181) | 8,117 | (7,064) | 376,739 | 42,158 | 334,581 | 376,739 | 8,738 | 263,865 | 263,865 | 263,865 | 272,603 | |
| Multiple Disabilities: | | | | | | | | | | | | | | | | |
| Salaries of Teachers | 48,173 | 1,085,492 | 1,133,665 | 14,047 | 206,943 | 220,990 | 1,354,655 | 62,220 | 1,292,435 | 1,354,655 | 59,121 | 1,108,725 | 1,108,725 | 1,108,725 | 1,167,846 | |
| Other Salaries for Instruction | 43,664 | 989,076 | 1,032,740 | 18,663 | 112,520 | 131,183 | 1,163,923 | 62,327 | 1,101,596 | 1,163,923 | 62,277 | 927,788 | 927,788 | 927,788 | 990,065 | |
| Other Purchased Services | 1,000 | 5,887 | 6,887 | (331) | (970) | (1,301) | 5,586 | 669 | 4,917 | 5,586 | - | 3,477 | 3,477 | 3,477 | 3,477 | |
| Total Multiple Disabilities | 92,837 | 2,105,609 | 2,198,446 | 32,379 | 319,578 | 351,957 | 2,550,403 | 125,216 | 2,425,187 | 2,550,403 | 121,398 | 2,051,660 | 2,051,660 | 2,051,660 | 2,173,058 | |
| Resource Room: | | | | | | | | | | | | | | | | |
| Salaries of Teachers | 76,630 | 5,732,501 | 5,809,131 | 5,940 | (8,512) | (2,572) | 5,806,559 | 82,570 | 5,723,989 | 5,806,559 | 77,675 | 4,959,629 | 4,959,629 | 4,959,629 | 5,037,304 | |
| Other Salaries for Instruction | 15,701 | 672,965 | 688,666 | 2,070 | 119,290 | 121,360 | 810,026 | 17,771 | 792,255 | 810,026 | 17,771 | 577,002 | 577,002 | 577,002 | 594,773 | |
| Other Purchased Services | 3,000 | 7,845 | 10,845 | (1,000) | 2,400 | 1,400 | 12,245 | 2,000 | 10,245 | 12,245 | 1,078 | 9,944 | 9,944 | 9,944 | 11,022 | |
| Total Resource Room | 95,331 | 6,455,948 | 6,551,279 | 7,010 | 110,428 | 117,438 | 6,668,717 | 102,341 | 6,566,376 | 6,668,717 | 96,524 | 5,564,828 | 5,564,828 | 5,564,828 | 5,661,352 | |
| Preschool Disabilities - Full Time: | | | | | | | | | | | | | | | | |
| Salaries of Teachers | 18,216 | 234,723 | 252,939 | (3,625) | (30,771) | (34,396) | 218,543 | 14,591 | 203,952 | 218,543 | 10,212 | 203,952 | 203,952 | 203,952 | 214,164 | |
| Other Salaries for Instruction | 16,343 | 213,186 | 229,529 | (449) | 25,883 | 25,434 | 254,963 | 15,894 | 239,069 | 254,963 | 15,894 | 239,069 | 239,069 | 239,069 | 254,963 | |
| Other Purchased Services | 11-216-100-500 | - | 1,220 | - | - | - | 1,220 | 1,220 | - | 1,220 | - | - | - | - | - | - |
| General Supplies | 7,980 | - | 7,980 | - | - | - | 7,980 | 7,980 | - | 7,980 | 250 | - | - | - | 250 | |
| Total Preschool Handicapped - Full Time | 43,759 | 447,909 | 491,668 | (4,074) | (4,888) | (8,962) | 482,706 | 39,685 | 443,021 | 482,706 | 26,356 | 443,021 | 443,021 | 443,021 | 469,377 | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 |
| Home Instruction : Salaries of Teachers | 92,970 | - | 92,970 | (85,425) | - | (85,425) | 7,545 | - | 7,545 | - | - | - | - | - | - | - |
| Total Home Instruction | 92,970 | - | 92,970 | (85,425) | - | (85,425) | 7,545 | - | 7,545 | - | - | - | - | - | - | - |
| Total Special Education | 382,236 | 9,335,930 | 9,718,166 | (65,291) | 433,235 | 367,944 | 316,945 | 9,769,165 | 10,086,110 | 253,016 | 8,323,374 | 8,576,390 | | | | |
| Basic Skills/Remedial: Salaries of Teachers | - | 1,006,940 | 1,006,940 | 675 | 77,895 | 78,570 | 675 | 1,084,835 | 1,085,510 | 675 | 991,945 | 992,620 | | | | |
| Other Salaries for Instruction | 10,355 | 84,999 | 95,354 | - | 78,248 | 78,248 | 10,355 | 163,247 | 173,602 | - | 115,363 | 115,363 | | | | |
| Total Basic Skills/Remedial | 10,355 | 1,091,939 | 1,102,294 | 675 | 156,143 | 156,818 | 11,030 | 1,248,082 | 1,259,112 | 675 | 1,107,308 | 1,107,983 | | | | |
| School Sponsored Cocurricular Activities: Purchased Services | 10,650 | - | 10,650 | (2,514) | - | (2,514) | 8,136 | - | 8,136 | 8,135 | - | 8,135 | | | | |
| Total School Sponsored Cocurricular Activities | 10,650 | 319,632 | 330,282 | (2,514) | 87,935 | 85,421 | 8,136 | 407,567 | 415,703 | 8,135 | 341,974 | 350,109 | | | | |
| School Sponsored Athletics - Instruction: Salaries | 300,853 | - | 300,853 | 129,183 | - | 129,183 | 430,036 | - | 430,036 | 430,036 | - | 430,036 | | | | |
| Purchased Services | 104,273 | - | 104,273 | 14,076 | - | 14,076 | 118,349 | - | 118,349 | 116,002 | - | 116,002 | | | | |
| Supplies and Materials | 102,007 | - | 102,007 | (15,923) | - | (15,923) | 86,084 | - | 86,084 | 82,351 | - | 82,351 | | | | |
| Total School Sponsored Athletics - Instruction | 507,133 | - | 507,133 | 127,336 | - | 127,336 | 634,469 | - | 634,469 | 628,389 | - | 628,389 | | | | |
| Total - Instruction | 2,580,269 | 35,212,476 | 37,792,745 | 288,707 | (189,650) | 99,057 | 2,868,976 | 35,022,826 | 37,891,802 | 2,647,225 | 31,629,777 | 34,277,002 | | | | |
| Undistributed Expenditures: | | | | | | | | | | | | | | | | |
| Instruction: | | | | | | | | | | | | | | | | |
| Tuition to Other LEA's - State Regular | - | - | - | 252,589 | - | 252,589 | 252,589 | - | 252,589 | 148,589 | - | 148,589 | | | | |
| Tuition to Other LEA's - State Special | 22,153 | - | 22,153 | 9,249 | - | 9,249 | 31,402 | - | 31,402 | 25,402 | - | 25,402 | | | | |
| Tuition to County Vocational School District - Regular | 690,420 | - | 690,420 | - | - | - | 690,420 | - | 690,420 | 690,420 | - | 690,420 | | | | |
| Tuition to County Vocational School District - Special | 51,222 | - | 51,222 | - | - | - | 51,222 | - | 51,222 | 48,516 | - | 48,516 | | | | |
| Tuition to CSSD & Regional Day School | 1,628,952 | - | 1,628,952 | (97,554) | - | (97,554) | 1,531,398 | - | 1,531,398 | 1,502,326 | - | 1,502,326 | | | | |
| Tuition to Private Schools for the Handicapped - State | 893,238 | - | 893,238 | 24,576 | - | 24,576 | 917,814 | - | 917,814 | 816,491 | - | 816,491 | | | | |
| Tuition to Private Schools for the Handicapped - Out of State | 124,437 | - | 124,437 | (4,735) | - | (4,735) | 119,702 | - | 119,702 | 79,900 | - | 79,900 | | | | |
| Tuition - State Facilities | 148,594 | - | 148,594 | - | - | - | 148,594 | - | 148,594 | 148,594 | - | 148,594 | | | | |
| Tuition - Other | 208,862 | - | 208,862 | 60,070 | - | 60,070 | 268,932 | - | 268,932 | 240,780 | - | 240,780 | | | | |
| Total Undistributed Expenditures - Instruction | 3,767,878 | - | 3,767,878 | 244,195 | - | 244,195 | 4,012,073 | - | 4,012,073 | 3,701,018 | - | 3,701,018 | | | | |
| Attendance & Social Work Services: Salaries | 131,259 | - | 131,259 | 6,000 | - | 6,000 | 137,259 | - | 137,259 | 135,292 | - | 135,292 | | | | |
| Other Objects | - | - | - | - | 500 | 500 | - | 500 | 500 | - | 250 | 250 | | | | |
| Total Attendance & Social Work Services | 131,259 | - | 131,259 | 6,000 | 500 | 6,500 | 137,259 | 500 | 137,759 | 135,292 | 250 | 135,542 | | | | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 |
| Health Services: | | | | | | | | | | | | | | | | |
| Salaries | 130,209 | 938,169 | 1,068,378 | 24,581 | (6,721) | 17,860 | 154,790 | 931,448 | 1,086,238 | 102,371 | 848,770 | 951,141 | | | | |
| Purchased Professional & Technical Services | 8,000 | 950 | 8,950 | (1,000) | - | (1,000) | 7,000 | 950 | 7,950 | 2,856 | - | 2,856 | | | | |
| Other Purchased Services | 521,625 | 25 | 521,650 | (42,000) | - | (42,000) | 479,625 | 25 | 479,650 | 351,260 | - | 351,260 | | | | |
| Supplies and Materials | 33,593 | 35,002 | 68,595 | (20,103) | (1,923) | (22,026) | 13,490 | 33,079 | 46,569 | 11,595 | 18,987 | 30,582 | | | | |
| Total Health Services | 693,427 | 974,146 | 1,667,573 | (38,522) | (8,644) | (47,166) | 654,905 | 965,502 | 1,620,407 | 468,082 | 867,757 | 1,335,839 | | | | |
| Other Support Services - Students - Related Services: | | | | | | | | | | | | | | | | |
| Salaries | 779,333 | - | 779,333 | - | - | - | 779,333 | - | 779,333 | 724,406 | - | 724,406 | | | | |
| Purchased Technical Services | 159,900 | - | 159,900 | 26,506 | - | 26,506 | 186,406 | - | 186,406 | 176,895 | - | 176,895 | | | | |
| Supplies and Materials | 7,750 | - | 7,750 | (4,350) | - | (4,350) | 3,400 | - | 3,400 | 2,062 | - | 2,062 | | | | |
| Other Objects | - | - | - | 1,575 | - | 1,575 | 1,575 | - | 1,575 | 1,575 | - | 1,575 | | | | |
| Total Other Support Services - Students - Related - Services | 946,983 | - | 946,983 | 23,731 | - | 23,731 | 970,714 | - | 970,714 | 904,938 | - | 904,938 | | | | |
| Other Support Services - Students - Extra Services: | | | | | | | | | | | | | | | | |
| Purchased Professional/Educational Services | 1,434,520 | - | 1,434,520 | 136,002 | - | 136,002 | 1,570,522 | - | 1,570,522 | 1,434,013 | - | 1,434,013 | | | | |
| Total Other Support Services - Students - Extra Services | 1,434,520 | - | 1,434,520 | 136,002 | - | 136,002 | 1,570,522 | - | 1,570,522 | 1,434,013 | - | 1,434,013 | | | | |
| Other Support Services - Students - Regular: | | | | | | | | | | | | | | | | |
| Salaries of Other Professional Staff | 86,634 | 1,508,936 | 1,595,570 | 63,270 | 110,006 | 173,276 | 149,904 | 1,618,942 | 1,768,846 | 142,795 | 1,604,086 | 1,746,881 | | | | |
| Salaries of Secretarial & Clerical Assistants | 1,036 | - | 1,036 | - | - | - | 1,036 | - | 1,036 | - | - | - | | | | |
| Purchased Professional/Educational Services | 47,895 | 2,463 | 50,358 | (21,778) | - | (21,778) | 26,117 | 2,463 | 28,580 | 22,351 | - | 22,351 | | | | |
| Purchased Technical Services | - | 750 | 750 | - | - | - | 750 | - | 750 | - | - | - | | | | |
| Other Purchased Services | 2,400 | 425 | 2,825 | 133 | - | 133 | 2,533 | 425 | 2,958 | 2,533 | - | 2,533 | | | | |
| Supplies and Materials | 5,314 | 13,670 | 18,984 | - | 73 | 73 | 5,314 | 13,743 | 19,057 | 4,330 | 4,729 | 9,059 | | | | |
| Total Other Support Services - Students - Regular | 143,279 | 1,526,244 | 1,669,523 | 41,625 | 110,079 | 151,704 | 184,904 | 1,636,323 | 1,821,227 | 172,009 | 1,608,815 | 1,780,824 | | | | |
| Other Support Services - Students - Special Services: | | | | | | | | | | | | | | | | |
| Salaries of Other Professional Staff | 2,617,919 | - | 2,617,919 | (16,450) | - | (16,450) | 2,601,469 | - | 2,601,469 | 2,483,465 | - | 2,483,465 | | | | |
| Salaries of Secretarial & Clerical Assistants | 461,553 | - | 461,553 | (2,050) | - | (2,050) | 459,503 | - | 459,503 | 429,875 | - | 429,875 | | | | |
| Other Purchased Services (400-500 series) | 20,000 | - | 20,000 | (3,006) | - | (3,006) | 16,994 | - | 16,994 | 11,708 | - | 11,708 | | | | |
| Supplies and Materials | 76,370 | - | 76,370 | (25,067) | - | (25,067) | 51,303 | - | 51,303 | 47,521 | - | 47,521 | | | | |
| Total Other Support Services - Students - Special Services | 3,175,842 | - | 3,175,842 | (46,573) | - | (46,573) | 3,129,269 | - | 3,129,269 | 2,972,569 | - | 2,972,569 | | | | |
| Support Services - Instruction Staff: | | | | | | | | | | | | | | | | |
| Salaries of Supervisors of Instruction | 950,856 | - | 950,856 | 34,000 | - | 34,000 | 984,856 | - | 984,856 | 983,956 | - | 983,956 | | | | |
| Salaries of Other Professional Staff | 86,497 | 97,666 | 184,163 | (34,000) | (15,763) | (49,763) | 52,497 | 81,903 | 134,400 | 25,062 | 36,879 | 61,941 | | | | |
| Salaries of Secretarial & Clerical Assistants | 105,021 | - | 105,021 | 8,000 | - | 8,000 | 113,021 | - | 113,021 | 112,274 | - | 112,274 | | | | |
| Salaries of Facilitators, Math & Literacy | 158,172 | - | 158,172 | (8,000) | - | (8,000) | 150,172 | - | 150,172 | 100,450 | - | 100,450 | | | | |
| Unused Vacation Pmt to Term/Ret. Employees | - | - | - | 7,000 | - | 7,000 | 7,000 | - | 7,000 | 6,955 | - | 6,955 | | | | |
| Purchased Professional/Educational Services | 324,752 | - | 324,752 | (7,000) | - | (7,000) | 317,752 | - | 317,752 | 204,441 | - | 204,441 | | | | |
| Other Purchased Services | 62,995 | - | 62,995 | 1,000 | - | 1,000 | 63,995 | - | 63,995 | 7,848 | - | 7,848 | | | | |
| Supplies and Materials | 41,223 | 16,928 | 58,151 | (2,299) | (3,000) | (5,299) | 38,924 | 13,928 | 52,852 | 12,280 | 7,488 | 19,768 | | | | |
| Total Support Services - Instructional Staff | 1,729,516 | 114,594 | 1,844,110 | (1,299) | (18,763) | (20,062) | 1,728,217 | 95,831 | 1,824,048 | 1,453,266 | 44,367 | 1,497,633 | | | | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 |
| Educational Media Services/School Library: | | | | | | | | | | | | |
| Salaries | 317,032 | 710,114 | 1,027,146 | - | 179,110 | 179,110 | 317,032 | 889,224 | 1,206,256 | 305,912 | 544,150 | 850,062 |
| Salaries of Technology Coordinators | 98,509 | - | 98,509 | 25,427 | - | 25,427 | 123,936 | - | 123,936 | 94,116 | - | 94,116 |
| Purchased Professional & Technical Services | 292,350 | 2,511 | 294,861 | 70,025 | (1,450) | 68,575 | 362,375 | 1,061 | 363,436 | 176,298 | - | 176,298 |
| Other Purchased Services | 1,825 | 35,607 | 37,432 | - | 2,238 | 2,238 | 1,825 | 37,845 | 39,670 | 1,296 | 26,933 | 28,229 |
| Supplies and Materials | 673,228 | 141,416 | 814,644 | 13,747 | (14,177) | (430) | 686,975 | 127,239 | 814,214 | 657,987 | 63,934 | 721,921 |
| Total Educational Media Services/School Library | 1,382,944 | 889,648 | 2,272,592 | 109,199 | 165,721 | 274,920 | 1,492,143 | 1,055,369 | 2,547,512 | 1,235,609 | 635,017 | 1,870,626 |
| Support Services General Administration: | | | | | | | | | | | | |
| Salaries | 278,202 | - | 278,202 | - | - | - | 278,202 | - | 278,202 | 276,627 | - | 276,627 |
| Legal Services | 85,000 | - | 85,000 | 73,832 | - | 73,832 | 158,832 | - | 158,832 | 138,162 | - | 138,162 |
| Audit Fees | 56,500 | - | 56,500 | 22,538 | - | 22,538 | 79,038 | - | 79,038 | 78,925 | - | 78,925 |
| Other Purchased Professional Services | 99,735 | - | 99,735 | 22,985 | - | 22,985 | 122,720 | - | 122,720 | 118,863 | - | 118,863 |
| Telephone/Communications | 251,000 | - | 251,000 | 32,700 | - | 32,700 | 283,700 | - | 283,700 | 249,781 | - | 249,781 |
| BOE Other Purchased Services | 6,000 | - | 6,000 | 11,343 | - | 11,343 | 17,343 | - | 17,343 | 8,963 | - | 8,963 |
| Other Purchased Services | 294,610 | - | 294,610 | (20,500) | - | (20,500) | 274,110 | - | 274,110 | 220,432 | - | 220,432 |
| General Supplies | 2,750 | - | 2,750 | - | - | - | 2,750 | - | 2,750 | 1,339 | - | 1,339 |
| Judgements Against School District | 30,257 | - | 30,257 | (29,915) | - | (29,915) | 342 | - | 342 | 342 | - | 342 |
| Miscellaneous Expenditures | - | - | - | 6,057 | - | 6,057 | 6,057 | - | 6,057 | 5,137 | - | 5,137 |
| BOE Membership Dues & Fees | 25,430 | - | 25,430 | - | - | - | 25,430 | - | 25,430 | 17,384 | - | 17,384 |
| Total Support Services General Administration | 1,129,484 | - | 1,129,484 | 119,040 | - | 119,040 | 1,248,524 | - | 1,248,524 | 1,115,955 | - | 1,115,955 |
| Support Services School Administration: | | | | | | | | | | | | |
| Salaries of Principals & Assistant Principals | 2,060 | 1,983,319 | 1,985,379 | - | 14,446 | 14,446 | 2,060 | 1,997,765 | 1,999,825 | 1,560 | 1,948,452 | 1,950,012 |
| Salaries of Secretarial & Clerical Assistants | 25,118 | 935,810 | 960,928 | 44,832 | 38,472 | 83,304 | 69,950 | 974,282 | 1,044,232 | 69,403 | 964,956 | 1,034,359 |
| Other Salaries | 2,060 | 356,861 | 358,921 | - | 24,795 | 24,795 | 2,060 | 381,656 | 383,716 | 671 | 185,669 | 186,340 |
| Unused Vacation Pay to Term./Retired Staff | - | - | - | 51,442 | - | 51,442 | 51,442 | - | 51,442 | 42,253 | - | 42,253 |
| Other Purchased Services | - | 7,394 | 7,394 | - | (200) | (200) | - | 7,194 | 7,194 | - | 975 | 975 |
| Supplies and Materials | 16,354 | 58,771 | 75,125 | (10,092) | (25,440) | (35,532) | 6,262 | 33,331 | 39,593 | - | 19,252 | 19,252 |
| Total Support Services School Administration | 45,592 | 3,342,155 | 3,387,747 | 86,182 | 60,278 | 146,460 | 131,774 | 3,402,433 | 3,534,207 | 113,887 | 3,119,304 | 3,233,191 |
| Central Services: | | | | | | | | | | | | |
| Salaries | 977,160 | - | 977,160 | 48,455 | - | 48,455 | 1,025,615 | - | 1,025,615 | 958,837 | - | 958,837 |
| Unused Vacation Pay to Term./Retired Staff | - | - | - | 44,561 | - | 44,561 | 44,561 | - | 44,561 | - | - | - |
| Purchased Professional Services | 99,706 | - | 99,706 | 30,147 | - | 30,147 | 129,853 | - | 129,853 | 119,066 | - | 119,066 |
| Purchased Technical Services | 120,987 | - | 120,987 | 20,001 | - | 20,001 | 140,988 | - | 140,988 | 137,323 | - | 137,323 |
| Other Purchased Services | 13,500 | - | 13,500 | 3,027 | - | 3,027 | 16,527 | - | 16,527 | 14,967 | - | 14,967 |
| Supplies and Materials | 68,857 | - | 68,857 | (1,924) | - | (1,924) | 66,933 | - | 66,933 | 62,563 | - | 62,563 |
| Miscellaneous Expenditures | 57,997 | - | 57,997 | 71 | - | 71 | 58,068 | - | 58,068 | 56,962 | - | 56,962 |
| Total Central Services | 1,338,207 | - | 1,338,207 | 144,338 | - | 144,338 | 1,482,545 | - | 1,482,545 | 1,349,718 | - | 1,349,718 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 | |
| Administrative Information Technology: | | | | | | | | | | | | | | | | |
| Salaries | 510,159 | - | 510,159 | 32,000 | - | 32,000 | 542,159 | - | 542,159 | 541,531 | - | 541,531 | 541,531 | - | 541,531 | |
| Purchased Technical Services | 344,922 | - | 344,922 | 12,010 | - | 12,010 | 356,932 | - | 356,932 | 354,729 | - | 354,729 | 354,729 | - | 354,729 | |
| Supplies and Materials | - | - | - | 64,526 | - | 64,526 | 64,526 | - | 64,526 | 64,526 | - | 64,526 | 64,526 | - | 64,526 | |
| Total Administrative Information Technology | 855,081 | - | 855,081 | 108,536 | - | 108,536 | 963,617 | - | 963,617 | 960,786 | - | 960,786 | 960,786 | - | 960,786 | |
| Allowable Maintenance for School Facilities: | | | | | | | | | | | | | | | | |
| Salaries | - | - | - | 10,930 | - | 10,930 | 10,930 | - | 10,930 | 10,838 | - | 10,838 | 10,838 | - | 10,838 | |
| Cleaning, Repair & Maintenance Services | 1,060,897 | - | 1,060,897 | 458,062 | - | 458,062 | 1,518,959 | - | 1,518,959 | 1,294,500 | - | 1,294,500 | 1,294,500 | - | 1,294,500 | |
| Supplies and Materials | 469,933 | - | 469,933 | (389,218) | - | (389,218) | 80,715 | - | 80,715 | 79,423 | - | 79,423 | 79,423 | - | 79,423 | |
| Total Allowable Maintenance for School Facilities | 1,530,830 | - | 1,530,830 | 79,774 | - | 79,774 | 1,610,604 | - | 1,610,604 | 1,384,761 | - | 1,384,761 | 1,384,761 | - | 1,384,761 | |
| Custodial Services: | | | | | | | | | | | | | | | | |
| Salaries | 3,014,640 | - | 3,014,640 | 132,561 | - | 132,561 | 3,147,201 | - | 3,147,201 | 2,799,207 | - | 2,799,207 | 2,799,207 | - | 2,799,207 | |
| Unused Vacation Pay to Term./Retired Staff | - | - | - | 2,709 | - | 2,709 | 2,709 | - | 2,709 | 2,706 | - | 2,706 | 2,706 | - | 2,706 | |
| Purchased Professional & Technical Services | 286,400 | - | 286,400 | 58,045 | - | 58,045 | 344,445 | - | 344,445 | 315,980 | - | 315,980 | 315,980 | - | 315,980 | |
| Cleaning, Repair & Maintenance Services | 541,979 | - | 541,979 | (2,454) | - | (2,454) | 539,525 | - | 539,525 | 412,823 | - | 412,823 | 412,823 | - | 412,823 | |
| Other Purchased Property Services | 114,000 | - | 114,000 | 692 | - | 692 | 114,692 | - | 114,692 | 107,931 | - | 107,931 | 107,931 | - | 107,931 | |
| Insurance | 1,071,520 | - | 1,071,520 | - | - | - | 1,071,520 | - | 1,071,520 | 1,071,520 | - | 1,071,520 | 1,071,520 | - | 1,071,520 | |
| Miscellaneous Purchased Services | 3,500 | - | 3,500 | (3,500) | - | (3,500) | - | - | - | - | - | - | - | - | - | |
| General Supplies | 260,116 | - | 260,116 | 96,605 | - | 96,605 | 356,721 | - | 356,721 | 242,541 | - | 242,541 | 242,541 | - | 242,541 | |
| Energy (Gas) | 366,850 | - | 366,850 | (48,105) | - | (48,105) | 318,745 | - | 318,745 | 283,321 | - | 283,321 | 283,321 | - | 283,321 | |
| Energy (Electricity) | 891,250 | - | 891,250 | 160,000 | - | 160,000 | 1,051,250 | - | 1,051,250 | 1,001,310 | - | 1,001,310 | 1,001,310 | - | 1,001,310 | |
| Other Objects | 20,300 | - | 20,300 | - | - | - | 20,300 | - | 20,300 | 17,794 | - | 17,794 | 17,794 | - | 17,794 | |
| Total Custodial Services | 6,570,555 | - | 6,570,555 | 396,553 | - | 396,553 | 6,967,108 | - | 6,967,108 | 6,255,133 | - | 6,255,133 | 6,255,133 | - | 6,255,133 | |
| Care & Upkeep of Grounds: | | | | | | | | | | | | | | | | |
| Salaries | 121,036 | - | 121,036 | - | - | - | 121,036 | - | 121,036 | 109,995 | - | 109,995 | 109,995 | - | 109,995 | |
| Other Purchased Services | 406,560 | - | 406,560 | (182,810) | - | (182,810) | 223,750 | - | 223,750 | 90,684 | - | 90,684 | 90,684 | - | 90,684 | |
| General Supplies | 98,595 | - | 98,595 | (22,610) | - | (22,610) | 75,985 | - | 75,985 | 50,577 | - | 50,577 | 50,577 | - | 50,577 | |
| Total Care & Upkeep of Grounds | 626,191 | - | 626,191 | (205,420) | - | (205,420) | 420,771 | - | 420,771 | 251,256 | - | 251,256 | 251,256 | - | 251,256 | |
| Security: | | | | | | | | | | | | | | | | |
| Salaries | 134,846 | 1,060,455 | 1,195,301 | 12,954 | (81,460) | (68,506) | 147,800 | 978,995 | 1,126,795 | 136,955 | 746,734 | 883,689 | 136,955 | 746,734 | 883,689 | |
| Purchased Professional & Technical Services | 7,050 | - | 7,050 | 112,524 | - | 112,524 | 119,574 | - | 119,574 | 118,163 | - | 118,163 | 118,163 | - | 118,163 | |
| Other Purchased Services | - | - | - | - | 5,975 | 5,975 | - | 5,975 | 5,975 | - | 5,975 | - | - | 5,975 | - | |
| General Supplies | 119,962 | - | 119,962 | (54,762) | - | (54,762) | 65,200 | - | 65,200 | 51,549 | - | 51,549 | 51,549 | - | 51,549 | |
| Total Security | 261,858 | 1,060,455 | 1,322,313 | 70,716 | (75,485) | (4,769) | 332,574 | 984,970 | 1,317,544 | 306,667 | 752,709 | 1,059,376 | 306,667 | 752,709 | 1,059,376 | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 |
| Student Transportation Services: | | | | | | | | | | | | | | | | |
| Salaries for Pupil Transportation (Between Home & School) - Regular | 1,984,219 | - | 1,984,219 | 387,355 | - | 387,355 | 2,371,574 | - | 2,371,574 | 2,344,668 | - | 2,344,668 | - | - | - | 2,344,668 |
| Salaries for Pupil Transportation (Between Home & School) - Special Education | 872,025 | - | 872,025 | (141,114) | - | (141,114) | 730,911 | - | 730,911 | 729,719 | - | 729,719 | - | - | - | 729,719 |
| Other Purchased Prof. & Technical Services | 99,000 | - | 99,000 | (32,000) | - | (32,000) | 67,000 | - | 67,000 | 62,152 | - | 62,152 | - | - | - | 62,152 |
| Cleaning, Repair & Maintenance Services | 87,100 | - | 87,100 | 350 | - | 350 | 87,450 | - | 87,450 | 72,859 | - | 72,859 | - | - | - | 72,859 |
| Contracted Services (Aid in Lieu Payments) | | | | | | | | | | | | | | | | |
| Nonpublic Schools | 70,000 | - | 70,000 | (7,000) | - | (7,000) | 63,000 | - | 63,000 | 62,734 | - | 62,734 | - | - | - | 62,734 |
| Contracted Services (Between Home & School) - Vendors | 1,206,000 | - | 1,206,000 | 496,000 | - | 496,000 | 1,702,000 | - | 1,702,000 | 1,644,148 | - | 1,644,148 | - | - | - | 1,644,148 |
| Contract Service (Other than Between Home & School) - Vendors | 1,000 | - | 1,000 | - | - | - | 1,000 | - | 1,000 | 201 | - | 201 | - | - | - | 201 |
| Miscellaneous Purchased Services - Transportation | 252,752 | - | 252,752 | (1,575) | - | (1,575) | 251,177 | - | 251,177 | 244,057 | - | 244,057 | - | - | - | 244,057 |
| Supplies and Materials | 716,935 | - | 716,935 | (156,000) | - | (156,000) | 560,935 | - | 560,935 | 510,046 | - | 510,046 | - | - | - | 510,046 |
| Other Objects | 1,500 | - | 1,500 | - | - | - | 1,500 | - | 1,500 | 152 | - | 152 | - | - | - | 152 |
| Total Student Transportation Services | 5,290,531 | - | 5,290,531 | 546,016 | - | 546,016 | 5,836,547 | - | 5,836,547 | 5,670,736 | - | 5,670,736 | - | - | - | 5,670,736 |
| Unallocated Benefits Employee Benefits: | | | | | | | | | | | | | | | | |
| Social Security | 1,590,000 | - | 1,590,000 | (30,859) | - | (30,859) | 1,559,141 | - | 1,559,141 | 1,435,880 | - | 1,435,880 | - | - | - | 1,435,880 |
| PERS Contributions | 2,351,705 | - | 2,351,705 | 73,885 | - | 73,885 | 2,425,590 | - | 2,425,590 | 2,425,590 | - | 2,425,590 | - | - | - | 2,425,590 |
| DCRP Contributions | 70,000 | - | 70,000 | - | - | - | 70,000 | - | 70,000 | 66,598 | - | 66,598 | - | - | - | 66,598 |
| Unemployment Compensation | - | - | - | 180,000 | - | 180,000 | 180,000 | - | 180,000 | 170,258 | - | 170,258 | - | - | - | 170,258 |
| Workers' Compensation | 783,323 | - | 783,323 | (7,928) | - | (7,928) | 775,395 | - | 775,395 | 725,602 | - | 725,602 | - | - | - | 725,602 |
| Health Benefits | 4,488,401 | 13,065,478 | 17,553,879 | (1,775,399) | (8,313) | (1,783,712) | 2,713,002 | 13,057,165 | 15,770,167 | 546,705 | 13,057,165 | 13,603,870 | - | - | - | 13,603,870 |
| Tuition Reimbursements | 100,000 | - | 100,000 | 20,000 | - | 20,000 | 120,000 | - | 120,000 | 116,899 | - | 116,899 | - | - | - | 116,899 |
| Medical Waivers | 81,500 | - | 81,500 | - | - | - | 81,500 | - | 81,500 | - | - | - | - | - | - | - |
| Unused Vacation Pay to Term/Retired Staff | 270,000 | - | 270,000 | 4,437 | - | 4,437 | 274,437 | - | 274,437 | 262,311 | - | 262,311 | - | - | - | 262,311 |
| Total Unallocated Benefits - Employee Benefits | 9,734,929 | 13,065,478 | 22,800,407 | (1,535,864) | (8,313) | (1,544,177) | 8,199,065 | 13,057,165 | 21,256,230 | 5,749,843 | 13,057,165 | 18,807,008 | 13,057,165 | - | - | 18,807,008 |
| Nonbudgeted: | | | | | | | | | | | | | | | | |
| On-Behalf TPAF: | | | | | | | | | | | | | | | | |
| Post-Retirement Medical Contributions | - | - | - | - | - | - | - | - | - | 4,223,616 | - | 4,223,616 | - | - | - | 4,223,616 |
| Normal Pension Contributions | - | - | - | - | - | - | - | - | - | 15,518,678 | - | 15,518,678 | - | - | - | 15,518,678 |
| Long-Term Disability Insurance | - | - | - | - | - | - | - | - | - | 5,822 | - | 5,822 | - | - | - | 5,822 |
| Reimbursed TPAF Social Security Contributions | - | - | - | - | - | - | - | - | - | 3,015,536 | - | 3,015,536 | - | - | - | 3,015,536 |
| Total Undistributed Expenditures | 40,788,906 | 20,975,720 | 61,764,626 | 284,229 | 225,373 | 509,602 | 41,073,135 | 21,201,093 | 62,274,228 | 58,399,190 | 20,085,384 | 78,484,574 | 58,399,190 | 20,085,384 | - | 78,484,574 |
| Total Expenditures - Current Expense | 43,369,175 | 56,188,196 | 99,557,371 | 572,936 | 35,723 | 608,659 | 43,942,111 | 56,223,919 | 100,166,030 | 61,046,415 | 51,715,161 | 112,761,576 | 61,046,415 | 51,715,161 | - | 112,761,576 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | 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 |
| Capital Outlay: | | | | | | | | | | | | | | | | |
| Interest Deposit on Maintenance Reserve | 250 | - | 250 | - | - | - | 250 | - | 250 | - | - | 250 | - | - | - | - |
| Interest Deposit on Emergency Reserve | 250 | - | 250 | - | - | - | 250 | - | 250 | - | - | 250 | - | - | - | - |
| Interest Deposit on Capital Reserve | 250 | - | 250 | - | - | - | 250 | - | 250 | - | - | 250 | - | - | - | - |
| Equipment: | | | | | | | | | | | | | | | | |
| School Sponsored & Other Instructional | - | - | - | 8,440 | - | 8,440 | 8,440 | - | 8,440 | 8,440 | - | 8,440 | 7,465 | - | 7,465 | - |
| Undistributed Expenditures: | | | | | | | | | | | | | | | | |
| Instruction | - | - | - | 45,761 | - | 45,761 | 45,761 | - | 45,761 | 45,761 | - | 45,761 | 2,299 | - | 2,299 | - |
| Support Services - Related & Extraordinary | - | - | - | 8,579 | - | 8,579 | 8,579 | - | 8,579 | 8,579 | - | 8,579 | 7,579 | - | 7,579 | - |
| Support Services - Child Study Teams | - | - | - | 4,310 | - | 4,310 | 4,310 | - | 4,310 | 4,310 | - | 4,310 | 2,575 | - | 2,575 | - |
| Support Services - Instructional Staff | 3,500 | - | 3,500 | - | - | - | 3,500 | - | 3,500 | 3,500 | - | 3,500 | - | - | - | - |
| Central Services | - | - | - | 4,344 | - | 4,344 | 4,344 | - | 4,344 | 4,344 | - | 4,344 | 4,299 | - | 4,299 | - |
| Administrative Information Technology | 3,000 | - | 3,000 | 39,981 | - | 39,981 | 42,981 | - | 42,981 | 42,981 | - | 42,981 | 39,981 | - | 39,981 | - |
| Custodial Services | - | - | - | 69,984 | - | 69,984 | 69,984 | - | 69,984 | 69,984 | - | 69,984 | 66,759 | - | 66,759 | - |
| Security | 214,577 | - | 214,577 | (45,786) | - | (45,786) | 168,791 | - | 168,791 | 168,791 | - | 168,791 | 67,433 | - | 67,433 | - |
| Student Transportation: | | | | | | | | | | | | | | | | |
| School Bus - Regular | 400,000 | - | 400,000 | 614,022 | - | 614,022 | 1,014,022 | - | 1,014,022 | 1,014,022 | - | 1,014,022 | 635,555 | - | 635,555 | - |
| 12-000-270-733 | | | | | | | | | | | | | | | | |
| Total Equipment | 621,827 | - | 621,827 | 749,635 | - | 749,635 | 1,371,462 | - | 1,371,462 | 1,371,462 | - | 1,371,462 | 833,945 | - | 833,945 | - |
| Facilities Acquisition & Construction Services: | | | | | | | | | | | | | | | | |
| Other Purchased Prof. and Tech. Services | - | - | - | 52,058 | - | 52,058 | 52,058 | - | 52,058 | 52,058 | - | 52,058 | 24,376 | - | 24,376 | - |
| Construction Services | 1,427,813 | - | 1,427,813 | 363,560 | - | 363,560 | 1,791,373 | - | 1,791,373 | 1,791,373 | - | 1,791,373 | 604,244 | - | 604,244 | - |
| 12-000-400-450 | | | | | | | | | | | | | | | | |
| Total Facilities Acquisition & Construction Services | 1,427,813 | - | 1,427,813 | 415,618 | - | 415,618 | 1,843,431 | - | 1,843,431 | 1,843,431 | - | 1,843,431 | 628,620 | - | 628,620 | - |
| Right to Use Assets Acquired Through Leases (Nonbudgeted) | - | - | - | - | - | - | - | - | - | - | - | - | 476,157 | - | 476,157 | - |
| Total Right to Use Assets Acquired Through Leases (Nonbudgeted) | - | - | - | - | - | - | - | - | - | - | - | - | 476,157 | - | 476,157 | - |
| Total Capital Outlay | 2,049,640 | - | 2,049,640 | 1,165,253 | - | 1,165,253 | 3,214,893 | - | 3,214,893 | 3,214,893 | - | 3,214,893 | 1,938,722 | - | 1,938,722 | - |
| Transfer of Funds to Charter Schools | 23,719 | - | 23,719 | - | - | - | 23,719 | - | 23,719 | 23,719 | - | 23,719 | 8,867 | - | 8,867 | - |
| 10-000-100-560 | | | | | | | | | | | | | | | | |
| Total Expenditures | 45,442,534 | 56,188,196 | 101,630,730 | 1,738,189 | 35,723 | 1,773,912 | 47,180,723 | 56,223,919 | 103,404,642 | 62,994,004 | 51,715,161 | 114,709,165 | | | | |
| Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources /(Uses) | 47,404,542 | (56,188,196) | (8,783,654) | (1,738,189) | (35,723) | (1,773,912) | 45,666,353 | (56,223,919) | (10,557,566) | 57,370,693 | (51,715,161) | 5,655,532 | | | | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | ORIGINAL BUDGET | | | | TRANSFERS | | | | FINAL BUDGET | | | | ACTUAL | | | |
|--|---------------------------------|--------------------------------|--------------------------|--|---------------------------------|--------------------------------|--------------------------|--|---------------------------------|--------------------------------|--------------------------|--|---------------------------------|--------------------------------|--------------------------|--|
| | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | | Operating Fund Fund 11-13 | Blended Resource Fund 15 | Total General Fund | |
| Other Financing Sources/(Uses): | | | | | | | | | | | | | | | | |
| Operating Transfer Out - Capital Projects Fund | - | - | - | | (484,247) | - | (484,247) | | (484,247) | - | (484,247) | | (484,247) | - | (484,247) | |
| Operating Transfer Out - Special Revenue | (812,784) | - | (812,784) | | - | - | - | | (812,784) | - | (812,784) | | (812,784) | - | (812,784) | |
| Lease Proceeds (Nonbudgeted) | - | - | - | | - | - | - | | - | - | - | | 476,157 | - | 476,157 | |
| Operating Transfer In - | | | | | | | | | | | | | | | | |
| Contribution to Whole School Reform | - | 56,188,196 | 56,188,196 | | - | - | - | | - | 56,188,196 | 56,188,196 | | - | 51,686,869 | 51,686,869 | |
| Operating Transfer Out - | | | | | | | | | | | | | | | | |
| Contribution to Whole School Reform | (56,188,196) | - | (56,188,196) | | - | - | - | | (56,188,196) | - | (56,188,196) | | (51,686,869) | - | (51,686,869) | |
| Total Other Financing Sources/(Uses) | (57,000,980) | 56,188,196 | (812,784) | | (484,247) | - | (484,247) | | (57,485,227) | 56,188,196 | (1,297,031) | | (52,507,743) | 51,686,869 | (820,874) | |
| Excess/(Deficiency) of Revenues Over/(Under) | | | | | | | | | | | | | | | | |
| Expenditures | (9,596,438) | - | (9,596,438) | | (2,222,436) | (35,723) | (2,258,159) | | (11,818,874) | (35,723) | (11,854,597) | | 4,862,950 | (28,292) | 4,834,658 | |
| Fund Balances, July 1 | 44,618,132 | 35,723 | 44,653,855 | | - | - | - | | 44,618,132 | 35,723 | 44,653,855 | | 44,618,132 | 35,723 | 44,653,855 | |
| Fund Balances, June 30 | \$ 35,021,694 | \$ 35,723 | \$ 35,057,417 | | \$ (2,222,436) | \$ (35,723) | \$ (2,258,159) | | \$ 32,799,258 | \$ - | \$ 32,799,258 | | \$ 49,481,082 | \$ 7,431 | \$ 49,488,513 | |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | JUNE 30, 2024 | | | | VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|---------------------|-----------------|--------------|---|
| | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | |
| REVENUES: | | | | | |
| State Sources | \$ 7,442,486 | \$ 391,963 | \$ 7,834,449 | \$ 7,626,212 | \$ (208,237) |
| Federal Sources | 2,886,925 | 6,465,581 | 9,352,506 | 8,858,847 | (493,659) |
| Local Sources | 100 | - | 470,000 | 3,598,700 | 3,128,700 |
| Total Revenues | 10,329,511 | 6,857,544 | 17,656,955 | 20,083,759 | 2,426,804 |
| EXPENDITURES: | | | | | |
| Instruction: | | | | | |
| Salaries of Teachers | 5,304,623 | (509,561) | 4,795,062 | 4,582,014 | 213,048 |
| Other Salaries for Instruction | 1,141,212 | 1,004,175 | 2,145,387 | 2,083,041 | 62,346 |
| Purchased Professional Services | - | 410,616 | 410,616 | 407,197 | 3,419 |
| Other Purchased Services | 8,000 | 168,249 | 176,249 | 147,498 | 28,751 |
| Tuition | 1,426,309 | 277,393 | 1,703,702 | 1,703,702 | - |
| General Supplies | 149,763 | 100,437 | 250,200 | 174,825 | 75,375 |
| Other Objects | 14,000 | 2,580 | 16,580 | - | 16,580 |
| Total Instruction | 8,043,907 | 1,453,889 | 9,497,796 | 9,098,277 | 399,519 |
| Support Services: | | | | | |
| Salaries of Supervisors | 123,165 | - | 123,165 | 122,950 | 215 |
| Salaries of Program Directors | 313,410 | - | 313,410 | 300,509 | 12,901 |
| Salaries of Other Professional Staff | 461,604 | 183,274 | 644,878 | 620,748 | 24,130 |
| Salaries of Sec. & Clerical Assistants | 102,073 | 76,000 | 178,073 | 150,947 | 27,126 |
| Other Salaries | 293,755 | 515,997 | 809,752 | 710,446 | 99,306 |
| Salaries of Comm. Parent Involv. Spec. | 62,453 | 1,100 | 63,553 | 63,461 | 92 |
| Salaries of Masters Teachers | 197,927 | 2,000 | 199,927 | 199,727 | 200 |
| Salaries of Tech Coordinators | 20,705 | 11,000 | 31,705 | 31,447 | 258 |
| Personal Services-Employee Benefits | 1,450,596 | 787,974 | 2,238,570 | 2,176,522 | 62,048 |
| Purchased Professional Services | 18,000 | 785,801 | 803,801 | 775,544 | 28,257 |
| Other Purchased Services | 8,000 | 15,005 | 23,005 | 5,637 | 17,368 |
| Supplies & Materials | 35,000 | 20,175 | 55,175 | 41,074 | 14,101 |
| Other Objects | 11,600 | - | 11,600 | 376 | 11,224 |
| Student Activities | 100 | 399,900 | 400,000 | 399,545 | 455 |
| Scholarship | - | 60,000 | 60,000 | 60,000 | - |
| Total Support Services | 3,098,388 | 2,858,226 | 5,956,614 | 5,658,933 | 297,681 |
| Facilities Acquisition & Construction Services: | | | | | |
| Instructional Equipment | - | 32,675 | 32,675 | 27,631 | 5,044 |
| Non-Instructional Equipment | - | 2,982,654 | 2,982,654 | 2,980,003 | 2,651 |
| Total Facilities Acquisition & Construction Services | - | 3,015,329 | 3,015,329 | 3,007,634 | 7,695 |
| Total Expenditures | 11,142,295 | 7,327,444 | 18,469,739 | 17,764,844 | 704,895 |
| Total Outflows | 11,142,295 | 7,327,444 | 18,469,739 | 17,764,844 | 704,895 |
| Other Financing Sources/(Uses): | | | | | |
| Operating Transfer In - General Fund | 812,784 | - | 812,784 | 812,784 | - |
| Total Other Financing Sources/(Uses) | 812,784 | - | 812,784 | 812,784 | - |
| Excess/(Deficiency) of Revenues Over/(Under) Expenditures & Other Fin. Sources/(Uses) | - | - | - | 3,131,699 | 3,131,699 |
| Fund Balance, July 1 | - | - | - | 354,938 | 354,938 |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ 3,486,637 | \$ 3,486,637 |

RECAPITULATION OF FUND BALANCE

| | |
|--------------------------|---------------------|
| Restricted Fund Balance: | |
| Student Activities | \$ 380,438 |
| Scholarship | 3,106,199 |
| | <u>\$ 3,486,637</u> |

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR FISCAL YEAR ENDED JUNE 30, 2024**

**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) | \$ 120,364,697 | \$ 20,083,759 |
| Difference - Budget to GAAP: | | |
| State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes. | 6,840,213 | 721,146 |
| State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year. | (6,635,007) | (724,249) |
| Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized. | | |
| Prior Year | - | 261,543 |
| Current Year | - | (1,046,965) |
| Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2) | <u>\$ 120,569,903</u> | <u>\$ 19,295,234</u> |
| Uses/outflows of resources: | | |
| Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule | \$ 114,709,165 | \$ 17,764,844 |
| 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. | - | (785,422) |
| Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2) | <u>\$ 114,709,165</u> | <u>\$ 16,979,422</u> |

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REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

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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>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> | <u>2015</u> |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| School District's proportion of the net pension liability | 0.18139% | 0.18649% | 0.18797% | 0.19760% | 0.21244% | 0.20479% | 0.21276% | 0.20915% | 0.21018% | 0.21293% |
| School District's proportionate share of the net pension liability | \$ 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 | \$ 39,865,952 |
| School District's covered payroll | \$ 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 | \$ 14,225,430 |
| School District's proportionate share of the net pension liability as a percentage of its covered payroll | 203.24% | 217.65% | 169.79% | 237.19% | 272.95% | 277.09% | 345.98% | 433.94% | 333.13% | 280.24% |
| Plan fiduciary net position as a percentage of the total pension liability | 65.23% | 62.91% | 70.33% | 58.32% | 56.27% | 53.60% | 48.10% | 40.14% | 47.93% | 52.08% |

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

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| School District's contractually required contribution | \$ 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 | \$ 1,755,348 |
| Contributions in relation to the contractually required contribution | (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) | (1,755,348) |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 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 |
| Contributions as a percentage of covered payroll | 18.47% | 18.19% | 17.02% | 16.48% | 15.21% | 14.52% | 13.54% | 12.98% | 12.66% | 12.39% |

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

| | <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> | <u>2015</u> |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 associated with the School District | 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 | 237,623,805 |
| School District's covered payroll | \$ 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 | \$ 237,623,805 |
| 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 | 34.68% | 32.29% | 35.52% | 24.60% | 26.95% | 26.49% | 25.41% | 22.33% | 28.71% | 33.64% |

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)

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

| | <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 | \$ 882 | \$ 1,346 | \$ 1,346 | \$ 5,818 | \$ 5,818 | \$ - | \$ - |
| Interest Cost | 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 | (80,147) | 306,346 | (453,903) | (192,135) | 200,891 | - | - |
| Gross Benefit Payments | (115,905) | (286,690) | (154,820) | (138,048) | (192,854) | - | - |
| Net Change in Total OPEB Liability | (120,824) | 74,403 | (517,763) | (325,640) | 367,330 | - | - |
| Total OPEB Liability (Beginning) | 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) | <u>\$ 1,595,594</u> | <u>\$ 1,716,418</u> | <u>\$ 1,642,015</u> | <u>\$ 2,159,778</u> | <u>\$ 2,485,418</u> | <u>\$ 2,118,088</u> | <u>\$ 2,118,088</u> |
| District's Covered Employee Payroll | Unavailable | Unavailable | Unavailable | Unavailable | Unavailable | Unavailable | Unavailable |
| Net OPEB Liability as a Percentage of Payroll | 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 SEVEN FISCAL YEARS**

| | <u>2024</u> | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| State's proportion of the OPEB Liability associated with the District | | | | | | | |
| Service Cost | \$ 8,558,009 | \$ 11,481,065 | \$ 13,673,320 | \$ 7,944,661 | \$ 7,926,718 | \$ 9,072,161 | \$ 10,911,705 |
| Interest Cost | 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 | (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 | 551,482 | (71,562,914) | 311,595 | 65,514,911 | 3,358,578 | (29,588,714) | (38,603,109) |
| Contributions: Members | 246,941 | 224,650 | 209,457 | 189,255 | 204,970 | 238,289 | 258,203 |
| Gross Benefit Payments | (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 | 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) | 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) | <u>\$ 273,608,887</u> | <u>\$ 266,768,018</u> | <u>\$ 315,835,279</u> | <u>\$ 358,660,296</u> | <u>\$ 225,255,527</u> | <u>\$ 257,842,473</u> | <u>\$ 302,739,653</u> |
| District's Covered Employee Payroll | \$ 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 | 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

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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 3.65% as of June 30, 2023, to 3.93% as of June 30, 2024.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.54% as of June 30, 2022, to 3.65% as of June 30, 2023.

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OTHER SUPPLEMENTARY INFORMATION

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D. School Based Budget Schedules

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2024**

| | OPERATING FUND FUND 11-13 | BLENDED RESOURCE FUND 15 | TOTALS |
|---|---------------------------------|--------------------------------|---------------|
| ASSETS | | | |
| Cash & Investments | \$ 45,121,633 | \$ - | \$ 45,121,633 |
| Accounts Receivable: | | | |
| State Aid | 7,811,058 | - | 7,811,058 |
| Other | 893,682 | - | 893,682 |
| Interfunds | 259,700 | 127,757 | 387,457 |
| | | | |
| Total Assets | \$ 54,086,073 | \$ 127,757 | \$ 54,213,830 |
| LIABILITIES & FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts Payable | \$ 1,098,389 | \$ 106,030 | \$ 1,204,419 |
| Accrued Salaries & Wages | 363,182 | 14,296 | 377,478 |
| Payroll Deductions & Withholdings Payable | 1,262,562 | - | 1,262,562 |
| Interfunds Payable | 1,880,858 | - | 1,880,858 |
| | | | |
| Total Liabilities | 4,604,991 | 120,326 | 4,725,317 |
| Fund Balances: | | | |
| Restricted for: | | | |
| Excess Surplus | 9,023,116 | - | 9,023,116 |
| Excess Surplus - Designated for Subsequent Year's Expenditures | 4,944,609 | - | 4,944,609 |
| Maintenance Reserve | 3,160,182 | - | 3,160,182 |
| Capital Reserve | 8,171,734 | - | 8,171,734 |
| Impact Aid Reserve | 11,904,521 | - | 11,904,521 |
| Emergency Reserve | 513,610 | - | 513,610 |
| Unemployment Compensation Reserve | 180,888 | - | 180,888 |
| Assigned to: | | | |
| Designated for Subsequent Year's Expenditures | 4,519,549 | - | 4,519,549 |
| Other Purposes | 2,272,489 | 7,431 | 2,279,920 |
| Unassigned: | | | |
| General Fund | 4,790,384 | - | 4,790,384 |
| | | | |
| Total Fund Balances | 49,481,082 | 7,431 | 49,488,513 |
| | | | |
| Total Liabilities & Fund Balances | \$ 54,086,073 | \$ 127,757 | \$ 54,213,830 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 51,686,869 | 99.93% | \$ 51,679,438 | \$ 7,431 |
| General Fund Reserve for Encumbrances at June 30, | 35,723 | 0.07% | 35,723 | - |
| Other State Resources: DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 51,722,592 | 100.00% | 51,715,161 | 7,431 |
| Totals | \$ 51,722,592 | 100.00% | \$ 51,715,161 | \$ 7,431 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 8,748,576 | 100.00% | \$ 8,748,576 | \$ - |
| General Fund Reserve for Encumbrances at June 30, | - | 0.00% | - | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 8,748,576 | 100.00% | 8,748,576 | - |
| Totals | \$ 8,748,576 | 100.00% | \$ 8,748,576 | \$ - |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 3,991,020 | 100.00% | \$ 3,991,020 | \$ - |
| General Fund Reserve for Encumbrances at June 30, | - | 0.00% | - | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 3,991,020 | 100.00% | 3,991,020 | - |
| Totals | \$ 3,991,020 | 100.00% | \$ 3,991,020 | \$ - |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 3,339,742 | 99.92% | \$ 3,339,742 | \$ - |
| General Fund Reserve for Encumbrances at June 30, | 2,760 | 0.08% | 2,760 | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 3,342,502 | 100.00% | 3,342,502 | - |
| Totals | \$ 3,342,502 | 100.00% | \$ 3,342,502 | \$ - |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 9,868,970 | 99.94% | \$ 9,866,022 | \$ 2,948 |
| General Fund Reserve for Encumbrances at June 30, | 6,129 | 0.06% | 6,129 | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 9,875,099 | 100.00% | 9,872,151 | 2,948 |
| Totals | \$ 9,875,099 | 100.00% | \$ 9,872,151 | \$ 2,948 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 3,888,697 | 100.00% | \$ 3,888,426 | \$ 271 |
| General Fund Reserve for Encumbrances at June 30, | - | 0.00% | - | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 3,888,697 | 100.00% | 3,888,426 | 271 |
| Totals | \$ 3,888,697 | 100.00% | \$ 3,888,426 | \$ 271 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 2,975,109 | 99.98% | \$ 2,974,826 | \$ 283 |
| General Fund Reserve for Encumbrances at June 30, | 731 | 0.02% | 731 | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 2,975,840 | 100.00% | 2,975,557 | 283 |
| Totals | \$ 2,975,840 | 100.00% | \$ 2,975,557 | \$ 283 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 13,933,509 | 99.80% | \$ 13,929,580 | \$ 3,929 |
| General Fund Reserve for Encumbrances at June 30, | 26,103 | 0.20% | 26,103 | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 13,959,612 | 100.00% | 13,955,683 | 3,929 |
| Totals | \$ 13,959,612 | 100.00% | \$ 13,955,683 | \$ 3,929 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 894,272 | 100.00% | \$ 894,272 | \$ - |
| General Fund Reserve for Encumbrances at June 30, | - | 0.00% | - | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 894,272 | 100.00% | 894,272 | - |
| Totals | \$ 894,272 | 100.00% | \$ 894,272 | \$ - |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 | \$ 4,046,974 | 100.00% | \$ 4,046,974 | \$ - |
| General Fund Reserve for Encumbrances at June 30, | - | 0.00% | - | - |
| Other State Resources DEPA | - | - | - | - |
| Total Other State Resources | - | - | - | - |
| Combined General Fund Contribution & State Resources | 4,046,974 | 100.00% | 4,046,974 | - |
| Totals | \$ 4,046,974 | 100.00% | \$ 4,046,974 | \$ - |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| 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 | \$ 1,581,580 | \$ 4,336 | \$ 1,585,916 | \$ 1,463,675 | \$ 122,241 |
| Other Salaries for Instruction | 15-110-100-106 | - | 1,480 | 1,480 | 1,480 | - |
| General Supplies | 15-110-100-610 | - | 104 | 104 | - | 104 |
| Grades 1 - 5 | 15-120-100-101 | 8,830,323 | (248,180) | 8,582,143 | 8,253,442 | 328,701 |
| Reading Specialist | 15-120-100-179 | 417,570 | 11,377 | 428,947 | 184,060 | 244,887 |
| Grades 6 - 8 | 15-130-100-101 | 6,065,191 | (384,443) | 5,680,748 | 5,088,386 | 592,362 |
| Reading Specialist | 15-130-100-179 | 37,303 | - | 37,303 | 34,483 | 2,820 |
| Grades 9 - 12 | 15-140-100-101 | 5,903,682 | (50,506) | 5,853,176 | 5,849,829 | 3,347 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Other Salaries for Instruction | 15-190-100-106 | 97,576 | - | 97,576 | 13,505 | 84,071 |
| Purchased Professional/Educational Services | 15-190-100-320 | 78,508 | (17,100) | 61,408 | 37,563 | 23,845 |
| Other Purchased Services | 15-190-100-500 | 158,295 | (21,893) | 136,402 | 116,335 | 20,067 |
| General Supplies | 15-190-100-610 | 797,876 | (51,366) | 746,510 | 566,503 | 180,007 |
| Textbooks | 15-190-100-640 | 62,472 | (22,889) | 39,583 | 15,000 | 24,583 |
| Other Objects | 15-190-100-800 | 59,861 | (1,111) | 58,750 | 53,084 | 5,666 |
| Total Regular Programs - Instruction | | 24,090,237 | (780,191) | 23,310,046 | 21,677,345 | 1,632,701 |
| Learning and/or Language Disabilities: | | | | | | |
| Salaries of Teachers | 15-204-100-101 | 178,640 | (23,600) | 155,040 | 154,445 | 595 |
| Other Salaries for Instruction | 15-204-100-106 | 124,220 | 33,257 | 157,477 | 96,226 | 61,251 |
| Purchased Professional/Educational Services | 15-204-100-320 | 345 | - | 345 | - | 345 |
| Other Purchased Services | 15-204-100-500 | 4,868 | - | 4,868 | 4,868 | - |
| General Supplies | 15-204-100-610 | 16,391 | (40) | 16,351 | 8,326 | 8,025 |
| Textbooks | 15-204-100-640 | 2,000 | (1,500) | 500 | - | 500 |
| Total Learning and/or Language Disabilities | | 326,464 | 8,117 | 334,581 | 263,865 | 70,716 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 1,085,492 | 206,943 | 1,292,435 | 1,108,725 | 183,710 |
| Other Salaries for Instruction | 15-212-100-106 | 989,076 | 112,520 | 1,101,596 | 927,788 | 173,808 |
| Other Purchased Services | 15-212-100-500 | 5,887 | (970) | 4,917 | 3,477 | 1,440 |
| General Supplies | 15-212-100-610 | 22,103 | 3,285 | 25,388 | 11,670 | 13,718 |
| Textbooks | 15-212-100-640 | 3,051 | (2,200) | 851 | - | 851 |
| Total Multiple Disabilities | | 2,105,609 | 319,578 | 2,425,187 | 2,051,660 | 373,527 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 5,732,501 | (8,512) | 5,723,989 | 4,959,629 | 764,360 |
| Other Salaries for Instruction | 15-213-100-106 | 672,965 | 119,290 | 792,255 | 577,002 | 215,253 |
| Purchase Professional Services | 15-213-100-320 | 10,510 | - | 10,510 | 6,498 | 4,012 |
| Other Purchased Services | 15-213-100-500 | 7,845 | 2,400 | 10,245 | 9,944 | 301 |
| General Supplies | 15-213-100-610 | 24,556 | 1,750 | 26,306 | 11,755 | 14,551 |
| Textbooks | 15-213-100-640 | 7,571 | (4,500) | 3,071 | - | 3,071 |
| Total Resource Room | | 6,455,948 | 110,428 | 6,566,376 | 5,564,828 | 1,001,548 |
| Preschool Disabilities - Full Time: | | | | | | |
| Salaries of Teachers | 15-216-100-101 | 234,723 | (30,771) | 203,952 | 203,952 | - |
| Other Salaries for Instruction | 15-216-100-106 | 213,186 | 25,883 | 239,069 | 239,069 | - |
| Total Preschool Handicapped - Full Time | | 447,909 | (4,888) | 443,021 | 443,021 | - |
| Total Special Education | | 9,335,930 | 433,235 | 9,769,165 | 8,323,374 | 1,445,791 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 1,006,940 | 77,895 | 1,084,835 | 991,945 | 92,890 |
| Other Salaries for Instruction | 15-230-100-106 | 84,999 | 78,248 | 163,247 | 115,363 | 47,884 |
| Total Basic Skills/Remedial | | 1,091,939 | 156,143 | 1,248,082 | 1,107,308 | 140,774 |
| Bilingual Education: | | | | | | |
| Salaries of Teachers | 15-240-100-101 | 164,861 | 15,000 | 179,861 | 179,739 | 122 |
| Total Bilingual Education | | 164,861 | 15,000 | 179,861 | 179,739 | 122 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 319,632 | 87,935 | 407,567 | 341,974 | 65,593 |
| Total School Sponsored Cocurricular Activities | | 319,632 | 87,935 | 407,567 | 341,974 | 65,593 |
| Before/After School Programs: | | | | | | |
| Teacher Tutoring | 15-421-100-101 | 208,844 | (101,772) | 107,072 | 37 | 107,035 |
| Other Salaries of Instruction | 15-421-100-106 | 1,033 | - | 1,033 | - | 1,033 |
| Total Before/After School Programs | | 209,877 | (101,772) | 108,105 | 37 | 108,068 |
| Total - Instruction | | 35,212,476 | (189,650) | 35,022,826 | 31,629,777 | 3,393,049 |
| Attendance & Social Work Services: | | | | | | |
| Other Objects | 15-000-211-800 | - | 500 | 500 | 250 | 250 |
| Total Attendance & Social Work Services | | - | 500 | 500 | 250 | 250 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 882,994 | (6,821) | 876,173 | 794,498 | 81,675 |
| Salaries of Secretarial & Clerical Assistants | 15-000-213-105 | 38,030 | 100 | 38,130 | 38,089 | 41 |
| Other Salaries for Instruction | 15-000-213-106 | 17,145 | - | 17,145 | 16,183 | 962 |
| Purchased Professional & Technical Services | 15-000-213-300 | 950 | - | 950 | - | 950 |
| Other Purchased Services | 15-000-213-500 | 25 | - | 25 | - | 25 |
| Supplies and Materials | 15-000-213-600 | 35,002 | (1,923) | 33,079 | 18,987 | 14,092 |
| Total Health Services | | 974,146 | (8,644) | 965,502 | 867,757 | 97,745 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 1,508,936 | 110,006 | 1,618,942 | 1,604,086 | 14,856 |
| Purchased Professional/Educational Services | 15-000-218-320 | 2,463 | - | 2,463 | - | 2,463 |
| Purchased Technical Services | 15-000-218-390 | 750 | - | 750 | - | 750 |
| Other Purchased Services | 15-000-218-500 | 425 | - | 425 | - | 425 |
| Supplies and Materials | 15-000-218-600 | 13,670 | 73 | 13,743 | 4,729 | 9,014 |
| Total Other Support Services-Students-Regular | | 1,526,244 | 110,079 | 1,636,323 | 1,608,815 | 27,508 |
| Improvement of Instruction Services/Other | | | | | | |
| Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 97,666 | (15,763) | 81,903 | 36,879 | 45,024 |
| Supplies and Materials | 15-000-221-600 | 16,928 | (3,000) | 13,928 | 7,488 | 6,440 |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 114,594 | (18,763) | 95,831 | 44,367 | 51,464 |
| Educational Media Services/School Library: | | | | | | |
| Salaries | 15-000-222-100 | 16,548 | - | 16,548 | 797 | 15,751 |
| Salaries of Other Professional Staff | 15-000-222-104 | 287,978 | 89,199 | 377,177 | 285,162 | 92,015 |
| Salaries of Technology Coordinators | 15-000-222-177 | 405,588 | 89,911 | 495,499 | 258,191 | 237,308 |
| Purchased Professional & Technical Services | 15-000-222-300 | 2,511 | (1,450) | 1,061 | - | 1,061 |
| Other Purchased Services | 15-000-222-500 | 35,607 | 2,238 | 37,845 | 26,933 | 10,912 |
| Supplies and Materials | 15-000-222-600 | 141,416 | (14,177) | 127,239 | 63,934 | 63,305 |
| Total Educational Media Services/School Library | | 889,648 | 165,721 | 1,055,369 | 635,017 | 420,352 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 3,000 | - | 3,000 | - | 3,000 |
| Total Instructional Staff Training Services | | 3,000 | - | 3,000 | - | 3,000 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 1,983,319 | 14,446 | 1,997,765 | 1,948,452 | 49,313 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 935,810 | 38,472 | 974,282 | 964,956 | 9,326 |
| Salaries of HFMS SHA | 15-000-240-107 | 232,853 | 24,795 | 257,648 | 123,108 | 134,540 |
| Other Salaries | 15-000-240-110 | 124,008 | - | 124,008 | 62,561 | 61,447 |
| Other Purchased Services | 15-000-240-500 | 7,394 | (200) | 7,194 | 975 | 6,219 |
| Supplies and Materials | 15-000-240-600 | 58,771 | (25,440) | 33,331 | 19,252 | 14,079 |
| Other Objects | 15-000-240-800 | - | 8,205 | 8,205 | - | 8,205 |
| Total Support Services School Administration | | 3,342,155 | 60,278 | 3,402,433 | 3,119,304 | 283,129 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 1,060,455 | (81,460) | 978,995 | 746,734 | 232,261 |
| Other Purchased Services | 15-000-266-500 | - | 5,975 | 5,975 | 5,975 | - |
| Total Security | | 1,060,455 | (75,485) | 984,970 | 752,709 | 232,261 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 13,065,478 | (8,313) | 13,057,165 | 13,057,165 | - |
| Total Unallocated Benefits - Employee Benefits | | 13,065,478 | (8,313) | 13,057,165 | 13,057,165 | - |
| Total Undistributed Expenditures | | 20,975,720 | 225,373 | 21,201,093 | 20,085,384 | 1,115,709 |
| Total Expenditures - Current Expense | | 56,188,196 | 35,723 | 56,223,919 | 51,715,161 | 4,508,758 |
| Total School Based Expenditures | | 56,188,196 | 35,723 | 56,223,919 | 51,715,161 | 4,508,758 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 56,188,196 | - | 56,188,196 | 51,686,869 | (4,501,327) |
| Total Other Financing Sources/(Uses) | | 56,188,196 | - | 56,188,196 | 51,686,869 | (4,501,327) |
| Excess/(Deficiency) of Revenues Over/(Under) | | | | | | |
| Expenditures | | - | (35,723) | (35,723) | (28,292) | 7,431 |
| Fund Balances, July 1 | | 35,723 | - | 35,723 | 35,723 | - |
| Fund Balances, June 30 | | \$ 35,723 | \$ (35,723) | \$ - | \$ 7,431 | \$ 7,431 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | \$ 4,031,891 | \$ (160,320) | \$ 3,871,571 | \$ 3,388,943 | \$ 482,628 |
| Reading Specialist | 15-130-100-179 | 37,303 | - | 37,303 | 34,483 | 2,820 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 8,250 | - | 8,250 | 5,345 | 2,905 |
| Other Purchased Services | 15-190-100-500 | 9,800 | 15,500 | 25,300 | 25,201 | 99 |
| General Supplies | 15-190-100-610 | 84,547 | (28,999) | 55,548 | 54,651 | 897 |
| Textbooks | 15-190-100-640 | 12,000 | (5,000) | 7,000 | - | 7,000 |
| Other Objects | 15-190-100-800 | 9,000 | - | 9,000 | 9,000 | - |
| Total Regular Programs - Instruction | | 4,192,791 | (178,819) | 4,013,972 | 3,517,623 | 496,349 |
| Learning and/or Language Disabilities: | | | | | | |
| Salaries of Teachers | 15-204-100-101 | 81,093 | 12,000 | 93,093 | 92,577 | 516 |
| Other Salaries for Instruction | 15-204-100-106 | - | 2,257 | 2,257 | 2,253 | 4 |
| Purchased Professional/Educational Services | 15-204-100-320 | 168 | - | 168 | - | 168 |
| Other Purchased Services | 15-204-100-500 | 1,368 | - | 1,368 | 1,368 | - |
| General Supplies | 15-204-100-610 | 3,111 | (40) | 3,071 | 3,008 | 63 |
| Total Learning and/or Language Disabilities | | 85,740 | 14,217 | 99,957 | 99,206 | 751 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 90,519 | - | 90,519 | - | 90,519 |
| Other Salaries for Instruction | 15-212-100-106 | 61,734 | 28,000 | 89,734 | 89,614 | 120 |
| Other Purchased Services | 15-212-100-500 | 500 | - | 500 | 320 | 180 |
| General Supplies | 15-212-100-610 | 3,881 | 1,200 | 5,081 | 436 | 4,645 |
| Textbooks | 15-212-100-640 | 1,451 | (1,200) | 251 | - | 251 |
| Total Multiple Disabilities | | 158,085 | 28,000 | 186,085 | 90,370 | 95,715 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 1,076,560 | - | 1,076,560 | 837,064 | 239,496 |
| Other Salaries for Instruction | 15-213-100-106 | 273,569 | - | 273,569 | 188,824 | 84,745 |
| Purchased Professional Services | 15-213-100-320 | 4,027 | 1,500 | 5,527 | 4,967 | 560 |
| Other Purchased Services | 15-213-100-500 | 3,576 | - | 3,576 | 3,576 | - |
| General Supplies | 15-213-100-610 | 4,461 | - | 4,461 | 3,508 | 953 |
| Textbooks | 15-213-100-640 | 3,714 | (1,500) | 2,214 | - | 2,214 |
| Total Resource Room | | 1,365,907 | - | 1,365,907 | 1,037,939 | 327,968 |
| Total Special Education | | 1,609,732 | 42,217 | 1,651,949 | 1,227,515 | 424,434 |
| Basic Skills/Remedial: | | | | | | |
| Other Salaries for instructors | 15-230-100-106 | 17,693 | 48,000 | 65,693 | 65,404 | 289 |
| Total Basic Skills/Remedial | | 17,693 | 48,000 | 65,693 | 65,404 | 289 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 134,870 | - | 134,870 | 74,665 | 60,205 |
| Total School Sponsored Cocurricular Activities | | 134,870 | - | 134,870 | 74,665 | 60,205 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SCHOOL: HELEN FORT | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| Before/After School Programs: | | | | | | |
| Teaher Tutoring | 15-421-100-101 | 41,320 | - | 41,320 | - | 41,320 |
| Total Before/After School Programs | | 41,320 | - | 41,320 | - | 41,320 |
| Total - Instruction | | 5,996,406 | (88,602) | 5,907,804 | 4,885,207 | 1,022,597 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 71,781 | 1,353 | 73,134 | 70,159 | 2,975 |
| Salaries of Secretarial & Clerical Assistants | 15-000-213-105 | 38,030 | 100 | 38,130 | 38,089 | 41 |
| Supplies and Materials | 15-000-213-600 | 4,500 | - | 4,500 | 2,125 | 2,375 |
| Total Health Services | | 114,311 | 1,453 | 115,764 | 110,373 | 5,391 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 282,126 | - | 282,126 | 278,477 | 3,649 |
| Purchased Professional/Educational Services | 15-000-218-320 | 700 | - | 700 | - | 700 |
| Supplies and Materials | 15-000-218-600 | 1,500 | - | 1,500 | 90 | 1,410 |
| Total Other Support Services-Students-Regular | | 284,326 | - | 284,326 | 278,567 | 5,759 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 22,292 | 3,000 | 25,292 | 21,441 | 3,851 |
| Supplies and Materials | 15-000-221-600 | 4,556 | (3,000) | 1,556 | - | 1,556 |
| Total Other Support Services-Students-Regular | | 26,848 | - | 26,848 | 21,441 | 5,407 |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Technology Coordinators | 15-000-222-177 | 61,184 | 55,149 | 116,333 | 61,333 | 55,000 |
| Supplies and Materials | 15-000-222-600 | 17,000 | - | 17,000 | 14,208 | 2,792 |
| Total Educational Media Services/School Library | | 78,184 | 55,149 | 133,333 | 75,541 | 57,792 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 367,863 | (1,800) | 366,063 | 363,560 | 2,503 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 253,065 | 15,000 | 268,065 | 265,741 | 2,324 |
| Salaries of HFMS SHA | 15-000-240-107 | 30,341 | - | 30,341 | 10,301 | 20,040 |
| Other Purchased Services | 15-000-240-500 | 1,000 | (200) | 800 | - | 800 |
| Supplies and Materials | 15-000-240-600 | 2,900 | - | 2,900 | - | 2,900 |
| Total Support Services School Administration | | 655,169 | 13,000 | 668,169 | 639,602 | 28,567 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 286,866 | - | 286,866 | 205,845 | 81,021 |
| Total Security | | 286,866 | - | 286,866 | 205,845 | 81,021 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 2,532,000 | - | 2,532,000 | 2,532,000 | - |
| Total Unallocated Benefits - Employee Benefits | | 2,532,000 | - | 2,532,000 | 2,532,000 | - |
| Total Undistributed Expenditures | | 3,977,704 | 69,602 | 4,047,306 | 3,863,369 | 183,937 |
| Total Expenditures - Current Expense | | 9,974,110 | (19,000) | 9,955,110 | 8,748,576 | 1,206,534 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SCHOOL: HELEN FORT | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--------------------------------------|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| Total School Based Expenditures | | 9,974,110 | (19,000) | 9,955,110 | 8,748,576 | 1,206,534 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 9,974,110 | (19,000) | 9,955,110 | 8,748,576 | (1,206,534) |
| Total Other Financing Sources/(Uses) | | 9,974,110 | (19,000) | 9,955,110 | 8,748,576 | (1,206,534) |
| 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, 2024**

| 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 | \$ 451,428 | \$ (57,664) | \$ 393,764 | \$ 393,764 | \$ - |
| Grades 1 - 5 | 15-120-100-101 | 1,117,782 | 51,509 | 1,169,291 | 1,169,291 | - |
| Reading Specialist | 15-120-100-179 | 65,991 | 5,377 | 71,368 | 71,368 | - |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 3,500 | (1,000) | 2,500 | 2,500 | - |
| Other Purchased Services | 15-190-100-500 | 50,144 | (42,098) | 8,046 | 8,046 | - |
| General Supplies | 15-190-100-610 | 52,996 | (12,747) | 40,249 | 40,249 | - |
| Other Objects | 15-190-100-800 | 5,000 | - | 5,000 | 5,000 | - |
| Total Regular Programs - Instruction | | 1,746,841 | (56,623) | 1,690,218 | 1,690,218 | - |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 96,721 | 16,458 | 113,179 | 113,179 | - |
| Other Salaries for Instruction | 15-212-100-106 | 189,672 | 114,005 | 303,677 | 303,677 | - |
| Other Purchased Services | 15-212-100-500 | 1,370 | (970) | 400 | 400 | - |
| General Supplies | 15-212-100-610 | 3,380 | (165) | 3,215 | 3,215 | - |
| Total Multiple Disabilities | | 291,143 | 129,328 | 420,471 | 420,471 | - |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 375,963 | (27,969) | 347,994 | 347,994 | - |
| Other Salaries for Instruction | 15-213-100-106 | - | - | - | - | - |
| Total Resource Room | | 375,963 | (27,969) | 347,994 | 347,994 | - |
| Preschool Disabilities - Full Time: | | | | | | |
| Salaries of Teachers | 15-216-100-101 | 60,820 | (60,820) | - | - | - |
| Total Preschool Handicapped - Full Time | | 60,820 | (60,820) | - | - | - |
| Total Special Education | | 727,926 | 40,539 | 768,465 | 768,465 | - |
| Basic Skills/Remedial: | | | | | | |
| Salaries of Teachers | 15-230-100-101 | 10,478 | 84,395 | 94,873 | 94,873 | - |
| Total Basic Skills/Remedial | | 10,478 | 84,395 | 94,873 | 94,873 | - |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 5,165 | (5,165) | - | - | - |
| Total School Sponsored Cocurricular Activities | | 5,165 | (5,165) | - | - | - |
| Before/After School Programs: | | | | | | |
| Teacher Tutoring | 15-421-100-100 | 24,172 | (24,172) | - | - | - |
| Total Before/After School Programs | | 24,172 | (24,172) | - | - | - |
| Total - Instruction | | 2,514,582 | 38,974 | 2,553,556 | 2,553,556 | - |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 103,029 | (6,463) | 96,566 | 96,566 | - |
| Supplies and Materials | 15-000-213-600 | 3,577 | (410) | 3,167 | 3,167 | - |
| Total Health Services | | 106,606 | (6,873) | 99,733 | 99,733 | - |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 75,140 | (419) | 74,721 | 74,721 | - |
| Supplies and Materials | 15-000-218-600 | 1,000 | (82) | 918 | 918 | - |
| Total Other Support Services-Students-Regular | | 76,140 | (501) | 75,639 | 75,639 | - |
| Improvement of Instruction Services/Other Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 5,659 | (3,163) | 2,496 | 2,496 | - |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 5,659 | (3,163) | 2,496 | 2,496 | - |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Technology Coordinators | 15-000-222-177 | 4,064 | (4,064) | - | - | - |
| Purchased Professional & Technical Services | 15-000-222-300 | 1,450 | (1,450) | - | - | - |
| Other Purchased Services | 15-000-222-500 | 5,371 | (1,481) | 3,890 | 3,890 | - |
| Supplies and Materials | 15-000-222-600 | 13,907 | (5,681) | 8,226 | 8,226 | - |
| Total Educational Media Services/School Library | | 24,792 | (12,676) | 12,116 | 12,116 | - |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 169,556 | 280 | 169,836 | 169,836 | - |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 40,995 | (528) | 40,467 | 40,467 | - |
| Other Salaries | 15-000-240-107 | 24,981 | (9,459) | 15,522 | 15,522 | - |
| Supplies & Materials | 15-000-240-600 | 16,281 | (16,281) | - | - | - |
| Total Support Services School Administration | | 251,813 | (25,988) | 225,825 | 225,825 | - |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 5,177 | 18,540 | 23,717 | 23,717 | - |
| Total Security | | 5,177 | 18,540 | 23,717 | 23,717 | - |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 1,006,251 | (8,313) | 997,938 | 997,938 | - |
| Total Unallocated Benefits - Employee Benefits | | 1,006,251 | (8,313) | 997,938 | 997,938 | - |
| Total Undistributed Expenditures | | 1,476,438 | (38,974) | 1,437,464 | 1,437,464 | - |
| Total Expenditures - Current Expense | | 3,991,020 | - | 3,991,020 | 3,991,020 | - |
| Total School Based Expenditures | | 3,991,020 | - | 3,991,020 | 3,991,020 | - |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 3,991,020 | - | 3,991,020 | 3,991,020 | - |
| Total Other Financing Sources/(Uses) | | 3,991,020 | - | 3,991,020 | 3,991,020 | - |
| 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, 2024**

| 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 | \$ 332,352 | \$ - | \$ 332,352 | \$ 272,288 | \$ 60,064 |
| Grades 1 - 5 | 15-120-100-101 | 1,462,362 | (32,000) | 1,430,362 | 1,308,366 | 121,996 |
| Reading Specialist | 15-120-100-179 | 102,144 | - | 102,144 | 6,011 | 96,133 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 9,650 | - | 9,650 | 4,000 | 5,650 |
| Other Purchased Services | 15-190-100-500 | 4,934 | - | 4,934 | 4,459 | 475 |
| General Supplies | 15-190-100-610 | 49,914 | - | 49,914 | 30,416 | 19,498 |
| Other Objects | 15-190-100-800 | 9,777 | - | 9,777 | 6,000 | 3,777 |
| Total Regular Programs - Instruction | | 1,971,133 | (32,000) | 1,939,133 | 1,631,540 | 307,593 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 332,253 | - | 332,253 | 277,380 | 54,873 |
| Other Salaries for Instruction | 15-213-100-106 | 91,717 | - | 91,717 | 30,804 | 60,913 |
| General Supplies | 15-213-100-610 | 500 | - | 500 | 195 | 305 |
| Total Resource Room | | 424,470 | - | 424,470 | 308,379 | 116,091 |
| Total Special Education | | 424,470 | - | 424,470 | 308,379 | 116,091 |
| Basic Skills/Remedial: | | | | | | |
| Salaries of Teachers | 15-230-100-101 | 125,668 | 15,000 | 140,668 | 140,009 | 659 |
| Total Basic Skills/Remedial | | 125,668 | 15,000 | 140,668 | 140,009 | 659 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 11,074 | - | 11,074 | 9,428 | 1,646 |
| Total School Sponsored Cocurricular Activities | | 11,074 | - | 11,074 | 9,428 | 1,646 |
| Before/After School Programs: | | | | | | |
| Salaries of Teachers | 15-421-100-101 | 5,165 | - | 5,165 | 37 | 5,128 |
| Total Before/After School Programs | | 5,165 | - | 5,165 | 37 | 5,128 |
| Total - Instruction | | 2,537,510 | (17,000) | 2,520,510 | 2,089,393 | 431,117 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 69,511 | 6,020 | 75,531 | 74,529 | 1,002 |
| Supplies and Materials | 15-000-213-600 | 5,372 | (20) | 5,352 | 4,050 | 1,302 |
| Total Health Services | | 74,883 | 6,000 | 80,883 | 78,579 | 2,304 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 102,352 | - | 102,352 | 99,822 | 2,530 |
| Supplies and Materials | 15-000-218-600 | 2,500 | - | 2,500 | 1,319 | 1,181 |
| Total Other Support Services-Students-Regular | | 104,852 | - | 104,852 | 101,141 | 3,711 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 8,239 | - | 8,239 | 3,769 | 4,470 |
| Total Other Support Services-Students-Regular | | 8,239 | - | 8,239 | 3,769 | 4,470 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 77,577 | - | 77,577 | - | 77,577 |
| Supplies and Materials | 15-000-222-600 | 17,653 | 2,760 | 20,413 | 4,537 | 15,876 |
| Total Educational Media Services/School Library | | 95,230 | 2,760 | 97,990 | 4,537 | 93,453 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 128,252 | 10,000 | 138,252 | 129,608 | 8,644 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 60,973 | 1,000 | 61,973 | 61,761 | 212 |
| Salaries of HFMS SHA | 15-000-240-107 | 25,552 | - | 25,552 | 15,906 | 9,646 |
| Supplies and Materials | 15-000-240-600 | 146 | - | 146 | - | 146 |
| Total Support Services School Administration | | 214,923 | 11,000 | 225,923 | 207,275 | 18,648 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 39,089 | - | 39,089 | 24,058 | 15,031 |
| Total Security | | 39,089 | - | 39,089 | 24,058 | 15,031 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 833,750 | - | 833,750 | 833,750 | - |
| Total Unallocated Benefits - Employee Benefits | | 833,750 | - | 833,750 | 833,750 | - |
| Total Undistributed Expenditures | | 1,370,966 | 19,760 | 1,390,726 | 1,253,109 | 137,617 |
| Total Expenditures - Current Expense | | 3,908,476 | 2,760 | 3,911,236 | 3,342,502 | 568,734 |
| Total School Based Expenditures | | 3,908,476 | 2,760 | 3,911,236 | 3,342,502 | 568,734 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 3,908,476 | - | 3,908,476 | 3,339,742 | (568,734) |
| Total Other Financing Sources/(Uses) | | 3,908,476 | - | 3,908,476 | 3,339,742 | (568,734) |
| Excess/(Deficiency) of Revenues | | | | | | |
| Over/(Under) Expenditures | | - | (2,760) | (2,760) | (2,760) | - |
| Fund Balances, July 1 | | 2,760 | - | 2,760 | 2,760 | - |
| Fund Balances, June 30 | | \$ 2,760 | \$ (2,760) | \$ - | \$ - | \$ - |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SCHOOL: DENBO-CRICHTON | 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 | \$ 415,363 | \$ 62,000 | \$ 477,363 | \$ 454,074 | \$ 23,289 |
| Grades 1 - 5 | 15-120-100-101 | 3,668,846 | (106,712) | 3,562,134 | 3,389,398 | 172,736 |
| Reading Specialist | 15-120-100-179 | 200,513 | - | 200,513 | 52,419 | 148,094 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 17,035 | - | 17,035 | 17,035 | - |
| Other Purchased Services | 15-190-100-500 | 11,603 | - | 11,603 | 10,664 | 939 |
| General Supplies | 15-190-100-610 | 134,285 | (8,206) | 126,079 | 87,596 | 38,483 |
| Textbooks | 15-190-100-640 | 8,000 | - | 8,000 | - | 8,000 |
| Other Objects | 15-190-100-800 | 17,084 | - | 17,084 | 17,084 | - |
| Total Regular Programs - Instruction | | 4,472,729 | (52,918) | 4,419,811 | 4,028,270 | 391,541 |
| Learning and/or Language Disabilities: | | | | | | |
| Other Salaries for Instruction | 15-204-100-106 | 31,387 | 31,000 | 62,387 | 61,608 | 779 |
| 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 | | 35,197 | 31,000 | 66,197 | 61,608 | 4,589 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 485,832 | - | 485,832 | 471,752 | 14,080 |
| Other Salaries for Instruction | 15-212-100-106 | 380,959 | - | 380,959 | 281,648 | 99,311 |
| Other Purchased Services | 15-212-100-500 | 2,267 | - | 2,267 | 2,267 | - |
| General Supplies | 15-212-100-610 | 8,308 | - | 8,308 | 4,135 | 4,173 |
| Total Multiple Disabilities | | 877,366 | - | 877,366 | 759,802 | 117,564 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 1,167,660 | - | 1,167,660 | 1,015,591 | 152,069 |
| Other Salaries for Instruction | 15-213-100-106 | 31,220 | - | 31,220 | - | 31,220 |
| General Supplies | 15-213-100-610 | 5,250 | - | 5,250 | 1,821 | 3,429 |
| Total Resource Room | | 1,204,130 | - | 1,204,130 | 1,017,412 | 186,718 |
| Total Special Education | | 2,116,693 | 31,000 | 2,147,693 | 1,838,822 | 308,871 |
| Basic Skills/Remedial: | | | | | | |
| Salaries of Teachers | 15-230-100-101 | 556,262 | (79,500) | 476,762 | 385,634 | 91,128 |
| Other Salaries for Instruction | 15-230-100-106 | 46,671 | - | 46,671 | - | 46,671 |
| Total Basic Skills/Remedial | | 602,933 | (79,500) | 523,433 | 385,634 | 137,799 |
| Bilingual Education: | | | | | | |
| Salaries of Teachers | 15-240-100-101 | 164,861 | 15,000 | 179,861 | 179,739 | 122 |
| Total Bilingual Education | | 164,861 | 15,000 | 179,861 | 179,739 | 122 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 2,128 | 8,500 | 10,628 | 10,370 | 258 |
| Total School Sponsored Cocurricular Activities | | 2,128 | 8,500 | 10,628 | 10,370 | 258 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| SCHOOL: DENBO-CRICHTON | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| Before/After School Programs: | | | | | | |
| 1-5 Teacher Tutoring | 15-421-100-101 | 27,936 | (27,000) | 936 | - | 936 |
| Total Before/After School Programs | | 27,936 | (27,000) | 936 | - | 936 |
| Total - Instruction | | 7,387,280 | (104,918) | 7,282,362 | 6,442,835 | 839,527 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 190,607 | - | 190,607 | 163,978 | 26,629 |
| Other Salaries for Instruction | 15-000-213-106 | 17,145 | - | 17,145 | 16,183 | 962 |
| Purchased Professional & Technical Services | 15-000-213-300 | 700 | - | 700 | - | 700 |
| Other Purchased Services | 15-000-213-500 | 25 | - | 25 | - | 25 |
| Supplies and Materials | 15-000-213-600 | 8,811 | - | 8,811 | 3,329 | 5,482 |
| Total Health Services | | 217,288 | - | 217,288 | 183,490 | 33,798 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 181,036 | 82,425 | 263,461 | 263,461 | - |
| Purchased Professional/Educational Services | 15-000-218-320 | 1,400 | - | 1,400 | - | 1,400 |
| Other Purchased Services | 15-000-218-500 | 175 | - | 175 | - | 175 |
| Supplies and Materials | 15-000-218-600 | 3,070 | 154 | 3,224 | 652 | 2,572 |
| Total Other Support Services-Students-Regular | | 185,681 | 82,579 | 268,260 | 264,113 | 4,147 |
| Improvement of Instruction Services/Other Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 9,122 | - | 9,122 | 7,488 | 1,634 |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 9,122 | - | 9,122 | 7,488 | 1,634 |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Other Professional Staff | 15-000-222-104 | 184,714 | - | 184,714 | 96,756 | 87,958 |
| Salaries of Technology Coordinators | 15-000-222-177 | 93,729 | 2,000 | 95,729 | 95,091 | 638 |
| Purchased Professional & Technical Services | 15-000-222-300 | 1,061 | - | 1,061 | - | 1,061 |
| Other Purchased Services | 15-000-222-500 | 2,830 | - | 2,830 | - | 2,830 |
| Supplies and Materials | 15-000-222-600 | 42,372 | - | 42,372 | 9,183 | 33,189 |
| Total Educational Media Services/School Library | | 324,706 | 2,000 | 326,706 | 201,030 | 125,676 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 250,142 | 1,000 | 251,142 | 250,942 | 200 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 113,781 | 10,000 | 123,781 | 123,322 | 459 |
| Salaries of HFMS SHA | 15-000-240-107 | 88,194 | 1,288 | 89,482 | 48,600 | 40,882 |
| Other Purchased Services | 15-000-240-500 | 3,000 | - | 3,000 | - | 3,000 |
| Supplies and Materials | 15-000-240-600 | 5,000 | - | 5,000 | 1,824 | 3,176 |
| Other Objects | 15-000-240-800 | - | 8,205 | 8,205 | - | 8,205 |
| Total Support Services School Administration | | 460,117 | 20,493 | 480,610 | 424,688 | 55,922 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| SCHOOL: DENBO-CRICHTON | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 148,131 | - | 148,131 | 71,324 | 76,807 |
| Other Purchased Services | 15-000-266-500 | - | 5,975 | 5,975 | 5,975 | - |
| Total Security | | 148,131 | 5,975 | 154,106 | 77,299 | 76,807 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 2,271,208 | - | 2,271,208 | 2,271,208 | - |
| Total Unallocated Benefits - Employee Benefits | | 2,271,208 | - | 2,271,208 | 2,271,208 | - |
| Total Undistributed Expenditures | | 3,616,253 | 111,047 | 3,727,300 | 3,429,316 | 297,984 |
| Total Expenditures - Current Expense | | 11,003,533 | 6,129 | 11,009,662 | 9,872,151 | 1,137,511 |
| Total School Based Expenditures | | 11,003,533 | 6,129 | 11,009,662 | 9,872,151 | 1,137,511 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 11,003,533 | - | 11,003,533 | 9,868,970 | (1,134,563) |
| Total Other Financing Sources/(Uses) | | 11,003,533 | - | 11,003,533 | 9,868,970 | (1,134,563) |
| Excess/(Deficiency) of Revenues | | | | | | |
| Over/(Under) Expenditures | | - | (6,129) | (6,129) | (3,181) | 2,948 |
| Fund Balances, July 1 | | 6,129 | - | 6,129 | 6,129 | - |
| Fund Balances, June 30 | | \$ 6,129 | \$ (6,129) | \$ - | \$ 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, 2024**

| 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 | \$ 1,510,492 | \$ (64,790) | \$ 1,445,702 | \$ 1,445,524 | \$ 178 |
| 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 | (39,610) | 11,363 | 4,684 | 6,679 |
| General Supplies | 15-190-100-610 | 32,975 | 646 | 33,621 | 32,130 | 1,491 |
| Other Objects | 15-190-100-800 | 5,000 | - | 5,000 | 5,000 | - |
| Total Regular Programs - Instruction | | 1,604,123 | (103,754) | 1,500,369 | 1,492,021 | 8,348 |
| Learning and/or Language Disabilities: | | | | | | |
| Salaries of Teachers | 15-204-100-101 | 97,547 | (35,600) | 61,947 | 61,868 | 79 |
| Other Salaries for Instruction | 15-204-100-106 | 62,774 | - | 62,774 | 32,365 | 30,409 |
| General Supplies | 15-204-100-610 | 3,740 | - | 3,740 | 275 | 3,465 |
| Total Learning and/or Language Disabilities | | 164,061 | (35,600) | 128,461 | 94,508 | 33,953 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 81,498 | 12,000 | 93,498 | 93,276 | 222 |
| Other Salaries for Instruction | 15-212-100-106 | 101,344 | 1,000 | 102,344 | 101,913 | 431 |
| General Supplies | 15-212-100-610 | 1,000 | - | 1,000 | 975 | 25 |
| Total Multiple Disabilities | | 183,842 | 13,000 | 196,842 | 196,164 | 678 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 429,001 | 90,000 | 519,001 | 518,342 | 659 |
| Other Salaries for Instruction | 15-213-100-106 | 30,740 | (12,000) | 18,740 | - | 18,740 |
| General Supplies | 15-213-100-610 | 5,740 | - | 5,740 | 1,837 | 3,903 |
| Total Resource Room | | 465,481 | 78,000 | 543,481 | 520,179 | 23,302 |
| Total Special Education | | 813,384 | 55,400 | 868,784 | 810,851 | 57,933 |
| Basic Skills/Remedial: | | | | | | |
| Basic Teachers | 15-230-100-101 | 244,447 | 23,000 | 267,447 | 266,458 | 989 |
| Total Basic Skills/Remedial | | 244,447 | 23,000 | 267,447 | 266,458 | 989 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 6,198 | 3,100 | 9,298 | 9,239 | 59 |
| Total School Sponsored Cocurricular Activities | | 6,198 | 3,100 | 9,298 | 9,239 | 59 |
| Before/After School Programs: | | | | | | |
| Salaries | 15-421-100-101 | 19,610 | (1,600) | 18,010 | - | 18,010 |
| Other Salaries for Instruction | 15-421-100-106 | 1,033 | - | 1,033 | - | 1,033 |
| Total Before/After School Programs | | 20,643 | (1,600) | 19,043 | - | 19,043 |
| Total - Instruction | | 2,688,795 | (23,854) | 2,664,941 | 2,578,569 | 86,372 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SCHOOL: BUSANSKY | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|--|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 102,166 | - | 102,166 | 97,467 | 4,699 |
| Supplies and Materials | 15-000-213-600 | 2,000 | - | 2,000 | 1,234 | 766 |
| Total Health Services | | 104,166 | - | 104,166 | 98,701 | 5,465 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 70,902 | 28,000 | 98,902 | 98,522 | 380 |
| Supplies and Materials | 15-000-218-600 | 500 | - | 500 | - | 500 |
| Total Other Support Services-Students-Regular | | 71,402 | 28,000 | 99,402 | 98,522 | 880 |
| Improvement of Instruction Services/Other Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 2,479 | 100 | 2,579 | 2,496 | 83 |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 2,479 | 100 | 2,579 | 2,496 | 83 |
| Educational Media Services/School Library: | | | | | | |
| Salaries | 15-000-222-104 | 16,548 | - | 16,548 | 797 | 15,751 |
| Salaries of Technology Coordinator | 15-000-222-177 | 4,064 | - | 4,064 | - | 4,064 |
| Other Purchased Services | 15-000-222-500 | 2,000 | - | 2,000 | - | 2,000 |
| Supplies and Materials | 15-000-222-600 | 12,324 | (5,246) | 7,078 | 3,007 | 4,071 |
| Total Educational Media Services/School Library | | 34,936 | (5,246) | 29,690 | 3,804 | 25,886 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 143,157 | 10,000 | 153,157 | 143,557 | 9,600 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 41,525 | - | 41,525 | 38,346 | 3,179 |
| Salaries of HFMS SHA | 15-000-240-107 | 25,743 | - | 25,743 | 12,679 | 13,064 |
| Total Support Services School Administration | | 210,425 | 10,000 | 220,425 | 194,582 | 25,843 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 48,664 | - | 48,664 | 18,966 | 29,698 |
| Total Security | | 48,664 | - | 48,664 | 18,966 | 29,698 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 892,786 | - | 892,786 | 892,786 | - |
| Total Unallocated Benefits - Employee Benefits | | 892,786 | - | 892,786 | 892,786 | - |
| Total Undistributed Expenditures | | 1,364,858 | 32,854 | 1,397,712 | 1,309,857 | 87,855 |
| Total Expenditures - Current Expense | | 4,053,653 | 9,000 | 4,062,653 | 3,888,426 | 174,227 |
| Total School Based Expenditures | | 4,053,653 | 9,000 | 4,062,653 | 3,888,426 | 174,227 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 4,053,653 | 9,000 | 4,062,653 | 3,888,697 | (173,956) |
| Total Other Financing Sources/(Uses) | | 4,053,653 | 9,000 | 4,062,653 | 3,888,697 | (173,956) |
| Excess/(Deficiency) of Revenues | | | | | | |
| Over/(Under) Expenditures | | - | - | - | 271 | 271 |
| Fund Balances, July 1 | | - | - | - | - | - |
| 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, 2024**

| 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 | \$ 382,437 | \$ - | \$ 382,437 | \$ 343,549 | \$ 38,888 |
| Other Salaries for Instruction | 15-110-100-106 | - | 1,480 | 1,480 | 1,480 | - |
| General Supplies | 15-110-100-610 | - | 104 | 104 | - | 104 |
| Grades 1 - 5 | 15-120-100-101 | 1,070,841 | (96,187) | 974,654 | 940,863 | 33,791 |
| Reading Specialist | 15-120-100-179 | 48,922 | 6,000 | 54,922 | 54,262 | 660 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 12,890 | (3,000) | 9,890 | 4,000 | 5,890 |
| Other Purchases | 15-190-100-500 | 2,241 | 2,000 | 4,241 | 3,067 | 1,174 |
| General Supplies | 15-190-100-610 | 40,716 | 139 | 40,855 | 28,702 | 12,153 |
| Other Objects | 15-190-100-800 | 6,000 | - | 6,000 | 6,000 | - |
| Total Regular Programs - Instruction | | 1,564,047 | (89,464) | 1,474,583 | 1,381,923 | 92,660 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 78,231 | - | 78,231 | - | 78,231 |
| Other Salaries for Instruction | 15-212-100-106 | 71,581 | - | 71,581 | 162 | 71,419 |
| General Supplies | 15-212-100-610 | 2,100 | - | 2,100 | - | 2,100 |
| Total Multiple Disabilities | | 151,912 | - | 151,912 | 162 | 151,750 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 279,540 | - | 279,540 | 217,360 | 62,180 |
| Other Salaries for Instruction | 15-213-100-106 | - | 29,679 | 29,679 | 29,036 | 643 |
| Supplies and Materials | 15-213-100-610 | 3,000 | - | 3,000 | - | 3,000 |
| Total Resource Room | | 282,540 | 29,679 | 312,219 | 246,396 | 65,823 |
| Total Special Education | | 434,452 | 29,679 | 464,131 | 246,558 | 217,573 |
| Basic Skills/Remedial: | | | | | | |
| Salaries of Teachers | 15-230-100-101 | 70,085 | 35,000 | 105,085 | 104,971 | 114 |
| Total Basic Skills/Remedial | | 70,085 | 35,000 | 105,085 | 104,971 | 114 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 9,200 | 9,500 | 18,700 | 15,559 | 3,141 |
| Total School Sponsored Cocurricular Activities | | 9,200 | 9,500 | 18,700 | 15,559 | 3,141 |
| Before/After School Programs: | | | | | | |
| Tutoring | 15-421-100-101 | 15,000 | - | 15,000 | - | 15,000 |
| Total Before/After School Programs | | 15,000 | - | 15,000 | - | 15,000 |
| Total - Instruction | | 2,092,784 | (15,285) | 2,077,499 | 1,749,011 | 328,488 |
| Attendance and Social Work: | | | | | | |
| Other Objects | 15-000-211-800 | - | 500 | 500 | 250 | 250 |
| Total Attendance and Social Work | | - | 500 | 500 | 250 | 250 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 99,407 | 1,900 | 101,307 | 90,982 | 10,325 |
| Supplies and Materials | 15-000-213-600 | 3,242 | (1,900) | 1,342 | 1,248 | 94 |
| Total Health Services | | 102,649 | - | 102,649 | 92,230 | 10,419 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 105,348 | - | 105,348 | 104,428 | 920 |
| Supplies and Materials | 15-000-218-600 | 600 | 1 | 601 | 541 | 60 |
| Total Other Support Services-Students-Regular | | 105,948 | 1 | 105,949 | 104,969 | 980 |
| Improvement of Instruction Services/Other Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 3,049 | - | 3,049 | 2,496 | 553 |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 3,049 | - | 3,049 | 2,496 | 553 |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Other Professional Staff | 15-000-222-104 | 1,119 | (1) | 1,118 | - | 1,118 |
| Salaries of Technology Coordinators | 15-000-222-177 | 69,554 | - | 69,554 | 33,570 | 35,984 |
| Other Purchased Services | 15-000-222-500 | 8,406 | 719 | 9,125 | 5,307 | 3,818 |
| Supplies and Materials | 15-000-222-600 | 19,125 | (3,010) | 16,115 | 15,713 | 402 |
| Total Educational Media Services/School Library | | 98,204 | (2,292) | 95,912 | 54,590 | 41,322 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 149,294 | - | 149,294 | 134,116 | 15,178 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 59,552 | 3,000 | 62,552 | 62,261 | 291 |
| Salaries of HFMS SHA | 15-000-240-107 | - | 17,507 | 17,507 | 17,507 | - |
| Other purchase | 15-000-240-500 | 400 | 300 | 700 | - | 700 |
| Supplies & Materials | 15-000-240-600 | 563 | - | 563 | - | 563 |
| Total Support Services School Administration | | 209,809 | 20,807 | 230,616 | 213,884 | 16,732 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 43,412 | - | 43,412 | 39,378 | 4,034 |
| Total Security: | | 43,412 | - | 43,412 | 39,378 | 4,034 |
| Unallocated Benefits Employee Benefits: | | | | | | |
| Health Benefits | 15-000-291-270 | 718,749 | - | 718,749 | 718,749 | - |
| Total Unallocated Benefits - Employee Benefits | | 718,749 | - | 718,749 | 718,749 | - |
| Total Undistributed Expenditures | | 1,281,820 | 19,016 | 1,300,836 | 1,226,546 | 74,290 |
| Total Expenditures - Current Expense | | 3,374,604 | 3,731 | 3,378,335 | 2,975,557 | 402,778 |
| Total School Based Expenditures | | 3,374,604 | 3,731 | 3,378,335 | 2,975,557 | 402,778 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 3,374,604 | 3,000 | 3,377,604 | 2,975,109 | (402,495) |
| Total Other Financing Sources/(Uses) | | 3,374,604 | 3,000 | 3,377,604 | 2,975,109 | (402,495) |
| Excess/(Deficiency) of Revenues | | | | | | |
| Over/(Under) Expenditures | | - | (731) | (731) | (448) | 283 |
| Fund Balances, July 1 | | 731 | - | 731 | 731 | - |
| Fund Balances, June 30 | | \$ 731 | \$ (731) | \$ - | \$ 283 | \$ 283 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | \$ 5,903,682 | \$ (50,506) | \$ 5,853,176 | \$ 5,849,829 | \$ 3,347 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Other Salaries for Instruction | 15-190-100-106 | 97,576 | - | 97,576 | 13,505 | 84,071 |
| Purchased Professional/Educational Services | 15-190-100-320 | 20,000 | (12,000) | 8,000 | - | 8,000 |
| Other Purchased Services | 15-190-100-500 | 24,400 | 42,315 | 66,715 | 56,165 | 10,550 |
| General Supplies | 15-190-100-610 | 369,443 | 8,981 | 378,424 | 271,643 | 106,781 |
| Textbooks | 15-190-100-640 | 41,708 | (17,889) | 23,819 | 15,000 | 8,819 |
| Other Objects | 15-190-100-800 | 5,000 | 1,889 | 6,889 | 5,000 | 1,889 |
| Total Regular Programs - Instruction | | 6,461,809 | (27,210) | 6,434,599 | 6,211,142 | 223,457 |
| Learning and/or Language Disabilities: | | | | | | |
| General Supplies | 15-204-100-610 | 3,786 | - | 3,786 | 3,122 | 664 |
| Textbooks | 15-204-100-640 | 2,000 | (1,500) | 500 | - | 500 |
| Total Learning and/or Language Disabilities: | | 5,786 | (1,500) | 4,286 | 3,122 | 1,164 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 179,004 | 32,485 | 211,489 | 211,489 | - |
| Other Salaries for Instruction | 15-212-100-106 | 153,469 | (32,485) | 120,984 | 118,906 | 2,078 |
| Other Purchased Services | 15-212-100-500 | 500 | - | 500 | - | 500 |
| General Supplies | 15-212-100-610 | 3,000 | 1,750 | 4,750 | 2,161 | 2,589 |
| Textbooks | 15-212-100-640 | 1,000 | (500) | 500 | - | 500 |
| Total Multiple Disabilities | | 336,973 | 1,250 | 338,223 | 332,556 | 5,667 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 1,005,180 | 88,000 | 1,093,180 | 1,092,442 | 738 |
| Other Salaries for Instruction | 15-213-100-106 | 121,199 | - | 121,199 | 102,567 | 18,632 |
| Purchase Professional Services | 15-213-100-320 | 4,500 | (3,000) | 1,500 | - | 1,500 |
| Other Purchased Services | 15-213-100-500 | 3,000 | 2,400 | 5,400 | 5,099 | 301 |
| General Supplies | 15-213-100-610 | 4,000 | 1,750 | 5,750 | 3,149 | 2,601 |
| Textbooks | 15-213-100-640 | 2,000 | (1,500) | 500 | - | 500 |
| Total Resource Room | | 1,139,879 | 87,650 | 1,227,529 | 1,203,257 | 24,272 |
| Total Special Education | | 1,482,638 | 87,400 | 1,570,038 | 1,538,935 | 31,103 |
| Basic Skills/Remedial: | | | | | | |
| Other Salaries for Instruction | 15-230-100-106 | - | 24,068 | 24,068 | 23,520 | 548 |
| Total Basic Skills/Remedial | | - | 24,068 | 24,068 | 23,520 | 548 |
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 141,934 | 71,000 | 212,934 | 212,806 | 128 |
| Total School Sponsored Cocurricular Activities: | | 141,934 | 71,000 | 212,934 | 212,806 | 128 |
| Before/After School Programs: | | | | | | |
| 1-5 Teacher Tutoring | 15-421-100-101 | 50,000 | (49,000) | 1,000 | - | 1,000 |
| Total Before/After School Programs | | 50,000 | (49,000) | 1,000 | - | 1,000 |
| Total - Instruction | | 8,136,381 | 106,258 | 8,242,639 | 7,986,403 | 256,236 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 144,675 | (9,654) | 135,021 | 102,738 | 32,283 |
| Purchased Professional & Technical Services | 15-000-213-300 | 250 | - | 250 | - | 250 |
| Supplies and Materials | 15-000-213-600 | 4,000 | 407 | 4,407 | 2,910 | 1,497 |
| Total Health Services | | 148,925 | (9,247) | 139,678 | 105,648 | 34,030 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| 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 | 499,100 | - | 499,100 | 498,212 | 888 |
| Purchased Technical Services | 15-000-218-390 | 750 | - | 750 | - | 750 |
| Other Purchased Services | 15-000-218-500 | 250 | - | 250 | - | 250 |
| Supplies and Materials | 15-000-218-600 | 3,500 | - | 3,500 | 1,111 | 2,389 |
| Total Other Support Services-Students-Regular | | 503,600 | - | 503,600 | 499,323 | 4,277 |
| Improvement of Instruction Services/Other | | | | | | |
| Support Services - Instruction Staff: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 50,500 | (17,700) | 32,800 | - | 32,800 |
| Supplies and Materials | 15-000-221-600 | 750 | - | 750 | - | 750 |
| Total Improvement of Instruction Services/ Other Support Services Instructional Staff | | 51,250 | (17,700) | 33,550 | - | 33,550 |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Other Professional Staff | 15-000-222-104 | 102,145 | - | 102,145 | 99,322 | 2,823 |
| Salaries of Technology Coordinator | 15-000-222-177 | 31,371 | 36,826 | 68,197 | 68,197 | - |
| Other Purchased Services | 15-000-222-500 | 17,000 | 3,000 | 20,000 | 17,736 | 2,264 |
| Supplies and Materials | 15-000-222-600 | 14,035 | (3,000) | 11,035 | 4,078 | 6,957 |
| Total Educational Media Services/School Library | | 164,551 | 36,826 | 201,377 | 189,333 | 12,044 |
| Instructional Staff Training Services: | | | | | | |
| Purchased Professional/Educational Services | 15-000-223-320 | 3,000 | - | 3,000 | - | 3,000 |
| Total Instructional Staff Training Services | | 3,000 | - | 3,000 | - | 3,000 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 609,781 | (5,034) | 604,747 | 596,153 | 8,594 |
| Salaries of Secretarial & Clerical Assistants | 15-000-240-105 | 365,919 | 10,000 | 375,919 | 373,058 | 2,861 |
| Salaries of HFMS SHA | 15-000-240-107 | 50,342 | - | 50,342 | - | 50,342 |
| Other Salaries | 15-000-240-110 | 124,008 | - | 124,008 | 62,561 | 61,447 |
| Other Purchased Services | 15-000-240-500 | 2,600 | - | 2,600 | 975 | 1,625 |
| Supplies and Materials | 15-000-240-600 | 7,500 | - | 7,500 | 1,883 | 5,617 |
| Total Support Services School Administration | | 1,160,150 | 4,966 | 1,165,116 | 1,034,630 | 130,486 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 438,809 | (100,000) | 338,809 | 337,961 | 848 |
| Total Security | | 438,809 | (100,000) | 338,809 | 337,961 | 848 |
| Unallocated Benefits Employee Benefits | | | | | | |
| Health Benefits | 15-000-291-270 | 3,802,385 | - | 3,802,385 | 3,802,385 | - |
| Total Unallocated Benefits - Employee Benefits | | 3,802,385 | - | 3,802,385 | 3,802,385 | - |
| Total Undistributed Expenditures | | 6,272,670 | (85,155) | 6,187,515 | 5,969,280 | 218,235 |
| Total Expenditures - Current Expense | | 14,409,051 | 21,103 | 14,430,154 | 13,955,683 | 474,471 |
| Total School Based Expenditures | | 14,409,051 | 21,103 | 14,430,154 | 13,955,683 | 474,471 |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 14,409,051 | (5,000) | 14,404,051 | 13,933,509 | (470,542) |
| Total Other Financing Sources/(Uses) | | 14,409,051 | (5,000) | 14,404,051 | 13,933,509 | (470,542) |
| Excess/(Deficiency) of Revenues | | | | | | |
| Over/(Under) Expenditures | | - | (26,103) | (26,103) | (22,174) | 3,929 |
| Fund Balances, July 1 | | 26,103 | - | 26,103 | 26,103 | - |
| Fund Balances, June 30 | | \$ 26,103 | \$ (26,103) | \$ - | \$ 3,929 | \$ 3,929 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

| 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 | \$ 474,069 | \$ (141,543) | \$ 332,526 | \$ 332,526 | \$ - |
| Other Salaries for Instruction | 15-213-100-106 | 33,114 | 85,611 | 118,725 | 118,725 | - |
| Total Resource Room | | 507,183 | (55,932) | 451,251 | 451,251 | - |
| Preschool Disabilities - Full Time: | | | | | | |
| Salaries of Teachers | 15-216-100-101 | 173,903 | 30,049 | 203,952 | 203,952 | - |
| Other Salaries for Instruction | 15-216-100-106 | 213,186 | 25,883 | 239,069 | 239,069 | - |
| Total Preschool Disabilities - Full Time | | 387,089 | 55,932 | 443,021 | 443,021 | - |
| Total - Instruction | | 894,272 | - | 894,272 | 894,272 | - |
| Total Expenditures - Current Expense | | 894,272 | - | 894,272 | 894,272 | - |
| Total School Based Expenditures | | 894,272 | - | 894,272 | 894,272 | - |
| Other Financing Sources/(Uses): | | | | | | |
| Operating Transfer In - General Fund | 15-5200-000-000 | 894,272 | - | 894,272 | 894,272 | - |
| Total Other Financing Sources/(Uses) | | 894,272 | - | 894,272 | 894,272 | - |
| 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, 2024

| 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 | \$ 2,033,300 | \$ (224,123) | \$ 1,809,177 | \$ 1,699,443 | \$ 109,734 |
| Regular Programs - Undistributed Instruction: | | | | | | |
| Purchased Professional/Educational Services | 15-190-100-320 | 2,500 | (1,100) | 1,400 | - | 1,400 |
| Other Purchased Services | 15-190-100-500 | 4,200 | - | 4,200 | 4,049 | 151 |
| General Supplies | 15-190-100-610 | 33,000 | (11,180) | 21,820 | 21,116 | 704 |
| Textbooks | 15-190-100-640 | 764 | - | 764 | - | 764 |
| Other Objects | 15-190-100-800 | 3,000 | (3,000) | - | - | - |
| Total Regular Programs - Instruction | | 2,076,764 | (239,403) | 1,837,361 | 1,724,608 | 112,753 |
| Learning and/or Language Disabilities: | | | | | | |
| Other Salaries for Instruction | 15-204-100-106 | 30,059 | - | 30,059 | - | 30,059 |
| Purchased Professional/Educational Services | 15-204-100-320 | 82 | - | 82 | - | 82 |
| Other Purchased Services | 15-204-100-500 | 3,500 | - | 3,500 | 3,500 | - |
| General Supplies | 15-204-100-610 | 2,039 | - | 2,039 | 1,921 | 118 |
| Total Learning and/or Language Disabilities | | 35,680 | - | 35,680 | 5,421 | 30,259 |
| Multiple Disabilities: | | | | | | |
| Salaries of Teachers | 15-212-100-101 | 73,687 | 146,000 | 219,687 | 219,029 | 658 |
| Other Salaries for Instruction | 15-212-100-106 | 30,317 | 2,000 | 32,317 | 31,868 | 449 |
| Other Purchased Services | 15-212-100-500 | 1,250 | - | 1,250 | 490 | 760 |
| General Supplies | 15-212-100-610 | 434 | 500 | 934 | 748 | 186 |
| Textbooks | 15-212-100-640 | 600 | (500) | 100 | - | 100 |
| Total Multiple Disabilities | | 106,288 | 148,000 | 254,288 | 252,135 | 2,153 |
| Resource Room: | | | | | | |
| Salaries of Teachers | 15-213-100-101 | 592,275 | (17,000) | 575,275 | 320,930 | 254,345 |
| Other Salaries for Instruction | 15-213-100-106 | 91,406 | 16,000 | 107,406 | 107,046 | 360 |
| Purchased Professional Services | 15-213-100-320 | 1,983 | 1,500 | 3,483 | 1,531 | 1,952 |
| Other Purchased Services | 15-213-100-500 | 1,269 | - | 1,269 | 1,269 | - |
| General Supplies | 15-213-100-610 | 1,605 | - | 1,605 | 1,245 | 360 |
| Textbooks | 15-213-100-640 | 1,857 | (1,500) | 357 | - | 357 |
| Total Resource Room | | 690,395 | (1,000) | 689,395 | 432,021 | 257,374 |
| Total Special Education | | 832,363 | 147,000 | 979,363 | 689,577 | 289,786 |
| Basic Skills/Remedial: | | | | | | |
| Other Salaries for instructors | 15-230-100-106 | 20,635 | 6,180 | 26,815 | 26,439 | 376 |
| Total Basic Skills/Remedial | | 20,635 | 6,180 | 26,815 | 26,439 | 376 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SCHOOL: NEWCOMB | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|----------------------------|----------------------------|-----------------------------|-------------------------|---------------|---|
| School Sponsored Cocurricular Activities: | | | | | | |
| Salaries | 15-401-100-100 | 9,063 | 1,000 | 10,063 | 9,907 | 156 |
| Total School Sponsored Cocurricular Activities | | 9,063 | 1,000 | 10,063 | 9,907 | 156 |
| Before/After School Programs: | | | | | | |
| Teacher Tutoring | 15-421-100-101 | 25,641 | - | 25,641 | - | 25,641 |
| Total Before/After School Programs | | 25,641 | - | 25,641 | - | 25,641 |
| Total - Instruction | | 2,964,466 | (85,223) | 2,879,243 | 2,450,531 | 428,712 |
| Health Services: | | | | | | |
| Salaries | 15-000-213-100 | 101,818 | 23 | 101,841 | 98,079 | 3,762 |
| Supplies and Materials | 15-000-213-600 | 3,500 | - | 3,500 | 924 | 2,576 |
| Total Health Services | | 105,318 | 23 | 105,341 | 99,003 | 6,338 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-218-104 | 192,932 | - | 192,932 | 186,443 | 6,489 |
| Purchased Professional/Educational Services | 15-000-218-320 | 363 | - | 363 | - | 363 |
| Supplies and Materials | 15-000-218-600 | 1,000 | - | 1,000 | 98 | 902 |
| Total Other Support Services-Students-Regular | | 194,295 | - | 194,295 | 186,541 | 7,754 |
| Other Support Services - Students - Regular: | | | | | | |
| Salaries of Other Professional Staff | 15-000-221-104 | 5,448 | 2,000 | 7,448 | 4,181 | 3,267 |
| Supplies and Materials | 15-000-221-600 | 2,500 | - | 2,500 | - | 2,500 |
| Total Other Support Services-Students-Regular | | 7,948 | 2,000 | 9,948 | 4,181 | 5,767 |
| Educational Media Services/School Library: | | | | | | |
| Salaries of Other Professional Staff | 15-000-222-104 | - | 89,200 | 89,200 | 89,084 | 116 |
| Salaries of Technology Coordinators | 15-000-222-177 | 64,045 | - | 64,045 | - | 64,045 |
| Supplies and Materials | 15-000-222-600 | 5,000 | - | 5,000 | 4,982 | 18 |
| Total Educational Media Services/School Library | | 69,045 | 89,200 | 158,245 | 94,066 | 64,179 |
| Support Services School Administration: | | | | | | |
| Salaries of Principals & Assistant Principals | 15-000-240-103 | 165,274 | - | 165,274 | 160,680 | 4,594 |
| Salaries of HFMS SHA | 15-000-240-107 | 12,681 | 6,000 | 18,681 | 18,115 | 566 |
| Other Purchased Services | 15-000-240-500 | 794 | - | 794 | - | 794 |
| Supplies and Materials | 15-000-240-600 | 1,000 | - | 1,000 | 23 | 977 |
| Total Support Services School Administration | | 179,749 | 6,000 | 185,749 | 178,818 | 6,931 |
| Security: | | | | | | |
| Salaries | 15-000-266-100 | 50,307 | - | 50,307 | 25,485 | 24,822 |
| Total Security | | 50,307 | - | 50,307 | 25,485 | 24,822 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| | ACCOUNT NUMBERS | ORIGINAL BUDGET | BUDGET TRANSFERS | FINAL BUDGET | ACTUAL | POSITIVE/ (NEGATIVE) FINAL TO ACTUAL |
|---|--------------------|--------------------|---------------------|-----------------|-----------|---|
| SCHOOL: NEWCOMB | | | | | | |
| Unallocated Benefits Employee Benefits: Health Benefits | 15-000-291-270 | 1,008,349 | - | 1,008,349 | 1,008,349 | - |
| Total Unallocated Benefits - Employee Benefits | | 1,008,349 | - | 1,008,349 | 1,008,349 | - |
| Total Undistributed Expenditures | | 1,615,011 | 97,223 | 1,712,234 | 1,596,443 | 115,791 |
| Total Expenditures - Current Expense | | 4,579,477 | 12,000 | 4,591,477 | 4,046,974 | 544,503 |
| Total School Based Expenditures | | 4,579,477 | 12,000 | 4,591,477 | 4,046,974 | 544,503 |
| Other Financing Sources/(Uses): Operating Transfer In - General Fund | 15-5200-000-000 | 4,579,477 | 12,000 | 4,591,477 | 4,046,974 | (544,503) |
| Total Other Financing Sources/(Uses) | | 4,579,477 | 12,000 | 4,591,477 | 4,046,974 | (544,503) |
| Excess/(Deficiency) of Revenues Over/(Under) Expenditures | | - | - | - | - | - |
| Fund Balances, July 1 | | - | - | - | - | - |
| Fund Balances, June 30 | | \$ - | \$ - | \$ - | \$ - | \$ - |

E. Special Revenue Fund

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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, 2024**

| | TITLE I | | TITLE II | TITLE III | | TITLE IV | I.D.E.A. PART B | | I.D.E.A. PRESCHOOL PROGRAM | PERKINS VOCATIONAL GRANT | 21ST CENTURY GRANT | SUBTOTAL |
|--|-------------|------------|------------|-----------|----------|-----------|-----------------|-----------|----------------------------|--------------------------|--------------------|----------|
| | Part A | SIA | | | | | REGULAR PROGRAM | | | | | |
| Revenues: | | | | | | | | | | | | |
| Federal Sources | \$1,021,503 | \$ 142,795 | \$ 141,040 | \$ 13,685 | \$ 2,025 | \$ 57,277 | \$ 1,703,702 | \$ 49,759 | \$ 120,514 | \$ 375,101 | \$ 3,627,401 | |
| Total Revenues | 1,021,503 | 142,795 | 141,040 | 13,685 | 2,025 | 57,277 | 1,703,702 | 49,759 | 120,514 | 375,101 | 3,627,401 | |
| Expenditures: | | | | | | | | | | | | |
| Instruction: | | | | | | | | | | | | |
| Salaries of Teachers | 573,287 | 17,053 | 86,000 | 3,706 | - | 34,925 | - | - | 12,980 | 127,142 | 855,093 | |
| Other Salaries for Instruction | 20,000 | - | - | - | - | - | - | - | - | 92,181 | 112,181 | |
| Purchased Professional Services | - | 15,008 | - | - | - | - | - | - | 8,190 | - | 23,198 | |
| Other Purchased Services | 13,803 | 47,230 | - | 9,388 | - | - | - | - | - | 15,275 | 85,696 | |
| Tuition | - | - | - | - | - | - | 1,703,702 | - | - | - | 1,703,702 | |
| General Supplies | 32,719 | 29,709 | - | - | - | - | - | - | 18,223 | 2,452 | 83,103 | |
| Total Instruction | 639,809 | 109,000 | 86,000 | 13,094 | - | 34,925 | 1,703,702 | - | 39,393 | 237,050 | 2,862,973 | |
| Support Services: | | | | | | | | | | | | |
| Salaries of Other Professional Staff | - | - | - | - | - | - | - | - | - | 25,231 | 25,231 | |
| Salaries of Sec. & Clerical Assistants | - | - | - | - | - | - | - | - | - | 65,082 | 65,082 | |
| Other Salaries | 3,630 | - | - | - | - | - | - | - | 4,696 | 7,719 | 16,045 | |
| Personal Services-Employee Benefits | 368,218 | 1,260 | 55,040 | 297 | - | 22,352 | - | - | 1,353 | 24,278 | 472,798 | |
| Purchased Professional Services | - | 17,100 | - | - | - | - | - | 49,759 | 4,370 | 14,000 | 85,229 | |
| Other Purchased Services | - | - | - | - | 2,025 | - | - | - | 1,980 | 434 | 4,439 | |
| Supplies & Materials | 9,846 | 15,435 | - | 294 | - | - | - | - | 10,597 | 1,307 | 37,479 | |
| Total Support Services | 381,694 | 33,795 | 55,040 | 591 | 2,025 | 22,352 | - | 49,759 | 22,996 | 138,051 | 706,303 | |
| Capital Outlay: | | | | | | | | | | | | |
| Instructional Equipment | - | - | - | - | - | - | - | - | 23,075 | - | 23,075 | |
| Non Instructional Equipment | - | - | - | - | - | - | - | - | 35,050 | - | 35,050 | |
| Total Capital Outlay | - | - | - | - | - | - | - | - | 58,125 | - | 58,125 | |
| Total Expenditures | 1,021,503 | 142,795 | 141,040 | 13,685 | 2,025 | 57,277 | 1,703,702 | 49,759 | 120,514 | 375,101 | 3,627,401 | |
| Excess/(Deficiency) of Revenue Over/(Under) Expenditures | - | - | - | - | - | - | - | - | - | - | - | |
| Fund Balance, July 1 | - | - | - | - | - | - | - | - | - | - | - | |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2024

| | SUBTOTAL CARRIED FORWARD | C.R.R.S.A. LEARNING ACCEL. | ARP - IDEA PRESCHOOL | AMERICAN RESCUE PLAN | | | | ARP HIGH-IMPACT TUTORING | SDA EMERG. CAPITAL | CDC WRAP AROUND | PRESCHOOL EDUCATION PROGRAM | OTHER LOCAL | STUDENT ACTIVITIES | SCHOLARSHIP | TOTAL |
|--|--------------------------------|----------------------------------|-------------------------|----------------------|--------|--------|--------|--------------------------------|--------------------------|-----------------------|-----------------------------------|----------------|-----------------------|--------------|--------------|
| Revenues: | | | | | | | | | | | | | | | |
| State Sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 335,511 | \$ 53,802 | \$ 7,236,899 | \$ - | \$ - | \$ - | \$ 7,626,212 |
| Federal Sources | 3,627,401 | 63,774 | 19,492 | 4,659,055 | 25,126 | 40,000 | 40,000 | 383,999 | - | - | - | - | - | - | 8,858,847 |
| Local Sources | - | - | - | - | - | - | - | - | - | - | - | 7,456 | 425,045 | 3,166,199 | 3,598,700 |
| Total Revenues | 3,627,401 | 63,774 | 19,492 | 4,659,055 | 25,126 | 40,000 | 40,000 | 383,999 | 335,511 | 53,802 | 7,236,899 | 7,456 | 425,045 | 3,166,199 | 20,083,759 |
| Expenditures: | | | | | | | | | | | | | | | |
| Instruction: | | | | | | | | | | | | | | | |
| Salaries of Teachers | 855,093 | 59,241 | - | 134,213 | - | 37,157 | 37,157 | - | - | - | 3,459,153 | - | - | - | 4,582,014 |
| Other Salaries for Instruction | 112,181 | - | - | 455,336 | - | - | - | - | - | - | 1,515,524 | - | - | - | 2,083,041 |
| Purchased Professional Services | 23,198 | - | - | - | - | - | - | 383,999 | - | - | - | - | - | - | 407,197 |
| Other Purchased Services | 85,696 | - | - | - | - | - | - | - | - | 53,802 | 8,000 | - | - | - | 147,498 |
| Tuition | 1,703,702 | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,703,702 |
| General Supplies | 83,103 | - | 19,492 | 8,323 | - | - | - | - | - | - | 58,519 | 5,388 | - | - | 174,825 |
| Total Instruction | 2,862,973 | 59,241 | 19,492 | 597,872 | - | 37,157 | 37,157 | 383,999 | - | 53,802 | 5,041,196 | 5,388 | - | - | 9,098,277 |
| Support Services: | | | | | | | | | | | | | | | |
| Salaries of Supervisors | - | - | - | - | - | - | - | - | - | - | 122,950 | - | - | - | 122,950 |
| Salaries of Program Directors | - | - | - | - | - | - | - | - | - | - | 300,509 | - | - | - | 300,509 |
| Salaries of Other Professional Staff | 25,231 | - | - | - | - | - | - | - | - | - | 595,517 | - | - | - | 620,748 |
| Salaries of Sec. & Clerical Assistants | 65,082 | - | - | - | - | - | - | - | - | - | 85,865 | - | - | - | 150,947 |
| Other Salaries | 16,045 | - | - | 595,879 | - | - | - | - | - | - | 98,522 | - | - | - | 710,446 |
| Salaries of Comm. Parent Involv. Spec. | - | - | - | - | - | - | - | - | - | - | 63,461 | - | - | - | 63,461 |
| Salaries of Masters Teachers | - | - | - | - | - | - | - | - | - | - | 199,727 | - | - | - | 199,727 |
| Salaries of Tech Coordinators | - | - | - | - | - | - | - | - | - | - | 31,447 | - | - | - | 31,447 |
| Personal Services-Employee Benefits | 472,798 | 4,533 | - | 360,630 | - | 2,843 | 2,843 | - | - | - | 1,332,875 | - | - | - | 2,176,522 |
| Purchased Professional Services | 85,229 | - | - | 639,074 | 25,126 | - | - | - | - | - | 26,115 | - | - | - | 775,544 |
| Other Purchased Services | 4,439 | - | - | - | - | - | - | - | - | - | 1,198 | - | - | - | 5,637 |
| Supplies & Materials | 37,479 | - | - | - | - | - | - | - | - | - | 3,595 | - | - | - | 41,074 |
| Other Objects | - | - | - | - | - | - | - | - | - | - | 376 | - | - | - | 376 |
| Student Activities | - | - | - | - | - | - | - | - | - | - | - | - | 399,545 | - | 399,545 |
| Scholarship | - | - | - | - | - | - | - | - | - | - | - | - | - | 60,000 | 60,000 |
| Total Support Services | 706,303 | 4,533 | - | 1,595,583 | 25,126 | 2,843 | 2,843 | - | - | - | 2,862,157 | - | 399,545 | 60,000 | 5,658,933 |
| Capital Outlay: | | | | | | | | | | | | | | | |
| Instructional Equipment | 23,075 | - | - | - | - | - | - | - | - | - | 2,488 | 2,068 | - | - | 27,631 |
| Non Instructional Equipment | 35,050 | - | - | 2,465,600 | - | - | - | - | 335,511 | - | 143,842 | - | - | - | 2,980,003 |
| Total Capital Outlay | 58,125 | - | - | 2,465,600 | - | - | - | - | 335,511 | - | 146,330 | 2,068 | - | - | 3,007,634 |
| Total Expenditures | 3,627,401 | 63,774 | 19,492 | 4,659,055 | 25,126 | 40,000 | 40,000 | 383,999 | 335,511 | 53,802 | 8,049,683 | 7,456 | 399,545 | 60,000 | 17,764,844 |
| Excess/(Deficiency) of Revenue Over/(Under) Expenditures | - | - | - | - | - | - | - | - | - | - | (812,784) | - | 25,500 | 3,106,199 | 2,318,915 |
| Other Financing Sources/(Uses): | | | | | | | | | | | | | | | |
| Transfer from Operating Budget - Pre-K | - | - | - | - | - | - | - | - | - | - | 812,784 | - | - | - | 812,784 |
| Total Other Financing Sources/(Uses) | - | - | - | - | - | - | - | - | - | - | 812,784 | - | - | - | 812,784 |
| Net Changes in Fund Balance | - | - | - | - | - | - | - | - | - | - | - | - | 25,500 | 3,106,199 | 3,131,699 |
| Fund Balance, July 1 | - | - | - | - | - | - | - | - | - | - | - | - | 354,938 | - | 354,938 |
| Fund Balance, June 30 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 380,438 | \$ 3,106,199 | \$ 3,486,637 |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| | BUDGETED | ACTUAL | VARIANCE |
|--|--------------|--------------|------------|
| Expenditures: | | | |
| Instruction: | | | |
| Salaries of Teachers | \$ 3,462,007 | \$ 3,459,153 | \$ 2,854 |
| Other Salaries for Instruction | 1,518,212 | 1,515,524 | 2,688 |
| Other Purchased Services | 8,000 | 8,000 | - |
| General Supplies | 107,663 | 58,519 | 49,144 |
| Other Objects | 14,000 | - | 14,000 |
| Total Instruction | 5,109,882 | 5,041,196 | 68,686 |
| Support Services: | | | |
| Salaries of Supervisors | 123,165 | 122,950 | 215 |
| Salaries of Program Directors | 313,410 | 300,509 | 12,901 |
| Salaries of Other Professional Staff | 599,304 | 595,517 | 3,787 |
| Salaries of Secretarial & Clerical Assistants | 102,073 | 85,865 | 16,208 |
| Other Salaries | 163,055 | 98,522 | 64,533 |
| Salaries of Comm. Parent Involv. Spec. | 63,553 | 63,461 | 92 |
| Salaries of Masters Teachers | 199,927 | 199,727 | 200 |
| Salaries of Tech Coordinators | 31,705 | 31,447 | 258 |
| Personal Services - Employee Benefits | 1,332,875 | 1,332,875 | - |
| Purchased Professional Services | 33,000 | 26,115 | 6,885 |
| Other Purchased Services | 14,000 | 1,198 | 12,802 |
| Supplies and Materials | 8,878 | 3,595 | 5,283 |
| Other Objects | 11,600 | 376 | 11,224 |
| Total Support Services | 2,996,545 | 2,862,157 | 134,388 |
| Facilities Acquisition & Construction Services: | | | |
| Instructional Equipment | 5,000 | 2,488 | 2,512 |
| Noninstructional Equipment | 143,843 | 143,842 | 1 |
| Total Facilities Acquisition & Construction Services | 148,843 | 146,330 | 2,513 |
| Total Expenditures | \$ 8,255,270 | \$ 8,049,683 | \$ 205,587 |

CALCULATION OF BUDGET & CARRYOVER

| | |
|---|--------------|
| Total Revised 2023-2024 Preschool Education Aid Allocation | \$ 7,242,486 |
| Add: Actual Preschool Education Aid Carryover (June 30, 2023) | 1,436,444 |
| Add: Budgeted Transfer from the General Fund 2023-2024 | 812,784 |
| Total Preschool Education Aid Funds Available for 2023-2024 Budget | 9,491,714 |
| Less: 2023-2024 Budgeted Preschool Education Aid (Including prior year budgeted carryover) | (8,255,270) |
| Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2024 | 1,236,444 |
| Add: June 30, 2024 Unexpended Preschool Education Aid Funds | 205,587 |
| 2023-2024 Carryover - Preschool Education Aid Funds | \$ 1,442,031 |
| 2023-2024 Preschool Education Aid Funds Carryover Budgeted in 2024-2025 | \$ 366,047 |

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F. Capital Projects Fund

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| PROJECT TITLE/ISSUE | ORIGINAL APPROPRIATIONS | EXPENDITURES TO DATE | | UNEXPENDED BALANCE JUNE 30, 2024 |
|----------------------------------|----------------------------|----------------------|-----------------|---|
| | | PRIOR YEARS | CURRENT YEAR | |
| High School Auditorium Upgrades | \$ 500,000 | \$ 52,098 | \$ - | \$ 447,902 |
| Various High School Improvements | 294,413 | 241,590 | - | 52,823 |
| Waste Water Treatment Plant | 2,498,050 | 1,753,403 | 610,401 | 134,246 |
| High School - Well House | 681,997 | 144,354 | 520,509 | 17,134 |
| Various Boilers | 362,276 | 119,540 | - | 242,736 |
| High School Dugout Renovations | 200,000 | 183,330 | 5,700 | 10,970 |
| Fort Dix - Parking Lot | 1,033,940 | 578,352 | 343,324 | 112,264 |
| High School - Roof Replacement | 877,811 | 781,796 | - | 96,015 |
| Bus Garage Paving | 429,087 | 409,387 | - | 19,700 |
| Total | | \$ 4,263,850 | \$ 1,479,934 | \$ 1,133,790 |

**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, 2024**

| | |
|---|--------------|
| Revenues & Other Financing Sources: | |
| Transfer from General Fund | \$ 484,247 |
| | <hr/> |
| Total Revenues | 484,247 |
| | <hr/> |
| Expenditures & Other Financing Uses: | |
| Purchased Professional & Technical Services | 22,584 |
| Construction Services | 1,457,350 |
| | <hr/> |
| Total Expenditures | 1,479,934 |
| | <hr/> |
| Excess/(Deficiency) of Revenues Over/(Under) Expenditures | (995,687) |
| Fund Balance - Beginning | 2,129,477 |
| | <hr/> |
| Fund Balance - Ending | \$ 1,133,790 |
| | <hr/> <hr/> |

**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, 2024**

| | PRIOR PERIODS | CURRENT YEAR | TOTALS | REVISED AUTHORIZED COST |
|---|------------------|-----------------|------------|-------------------------------|
| Revenues & Other Financing Sources: | | | | |
| Transfer from General Fund | \$ 500,000 | \$ - | \$ 500,000 | \$ 500,000 |
| Total Revenues | 500,000 | - | 500,000 | 500,000 |
| Expenditures & Other Financing Uses: | | | | |
| Purchased Professional & Technical Services | 52,098 | - | 52,098 | 79,400 |
| Construction Services | - | - | - | 420,600 |
| Total Expenditures | 52,098 | - | 52,098 | 500,000 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 447,902 | \$ - | \$ 447,902 | \$ - |

ADDITIONAL PROJECT INFORMATION

| | |
|---|------------|
| Original Authorized Cost | \$ 500,000 |
| Revised Authorized Cost | \$ 500,000 |
| 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
VARIOUS HIGH SCHOOL IMPROVEMENTS
FOR THE YEAR ENDED JUNE 30, 2024**

| | 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, 2024**

| | PRIOR PERIODS | CURRENT YEAR | TOTALS | REVISED AUTHORIZED COST |
|---|------------------|-----------------|--------------|-------------------------------|
| Revenues & Other Financing Sources: | | | | |
| Transfer from General Fund | \$ 2,200,000 | \$ 298,050 | \$ 2,498,050 | \$ 2,498,050 |
| Total Revenues | 2,200,000 | 298,050 | 2,498,050 | 2,498,050 |
| Expenditures & Other Financing Uses: | | | | |
| Purchased Professional & Technical Services | 125,012 | 22,584 | 147,596 | 149,720 |
| Construction Services | 1,628,391 | 587,817 | 2,216,208 | 2,348,330 |
| Total Expenditures | 1,753,403 | 610,401 | 2,363,804 | 2,498,050 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 446,597 | \$ (312,351) | \$ 134,246 | \$ - |

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, 2024**

| | PRIOR PERIODS | CURRENT YEAR | TOTALS | REVISED AUTHORIZED COST |
|---|------------------|-----------------|------------|-------------------------------|
| Revenues & Other Financing Sources: | | | | |
| Transfer from General Fund | \$ 365,050 | \$ 186,197 | \$ 551,247 | \$ 551,247 |
| Transfer from Other Capital Project | 130,750 | - | 130,750 | 130,750 |
| Total Revenues | 495,800 | 186,197 | 681,997 | 681,997 |
| Expenditures & Other Financing Uses: | | | | |
| Construction Services | 144,354 | 520,509 | 664,863 | 681,997 |
| Total Expenditures | 144,354 | 520,509 | 664,863 | 681,997 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 351,446 | \$ (334,312) | \$ 17,134 | \$ - |

ADDITIONAL PROJECT INFORMATION

| | |
|---|------------|
| Original Authorized Cost | \$ 365,050 |
| Revised Authorized Cost | \$ 681,997 |
| Percentage Decrease Over Original Authorized Cost | 86.82% |

**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, 2024**

| | 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, 2024**

| | 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 | 183,330 | 5,700 | 189,030 | 200,000 |
| Total Expenditures | 183,330 | 5,700 | 189,030 | 200,000 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 16,670 | \$ (5,700) | \$ 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, 2024**

| | 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 | 530,886 | 343,324 | 874,210 | 986,474 |
| Total Expenditures | 578,352 | 343,324 | 921,676 | 1,033,940 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 455,588 | \$ (343,324) | \$ 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, 2024**

| | 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, 2024**

| | 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: | | | | |
| Purchased Professional & Technical Services | - | - | - | 19,700 |
| Construction Services | 409,387 | - | 409,387 | 409,387 |
| Transfer to Other Capital Projects | 308,761 | - | 308,761 | 308,761 |
| Total Expenditures | 718,148 | - | 718,148 | 737,848 |
| Excess/(Deficiency) of Revenues Over/ (Under) Expenditures | \$ 19,700 | \$ - | \$ 19,700 | \$ - |

ADDITIONAL PROJECT INFORMATION

| | |
|---|------------|
| Original Authorized Cost | \$ 737,848 |
| Revised Authorized Cost | \$ 429,087 |
| Percentage Decrease Over Original Authorized Cost | -41.85% |

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I. Long-Term Debt

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
LONG-TERM DEBT
SCHEDULE OF OBLIGATIONS UNDER LEASES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| SERIES | DATE OF LEASE | TERM OF AGREEMENT | AMOUNT OF ORIGINAL LEASE TERMS | | INTEREST RATE PAYABLE | AMOUNT OUTSTANDING JUNE 30, 2023 | | ISSUED CURRENT YEAR | RETIRED CURRENT YEAR | AMOUNT OUTSTANDING JUNE 30, 2024 | |
|-----------------------|-------------------|----------------------|-----------------------------------|-----------|-----------------------------|---|------------|---------------------------|----------------------------|---|--|
| | | | PRINCIPAL | INTEREST | | | | | | | |
| Technology Equipment: | Copier Machines | 9/28/2020 | \$ 206,804 | \$ 16,156 | 3.000% | \$ 86,456 | \$ - | - | \$ 42,580 | \$ 43,876 | |
| | Chromebooks | 4/29/2021 | 558,013 | 34,847 | 3.000% | 287,364 | - | - | 141,530 | 145,834 | |
| | Copier Machines | 7/1/2022 | 27,898 | 2,179 | 3.000% | 22,648 | - | - | 5,410 | 17,238 | |
| | Chromebooks | 7/1/2022 | 543,744 | 33,956 | 3.000% | 413,855 | - | - | 133,839 | 280,016 | |
| | Desktop Computers | 7/1/2022 | 330,390 | 25,810 | 3.000% | 268,211 | - | - | 64,070 | 204,141 | |
| | Chromebooks | 8/1/2023 | 476,157 | 29,735 | 3.000% | - | 476,157 | | 113,744 | 362,413 | |
| Total | | | | | | \$ 1,078,534 | \$ 476,157 | \$ 501,173 | \$ 1,053,518 | | |

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STATISTICAL SECTION (Unaudited)

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

| | FISCAL YEAR ENDING JUNE 30, | | | | | | | | | |
|---------------------------------------|-----------------------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Governmental Activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 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 | \$ 64,000,396 |
| Restricted | 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 | 20,795,592 |
| Unrestricted | (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) | (43,160,582) |
| Total Governmental Activities | | | | | | | | | | |
| Net Position | \$ 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 | \$ 41,635,406 |
| Business-Type Activities | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 670,439 | \$ 232,275 | \$ 133,970 | \$ 21,676 | \$ 24,026 | \$ 20,050 | \$ - | \$ - | \$ - | \$ - |
| Unrestricted | 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 | 531,840 |
| Total Business-Type Activities | | | | | | | | | | |
| Net Position | \$ 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 | \$ 531,840 |
| Government-Wide | | | | | | | | | | |
| Net Investment in Capital Assets | \$ 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 | \$ 64,000,396 |
| Restricted | 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 | 20,795,592 |
| Unrestricted | (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) | (42,628,742) |
| Total District Net Position | \$ 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 | \$ 42,167,246 |

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

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Expenses: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular | \$ 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 | \$ 31,758,614 |
| Special Education | 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 | 9,037,385 |
| Other Special Education | 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 | 1,348,273 |
| Other Instruction | 978,535 | 955,251 | 983,217 | 697,002 | 1,132,973 | 1,137,787 | 1,183,669 | 1,143,838 | 1,897,001 | 1,900,311 |
| Support Services: | | | | | | | | | | |
| Tuition | 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 | 3,634,117 |
| Student & Instruction Related Services | 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 | 15,992,275 |
| School Administrative Services | 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 | 2,685,930 |
| General & Business Administrative Services | 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 | 2,595,039 |
| Plant Operations & Maintenance | 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 | 7,998,904 |
| Pupil Transportation | 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 | 4,264,020 |
| Unallocated Benefits | 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 | 40,560,320 |
| Special Schools | - | - | - | - | - | - | - | - | - | 6,131 |
| Transfer to Charter School | 8,867 | - | 9,151 | 28,426 | 27,766 | - | - | - | 12,831 | - |
| Capital Expended on Federal Property | - | - | - | - | - | - | 287,247 | 1,164,189 | 321,590 | 280,155 |
| Unallocated Compensated Absences | - | - | - | - | - | - | - | 70,602 | (366,959) | (389,139) |
| Unallocated Loss on Disposal of Fixed Assets | - | - | - | - | - | (811,187) | - | 41,633 | 224,333 | - |
| Interest and Other Charges | 39,787 | 38,494 | 609,764 | 1,091,470 | 199,640 | - | - | - | - | - |
| Unallocated Depreciation | 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 | 2,530,094 |
| Unallocated Amortization | 507,497 | 388,457 | - | - | - | - | - | - | - | - |
| Total Governmental Activities Expenses | 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 | 124,202,429 |
| Business-Type Activities: | | | | | | | | | | |
| Enterprise Funds | 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 | 2,620,518 |
| Total Business-Type Activities Expense | 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 | 2,620,518 |
| Total District Expenses | \$ 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 | \$ 126,822,947 |
| Program Revenues: | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Operating Grants & Contributions | \$ 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 | \$ 30,340,986 |
| Total Governmental Activities Program Revenues | 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 | 30,340,986 |

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

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|
| FISCAL YEAR ENDING JUNE 30, | | | | | | | | | | |
| Business-Type Activities: | | | | | | | | | | |
| Charges for Services: | | | | | | | | | | |
| Enterprise Funds | 382,048 | 452,742 | 16,413 | 67,648 | 677,762 | 1,038,254 | 1,148,429 | 1,115,193 | 1,075,390 | 1,041,580 |
| Operating Grants & Contributions | 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 | 1,590,757 |
| Total Business-Type Activities Program Revenues | 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 | 2,632,337 |
| Total District Program Revenues | \$ 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 | \$ 32,973,323 |
| Net (Expense)/Revenue: | | | | | | | | | | |
| Governmental Activities | \$ (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) | \$ (93,861,443) |
| Business-Type Activities | (342,653) | 313,786 | 934,802 | 276,964 | (136,652) | 44,188 | 32,462 | 292,942 | 133,103 | 11,819 |
| Total Government-Wide Net Expense | \$ (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) | \$ (93,849,624) |
| General Revenues & Other Changes in Net Position: | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Property Taxes Levied for General Purposes, Net | \$ 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 | \$ 12,689,163 |
| Unrestricted Grants & Contributions | 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 | 86,160,046 |
| Tuition | 93,275 | 96,167 | 78,321 | 294,794 | 350,585 | 184,145 | 391,205 | 397,462 | 377,569 | 551,063 |
| Miscellaneous Income | 6,538,427 | 2,282,032 | 703,959 | 414,967 | 769,078 | 399,482 | 603,318 | 815,413 | 914,323 | 536,260 |
| Contribution from Pemberton Borough | - | - | - | - | - | - | - | - | - | - |
| Transfers | - | - | - | - | - | - | (17,022) | (11,109) | (120,804) | - |
| Special Item - Donated Capital Assets | - | - | - | - | - | - | - | - | - | - |
| Total Governmental Activities | \$ 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 | \$ 99,936,532 |
| Business-Type Activities: | | | | | | | | | | |
| Transfers | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17,022 | \$ 11,109 | \$ 120,804 | \$ - |
| Total Business-Type Activities | - | - | - | - | - | - | 17,022 | 11,109 | 120,804 | - |
| Total Government-Wide | \$ 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 | \$ 99,936,532 |
| Change in Net Position: | | | | | | | | | | |
| Governmental Activities | \$ 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 | \$ 6,075,089 |
| Business-Type Activities | (342,653) | 313,786 | 934,802 | 276,964 | (136,652) | 44,188 | 49,484 | 304,051 | 253,907 | 11,819 |
| Total District | \$ 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 | \$ 6,086,908 |

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

| | FISCAL YEAR ENDING JUNE 30, | | | | | | | | | |
|------------------------------------|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| General Fund: | | | | | | | | | | |
| Restricted | \$ 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 | \$ 18,245,643 |
| Committed To | - | - | - | - | - | - | - | - | 4,682,968 | 3,016,165 |
| Assigned To | 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 | 2,305,333 |
| Unassigned | (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) | (3,166,761) |
| Total General Fund | \$ 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 | \$ 20,400,380 |
| All Other Governmental Funds: | | | | | | | | | | |
| Assigned To | | | | | | | | | | |
| Other Purposes | \$ 261,519 | \$ 1,286,602 | \$ 857,191 | \$ 134,093 | \$ 87,385 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Restricted | | | | | | | | | | |
| Special Revenue Fund | 2,762,388 | (366,208) | (418,424) | (483,623) | (800,751) | (219,964) | (217,853) | (145,599) | (283,726) | (492,689) |
| Capital Projects | 872,271 | 842,875 | 1,893,548 | 2,408,719 | 2,424,422 | 2,790,996 | 3,139,257 | 2,538,106 | 436,948 | 436,948 |
| Total All Other Governmental Funds | \$ 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 | \$ (55,741) |

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

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues: | | | | | | | | | | |
| Tuition Charges | \$ 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 | \$ 12,689,163 |
| Transportation Charges | 93,275 | 96,167 | 78,321 | 294,794 | 350,585 | 184,145 | 391,205 | 397,462 | 377,569 | 551,063 |
| Miscellaneous | - | - | 13,779 | - | - | 10,096 | 1,425 | 2,016 | 36,876 | 30,094 |
| State Sources | 6,538,427 | 2,282,032 | 690,180 | 414,967 | 769,078 | 389,386 | 598,893 | 806,097 | 874,314 | 489,601 |
| Federal Sources | 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 | 101,005,389 |
| | 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 | 5,043,544 |
| Total Revenue | 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 | 119,808,854 |
| Expenditures: | | | | | | | | | | |
| Instruction: | | | | | | | | | | |
| Regular Instruction | 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 | 31,758,614 |
| Special Education Instruction | 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 | 9,037,385 |
| Other Special Instruction | 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 | 1,348,273 |
| Other Instruction | 978,535 | 955,251 | 983,217 | 697,002 | 1,132,973 | 1,137,787 | 1,183,669 | 1,143,838 | 1,897,001 | 1,900,311 |
| Support Services: | | | | | | | | | | |
| Tuition | 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 | 3,634,117 |
| Attendance | 135,542 | 143,559 | 130,482 | 120,074 | 135,749 | 239,529 | 299,882 | 274,760 | 243,461 | 217,914 |
| Health Services | 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 | 1,263,484 |
| Student & Instruction Related Services | 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 | 11,411,291 |
| Educational Media Services/School Library | 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 | 3,099,586 |
| School Administrative Services | 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 | 2,685,930 |
| Other Administrative Services | 1,115,955 | 1,108,007 | 1,167,341 | 1,378,168 | 1,161,063 | 1,175,409 | 974,578 | 745,913 | 948,265 | 826,287 |
| Central Services | 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 | 1,154,004 |
| Administrative Information Technology | 960,786 | 705,046 | 846,418 | 774,153 | 785,761 | 651,446 | 782,301 | 636,453 | 620,034 | 614,748 |
| Plant Operations & Maintenance | 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 | 7,998,904 |
| Pupil Transportation | 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 | 4,264,020 |
| Unallocated Benefits | 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 | 29,733,449 |
| On-Behalf TPAF Pension and Soc. Security Contributions | 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)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------|--------------|--------------|--------------|--------------|----------------|----------------|--------------|--------------|--------------|
| Expenditures (continued): | | | | | | | | | | |
| Capital Outlay | 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 | 2,719,424 |
| Special Schools | - | - | - | - | - | - | - | - | - | 6,131 |
| Transfers to Charter Schools | 8,867 | - | 9,151 | 28,426 | 27,766 | - | - | - | - | - |
| Debt Service: | | | | | | | | | | |
| Principal | 501,173 | 375,994 | - | - | - | - | - | - | - | - |
| Interest & Other Charges | 39,787 | 38,494 | - | - | - | - | - | - | - | - |
| Total Expenditures | 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 | 113,673,872 |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | 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 | 6,134,982 |
| Other Financing Sources/(Uses): | | | | | | | | | | |
| Transfers Out | (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 | 1,297,031 | 1,412,920 | 3,735,350 | 1,510,698 | 515,280 | 3,772,602 | 4,128,448 | 3,636,000 | - | 14,858 |
| Lease Proceeds - Nonbudgeted | 476,157 | 902,032 | - | - | - | - | - | - | - | - |
| Total Other Financing Sources/(Uses) | 476,157 | 902,032 | - | - | - | - | (17,022) | (11,109) | (133,635) | 14,858 |
| Net Change in Fund Balances | \$ 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 | \$ 6,149,840 |
| Debt Service as a Percentage of Noncapital Expenditures | 0.42% | 0.33% | 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 | | | | |
| 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 | 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 |
| 2015 | - | 285,138 | - | - | - | - | - | - | - | 200,595 | 485,733 |

Source: District records

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

| FISCAL YEAR | VACANT LAND | RESIDENTIAL | FARM REG. | QFARM | COMMERCIAL | INDUSTRIAL | APARTMENT | TOTAL ASSESSED VALUE | PUBLIC UTILITIES | NET VALUATION TAXABLE | TOTAL DIRECT SCHOOL TAX RATE |
|----------------|----------------|------------------|---------------|--------------|---------------|--------------|---------------|----------------------------|---------------------|-----------------------------|---------------------------------------|
| JUNE 30, | | | | | | | | | | | |
| 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 |
| 2021 | 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 |
| 2020 | 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 |
| 2019 | 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 |
| 2018 | 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 |
| 2017* | 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 |
| 2016 | 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 |
| 2015 | 13,784,800 | 775,057,100 | 13,816,500 | 3,079,500 | 57,276,835 | 1,762,300 | 18,638,200 | 883,415,235 | 1,377,636 | 884,792,871 | 1.343 |

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 | |
| 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 |
| 2015 | 1.343 | 1.343 | 1.685 | 0.561 | 0.053 | 0.066 | 3.708 |

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 | 2024 | | |
|-------------------------------|------------------------------|------|---|
| | TAXABLE ASSESSED VALUE | RANK | % OF TOTAL DISTRICT NET ASSESSED VALUE |
| Lake Valley Associates, LLC | \$ 20,218,100 | 1 | 1.37% |
| LLC Ocean Healthcare Partners | 11,559,300 | 2 | 0.79% |
| Taxpayer #1 | 6,346,300 | 3 | 0.43% |
| Pine Grove Plaza Association | 6,236,000 | 4 | 0.42% |
| 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% |
| Pine View Terrace, LLC | 3,146,800 | 9 | 0.21% |
| Dirt Road Industries, LLC | 2,717,600 | 10 | 0.18% |
| Total | <u>\$ 66,448,600</u> | | <u>4.51%</u> |

| Taxpayer | 2015 | | |
|------------------------------|------------------------------|------|---|
| | 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

**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 |
| 2024 | \$ 22,075,579 | \$ 22,075,579 | 100.00% |
| 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% |
| 2015 | 12,689,163 | 12,689,163 | 100.00% |

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

**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 | | |
| 2024 | \$ - | \$ - | \$ - | \$ - |
| 2023 | - | - | - | - |
| 2022 | - | - | - | - |
| 2021 | - | - | - | - |
| 2020 | - | - | - | - |
| 2019 | - | - | - | - |
| 2018 | - | - | - | - |
| 2017 | - | - | - | - |
| 2016 | - | - | - | - |
| 2015 | - | - | - | - |

**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 | | |
| 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% | - |
| 2015 | - | - | 0.00% | - |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2024**

| GOVERNMENTAL UNIT | DEBT OUTSTANDING | ESTIMATED PERCENTAGE APPLICABLE | SHARE OF OVERLAPPING DEBT |
|--|---------------------|---------------------------------------|---------------------------------|
| Debt Repaid With Property Taxes: | | | |
| Pemberton Township | \$ 28,633,446 | 100.00% | \$ 28,633,446 |
| Burlington County | 189,976,353 | 3.14% | <u>5,958,638</u> |
| Subtotal, Overlapping Debt | | | 34,592,084 |
| Pemberton Township School District Direct Debt | | | <u>-</u> |
| Total Direct & Overlapping Debt | | | <u><u>\$ 34,592,084</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 | | | | | | | | | |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Debt Limit | \$ 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 | \$ 59,934,912 |
| Total Net Debt Applicable to Limit | - | - | - | - | - | - | - | - | - | - |
| Legal Debt Margin | \$ 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 | \$ 59,934,912 |

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%

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 | | 2023 \$ 2,035,879,793 |
| | | 2022 1,817,263,865 |
| | | 2021 1,565,275,913 |
| | | <u>\$ 5,418,419,571</u> |
| | | <u>\$ 1,806,139,857</u> |
| Legal Debt Margin | | \$ 72,245,594 |
| | | <u>\$ 72,245,594</u> |

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

**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) |
|------|----------------|------------------------|--------------------------------------|--------------------------|
| 2023 | 27,011 | N/A | N/A | 5.4% |
| 2022 | 26,961 | 1,899,348,528 | 70,448 | 4.8% |
| 2021 | 26,808 | 1,863,048,768 | 69,496 | 7.7% |
| 2020 | 26,927 | 1,808,255,758 | 67,154 | 10.3% |
| 2019 | 27,009 | 1,715,827,752 | 63,528 | 4.7% |
| 2018 | 27,058 | 1,654,326,120 | 61,140 | 5.2% |
| 2017 | 27,144 | 1,608,852,024 | 59,271 | 5.8% |
| 2016 | 27,250 | 1,569,136,750 | 57,583 | 6.5% |
| 2015 | 27,528 | 1,539,503,400 | 55,925 | 7.5% |
| 2014 | 27,683 | 1,483,033,676 | 53,572 | 8.8% |

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

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

| Function/Program | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------------------------------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|
| Regular | 400.00 | 359.00 | 330.60 | 359.50 | 371.2 | 403.7 | 403.7 | 390.1 | 428.4 | 386.5 |
| Special Education | 159.00 | 158.00 | 183.00 | 187.00 | 200.0 | 207.7 | 207.7 | 217.9 | 166.0 | 186.1 |
| Other Instruction | 0.00 | 4.00 | 4.00 | 9.00 | 8.0 | 7.6 | 7.6 | 7.9 | 40.9 | 81.2 |
| Support Services: | | | | | | | | | | |
| Student & Instruction Related | | | | | | | | | | |
| Services | 141.00 | 140.10 | 179.00 | 160.50 | 120.5 | 122.4 | 122.4 | 118.4 | 138.2 | 114.3 |
| School Administrative Services | 36.00 | 36.00 | 35.00 | 36.50 | 48.5 | 50.5 | 50.5 | 59.8 | 42.5 | 41.0 |
| General & Business Administrative | | | | | | | | | | |
| Services | 9.50 | 9.00 | 12.00 | 12.00 | 21.0 | 23.9 | 23.9 | 21.0 | 2.0 | 2.0 |
| Plant Operations & Maintenance | 68.50 | 67.50 | 71.00 | 75.00 | 95.0 | 100.0 | 100.0 | 91.0 | 96.5 | 90.5 |
| Pupil Transportation | 73.50 | 73.50 | 85.30 | 100.50 | 100.0 | 102.3 | 102.3 | 100.0 | 99.5 | 104.0 |
| Business & Other Support | | | | | | | | | | |
| Services | 9.00 | 9.00 | 9.00 | 9.00 | 9.0 | 11.0 | 11.0 | 24.0 | 20.5 | 20.5 |
| Food Service | 39.50 | 39.50 | 35.00 | 35.00 | 37.5 | 36.2 | 36.2 | 41.5 | 41.5 | 41.5 |
| Total | 936.0 | 895.6 | 943.9 | 984.0 | 1,010.7 | 1,065.3 | 1,065.3 | 1,071.6 | 1,076.0 | 1,067.6 |

Source: District Personnel Records

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

| YEAR | ENROLLMENT | OPERATING EXPENDITURES (a) | 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 | | | | |
| 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% |
| 2015 | 5,081 | 110,240,242 | 21,697 | -3.90% | 10.0:1 | 7.7:1 | 7.8:1 | 5,081 | 4,768 | 0.83% | 93.84% |

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 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 | 357 | 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) | 299 | 303 | 273 | 288 | 319 | 324 | 328 | 356 | 361 | 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 | 361 | 216 |
| Denbo-Crichton (2021): | | | | | | | | | | |
| Square Feet | 126,000 | 126,000 | 126,000 | 126,000 | - | - | - | - | - | - |
| Capacity (Students) | 920 | 920 | 920 | 920 | - | - | - | - | - | - |
| Enrollment | 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 | 306 | 278 | 288 | 298 | 308 | 307 | 312 | 349 | 351 | 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 | 287 | 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 | 224 | 215 | 240 | 267 | 280 | 327 | 332 | 291 | 296 | 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 | 329 | 274 | 327 | 357 | 423 | 417 | 422 | 424 | 392 | 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 | 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 | 606 | 609 | 646 | 687 | 985 | 982 | 987 | 1,026 | 992 | 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 | 1,060 | 1,054 | 1,032 | 1,045 | 980 | 983 | 988 | 1,010 | 1,024 | 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 | 460 | 440 | 412 | 326 | 431 | 501 | 501 | 463 | 513 | 497 |

Number of Schools at June 30, 2024:

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: School building was demolished in fiscal year 2018

**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- WYLLIE | HAINES | CRICHTON | DENBO | TOTAL |
|----------------------------|---------------------------|----------------|------------|-------------|------------|------------|--------------------|------------|--------------------|---------------------|-------------------|------------|-----------|-----------|--------------|
| 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 |
| 2015 | 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 | \$ 883,536 | \$ 2,256,385 | \$ 276,842 | \$ 279,822 | \$ 340,910 | \$ 276,842 | \$ 386,758 | \$ 382,151 | \$ 609,145 | \$ 216,956 | \$ 81,748 | \$ 159,853 | \$ 62,600 | \$ 94,796 | \$ 6,308,344 |

* School facilities as defined under EFCFA.
(N.J.A.C. 6A:26-1.2 and N.J.A.C. 6A:26A-1.3)

Source: District records

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2024**

| | 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.

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SINGLE AUDIT SECTION

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HOLT MCNALLY & ASSOCIATES

Certified Public Accountants & Advisors

EXHIBIT K-1

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

Honorable President and Members
of the 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") as of and for the year ended June 30, 2024, 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 January 14, 2025.

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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weakness or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questions costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as findings 2024-001, 2024-002 and 2024-003 to be material weaknesses. 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.

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 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 and are described in the accompanying schedules of findings and questioned costs as findings 2024-001, 2024-002, 2024-003, 2024-004 and 2024-005.

The Pemberton Township School District's Response to Findings

The School District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
January 14, 2025



HOLT MCNALLY & ASSOCIATES

Certified Public Accountants & Advisors

EXHIBIT K-2

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND REPORT 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 identified 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, 2024. 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 federal and 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 in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Respectfully Submitted,

HOLT MCNALLY & ASSOCIATES, INC
Certified Public Accountants & Advisors

David McNally
Certified Public Accountant
Public School Accountant, No. 2616

Medford, New Jersey
January 14, 2025

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**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| 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, 2023 | CASH RECEIVED | BUDGETARY EXPENDITURES | SUBRECIPIENT EXPENDITURES | CANCELLED | (ACCOUNTS RECEIVABLE) AT JUNE 30, 2024 | UNEARNED REVENUE AT JUNE 30, 2024 |
|---|---------------------------------|-------------------------------|---|-------------------------------|-----------------|-----------------------------------|------------------|---------------------------|------------------------------|-----------|---|--|
| U.S. Department of Agriculture | | | | | | | | | | | | |
| Passed Through New Jersey Department of Agriculture: | | | | | | | | | | | | |
| Child Nutrition Cluster: | | | | | | | | | | | | |
| National School Lunch Program | 10.555 | 24NJ304N1099 | 100-010-3350-026 | \$ 1,319,458 | 7/1/23-6/30/24 | \$ - | \$ 1,058,202 | \$ (1,319,458) | \$ - | \$ - | \$ (261,256) | \$ - |
| National School Lunch Program | 10.555 | 23NJ304N1099 | 100-010-3350-026 | 1,301,127 | 7/1/22-6/30/23 | (256,116) | 256,116 | - | - | - | - | - |
| Healthy Hunger-Free Kids Act | 10.555 | 24NJ304N1099 | 100-010-3350-026 | 33,587 | 7/1/23-6/30/24 | - | 26,951 | (33,587) | - | - | (6,636) | - |
| Healthy Hunger-Free Kids Act | 10.555 | 23NJ304N1099 | 100-010-3350-026 | 32,719 | 7/1/22-6/30/23 | (6,389) | 6,389 | - | - | - | - | - |
| After School Snack Program | 10.555 | 24NJ304N1099 | 100-010-3350-026 | 74,300 | 7/1/23-6/30/24 | - | 62,703 | (74,300) | - | - | (11,597) | - |
| After School Snack Program | 10.555 | 23NJ304N1099 | 100-010-3350-026 | 76,623 | 7/1/22-6/30/23 | (11,791) | 11,791 | - | - | - | - | - |
| COVID-19 Federal Supply Chain Assistance (1st/2nd) | 10.555 | 23NJ304N1099 | 100-010-3350-118 | 168,645 | 1/1/22-9/30/23 | 34,503 | - | (34,503) | - | - | - | - |
| COVID-19 Federal Supply Chain Assistance (3rd/4th) | 10.555 | 24NJ304N1099 | 100-010-3350-118 | 103,920 | 10/1/22-9/30/24 | 39,017 | 103,920 | (83,464) | - | - | - | 59,473 |
| Food Distribution Program (Noncash Assistance) | 10.555 | 24NJ304N1099 | Unavailable | 368,517 | 7/1/23-6/30/24 | - | 368,517 | (271,845) | - | - | (271,845) | 96,672 |
| Food Distribution Program (Noncash Assistance) | 10.555 | 23NJ304N1099 | Unavailable | 428,460 | 7/1/22-6/30/23 | 126,071 | - | (126,071) | - | - | - | - |
| Subtotal | | | | | | (74,705) | 1,894,589 | (1,943,228) | - | - | (279,489) | 156,145 |
| Breakfast Program | 10.553 | 24NJ304N1099 | 100-010-3350-028 | 517,597 | 7/1/23-6/30/24 | - | 417,332 | (517,597) | - | - | (100,265) | - |
| Breakfast Program | 10.553 | 23NJ304N1099 | 100-010-3350-028 | 470,234 | 7/1/22-6/30/23 | (95,882) | 95,882 | - | - | - | - | - |
| Subtotal | | | | | | (95,882) | 513,214 | (517,597) | - | - | (100,265) | - |
| Summer Food Service Program | 10.559 | 24NJ304N1099 | 100-010-3350-026 | 55,945 | 7/1/23-6/30/24 | - | 55,945 | (55,945) | - | - | - | - |
| Subtotal | | | | | | - | 55,945 | (55,945) | - | - | - | - |
| Total Child Nutrition Cluster | | | | | | (170,587) | 2,463,748 | (2,516,770) | - | - | (379,754) | 156,145 |
| Local Food for Schools | 10.185 | AM22CPLFS000C015 | 100-010-3350-123 | 6,103 | 12/2/22-3/31/24 | - | 6,103 | (6,103) | - | - | - | - |
| Pandemic EBT - Administrative Costs | 10.649 | 231NJ304S9009 | 100-010-3350-115 | 3,256 | 7/1/23-6/30/24 | - | 3,256 | (3,256) | - | - | - | - |
| Subtotal | | | | | | - | 9,359 | (9,359) | - | - | - | - |
| Total U.S. Department of Agriculture | | | | | | (170,587) | 2,473,107 | (2,526,129) | - | - | (379,754) | 156,145 |
| U.S. Department of Education | | | | | | | | | | | | |
| Direct Awards: | | | | | | | | | | | | |
| P.L. 103-382 Impact Aid Section 7003(b) | 84.041 | S041B143114 | N/A - Direct Award | 3,491,164 | 7/1/23-6/30/24 | - | 3,491,164 | (3,491,164) | - | - | - | - |
| Subtotal | | | | | | - | 3,491,164 | (3,491,164) | - | - | - | - |
| Passed Through New Jersey Department of Education: | | | | | | | | | | | | |
| Title I | 84.010 | S010A230030 | 100-034-5064-194 | 1,171,603 | 7/1/23-9/30/24 | - | 856,672 | (1,021,503) | - | - | (164,831) | - |
| Title I | 84.010 | S010A220030 | 100-034-5064-194 | 950,026 | 7/1/22-9/30/23 | (478,869) | 478,869 | - | - | - | - | - |
| Title I - SIA Part A | 84.010 | S010A230030 | 100-034-5064-219 | 180,357 | 7/1/23-9/30/24 | - | 95,709 | (142,795) | - | - | (47,086) | - |
| Title I - SIA Part A | 84.010 | S010A220030 | 100-034-5064-219 | 486,994 | 7/1/22-9/30/23 | (225,060) | 225,060 | - | - | - | - | - |
| Subtotal | | | | | | (703,929) | 1,656,310 | (1,164,298) | - | - | (211,917) | - |
| Title II - Part A | 84.367 | S367A230029 | 100-034-5063-290 | 141,080 | 7/1/23-9/30/24 | - | 69,961 | (141,040) | - | - | (71,079) | - |
| Title II - Part A | 84.367 | S367A220029 | 100-034-5063-290 | 125,143 | 7/1/22-9/30/23 | (67,977) | 67,977 | - | - | - | - | - |
| Subtotal | | | | | | (67,977) | 137,938 | (141,040) | - | - | (71,079) | - |
| Title III | 84.365 | S365A230030 | 100-034-5064-187 | 23,868 | 7/1/23-9/30/24 | - | 12,690 | (13,685) | - | - | (995) | - |
| Title III | 84.365 | S365A220030 | 100-034-5064-187 | 22,108 | 7/1/22-9/30/23 | (9,182) | 9,182 | - | - | - | - | - |
| Title III - Immigrant | 84.365 | S365A230030 | 100-034-5064-187 | 3,284 | 7/1/23-9/30/24 | - | - | (2,025) | - | - | (2,025) | - |
| Subtotal | | | | | | (9,182) | 21,872 | (15,710) | - | - | (3,020) | - |
| Title IV - Part A | 84.424 | S424A230031 | 100-034-5063-348 | 59,755 | 7/1/23-9/30/24 | - | 33,791 | (57,277) | - | - | (23,486) | - |
| Title IV - Part A | 84.424 | S424A220031 | 100-034-5063-348 | 71,439 | 7/1/22-9/30/23 | (39,286) | 39,286 | - | - | - | - | - |
| Subtotal | | | | | | (39,286) | 73,077 | (57,277) | - | - | (23,486) | - |

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
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR FISCAL YEAR ENDED JUNE 30, 2024**

| 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, 2023 | CASH RECEIVED | BUDGETARY EXPENDITURES | SUBRECIPIENT EXPENDITURES CANCELLED | (ACCOUNTS RECEIVABLE) AT JUNE 30, 2024 | UNEARNED REVENUE AT JUNE 30, 2024 |
|---|---------------------------------|-------------------------------|---|-------------------------------|------------------|-----------------------------------|------------------|---------------------------|--|---|--|
| 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 | H027A230100 | 100-034-5065-016 | 1,703,702 | 7/1/23-9/30/24 | - | 1,703,702 | (1,703,702) | - | - | - |
| I.D.E.A. Part B, Basic Regular | 84.027 | H027A220100 | 100-034-5065-016 | 1,617,560 | 7/1/22-9/30/23 | (86,805) | 86,805 | - | - | - | - |
| Subtotal | | | | | | (86,805) | 1,790,507 | (1,703,702) | - | - | - |
| I.D.E.A. Preschool | 84.173 | H173A230114 | 100-034-5065-020 | 54,975 | 7/1/23-9/30/24 | - | 37,991 | (49,759) | - | (11,768) | - |
| I.D.E.A. Preschool | 84.173 | H173A220114 | 100-034-5065-020 | 60,450 | 7/1/22-9/30/23 | (55,300) | 55,300 | - | - | - | - |
| COVID-19 ARP - IDEA Preschool | 84.173X | H173X210114 | 100-034-5065-094 | 19,492 | 7/1/21-9/30/22 | - | 19,492 | (19,492) | - | - | - |
| Subtotal | | | | | | (55,300) | 112,783 | (69,251) | - | (11,768) | - |
| Total Special Education Cluster | | | | | | (142,105) | 1,903,290 | (1,772,953) | - | (11,768) | - |
| Career and Technical Education (Perkins) | 84.048 | V048A230030 | 100-034-5062-084 | 122,575 | 7/1/23-9/30/24 | - | 101,270 | (120,514) | - | (19,244) | - |
| Career and Technical Education (Perkins) | 84.048 | V048A220030 | 100-034-5062-084 | 96,016 | 7/1/22-9/30/23 | (31,691) | 31,691 | - | - | - | - |
| Subtotal | | | | | | (31,691) | 132,961 | (120,514) | - | (19,244) | - |
| 21st Century Grant | 84.287 | S287C230030 | 100-034-5064-161 | 431,519 | 7/1/23-9/30/24 | - | 123,098 | (271,631) | - | (148,533) | - |
| 21st Century Grant | 84.287 | S287C220030 | 100-034-5064-161 | 424,948 | 7/1/22-9/30/23 | (98,215) | 201,685 | (103,470) | - | - | - |
| Subtotal | | | | | | (98,215) | 324,783 | (375,101) | - | (148,533) | - |
| Education Stabilization Fund: | | | | | | | | | | | |
| COVID-19 CRRSA - ESSER II | 84.425D | S425D210027 | 100-034-5120-518 | 2,917,414 | 3/13/20-9/30/23 | (71,444) | 71,444 | - | - | - | - |
| COVID-19 CRRSA - ESSER II | 84.425D | S425D210027 | 100-034-5120-518 | 187,225 | 3/13/20-9/30/23 | (16,427) | 78,015 | (63,774) | - | - | - |
| COVID-19 ARP - ESSER III | 84.425U | S425U210027 | 100-034-5120-523 | 6,556,699 | 3/13/20-9/30/24 | (309,243) | 3,284,118 | (4,659,055) | - | (1,684,180) | - |
| 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 - Summer Learning | 84.425U | S425U210027 | 100-034-5120-523 | 40,000 | 3/13/20-9/30/24 | - | 40,000 | (40,000) | - | - | - |
| COVID-19 ARP - Beyond the School Day | 84.425U | S425U210027 | 100-034-5120-523 | 40,000 | 3/13/20-9/30/24 | - | 40,000 | (40,000) | - | - | - |
| COVID-19 ARP - GEER NJ High Impact Tutoring | 84.425V | S425V210031 | 100-034-5120-527 | 383,999 | 10/11/23-8/31/24 | - | 191,999 | (383,999) | - | (192,000) | - |
| Subtotal | | | | | | (397,114) | 3,705,576 | (5,211,954) | - | (1,901,306) | - |
| Total U.S. Department of Education | | | | | | (1,489,499) | 11,446,971 | (12,350,011) | - | (2,390,353) | - |
| U.S. Department of Health and Human Services | | | | | | | | | | | |
| Passed Through New Jersey Department of Human Services: | | | | | | | | | | | |
| Medicaid Reimbursement (SEMI) | 93.778 | 2405NJ5MAP | 100-054-7540-211 | 220,998 | 7/1/23-6/30/24 | - | 220,998 | (220,998) | - | - | - |
| Total U.S. Department of Health and Human Services | | | | | | - | 220,998 | (220,998) | - | - | - |
| Total Expenditures of Federal Awards | | | | | | \$ (1,660,086) | \$ 14,141,076 | \$ (15,097,138) | \$ | \$ 2,186 | \$ (2,770,107) |
| | | | | | | | | | | \$ | \$ 156,145 |

PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR FISCAL YEAR ENDED JUNE 30, 2024

| STATE GRANTOR/PROGRAM TITLE OR CLUSTER | GRANT OR STATE PROJECT NUMBER | AWARD AMOUNT | GRANT PERIOD | BALANCE AT JUNE 30, 2023 | CASH RECEIVED | BUDGETARY EXPENDITURES | PASSED THROUGH TO SUBRECIPIENTS | (ACCOUNTS RECEIVABLE) AT JUNE 30, 2024 | UNEARNED REVENUE AT JUNE 30, 2024 | MEMO | |
|---|-------------------------------|---------------|----------------|--------------------------|----------------|------------------------|---------------------------------|--|-----------------------------------|----------------------|-------------------------------|
| | | | | | | | | | | BUDGETARY RECEIVABLE | CUMULATIVE TOTAL EXPENDITURES |
| New Jersey Department of Education: | | | | | | | | | | | |
| General Fund: | | | | | | | | | | | |
| State Aid-Public: | | | | | | | | | | | |
| Equalization Aid | 495-034-5120-078 | \$ 43,769,449 | 7/1/23-6/30/24 | \$ - | \$ 43,769,449 | \$ (43,769,449) | \$ - | \$ - | \$ - | \$ 4,271,391 | \$ (43,769,449) |
| Special Education Categorical Aid | 495-034-5120-089 | 3,464,013 | 7/1/23-6/30/24 | - | 3,464,013 | (3,464,013) | - | - | - | 338,048 | (3,464,013) |
| Security Aid | 495-034-5120-084 | 1,398,487 | 7/1/23-6/30/24 | - | 1,398,487 | (1,398,487) | - | - | - | 136,476 | (1,398,487) |
| Adjustment Aid | 495-034-5120-085 | 14,505,772 | 7/1/23-6/30/24 | - | 14,505,772 | (14,505,772) | - | - | - | 1,415,595 | (14,505,772) |
| School Choice Aid | 495-034-5120-068 | 96,220 | 7/1/23-6/30/24 | - | 96,220 | (96,220) | - | - | - | 9,390 | (96,220) |
| Military Impact Aid | 495-034-5120-114 | 2,274,048 | 7/1/23-6/30/24 | - | 2,274,048 | (2,274,048) | - | - | - | 221,921 | (2,274,048) |
| Total State Aid-Public | | | | - | 65,507,989 | (65,507,989) | - | - | - | 6,392,821 | (65,507,989) |
| Transportation Aid | 495-034-5120-014 | 2,481,707 | 7/1/23-6/30/24 | - | 2,481,707 | (2,481,707) | - | - | - | 242,186 | (2,481,707) |
| Nonpublic Transportation Aid | 495-034-5120-014 | 25,025 | 7/1/23-6/30/24 | - | - | (25,025) | - | (25,025) | - | - | (25,025) |
| Nonpublic Transportation Aid | 495-034-5120-014 | 14,210 | 7/1/22-6/30/23 | (20,904) | 20,904 | - | - | - | - | - | - |
| Homeless Tuition Aid | 495-034-5120-005 | 221,714 | 7/1/23-6/30/24 | - | - | (221,714) | - | (221,714) | - | - | (221,714) |
| Homeless Tuition Aid | 495-034-5120-005 | 83,149 | 7/1/22-6/30/23 | (30,043) | 30,043 | - | - | - | - | - | - |
| Securing Our Children's Future Bond Act | Unavailable | 235,975 | 7/1/20-6/30/22 | (235,975) | - | - | - | (235,975) | - | - | - |
| Extraordinary Aid | 495-034-5120-044 | 543,867 | 7/1/23-6/30/24 | - | - | (543,867) | - | (543,867) | - | - | (543,867) |
| Extraordinary Aid | 495-034-5120-044 | 433,003 | 7/1/22-6/30/23 | (757,791) | 757,791 | - | - | - | - | - | - |
| Maintenance of Equity Aid | 495-034-5120-044 | 758,461 | 7/1/22-6/30/23 | (758,461) | 758,461 | - | - | - | - | - | - |
| Reimbursed TPAF Social Security Contributions | 495-034-5094-003 | 3,015,536 | 7/1/23-6/30/24 | - | 2,866,066 | (3,015,536) | - | (149,470) | - | - | (3,015,536) |
| Reimbursed TPAF Social Security Contributions | 495-034-5094-003 | 3,046,533 | 7/1/22-6/30/23 | (146,168) | 146,168 | - | - | - | - | - | - |
| TPAF - Post Retirement Medical (Noncash Assistance) | 495-034-5094-001 | 4,223,616 | 7/1/23-6/30/24 | - | 4,223,616 | (4,223,616) | - | - | - | - | (4,223,616) |
| TPAF - Pension Contributions (Noncash Assistance) | 495-034-5094-002 | 15,518,678 | 7/1/23-6/30/24 | - | 15,518,678 | (15,518,678) | - | - | - | - | (15,518,678) |
| TPAF - Long-Term Disability Insurance (Noncash Assistance) | 495-034-5094-004 | 5,822 | 7/1/23-6/30/24 | - | 5,822 | (5,822) | - | - | - | - | (5,822) |
| Total General Fund | | | | (1,949,342) | 92,317,245 | (91,543,954) | - | (1,176,051) | - | 6,635,007 | (91,543,954) |
| Special Revenue Fund: | | | | | | | | | | | |
| Preschool Education Aid | 495-034-5120-086 | 7,242,486 | 7/1/23-6/30/24 | - | 7,242,486 | (5,800,455) | - | - | 1,442,031 | 724,249 | \$ (5,800,455) |
| Preschool Education Aid | 495-034-5120-086 | 7,211,460 | 7/1/22-6/30/23 | 1,436,444 | - | (1,436,444) | - | - | - | - | (1,436,444) |
| Preschool Education Aid - CDC Wrap Around | 495-034-5120-118 | 53,802 | 7/1/23-6/30/24 | - | 53,802 | (53,802) | - | - | - | - | (53,802) |
| 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 | 737,214 | 7/1/22-6/30/23 | 338,161 | - | (335,511) | - | - | 2,650 | - | (335,511) |
| SDA Emergent and Capital Maintenance Needs | Unavailable | 1,000,000 | 7/1/23-6/30/24 | - | 1,000,000 | - | - | - | 1,000,000 | - | - |
| Preschool Security Compliance Grant | 495-034-5120-086 | 19,480 | 7/1/21-6/30/22 | (19,480) | - | - | - | (19,480) | - | - | - |
| Subtotal | | | | 1,759,182 | 8,296,288 | (7,626,212) | - | (19,480) | 2,448,738 | 724,249 | (7,626,212) |
| Total Special Revenue | | | | 1,759,182 | 8,296,288 | (7,626,212) | - | (19,480) | 2,448,738 | 724,249 | (7,626,212) |
| New Jersey Department of Agriculture: | | | | | | | | | | | |
| Enterprise Fund: | | | | | | | | | | | |
| National School Lunch Program (State Share) | 495-010-3350-001 | 28,244 | 7/1/23-6/30/24 | - | 22,662 | (28,244) | - | (5,582) | - | - | (28,244) |
| National School Lunch Program (State Share) | 495-010-3350-001 | 27,369 | 7/1/22-6/30/23 | (5,350) | 5,350 | - | - | - | - | - | - |
| National School Lunch Program - Reduced (State Share) | 495-010-3350-002 | 46,718 | 7/1/23-6/30/24 | - | 37,869 | (46,718) | - | (8,849) | - | - | (46,718) |
| National School Lunch Program - Reduced (State Share) | 495-010-3350-002 | 42,367 | 7/1/22-6/30/23 | (8,356) | 8,356 | - | - | - | - | - | - |
| After the Bell Program (State Share) | 495-010-3350-004 | 9,216 | 7/1/23-6/30/24 | - | 7,468 | (9,216) | - | (1,748) | - | - | (9,216) |
| After the Bell Program (State Share) | 495-010-3350-004 | 15,685 | 7/1/22-6/30/23 | (3,111) | 3,111 | - | - | - | - | - | - |
| Summer Program (State Share) | 495-010-3350-005 | 1,389 | 7/1/23-6/30/24 | - | 1,389 | (1,389) | - | - | - | - | (1,389) |
| Working Class Families State Supplement | 495-010-3350-006 | 32,227 | 7/1/22-6/30/23 | - | 25,964 | (32,227) | - | (6,263) | - | - | (32,227) |
| Total Enterprise Fund | | | | (16,817) | 112,169 | (117,794) | - | (22,442) | - | - | (117,794) |
| Total Expenditures of State Financial Assistance | | | | \$ (206,977) | \$ 100,725,702 | \$ (99,287,960) | \$ - | \$ (1,217,973) | \$ 2,448,738 | \$ 7,359,256 | \$ (99,287,960) |
| State Financial Assistance Programs not subject to Calculation for Major Program Determination: | | | | | | | | | | | |
| TPAF - Post Retirement Medical (Noncash Assistance) | 495-034-5094-001 | 4,223,616 | 7/1/23-6/30/24 | - | - | 4,223,616 | - | - | - | - | 4,223,616 |
| TPAF - Pension Contributions (Noncash Assistance) | 495-034-5094-002 | 15,518,678 | 7/1/23-6/30/24 | - | - | 15,518,678 | - | - | - | - | 15,518,678 |
| TPAF - Long-Term Disability Insurance (Noncash Assistance) | 495-034-5094-004 | 5,822 | 7/1/23-6/30/24 | - | - | 5,822 | - | - | - | - | 5,822 |
| Total State Financial Assistance subject to Calculation for Major Program Determination. | | | | | | \$ (79,539,844) | | | | | \$ (79,539,844) |
| The accompanying Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule. | | | | | | | | | | | |

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, 2024**

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, 2024. 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, 2024.

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.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Note 3. Relationship to Basic Financial Statements (continued)

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 \$205,206 for the general fund and \$(788,525) 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 | \$ 3,712,162 | \$ 91,749,160 | \$ 95,461,322 |
| Special Revenue Fund | 8,120,139 | 7,576,395 | 15,696,534 |
| Food Service Fund | <u>2,526,129</u> | <u>117,794</u> | <u>2,643,923</u> |
| Total Awards & Financial Assistance | <u>\$ 14,358,430</u> | <u>\$ 99,443,349</u> | <u>\$ 113,801,779</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.

Note 5. Federal and State Loans Outstanding

The Pemberton Township School District had no loan balances outstanding at June 30, 2024.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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> | \$ 1,164,298 |
| Title II, Part A: <i>High Quality Teachers and Principals</i> | 141,040 |
| Title III: <i>Language Instruction for Limited English Proficient and Immigrant Students</i> | 15,710 |
| Title IV, Part A: <i>Student Support and Academic Enrichment Program</i> | <u>57,277</u> |
| | <u>\$ 1,378,325</u> |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Section I - Summary of Auditor's Results

Financial Statements

| | | |
|---|-------------------|----------------------------|
| Type of auditor's report issued | <u>Unmodified</u> | |
| Internal control over financial reporting: | | |
| 1) Material weakness(es) identified? | <u> X </u> yes | <u> </u> no |
| 2) Significant deficiency(ies) identified? | <u> </u> yes | <u> X </u> none reported |
| Noncompliance material to financial statements noted? | <u> X </u> yes | <u> </u> no |

Federal Awards

| | | |
|--|-------------------|----------------------------|
| Internal control over major programs: | | |
| 1) Material weakness(es) identified? | <u> </u> yes | <u> X </u> no |
| 2) Significant deficiency(ies) identified? | <u> </u> yes | <u> X </u> none reported |
| Type of auditor's report issued on compliance for major programs | <u>Unmodified</u> | |
| Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance? | <u> </u> yes | <u> X </u> no |

Identification of major programs:

| <u>ALN Number(s)</u> | <u>FAIN Number(s)</u> | <u>Name of Federal Program or Cluster</u> |
|----------------------|-----------------------|--|
| | | Education Stabilization Fund: |
| 84.425D | S425D210027 | COVID-19 CRRSA - ESSER II |
| 84.425U | S425U210027 | COVID-19 ARP - ESSER III |
| 84.425V | S425V210031 | COVID-19 GEER - NJ High Impact Tutoring |
| | | |
| | | Child Nutrition Cluster: |
| 10.555 | 24NJ304N1099 | National School Lunch Program |
| 10.555 | 24NJ304N1099 | Healthy Hunger-Free Kids Act |
| 10.555 | 24NJ304N1099 | After School Snack Program |
| 10.555 | 24NJ304N1099 | COVID-19 Federal Supply Chain Assistance |
| 10.555 | 24NJ304N1099 | Food Distribution Program (Noncash Assistance) |
| 10.553 | 24NJ304N1099 | School Breakfast Program |
| 10.559 | 24NJ304N1099 | Summer Food Service Program |

| | |
|--|-----------------------------------|
| Dollar threshold used to determine Type A programs | <u>\$ 750,000</u> |
| Auditee qualified as low-risk auditee? | <u> </u> yes <u> X </u> no |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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

State Financial Assistance

| | | | |
|--|-----------|-------------------|--|
| Dollar threshold used to determine Type A programs | | \$ 2,386,195 | |
| Auditee qualified as low-risk auditee? | _____ yes | _____ <u>X</u> no | |
| Internal control over major programs: | | | |
| 1) Material weakness(es) identified? | _____ yes | _____ <u>X</u> no | |
| 2) Significant deficiency(ies) identified? | _____ yes | _____ <u>X</u> 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 | _____ <u>X</u> 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 |
| 495-034-5120-014 | Transportation Aid |

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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.

Finding No. 2024-001:

Criteria of Specific Requirement:

The maintenance of a general ledger accounting record is required by the State Department of Education. This record summarizes all account balances of the District. It should be reconciled monthly to subsidiary records.

Condition:

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

Context:

The general ledger was not reconciled to other District records for the current fiscal year. As a result, material audit adjustments were required.

Cause:

The District was unable to maintain records due to a lack of sufficient personnel within the business office.

Effect or Potential Effect:

By not maintaining an accurate general ledger, the District risks material misstatements within their records.

Recommendation:

That the District properly maintain a general ledger and reconcile the ledger monthly with other subsidiary records.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings (continued)

Finding No. 2024-002:

Criteria of Specific Requirement:

Good internal control requires the preparation of an analysis of the balance detailing the amounts of withholdings payable to the various payroll agencies.

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.

Context:

Deposits into and payments from the payroll agency bank account were not properly accounted for during the current fiscal year.

Cause:

The District was unable to maintain records due to a lack of sufficient personnel within the business office.

Effect or Potential Effect:

By not maintaining an analysis of the balance of the payroll agency account liabilities, the District risks material misstatements within their records.

Recommendation:

That the District prepare a monthly analysis of the balance detailing the amounts of withholdings payable to the various payroll agencies. This analysis should be prepared shortly after the close of each month.

Management Response:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings (continued)

Finding No. 2024-003:

Criteria or Specific Requirement:

Good internal controls require School Districts to implement procedures that ensure the proper accounting for capital assets is maintained, including the periodic update of the general ledger for additions and disposals.

Condition:

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

Context:

The District did not report additions of construction in progress in the amount of \$3,671,793.

Effect or Potential Effect:

The District's records required material adjustments in order to comply with generally accepted accounting principles.

Cause:

Unknown.

Recommendation:

That the District implement adequate internal control procedures over its capital assets, including the periodic update of the general ledger for all additions and disposals.

View of Responsible Officials:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings (continued)

Finding No. 2024-004:

Criteria or Specific Requirement:

Good internal controls requires School Districts to implement procedures that ensure the proper filing of Form 941, *Employer's Quarterly Federal Tax Return*, on a timely basis and in accordance with Federal regulations.

Condition:

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

Context:

The District did not file its second quarter Form 941 until January 2, 2025.

Effect or Potential Effect:

The School District may be subject to penalties levied by the Federal Internal Revenue Service.

Cause:

Unknown.

Recommendation:

That the District implement adequate internal control procedures over the timely filing of its quarterly Form 941, *Employer's Quarterly Federal Tax Return*.

View of Responsible Officials:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings (continued)

Finding No. 2024-005:

Criteria or Specific Requirement:

Good internal controls require School Districts to implement procedures that ensure the proper reporting of payments of nonemployee compensation in accordance with Federal Internal Revenue Service regulations.

Condition:

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

Context:

The District did not issue form 1099-NEC to sports officials paid from the student activities account that received in excess of \$600 for the calendar year 2023.

Effect or Potential Effect:

The School District may be subject to penalties levied by the Federal Internal Revenue Service.

Cause:

Unknown.

Recommendation:

That the District implement adequate internal control procedures over the reporting of nonemployee compensation for each calendar year.

View of Responsible Officials:

The responsible officials agree with the finding and will address the matter as part of their corrective action.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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, 2024**

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 2023-001

Condition: The District cash reconciliations for bank accounts were not prepared accurately, on a monthly basis, in accordance with N.J.S.A. 18A:17-9 during the current fiscal year.

Current Status: The condition has been corrected.

Finding 2023-002

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 not been corrected, see Finding 2024-001.

Finding 2023-003

Condition: The District's daily deposits were not recorded in the District's accounting system in a timely manner during the current fiscal year.

Current Status: The condition has been corrected.

Finding 2023-004

Condition: The District over-encumbered funds within the Waste Water Treatment Plant Project in the amount of \$1,510,228. These encumbrances have been disallowed as of June 30, 2023.

Current Status: The condition has been corrected.

Finding 2023-005

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 not been corrected, see Finding 2024-002.

**PEMBERTON TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Financial Statement Findings (continued)

Finding 2023-007

Condition: The District did not approve and file, on a monthly basis, the Board Secretary reports of the District.

Current Status: The condition has been corrected.

Federal Awards

None.

State Financial Assistance

Finding 2023-006

Condition: The District did not provide the executive county superintendent with a copies of the December and June Board Secretary Report within 60 days of the December month-end and August 1, respectively.

Current Status: The condition has been corrected.

Finding 2023-007

Condition: The District did not approve and file, on a monthly basis, the Board Secretary reports of the District.

Current Status: The condition has been corrected.