

PERTH AMBOY PUBLIC SCHOOL DISTRICT

OF MIDDLESEX COUNTY

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Perth Amboy, New Jersey

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2024

ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

Of the

Perth Amboy Public School District  
of Middlesex County

Perth Amboy, New Jersey

For the Fiscal Year Ended June 30, 2024

Prepared by

Perth Amboy Township Board of Education  
Finance Department

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## INTRODUCTORY SECTION



# *Perth Amboy Public Schools*

## **Administrative Headquarters Building**

178 Barracks Street  
Perth Amboy, NJ 08861

December 18, 2024

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

Dear Board Members and Constituents:

The Annual Comprehensive Financial Report of the Perth Amboy Public Schools (the "District") as of and for the 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 Board of Education (the "Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2024, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

**1. REPORTING ENTITY AND ITS SERVICES:** The Board of Education of the Perth Amboy Public Schools in the County of Middlesex, State of New Jersey is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Board of Education of the Perth Amboy Public Schools and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12 and Adult Accredited High School. These include regular, vocational as well as special education for handicapped youngsters and bilingual education for students who have limited English proficiency. The District completed the 2023-2024 fiscal year with a total student enrollment of 10,642 students, which is 38 students more than the previous year's total student enrollment at the end of the year. The following details the changes in the student enrollment of the District over the last five years.





# *Perth Amboy Public Schools*

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<b>Fiscal Year</b>	<b>Student Enrollment</b>	<b>Percent Change</b>
<b>2023-2024</b>	10,642	0.36%
<b>2022-2023</b>	10,604	0.96%
<b>2021-2022</b>	10,503	-3.64%
<b>2020-2021</b>	10,900	-3.36%
<b>2019-2020</b>	11,279	0.91%

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

### **3. MAJOR INITIATIVES:**

The second half of the school, the Administration was able to prepare for the upcoming opening of the Perth Amboy High School, a 585,000 square foot, \$292million, state of the art educational facility in September 2025. The building was prepared and made ready for welcoming the students and staff, and the team charged with ensuring students entered a school and new home and not just a building. The opening of the new high school allows our district to create a more spacious learning environment throughout all of our buildings and will return our Dual Language Program back to the Perth Amboy city limits. We are excited about the possibilities of the near future and look forward to sharing these exciting changes with our Perth Amboy community.

The District completed \$22million of HVAC upgrades this year, as well as for our Eagle Ave campus, as well as at Wilentz and Patten Elementary Schools. Building and facility improvements also included a \$1million upgrade and enhancement to the HVAC system at Hmielewski Early Childhood Center, \$9.5million for new roofs at Eagle Avenue and Shull, as well as over \$5.5 million for window and door replacements at both middle schools.

**4. INTERNAL CONTROL:** The administration of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). The internal control system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Updated Purchasing procedures, the distribution of a revised Purchasing Manual and Accounts Payable Manual, along with the current revamping of outdated Standard Operating Procedures are all part of our continuing efforts to safeguard tax payer investments in our children's future.



# *Perth Amboy Public Schools*

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

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

**5. BUDGETARY CONTROLS:** In addition to internal control, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project length budgets are approved for the capital improvements accounted for in the capital improvement fund. The final budget amount, as amended for the fiscal year, is reflected in the financial section. P.L. 2011, c202 allowed school districts to elect to eliminate the budget vote and adopt a budget approved by the Board of Education and the New Jersey Department of Education (NJDOE) providing that the tax levy increase does not exceed 2% plus any allowable waivers.

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

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

**6. ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds.

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

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

**9. DEBT ADMINISTRATION:** The District has no debt outstanding in the form of bonds and Certificates of Participation at June 30, 2024.



# *Perth Amboy Public Schools*

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Perth Amboy, NJ 08861

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

**11. ACKNOWLEDGMENTS:** We would like to express our appreciation to the members of the Board of Education of the Perth Amboy Public Schools, County of Middlesex, State of New Jersey, for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been completed without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

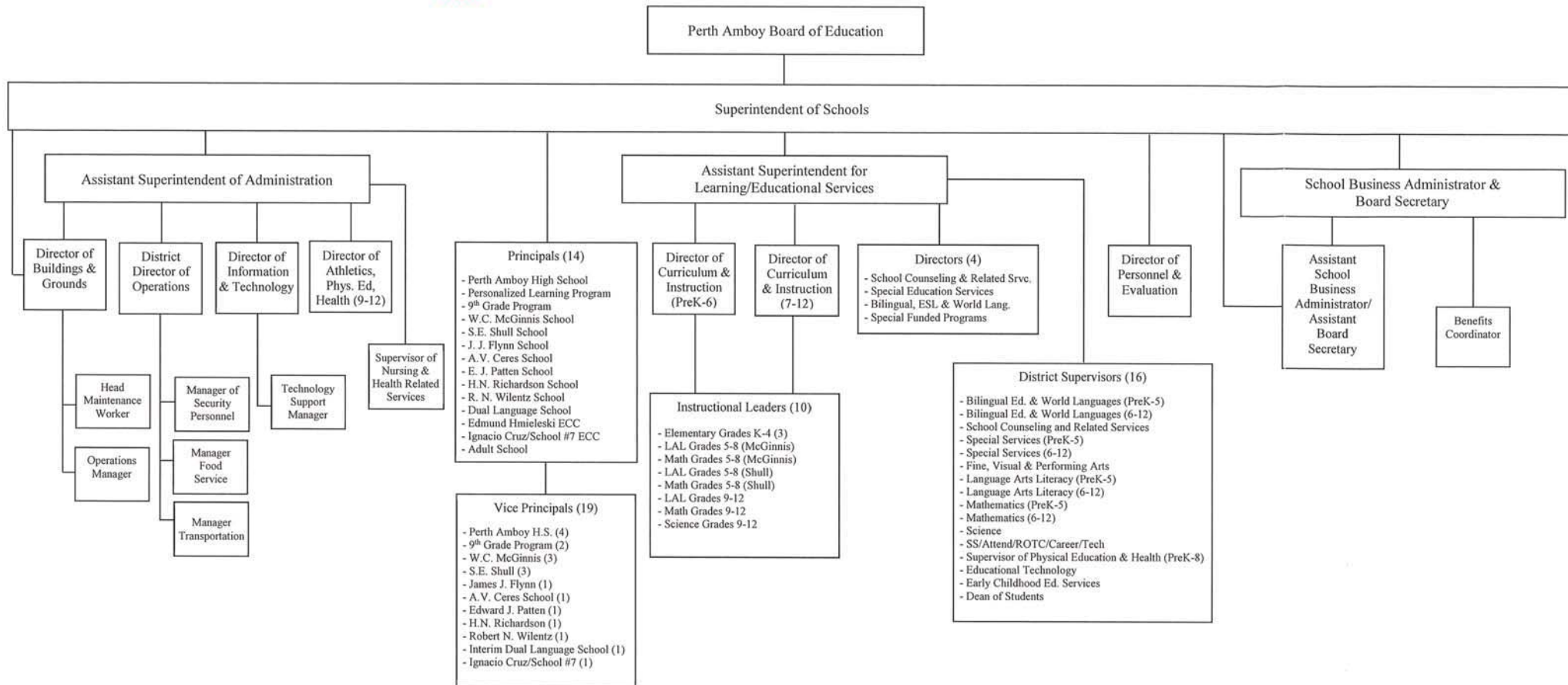
A handwritten signature in blue ink, appearing to read "Michael LoBrace", is written over a horizontal line. The signature is stylized with large loops and a long horizontal stroke at the end.

Michael LoBrace  
School Business Administrator



# PERTH AMBOY PUBLIC SCHOOLS

## ORGANIZATIONAL CHART



Perth Amboy Public School District  
Perth Amboy Township, New Jersey

Roster of Officials  
June 30, 2024

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Stacey Peralta, President	2026
Marisol M. Gonzalez, Vice President	2026
Jasmin Melendez	2025
Ronald L. Anderson	2026
Michael George	2024
Luis Marte	2025
Joas Quiles	2025
Diane Crawford	2024
Megan Oduyela	2024

Other Officials

Dr. David A. Roman, Superintendent

Delvis Rodriguez, Assistant Superintendent of Administration

Dr. Damian O. Medina, Assistant Superintendent of Curriculum, and Instruction

Michael LoBrace, School Business Administrator/Board Secretary

Francisco Velez, Assistant School Business Administrator

Kenneth Jannarone, Treasurer

Perth Amboy Public School District  
Consultants and Advisors

Audit Firm

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

Attorney

Isabel Machado, Esq.  
Machado Law Group  
1 Cleveland Place  
Springfield, New Jersey 07081

Architect

Parette Somjen  
439 Route 46 East  
Rockaway, New Jersey 07866

Official Depositories

Wells Fargo Bank  
TD Bank  
Lakeland Bank

## FINANCIAL SECTION



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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Perth Amboy Public School District in the County of Middlesex, State of New Jersey, as of and for the year ended June 30, 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 financial statements referred to above, present fairly in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Perth Amboy Public School District in the County of Middlesex, State of New Jersey as of June 30, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Perth Amboy Public School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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



## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

## ***Required Supplementary Information***

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

### ***Supplementary Information***

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

### ***Other Information***

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

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2024 on our consideration of Perth Amboy Public School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Perth Amboy Public School District internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Perth Amboy Public School District's internal control over financial reporting and compliance.

Respectfully Submitted,

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

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

## REQUIRED SUPPLEMENTARY INFORMATION - PART I

Perth Amboy Public School District  
Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2024  
Unaudited

The discussion and analysis of Perth Amboy Public School District's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2024. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

### **Financial Highlights**

Key financial highlights for June 30, 2024 are as follows:

Net position totaled \$254,401,799, which represents a 39.63 percent increase from June 30, 2023.

General revenues accounted for \$378,826,996 in revenue or 86.76 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$57,807,234 or 13.24 percent of total revenues of \$436,634,230.

Total assets increased by \$91,765,339 as current assets decreased by \$(43,101,382) and capital assets, net increased by \$134,866,721.

The School Board had \$364,434,663 in expenses; only \$57,807,234 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$378,826,996 were adequate to provide for these programs.

Among major funds, the General Fund had \$254,445,458 in revenues and \$275,173,448 in expenditures and transfers. The General Fund's balance decreased \$20,727,990 over June 30, 2023. The General Fund's balance is \$10,899,546.

### **Using this Annual Comprehensive Financial Report (ACFR)**

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

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

## **Reporting the School Board as a Whole**

### **Statement of Net Position and the Statement of Activities**

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

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

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

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

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

## **Reporting the School Board's Most Significant Funds**

### **Fund Financial Statement**

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

### **Governmental Funds**

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

### **Enterprise Fund**

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

## The School Board as a Whole

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

Table 1 provides a summary comparison of the School Board's net position for June 30, 2024 and 2023.

Table 1

Net Position as of June 30, 2024 and June 30, 2023

	<b>June 30, 2024</b>			<b>June 30, 2023</b>		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
<b>Assets:</b>						
Current and other assets	\$ 33,878,818	\$ 2,736,084	\$ 36,614,902	\$ 74,589,730	\$ 5,126,554	\$ 79,716,284
Capital assets, net	369,349,958	588,965	369,938,923	234,536,483	535,719	235,072,202
Total assets	403,228,776	3,325,049	406,553,825	309,126,213	5,662,273	314,788,486
 Deferred outflow of resources	 18,811,762	 -	 18,811,762	 64,925,820	 -	 64,925,820
<b>Liabilities:</b>						
Current liabilities	23,856,753	2,444,739	26,301,492	43,787,725	2,600,346	46,388,071
Long-term liabilities outstanding	136,552,600	662,725	137,215,325	138,951,138	712,775	139,663,913
Total liabilities	160,409,353	3,107,464	163,516,817	182,738,863	3,313,121	186,051,984
 Deferred inflow of resources	 7,446,971	 -	 7,446,971	 11,460,090	 -	 11,460,090
<b>Net position:</b>						
Net investment in capital assets	369,349,958	588,965	369,938,923	234,536,483	535,719	235,072,202
Restricted	26,790,534	3,151	26,793,685	49,323,109	4,360	49,327,469
Unrestricted	(141,956,278)	(374,531)	(142,330,809)	(104,006,512)	1,809,073	(102,197,439)
Total Net Position	\$ 254,184,214	\$ 217,585	\$ 254,401,799	\$ 179,853,080	\$ 2,349,152	\$ 182,202,232

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

The School Board's combined net position was \$254,401,799 on June 30, 2024. This is a change of 39.63% from the previous year.

Table 2 provides a comparison analysis of School Board's changes in net position from fiscal years June 30, 2024 and 2023.

Table 2

Changes in Net Position

	<u>June 30, 2024</u>			<u>June 30, 2023</u>		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues						
Program revenues:						
Charges for services	\$ -	\$ 628,422	\$ 628,422	\$ -	\$ 616,884	\$ 616,884
Operating and capital grants and contributions	49,089,474	8,089,338	57,178,812	50,459,959	8,223,490	58,683,449
General revenues:						
Property taxes	26,133,019	-	26,133,019	26,129,743	-	26,129,743
Federal and state aid	345,173,265	-	345,173,265	190,402,896	-	190,402,896
Investment earnings	1,272,327	98,809	1,371,136	760,121	48,227	808,348
Miscellaneous	6,149,576	-	6,149,576	3,527,700	-	3,527,700
Total revenues	427,817,661	8,816,569	436,634,230	271,280,419	8,888,601	280,169,020
Expenses						
Instructional services	128,915,531	-	128,915,531	117,226,408	-	117,226,408
Support services	224,570,996	10,948,136	235,519,132	79,430,755	8,352,329	87,783,084
Interest on long-term liabilities	-	-	-	-	-	-
Total expenses	353,486,527	10,948,136	364,434,663	196,657,163	8,352,329	205,009,492
Change in net position	74,331,134	(2,131,567)	72,199,567	74,623,256	536,272	75,159,528
Net position - beginning	179,853,080	2,349,152	182,202,232	105,229,824	1,812,880	107,042,704
Net position (deficit) - ending	\$254,184,214	\$ 217,585	\$254,401,799	\$179,853,080	\$ 2,349,152	\$182,202,232

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

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

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

## Expenses for Fiscal Year June 30, 2024

### Business-Type Activities

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

Total Enterprise Fund revenues exceeded expenses by \$(2,131,567).

Charges for services represent \$628,422 of revenue. This represents the amount paid by patrons and parents for daily food service and extended school program charges.

Federal and state reimbursements for meals, including interest, payments for free and reduced lunches and donated commodities was \$8,089,338.

### Governmental Activities

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

Table 3

#### Governmental Activities

	<u>2024</u>		<u>2023</u>	
	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>	<u>Total Cost of Services</u>	<u>Net Cost of Services</u>
Instruction	\$ 128,915,531	\$ 112,108,282	\$ 117,226,408	\$ 99,058,793
Support Services:				
Pupils and Instructional Staff	62,984,838	30,702,613	58,219,656	25,927,312
General Administration, School Administration, Business Operation and Maintenance of Facilities	148,449,102	148,449,102	7,625,007	7,625,007
Pupil Transportation	13,137,056	13,137,056	13,586,092	13,586,092
Interest and Fiscal Charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>\$ 353,486,527</u>	<u>\$ 304,397,053</u>	<u>\$ 196,657,163</u>	<u>\$ 146,197,204</u>



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

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

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

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

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

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

## The School Board's Funds

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

As the School Board completed the fiscal year ended June 30, 2024, it reported a combined fund balance of \$10,022,065, which is a decrease of \$(20,779,940). The Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds, Exhibit B-2, presents the reader with a detailed explanation of the increase in fund balance for the fiscal year.

The following schedule presents a summary of General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund revenues for the fiscal year ended June 30, 2024.

<u>Revenue</u>	<u>2024 Amount</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease) from 2023</u>	<u>Percent of Increase/ (Decrease)</u>
Local Sources	\$ 33,554,922	7.84 %	\$ 3,137,358	10.31 %
State Sources	351,043,164	82.06	124,865,047	55.21
Federal Sources	<u>43,219,575</u>	<u>10.10</u>	<u>28,534,837</u>	<u>194.32</u>
Total	<u>\$ 427,817,661</u>	<u>100.00 %</u>	<u>\$ 156,537,242</u>	<u>259.84 %</u>

The following schedule presents a summary of General Fund and Special Revenue Fund expenditures for the fiscal year ended June 30, 2024.

<u>Expenditures</u>	<u>2024 Amount</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease) from 2023</u>	<u>Percent of Increase/ (Decrease)</u>
Current Expenditures:				
Instruction	\$ 122,583,907	27.32 %	\$ 10,075,356	8.96 %
Undistributed				
Expenditures	175,785,908	39.19	13,373,641	8.23
Capital Outlay	<u>150,227,786</u>	<u>33.49</u>	<u>143,471,568</u>	<u>2,123.55</u>
Total	<u>\$ 448,597,601</u>	<u>100.00 %</u>	<u>\$ 166,920,565</u>	<u>59.26 %</u>

## General Fund Budgeting Highlights

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

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

### Significant Budget Transfers and Variations:

- TPAF, which is the state's contribution to the pension fund, is an "on-behalf" revenue and expenditure item to the district and is required to be reflected in the financial statements.
- Reallocations were made among the various salary budget accounts for changes in the personnel budget during the 23-24 year.
- The original district wide Technology budget required an internal departmental transfer of funds due to better pricing which reclassified items as supplies rather than equipment.

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

The General Fund finished the fiscal year approximately \$3,291,715 better than had been budgeted in terms of expenditures. Revenue-wise, the General Fund fared about \$6,135,273 better than expected. Both these amounts have been adjusted for the non-budgeted amounts reflected in the comparison schedule for reimbursed TPAF social security contributions and on-behalf TPAF post-retirement medical contributions.

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

Capital Reserve	22,544,180
Maintenance Reserve	1,500,000
Emergency Reserve	500,000
Unemployment Compensation	1,253,699

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

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

The excesses will be carried forward into the beginning fund balance from the 2023-2024 fiscal year and will be used to reduce the local tax levy for the 2025-2026 fiscal year.

## Capital Assets and Debt Administration

*Capital Assets.* At the end of the fiscal year June 30, 2024, the School Board had \$369,938,923 invested in land, buildings, and machinery and equipment.

Table 4

Capital Assets (Net of Depreciation) at June 30, 2024 and June 30, 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 25,616,588	\$ 25,616,588	\$ -	\$ -	\$ 25,616,588	\$ 25,616,588
Construction in Progress	-	33,082,127	-	-	-	33,082,127
Building and Improvements	329,528,389	161,886,251	-	-	329,528,389	161,886,251
Machinery and Equipment	14,204,981	13,951,517	588,965	535,719	14,793,946	14,487,236
Total	<u>\$369,349,958</u>	<u>\$234,536,483</u>	<u>\$ 588,965</u>	<u>\$ 535,719</u>	<u>\$369,938,923</u>	<u>\$235,072,202</u>

During the current fiscal year, \$177,354,524 of capital assets were capitalized as additions. Increases in capital assets were offset by depreciation expense for the year.

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

	June 30, 2024	June 30, 2023
OPEB liability	\$ 64,979,636	\$ 60,925,519
Pension Liability-PERS	59,943,549	65,755,710
Compensated Absences payable	<u>12,292,140</u>	<u>12,982,684</u>
Total long-term liabilities	<u>\$ 137,215,325</u>	<u>\$ 139,663,913</u>

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

## Economic Factors and Next Year's Budget

For the 2023-2024 school year, the School Board was able to sustain its budget through the local tax levy, state education aid and local revenue sources. Approximately 92.16% of the School Board's revenue is from federal, state and local aid (restricted and not restricted), while 7.84% of total revenue is from local sources.

The \$(141,956,278) in unrestricted net position for all governmental activities represents the accumulated results of all past years' operations. It means that if the School Board had to pay off all bills today, including all of the School Board's non-capital liabilities (compensated absences, etc.), the School Board would have that much in value.

The 2023-2024 budget was adopted in March 2023 based in part on the state education aid the School Board anticipated receiving. Any future increases based on the enrollment formula, originally formulated to allocate state education aid amongst school boards, will be minimal. Future decreases in local revenue and state education aid will place additional burden on the City of Perth Amboy for increased aid.

The School Board anticipates a minimal decrease in enrollment for the 2024-2025 fiscal year which is not expected to reduce district costs.

### **Contacting the School Board's Financial Management**

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

## BASIC FINANCIAL STATEMENTS

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Statement of Net Position**  
**June 30, 2024**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 25,466,065	\$ 1,162,103	\$ 26,628,168
Receivables - state	3,024,605	60,317	3,084,922
Receivables - other governments	2,806,776	1,352,620	4,159,396
Receivables - other	160,663	-	160,663
Interfund receivables	2,420,709	-	2,420,709
Inventory	-	161,044	161,044
Capital assets, non-depreciable	25,616,588	-	25,616,588
Capital assets, depreciable, net	343,733,370	588,965	344,322,335
Total assets	<u>403,228,776</u>	<u>3,325,049</u>	<u>406,553,825</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows-PERS	9,744,354	-	9,744,354
Deferred outflows-OPEB Liability	9,067,408	-	9,067,408
Total deferred outflows of resources	<u>18,811,762</u>	<u>-</u>	<u>18,811,762</u>
<b>LIABILITIES</b>			
Accounts payable	18,377,564	20,879	18,398,443
Other liabilities	2,366,038	-	2,366,038
Interfund payable	-	2,420,709	2,420,709
Payable to state government	49,936	-	49,936
Unearned revenue	3,063,215	3,151	3,066,366
Noncurrent liabilities:			
Due within one year	-	-	-
Due beyond one year	136,552,600	662,725	137,215,325
Total liabilities	<u>160,409,353</u>	<u>3,107,464</u>	<u>163,516,817</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows-PERS	7,446,971	-	7,446,971
Total deferred inflows of resources	<u>7,446,971</u>	<u>-</u>	<u>7,446,971</u>
<b>NET POSITION</b>			
Net investment in capital assets	369,349,958	588,965	369,938,923
Restricted for:			
Debt service	-	-	-
Capital reserve	22,544,180	-	22,544,180
Unemployment compensation	1,253,699	-	1,253,699
Scholarships	713,239	-	713,239
Student activities	279,416	-	279,416
Other purposes	2,000,000	3,151	2,003,151
Unrestricted	(141,956,278)	(374,531)	(142,330,809)
Total Net Position	<u>\$ 254,184,214</u>	<u>\$ 217,585</u>	<u>\$ 254,401,799</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Statement of Activities**  
**For the Year Ended June 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>							
Instruction	\$ 112,988,790	\$ -	\$ 16,807,249	\$ -	\$ (96,181,541)	\$ -	\$ (96,181,541)
Support services and undistributed costs:							
Instruction	8,128,591	-	-	-	(8,128,591)	-	(8,128,591)
Attendance	1,111,190	-	-	-	(1,111,190)	-	(1,111,190)
Health services	3,796,667	-	-	-	(3,796,667)	-	(3,796,667)
Other support services	33,421,913	-	17,389,175	-	(16,032,738)	-	(16,032,738)
Educational media services	1,176,658	-	-	-	(1,176,658)	-	(1,176,658)
Instruction staff training	456,769	-	-	-	(456,769)	-	(456,769)
General administrative services	4,826,686	-	-	-	(4,826,686)	-	(4,826,686)
School administrative services	12,520,494	-	-	-	(12,520,494)	-	(12,520,494)
Information technology	5,289,135	-	-	-	(5,289,135)	-	(5,289,135)
Allowed maintenance for school facilities	4,246,602	-	-	-	(4,246,602)	-	(4,246,602)
Other operation & maintenance of plant	17,821,505	-	-	-	(17,821,505)	-	(17,821,505)
Care & upkeep of grounds	12,600	-	-	-	(12,600)	-	(12,600)
Security	5,039,060	-	-	-	(5,039,060)	-	(5,039,060)
Student transportation services	13,137,056	-	-	-	(13,137,056)	-	(13,137,056)
Unallocated employee benefits	98,693,020	-	-	-	(98,693,020)	-	(98,693,020)
Non-budgeted expenses	14,893,050	-	14,893,050	-	-	-	-
Special schools	500,144	-	-	-	(500,144)	-	(500,144)
Charter schools	15,426,597	-	-	-	(15,426,597)	-	(15,426,597)
Total governmental activities	353,486,527	-	49,089,474	-	(304,397,053)	-	(304,397,053)
<b>Business-type activities:</b>							
Food service	10,948,136	628,422	8,089,338	-	-	(2,230,376)	(2,230,376)
Total business-type activities	10,948,136	628,422	8,089,338	-	-	(2,230,376)	(2,230,376)
Total primary government	\$ 364,434,663	\$ 628,422	\$ 57,178,812	\$ -	(304,397,053)	(2,230,376)	(306,627,429)
<b>General revenues:</b>							
Taxes:							
Property taxes levied for general purpose					26,133,019	-	26,133,019
Federal and state aid					345,173,265	-	345,173,265
Miscellaneous income					6,149,576	-	6,149,576
Investment earnings					1,272,327	98,809	1,371,136
Total general revenues					378,728,187	98,809	378,826,996
<b>Change in net position</b>					74,331,134	(2,131,567)	72,199,567
<b>Net position, July 1</b>					179,853,080	2,349,152	182,202,232
<b>Net position, June 30</b>					\$ 254,184,214	\$ 217,585	\$ 254,401,799



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2024**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 26,047,492	\$ (581,427)	\$ -	\$ -	\$ 25,466,065
Due from other funds	2,420,709	-	-	-	2,420,709
Receivables from state	3,024,605	-	-	-	3,024,605
Receivables from federal	-	2,806,776	-	-	2,806,776
Receivables from other	150,342	10,321	-	-	160,663
Total assets	<u>31,643,148</u>	<u>2,235,670</u>	<u>-</u>	<u>-</u>	<u>33,878,818</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	18,377,564	-	-	-	18,377,564
Due to other funds	-	-	-	-	-
Payable to state government	-	49,936	-	-	49,936
Other liabilities	2,366,038	-	-	-	2,366,038
Unearned revenue	-	3,063,215	-	-	3,063,215
Total liabilities	<u>20,743,602</u>	<u>3,113,151</u>	<u>-</u>	<u>-</u>	<u>23,856,753</u>
Fund Balances:					
Restricted for:					
Capital reserve account	22,544,180	-	-	-	22,544,180
Maintenance reserve account	1,500,000	-	-	-	1,500,000
Emergency reserve account	500,000	-	-	-	500,000
Excess surplus - current year	-	-	-	-	-
Excess surplus -- designated for					
Subsequent year's expenditures	-	-	-	-	-
Unemployment compensation	1,253,699	-	-	-	1,253,699
Scholarships	-	713,239	-	-	713,239
Student activities	-	279,416	-	-	279,416
Special revenue fund	-	-	-	-	-
Debt service fund	-	-	-	-	-
Capital projects fund	-	-	-	-	-
Assigned to:					
Designated by the BOE for subsequent year's expenditure	-	-	-	-	-
Other purposes	1,232,280	-	-	-	1,232,280
Unassigned (Deficit)	(16,130,613)	(1,870,136)	-	-	(18,000,749)
Total Fund balances	<u>10,899,546</u>	<u>(877,481)</u>	<u>-</u>	<u>-</u>	<u>10,022,065</u>
Total liabilities and fund balances	<u>\$ 31,643,148</u>	<u>\$ 2,235,670</u>	<u>\$ -</u>	<u>\$ -</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 369,349,958

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

Net pension liability	
Deferred outflows related to the PERS pension plan	9,744,354
Deferred inflows related to the PERS pension plan	(7,446,971)
OPEB liability	
Deferred outflows of resources	9,067,408

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

(136,552,600)

Net Position of governmental activities \$ 254,184,214

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Statement of Revenues, Expenditures, And Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2024**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES</b>					
Local sources:					
Local tax levy	26,133,019	\$ -	\$ -	\$ -	\$ 26,133,019
Interest income	469,119	-	-	-	469,119
Interest Earned on Capital Reserve Funds	779,049	-	-	-	779,049
Interest income-unemployment fund	24,159	-	-	-	24,159
Miscellaneous	5,427,765	721,811	-	-	6,149,576
Total - Local sources	32,833,111	721,811	-	-	33,554,922
State sources	221,112,158	22,561,703	107,369,303	-	351,043,164
Federal sources	500,189	42,719,386	-	-	43,219,575
Total revenues	254,445,458	66,002,900	107,369,303	-	427,817,661
<b>EXPENDITURES</b>					
Current:					
Regular instruction	58,132,386	16,807,249	-	-	74,939,635
Special education instruction	18,372,115	-	-	-	18,372,115
Other special instruction	13,345,416	-	-	-	13,345,416
Undistributed - current:					
Instruction	8,128,591	-	-	-	8,128,591
Attendance	1,111,190	-	-	-	1,111,190
Health services	3,796,667	-	-	-	3,796,667
Other support services	15,878,430	17,389,175	-	-	33,267,605
Educational media services	1,176,658	-	-	-	1,176,658
Instruction staff training	456,769	-	-	-	456,769
General administrative services	3,555,959	-	-	-	3,555,959
School administrative services	12,509,558	-	-	-	12,509,558
Information technology	5,289,135	-	-	-	5,289,135
Allowed maintenance for school facilities	4,246,602	-	-	-	4,246,602
Other operation & maintenance of plant	11,126,410	-	-	-	11,126,410
Care and upkeep of grounds	12,600	-	-	-	12,600
Security	5,039,060	-	-	-	5,039,060
Student transportation services	12,185,435	-	-	-	12,185,435
Unallocated employee benefits	58,990,619	-	-	-	58,990,619
Non-budgeted expenditures	14,893,050	-	-	-	14,893,050
Special schools	500,144	-	-	-	500,144
Capital outlay	6,596,169	36,262,314	107,369,303	-	150,227,786
Charter Schools	15,426,597	-	-	-	15,426,597
Total expenditures	270,769,560	70,458,738	107,369,303	-	448,597,601
Excess (Deficiency) of revenues over expenditures	(16,324,102)	(4,455,838)	-	-	(20,779,940)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	160,537,140	6,535,073	-	-	167,072,213
Transfers out	(164,941,028)	(2,131,185)	-	-	(167,072,213)
Total other financing sources and uses	(4,403,888)	4,403,888	-	-	-
Net change in fund balances	(20,727,990)	(51,950)	-	-	(20,779,940)
Fund balance—July 1	31,627,536	(825,531)	-	-	30,802,005
Fund balance—June 30	10,899,546	\$ (877,481)	\$ -	\$ -	\$ 10,022,065

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended June 30, 2024**

<b>Total net change in fund balances - governmental funds (from B-2)</b>	<b>\$</b>	<b>(20,779,940)</b>
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Amounts reported for governmental activities in the statement of activities (A-2) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which capital outlays exceeded depreciation in the period.

Depreciation expense	(9,332,084)	
Capital outlays	<u>144,145,559</u>	134,813,475

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

4,990,093

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

Decrease in Compensated Absences	640,494	
Decrease in OPEB expense	<u>(45,332,988)</u>	

<b>Change in net position of governmental activities</b>	<b>\$</b>	<b><u>74,331,134</u></b>
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**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Proprietary Funds**  
**Statement of Net Position**  
**June 30, 2024**

	<u>Enterprise Fund</u>	
	<u>Food Service</u>	<u>Total</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 1,162,103	\$ 1,162,103
Accounts receivable:		
State	60,317	60,317
Federal	1,352,620	1,352,620
Inventories	<u>161,044</u>	<u>161,044</u>
Total current assets	<u>2,736,084</u>	<u>2,736,084</u>
Noncurrent assets:		
Equipment	1,471,832	1,471,832
Accumulated depreciation	<u>(882,867)</u>	<u>(882,867)</u>
Total noncurrent assets	<u>588,965</u>	<u>588,965</u>
Total assets	<u>3,325,049</u>	<u>3,325,049</u>
Liabilities and Fund Equity:		
Current liabilities:		
Accounts payable	20,879	20,879
Unearned liabilities	3,151	3,151
Interfund payable	<u>2,420,709</u>	<u>2,420,709</u>
	2,444,739	2,444,739
Non-current liabilities:		
Compensated absences	<u>662,725</u>	<u>662,725</u>
Total liabilities	<u>3,107,464</u>	<u>3,107,464</u>
Net Position:		
Investment in capital assets	588,965	588,965
Restricted for other purposes	3,151	3,151
Unrestricted net position	<u>(374,531)</u>	<u>(374,531)</u>
Total fund equity	<u>217,585</u>	<u>217,585</u>
Total liabilities and fund equity	<u>\$ 3,325,049</u>	<u>3,325,049</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended June 30, 2024**

	<b>Enterprise Fund</b>	
	<b>Food Service</b>	<b>Total</b>
Operating revenues:		
Charges for services:		
Daily sales - reimbursable programs	\$ 45,214	\$ 45,214
Daily sales - non-reimbursable programs	148,577	148,577
Special functions	323,929	323,929
Miscellaneous	110,702	110,702
Total operating revenues	628,422	628,422
Operating expenses:		
Cost of sales - reimbursable program	4,236,694	4,236,694
Salaries	3,991,747	3,991,747
Employee benefits	2,223,747	2,223,747
Other purchased professional services	126,369	126,369
Miscellaneous	11,365	11,365
Supplies	284,622	284,622
Depreciation	73,592	73,592
Total operating expenses	10,948,136	10,948,136
Operating income (loss)	(10,319,714)	(10,319,714)
Nonoperating revenues (expenses):		
State sources:		
State school lunch program	154,214	154,214
State school breakfast program	147,479	147,479
Federal sources:		
National school lunch program	4,256,474	4,256,474
National school breakfast program	2,265,837	2,265,837
National school snack program	112,907	112,907
Fresh Fruits and Vegetables Program	238,934	238,934
P-EBT Admin Cost Reimbursement	6,180	6,180
Supply chain assistance	235,326	235,326
Equipment grant-NSLP	40,000	40,000
Food distribution program	631,987	631,987
Interest and investment revenue	98,809	98,809
Total nonoperating revenues (expenses)	8,188,147	8,188,147
Income (loss) before contributions & transfers	(2,131,567)	(2,131,567)
Total net position—beginning	2,349,152	2,349,152
Total net position—ending	\$ 217,585	\$ 217,585

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2024**

	<b>Enterprise Fund</b>	
	<b>Food Service</b>	<b>Total</b>
Cash Flows from Operating Activities:		
Receipts from Daily Sales	\$ 633,393	\$ 633,393
Payments to Employees	(6,244,665)	(6,244,665)
Payments to Suppliers	(3,892,015)	(3,892,015)
Payments for Other Expenditures	(137,734)	(137,734)
Net Cash Provided by (Used in) Operating Activities	(9,641,021)	(9,641,021)
Cash Flow from Noncapital Financing Sources:		
State Sources	259,785	259,785
Federal Sources	6,279,436	6,279,436
Interest Earned	98,809	98,809
Interfund- General Fund	(175,277)	(175,277)
Net Cash Provided by (Used in) Non-Capital Financing Activities	6,462,753	6,462,753
Cash Flows from Capital and Related Financing Activities:		
Purchases of equipment	(126,838)	(126,838)
Net Cash Provided by (Used in) capital and related financing activities	(126,838)	(126,838)
Net increase (decrease) in cash and cash equivalents	(3,305,106)	(3,305,106)
Cash and cash equivalents, July 1	4,467,209	4,467,209
Cash and cash equivalents, June 30	1,162,103	1,162,103
Operating income (loss)	(10,319,714)	(10,319,714)
Adjustments to reconcile operating income (loss) to cash provided by (used in) operating activities:		
Depreciation expense	73,592	73,592
Food Distribution Program	631,987	631,987
Change in assets and liabilities:		
Increase (decrease) in Compensated Absences Payable	(50,050)	(50,050)
(Increase) decrease in inventory	(2,686)	(2,686)
Increase (decrease) in unearned revenue	(1,209)	(1,209)
Increase (decrease) in accounts payable	20,879	20,879
Net cash provided by (used in) operating activities	\$ (9,647,201)	(9,647,201)

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**1. Summary of Significant Accounting Policies**

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

**A. Reporting Entity:**

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

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

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

The School District's basic financial statements consist of District-wide statements, including a Statement of Net Position and a Statement of Activities, and Fund Financial Statements which provide a more detailed level of financial information. The Statement of Net Position includes the reporting of assets, deferred outflows, liabilities and deferred inflows. Items not meeting that definition of assets and liabilities have been classified as deferred outflows or deferred inflows. The deferred outflows are reported under assets and deferred inflows are reported under liabilities on the Statement of Net Position.

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

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

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

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

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



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Basis of Presentation (Cont'd):**

The District reports the following governmental funds:

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

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

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

**Special Revenue Fund** - The Special Revenue Fund is used to account for all proceeds of specific revenue from State and Federal Government, (other than major capital projects, Debt Service or the Enterprise Funds) and local appropriations that are legally restricted to expenditures for specified purposes.

**Capital Projects Fund** - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Basis of Presentation (Cont'd):**

The District reports the following proprietary funds:

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

Additionally, the District reports the following fund type:

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

**Basis of Accounting:**

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

**Basis of Accounting (Cont'd):**

**Governmental Fund Financial Statements:** Governmental Funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds, proceeds of general long-term debt and acquisitions under capital releases are reported as other financing sources.

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

**C. Budgets/Budgetary Control:**

Annual appropriated budgets are prepared in the spring of each year for the General, Special Revenue, and Debt Service Funds. The budgets are submitted to the County Office and are not voted upon in the annual school election. Budgets are prepared using the modified accrual basis of accounting, except for Special Revenue Fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C 6A:23A-16.2(f).

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

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

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

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

**D. Encumbrance Accounting:**

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

Open encumbrances in the Special Revenue Fund, for which the District has received advances are reflected in the Balance Sheet as unearned revenues at fiscal year-end. The encumbered appropriation authority carries over into the next fiscal year. An entry will be made at the beginning of the next fiscal year to increase the appropriation reflected in the certified budget by the outstanding encumbrance amount as of the current fiscal year-end.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

**E. Cash, Cash Equivalents and Investments:**

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

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

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

**F. Assets, Liabilities, and Equity:**

**Interfund Transactions:**

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

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

**Inventories and Prepaid Expenses:**

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Deferred Outflows/Inflows of Resources:**

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

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

**Capital Assets:**

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

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Compensated Absences:**

The Districts accounts for Compensated Absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Board. A liability for Compensated Absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and the employee is accrued as the employees earn the rights to the benefits.

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

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

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

**Unearned Revenue:**

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

**Accrued Liabilities and Long-Term Obligations:**

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Net Position:**

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

**Fund Balance Reserves:**

Governmental Accounting Standards established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

Nonspendable - includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.

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

Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.

Assigned - amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process.

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

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

**Revenues - Exchange and Nonexchange Transactions:**

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

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

**Operating Revenues and Expenses:**

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

**Allocation of Indirect Expenses:**

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

**Extraordinary and Special Items:**

Extraordinary Items are transactions or events that are unusual in nature and infrequent in occurrence. Special Items are transactions or events that are within the control of management and are either unusual in nature or infrequent in occurrence. Neither of these types of transactions occurred during the fiscal year.

**Management Estimates:**

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

**G. Comparative Data and Reclassifications**

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

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

**H. GASB Pronouncements**

**Recently Issued Accounting Pronouncements to be implemented in future years**

Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. Statement No. 101 is effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged.

Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

**2. Restricted Cash Reserves**

**A. Capital Reserve Account**

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

Funds placed in the Capital Reserve Account are restricted to Capital Projects in the District's approved Long Range Facilities Plan ("LRFP"). Upon submission of the LRFP to the Department, a District may increase the balance in the Capital Reserve by appropriating funds in the annual General Fund budget certified for taxes or by transfer by Board Resolution at year-end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A District may also appropriate additional amounts when the excess approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C 6:23A-5.1(d)7, the balance in the Account cannot at any time exceed the local support costs of uncompleted Capital Projects in its approved LRFP.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**2. Restricted Cash Reserves (Cont'd)**

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	\$ 20,947,317
Increase per Resolution	5,817,814
Interest Earnings	<u>779,049</u>
Less:	
Withdrawals per budget	<u>(5,000,000)</u>
Ending Balance, June 30, 2024	\$ <u>22,544,180</u>

The June 30, 2024 LRFP balance of local support costs of uncompleted Capital Projects is greater than the capital reserve balance.

**B. Maintenance Reserve**

A maintenance reserve account was established by the District during fiscal year 2023-202408 in which it deposited \$1,500,000 for the accumulation of funds for use as maintenance expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The maintenance reserve account is used to accumulate funds for the required maintenance of a facility in accordance with the EFCFA (N.J.S.A. 18A:7G-9) as amended by P.L. 2004, c. 73 (S1701). Districts may only increase the balance in the maintenance reserve account by appropriating funds in the annual general fund budget certified for taxes (N.J.A.C. 6A:23A-14.2) or by deposit of any unanticipated revenue or unexpended line-item appropriation by board resolution at the year end. The board resolution for deposit at year end into a maintenance reserve account must be made between June 1 and June 30 of the budget year. EFCFA requires that upon District completion of a school facilities project, the district must submit a plan for the maintenance of that facility.

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	\$ -
Add:	
Approved at June 2024 Meeting	1,500,000
Interest Earned	-
Less:	
FY 2023-2024 Budgeted withdrawal	<u>-</u>
Ending balance, June 30, 2024	\$ <u>1,500,000</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**2. Restricted Cash Reserves (Cont'd)**

**C. Emergency Reserve Account**

An Emergency Reserve Account was established by the District for the accumulation of funds in accordance with N.J.S.A. 18A:7F-41c(1). The Emergency Reserve Account is maintained in the General Fund and its activity is included in the General Fund annual budget. Funds placed in the Emergency Reserve Account are to finance unanticipated general fund expenditures required for a thorough and efficient education.

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	\$ -
Add:	
Interest Earned	-
Approved at June 2024 Meeting	500,000
Withdrawals	
Budgeted transfer out	-
Ending Balance, June 30, 2024	<u><u>\$ 500,000</u></u>

**3. Transfers to Capital Outlay**

During the year ending June 30, 2024, the District had no transfers from the Capital Projects Account for underspending of the DOE approved facilities projects.

**4. Deposits and Investments**

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

Custodial Credit Risk Related to Deposits

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**4. Deposits and Investments (Cont'd)**

Custodial Credit Risk Related to Deposits (Cont'd)

At June 30, 2024, the Board's bank balances of \$38,922,539 were exposed to Custodial Credit Risk as follows:

	<u>2024</u>
Insured	\$ 35,302,801
Uninsured and Uncollateralized	<u>3,619,738</u>
	\$ <u>38,922,539</u>

Investments

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

The District had \$8,590,070 on deposit with the State of New Jersey Cash Management Fund at June 30, 2024.

Credit Risk

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**5. Receivables**

Receivables at June 30, 2024 consisted of state aid, accrued interest, interfund, intergovernmental, and other. All Receivables are considered collectible in full. A summary of the principal items of intergovernmental receivable follows:

	Governmental Fund Financial Statements	District-Wide Financial Statements
State Aid	\$ 3,024,605	\$ 3,084,922
Federal Aid	2,806,776	4,159,396
Other	160,663	160,663
Interfunds	<u>2,420,709</u>	<u>2,420,709</u>
	8,412,753	9,825,690
Less: Allowance for Credit Losses	-	-
Total Receivables, Net	<u>\$ 8,412,753</u>	<u>\$ 9,825,690</u>

**6. Interfund Balances and Transfers**

The Enterprise Fund owed the General Fund \$2,420,709 at June 30, 2024 for interfund charges.

**7. Inventory**

As of June 30, 2024, the District had the following inventory:

Food	\$ 115,904
Supplies	<u>45,140</u>
	<u>\$ 161,044</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**8. Capital Assets**

Capital Assets consisted of the following at June 30, 2024.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets Not Being Depreciated				
Land	\$ 25,616,588	\$ -	\$ -	\$ 25,616,588
Construction in Progress	<u>33,082,127</u>	<u>-</u>	<u>(33,082,127)</u>	<u>-</u>
Total Capital Assets Not Being Depreciated	<u>58,698,715</u>	<u>-</u>	<u>(33,082,127)</u>	<u>25,616,588</u>
Capital Assets Being Depreciated				
Site Improvements	5,343,269	35,343,723	-	40,686,992
Building and Building Improvements	255,232,734	140,451,430	-	395,684,164
Machinery and Equipment	<u>23,581,380</u>	<u>1,432,533</u>	<u>-</u>	<u>25,013,913</u>
Totals at Historical Cost	<u>284,157,383</u>	<u>177,227,686</u>	<u>-</u>	<u>461,385,069</u>
Less Accumulated Depreciation for:				
Site Improvements	(3,325,045)	(920,605)	-	(4,245,650)
Building and Building Improvements	(95,364,707)	(7,232,410)	-	(102,597,117)
Machinery and Equipment	<u>(9,629,863)</u>	<u>(1,179,069)</u>	<u>-</u>	<u>(10,808,932)</u>
Total Accumulated Depreciation	<u>(108,319,615)</u>	<u>(9,332,084)</u>	<u>-</u>	<u>(117,651,699)</u>
Total Capital Assets Being Depreciated, Net of Accumulated Depreciation	<u>175,837,768</u>	<u>167,895,602</u>	<u>-</u>	<u>343,733,370</u>
Government Activity Capital Assets, Net	<u>\$ 234,536,483</u>	<u>\$167,895,602</u>	<u>\$ (33,082,127)</u>	<u>\$ 369,349,958</u>
Business-Type Activities:				
Capital Assets Being Depreciated:				
Equipment	\$ 1,344,994	126,838	\$ -	\$ 1,471,832
Less Accumulated Depreciation	<u>(809,275)</u>	<u>(73,592)</u>	<u>-</u>	<u>(882,867)</u>
Enterprise Fund Capital Assets, Net	<u>\$ 535,719</u>	<u>\$ 53,246</u>	<u>\$ -</u>	<u>\$ 588,965</u>



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**8. Capital Assets (Cont'd)**

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

Regular Instruction	\$ 6,331,624
Student and Instruction Related Services	154,308
General Administration Services	1,281,663
Transportation	951,621
Operations and Maintenance	<u>612,868</u>
Total	<u>\$ 9,332,084</u>

**9. Long-Term Obligations**

**A. Long-Term Obligation Activity:**

Changes in Long-Term Obligations for the year ended June 30, 2024, are as follows:

	<u>Balance July 1, 2023</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2024</u>	<u>Amounts Due Within One Year</u>
<u>Governmental Activities:</u>					
PERS Pension liability	\$ 65,755,710	\$ -	\$ (5,812,161)	\$ 59,943,549	\$ -
Compensated Absences Payable	12,269,909	-	(640,494)	11,629,415	-
OPEB liability	<u>60,925,519</u>	<u>4,054,117</u>	<u>-</u>	<u>64,979,636</u>	<u>-</u>
	<u>\$ 138,951,138</u>	<u>\$ 4,054,117</u>	<u>\$ (6,452,655)</u>	<u>\$ 136,552,600</u>	<u>\$ -</u>
<u>Business-Type Activities:</u>					
Compensated Absences Payable	\$ <u>712,775</u>	\$ <u>-</u>	\$ <u>(50,050)</u>	\$ <u>662,725</u>	\$ <u>-</u>
	<u>\$ 712,775</u>	<u>\$ -</u>	<u>\$ (50,050)</u>	<u>\$ 662,725</u>	<u>\$ -</u>

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**9. Long-Term Obligations (Cont'd)**

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

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

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

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

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

**B. Debt Service Requirements:**

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

**C. Bonds Authorized But Not Issued**

As of June 30, 2024, the District had no authorized but not issued bonds.

**D. Loans Payable**

No loans payable at June 30, 2024.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans

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

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

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

The following represents the membership tiers for PERS:

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

**Contributions** - The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2023, the State's pension contribution was more than the actuarial determined amount. The District's PERS pension contribution was \$5,541,787 for June 30, 2024.

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

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

At June 30, 2023 the School District reported a liability of \$59,943,549 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 procedure 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 .4138497709%, which was an increase of .0218673393% from its proportion measured as of June 30, 2022.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

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

For the year ended June 30, 2024, the School District recognized full accrual pension expense of \$5,906,810 in the government-wide financial statements consisting of employer contributions of \$5,531,215 and non-employer contributions of \$375,595. 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 573,137	\$ 245,030
Changes of assumptions	131,684	3,632,836
Net difference between projected and actual earnings on pension plan investments	276,048	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,221,698	3,569,105
District contributions subsequent to the measurement date	<u>5,541,787</u>	<u>-</u>
Total	<u>\$ 9,744,354</u>	<u>\$ 7,446,971</u>

\$5,541,787 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2023-2024 total salaries for PERS employees multiplied by an employer contribution rate. The payable is due on April 1, 2025 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	\$ (3,544,316)
2025	(1,978,301)
2026	2,764,544
2027	(494,745)
2028	8,414
Thereafter	<u>-</u>
Total	<u>\$ (3,244,404)</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 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	-	5.48
June 30, 2019	-	5.63
June 30, 2020	-	5.21
June 30, 2021	-	5.16
June 30, 2022	5.13	-
June 30, 2023	-	5.04
Net Difference between projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2018	5.00	5.00
June 30, 2019	5.00	5.00
June 30, 2020	5.00	5.00
June 30, 2021	5.00	5.00
June 30, 2022	5.00	5.00
June 30, 2023	5.00	5.00

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.08, 5.04, 5.13, 5.16, 5.21, and 5.63 years for the 2023, 2022, 2021, 2020, 2019, and 2018, respectively.

**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 Rate

Price	2.75%
Wage	3.25%

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

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

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 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 PERS'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 %



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

**Discount Rate**

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

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

The following presents the collective net pension liability of the participating employers as of June 30, 2023 calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<b>1% Decrease (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
District's proportionate share of the net pension liability	78,691,634	59,943,549	44,921,961

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

	<b><u>6/30/24</u></b>	<b><u>6/30/23</u></b>
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
School District's Portion	.4138497709%	.4357171102%

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

**B. Teachers' Pension and Annuity (TPAF)**

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

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

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

**Contributions** - The contribution policy for TPAF is set by *N.J.S.A. 18A:66* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 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. 18A:66-33*. Therefore, the School District is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the School District does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the School District.

**Pension Liability and Pension Expense** - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2023 was \$373,278,652. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. The State's proportionate share of the net pension liability associated with the District was based on projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2023, the State proportionate share of the TPAF net pension liability attributable to the School District was .7314503740%, which was an increase of .0052586853% from its proportion measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the State of New Jersey recognized a pension expense in the amount of \$- for the State's proportionate share of the TPAF pension expense attributable to the School District. This pension expense was based on the pension plans June 30, 2023 measurement date.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

**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, 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.

**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 and is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2023 are summarized in the following table:

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	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 %

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

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

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

The following presents the collective net pension liability of the participating employers as of June 30, 2023 calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<b>1% Decrease (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
State's proportionate share of the net pension liability	440,829,923	373,278,652	317,425,944

**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:

	<b><u>6/30/24</u></b>	<b><u>7/1/23</u></b>
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
School District's Portion	.7314503740%	.7367090593%

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

10. Pension Plans (Cont'd)

**C. Defined Contribution Retirement Plan (DCRP)**

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

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

The District's contributions to the DCRP for June 30, 2024 were \$58,994. There was \$- as a liability for unpaid contributions at June 30, 2024.

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

11. Post-Retirement Benefits

**General Information about the OPEB Plan**

**Plan description and benefits provided**

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**11. Post-Retirement Benefits (Cont'd)**

**Plan description and benefits provided (Cont'd)**

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

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

**Basis of Presentation**

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



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**11. Post-Retirement Benefits (Cont'd)**

**State Health Benefit State Retired Employees Plan**

Pension and Other Postemployment Benefits (OPEB) Obligations in Fiscal Year 2022 the State funded the various defined benefit pension systems at 108 percent of the full actuarially determined contributions. Employer contributions to the pension plans are calculated per the requirements of the governing State statutes using generally accepted actuarial procedures and practices. The actuarial funding method used to determine the State's contribution is a matter of State law. Any change to the funding method requires the approval of the State Legislature and the Governor. The amount the State actually contributes to the pension plans may differ from the actuarially determined contributions of the pension plans because the State's contribution to the pension plans is subject to the appropriation of the State Legislature and actions by the Governor. GASB Statement No. 68, Accounting and Financial Reporting for Pensions, requires participating employers to recognize their proportionate share of the collective net pension liability. Under the new statement, the calculation of the pension liability was changed to a more conservative methodology and each employer was allocated a proportional share of the pension plans' net pension liability. The State's share of the net pension liability, based on a measurement date of June 30, 2021, which is required to be recorded on the financial statements, is \$75.1 billion. The Fiscal Year 2023 projected aggregate State contribution to the pension plans of \$6.8 billion represents 104 percent of the actuarially determined contribution. The State provides post-retirement medical (PRM) benefits for certain State and other retired employees meeting the service credit eligibility requirements. In Fiscal Year 2022, the State paid PRM benefits for 161,238 State and local retirees. The State funds post-retirement medical benefits on a "pay-as-you-go" basis, which means that the State does not prefund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2022, the State contributed \$1.9 billion to pay for "pay-as-you-go" PRM benefit costs incurred by covered populations, a slight increase from \$1.8 billion in Fiscal Year 2021. The State has appropriated \$2.1 billion in Fiscal Year 2023 as the State's contribution to fund increases in prescription drugs and medical claims costs. In accordance with the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2022 State OPEB liability to provide these benefits is \$88.9 billion, a decrease of \$12.7 billion, or 12.5 percent from the \$101.6 billion liability recorded in Fiscal Year 2021. Additional information on Pensions and OPEB can be accessed on the Division of Pensions & Benefits Financial Reports webpage: <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**11. Post-Retirement Benefits (Cont'd)**

**Employees covered by benefit terms**

At June 30, 2022, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	152,383
Active plan members	<u>217,212</u>
Total	<u><u>369,595</u></u>

**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:

Inflation Rate	2.5%
Salary Increases through 2026	PERS 2.75%-6.55%
	PFRS 3.25%-16.25%
	TPAF 2.75%-4.25%
Discount Rate	3.65%
Healthcare Cost Trend Rates	4.5%-6.5%
Retirees' Share of Benefit Related Costs	1.5% of projected health insurance premiums for retirees

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**11. Post-Retirement Benefits (Cont'd)**

**Total Nonemployer OPEB Liability (Cont'd)**

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the TPAF, PERS, and PFRS experience studies prepared for July 1, 2018 - June 30, 2021.

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

Balance at June 30, 2022	\$ 50,646,462,966
Changes for the year:	
Service cost	2,136,235,476
Interest on the total OPEB liability	1,844,113,951
Changes of benefit terms	-
Differences between expected and actual experience	(980,424,863)
Changes in assumptions	105,539,463
Gross benefit payments by the state	(1,437,516,858)
Contributions from members	<u>47,258,104</u>
Net changes	<u>1,715,205,273</u>
Balance at June 30, 2023	<u><u>\$ 52,361,668,239</u></u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

11. Post-Retirement Benefits (Cont'd)

Discount rate

The discount rate used to measure the total OPEB liability 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.

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

The following presents the June 30, 2023 total OPEB liability of the State for school board retirees, as well as the State's total OPEB liability for the school district calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability of the State for School Retirees	\$61,385,066,712	\$52,361,668,239	\$45,116,926,835
Total OPEB Liability of the State Associated with the School District for School Retirees	\$444,374,831	\$379,053,232	\$326,607,578

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 eight years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026 and decreases 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 8.00% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

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

The following presents the June 30, 2023 total OPEB liability of the State for school board retirees, as well as the State's total OPEB liability for the school district calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

11. Post-Retirement Benefits (Cont'd)

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

	<u>1% Decrease</u>	<u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability of the State for School Retirees	\$43,468,257,358	\$52,361,668,239	\$63,998,719,320
Total OPEB Liability of the State Associated with the School District for School Retirees	\$314,672,633	\$379,053,232	\$463,295,425

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

For the year ended June 30, 2024, the board of education recognized OPEB expense of \$7,964,201 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB 75 and in which there is a special funding situation.

In accordance with GASB 75, the Perth Amboy Public School District's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At July 01, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 7,639,717,639	\$ 13,791,541,217
Changes of assumptions	7,445,895,322	14,449,948,556
Contributions made in fiscal year ending 2024 after June 30, 2023 measurement date	-	-
Total	<u>\$ 15,085,612,961</u>	<u>\$ 28,241,489,773</u>

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

11. Post-Retirement Benefits (Cont'd)

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

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

Year ended June 30:	
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	<u>(4,052,000,302)</u>
Total	\$ <u><u>(13,155,876,812)</u></u>

**District OPEB Plan**

Description of the Plan

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

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

**Plan Membership**

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

Active Plan Members	1,192
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>504</u>
	<u><u>1,696</u></u>

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

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

11. Post-Retirement Benefits (Cont'd)

District OPEB Plan (Cont'd)

For the fiscal year ended June 30, 2024, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$4,054,117. At June 30, 2024, the District's OPEB liability was \$64,979,636.

The OPEB liability for June 30, 2024 was determined by an actuarial valuation with a measurement date of June 30, 2023.

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

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2024	June 30, 2023	3.86%
2023	June 30, 2022	3.69%
2022	June 30, 2021	1.92%
2021	June 30, 2020	2.45%

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

Balance at June 30, 2022, Measurement Date	\$ 60,925,519
Changes for the year:	
Service cost	3,659,266
Interest on the total OPEB liability	2,136,096
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	919,598
Gross benefit payments	(2,660,843)
Contributions from members	-
Net changes	<u>4,054,117</u>
Balance at June 30, 2023, Measurement Date	<u><u>\$ 64,979,636</u></u>

12. Deferred Compensation

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

13. Risk Management

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

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

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

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

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2023 / 2024	\$ 78,657	\$ -	\$ (54,498)	\$ 1,253,699
2022 / 2023	23,896	-	(287,598)	1,229,540
2021 / 2022	-	-	(76,867)	1,493,242

14. Contingent Liabilities

**Grant Programs**

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



Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**15. Fund Balances**

General Fund - Of the \$10,899,546 General Fund balance at June 30, 2024, \$1,232,280 of encumbrances is assigned to other purposes, \$22,544,180 is restricted for capital reserve, \$1,500,000 is restricted for maintenance reserve, \$500,000 is restricted for emergency reserve, \$- is restricted for excess surplus for subsequent year expenditures, \$1,253,699 is restricted for unemployment compensation, \$- has been classified as assigned fund balance designated for subsequent year expenditures and \$(16,130,613) is unassigned.

Special Revenue Fund - Of the \$(877,481) Special Revenue Fund Balance at June 30, 2024, \$713,239 is restricted for Scholarships, \$279,416 is restricted for Student Activities and \$(1,870,136) is the delay in the payment of state aid until the following fiscal year for Preschool Aid.

**16. Calculation of Excess Surplus**

In accordance with N.J.S.A. 18A:7F-7, as amended by P.L. 2004, c.73 (S1701), the designation for Restricted Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess surplus balance at June 30, 2024 is \$-.

**17. Deficit Fund Equity**

The District has an unassigned fund deficit of \$16,130,613 in the General Fund and \$1,870,136 in the Special Revenue Fund as of June 30, 2024 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2023/2024 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund and Special Revenue deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

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

Perth Amboy Public School District

Notes to Financial Statements

For the Year Ended June 30, 2024

**18. Uncertain Tax Positions**

The school district had no unrecognized tax benefits at June 30, 2024. The school district files tax returns in the U.S. federal jurisdiction and New Jersey. The school district has no open year prior to June 30, 2020.

**19. Subsequent Events**

Management has evaluated subsequent events through December 18, 2024, the date the financial statements were available to be issued.

**20. Tax Abatement**

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

**21. Economic Dependency**

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

## REQUIRED SUPPLEMENTARY INFORMATION - PART II

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
Local sources:					
Local tax levy	\$ 26,129,743	\$ -	\$ 26,129,743	\$ 26,133,019	\$ 3,276
Interest on Investments	-	-	-	469,119	469,119
Interest earned on capital reserve funds	-	-	-	779,049	779,049
Interest Income on unemployment - restricted	-	-	-	24,159	24,159
Miscellaneous	1,000,000	-	1,000,000	5,427,765	4,427,765
Total - local sources	27,129,743	-	27,129,743	32,833,111	5,703,368
State sources:					
Special education aid	9,001,769	-	9,001,769	9,001,769	-
Education adequacy aid	11,689,337	-	11,689,337	11,689,337	-
Equalization aid	177,691,070	-	177,691,070	177,691,070	-
Transportation aid	1,705,200	-	1,705,200	1,705,200	-
Security aid	4,789,113	-	4,789,113	4,789,113	-
Extraordinary aid	2,310,297	-	2,310,297	2,680,448	370,151
Non-public transportation aid	-	-	-	32,760	32,760
TPAF - LTDI (on-behalf - Non-budgeted)	-	-	-	13,223	13,223
TPAF - post retirement medical (on-behalf - Non-budgeted)	-	-	-	8,327,736	8,327,736
Teacher's pension and annuity fund (on-behalf - Non-budgeted)	-	-	-	30,598,295	30,598,295
TPAF social security (reimbursed - Non-budgeted)	-	-	-	6,552,091	6,552,091
Total state sources	207,186,786	-	207,186,786	253,081,042	45,894,256
Federal Sources:					
Medicaid Reimbursement	471,195	-	471,195	500,189	28,994
Total federal sources	471,195	-	471,195	500,189	28,994
<b>Total revenues</b>	<b>234,787,724</b>	<b>-</b>	<b>234,787,724</b>	<b>286,414,342</b>	<b>51,626,618</b>
<b>EXPENDITURES:</b>					
<b>Current Expenditures:</b>					
<b>Regular Programs - Instruction:</b>					
Preschool/Kindergarten - Salaries of teachers	551,009	472,934	1,023,943	1,010,820	13,123
Grades 1-5 - Salaries of teachers	20,708,712	1,651,531	22,360,243	22,245,312	114,931
Grades 6-8 - Salaries of teachers	11,152,970	606,308	11,759,278	11,703,041	56,237
Grades 9-12 - Salaries of teachers	12,010,658	2,564,947	14,575,605	14,575,168	437
<b>Regular Programs - Home Instruction:</b>					
Salaries of teachers	260,054	(55,817)	204,237	178,309	25,928
Purchased professional-educational services	416,775	(339,817)	76,958	76,958	-
Purchased Technical Services	15,000	(14,000)	1,000	1,000	-
Other Purchased Services (400-500 series)	152,911	(108,994)	43,917	35,510	8,407
General Supplies	868,268	(346,929)	521,339	521,274	65
Textbooks	321,149	(92,966)	228,183	228,183	-
Other Objects	252,406	(177,899)	74,507	73,700	807
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	3,814,384	746,448	4,560,832	4,493,111	67,721
Purchased professional-educational services	297,055	(239,956)	57,099	46,767	10,332
Purchased professional technical services	75,450	(68,115)	7,335	885	6,450
Other purchased services (400-500 series)	174,563	(109,523)	65,040	40,779	24,261
General supplies	3,635,557	(832,441)	2,803,116	2,780,221	22,895
Textbooks	266,383	(214,247)	52,136	48,630	3,506
Other objects	191,146	(113,368)	77,778	72,718	5,060
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>55,164,450</b>	<b>3,328,096</b>	<b>58,492,546</b>	<b>58,132,386</b>	<b>360,160</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Cognitive Moderate:</b>					
Salaries of teachers	\$ -	\$ 84,675	\$ 84,675	\$ 84,675	\$ -
Other salaries for instruction	-	-	-	-	-
General supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Cognitive Moderate:</b>	-	84,675	84,675	84,675	-
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	2,717,138	(73,911)	2,643,227	2,630,832	12,395
Other salaries for instruction	2,291,326	122,331	2,413,657	2,369,640	44,017
General supplies	55,079	(50,497)	4,582	2,359	2,223
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Learning and/or Language Disabilities:</b>	5,063,543	(2,077)	5,061,466	5,002,831	58,635
<b>Behavioral Disabilities:</b>					
Salaries of teachers	-	98,475	98,475	98,475	-
General supplies	-	-	-	-	-
<b>Behavioral Disabilities:</b>	-	98,475	98,475	98,475	-
<b>Multiple Disabilities:</b>					
Salaries of teachers	71,361	5,898	77,259	77,259	-
Other salaries for instruction	45,295	22	45,317	45,317	-
General supplies	-	-	-	-	-
<b>Multiple Disabilities:</b>	116,656	5,920	122,576	122,576	-
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	7,391,574	(36,112)	7,355,462	7,344,542	10,920
Other salaries for instruction	1,884,942	16,735	1,901,677	1,901,112	565
General supplies	13,163	(13,163)	-	-	-
Textbooks	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	9,289,679	(32,540)	9,257,139	9,245,654	11,485
<b>Autism:</b>					
Salaries of teachers	-	8,810	8,810	8,810	-
Other salaries for instruction	-	-	-	-	-
Purchased professional-educational services	-	-	-	-	-
Purchased technical services	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-
General supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other objects	-	-	-	-	-
<b>Total Autism</b>	-	8,810	8,810	8,810	-
<b>Preschool Disabilities - Part Time</b>					
Salaries of teachers	-	11,368	11,368	11,368	-
Other salaries for instruction	-	-	-	-	-
<b>Total Preschool Disabilities - Part Time</b>	-	11,368	11,368	11,368	-
<b>Preschool Disabilities - Full Time</b>					
Salaries of teachers	1,161,937	(25,709)	1,136,228	1,134,639	1,589
Other salaries for instruction	2,031,742	633,885	2,665,627	2,663,087	2,540
Other Purch. Serv. (400-500 series)	-	-	-	-	-
General supplies	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Preschool Disabilities - Full Time</b>	3,193,679	608,176	3,801,855	3,797,726	4,129
<b>Home Instruction:</b>					
Salaries of teachers	-	-	-	-	-
Purchased Prof Ed Services	-	-	-	-	-
<b>Total Home Instruction</b>	-	-	-	-	-
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	17,663,557	782,807	18,446,364	18,372,115	74,249

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	12,039,063	(389,324)	11,649,739	11,643,625	6,114
Other Salaries for Instruction	21,450	58,646	80,096	74,202	5,894
Purchased professional-educational services	-	-	-	-	-
Purchased technical services	-	-	-	-	-
Other purchased services (400-500 series)	20,488	(17,488)	3,000	-	3,000
General Supplies	483,383	(193,053)	290,330	268,591	21,739
Textbooks	160,339	(123,575)	36,764	26,057	10,707
<b>Total Bilingual Education - Instruction</b>	<b>12,724,723</b>	<b>(664,794)</b>	<b>12,059,929</b>	<b>12,012,475</b>	<b>47,454</b>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	\$ 202,067	\$ 225,375	\$ 427,442	\$ 342,872	\$ 84,570
Purchased services(300-500 series)	-	33,970	33,970	33,970	-
Supplies and materials	3,900	(3,900)	-	-	-
Other objects	-	10,752	10,752	10,752	-
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<b>205,967</b>	<b>266,197</b>	<b>472,164</b>	<b>387,594</b>	<b>84,570</b>
<b>School-Spon. Athletics - Instruction</b>					
Salaries	135,000	628,199	763,199	745,512	17,687
Purchased services (300-500 series)	-	-	-	-	-
Supplies and materials	-	157,910	157,910	157,910	-
Other objects	-	41,943	41,943	41,925	18
<b>Total School-Spon. Athletics - Instruction</b>	<b>135,000</b>	<b>828,052</b>	<b>963,052</b>	<b>945,347</b>	<b>17,705</b>
<b>Total Instruction</b>	<b>85,893,697</b>	<b>4,531,548</b>	<b>90,425,245</b>	<b>89,849,917</b>	<b>584,138</b>
<b>Undistributed Expenditures - Instruction:</b>					
Tuition to other LEAs within the state - regular	560,000	365,206	925,206	925,206	-
Tuition to other LEAs within the state - special	2,973,578	216,795	3,190,373	3,190,373	-
Tuition to CSSD & Reg Day School	-	-	-	-	-
Tuition to Priv. Sch. For the Disabled W/I state	5,113,510	(1,068,789)	4,044,721	4,012,897	31,824
Tuition to Priv. Sch. For Handic. Out of state	-	-	-	-	-
Tuition - State Facilities	62,000	(62,000)	-	-	-
Tuition - Other	-	-	-	-	-
<b>Total Undistributed Expenditures - Instruction:</b>	<b>8,709,088</b>	<b>(548,673)</b>	<b>8,160,415</b>	<b>8,128,591</b>	<b>31,824</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	800,234	312,601	1,112,835	1,111,190	1,645
Purchased professional and technical services	-	-	-	-	-
Supplies and materials	53,086	(49,725)	3,361	-	3,361
Other objects	650	(650)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>853,970</b>	<b>262,226</b>	<b>1,116,196</b>	<b>1,111,190</b>	<b>5,006</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	2,115,394	(524,357)	1,591,037	1,580,616	10,421
Purchased professional and technical services	1,000,000	1,161,175	2,161,175	2,161,175	-
Other Purchd. Serv. (400-500 series)	63,650	(33,160)	30,490	2,843	27,647
Supplies and materials	137,642	(83,949)	53,693	50,923	2,770
Other objects	-	1,110	1,110	1,110	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>3,316,686</b>	<b>520,819</b>	<b>3,837,505</b>	<b>3,796,667</b>	<b>40,838</b>
<b>Undist. Expend. - Other Support Services - Students - Extraordinary Services</b>					
Purchased Prof. Ed. Services	1,400,000	427,707	1,827,707	1,827,707	-
<b>Total Undist. Expend. - Other Support Services Students - Extraordinary S</b>	<b>1,400,000</b>	<b>427,707</b>	<b>1,827,707</b>	<b>1,827,707</b>	<b>-</b>
<b>Undist. Expend. - Other Support Serv - Guidance</b>					
Salaries of other professional staff	4,278,093	(451,128)	3,826,965	3,782,871	44,094
Salaries of secretarial and clerical assistants	119,000	(12,939)	106,061	106,061	-
Other purchased prof. and tech. services	324,425	(67,494)	256,931	251,406	5,525
Other purchased services (400-500 series)	-	-	-	-	-
Supplies and materials	149,171	(133,276)	15,895	8,476	7,419
Other objects	2,600	(2,600)	-	-	-
<b>Total Undist. Expend. - Other Support Serv - Guidance</b>	<b>4,873,939</b>	<b>(668,087)</b>	<b>4,205,852</b>	<b>4,148,814</b>	<b>57,038</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Other Support Serv - Child Study Team</b>					
Salaries of other professional staff	4,876,021	(112,220)	4,763,801	4,763,801	-
Salaries of secretarial and clerical assistants	172,221	(102,534)	69,687	69,687	-
Other Salaries	82,169	(82,169)	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-
Supplies and materials	55,000	(37,739)	17,261	17,261	-
Other objects	15,000	(1,436)	13,564	13,564	-
<b>Total Undist. Expend. - Other Supp Services - Child Study Team</b>	<b>5,200,411</b>	<b>(336,098)</b>	<b>4,864,313</b>	<b>4,864,313</b>	<b>-</b>
<b>Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr</b>					
Salaries of supervisor of instruction	3,105,995	(70,412)	3,035,583	3,035,582	1
Salaries of professional staff	182,000	(39,294)	142,706	142,706	-
Sal Sec. & Clerical Asst.	392,092	94,081	486,173	486,173	-
Other Salaries	-	-	-	-	-
Salaries of facilitators, math & literacy coaches	1,188,000	(1,188,000)	-	-	-
Other purchased services (400-500)	-	835,474	835,474	835,474	-
Other purchased services (400-500)	94,986	(38,103)	56,883	56,883	-
Supplies and materials	337,600	122,236	459,836	459,836	-
Other objects	85,095	(64,153)	20,942	20,942	-
<b>Total Undist. Expend. - Improv of Instruct Serv - Other Sup Serv - Instr</b>	<b>5,385,768</b>	<b>(348,171)</b>	<b>5,037,597</b>	<b>5,037,596</b>	<b>1</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	\$ 961,568	\$ 218,870	\$ 1,180,438	\$ 1,172,681	\$ 7,757
Purchased professional and technical services	14,300	(6,500)	7,800	-	7,800
Supplies and materials	59,189	(51,093)	8,096	3,977	4,119
Other objects	500	(500)	-	-	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>1,035,557</b>	<b>160,777</b>	<b>1,196,334</b>	<b>1,176,658</b>	<b>19,676</b>
<b>Undist. Expend. - Instruction Staff Training Services</b>					
Other Salaries	250,000.0	(41,808.0)	208,192.0	208,192.0	-
Purchased prof ed serv	-	228,368	228,368	228,368	-
Other purchased services (400-500)	1,500	13,660	15,160	15,160	-
Supplies and materials	24,949	(20,329)	4,620	4,620	-
Purchased professional and technical services	19,855	(19,855)	-	-	-
Other objects	12,750	(12,321)	429	429	-
<b>Total Undist. Expend. - Instruction Staff Training Services</b>	<b>311,053</b>	<b>147,715</b>	<b>458,768</b>	<b>456,769</b>	<b>1,999</b>
<b>Undist. Expend. - Support Service - General Administration</b>					
Salaries	1,712,046	(74,074)	1,637,972	1,637,972	-
Legal services	350,000	57,948	407,948	407,893	55
Audit Fees	110,000	6,704	116,704	116,704	-
Architectural/Engineering Services	25,000	607	25,607	25,607	-
Other purchased professional services	190,000	51,004	241,004	241,004	-
Purchased technical services	35,000	(28,420)	6,580	6,580	-
Communications/Telephone	428,108	102,588	530,696	530,696	-
BOE Other purchased services	-	-	-	-	-
Travel	-	15,000	15,000	9,027	5,973
Other purchased services (400-500 series)	268,370	257,475	525,845	525,845	-
General supplies	75,000	(65,575)	9,425	9,423	2
Judgements Agst. School Dist.	-	-	-	-	-
Miscellaneous expenditures	60,000	(14,622)	45,378	45,208	170
<b>Total Undist. Expend. - Support Service - General Administration</b>	<b>3,253,524</b>	<b>308,635</b>	<b>3,562,159</b>	<b>3,555,959</b>	<b>6,200</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/Assistant principals	4,509,774	179,354	4,689,128	4,681,528	7,600
Salaries of secretarial and clerical assistants	1,936,197	70,587	2,006,784	1,993,116	13,668
Purchased professional and technical services	1,000	(648)	352	352	-
Other purchased services (400-500 series)	91,316	(78,659)	12,657	5,300	7,357
Supplies and materials	123,175	(83,591)	39,584	38,830	754
Other objects	22,025	32,905	54,930	53,351	1,579
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>6,683,487</b>	<b>119,948</b>	<b>6,803,435</b>	<b>6,772,477</b>	<b>30,958</b>
<b>Undistributed Expenditures - Custodial Services</b>					
Salaries	1,997,896	(110,610)	1,887,286	1,885,752	1,534
Salaries of Non-instructional Aides	3,409,476	477,099	3,886,575	3,851,329	35,246
<b>Total Undist. Expend. - Custodial Services</b>	<b>5,407,372</b>	<b>366,489</b>	<b>5,773,861</b>	<b>5,737,081</b>	<b>36,780</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Central Services</b>					
Salaries	1,398,314	65,267	1,463,581	1,461,857	1,724
Purchased professional services	23,000	127,146	150,146	150,146	-
Purchased technical services	20,000	32,042	52,042	52,042	-
Misc. Purchased Services	85,000	17,131	102,131	91,992	10,139
Supplies and materials	152,000	(122,101)	29,899	29,821	78
Miscellaneous expenditures	10,000	12,435	22,435	19,984	2,451
<b>Total Undist. Expend. - Central Services</b>	<b>1,688,314</b>	<b>131,920</b>	<b>1,820,234</b>	<b>1,805,842</b>	<b>14,392</b>
<b>Undist.- Admin. Info. Technology</b>					
Salaries	1,705,607	(36,154)	1,669,453	1,667,528	1,925
Purchased Professional Services	71,389	(18,223)	53,166	52,515	651
Purchased technical services	400,000	(6,793)	393,207	393,207	-
Other Purchased Services	1,111,166	(142,413)	968,753	964,040	4,713
Supplies and materials	500,000	(99,579)	400,421	399,022	1,399
Other objects	-	6,981	6,981	6,981	-
<b>Total Undist. Expend - Admin. Info. Technology</b>	<b>3,788,162</b>	<b>(296,181)</b>	<b>3,491,981</b>	<b>3,483,293</b>	<b>8,688</b>
<b>TOTAL CENT. SVCS. &amp; ADMIN IT</b>	<b>5,476,476</b>	<b>(164,261)</b>	<b>5,312,215</b>	<b>5,289,135</b>	<b>23,080</b>
<b>Undist. Expend. - Allowed Maintenance for School Facilities</b>					
Salaries	1,700,052	48,919	1,748,971	1,748,397	574
Cleaning, repair and maintenance services	2,164,400	49,743	2,214,143	2,213,640	503
General supplies	350,000	(65,435)	284,565	284,565	-
<b>Total Undist. Expend. - Allowed Maintenance for School Facilities</b>	<b>4,214,452</b>	<b>33,227</b>	<b>4,247,679</b>	<b>4,246,602</b>	<b>1,077</b>
<b>Undist. Expend. - Other Operation &amp; Maintenance of Plant</b>					
Salaries	\$ 1,343,755	\$ 776,148	\$ 2,119,903	\$ 2,117,736	\$ 2,167
Salaries of Non-instructional Aides	-	760,198	760,198	760,026	
Purchased professional and technical services	499,500	(496,582)	2,918	2,896	22
Cleaning, repair and maintenance services	-	1,587,013	1,587,013	1,587,013	-
Rental of Land & Bldg. Oth. Than Lease Pur Agrmt	300,000	436,984	736,984	736,920	64
Other purchased property services	528,744	856,585	1,385,329	1,385,329	-
Insurance	-	49	49	49	-
Misc Purchased Services	224	908,157	908,381	906,790	1,591
General supplies	690,000	(151,987)	538,013	507,603	30,410
Energy (natural gas)	343,366	2,778,682	3,122,048	3,122,048	-
Energy (electricity)	2,483,024	(2,483,024)	-	-	-
Other objects	-	-	-	-	-
<b>Total Undist Expend-Other Operation &amp; Maint Of Plant</b>	<b>6,188,613</b>	<b>4,972,223</b>	<b>11,160,836</b>	<b>11,126,410</b>	<b>34,426</b>
<b>Undist. Expend. - Care &amp; Upkeep of Grounds</b>					
General supplies	-	12,600	12,600	12,600	-
<b>Total Undist Expend-Care &amp; Upkeep of Grounds</b>	<b>-</b>	<b>12,600</b>	<b>12,600</b>	<b>12,600</b>	<b>-</b>
<b>Security</b>					
Salaries	3,523,782	980,928	4,504,710	4,502,425	2,285
Purchased Professional and Technical Services	-	384,486	384,486	384,486	-
General supplies	114,511	1,801	116,312	113,481	2,831
Other objects	-	38,668	38,668	38,668	-
<b>Total Security</b>	<b>3,638,293</b>	<b>1,405,883</b>	<b>5,044,176</b>	<b>5,039,060</b>	<b>5,116</b>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Student Transportation Services</b>					
Salaries-pupil transport(between home & school)-Regular	1,868,108	101,597	1,969,705	1,968,090	1,615
Salaries-pupil transport (between home & school)-Special	-	-	-	-	-
Salaries-pupil transport(other than home & school)-Regular	-	771	771	771	-
Other purchased professional and technical services	-	-	-	-	-
Cleaning, repair and maintenance services	386,000	111,473	497,473	473,733	23,740
Salaries-pupil transport(bet home & school)-Nonpublic	-	-	-	-	-
Rental Payments - School Buses	-	-	-	-	-
Lease purchase payments - School buses	-	-	-	-	-
Contract Svc (btw Home & Sch.) - Vendors	3,500,000	(850,349)	2,649,651	2,648,949	702
Contract Svc (other btw home & Sch.) - Vendors	644,470	(605,478)	38,992	38,991	1
Contract Svc (btw home & Sch.) - Joint Agreements	4,000,000	(4,000,000)	-	-	-
Contract Svc (other btw home & Sch.) - Vendors	-	-	-	-	-
Contract Svc (Regular students) - ESCs & CTSAs	-	1,865,635	1,865,635	1,800,763	64,872
Contract Svc (Spl. Ed. Students) - ESCs & CTSAs	-	4,887,068	4,887,068	4,826,553	60,515
Contract Svc - Aid in Lieu Pymts - NonPub Sch	143,080	19,390	162,470	157,714	4,756
Travel	-	1,000	1,000	1,000	-
General supplies	181,500	(70,617)	110,883	101,910	8,973
Misc Purchased Serv - Transportation	53,261	8,450	61,711	59,970	1,741
Transportation supplies	-	120,000	120,000	105,258	14,742
Other objects	6,500	(4,767)	1,733	1,733	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>10,782,919</b>	<b>1,584,173</b>	<b>12,367,092</b>	<b>12,185,435</b>	<b>181,657</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Group insurance	-	-	-	-	-
Social security contributions	2,916,123	1,102,369	4,018,492	3,991,388	27,104
Other Retirement contributions -PERS	5,468,358	1,254,968	6,723,326	5,541,787	1,181,539
Other retirement contributions - regular	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's compensation	1,470,000	(52,251)	1,417,749	1,410,923	6,826
Health benefits	48,375,245	(1,705,632)	46,669,613	46,669,613	-
Tuition reimbursement	450,000	(66,854)	383,146	381,337	1,809
Other employee benefits	735,000	260,571	995,571	995,571	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>59,414,726</b>	<b>793,171</b>	<b>60,207,897</b>	<b>58,990,619</b>	<b>1,217,278</b>
<b>ON-BEHALF CONTRIBUTIONS:</b>					
On-behalf TPAF LTDI (non-budgeted)	-	-	-	13,223	(13,223)
On-behalf TPAF OPEB (post retirement med) (non-budgeted)	-	-	-	8,327,736	(8,327,736)
On-behalf TPAF pension contributions (non-budgeted)	-	-	-	30,598,295	(30,598,295)
Reimbursed TPAF social security contributions (non-budgeted)	-	-	-	6,552,091	(6,552,091)
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,491,345</b>	<b>(45,491,345)</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>59,414,726</b>	<b>793,171</b>	<b>60,207,897</b>	<b>104,481,964</b>	<b>(44,274,067)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>136,146,334</b>	<b>9,050,303</b>	<b>145,196,637</b>	<b>188,995,028</b>	<b>(43,798,391)</b>
<b>TOTAL GENERAL CURRENT EXPENDITURES</b>	<b>222,040,031</b>	<b>13,581,851</b>	<b>235,621,882</b>	<b>278,844,945</b>	<b>(43,223,063)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5	\$ -	\$ 89,912	\$ 89,912	\$ 89,912	\$ -
Grades 6-8	-	-	-	-	-
Grades 9-12	-	54,310	54,310	9,233	45,077
<b>Special Education - Instruction:</b>					
Undistributed expenditures - General administration	-	5,132	5,132	5,132	-
Undistributed expenditures - Admin Info Tech	1,025,276	575,420	1,600,696	1,232,085	368,611
Undistributed expenditures - Care and upkeep of grounds	-	166,140	166,140	141,617	24,523
Undistributed expenditures - Other Support Svc	262,000	17,451	279,451	267,251	12,200
Non-Instructional Equipment	-	582,165	582,165	582,163	2
<b>Total Equipment</b>	<b>1,287,276</b>	<b>2,112,989</b>	<b>3,400,265</b>	<b>2,949,842</b>	<b>450,423</b>
<b>Facilities Acquisition and Construction Services</b>					
Architectural/Engineering Services	-	1,390,258	1,390,258	1,390,258	-
Construction Services	5,000,000	(2,968,317)	2,031,683	1,958,883	72,800
<b>Total Facilities Acquisition and Construction Services</b>	<b>5,000,000</b>	<b>3,536,941</b>	<b>8,536,941</b>	<b>3,646,327</b>	<b>4,890,614</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>TOTAL CAPITAL OUTLAY</b>	6,287,276	5,649,930	11,937,206	6,596,169	5,341,037
<b>SPECIAL SCHOOLS</b>					
<b>Accredited evening/adult HS/post-graduate - instruction</b>					
Salaries of teachers	-	197,803	197,803	181,505	16,298
General Supplies	931	-	931	203	728
<b>Total Accredited evening/adult HS/post-graduate - instruction</b>	931	197,803	198,734	181,708	17,026
<b>Accredited evening/adult HS/post-graduate - support services</b>					
Salaries of teachers	-	226,413	226,413	226,413	-
General Supplies	-	1,016	1,016	671	345
Textbooks	-	-	-	-	-
<b>Total Accredited evening/adult HS/post-graduate - support services</b>	-	227,429	227,429	227,084	345
<b>Adult Education - Local - Instruction</b>					
Salaries of teachers	344,720	(213,948)	130,772	91,352	39,420
Purchased Prof. and Tech Svc	1,800	-	1,800	-	1,800
<b>Total Adult Education - Local - Instruction</b>	346,520	(213,948)	132,572	91,352	41,220
<b>Adult Education - Local - support services</b>					
Other purchased services	2,186	-	2,186	-	2,186
<b>Total Adult Education - Local - support services</b>	117,928	(90,235)	27,693	-	27,693
<b>TOTAL SPECIAL SCHOOLS</b>	465,379	121,049	586,428	500,144	86,284
Transfer of funds to Charter Schools	15,478,629	(52,032)	15,426,597	15,426,597	-
<b>TOTAL EXPENDITURES</b>	244,271,315	19,300,798	263,572,113	301,367,855	(37,795,742)
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	\$ (9,483,591)	\$ (19,300,798)	\$ (28,784,389)	\$ (14,953,513)	\$ (13,830,876)
<b>Other Financing Sources/ (Uses):</b>					
Contribution to School Based Budgets-General Fund	\$ 150,027,465	\$ 10,320,261	\$ 160,347,726	\$ 158,405,955	\$ 1,941,771
Contribution to School Based Budgets-Special Revenue Fund	-	-	-	2,131,185	(2,131,185)
Contribution to School Based Budgets	(150,027,465)	(10,320,261)	(160,347,726)	(158,405,955)	(1,941,771)
Transfer to Special Revenue Fund- Local Contributions Regular	(6,535,073)	-	(6,535,073)	(6,535,073)	-
<b>Total Other Financing Sources:</b>	(6,535,073)	-	(6,535,073)	(4,403,888)	(2,131,185)
<b>Excess (Deficiency) of Revenues and Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	(16,018,664)	(19,300,798)	(35,319,462)	(19,357,401)	(15,962,061)
<b>Fund Balance, July 1</b>	50,722,834	-	50,722,834	50,722,834	-
<b>Fund Balance, June 30</b>	\$ 34,704,170	\$ (19,300,798)	\$ 15,403,372	\$ 31,365,433	\$ (15,962,061)
<b>Recapitulation:</b>					
<b>Assigned Fund Balance:</b>					
Reserve for encumbrances				\$ 1,232,280	
Legally restricted-designated for subsequent year's expenditures				-	
<b>Restricted Fund Balance:</b>					
Capital reserve				22,544,180	
Maintenance reserve				1,500,000	
Emergency reserve				500,000	
Unemployment compensation				1,253,699	
Other purposes				-	
Excess surplus-designated for subsequent years				-	
Excess surplus				-	
<b>Unrestricted/undesignated fund balance for budget purposes</b>				4,335,274	
<b>Reconciliation to governmental funds statements (GAAP)</b>					
Fund balance per governmental funds (Budgetary)				31,365,433	
Unexpended Purchase Agreement Proceeds				-	
Last state aid payment not recognized on GAAP basis				(20,465,887)	
Fund balance per governmental funds (GAAP) - B-1				10,899,546	
Restricted fund balances				27,030,159	
Unrestricted fund balances				(16,130,613)	
Fund balance per governmental funds (GAAP) - B-1				\$ 10,899,546	

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**June 30, 2024**

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
<b>REVENUES:</b>												
Local sources:												
Local tax levy	\$ 26,129,743	\$ -	\$ 26,129,743	\$ -	\$ -	\$ -	\$ 26,129,743	\$ -	\$ 26,129,743	\$ 26,133,019	\$ -	\$ 26,133,019
Interest on investments	-	-	-	-	-	-	-	-	-	469,119	-	469,119
Interest earned on capital reserve funds	-	-	-	-	-	-	-	-	-	779,049	-	779,049
Interest income on unemployment - restricted	-	-	-	-	-	-	-	-	-	24,159	-	24,159
Miscellaneous	1,000,000	-	1,000,000	-	-	-	1,000,000	-	1,000,000	5,427,765	-	5,427,765
Total - local sources	27,129,743	-	27,129,743	-	-	-	27,129,743	-	27,129,743	32,833,111	-	32,833,111
State sources:												
Special education aid	9,001,769	-	9,001,769	-	-	-	9,001,769	-	9,001,769	9,001,769	-	9,001,769
Education adequacy aid	11,689,337	-	11,689,337	-	-	-	11,689,337	-	11,689,337	11,689,337	-	11,689,337
Equalization aid	177,691,070	-	177,691,070	-	-	-	177,691,070	-	177,691,070	177,691,070	-	177,691,070
Transportation aid	1,705,200	-	1,705,200	-	-	-	1,705,200	-	1,705,200	1,705,200	-	1,705,200
Security aid	4,789,113	-	4,789,113	-	-	-	4,789,113	-	4,789,113	4,789,113	-	4,789,113
Extraordinary aid	2,310,297	-	2,310,297	-	-	-	2,310,297	-	2,310,297	2,680,448	-	2,680,448
Non-public transportation aid	-	-	-	-	-	-	-	-	-	32,760	-	32,760
On behalf TPAF Contribution (Non-budgeted)	-	-	-	-	-	-	-	-	-	13,223	-	13,223
TPAF - LTDI (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	8,327,736	-	8,327,736
TPAF - post retirement medical (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	30,598,295	-	30,598,295
Teacher's pension and annuity fund (on-behalf - Non-budgeted)	-	-	-	-	-	-	-	-	-	6,552,091	-	6,552,091
TPAF social security (reimbursed - Non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Total state sources	207,186,786	-	207,186,786	-	-	-	207,186,786	-	207,186,786	253,081,042	-	253,081,042
Federal Sources:												
Medicaid Reimbursement	471,195	-	471,195	-	-	-	471,195	-	471,195	500,189	-	500,189
Total federal sources	471,195	-	471,195	-	-	-	471,195	-	471,195	500,189	-	500,189
<b>Total revenues</b>	<b>234,787,724</b>	<b>-</b>	<b>234,787,724</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>234,787,724</b>	<b>-</b>	<b>234,787,724</b>	<b>286,414,342</b>	<b>-</b>	<b>286,414,342</b>
<b>EXPENDITURES:</b>												
<b>Current Expenditures:</b>												
<b>Regular Programs - Instruction:</b>												
Local Contrib. - Trans to Special Rev-Inclusion	-	551,009	551,009	-	472,934	472,934	-	1,023,943	1,023,943	-	1,010,820	1,010,820
Preschool/Kindergarten - Salaries of teachers	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5 - Salaries of teachers	865,506	19,843,206	20,708,712	(419,014)	2,070,545	1,651,531	446,492	21,913,751	22,360,243	446,492	21,798,820	22,245,312
Grades 6-8 - Salaries of teachers	200,000	10,952,970	11,152,970	(116,782)	723,090	606,308	83,218	11,676,060	11,759,278	83,216	11,619,825	11,703,041
Grades 9-12 - Salaries of teachers	100,000	11,910,658	12,010,658	(93,536)	2,658,483	2,564,947	6,464	14,569,141	14,575,605	6,464	14,568,704	14,575,168
<b>Regular Programs - Home Instruction:</b>												
Salaries of teachers	25,000	235,054	260,054	27,506	(83,323)	(55,817)	52,506	151,731	204,237	26,578	151,731	178,309
Purchased professional-educational services	-	416,775	416,775	13,300	(353,117)	(339,817)	13,300	63,658	76,958	13,300	63,658	76,958
Purchased Technical Services	-	15,000	15,000	-	(14,000)	(14,000)	-	1,000	1,000	-	1,000	1,000
Other Purchased Services (400-500 series)	53,198	99,713	152,911	(44,791)	(64,203)	(108,994)	8,407	35,510	43,917	-	35,510	35,510
General Supplies	-	868,268	868,268	-	(346,929)	(346,929)	-	521,339	521,339	-	521,274	521,274
Textbooks	-	321,149	321,149	-	(92,966)	(92,966)	-	228,183	228,183	-	228,183	228,183
Other Objects	-	252,406	252,406	-	(177,899)	(177,899)	-	74,507	74,507	-	73,700	73,700
<b>Regular Programs - Undistributed Instruction:</b>												
Other salaries for instruction	53,198	3,761,186	3,814,384	(44,791)	791,239	746,448	8,407	4,552,425	4,560,832	8,407	4,484,704	4,493,111
Purchased professional-educational services	-	297,055	297,055	-	(239,956)	(239,956)	-	57,099	57,099	-	46,767	46,767
Purchased professional technical services	-	75,450	75,450	-	(68,115)	(68,115)	-	7,335	7,335	-	885	885
Other purchased services (400-500 series)	-	174,563	174,563	-	(109,523)	(109,523)	-	65,040	65,040	-	40,779	40,779
General supplies	-	3,635,557	3,635,557	-	(832,441)	(832,441)	-	2,803,116	2,803,116	-	2,780,221	2,780,221
Textbooks	-	266,383	266,383	-	(214,247)	(214,247)	-	52,136	52,136	-	48,630	48,630
Other objects	-	191,146	191,146	-	(113,368)	(113,368)	-	77,778	77,778	-	72,718	72,718
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>1,296,902</b>	<b>53,867,548</b>	<b>55,164,450</b>	<b>(678,108)</b>	<b>4,006,204</b>	<b>3,328,096</b>	<b>618,794</b>	<b>57,873,752</b>	<b>58,492,546</b>	<b>584,457</b>	<b>57,547,929</b>	<b>58,132,386</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>												
<b>Cognitive Moderate:</b>												
Salaries of teachers	-	-	-	84,675	-	84,675	84,675	-	84,675	84,675	-	84,675
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cognitive Moderate:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>84,675</b>	<b>-</b>	<b>84,675</b>	<b>84,675</b>	<b>-</b>	<b>84,675</b>	<b>84,675</b>	<b>-</b>	<b>84,675</b>
<b>Learning and/or Language Disabilities:</b>												
Salaries of teachers	-	2,717,138	2,717,138	-	(73,911)	(73,911)	-	2,643,227	2,643,227	-	2,630,832	2,630,832
Other salaries for instruction	113,099	2,178,227	2,291,326	(91,539)	213,870	122,331	21,560	2,392,097	2,413,657	21,560	2,348,080	2,369,640
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purch. Serv. (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	55,079	55,079	-	(50,497)	(50,497)	-	4,582	4,582	-	2,359	2,359
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Learning and/or Language Disabilities:</b>	<b>113,099</b>	<b>4,950,444</b>	<b>5,063,543</b>	<b>(91,539)</b>	<b>89,462</b>	<b>(2,077)</b>	<b>21,560</b>	<b>5,039,906</b>	<b>5,061,466</b>	<b>21,560</b>	<b>4,981,271</b>	<b>5,002,831</b>
<b>Behavioral Disabilities:</b>												
Salaries of teachers	-	-	-	-	98,475	98,475	-	98,475	98,475	-	98,475	98,475
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-
Purchased professional-Educational services	-	-	-	-	-	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Behavioral Disabilities:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,475</b>	<b>98,475</b>	<b>-</b>	<b>98,475</b>	<b>98,475</b>	<b>-</b>	<b>98,475</b>	<b>98,475</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**June 30, 2024**

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
<b>Multiple Disabilities:</b>												
Salaries of teachers	-	71,361	71,361	-	5,898	5,898	-	77,259	77,259	-	77,259	77,259
Other salaries for instruction	-	45,295	45,295	-	22	22	-	45,317	45,317	-	45,317	45,317
Other Purch. Serv. (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Multiple Disabilities:</b>	-	116,656	116,656	-	5,920	5,920	-	122,576	122,576	-	122,576	122,576
<b>Resource Room/Resource Center:</b>												
Salaries of teachers	\$ -	\$ 7,391,574	\$ 7,391,574	\$ -	\$ (36,112)	\$ (36,112)	\$ -	\$ 7,355,462	\$ 7,355,462	\$ -	\$ 7,344,542	\$ 7,344,542
Other salaries for instruction	-	1,884,942	1,884,942	-	16,735	16,735	-	1,901,677	1,901,677	-	1,901,112	1,901,112
Other Purch. Serv. (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	13,163	13,163	-	(13,163)	(13,163)	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	-	9,289,679	9,289,679	-	(32,540)	(32,540)	-	9,257,139	9,257,139	-	9,245,654	9,245,654
<b>Autism:</b>												
Salaries of teachers	-	-	-	-	8,810	8,810	-	8,810	8,810	-	8,810	8,810
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-
Purchased professional-educational services	-	-	-	-	-	-	-	-	-	-	-	-
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Autism</b>	-	-	-	-	8,810	8,810	-	8,810	8,810	-	8,810	8,810
<b>Preschool Disabilities - Part Time</b>												
Salaries of teachers	-	-	-	11,368	-	11,368	11,368	-	11,368	11,368	-	11,368
Other salaries for instruction	-	-	-	-	-	-	-	-	-	-	-	-
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Preschool Disabilities - Part Time</b>	-	-	-	11,368	-	11,368	11,368	-	11,368	11,368	-	11,368
<b>Preschool Disabilities - Full Time</b>												
Salaries of teachers	1,161,937	-	1,161,937	(25,709)	-	(25,709)	1,136,228	-	1,136,228	1,134,639	-	1,134,639
Other salaries for instruction	2,031,742	-	2,031,742	633,885	-	633,885	2,665,627	-	2,665,627	2,663,087	-	2,663,087
Other Purch. Serv. (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Preschool Disabilities - Full Time</b>	3,193,679	-	3,193,679	608,176	-	608,176	3,801,855	-	3,801,855	3,797,726	-	3,797,726
<b>Home Instruction:</b>												
Salaries of teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Prof Ed Services	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Home Instruction</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	3,306,778	14,356,779	17,663,557	612,680	170,127	782,807	3,919,458	14,526,906	18,446,364	3,915,329	14,456,786	18,372,115
<b>Bilingual Education - Instruction</b>												
Salaries of teachers	-	12,039,063	12,039,063	32,784	(422,108)	(389,324)	32,784	11,616,955	11,649,739	32,784	11,610,841	11,643,625
Other Salaries for Instruction	-	21,450	21,450	-	58,646	58,646	-	80,096	80,096	-	74,202	74,202
Purchased professional-educational services	-	-	-	-	-	-	-	-	-	-	-	-
Purchased technical services	-	-	-	-	-	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	20,488	20,488	-	(17,488)	(17,488)	-	3,000	3,000	-	-	-
General Supplies	-	483,383	483,383	-	(193,053)	(193,053)	-	290,330	290,330	-	268,591	268,591
Textbooks	-	160,339	160,339	-	(123,575)	(123,575)	-	36,764	36,764	-	26,057	26,057
<b>Total Bilingual Education - Instruction</b>	-	12,724,723	12,724,723	32,784	(697,578)	(664,794)	32,784	12,027,145	12,059,929	32,784	11,979,691	12,012,475
<b>Vocational Programs - Local - Instruction</b>												
Salaries of teachers	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Vocational Programs - Local - Instruction</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>School-Spon. Cocurricular Activities - Instruction</b>												
Salaries	-	202,067	202,067	-	225,375	225,375	-	427,442	427,442	-	342,872	342,872
Purchased services(300-500 series)	-	-	-	-	33,970	33,970	-	33,970	33,970	-	33,970	33,970
Supplies and materials	-	3,900	3,900	-	(3,900)	(3,900)	-	-	-	-	-	-
Other objects	-	-	-	-	10,752	10,752	-	10,752	10,752	-	10,752	10,752
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	-	205,967	205,967	-	266,197	266,197	-	472,164	472,164	-	387,594	387,594
<b>School-Spon. Athletics - Instruction</b>												
Salaries	135,000	-	135,000	(135,000)	763,199	763,199	-	763,199	763,199	-	745,512	745,512
Purchased services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and materials	-	-	-	-	157,910	157,910	-	157,910	157,910	-	157,910	157,910
Other objects	-	-	-	-	41,943	41,943	-	41,943	41,943	-	41,925	41,925
<b>Total School-Spon. Athletics - Instruction</b>	135,000	-	135,000	(135,000)	963,052	963,052	-	963,052	963,052	-	945,347	945,347
<b>Total Instruction</b>	4,738,680	81,155,017	85,893,697	(167,644)	4,708,002	4,540,358	4,571,036	85,863,019	90,434,055	4,532,570	85,317,347	89,849,917
<b>Undistributed Expenditures - Instruction:</b>												
Tuition to other LEAs within the state - regular	\$ 560,000	\$ -	\$ 560,000	\$ 365,206	\$ -	\$ 365,206	\$ 925,206	\$ -	\$ 925,206	\$ 925,206	\$ -	\$ 925,206
Tuition to other LEAs within the state - special	2,973,578	-	2,973,578	216,795	-	216,795	3,190,373	-	3,190,373	3,190,373	-	3,190,373
Tuition to Co. Voc. School Distr. - regular	-	-	-	115	-	115	-	115	-	115	-	115
Tuition to Co. Voc. School Distr. - Special	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to CSSD & Reg Day School	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Priv. Sch. For the Disabled W/1 state	5,113,510	-	5,113,510	(1,068,789)	-	(1,068,789)	4,044,721	-	4,044,721	4,012,897	-	4,012,897
Tuition to Priv. Sch. For Handic. Out of state	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	62,000	-	62,000	(62,000)	-	(62,000)	-	-	-	-	-	-
Tuition - Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undistributed Expenditures - Instruction:</b>	8,709,088	-	8,709,088	(548,673)	-	(548,673)	8,160,415	-	8,160,415	8,128,591	-	8,128,591

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**June 30, 2024**

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
<b>Undist. Expnd. - Attendance and Social Work</b>												
Salaries	-	800,234	800,234	-	312,601	312,601	-	1,112,835	1,112,835	-	1,111,190	1,111,190
Purchased professional and technical services	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and materials	-	53,086	53,086	-	(49,725)	(49,725)	-	3,361	3,361	-	-	-
Other objects	-	650	-	-	(650)	-	-	-	-	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	-	853,970	853,970	-	262,226	262,226	-	1,116,196	1,116,196	-	1,111,190	1,111,190
<b>Undist. Expnd. - Health Services</b>												
Salaries	112,000	2,003,394	2,115,394	(16,904)	(507,453)	(524,357)	95,096	1,495,941	1,591,037	95,096	1,485,520	1,580,616
Purchased professional and technical services	1,000,000	-	1,000,000	1,161,175	-	1,161,175	2,161,175	-	2,161,175	2,161,175	-	2,161,175
Other Purch. Serv. (400-500 series)	60,000	3,650	3,650	(29,510)	(33,160)	(30,490)	30,490	-	2,843	2,843	-	2,843
Supplies and materials	80,000	57,642	137,642	(75,655)	(8,294)	(83,949)	4,345	49,348	53,693	4,345	46,578	50,923
Other objects	-	-	-	-	1,110	1,110	1,110	-	1,110	-	1,110	1,110
<b>Total Undistributed Expenditures - Health Services</b>	1,252,000	2,064,686	3,316,686	1,040,216	(519,397)	520,819	2,292,216	1,545,289	3,837,505	2,264,569	1,532,098	3,796,667
<b>Undist. Expnd. - Other Support Services - Students - Extraordinary Services</b>												
Purchased Prof. Ed. Services	1,400,000	-	1,400,000	427,707	-	427,707	1,827,707	-	1,827,707	1,827,707	-	1,827,707
<b>Total Undist. Expnd. - Other Support Services Students - Extraordinary Services</b>	1,400,000	-	1,400,000	427,707	-	427,707	1,827,707	-	1,827,707	1,827,707	-	1,827,707
<b>Undist. Expnd. - Other Support Serv - Guidance</b>												
Salaries of other professional staff	-	4,278,093	4,278,093	1,134	(452,262)	(451,128)	1,134	3,825,831	3,826,965	1,134	3,781,737	3,782,871
Salaries of secretarial and clerical assistants	119,000	-	119,000	(12,939)	-	(12,939)	106,061	-	106,061	-	106,061	-
Other purchased prof. and tech. services	300,000	24,425	324,425	(88,323)	20,829	(67,494)	211,677	45,254	256,931	211,677	39,729	251,406
Other salaries	650	-	650	-	(650)	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and materials	10,000	139,171	149,171	(9,922)	(123,354)	(133,276)	78	15,817	15,895	78	8,398	8,476
Other objects	-	2,600	-	-	(2,600)	(2,600)	-	-	-	-	-	-
<b>Total Undist. Expnd. - Other Support Serv - Guidance</b>	429,000	4,444,939	4,873,939	(110,050)	(558,037)	(668,087)	318,950	3,886,902	4,205,852	318,950	3,829,864	4,148,814
<b>Undist. Expnd. - Other Support Serv - Students-Special</b>												
Salaries of other professional staff	4,876,021	-	4,876,021	(112,220)	-	(112,220)	4,763,801	-	4,763,801	4,763,801	-	4,763,801
Salaries of secretarial and clerical assistants	172,221	-	172,221	(102,534)	-	(102,534)	69,687	-	69,687	69,687	-	69,687
Other Salaries	82,169	-	82,169	(82,169)	-	-	-	-	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and materials	55,000	-	55,000	(37,739)	-	(37,739)	17,261	-	17,261	17,261	-	17,261
Other objects	15,000	-	15,000	(14,36)	-	(14,36)	13,564	-	13,564	13,564	-	13,564
<b>Total Undist. Expnd. - Other Support Serv - Students-Special</b>	5,200,411	-	5,200,411	(336,098)	-	(336,098)	4,864,313	-	4,864,313	4,864,313	-	4,864,313
<b>Undist. Expnd. - Improv of Instrct Serv - Other Sup Serv - Instr</b>												
Salaries of supervisor of instruction	3,105,995	-	3,105,995	(70,412)	-	(70,412)	3,035,583	-	3,035,583	3,035,582	-	3,035,582
Salaries of professional staff	182,000	-	182,000	(39,294)	-	(39,294)	142,706	-	142,706	142,706	-	142,706
Sal. Secr. & Clerical Asst.	392,092	-	392,092	94,081	-	94,081	486,173	-	486,173	486,173	-	486,173
Other Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Purchased professional technical services	1,188,000	-	1,188,000	(1,188,000)	-	(1,188,000)	-	-	-	-	-	-
Other purchased services (400-500)	-	-	-	835,474	-	835,474	835,474	-	835,474	835,474	-	835,474
Other purchased services (400-500)	94,986	-	94,986	(38,103)	-	(38,103)	56,883	-	56,883	56,883	-	56,883
Supplies and materials	337,600	-	337,600	122,236	-	122,236	459,836	-	459,836	459,836	-	459,836
Other objects	85,095	-	85,095	(64,153)	-	(64,153)	20,942	-	20,942	20,942	-	20,942
<b>Total Undist. Expnd. - Improv of Instrct Serv - Other Sup Serv - Instr</b>	5,385,768	-	5,385,768	(348,171)	-	(348,171)	5,037,597	-	5,037,597	5,037,596	-	5,037,596
<b>Undist. Expnd. - Educational Media Services/School Library</b>												
Salaries	\$ -	\$ 961,568	\$ 961,568	\$ -	\$ 218,870	\$ 218,870	\$ -	\$ 1,180,438	\$ 1,180,438	\$ -	\$ 1,172,681	\$ 1,172,681
Purchased professional and technical services	-	14,300	14,300	-	(6,500)	(6,500)	-	7,800	7,800	-	-	-
Supplies and materials	-	59,189	59,189	-	(51,093)	(51,093)	-	8,096	8,096	-	3,977	3,977
Other objects	500	-	500	(500)	-	(500)	-	-	-	-	-	-
<b>Total Undist. Expnd. - Educational Media Services/School Library</b>	500	1,035,057	1,035,557	(500)	161,277	160,777	-	1,196,334	1,196,334	-	1,176,658	1,176,658
<b>Undist. Expnd. - Instruction Staff Training Services</b>												
Salaries of other professional staff	-	1,999	1,999	-	-	-	-	1,999	1,999	-	-	-
Other Salaries	250,000	-	250,000	(41,808)	-	(41,808)	208,192	-	208,192	208,192	-	208,192
Purchased Professional Ed Services	-	-	-	228,368	-	228,368	228,368	-	228,368	228,368	-	228,368
Other purchased services (400-500)	1,500	-	1,500	13,660	-	13,660	15,160	-	15,160	15,160	-	15,160
Supplies and materials	5,000	19,949	24,949	(380)	(19,949)	(20,329)	4,620	-	4,620	4,620	-	4,620
Purchased professional and technical services	19,855	-	19,855	(19,855)	-	(19,855)	-	-	-	-	-	-
Other objects	12,750	-	12,750	(12,321)	-	(12,321)	429	-	429	429	-	429
<b>Total Undist. Expnd. - Instruction Staff Training Services</b>	289,105	21,948	311,053	167,664	(19,949)	147,715	456,769	1,999	458,768	456,769	-	456,769
<b>Undist. Expnd. - Support Service - General Administration</b>												
Salaries	1,712,046	-	1,712,046	(74,074)	-	(74,074)	1,637,972	-	1,637,972	1,637,972	-	1,637,972
Legal services	350,000	-	350,000	57,948	-	57,948	407,948	-	407,948	407,948	-	407,948
Audit Fees	110,000	-	110,000	6,704	-	6,704	116,704	-	116,704	116,704	-	116,704
Architectural/Engineering Services	25,000	-	25,000	607	-	607	25,607	-	25,607	25,607	-	25,607
Other purchased professional services	190,000	-	190,000	51,004	-	51,004	241,004	-	241,004	241,004	-	241,004
Purchased technical services	35,000	-	35,000	(28,420)	-	(28,420)	6,580	-	6,580	6,580	-	6,580
Communications/Telephone	428,108	-	428,108	102,588	-	102,588	530,696	-	530,696	530,696	-	530,696
BOE Other purchased services	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	15,000	-	15,000	15,000	-	15,000	9,027	-	9,027
Other purchased services (400-500 series)	268,370	-	268,370	257,475	-	257,475	525,845	-	525,845	525,845	-	525,845
General supplies	75,000	-	75,000	(65,575)	-	(65,575)	9,425	-	9,425	9,423	-	9,423
Judgements Agst. School Dist.	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous expenditures	60,000	-	60,000	(14,622)	-	(14,622)	45,378	-	45,378	45,208	-	45,208
<b>Total Undist. Expnd. - Support Service - General Administration</b>	3,253,524	-	3,253,524	308,635	-	308,635	3,562,159	-	3,562,159	3,555,959	-	3,555,959
<b>Undist. Expnd. - Support Service - School Administration</b>												
Salaries of principals/Assistant principals	-	4,509,774	4,509,774	-	179,354	179,354	-	4,689,128	4,689,128	-	4,681,528	4,681,528
Salaries of secretarial and clerical assistants	-	1,936,197	1,936,197	-	70,587	70,587	-	2,006,784	2,006,784	-	1,993,116	1,993,116
Purchased professional and technical services	-	1,000	1,000	-	(648)	(648)	-	352	352	-	352	352
Other purchased services (400-500 series)	-	91,316	91,316	-	(78,659)	(78,659)	-	12,657	12,657	-	5,300	5,300
Supplies and materials	-	123,175	123,175	-	(83,591)	(83,591)	-	39,584	39,584	-	38,830	38,830
Other objects	-	22,025	22,025	860	32,045	32,905	860	54,070	54,930	860	52,491	53,351
<b>Total Undist. Expnd. - Support Service - School Administration</b>	-	6,683,487	6,683,487	860	119,088	119,948	860	6,802,575	6,803,435	860	6,771,617	6,772,477

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**June 30, 2024**

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
<b>Undist. Expend. - Support Service - Custodial Services</b>												
Salaries	-	1,997,896	1,997,896	-	(110,610)	(110,610)	-	1,887,286	1,887,286	-	1,885,752	1,885,752
Salaries of Non-Instructional Aides	-	3,409,476	3,409,476	-	477,099	477,099	-	3,886,575	3,886,575	-	3,851,329	3,851,329
<b>Total Undist. Expend. - Custodial Services</b>	-	5,407,372	5,407,372	-	366,489	366,489	-	5,773,861	5,773,861	-	5,737,081	5,737,081
<b>Undistributed Expenditures - Central Services</b>												
Salaries	1,398,314	-	1,398,314	65,267	-	65,267	1,463,581	-	1,463,581	1,461,857	-	1,461,857
Purchased professional services	23,000	-	23,000	127,146	-	127,146	53,166	-	53,166	150,146	-	150,146
Purchased technical services	20,000	-	20,000	32,042	-	32,042	-	-	-	52,042	-	52,042
Misc. Purchased Services	85,000	-	85,000	17,131	-	17,131	102,131	-	102,131	91,992	-	91,992
Supplies and materials	152,000	-	152,000	(122,101)	-	(122,101)	29,899	-	29,899	29,821	-	29,821
Miscellaneous expenditures	10,000	-	10,000	12,435	-	12,435	22,435	-	22,435	19,984	-	19,984
<b>Total Undist. Expend. - Central Services</b>	1,688,314	-	1,688,314	131,920	-	131,920	1,820,234	-	1,820,234	1,805,842	-	1,805,842
<b>Undist. - Admin. Info. Technology</b>												
Salaries	1,705,607	-	1,705,607	(36,154)	-	(36,154)	1,669,453	-	1,669,453	1,667,528	-	1,667,528
Purchased Professional Services	71,389	-	71,389	(18,223)	-	(18,223)	53,166	-	53,166	52,515	-	52,515
Purchased technical services	400,000	-	400,000	(6,793)	-	(6,793)	393,207	-	393,207	393,207	-	393,207
Other Purchased Services	1,111,166	-	1,111,166	(142,413)	-	(142,413)	968,753	-	968,753	964,040	-	964,040
Supplies and materials	500,000	-	500,000	(99,579)	-	(99,579)	400,421	-	400,421	399,022	-	399,022
Other objects	-	-	-	6,981	-	6,981	6,981	-	6,981	-	-	6,981
<b>Total Undist. Expend - Admin. Info. Technology</b>	3,788,162	-	3,788,162	(296,181)	-	(296,181)	3,491,981	-	3,491,981	3,483,293	-	3,483,293
<b>TOTAL CENT. SVCS. &amp; ADMIN IT</b>	5,476,476	-	5,476,476	(164,261)	-	(164,261)	5,312,215	-	5,312,215	5,289,135	-	5,289,135
<b>Undist. Expend. - Allowed Maintenance for School Facilities</b>												
Salaries	1,700,052	-	1,700,052	48,919	-	48,919	1,748,971	-	1,748,971	1,748,397	-	1,748,397
Cleaning, repair and maintenance services	2,164,400	-	2,164,400	49,743	-	49,743	2,214,143	-	2,214,143	2,213,640	-	2,213,640
General supplies	350,000	-	350,000	(65,435)	-	(65,435)	284,565	-	284,565	284,565	-	284,565
<b>Total Undist. Expend. - Allowed Maintenance for School Facilities</b>	4,214,452	-	4,214,452	33,227	-	33,227	4,247,679	-	4,247,679	4,246,602	-	4,246,602
<b>Undist. Expend. - Other Operation &amp; Maintenance of Plant</b>												
Salaries	1,343,755	-	1,343,755	776,148	-	776,148	2,119,903	-	2,119,903	2,117,736	-	2,117,736
Salaries of Non-Instructional Aides	-	-	-	760,198	-	760,198	-	-	-	760,026	-	760,026
Purchased professional and technical services	499,500	-	499,500	(496,582)	-	(496,582)	2,918	-	2,918	2,896	-	2,896
Cleaning, repair and maintenance services	-	-	-	1,587,013	-	1,587,013	-	-	-	1,587,013	-	1,587,013
Rental of Land & Bldg. Oth. Than Lease Pur Agrmt	300,000	-	300,000	436,984	-	436,984	736,984	-	736,984	736,920	-	736,920
Other purchased property services	528,744	-	528,744	856,585	-	856,585	1,385,329	-	1,385,329	1,385,329	-	1,385,329
Insurance	-	-	-	49	-	49	-	-	-	49	-	49
Misc Purchased Services	224	-	224	908,157	-	908,157	908,381	-	908,381	906,790	-	906,790
General supplies	690,000	-	690,000	(151,987)	-	(151,987)	538,013	-	538,013	507,603	-	507,603
Energy (natural gas)	343,366	-	343,366	2,778,682	-	2,778,682	3,122,048	-	3,122,048	3,122,048	-	3,122,048
Energy (electricity)	2,483,024	-	2,483,024	-	-	(2,483,024)	-	-	-	-	-	-
Other objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist Expend-Other Operation &amp; Maint Of Plant</b>	6,188,613	-	6,188,613	4,972,223	-	4,972,223	11,160,836	-	11,160,836	11,126,410	-	11,126,410
<b>Undist. Expend. - Care &amp; Upkeep of Grounds</b>												
General supplies	-	-	-	12,600	-	12,600	12,600	-	12,600	12,600	-	12,600
<b>Total Undist Expend-Care &amp; Upkeep of Grounds</b>	-	-	-	12,600	-	12,600	12,600	-	12,600	12,600	-	12,600
<b>Security</b>												
Salaries	\$ 205,908	\$ 3,317,874	\$ 3,523,782	\$ 204,814	\$ 776,114	\$ 980,928	\$ 410,722	\$ 4,093,988	\$ 4,504,710	\$ 410,391	\$ 4,092,034	\$ 4,502,425
Purchased Professional and Technical Services	-	-	-	-	384,486	384,486	-	384,486	384,486	-	384,486	384,486
General supplies	20,000	94,511	114,511	20,516	(18,715)	1,801	40,516	75,796	116,312	40,506	-	113,481
Other objects	-	-	-	-	38,668	38,668	-	38,668	38,668	-	38,668	38,668
<b>Total Security</b>	225,908	3,412,385	3,638,293	225,330	1,180,553	1,405,883	451,238	4,592,938	5,044,176	450,897	4,588,163	5,039,060
<b>Undist. Expend. - Student Transportation Services</b>												
Salaries of non-instructional aides	-	-	-	-	-	-	-	-	-	-	-	-
Salaries-pupil transport(between home & school)-Regular	1,868,108	-	1,868,108	101,597	-	101,597	1,969,705	-	1,969,705	1,968,090	-	1,968,090
Salaries-pupil transport (between home & school)-Special	-	-	-	-	-	-	-	-	-	-	-	-
Salaries-pupil transport(other than home & school)-Regular	-	-	-	771	-	771	771	-	771	771	-	771
Other purchased professional and technical services	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning, repair and maintenance services	386,000	-	386,000	111,473	-	111,473	497,473	-	497,473	473,733	-	473,733
Salaries-pupil transport(bet home & school)-Nonpublic	-	-	-	-	-	-	-	-	-	-	-	-
Rental Payments - School Buses	-	-	-	-	-	-	-	-	-	-	-	-
Lease purchase payments - School buses	-	-	-	-	-	-	-	-	-	-	-	-
Contract Svc (btw Home & Sch.) - Vendors	3,500,000	-	3,500,000	(850,349)	-	(850,349)	2,649,651	-	2,649,651	2,648,949	-	2,648,949
Contract Svc (other btw home & Sch.) - Vendors	250,000	394,470	644,470	(250,000)	(355,478)	(605,478)	-	38,992	38,992	-	38,991	38,991
Contract Svc (btw home & Sch.) - Joint Agreements	4,000,000	-	4,000,000	(4,000,000)	-	(4,000,000)	-	-	-	-	-	-
Contract Svc (other btw home & Sch.) - Vendors	-	-	-	-	-	-	-	-	-	-	-	-
Contract Svc (Regular students) - ESCs & CTASs	-	-	-	1,865,635	-	1,865,635	1,865,635	-	1,865,635	1,800,763	-	1,800,763
Contract Svc (Spl. Ed. Students) - ESCs & CTASs	-	-	-	4,887,068	-	4,887,068	4,887,068	-	4,887,068	4,826,553	-	4,826,553
Contract Svc - Aid in Lieu Pymts - NonPub Sch	143,080	-	143,080	19,390	-	19,390	162,470	-	162,470	157,714	-	157,714
Travel	-	-	-	1,000	-	1,000	1,000	-	1,000	1,000	-	1,000
General supplies	181,500	-	181,500	(70,617)	-	(70,617)	110,883	-	110,883	101,910	-	101,910
Misc Purchased Serv - Transportation	53,261	-	53,261	8,450	-	8,450	61,711	-	61,711	59,970	-	59,970
Transportation supplies	-	-	-	120,000	-	120,000	120,000	-	120,000	105,258	-	105,258
Other objects	6,500	-	6,500	(4,767)	-	(4,767)	1,733	-	1,733	1,733	-	1,733
<b>Total Undist. Expend. - Student Transportation Services</b>	10,388,449	394,470	10,782,919	1,939,651	(355,478)	1,584,173	12,328,100	38,992	12,367,092	12,146,444	38,991	12,185,435
<b>UNALLOCATED EMPLOYEE BENEFITS</b>												
Group insurance	-	-	-	-	-	-	-	-	-	-	-	-
Social security contributions	1,575,000	1,341,123	2,916,123	887,369	215,000	1,102,369	2,462,369	1,556,123	4,018,492	2,435,265	1,556,123	3,991,388
Other Retirement contributions -PERS	3,450,000	2,018,358	5,468,358	(365,568)	1,620,536	1,254,968	3,084,432	6,723,326	3,084,432	2,457,355	5,541,787	5,541,787
Other retirement contributions - regular	-	-	-	-	-	-	-	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-	-	-	-	-	-	-	-
Workmen's compensation	1,470,000	-	1,470,000	(52,251)	-	(52,251)	1,417,749	-	1,417,749	1,410,923	-	1,410,923
Health benefits	4,975,920	43,399,325	48,375,245	(4,148,158)	2,442,526	(1,705,632)	827,762	45,841,851	46,669,613	827,762	45,841,851	46,669,613
Tuition reimbursement	450,000	-	450,000	(66,854)	-	(66,854)	383,146	-	383,146	381,337	-	381,337
Other employee benefits	735,000	-	735,000	260,571	-	260,571	995,571	-	995,571	995,571	-	995,571
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	12,655,920	46,758,806	59,414,726	(3,484,891)	4,278,062	793,171	9,171,029	51,036,868	60,207,897	9,135,290	49,855,329	58,990,619

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**June 30, 2024**

	Operating Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resources Fund 15	Total General Fund
<b>ON-BEHALF CONTRIBUTIONS:</b>												
On-behalf TPAF LTOL (non-budgeted)	-	-	-	-	-	-	-	-	-	13,223	-	13,223
On-behalf TPAF OPEB (post retirement med) (non-budgeted)	-	-	-	-	-	-	-	-	-	8,327,736	-	8,327,736
On-behalf TPAF pension contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	30,598,295	-	30,598,295
Reimbursed TPAF social security contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	6,552,091	-	6,552,091
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	-	-	-	-	-	-	-	-	-	45,491,345	-	45,491,345
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	12,655,920	46,758,806	59,414,726	(3,484,891)	4,278,062	793,171	9,171,029	51,036,868	60,207,897	54,626,635	49,855,329	104,481,964
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	65,069,214	71,077,120	130,738,962	4,135,469	4,914,834	8,683,814	69,204,683	75,991,954	139,422,776	114,354,037	74,640,991	188,995,028
<b>TOTAL GENERAL CURRENT EXPENDITURES</b>	69,807,894	152,232,137	216,632,659	3,967,825	9,622,836	13,224,172	73,775,719	161,854,973	229,856,831	118,886,607	159,958,338	278,844,945
<b>CAPITAL OUTLAY</b>												
<b>Equipment</b>												
<b>Regular Programs - Instruction:</b>												
Grades 1-5	-	-	-	-	89,912	89,912	-	89,912	89,912	-	89,912	89,912
Grades 6-8	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	54,310	54,310	-	54,310	54,310	-	9,233	9,233
<b>Special Education - Instruction:</b>												
Undistributed expenditures - Related & Extraord.	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - General administration	-	-	-	-	5,132	5,132	-	5,132	5,132	-	5,132	5,132
Undistributed expenditures - Central services	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - Admin Info Tech	1,025,276	-	1,025,276	316,066	259,354	575,420	1,341,342	259,354	1,600,696	972,780	259,305	1,232,085
Undistributed expenditures - Req. Maint. Schl. Facilities	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - Custodial services	-	-	-	446,436	176,023	622,459	446,436	176,023	622,459	446,436	176,013	622,449
Undistributed expenditures - Care and upkeep of grounds	-	-	-	166,140	-	166,140	166,140	-	166,140	141,617	-	141,617
Undistributed expenditures - Student Trans - Non Inst. Equip	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed expenditures - Other Support Svc	262,000	-	262,000	17,451	-	17,451	279,451	-	279,451	267,251	-	267,251
Non-Instructional Equipment	-	-	-	542,958	39,207	582,165	542,958	39,207	582,165	542,956	39,207	582,163
Business & Other Support Services	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equipment</b>	1,287,276	-	1,287,276	1,489,051	623,938	2,112,989	2,776,327	623,938	3,400,265	2,371,040	578,802	2,948,842
<b>Facilities Acquisition and Construction Services</b>												
Architectural/Engineering Services	-	-	-	1,390,258	-	1,390,258	1,390,258	-	1,390,258	1,390,258	-	1,390,258
Other Purchased Prof. & Tech Services	-	-	-	115,000	-	115,000	115,000	-	115,000	115,000	-	115,000
Construction Services	5,000,000	-	5,000,000	(2,968,317)	-	(2,968,317)	2,031,683	-	2,031,683	1,958,883	-	1,958,883
Capital Outlay Tfr. To Caplt. Projects	-	-	-	5,000,000	-	5,000,000	5,000,000	-	5,000,000	182,186	-	182,186
Interest deposit to Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Capital Trnsf. Transfer to Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	5,000,000	-	5,000,000	3,536,941	-	3,536,941	8,536,941	-	8,536,941	3,646,327	-	3,646,327
<b>TOTAL CAPITAL OUTLAY</b>	6,287,276	-	6,287,276	5,025,992	623,938	5,649,930	11,313,268	623,938	11,937,206	6,017,367	578,802	6,596,169
<b>SPECIAL SCHOOLS</b>												
<b>Accredited evening/adult HS/post-graduate - Instruction</b>												
Salaries of teachers	-	-	-	197,803	-	197,803	197,803	-	197,803	181,505	-	181,505
General Supplies	931	-	931	-	-	-	931	-	931	203	-	203
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Accredited evening/adult HS/post-graduate - Instruction</b>	931	-	931	197,803	-	197,803	198,734	-	198,734	181,708	-	181,708
<b>Accredited evening/adult HS/post-graduate - support services</b>												
Salaries of teachers	\$ -	\$ -	\$ -	\$ 226,413	\$ -	\$ 226,413	\$ 226,413	\$ -	\$ 226,413	\$ 226,413	\$ -	\$ 226,413
General Supplies	-	-	-	1,016	-	1,016	1,016	-	1,016	671	-	671
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Accredited evening/adult HS/post-graduate - support services</b>	-	-	-	227,429	-	227,429	227,429	-	227,429	227,084	-	227,084
<b>Adult Education - Local - Instruction</b>												
Salaries of teachers	344,720	-	344,720	(213,948)	-	(213,948)	130,772	-	130,772	91,352	-	91,352
General Supplies	1,800	-	1,800	-	-	-	1,800	-	1,800	-	-	-
<b>Total Adult Education - Local - Instruction</b>	346,520	-	346,520	(213,948)	-	(213,948)	132,572	-	132,572	91,352	-	91,352
<b>Adult Education - Local - support services</b>												
Salaries of teachers	115,742	-	115,742	(90,235)	-	(90,235)	25,507	-	25,507	-	-	-
Other purchased services	2,186	-	2,186	-	-	-	2,186	-	2,186	-	-	-
Supplies	5,400	-	5,400	-	-	-	5,400	-	5,400	-	-	-
<b>Total Adult Education - Local - support services</b>	123,328	-	123,328	(90,235)	-	(90,235)	33,093	-	33,093	-	-	-
<b>TOTAL SPECIAL SCHOOLS</b>	470,779	-	470,779	121,049	-	121,049	591,828	-	591,828	500,144	-	500,144
Transfer of funds to Charter Schools	15,478,629	-	15,478,629	(52,032)	-	(52,032)	15,426,597	-	15,426,597	15,426,597	-	15,426,597
<b>TOTAL EXPENDITURES</b>	92,044,578	152,232,137	388,896,808	9,062,834	10,246,774	17,663,470	101,107,412	162,478,911	406,560,278	140,830,715	160,537,140	301,367,855
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	142,743,146	(152,232,137)	(154,109,084)	(9,062,834)	(10,246,774)	(17,663,470)	133,680,312	(162,478,911)	(171,772,554)	145,583,627	(160,537,140)	(14,953,513)
<b>Other Financing Sources/ (Uses):</b>												
Contribution to School Based Budgets-General Fund	-	150,027,465	150,027,465	-	10,320,261	10,320,261	-	160,347,726	160,347,726	-	158,405,955	158,405,955
Contribution to School Based Budgets-Special Revenue Fund	150,027,465	-	150,027,465	(1,279,649)	-	(1,279,649)	148,747,816	-	148,747,816	-	2,131,185	2,131,185
Contribution to School Based Budgets	(150,027,465)	-	(150,027,465)	(10,320,261)	-	(10,320,261)	(160,347,726)	-	(160,347,726)	(158,405,955)	-	(158,405,955)
Transfer to Special Revenue Fund- Local Contributions Regular	(6,535,073)	-	(6,535,073)	-	-	-	(6,535,073)	-	(6,535,073)	(6,535,073)	-	(6,535,073)
<b>Total Other Financing Sources:</b>	(6,535,073)	150,027,465	143,492,392	(11,599,910)	10,320,261	(1,279,649)	(18,134,983)	160,347,726	142,212,743	(164,941,028)	160,537,140	(4,403,888)
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	136,208,073	(2,204,672)	(10,616,692)	(20,662,744)	73,487	(18,943,119)	115,545,329	(2,131,185)	(29,559,811)	(19,357,401)	-	(19,357,401)
<b>Fund Balance, July 1</b>	50,722,834	-	50,722,834	-	-	-	50,722,834	-	50,722,834	50,722,834	-	50,722,834
<b>Fund Balance, June 30</b>	\$ 186,930,907	\$ (2,204,672)	\$ 40,106,142	\$ (20,662,744)	\$ 73,487	\$ (18,943,119)	\$ 166,268,163	\$ (2,131,185)	\$ 21,163,023	\$ 31,365,433	\$ -	\$ 31,365,433

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
Local sources	\$ -	-	\$ -	\$ 721,461	\$ 721,461
State sources	-	-	-	19,302,287	19,302,287
Federal sources	34,258,234	2,887,983	37,146,217	11,687,548	(25,458,669)
<b>Total Revenues</b>	<b>34,258,234</b>	<b>2,887,983</b>	<b>37,146,217</b>	<b>31,711,296</b>	<b>(5,434,921)</b>
<b>EXPENDITURES</b>					
<b>Instruction:</b>					
Salaries of teachers	8,909,352	(1,136,035)	7,773,317	6,911,365	861,952
Other salaries/instruction	3,895,458	355,416	4,250,874	4,191,177	59,697
Purchased services	465,819	(103)	465,716	320,557	145,159
Tuition	2,751,445	933,682	3,685,127	3,526,300	158,827
Purchased professional services	-	-	-	-	-
Other purchased services	612,639	304,692	917,331	771,789	145,542
Technology	-	-	-	-	-
General supplies	1,070,276	814,627	1,884,903	1,602,618	282,285
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
<b>Total Instruction</b>	<b>17,704,989</b>	<b>1,272,279</b>	<b>18,977,268</b>	<b>17,323,806</b>	<b>1,653,462</b>
<b>Support services:</b>					
<b>Other support services</b>					
<b>students - special:</b>					
Salaries of program directors	731,311	38,195	769,506	723,289	46,217
Other professional staff salaries	1,115,387	(1,287)	1,114,100	1,017,284	96,816
Secretarial/Clerical salaries	-	-	-	-	-
Professional development	400,639	1,316	401,955	360,792	41,163
Other salaries	-	-	-	-	-
Other purchased services	2,765,024	(105,657)	2,659,367	2,340,186	319,181
Purchased technical services	4,475,864	174,335	4,650,199	3,987,130	663,069
Employee benefits	1,621,234	(164,476)	1,456,758	1,246,863	209,895
Purchased professional and technical services	6,838,922	(57,347)	6,781,575	6,610,126	171,449
Nursing services	138,196	107,650	245,846	36,382	209,464
Tuition	45,120	-	45,120	39,047	6,073
Miscellaneous purchased services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	16,900	-	16,900	-	16,900
Cleaning, repairs and maintenance services	472,789	34,667	507,456	343,154	164,302
Miscellaneous/other objects	-	-	-	-	-
Scholarships awarded	90,899	2,000	92,899	74,506	18,393
Student activities	-	-	-	263,557	(263,557) Note 1
	-	-	-	452,009	(452,009) Note 1
<b>Total other support services - students - special</b>	<b>18,712,285</b>	<b>29,396</b>	<b>18,741,681</b>	<b>17,494,325</b>	<b>1,247,356</b>
<b>Facilities acquisition and const. serv.:</b>					
Regular programs instruction	45,630	(6,097)	39,533	39,365	168
Non-instructional equipment	-	1,592,405	1,592,405	1,324,849	267,556
<b>Total facilities acquisition and const. serv.</b>	<b>45,630</b>	<b>1,586,308</b>	<b>1,631,938</b>	<b>1,364,214</b>	<b>267,724</b>
<b>Total expenditures</b>	<b>36,462,904</b>	<b>2,887,983</b>	<b>39,350,887</b>	<b>36,182,345</b>	<b>3,168,542</b>
<b>Other financing sources (uses)</b>					
Transfer in from general fund	-	-	-	6,535,073	(6,535,073)
Contribution to whole school reform	(2,204,670)	-	(2,204,670)	(2,131,185)	73,485
Total Other Financing Sources (Uses)	(2,204,670)	-	(2,204,670)	4,403,888	(6,461,588)
<b>Total outflows</b>	<b>38,667,574</b>	<b>2,887,983</b>	<b>41,555,557</b>	<b>31,778,457</b>	<b>9,630,130</b>
<b>Excess (deficiency) of revenues</b>					
<b>Over (under) expenditures</b>	<b>(4,409,340)</b>	<b>-</b>	<b>(4,409,340)</b>	<b>(67,161)</b>	<b>4,195,209</b>
<b>Fund Balance, July 1</b>	<b>1,059,816</b>	<b>-</b>	<b>1,059,816</b>	<b>1,059,816</b>	
<b>Fund Balance, June 30</b>	<b>\$ (5,469,156)</b>	<b>\$ -</b>	<b>\$ (3,349,524)</b>	<b>\$ 992,655</b>	
<b>Recapitulation:</b>					
<b>Restricted:</b>					
Scholarships				713,239	
Student Activities				279,416	
<b>Total Fund Balance</b>				<b>\$ 992,655</b>	
Note 1 - Not required to budget for these funds.					
<b>Reconciliation to governmental funds statements (GAAP)</b>					
Last state aid payment not recognized on GAAP basis					
					<b>(1,870,136)</b>
<b>Fund balance per governmental funds (GAAP)</b>					<b>\$ (877,481)</b>



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Required Supplementary Information  
Budget-to-GAAP Reconciliation  
Note to the Required Supplementary Information  
For the 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
		<hr/>		<hr/>
<b>Sources/inflows of resources</b>				
Actual amounts (budgetary basis) "revenue"				
from the budgetary comparison schedule	[C-1]	\$ 282,010,454	[C-2]	\$ 38,246,369
Difference - budget to GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		-		34,276,393
TPAF pension payments completely funded by the State of New Jersey are not included on the GAAP statements.		(30,598,295)		-
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes		19,095,298		1,885,347
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.		(20,465,887)		(1,870,136)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	<u>\$ 250,041,570</u>	[B-2]	<u>\$ 72,537,973</u>
<b>Uses/outflows of resources</b>				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1]	\$ 301,367,855	[C-2]	\$ 38,313,530
Differences - budget to GAAP				
TPAF pension payments completely funded by the State of New Jersey are not included on the GAAP statements.		(30,598,295)		-
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		-		34,276,393
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	<u>\$ 270,769,560</u>	[B-2]	<u>\$ 72,589,923</u>

## REQUIRED SUPPLEMENTARY INFORMATION - PART III

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Required Supplementary Information**  
**Schedule of the District's Proportionate Share of Net Pension Liability-PERS**  
**For the Year Ended June 30, 2024**

**Last 10 Fiscal Years\***

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
District's proportion of the net pension liability	0.35579000%	0.35757000%	0.3807300000%	0.3906600000%	0.4025200000%	0.4146500000%	0.4019700000%	0.4334442530%	0.4357171102%	0.4138497709%
District's proportionate share of the net pension liability	66,614,585	80,268,762	\$ 112,763,941	\$ 90,939,889	\$ 79,254,587	\$ 74,714,175	\$ 65,550,749	\$ 51,347,970	\$ 65,755,710	\$ 59,943,549
District's covered-employee payroll	22,247,404	24,050,262	24,764,050	25,449,798	29,104,776	28,643,055	30,008,498	31,671,705	31,777,653	31,777,653
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	299.43%	333.75%	455.35%	357.33%	272.31%	260.85%	218.44%	162.13%	206.92%	188.63%
Plan fiduciary net position as a percentage of the total pension liability	52.08%	47.93%	40.14%	48.10%	53.60%	56.27%	58.32%	70.33%	62.91%	0.00%

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

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

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Required Supplementary Information**  
**Schedule of District Contributions-PERS**  
**For the Year Ended June 30, 2024**

**Last 10 Fiscal Years\***

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually required contributions	2,933,124	3,074,199	\$ 3,382,430	\$ 3,619,066	\$ 4,003,794	\$ 4,033,352	\$ 4,406,125	\$ 5,076,136	\$ 5,707,314	\$ 5,531,215
Contributions in relation to the contractually required contribution	<u>(2,933,124)</u>	<u>(3,074,199)</u>	<u>(3,382,430)</u>	<u>(3,619,066)</u>	<u>(4,003,794)</u>	<u>(4,033,352)</u>	<u>(4,406,125)</u>	<u>(5,076,136)</u>	<u>(5,707,314)</u>	<u>(5,541,787)</u>
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	(10,572)
District's covered-employee payroll	24,050,262	24,764,050	25,449,798	29,104,776	28,643,055	30,008,498	31,671,705	31,777,653	31,923,637	32,852,654
Contributions as a percentage of covered-employee payroll	12.20%	12.41%	13.29%	12.43%	13.98%	13.44%	13.91%	15.97%	17.88%	16.84%

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

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Required Supplementary Information**  
**Schedule of the District's Proportionate Share of the Net Pension Liability-TPAF**  
**For the Year Ended June 30, 2024**

**Last 10 Fiscal Years\***

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
State's proportion of the net pension liability associated with the District	0.00%	0.00%	0.00000000%	0.00000000%	0.00000000%	0.00000000%	0.73142956%	0.72791111%	0.73670906%	0.73145037%
State's proportionate share of the net pension liability associated with the District	\$ 348,313,357	\$ 423,648,388	\$ 528,522,894	\$ 467,151,445	\$ 437,925,708	\$ 434,247,545	\$ 481,637,563	\$ 349,944,639	\$ 380,100,735	\$ 373,278,652
District's covered-employee payroll	-	-	-	-	76,934,749	78,708,642	79,402,883	83,608,949	84,057,076	87,648,232
Proportionate share of the net pension liability as a percentage of District's covered-employee payroll	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	569.22%	551.72%	606.57%	418.55%	452.19%	425.88%
Plan fiduciary net position as a percentage of the total pension liability	33.64%	28.71%	22.33%	25.41%	26.49%	26.95%	24.60%	35.52%	32.29%	0.00%

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

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

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

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Required Supplementary Information**  
**Schedule of Changes in the Total OPEB Liability and Related Ratios**  
**For the Year Ended June 30, 2024**  
**(Unaudited)**

**Last 10 Fiscal Years\***

	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
State's proportion of the OPEB liability associated with the District						
Service cost	\$ 15,573,002	\$ 14,055,108	\$ 14,168,973	\$ 25,944,327	\$ 23,105,183	\$ 17,065,764
Interest cost	13,885,396	13,029,472	10,815,640	11,483,268	9,811,810	13,349,791
Changes of benefit terms	-	-	-	(471,166)	-	-
Differences between expected and actual experiences	(32,924,404)	(50,712,791)	85,673,416	(76,992,874)	3,384,535	764,015
Changes in assumptions	(37,528,793)	4,457,492	89,692,391	436,725	(99,320,622)	(12,303,631)
Member contributions	302,233	272,036	259,097	293,571	311,787	342,108
Gross benefit payments	(8,744,774)	(9,177,127)	(8,548,245)	(9,045,599)	(9,718,888)	(10,406,380)
Net change in total OPEB liability	(49,437,340)	(28,075,810)	192,061,272	(48,351,748)	(72,426,195)	8,811,667
Total State Share of OPEB liability - beginning	376,471,386	327,034,046	298,958,236	491,019,508	442,667,760	370,241,565
Total State Share of OPEB liability - ending	<u>\$ 327,034,046</u>	<u>\$ 298,958,236</u>	<u>\$ 491,019,508</u>	<u>\$ 442,667,760</u>	<u>\$ 370,241,565</u>	<u>\$ 379,053,232</u>
District's covered employee payroll	\$ 106,039,525	\$ 107,351,697	\$ 109,411,381	\$ 131,472,773	\$ 134,298,435	\$ -
Total State's OPEB liability as a percentage of covered employee payroll	308%	278%	449%	337%	276%	#DIV/0!

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

Perth Amboy Public School District

Notes to the Required Supplementary Information - Part III

For the Year Ended June 30, 2024

**Teachers Pension and Annuity Fund (TPAF)**

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 7.00% as of June 30, 2022, to 7.00% as of June 30, 2023.

**Public Employees' Retirement System (PERS)**

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 7.00% as of June 30, 2022, to 7.00% as of June 30, 2023.

**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.

## OTHER SUPPLEMENTARY INFORMATION



#### D. School Based Budget Schedules

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
General Fund  
Combining Balance Sheet  
Budgetary Basis  
June 30, 2024

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
<b>ASSETS</b>			
Cash and cash equivalents	\$ 18,900,214	\$ 3,527,541	\$ 22,427,755
Unemployment Funds	1,253,699	-	1,253,699
Payroll cash	2,366,038	-	2,366,038
Investments	-	-	-
Receivables from state	23,490,492	-	23,490,492
Receivable from other governments	-	-	-
Other - [tuition]	150,342	-	150,342
Interest receivable on investments	-	-	-
Inventory	-	-	-
Restricted cash and cash equivalents	-	-	-
Due from other funds	2,420,709	-	2,420,709
<b>Total assets</b>	<b>48,581,494</b>	<b>3,527,541</b>	<b>52,109,035</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Accounts payable	14,850,023	3,527,541	18,377,564
Other liabilities	2,366,038	-	2,366,038
<b>Total liabilities</b>	<b>17,216,061</b>	<b>3,527,541</b>	<b>20,743,602</b>
<b>FUND BALANCES</b>			
Restricted for:			
Capital reserve account	22,544,180	-	22,544,180
Maintenance reserve account	1,500,000	-	1,500,000
mergency reserve account	500,000	-	500,000
Unemployment compensation	1,253,699	-	1,253,699
Excess surplus - current year	-	-	-
Committed			
Year end encumbrances	-	-	-
Excess surplus - prior year-designated for subsequent year's expenditures	-	-	-
Assigned to:			
Designated for subsequent year's expenditures	-	-	-
Other purposes	-	1,232,280	1,232,280
Unassigned:			
General fund	5,567,554	(1,232,280)	4,335,274
<b>Total fund balances</b>	<b>31,365,433</b>	<b>-</b>	<b>31,365,433</b>
<b>Total liabilities and fund balance</b>	<b>\$ 48,581,494</b>	<b>\$ 3,527,541</b>	<b>\$ 52,109,035</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

**DISTRICT-WIDE**

	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 160,274,241		\$ 158,405,955	\$ 1,868,286
	160,274,241	99%	158,405,955	1,868,286
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	160,274,241	99%	158,405,955	1,868,286
Restricted federal resources				
Title I, Part A	1,804,670		1,731,185	73,485
	1,804,670	1%	1,731,185	73,485
IDEA	-		-	-
	-	0%	-	-
Title III	400,000		400,000	-
	400,000	0%	400,000	-
Total restricted federal resources	2,204,670	1%	2,131,185	73,485
Totals	\$ 162,478,911	100%	\$ 160,537,140	\$ 1,941,771

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Anthony V. Ceres

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 11,810,971		\$ 11,814,313	\$ (3,342)
	11,810,971	99%	11,814,313	(3,342)
Other state resources				
	-		-	\$ -
Total other state resources	-		-	-
Combined general fund contribution and state resources	11,810,971	99%	11,814,313	(3,342)
Restricted federal resources				
Title I, Part A	134,628		129,146	5,482
	134,628	1.12%	129,146	5,482
IDEA	-		-	-
	-	0.00%	-	-
Title III	29,840		29,840	-
	29,840	0.25%	29,840	-
Total restricted federal resources	164,468	1%	158,986	5,482
Totals	\$ 11,975,439	100%	\$ 11,973,299	\$ 2,140

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Perth Amboy High School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 39,089,141		\$ 38,865,304	\$ 223,837
	39,089,141	99%	38,865,304	223,837
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	39,089,141	99%	38,865,304	223,837
Restricted federal resources				
Title I, Part A	442,866		424,833	18,033
	442,866	1.12%	424,833	18,033
IDEA	-		-	-
	-	0.00%	-	-
Title III	98,160		98,160	-
	98,160	0.25%	98,160	-
Total restricted federal resources	541,026	1%	522,993	18,033
Totals	\$ 39,630,167	100%	\$ 39,388,297	\$ 241,870

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: McGinnis Middle School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 20,310,571		\$ 19,912,093	\$ 398,478
	20,310,571	99%	19,912,093	398,478
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	20,310,571	99%	19,912,093	398,478
Restricted federal resources				
Title I, Part A	226,847		217,610	9,237
	226,847	1.10%	217,610	9,237
IDEA	-		-	-
	-	0.00%	-	-
Title III	50,280		50,280	-
	50,280	0.24%	50,280	-
Total restricted federal resources	277,127	1%	267,890	9,237
Totals	\$ 20,587,698	100%	\$ 20,179,983	\$ 407,715

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Edward J. Patten

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 13,307,963		\$ 13,107,272	\$ 200,691
	13,307,963	99%	13,107,272	200,691
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	13,307,963	99%	13,107,272	200,691
Restricted federal resources				
Title I, Part A	149,246		143,169	6,077
	149,246	1.11%	143,169	6,077
IDEA	-		-	-
	-	0.00%	-	-
Title III	33,080		33,080	-
	33,080	0.25%	33,080	-
Total restricted federal resources	182,326	1%	176,249	6,077
Totals	\$ 13,490,289	100%	\$ 13,283,521	\$ 206,768

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Samuel E. Schull Middle School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 18,880,162		\$ 18,624,862	\$ 255,300
	18,880,162	99%	18,624,862	255,300
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	18,880,162	99%	18,624,862	255,300
Restricted federal resources				
Title I, Part A	212,229		203,587	8,642
	212,229	1.11%	203,587	8,642
IDEA	-		-	-
	-	0.00%	-	-
Title III	47,040		47,040	-
	47,040	0.25%	47,040	-
Total restricted federal resources	259,269	1%	250,627	8,642
Totals	\$ 19,139,431	100%	\$ 18,875,489	\$ 263,942



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: James J. Flynn

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 10,527,338		\$ 10,518,756	\$ 8,582
	10,527,338	99%	10,518,756	8,582
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	10,527,338	99%	10,518,756	8,582
Restricted federal resources				
Title I, Part A	119,830		114,951	4,879
	119,830	1.12%	114,951	4,879
IDEA	-		-	-
	-	0.00%	-	-
Title III	26,560		26,560	-
	26,560	0.25%	26,560	-
Total restricted federal resources	146,390	1%	141,511	4,879
Totals	\$ 10,673,728	100%	\$ 10,660,267	\$ 13,461

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Dr. Herbert N. Richardson

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 13,058,640		\$ 13,058,892	\$ (252)
	13,058,640	99%	13,058,892	(252)
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	13,058,640	99%	13,058,892	(252)
Restricted federal resources				
Title I, Part A	148,705		142,650	6,055
	148,705	1.12%	142,650	6,055
IDEA	-		-	-
	-	0.00%	-	-
Title III	32,960		32,960	-
	32,960	0.25%	32,960	-
Total restricted federal resources	181,665	1%	175,610	6,055
Totals	\$ 13,240,305	100%	\$ 13,234,502	\$ 5,803

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Robert N. Wilentz

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 5,994,920		\$ 5,939,331	\$ 55,589
	5,994,920	99%	5,939,331	55,589
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	5,994,920	99%	5,939,331	55,589
Restricted federal resources				
Title I, Part A	67,675		64,919	2,756
	67,675	1.11%	64,919	2,756
IDEA	-		-	-
	-	0.00%	-	-
Title III	15,000		15,000	-
	15,000	0.25%	15,000	-
Total restricted federal resources	82,675	1%	79,919	2,756
Totals	\$ 6,077,595	100%	\$ 6,019,250	\$ 58,345

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Dual Language School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 13,200,957		\$ 12,909,543	\$ 291,414
	13,200,957	99%	12,909,543	291,414
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	13,200,957	99%	12,909,543	291,414
Restricted federal resources				
Title I, Part A	147,081		141,092	5,989
	147,081	1.10%	141,092	5,989
IDEA	-		-	-
	-	0.00%	-	-
Title III	32,600		32,600	-
	32,600	0.24%	32,600	-
Total restricted federal resources	179,681	1%	173,692	5,989
Totals	\$ 13,380,638	100%	\$ 13,083,235	\$ 297,403

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type-Actual**  
**For the Year Ended June 30, 2024**

School: Lopez School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<b>RESOURCES</b>				
General fund contribution	\$ 14,093,578		\$ 13,655,589	\$ 437,989
	14,093,578	99%	13,655,589	437,989
Other state resources				
	-		-	-
Total other state resources	-		-	-
Combined general fund contribution and state resources	14,093,578	99%	13,655,589	437,989
Restricted federal resources				
Title I, Part A	155,563		149,228	6,335
	155,563	1.09%	149,228	6,335
IDEA	-		-	-
	-	0.00%	-	-
Title III	34,480		34,480	-
	34,480	0.24%	34,480	-
Total restricted federal resources	190,043	1%	183,708	6,335
Totals	\$ 14,283,621	100%	\$ 13,839,297	\$ 444,324

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>DISTRICT-WIDE</b>					
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Preschool/Kindergarten - Salaries of teachers	\$ 551,009	\$ 472,934	\$ 1,023,943	1,010,820	\$ 13,123
Grades 1-5 - Salaries of teachers	19,843,206	2,070,545	21,913,751	21,798,820	114,931
Grades 6-8 - Salaries of teachers	10,952,970	723,090	11,676,060	11,619,825	56,235
Grades 9-12 - Salaries of teachers	11,910,658	2,658,483	14,569,141	14,568,704	437
Other Objects	-	-	-	-	-
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	235,054	(83,323)	151,731	151,731	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional -Educational Services	416,775	(353,117)	63,658	63,658	-
Purchased Technical Services	15,000	(14,000)	1,000	1,000	-
Other Purchased Services (400-500 series)	99,713	(64,203)	35,510	35,510	-
General Supplies	868,268	(346,929)	521,339	521,274	65
Textbooks	321,149	(92,966)	228,183	228,183	-
Other Objects	252,406	(177,899)	74,507	73,700	807
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	3,761,186	791,239	4,552,425	4,484,704	67,721
Purchased professional-educational services	297,055	(239,956)	57,099	46,767	10,332
Purchased professional technical services	75,450	(68,115)	7,335	885	6,450
Other purchased services (400-500 series)	174,563	(109,523)	65,040	40,779	24,261
General supplies	3,635,557	(832,441)	2,803,116	2,780,221	22,895
Textbooks	266,383	(214,247)	52,136	48,630	3,506
Other objects	191,146	(113,368)	77,778	72,718	5,060
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>53,867,548</b>	<b>4,006,204</b>	<b>57,873,752</b>	<b>57,547,929</b>	<b>325,823</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	2,717,138	(73,911)	2,643,227	2,630,832	12,395
Other salaries for instruction	2,178,227	213,870	2,392,097	2,348,080	44,017
General supplies	55,079	(50,497)	4,582	2,359	2,223
<b>Total Learning and/or Language Disabilities</b>	<b>4,950,444</b>	<b>89,462</b>	<b>5,039,906</b>	<b>4,981,271</b>	<b>58,635</b>
<b>Behavioral Disabilities:</b>					
Salaries of teachers	-	98,475	98,475	98,475	-
General supplies	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>98,475</b>	<b>98,475</b>	<b>98,475</b>	<b>-</b>
<b>Multiple Disabilities:</b>					
Salaries of teachers	71,361	5,898	77,259	77,259	-
Other salaries for instruction	45,295	22	45,317	45,317	-
General supplies	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>116,656</b>	<b>5,920</b>	<b>122,576</b>	<b>122,576</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	7,391,574	(36,112)	7,355,462	7,344,542	10,920
Other salaries for instruction	1,884,942	16,735	1,901,677	1,901,112	565
General supplies	13,163	(13,163)	-	-	-
Textbooks	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>9,289,679</b>	<b>(32,540)</b>	<b>9,257,139</b>	<b>9,245,654</b>	<b>11,485</b>
<b>Autism:</b>					
Salaries of teachers	-	-	-	-	-
Other salaries for instruction	-	8,810	8,810	8,810	-
Other objects	-	-	-	-	-
<b>Total Autism</b>	<b>-</b>	<b>8,810</b>	<b>8,810</b>	<b>8,810</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>14,356,779</b>	<b>170,127</b>	<b>14,526,906</b>	<b>14,456,786</b>	<b>70,120</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	12,039,063	(422,108)	11,616,955	11,610,841	6,114
Other salaries for instruction	21,450	58,646	80,096	74,202	5,894
Purchased professional-educational services	-	-	-	-	-
Purchased technical services	-	-	-	-	-
Other purchased services (400-500 series)	20,488	(17,488)	3,000	-	3,000
General Supplies	483,383	(193,053)	290,330	268,591	21,739
Textbooks	160,339	(123,575)	36,764	26,057	10,707
<b>Total Bilingual Education - Instruction</b>	<b>12,724,723</b>	<b>(697,578)</b>	<b>12,027,145</b>	<b>11,979,691</b>	<b>47,454</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

<b>DISTRICT-WIDE</b>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	202,067	225,375	427,442	342,872	84,570
Purchased services (300-500 series)	-	33,970	33,970	33,970	-
Supplies and materials	3,900	(3,900)	-	-	-
Other objects	-	10,752	10,752	10,752	-
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<b>\$ 205,967</b>	<b>\$ 266,197</b>	<b>\$ 472,164</b>	<b>387,594</b>	<b>\$ 84,570</b>
<b>School-Spon. Cocurricular Athletics - Instruction</b>					
Salaries	\$ -	\$ 763,199	\$ 763,199	745,512	\$ 17,687
Purchased services (300-500 series)	-	-	-	-	-
Supplies and materials	-	157,910	157,910	157,910	-
Other objects	-	41,943	41,943	41,925	18
<b>Total School-Spon. Cocurricular Athletics - Instruction</b>	<b>-</b>	<b>963,052</b>	<b>963,052</b>	<b>945,347</b>	<b>17,705</b>
<b>Total Instruction</b>	<b>81,155,017</b>	<b>4,708,002</b>	<b>85,863,019</b>	<b>85,317,347</b>	<b>545,672</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	800,234	312,601	1,112,835	1,111,190	1,645
Purchased professional and technical services	-	-	-	-	-
Supplies and materials	53,086	(49,725)	3,361	-	3,361
Other objects	650	(650)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>853,970</b>	<b>262,226</b>	<b>1,116,196</b>	<b>1,111,190</b>	<b>5,006</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	2,003,394	(507,453)	1,495,941	1,485,520	10,421
Other purchased services (400-500 series)	3,650	(3,650)	-	-	-
Supplies and materials	57,642	(8,294)	49,348	46,578	2,770
<b>Total Undistributed Expenditures - Health Services</b>	<b>2,064,686</b>	<b>(519,397)</b>	<b>1,545,289</b>	<b>1,532,098</b>	<b>13,191</b>
<b>Undist. Expend - Guidance services</b>					
Salaries of other professional staff	4,278,093	(452,262)	3,825,831	3,781,737	44,094
Other purchased prof. and tech. services	24,425	20,829	45,254	39,729	5,525
Other salaries	650	(650)	-	-	-
Other purchased services (400-500 series)	-	-	-	-	-
Supplies and materials	139,171	(123,354)	15,817	8,398	7,419
Other objects	2,600	(2,600)	-	-	-
<b>Total Undist. Expend - Guidance services</b>	<b>4,444,939</b>	<b>(558,037)</b>	<b>3,886,902</b>	<b>3,829,864</b>	<b>57,038</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Supplies and materials	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	961,568	218,870	1,180,438	1,172,681	7,757
Purchased professional and technical services	14,300	(6,500)	7,800	-	7,800
Other purchased services (400-500)	-	-	-	-	-
Supplies and materials	59,189	(51,093)	8,096	3,977	4,119
Other objects	-	-	-	-	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>1,035,057</b>	<b>161,277</b>	<b>1,196,334</b>	<b>1,176,658</b>	<b>19,676</b>
<b>Undist. Expend. - Instruction Staff Training Services</b>					
Salaries of other professional staff	1,999	-	1,999	-	1,999
Supplies and materials	19,949	(19,949)	-	-	-
<b>Total Undist. Expend. - Instruction Staff Training Services</b>	<b>21,948</b>	<b>(19,949)</b>	<b>1,999</b>	<b>-</b>	<b>1,999</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	4,509,774	179,354	4,689,128	4,681,528	7,600
Salaries of secretarial and clerical assistants	1,936,197	70,587	2,006,784	1,993,116	13,668
Purchased professional and technical services	1,000	(648)	352	352	-
Other purchased services (400-500 series)	91,316	(78,659)	12,657	5,300	7,357
Supplies and materials	123,175	(83,591)	39,584	38,830	754
Other objects	22,025	32,045	54,070	52,491	1,579
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>6,683,487</b>	<b>119,088</b>	<b>6,802,575</b>	<b>6,771,617</b>	<b>30,958</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	1,997,896	(110,610)	1,887,286	1,885,752	1,534
Salaries of Non-instructional Aides	3,409,476	477,099	3,886,575	3,851,329	35,246
<b>Total Undist. Expend. - Custodial Services</b>	<b>5,407,372</b>	<b>366,489</b>	<b>5,773,861</b>	<b>5,737,081</b>	<b>36,780</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>DISTRICT-WIDE</b>					
<b>Security</b>					
Salaries	3,317,874	776,114	4,093,988	4,092,034	1,954
Purchased professional and technical Services	-	384,486	384,486	384,486	-
General supplies	94,511	(18,715)	75,796	72,975	2,821
Other objects	-	38,668	38,668	38,668	-
<b>Total Security</b>	<u>3,412,385</u>	<u>1,180,553</u>	<u>4,592,938</u>	<u>4,588,163</u>	<u>4,775</u>
<b>Total Undist. Expend. - Oper. And Maint of Plant</b>	<u>23,923,844</u>	<u>1,012,199</u>	<u>24,916,094</u>	<u>24,746,671</u>	<u>167,424</u>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract Svc (other btw home & Sch.) - Vendors	394,470	(355,478)	38,992	38,991	1
<b>Total Undist. Expend. - Student Transportation Services</b>	<u>\$ 394,470</u>	<u>\$ (355,478)</u>	<u>\$ 38,992</u>	<u>\$ 38,991</u>	<u>\$ 1</u>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	\$ 1,341,123	\$ 215,000	\$ 1,556,123	\$ 1,556,123	\$ -
Other Retirement contributions - PERS	2,018,358	1,620,536	3,638,894	2,457,355	1,181,539
Health benefits	43,399,325	2,442,526	45,841,851	45,841,851	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<u>46,758,806</u>	<u>4,278,062</u>	<u>51,036,868</u>	<u>49,855,329</u>	<u>1,181,539</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>46,758,806</u>	<u>4,278,062</u>	<u>51,036,868</u>	<u>49,855,329</u>	<u>1,181,539</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>71,077,120</u>	<u>4,914,834</u>	<u>75,991,954</u>	<u>74,640,991</u>	<u>1,350,963</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>152,232,137</u>	<u>9,622,836</u>	<u>161,854,973</u>	<u>159,958,338</u>	<u>1,896,635</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5	-	89,912	89,912	89,912	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	54,310	54,310	9,233	45,077
<b>Special Education - Instruction:</b>					
Auditory Impairments	-	-	-	-	-
Multiple Disabilities	-	-	-	-	-
At-Risk Programs	-	-	-	-	-
School - Sponsored and other instructional program	-	-	-	-	-
Undistributed expenditures - Instruction	-	-	-	-	-
Undistributed expenditures-Support services-Child Study Teams	-	-	-	-	-
Undistributed expenditures-Support services-Related & Extra	-	-	-	-	-
Undistributed expenditures - Related & Extraord.	-	-	-	-	-
Undistributed expenditures - General administration	-	5,132	5,132	5,132	-
Undistributed expenditures - Central services	-	-	-	-	-
Undistributed expenditures - Admin Info Tech	-	259,354	259,354	259,305	49
Undistributed expenditures - Req. Maint. Schl. Facilities	-	-	-	-	-
Undistributed expenditures - Security	-	176,023	176,023	176,013	10
Undistributed expenditures - Care and upkeep of grounds	-	-	-	-	-
Undistributed expenditures - Student Trans - Non Inst. Equip	-	-	-	-	-
Undistributed expenditures - Other Support Svc	-	-	-	-	-
Non-Instructional Equipment	-	39,207	39,207	39,207	-
Business & Other Support Services	-	-	-	-	-
<b>Total Equipment</b>	<u>-</u>	<u>623,938</u>	<u>623,938</u>	<u>578,802</u>	<u>45,136</u>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Anthony V. Ceres	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 387,047	\$ (183,259)	\$ 203,788	\$ 203,788	\$ -
Grades 1-5 - Salaries of teachers	2,601,205	667,538	3,268,743	3,268,742	1
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	287,372	31,268	318,640	318,640	-
Purchased professional-educational services	18,106	(18,106)	-	-	-
Other purchased services (400-500 series)	14,771	(12,402)	2,369	2,369	-
General supplies	328,452	(36,230)	292,222	292,214	8
Textbooks	5,242	(5,242)	-	-	-
Other objects	14,534	(5,069)	9,465	9,465	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>3,656,729</b>	<b>438,498</b>	<b>4,095,227</b>	<b>4,095,218</b>	<b>9</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
General supplies	-	667	667	667	-
<b>Total Learning and/or Language Disabilities</b>	<b>-</b>	<b>667</b>	<b>667</b>	<b>667</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	682,261	122,955	805,216	805,216	-
Other salaries for instruction	153,402	5,073	158,475	158,475	-
<b>Total Resource Room/Resource Center</b>	<b>835,663</b>	<b>128,028</b>	<b>963,691</b>	<b>963,691</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>835,663</b>	<b>128,695</b>	<b>964,358</b>	<b>964,358</b>	<b>-</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	748,742	(90,295)	658,447	658,447	-
Other purchased services (400-500 series)	1,616	(1,616)	-	-	-
General Supplies	76,330	(28,702)	47,628	47,628	-
<b>Total Bilingual Education - Instruction</b>	<b>826,688</b>	<b>(120,613)</b>	<b>706,075</b>	<b>706,075</b>	<b>-</b>
<b>Total Instruction</b>	<b>5,319,080</b>	<b>446,580</b>	<b>5,765,660</b>	<b>5,765,651</b>	<b>9</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	65,130	(1,691)	63,439	63,439	-
Supplies and materials	2,275	(2,275)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>67,405</b>	<b>(3,966)</b>	<b>63,439</b>	<b>63,439</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	169,631	(57,946)	111,685	111,685	-
Supplies and materials	5,840	(217)	5,623	5,623	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>175,471</b>	<b>(58,163)</b>	<b>117,308</b>	<b>117,308</b>	<b>-</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	255,784	(29,190)	226,594	226,594	-
Purchased Prof. Ed. Services	7,800	(7,800)	-	-	-
Supplies and materials	9,528	(9,528)	-	-	-
Other objects	-	-	-	-	-
<b>Total Undist. Expend - Guidance services</b>	<b>273,112</b>	<b>(46,518)</b>	<b>226,594</b>	<b>226,594</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	79,153	(3,188)	75,965	75,965	-
Purchased professional and technical services	4,550	(4,550)	-	-	-
Supplies and materials	6,763	(6,763)	-	-	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>90,466</b>	<b>(14,501)</b>	<b>75,965</b>	<b>75,965</b>	<b>-</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	310,520	(25,092)	285,428	283,615	1,813
Salaries of secretarial and clerical assistants	66,112	38,523	104,635	104,635	-
Purchased professional and technical services	1,000	(648)	352	352	-
Supplies and materials	7,345	(7,236)	109	109	-
Other objects	-	2,189	2,189	2,189	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>\$ 384,977</b>	<b>\$ 7,736</b>	<b>\$ 392,713</b>	<b>\$ 390,900</b>	<b>\$ 1,813</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Anthony V. Ceres	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Custodial Services</b>					
Salaries	-	-	-	-	-
Salaries of Non-instructional Aides	444,524	86,027	530,551	530,551	-
<b>Total Undist. Expend. - Custodial Services</b>	<u>444,524</u>	<u>86,027</u>	<u>530,551</u>	<u>530,551</u>	<u>-</u>
<b>Security</b>					
Salaries	\$ 112,185	\$ 12,095	\$ 124,280	\$ 124,279	\$ 1
Purchased professional and technical Services	-	-	-	-	-
Cleaning, repair, and maintenance services	-	-	-	-	-
General supplies	3,250	(1,717)	1,533	1,216	317
Other objects	-	19,064	19,064	19,064	-
<b>Total Security</b>	<u>115,435</u>	<u>29,442</u>	<u>144,877</u>	<u>144,559</u>	<u>318</u>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<u>1,551,390</u>	<u>57</u>	<u>1,551,447</u>	<u>1,549,316</u>	<u>2,131</u>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	13,211	(6,836)	6,375	6,375	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<u>13,211</u>	<u>(6,836)</u>	<u>6,375</u>	<u>6,375</u>	<u>-</u>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	90,689	-	90,689	90,689	-
Other Retirement contributions - PERS	136,878	-	136,878	136,878	-
Health benefits	4,270,795	71,212	4,342,007	4,342,007	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<u>4,498,362</u>	<u>71,212</u>	<u>4,569,574</u>	<u>4,569,574</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>4,498,362</u>	<u>71,212</u>	<u>4,569,574</u>	<u>4,569,574</u>	<u>-</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>6,062,963</u>	<u>64,433</u>	<u>6,127,396</u>	<u>6,125,265</u>	<u>2,131</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>11,382,043</u>	<u>511,013</u>	<u>11,893,056</u>	<u>11,890,916</u>	<u>2,140</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5	-	82,383	82,383	82,383	-
<b>Total Equipment</b>	<u>-</u>	<u>82,383</u>	<u>82,383</u>	<u>82,383</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>-</u>	<u>82,383</u>	<u>82,383</u>	<u>82,383</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>11,382,043</u>	<u>593,396</u>	<u>11,975,439</u>	<u>11,973,299</u>	<u>2,140</u>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<u>\$ 11,382,043</u>	<u>\$ 593,396</u>	<u>\$ 11,975,439</u>	<u>\$ 11,973,299</u>	<u>\$ 2,140</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Perth Amboy High School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5 - Salaries of teachers	939,116	(939,116)	-	-	-
Grades 6-8 - Salaries of teachers	311,850	(311,850)	-	-	-
Grades 9-12 - Salaries of teachers	\$ 11,910,658	\$ 2,658,483	\$ 14,569,141	14,568,704	\$ 437
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	131,104	20,627	151,731	151,731	-
Purchased Professional -Educational Services	416,775	(353,117)	63,658	63,658	-
Purchased Technical Services	15,000	(14,000)	1,000	1,000	-
Other Purchased Services (400-500 series)	99,713	(64,203)	35,510	35,510	-
General Supplies	868,268	(346,929)	521,339	521,274	65
Textbooks	321,149	(92,966)	228,183	228,183	-
Other Objects	252,406	(177,899)	74,507	73,700	807
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>15,266,039</b>	<b>379,030</b>	<b>15,645,069</b>	<b>15,643,760</b>	<b>1,309</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	594,699	(24,128)	570,571	568,296	2,275
Other salaries for instruction	1,263,540	103,615	1,367,155	1,362,906	4,249
General supplies	36,619	(35,564)	1,055	1,055	-
<b>Total Learning and/or Language Disabilities</b>	<b>1,894,858</b>	<b>43,923</b>	<b>1,938,781</b>	<b>1,932,257</b>	<b>6,524</b>
<b>Behavioral Disabilities:</b>					
Salaries of teachers	-	98,475	98,475	98,475	-
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>98,475</b>	<b>98,475</b>	<b>98,475</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	1,584,030	130,577	1,714,607	1,714,132	475
<b>Total Resource Room/Resource Center</b>	<b>1,584,030</b>	<b>130,577</b>	<b>1,714,607</b>	<b>1,714,132</b>	<b>475</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>3,478,888</b>	<b>272,975</b>	<b>3,751,863</b>	<b>3,744,864</b>	<b>6,999</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	2,191,609	257,684	2,449,293	2,449,293	-
Other salaries for instruction	7,800	35,931	43,731	37,837	5,894
Other purchased services (400-500 series)	15,872	(15,872)	-	-	-
General Supplies	86,521	(54,751)	31,770	31,770	-
Textbooks	36,118	(11,319)	24,799	24,799	-
<b>Total Bilingual Education - Instruction</b>	<b>2,337,920</b>	<b>211,673</b>	<b>2,549,593</b>	<b>2,543,699</b>	<b>5,894</b>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	135,117	231,366	366,483	295,243	71,240
Supplies and materials	3,900	(3,900)	-	-	-
Other objects	-	10,752	10,752	10,752	-
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<b>139,017</b>	<b>238,218</b>	<b>377,235</b>	<b>305,995</b>	<b>71,240</b>
<b>School-Spon. Cocurricular Athletics - Instruction</b>					
Salaries	-	712,914	712,914	712,914	-
Supplies and materials	-	157,910	157,910	157,910	-
Other objects	-	41,943	41,943	41,925	18
<b>Total School-Spon. Cocurricular Athletics - Instruction</b>	<b>-</b>	<b>912,767</b>	<b>912,767</b>	<b>912,749</b>	<b>18</b>
<b>Total Instruction</b>	<b>21,221,864</b>	<b>2,014,663</b>	<b>23,236,527</b>	<b>23,151,067</b>	<b>85,460</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	184,116	78,981	263,097	262,876	221
Supplies and materials	8,775	(8,775)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>192,891</b>	<b>70,206</b>	<b>263,097</b>	<b>262,876</b>	<b>221</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	492,140	(264,626)	227,514	224,558	2,956
Other purchased services (400-500 series)	3,000	(3,000)	-	-	-
Supplies and materials	14,950	(4,218)	10,732	10,701	31
<b>Total Undistributed Expenditures - Health Services</b>	<b>510,090</b>	<b>(271,844)</b>	<b>238,246</b>	<b>235,259</b>	<b>2,987</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	1,818,359	61,317	1,879,676	1,873,841	5,835
Purchased Prof. Ed. Services	2,000	37,729	39,729	39,729	-
Supplies and materials	99,190	(87,870)	11,320	8,206	3,114
<b>Total Undist. Expend - Guidance services</b>	<b>\$ 1,919,549</b>	<b>\$ 11,176</b>	<b>\$ 1,930,725</b>	<b>1,921,776</b>	<b>\$ 8,949</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Perth Amboy High School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	273,973	(3,424)	270,549	270,549	-
Supplies and materials	5,688	(5,688)	-	-	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>279,661</b>	<b>(9,112)</b>	<b>270,549</b>	<b>270,549</b>	<b>-</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	1,365,995.00	16,008.00	1,382,003.00	1,382,003	-
Salaries of secretarial and clerical assistants	689,393	75,915	765,308	765,137	171
Other purchased services (400-500 series)	62,499	(61,206)	1,293	1,293	-
Supplies and materials	22,100	(5,352)	16,748	16,748	-
Other objects	3,375	28,530	31,905	31,905	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>2,143,362</b>	<b>53,895</b>	<b>2,197,257</b>	<b>2,197,086</b>	<b>171</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	1,150,133	(40,558)	1,109,575	1,108,041	1,534
Salaries of Non-instructional Aides	-	84,924	84,924	84,924	-
<b>Total Undist. Expend. - Custodial Services</b>	<b>1,150,133</b>	<b>44,366</b>	<b>1,194,499</b>	<b>1,192,965</b>	<b>1,534</b>
<b>Security</b>					
Salaries	1,500,477	349,678	1,850,155	1,848,844	1,311
Purchased professional and technical Services	-	218,692	218,692	218,692	-
General supplies	44,070	(790)	43,280	43,280	-
<b>Total Security</b>	<b>1,544,547</b>	<b>567,580</b>	<b>2,112,127</b>	<b>2,110,816</b>	<b>1,311</b>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<b>7,740,233</b>	<b>466,267</b>	<b>8,206,500</b>	<b>8,191,327</b>	<b>15,173</b>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	187,996	(170,408)	17,588	17,588	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>187,996</b>	<b>(170,408)</b>	<b>17,588</b>	<b>17,588</b>	<b>-</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	318,444	215,000	533,444	533,444	-
Other Retirement contributions - PERS	462,903	96,101	559,004	462,903	96,101
Health benefits	6,718,198	123,373	6,841,571	6,841,571	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>7,499,545</b>	<b>434,474</b>	<b>7,934,019</b>	<b>7,837,918</b>	<b>96,101</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>7,499,545</b>	<b>434,474</b>	<b>7,934,019</b>	<b>7,837,918</b>	<b>96,101</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>15,427,774</b>	<b>730,333</b>	<b>16,158,107</b>	<b>16,046,833</b>	<b>111,274</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>36,649,638</b>	<b>2,744,996</b>	<b>39,394,634</b>	<b>39,197,900</b>	<b>196,734</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Grades 9-12	-	54,310	54,310	9,233	45,077
Undistributed expenditures - Admin Info Tech	-	5,200	5,200	5,151	49
Undistributed expenditures - Security	-	176,023	176,023	176,013	10
<b>Total Equipment</b>	<b>-</b>	<b>235,533</b>	<b>235,533</b>	<b>190,397</b>	<b>45,136</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>235,533</b>	<b>235,533</b>	<b>190,397</b>	<b>45,136</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>36,649,638</b>	<b>2,980,529</b>	<b>39,630,167</b>	<b>39,388,297</b>	<b>241,870</b>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<b>\$ 36,649,638</b>	<b>\$ 2,980,529</b>	<b>\$ 39,630,167</b>	<b>39,388,297</b>	<b>\$ 241,870</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: McGinnis Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5 - Salaries of teachers	\$ 909,983	\$ (478,516)	\$ 431,467	431,467	\$ -
Grades 6-8 - Salaries of teachers	4,723,611	219,284	4,942,895	4,938,318	4,577
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	-	108,731	108,731	108,731	-
Purchased professional-educational services	71,552	(30,415)	41,137	41,137	-
Other purchased services (400-500 series)	18,016	(14,598)	3,418	3,418	-
General supplies	266,013	(74,428)	191,585	191,585	-
Textbooks	55,316	(55,316)	-	-	-
Other objects	19,500	(17,381)	2,119	2,119	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>6,063,991</b>	<b>(342,639)</b>	<b>5,721,352</b>	<b>5,716,775</b>	<b>4,577</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	428,334	(159,441)	268,893	268,893	-
Other salaries for instruction	527,188	(42,932)	484,256	484,256	-
General supplies	1,950	(1,950)	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>957,472</b>	<b>(204,323)</b>	<b>753,149</b>	<b>753,149</b>	<b>-</b>
<b>Multiple Disabilities:</b>					
Salaries of teachers	71,361	5,898	77,259	77,259	-
Other salaries for instruction	45,295	22	45,317	45,317	-
<b>Total Multiple Disabilities</b>	<b>116,656</b>	<b>5,920</b>	<b>122,576</b>	<b>122,576</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	1,311,529	32,391	1,343,920	1,343,920	-
Other salaries for instruction	55,114	46,794	101,908	101,908	-
General supplies	1,950	(1,950)	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>1,368,593</b>	<b>77,235</b>	<b>1,445,828</b>	<b>1,445,828</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>2,442,721</b>	<b>(121,168)</b>	<b>2,321,553</b>	<b>2,321,553</b>	<b>-</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	1,202,289	(276,729)	925,560	925,560	-
General Supplies	2,887	(1,026)	1,861	1,861	-
<b>Total Bilingual Education - Instruction</b>	<b>1,205,176</b>	<b>(277,755)</b>	<b>927,421</b>	<b>927,421</b>	<b>-</b>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	32,500	15,129	47,629	47,629	-
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<b>32,500</b>	<b>15,129</b>	<b>47,629</b>	<b>47,629</b>	<b>-</b>
<b>School-Spon. Cocurricular Athletics - Instruction</b>					
Salaries	-	20,365	20,365	20,365	-
<b>Total School-Spon. Cocurricular Athletics - Instruction</b>	<b>-</b>	<b>20,365</b>	<b>20,365</b>	<b>20,365</b>	<b>-</b>
<b>Total Instruction</b>	<b>9,744,388</b>	<b>(706,068)</b>	<b>9,038,320</b>	<b>9,033,743</b>	<b>4,577</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	59,793	(20,383)	39,410	39,410	-
Supplies and materials	975	(975)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>60,768</b>	<b>(21,358)</b>	<b>39,410</b>	<b>39,410</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	266,235	(75,979)	190,256	190,256	-
Supplies and materials	1,398	6,289	7,687	7,687	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>\$ 267,633</b>	<b>\$ (69,690)</b>	<b>\$ 197,943</b>	<b>197,943</b>	<b>\$ -</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: McGinnis Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend - Guidance services</b>					
Salaries	\$ 574,883	\$ (283,219)	\$ 291,664	291,664	\$ -
Supplies and materials	5,850	(5,850)	-	-	-
<b>Total Undist. Expend - Guidance services</b>	<b>580,733</b>	<b>(289,069)</b>	<b>291,664</b>	<b>291,664</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	77,203	21,307	98,510	98,510	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>77,203</b>	<b>21,307</b>	<b>98,510</b>	<b>98,510</b>	<b>-</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	655,153	(6,654)	648,499	648,499	-
Salaries of secretarial and clerical assistants	179,629	369	179,998	179,998	-
Other purchased services (400-500 series)	3,740	(3,361)	379	379	-
Supplies and materials	3,250	(3,250)	-	-	-
Other objects	-	3,440	3,440	3,440	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>841,772</b>	<b>(9,456)</b>	<b>832,316</b>	<b>832,316</b>	<b>-</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	576,322	(79,276)	497,046	497,046	-
<b>Total Undist. Expend. - Custodial Services</b>	<b>576,322</b>	<b>(79,276)</b>	<b>497,046</b>	<b>497,046</b>	<b>-</b>
<b>Security</b>					
Salaries	562,658	(63,916)	498,742	498,742	-
Purchased professional and technical Services	-	85,794	85,794	85,794	-
General supplies	11,700	(4,007)	7,693	7,693	-
Other objects	-	-	-	-	-
<b>Total Security</b>	<b>574,358</b>	<b>17,871</b>	<b>592,229</b>	<b>592,229</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<b>2,978,789</b>	<b>(429,671)</b>	<b>2,549,118</b>	<b>2,549,118</b>	<b>-</b>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	24,050	(22,709)	1,341	1,341	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>24,050</b>	<b>(22,709)</b>	<b>1,341</b>	<b>1,341</b>	<b>-</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	147,650	-	147,650	147,650	-
Other Retirement contributions - PERS	211,119	642,135	853,254	450,116	403,138
Health benefits	6,285,341	1,539,061	7,824,402	7,824,402	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>6,644,110</b>	<b>2,181,196</b>	<b>8,825,306</b>	<b>8,422,168</b>	<b>403,138</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>6,644,110</b>	<b>2,181,196</b>	<b>8,825,306</b>	<b>8,422,168</b>	<b>403,138</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>9,646,949</b>	<b>1,728,816</b>	<b>11,375,765</b>	<b>10,972,627</b>	<b>403,138</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>19,391,337</b>	<b>1,022,748</b>	<b>20,414,085</b>	<b>20,006,370</b>	<b>407,715</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
<b>Special Education - Instruction:</b>					
Undistributed expenditures - Admin Info Tech	-	134,406	134,406	134,406	-
Non-Instructional Equipment	-	39,207	39,207	39,207	-
<b>Total Equipment</b>	<b>-</b>	<b>173,613</b>	<b>173,613</b>	<b>173,613</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>173,613</b>	<b>173,613</b>	<b>173,613</b>	<b>-</b>
<b>TOTAL SPECIAL SCHOOLS</b>					
Transfer of funds to Charter Schools	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>19,391,337</b>	<b>1,196,361</b>	<b>20,587,698</b>	<b>20,179,983</b>	<b>407,715</b>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<b>\$ 19,391,337</b>	<b>\$ 1,196,361</b>	<b>\$ 20,587,698</b>	<b>20,179,983</b>	<b>\$ 407,715</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Edward J. Patten	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 108,560	\$ 87,968	\$ 196,528	189,623	\$ 6,905
Grades 1-5 - Salaries of teachers	3,223,673	645,098	3,868,771	3,803,315	65,456
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	103,950	(103,950)	-	-	-
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	1,050,530	127,470	1,178,000	1,171,897	6,103
Purchased professional-educational services	24,673	(20,072)	4,601	-	4,601
Other purchased services (400-500 series)	25,558	(16,475)	9,083	7,040	2,043
General supplies	402,027	29,475	431,502	410,173	21,329
Textbooks	4,875	-	4,875	1,369	3,506
Other objects	15,730	-	15,730	10,670	5,060
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,959,576</b>	<b>749,514</b>	<b>5,709,090</b>	<b>5,594,087</b>	<b>115,003</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	161,964	1,028	162,992	155,270	7,722
Other salaries for instruction	39,000	-	39,000	18,780	20,220
General supplies	2,860	-	2,860	637	2,223
<b>Total Learning and/or Language Disabilities</b>	<b>203,824</b>	<b>1,028</b>	<b>204,852</b>	<b>174,687</b>	<b>30,165</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	858,479	(208,518)	649,961	649,961	-
Other salaries for instruction	-	88,507	88,507	88,507	-
General supplies	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>858,479</b>	<b>(120,011)</b>	<b>738,468</b>	<b>738,468</b>	<b>-</b>
<b>Autism:</b>					
Other salaries for instruction	-	8,810	8,810	8,810	-
<b>Total Autism</b>	<b>-</b>	<b>8,810</b>	<b>8,810</b>	<b>8,810</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,062,303</b>	<b>(110,173)</b>	<b>952,130</b>	<b>921,965</b>	<b>30,165</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	852,821	73,931	926,752	926,752	-
Other salaries for instruction	13,650	22,715	36,365	36,365	-
Other purchased services (400-500 series)	3,000	-	3,000	-	3,000
General Supplies	117,888	(90,066)	27,822	19,543	8,279
Textbooks	10,400	-	10,400	-	10,400
<b>Total Bilingual Education - Instruction</b>	<b>997,759</b>	<b>6,580</b>	<b>1,004,339</b>	<b>982,660</b>	<b>21,679</b>
<b>Total Instruction</b>	<b>7,019,638</b>	<b>645,921</b>	<b>7,665,559</b>	<b>7,498,712</b>	<b>166,847</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	57,537	(1,117)	56,420	55,120	1,300
Supplies and materials	3,361	-	3,361	-	3,361
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>60,898</b>	<b>(1,117)</b>	<b>59,781</b>	<b>55,120</b>	<b>4,661</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	188,043	(923)	187,120	186,138	982
Supplies and materials	7,481	-	7,481	5,174	2,307
<b>Total Undistributed Expenditures - Health Services</b>	<b>195,524</b>	<b>(923)</b>	<b>194,601</b>	<b>191,312</b>	<b>3,289</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	234,947	(2,552)	232,395	230,835	1,560
Purchased Prof. Ed. Services	1,300	-	1,300	-	1,300
Supplies and materials	4,290	-	4,290	-	4,290
<b>Total Undist. Expend - Guidance services</b>	<b>240,537</b>	<b>(2,552)</b>	<b>237,985</b>	<b>230,835</b>	<b>7,150</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	101,734	(1,054)	100,680	97,856	2,824
Purchased professional and technical services	3,250	-	3,250	-	3,250
Supplies and materials	3,575	-	3,575	-	3,575
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>108,559</b>	<b>(1,054)</b>	<b>107,505</b>	<b>97,856</b>	<b>9,649</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Edward J. Patten	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	275,334	(12,868)	262,466	261,766	700
Salaries of secretarial and clerical assistants	164,774	(35,792)	128,982	124,911	4,071
Other purchased services (400-500 series)	4,582	-	4,582	780	3,802
Supplies and materials	1,430	150	1,580	828	752
Other objects	400	3,158	3,558	1,979	1,579
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>\$ 446,520</b>	<b>\$ (45,352)</b>	<b>\$ 401,168</b>	<b>390,264</b>	<b>\$ 10,904</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries of Non-instructional Aides	558,950	(93,753)	465,197	463,983	1,214
<b>Total Undist. Expend. - Custodial Services</b>	<b>558,950</b>	<b>(93,753)</b>	<b>465,197</b>	<b>463,983</b>	<b>1,214</b>
<b>Security</b>					
Salaries	\$ 117,765	\$ 56,072	\$ 173,837	173,287	\$ 550
General supplies	6,078	(1,102)	4,976	2,472	2,504
Other objects	-	19,604	19,604	19,604	-
<b>Total Security</b>	<b>123,843</b>	<b>74,574</b>	<b>198,417</b>	<b>195,363</b>	<b>3,054</b>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<b>1,734,831</b>	<b>(70,177)</b>	<b>1,664,654</b>	<b>1,624,733</b>	<b>39,921</b>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (btw home & school) - vendors	16,250	(8,131)	8,119	8,119	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>16,250</b>	<b>(8,131)</b>	<b>8,119</b>	<b>8,119</b>	<b>-</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	127,797	-	127,797	127,797	-
Other Retirement contributions - PERS	201,515	-	201,515	201,515	-
Health benefits	3,633,414	189,231	3,822,645	3,822,645	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>3,962,726</b>	<b>189,231</b>	<b>4,151,957</b>	<b>4,151,957</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>3,962,726</b>	<b>189,231</b>	<b>4,151,957</b>	<b>4,151,957</b>	<b>-</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>5,713,807</b>	<b>110,923</b>	<b>5,824,730</b>	<b>5,784,809</b>	<b>39,921</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>12,733,445</b>	<b>756,844</b>	<b>13,490,289</b>	<b>13,283,521</b>	<b>206,768</b>
<b>CAPITAL OUTLAY</b>					
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>12,733,445</b>	<b>756,844</b>	<b>13,490,289</b>	<b>13,283,521</b>	<b>206,768</b>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<b>\$ 12,733,445.00</b>	<b>\$ 756,844.00</b>	<b>\$ 13,490,289.00</b>	<b>13,283,521</b>	<b>\$ 206,768.00</b>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Samuel E. Schull Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5 - Salaries of teachers	\$ 547,322	\$ 24,666	\$ 571,988	\$ 571,988	\$ -
Grades 6-8 - Salaries of teachers	5,036,693	519,420	5,556,113	5,550,772	5,341
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	46,730	1,388	48,118	48,118	-
Purchased professional-educational services	78,141	(74,126)	4,015	4,015	-
Purchased technical services	-	885	885	885	-
Other purchased services (400-500 series)	21,202	(17,419)	3,783	3,783	-
General supplies	350,544	(181,758)	168,786	168,786	-
Textbooks	92,338	(88,453)	3,885	3,885	-
Other objects	18,200	(14,160)	4,040	4,040	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>6,191,170</b>	<b>170,443</b>	<b>6,361,613</b>	<b>6,356,272</b>	<b>5,341</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	159,214	(60,995)	98,219	98,219	-
Other salaries for instruction	210,331	(25,384)	184,947	184,947	-
General supplies	6,500	(6,500)	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>376,045</b>	<b>(92,879)</b>	<b>283,166</b>	<b>283,166</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	1,676,603	(255,808)	1,420,795	1,420,795	-
Other salaries for instruction	419,466	(83,641)	335,825	335,825	-
General supplies	11,213	(11,213)	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>2,107,282</b>	<b>(350,662)</b>	<b>1,756,620</b>	<b>1,756,620</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>2,483,327</b>	<b>(443,541)</b>	<b>2,039,786</b>	<b>2,039,786</b>	<b>-</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	903,005	18,730	921,735	921,735	-
General Supplies	10,441	11,323	21,764	21,764	-
<b>Total Bilingual Education - Instruction</b>	<b>913,446</b>	<b>30,053</b>	<b>943,499</b>	<b>943,499</b>	<b>-</b>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	34,450	(34,150)	300	-	300
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<b>34,450</b>	<b>(34,150)</b>	<b>300</b>	<b>-</b>	<b>300</b>
<b>School-Spon. Cocurricular Athletics - Instruction</b>					
Salaries	-	29,920	29,920	12,233	17,687
<b>Total School-Spon. Cocurricular Athletics - Instruction</b>	<b>-</b>	<b>29,920</b>	<b>29,920</b>	<b>12,233</b>	<b>17,687</b>
<b>Total Instruction</b>	<b>9,622,393</b>	<b>(247,275)</b>	<b>9,375,118</b>	<b>9,351,790</b>	<b>23,328</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	64,350	737	65,087	65,087	-
Supplies and materials	1,625	(1,625)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>65,975</b>	<b>(888)</b>	<b>65,087</b>	<b>65,087</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	184,948	1,924	186,872	186,872	-
Supplies and materials	5,080	(931)	4,149	4,149	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>190,028</b>	<b>993</b>	<b>191,021</b>	<b>191,021</b>	<b>-</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	438,535	(62,229)	376,306	376,306	-
Supplies and materials	3,413	(3,413)	-	-	-
<b>Total Undist. Expend - Guidance services</b>	<b>441,948</b>	<b>(65,642)</b>	<b>376,306</b>	<b>376,306</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Svcs./School Library</b>					
Salaries	1,625	60,545	62,170	62,170	-
Supplies and materials	25,938	(25,938)	-	-	-
<b>Total Undist. Expend. - Educational Media Svcs./School Library</b>	<b>\$ 27,563</b>	<b>\$ 34,607</b>	<b>\$ 62,170</b>	<b>\$ 62,170</b>	<b>\$ -</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Samuel E. Schull Middle School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	\$ 422,633	\$ 221,056	\$ 643,689	\$ 643,689	\$ -
Salaries of secretarial and clerical assistants	189,448	(9,446)	180,002	180,002	-
Other purchased services (400-500 series)	3,925	(3,506)	419	419	-
Supplies and materials	45,500	(32,131)	13,369	13,369	-
Other objects	-	2,839	2,839	2,839	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>661,506</b>	<b>178,812</b>	<b>840,318</b>	<b>840,318</b>	<b>-</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	-	-	-	-	-
Salaries of Non-instructional Aides	417,841	133,207	551,048	551,043	5
<b>Total Undist. Expend. - Custodial Services</b>	<b>417,841</b>	<b>133,207</b>	<b>551,048</b>	<b>551,043</b>	<b>5</b>
<b>Security</b>					
Salaries	373,373	2,648	376,021	375,929	92
Purchased professional and technical Services	-	80,000	80,000	80,000	-
General supplies	5,200	101	5,301	5,301	-
<b>Total Security</b>	<b>378,573</b>	<b>82,749</b>	<b>461,322</b>	<b>461,230</b>	<b>92</b>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<b>2,183,434</b>	<b>363,838</b>	<b>2,547,272</b>	<b>2,547,175</b>	<b>97</b>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	43,600	(42,775)	825	825	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>43,600</b>	<b>(42,775)</b>	<b>825</b>	<b>825</b>	<b>-</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	153,795	-	153,795	153,795	-
Other Retirement contributions - PERS	209,871	440,517	650,388	409,871	240,517
Health benefits	5,592,260	775,434	6,367,694	6,367,694	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>5,955,926</b>	<b>1,215,951</b>	<b>7,171,877</b>	<b>6,931,360</b>	<b>240,517</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>5,955,926</b>	<b>1,215,951</b>	<b>7,171,877</b>	<b>6,931,360</b>	<b>240,517</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>8,182,960</b>	<b>1,537,014</b>	<b>9,719,974</b>	<b>9,479,360</b>	<b>240,614</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>17,805,353</b>	<b>1,289,739</b>	<b>19,095,092</b>	<b>18,831,150</b>	<b>263,942</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education - Instruction:</b>					
Undistributed expenditures - General administration	-	5,132	5,132	5,132	-
Undistributed expenditures - Admin Info Tech	-	39,207	39,207	39,207	-
<b>Total Equipment</b>	<b>-</b>	<b>44,339</b>	<b>44,339</b>	<b>44,339</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>44,339</b>	<b>44,339</b>	<b>44,339</b>	<b>-</b>
<b>TOTAL SPECIAL SCHOOLS</b>					
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>17,805,353</b>	<b>1,334,078</b>	<b>19,139,431</b>	<b>18,875,489</b>	<b>263,942</b>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<b>\$ 17,805,353</b>	<b>\$ 1,334,078</b>	<b>\$ 19,139,431</b>	<b>\$ 18,875,489</b>	<b>\$ 263,942</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: James J. Flynn	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 2,112	\$ 9,988	\$ 12,100	\$ 12,100	\$ -
Grades 1-5 - Salaries of teachers	2,271,102	1,281,538	3,552,640	3,552,639	1
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	365,238	290,785	656,023	656,023	-
Purchased professional-educational services	15,199	(15,199)	-	-	-
Other purchased services (400-500 series)	9,546	(2,361)	7,185	7,185	-
General supplies	216,094	113,120	329,214	329,214	-
Textbooks	2,431	(2,431)	-	-	-
Other objects	11,148	3,449	14,597	14,597	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>2,892,870</b>	<b>1,678,889</b>	<b>4,571,759</b>	<b>4,571,758</b>	<b>1</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	613,251	10,775	624,026	624,026	-
Other salaries for instruction	16,250	69,894	86,144	86,144	-
General supplies	3,250	(3,250)	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>632,751</b>	<b>77,419</b>	<b>710,170</b>	<b>710,170</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	147,211	210,574	357,785	357,785	-
Other salaries for instruction	300,855	64,639	365,494	365,494	-
<b>Total Resource Room/Resource Center</b>	<b>448,066</b>	<b>275,213</b>	<b>723,279</b>	<b>723,279</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,080,817</b>	<b>352,632</b>	<b>1,433,449</b>	<b>1,433,449</b>	<b>-</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	669,776	(43,605)	626,171	626,171	-
General Supplies	60,000	(11,427)	48,573	35,113	13,460
<b>Total Bilingual Education - Instruction</b>	<b>729,776</b>	<b>(55,032)</b>	<b>674,744</b>	<b>661,284</b>	<b>13,460</b>
<b>Total Instruction</b>	<b>4,703,463</b>	<b>1,976,489</b>	<b>6,679,952</b>	<b>6,666,491</b>	<b>13,461</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	58,830	56,038	114,868	114,868	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>58,830</b>	<b>56,038</b>	<b>114,868</b>	<b>114,868</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	165,731	(15,870)	149,861	149,861	-
Supplies and materials	305	(305)	-	-	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>166,036</b>	<b>(16,175)</b>	<b>149,861</b>	<b>149,861</b>	<b>-</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	267,469	(105,182)	162,287	162,287	-
<b>Total Undist. Expend - Guidance services</b>	<b>267,469</b>	<b>(105,182)</b>	<b>162,287</b>	<b>162,287</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Svcs./School Library</b>					
Salaries	93,345	(5,455)	87,890	87,890	-
<b>Total Undist. Expend. - Educational Media Svcs./School Library</b>	<b>93,345</b>	<b>(5,455)</b>	<b>87,890</b>	<b>87,890</b>	<b>-</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	294,418	(1,311)	293,107	293,107	-
Salaries of secretarial and clerical assistants	120,559	11,441	132,000	132,000	-
Other purchased services (400-500 series)	2,909	(2,493)	416	416	-
Other objects	3,250	(1,280)	1,970	1,970	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>\$ 421,136</b>	<b>\$ 6,357</b>	<b>\$ 427,493</b>	<b>\$ 427,493</b>	<b>\$ -</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries of Non-instructional Aides	387,144	60,010	447,154	\$ 447,154	-
<b>Total Undist. Expend. - Custodial Services</b>	<b>387,144</b>	<b>60,010</b>	<b>447,154</b>	<b>\$ 447,154</b>	<b>-</b>

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
For the Year Ended June 30, 2024

School: James J. Flynn	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Security</b>					
Salaries	\$ 61,035	\$ 110,383	\$ 171,418	\$ 171,418	\$ -
General supplies	2,925	(1,546)	1,379	1,379	-
Other objects	-	-	-	-	-
<b>Total Security</b>	<u>63,960</u>	<u>108,837</u>	<u>172,797</u>	<u>172,797</u>	<u>-</u>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<u>1,457,920</u>	<u>104,430</u>	<u>1,562,350</u>	<u>1,562,350</u>	<u>-</u>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	13,512	(13,512)	-	-	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<u>13,512</u>	<u>(13,512)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	110,141	-	110,141	110,141	-
Other Retirement contributions - PERS	177,399	-	177,399	177,399	-
Health benefits	3,244,774	(1,120,492)	2,124,282	2,124,282	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<u>3,532,314</u>	<u>(1,120,492)</u>	<u>2,411,822</u>	<u>2,411,822</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>3,532,314</u>	<u>(1,120,492)</u>	<u>2,411,822</u>	<u>2,411,822</u>	<u>-</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>5,003,746</u>	<u>(1,029,574)</u>	<u>3,974,172</u>	<u>3,974,172</u>	<u>-</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>9,707,209</u>	<u>946,915</u>	<u>10,654,124</u>	<u>10,640,663</u>	<u>13,461</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education - Instruction:</b>					
Undistributed expenditures - Admin Info Tech	-	19,604	19,604	19,604	-
<b>Total Equipment</b>	<u>-</u>	<u>19,604</u>	<u>19,604</u>	<u>19,604</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>-</u>	<u>19,604</u>	<u>19,604</u>	<u>19,604</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>9,707,209</u>	<u>966,519</u>	<u>10,673,728</u>	<u>10,660,267</u>	<u>13,461</u>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<u>\$ 9,707,209</u>	<u>\$ 966,519</u>	<u>\$ 10,673,728</u>	<u>\$ 10,660,267</u>	<u>\$ 13,461</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Dr. Herbert N. Richardson	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 4,225	\$ 7,212	\$ 11,437	\$ 11,437	\$ -
Grades 1-5 - Salaries of teachers	2,674,864	664,068	3,338,932	3,334,015	4,917
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	798,735	(3,479)	795,256	795,256	-
Purchased professional-educational services	-	-	-	-	-
Purchased technical services	-	-	-	-	-
Other purchased services (400-500 series)	18,388	(13,989)	4,399	4,399	-
General supplies	309,705	(10,433)	299,272	299,272	-
Textbooks	48,425	(11,303)	37,122	37,122	-
Other objects	22,230	(13,210)	9,020	9,020	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>3,876,572</b>	<b>618,866</b>	<b>4,495,438</b>	<b>4,490,521</b>	<b>4,917</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	406,290	(726)	405,564	405,564	-
Other salaries for instruction	36,723	106,785	143,508	142,631	877
General supplies	2,600	(2,600)	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>445,613</b>	<b>103,459</b>	<b>549,072</b>	<b>548,195</b>	<b>877</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	679,191	(43,689)	635,502	635,502	-
Other salaries for instruction	467,051	(151,019)	316,032	316,032	-
<b>Total Resource Room/Resource Center</b>	<b>1,146,242</b>	<b>(194,708)</b>	<b>951,534</b>	<b>951,534</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,591,855</b>	<b>(91,249)</b>	<b>1,500,606</b>	<b>1,499,729</b>	<b>877</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	1,189,764	15,330	1,205,094	1,205,094	-
General Supplies	111,625	(45,225)	66,400	66,400	-
<b>Total Bilingual Education - Instruction</b>	<b>1,301,389</b>	<b>(29,895)</b>	<b>1,271,494</b>	<b>1,271,494</b>	<b>-</b>
<b>Total Instruction</b>	<b>6,769,816</b>	<b>497,722</b>	<b>7,267,538</b>	<b>7,261,744</b>	<b>5,794</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	64,573	98,227	162,800	162,800	-
Supplies and materials	3,250	(3,250)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>67,823</b>	<b>94,977</b>	<b>162,800</b>	<b>162,800</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	137,643	(71,053)	66,590	66,590	-
Supplies and materials	5,850	(4,223)	1,627	1,627	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>143,493</b>	<b>(75,276)</b>	<b>68,217</b>	<b>68,217</b>	<b>-</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	240,462	(73,305)	167,157	167,157	-
Supplies and materials	3,250	(3,182)	68	59	9
<b>Total Undist. Expend - Guidance services</b>	<b>243,712</b>	<b>(76,487)</b>	<b>167,225</b>	<b>167,216</b>	<b>9</b>
<b>Undist. Expend. - Educational Media Svcs./School Library</b>					
Salaries	97,888	(1,081)	96,807	96,807	-
Purchased professional and technical services	1,950	(1,950)	-	-	-
Supplies and materials	3,250	(2,025)	1,225	1,225	-
<b>Total Undist. Expend. - Educational Media Svcs./School Library</b>	<b>103,088</b>	<b>(5,056)</b>	<b>98,032</b>	<b>98,032</b>	<b>-</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	262,997	(5,780)	257,217	257,217	-
Salaries of secretarial and clerical assistants	120,833	(16,495)	104,338	104,338	-
Other purchased services (400-500 series)	3,500	(3,013)	487	487	-
Supplies and materials	19,500	(18,796)	704	704	-
Other objects	-	1,979	1,979	1,979	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>\$ 406,830</b>	<b>\$ (42,105)</b>	<b>\$ 364,725</b>	<b>\$ 364,725</b>	<b>\$ -</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	271,441	9,224	280,665	280,665	-
Salaries of Non-instructional Aides	190,763	26,793	217,556	217,556	-
<b>Total Undist. Expend. - Custodial Services</b>	<b>462,204</b>	<b>36,017</b>	<b>498,221</b>	<b>498,221</b>	<b>-</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Dr. Herbert N. Richardson	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Security</b>					
Salaries	\$ 136,370	\$ 69,979	\$ 206,349	\$ 206,349	\$ -
General supplies	3,900	(1,521)	2,379	2,379	-
<b>Total Security</b>	<u>140,270</u>	<u>68,458</u>	<u>208,728</u>	<u>208,728</u>	<u>-</u>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<u>1,567,420</u>	<u>528</u>	<u>1,567,948</u>	<u>1,567,939</u>	<u>9</u>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	10,481	(10,481)	-	-	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<u>10,481</u>	<u>(10,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	161,409	-	161,409	161,409	-
Other Retirement contributions - PERS	243,603	-	243,603	243,603	-
Health benefits	3,861,065	111,609	3,972,674	3,972,674	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<u>4,266,077</u>	<u>111,609</u>	<u>4,377,686</u>	<u>4,377,686</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>4,266,077</u>	<u>111,609</u>	<u>4,377,686</u>	<u>4,377,686</u>	<u>-</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>5,843,978</u>	<u>101,656</u>	<u>5,945,634</u>	<u>5,945,625</u>	<u>9</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>12,613,794</u>	<u>599,378</u>	<u>13,213,172</u>	<u>13,207,369</u>	<u>5,803</u>
<b>CAPITAL OUTLAY</b>					
Interest	-	-	-	-	-
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5	-	7,529	7,529	7,529	-
<b>Special Education - Instruction:</b>					
Undistributed expenditures - Admin Info Tech	-	19,604	19,604	19,604	-
<b>Total Equipment</b>	<u>-</u>	<u>27,133</u>	<u>27,133</u>	<u>27,133</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>-</u>	<u>27,133</u>	<u>27,133</u>	<u>27,133</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>12,613,794</u>	<u>626,511</u>	<u>13,240,305</u>	<u>13,234,502</u>	<u>5,803</u>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<u>\$ 12,613,794</u>	<u>\$ 626,511</u>	<u>\$ 13,240,305</u>	<u>\$ 13,234,502</u>	<u>\$ 5,803</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

<b>School: Dual Language School</b>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Grades 1-5 - Salaries of teachers	94,290	(85,900)	8,390	8,390	-
Grades 6-8 - Salaries of teachers	773,978	382,698	1,156,676	1,130,735	25,941
<b>Regular Programs - Undistributed Instruction:</b>					
Purchased professional-educational services	18,639	(18,038)	601	600	1
Other purchased services (400-500 series)	16,782	(14,993)	1,789	1,789	-
General supplies	628,542	(390,919)	237,623	236,066	1,557
Textbooks	22,331	(22,331)	-	-	-
Other objects	42,250	(37,710)	4,540	4,540	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,596,812</u>	<u>(187,193)</u>	<u>1,409,619</u>	<u>1,382,120</u>	<u>27,499</u>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	1,294,560	(90,306)	1,204,254	1,199,226	5,028
General Supplies	791	(791)	-	-	-
Textbooks	19,500	(19,500)	-	-	-
<b>Total Bilingual Education - Instruction</b>	<u>1,314,851</u>	<u>(110,597)</u>	<u>1,204,254</u>	<u>1,199,226</u>	<u>5,028</u>
<b>School-Spon. Cocurricular Activities - Instruction</b>					
Salaries	-	13,030	13,030	-	13,030
Purchased services (300-500 series)	-	33,970	33,970	33,970	-
<b>Total School-Spon. Cocurricular Actvts. - Instruction</b>	<u>-</u>	<u>47,000</u>	<u>47,000</u>	<u>33,970</u>	<u>13,030</u>
<b>Total Instruction</b>	<u>2,911,663</u>	<u>(250,790)</u>	<u>2,660,873</u>	<u>2,615,316</u>	<u>45,557</u>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	64,350	65,698	130,048	130,048	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<u>64,350</u>	<u>65,698</u>	<u>130,048</u>	<u>130,048</u>	<u>-</u>
<b>Undist. Expend. - Health Services</b>					
Salaries	72,685	(7,900)	64,785	63,339	1,446
Supplies and materials	3,900	(936)	2,964	2,920	44
<b>Total Undistributed Expenditures - Health Services</b>	<u>76,585</u>	<u>(8,836)</u>	<u>67,749</u>	<u>66,259</u>	<u>1,490</u>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	70,008	153,668	223,676	220,651	3,025
Supplies and materials	6,500	(6,423)	77	77	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<u>\$ 76,508</u>	<u>\$ 147,245</u>	<u>\$ 223,753</u>	<u>\$ 220,728</u>	<u>\$ 3,025</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Dual Language School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Instruction Staff Training Services</b>					
Other Salaries	1,999	-	1,999	-	1,999
Supplies and materials	19,949	(19,949)	-	-	-
<b>Total Undist. Expend. - Instruction Staff Training Services</b>	<b>21,948</b>	<b>(19,949)</b>	<b>1,999</b>	<b>-</b>	<b>1,999</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	\$ 309,488	\$ (28,223)	\$ 281,265	\$ 280,657	\$ 608
Salaries of secretarial and clerical assistants	101,613	5,847	107,460	102,509	4,951
Other purchased services (400-500 series)	911	-	911	198	713
Supplies and materials	3,250	(379)	2,871	2,869	2
Other objects	15,000	(12,688)	2,312	2,312	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>430,262</b>	<b>(35,443)</b>	<b>394,819</b>	<b>388,545</b>	<b>6,274</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries of Non-instructional Aides	249,198	95,959	345,157	345,157	-
<b>Total Undist. Expend. - Custodial Services</b>	<b>249,198</b>	<b>95,959</b>	<b>345,157</b>	<b>345,157</b>	<b>-</b>
<b>Security</b>					
Salaries	167,349	13,565	180,914	180,914	-
General supplies	5,525	(2,534)	2,991	2,991	-
<b>Total Security</b>	<b>172,874</b>	<b>11,031</b>	<b>183,905</b>	<b>183,905</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	<b>1,069,777</b>	<b>275,654</b>	<b>1,345,431</b>	<b>1,334,642</b>	<b>10,789</b>
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	49,075	(47,819)	1,256	1,256	-
<b>Total Undist. Expend. - Student Transportation Services</b>	<b>49,075</b>	<b>(47,819)</b>	<b>1,256</b>	<b>1,256</b>	<b>-</b>
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	30,351	-	30,351	30,351	-
Other Retirement contributions - PERS	47,633	-	47,633	47,633	-
Health benefits	1,690,136	261,083	1,951,219	1,951,219	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	<b>1,768,120</b>	<b>261,083</b>	<b>2,029,203</b>	<b>2,029,203</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>1,768,120</b>	<b>261,083</b>	<b>2,029,203</b>	<b>2,029,203</b>	<b>-</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>2,908,920</b>	<b>468,969</b>	<b>3,377,889</b>	<b>3,365,101</b>	<b>12,788</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>5,820,583</b>	<b>218,179</b>	<b>6,038,762</b>	<b>5,980,417</b>	<b>58,345</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education - Instruction:</b>					
Undistributed expenditures - Admin Info Tech	-	38,833	38,833	38,833	-
<b>Total Equipment</b>	<b>-</b>	<b>38,833</b>	<b>38,833</b>	<b>38,833</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>38,833</b>	<b>38,833</b>	<b>38,833</b>	<b>-</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>5,820,583</b>	<b>257,012</b>	<b>6,077,595</b>	<b>6,019,250</b>	<b>58,345</b>
<b>Excess (Deficiency) of Other Financing Sources</b>					
<b>Over (Under) Expenditures &amp; Other Financing Sources (Uses)</b>	<b>\$ 5,820,583</b>	<b>\$ 257,012</b>	<b>\$ 6,077,595</b>	<b>\$ 6,019,250</b>	<b>\$ 58,345</b>



**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Robert N. Wilentz	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 6,638	\$ 165,620	\$ 172,258	\$ 166,040	\$ 6,218
Grades 1-5 - Salaries of teachers	3,284,817	636,171	3,920,988	3,878,429	42,559
Grades 6-8 - Salaries of teachers	106,838	(86,462)	20,376	-	20,376
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	429,167	116,420	545,587	483,969	61,618
Purchased professional-educational services	31,745	(25,000)	6,745	1,015	5,730
Purchased technical services	6,450	-	6,450	-	6,450
Other purchased services (400-500 series)	24,268	2,576	26,844	4,626	22,218
General supplies	405,075	(72,478)	332,597	332,596	1
Textbooks	19,175	(12,921)	6,254	6,254	-
Other objects	16,029	(6,862)	9,167	9,167	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,330,202</b>	<b>717,064</b>	<b>5,047,266</b>	<b>4,882,096</b>	<b>165,170</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	352,736	-	352,736	350,338	2,398
Other salaries for instruction	85,195	1,892	87,087	68,416	18,671
General supplies	1,300	(1,300)	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>439,231</b>	<b>592</b>	<b>439,823</b>	<b>418,754</b>	<b>21,069</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	451,620	(23,944)	427,676	417,231	10,445
Other salaries for instruction	489,054	46,382	535,436	534,871	565
<b>Total Resource Room/Resource Center</b>	<b>940,674</b>	<b>22,438</b>	<b>963,112</b>	<b>952,102</b>	<b>11,010</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,379,905</b>	<b>23,030</b>	<b>1,402,935</b>	<b>1,370,856</b>	<b>32,079</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	1,086,802	(139,901)	946,901	945,815	1,086
General Supplies	-	40,320	40,320	40,320	-
Textbooks	94,321	(92,756)	1,565	1,258	307
<b>Total Bilingual Education - Instruction</b>	<b>1,181,123</b>	<b>(192,337)</b>	<b>988,786</b>	<b>987,393</b>	<b>1,393</b>
<b>Total Instruction</b>	<b>6,891,230</b>	<b>547,757</b>	<b>7,438,987</b>	<b>7,240,345</b>	<b>198,642</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	54,969	71,716	126,685	126,561	124
Supplies and materials	4,550	(4,550)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>59,519</b>	<b>67,166</b>	<b>126,685</b>	<b>126,561</b>	<b>124</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	181,992	6,901	188,893	183,856	5,037
Supplies and materials	6,338	(3,780)	2,558	2,170	388
<b>Total Undistributed Expenditures - Health Services</b>	<b>188,330</b>	<b>3,121</b>	<b>191,451</b>	<b>186,026</b>	<b>5,425</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	205,999	(28,401)	177,598	140,899	36,699
Purchased Prof. Ed. Services	4,225	-	4,225	-	4,225
Supplies and materials	11,700	(11,561)	139	133	6
<b>Total Undist. Expend - Guidance services</b>	<b>221,924</b>	<b>(39,962)</b>	<b>181,962</b>	<b>141,032</b>	<b>40,930</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	93,978	-	93,978	92,070	1,908
Purchased professional and technical services	4,550	-	4,550	-	4,550
Supplies and materials	7,475	(4,825)	2,650	2,650	-
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>106,003</b>	<b>(4,825)</b>	<b>101,178</b>	<b>94,720</b>	<b>6,458</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	296,371	-	296,371	291,892	4,479
Salaries of secretarial and clerical assistants	124,603	-	124,603	120,128	4,475
Other purchased services (400-500 series)	3,354	-	3,354	512	2,842
Supplies and materials	6,500	(6,165)	335	335	-
Other objects	-	1,939	1,939	1,939	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>\$ 430,828</b>	<b>\$ (4,226)</b>	<b>\$ 426,602</b>	<b>\$ 414,806</b>	<b>\$ 11,796</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Robert N. Wilentz	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Custodial Services</b>					
Salaries of Non-instructional Aides	608,761	(1,481)	607,280	573,253	34,027
<b>Total Undist. Expend. - Custodial Services</b>	608,761	(1,481)	607,280	573,253	34,027
<b>Security</b>					
Salaries	\$ 116,468	\$ 117,610	\$ 234,078	\$ 234,078	\$ -
General supplies	6,663	(2,087)	4,576	4,576	-
<b>Total Security</b>	123,131	115,523	238,654	238,654	-
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	1,738,496	135,316	1,873,812	1,775,052	98,760
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	11,595	(8,107)	3,488	3,487	1
<b>Total Undist. Expend. - Student Transportation Services</b>	11,595	(8,107)	3,488	3,487	1
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	119,530	-	119,530	119,530	-
Other Retirement contributions - PERS	187,619	-	187,619	187,619	-
Health benefits	3,623,273	131,429	3,754,702	3,754,702	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	3,930,422	131,429	4,061,851	4,061,851	-
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	3,930,422	131,429	4,061,851	4,061,851	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	5,680,513	258,638	5,939,151	5,840,390	98,761
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	12,571,743	806,395	13,378,138	13,080,735	297,403
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education - Instruction:</b>					
Undistributed expenditures - Admin Info Tech	-	2,500	2,500	2,500	-
<b>Total Equipment</b>	-	2,500	2,500	2,500	-
<b>TOTAL CAPITAL OUTLAY</b>	-	2,500	2,500	2,500	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	12,571,743	808,895	13,380,638	13,083,235	297,403
<b>Excess (Deficiency) of Other Financing Sources</b>					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 12,571,743	\$ 808,895	\$ 13,380,638	\$ 13,083,235	\$ 297,403

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Lopez School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten - Salaries of teachers	\$ 42,427	\$ 385,405	\$ 427,832	\$ 427,832	\$ -
Grades 1-5 - Salaries of teachers	3,296,834	(345,002)	2,951,832	2,949,835	1,997
<b>Regular Programs - Undistributed Instruction:</b>					
Other salaries for instruction	783,414	118,656	902,070	902,070	-
Purchased professional-educational services	39,000	(39,000)	-	-	-
Purchased technical services	69,000	(69,000)	-	-	-
Other purchased services (400-500 series)	26,032	(19,862)	6,170	6,170	-
General supplies	729,105	(208,790)	520,315	520,315	-
Textbooks	16,250	(16,250)	-	-	-
Other objects	31,525	(22,425)	9,100	9,100	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>5,033,587</b>	<b>(216,268)</b>	<b>4,817,319</b>	<b>4,815,322</b>	<b>1,997</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of teachers	650	159,576	160,226	160,226	-
<b>Total Learning and/or Language Disabilities</b>	<b>650</b>	<b>159,576</b>	<b>160,226</b>	<b>160,226</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of teachers	650	(650)	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>650</b>	<b>(650)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bilingual Education - Instruction</b>					
Salaries of teachers	1,899,695	(146,947)	1,752,748	1,752,748	-
General Supplies	16,900	(12,708)	4,192	4,192	-
<b>Total Bilingual Education - Instruction</b>	<b>1,916,595</b>	<b>(159,655)</b>	<b>1,756,940</b>	<b>1,756,940</b>	<b>-</b>
<b>Total Instruction</b>	<b>6,951,482</b>	<b>(216,997)</b>	<b>6,734,485</b>	<b>6,732,488</b>	<b>1,997</b>
<b>Undist. Expend. - Attendance and Social Work</b>					
Salaries	126,586	(35,605)	90,981	90,981	-
Supplies and materials	28,275	(28,275)	-	-	-
Other objects	650	(650)	-	-	-
<b>Total Undistributed Expenditures - Attendance and Social Work</b>	<b>155,511</b>	<b>(64,530)</b>	<b>90,981</b>	<b>90,981</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	144,346	(21,981)	122,365	122,365	-
Other purchased services (400-500 series)	650	(650)	-	-	-
Supplies and materials	6,500	27	6,527	6,527	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>151,496</b>	<b>(22,604)</b>	<b>128,892</b>	<b>128,892</b>	<b>-</b>
<b>Undist. Expend - Guidance services</b>					
Salaries	241,655	70,499	312,154	312,154	-
Purchased Prof. Ed. Services	9,100	(9,100)	-	-	-
Other purchased services (400-500 series)	650	(650)	-	-	-
Supplies and materials	1,950	(1,950)	-	-	-
Other objects	2,600	(2,600)	-	-	-
<b>Total Undist. Expend - Guidance services</b>	<b>255,955</b>	<b>56,199</b>	<b>312,154</b>	<b>312,154</b>	<b>-</b>
<b>Undist. Expend. - Educational Media Services/School Library</b>					
Salaries	72,661	(2,448)	70,213	70,213	-
Supplies and materials	-	569	569	25	544
<b>Total Undist. Expend. - Educational Media Services/School Library</b>	<b>72,661</b>	<b>(1,879)</b>	<b>70,782</b>	<b>70,238</b>	<b>544</b>
<b>Undist. Expend. - Support Service - School Administration</b>					
Salaries of principals/assistant principals	316,865	22,218	339,083	339,083	-
Salaries of secretarial and clerical assistants	179,233	225	179,458	179,458	-
Other purchased services (400-500 series)	5,896	(5,080)	816	816	-
Supplies and materials	14,300	(10,432)	3,868	3,868	-
Other objects	-	1,939	1,939	1,939	-
<b>Total Undist. Expend. - Support Service - School Administration</b>	<b>516,294</b>	<b>8,870</b>	<b>525,164</b>	<b>525,164</b>	<b>-</b>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2024**

School: Lopez School	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Custodial Services</b>					
Salaries	-	-	-	-	-
Salaries of Non-instructional Aides	552,295	85,413	637,708	637,708	-
<b>Total Undist. Expend. - Custodial Services</b>	552,295	85,413	637,708	637,708	-
<b>Security</b>					
Salaries	170,194	108,000	278,194	278,194	-
General supplies	5,200	(3,512)	1,688	1,688	-
<b>Total Security</b>	175,394	104,488	279,882	279,882	-
<b>Total Undist. Expend. - Oper. And Maintenance of Plant</b>	\$ 1,879,606	\$ 165,957	\$ 2,045,563	\$ 2,045,019	\$ 544
<b>Undist. Expend. - Student Transportation Services</b>					
Contract svc (other than btw home & school) - vendors	\$ 24,700	\$ (24,700)		\$ -	\$ -
<b>Total Undist. Expend. - Student Transportation Services</b>	24,700	(24,700)	-	-	-
<b>UNALLOCATED EMPLOYEE BENEFITS</b>					
Social security contributions	81,317	-	81,317	81,317	-
Other Retirement contributions - PERS	139,818	441,783	581,601	139,818	441,783
Health benefits	4,480,069	360,586	4,840,655	4,840,655	-
<b>TOTAL UNALLOCATED EMPLOYEE BENEFITS</b>	4,701,204	802,369	5,503,573	5,061,790	441,783
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	4,701,204	802,369	5,503,573	5,061,790	441,783
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	6,605,510	943,626	7,549,136	7,106,809	442,327
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	13,556,992	726,629	14,283,621	13,839,297	444,324
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Programs - Instruction:					
Total Equipment	-	-	-	-	-
<b>TOTAL CAPITAL OUTLAY</b>	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	13,556,992	726,629	14,283,621	13,839,297	444,324
<b>Excess (Deficiency) of Other Financing Sources</b>					
Over (Under) Expenditures & Other Financing Sources (Uses)	\$ 13,556,992	\$ 726,629	\$ 14,283,621	\$ 13,839,297	\$ 444,324

E. Special Revenue Fund

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Special Revenue Fund**  
**Combining Schedules of Program Revenues and Expenditures - Budgetary Basis**  
**For the Year Ended June 30, 2024**

	<b>Title II FY 2024</b>	<b>Title I FY 2024</b>	<b>Preschool Expansion Education Aid FY 2024</b>	<b>Non Public Nursing</b>	<b>Non Public Textbooks</b>
<b>Revenues:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources		-	17,611,966	39,047	20,818
Federal sources	358,798	3,499,676	-	-	-
<b>Total revenues</b>	<b>358,798</b>	<b>3,499,676</b>	<b>17,611,966</b>	<b>39,047</b>	<b>20,818</b>
<b>Expenditures:</b>					
<b>Instruction:</b>					
Salaries of teachers	-	278,663	5,515,783	-	-
Other salaries/instruction	-	-	4,191,177	-	-
Purchased services	-	178,829	23,973	-	-
Tuition	-	-	-	-	-
Purchased professional services	-	-	-	-	-
Other purchased services	-	33,000	510,911	-	-
Technology	-	-	-	-	-
General supplies	-	525,247	118,010	-	-
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
<b>Total Instruction</b>	<b>-</b>	<b>1,015,739</b>	<b>10,359,854</b>	<b>-</b>	<b>-</b>
<b>Support services:</b>					
<b>Other support services - students - special:</b>					
Salaries of program directors	-	124,853	598,436	-	-
Other professional staff salaries	-	1,530	957,805	-	-
Secretarial/Clerical salaries	-	30,168	330,624	-	-
Professional Development	-	-	-	-	-
Other salaries	41,118	235,399	1,564,286	-	-
Other purchased services	137,711	128,551	3,469,494	-	20,818
Purchased technical services	169,044	-	364,551	-	-
Employee benefits	3,145	79,281	6,385,359	-	-
Purchased professional and technical services	7,780	-	-	-	-
Nursing Svcs	-	-	-	39,047	-
Tuition	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	-	152,462	42,632	-	-
Cleaning, repairs and maintenance services	-	-	-	-	-
Miscellaneous/Other objects	-	508	73,998	-	-
<b>Total other support services - students - special</b>	<b>358,798</b>	<b>752,752</b>	<b>13,787,185</b>	<b>39,047</b>	<b>20,818</b>
<b>Equipment:</b>					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-
<b>Total equipment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenditures</b>	<b>358,798</b>	<b>1,768,491</b>	<b>24,147,039</b>	<b>39,047</b>	<b>20,818</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers In	-	-	6,535,073	-	-
Contribution to School Based Budgets	-	(1,731,185)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(1,731,185)</b>	<b>6,535,073</b>	<b>-</b>	<b>-</b>
<b>Total Outflows</b>	<b>358,798</b>	<b>3,499,676</b>	<b>17,611,966</b>	<b>39,047</b>	<b>20,818</b>
<b>Excess (deficiency) of revenues Over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued on next page)

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Special Revenue Fund**  
**Combining Schedules of Program Revenues and Expenditures - Budgetary Basis**  
**For the Year Ended June 30, 2024**

(Continued from prior page)

	IDEA Part B Preschool FY 2024	IDEA Part B Basic FY 2024	Title III FY 2024	Chapter 192 Compensatory Education FY 2024	Chapter 192 ESL FY 2024
<b>Revenues:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	133,812	43,308
Federal sources	97,454	3,443,916	1,020,846	-	-
<b>Total revenues</b>	<u>97,454</u>	<u>3,443,916</u>	<u>1,020,846</u>	<u>133,812</u>	<u>43,308</u>
<b>Expenditures:</b>					
<b>Instruction:</b>					
Salaries of teachers	-	-	176,724	-	-
Other salaries/instruction	-	-	-	-	-
Purchased services	-	-	4,244	-	-
Tuition	97,454	3,428,846	-	-	-
Purchased professional services	-	-	-	-	-
Other purchased services	-	-	70,920	-	-
Technology	-	-	-	-	-
General supplies	-	-	75,040	-	-
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
<b>Total instruction</b>	<u>97,454</u>	<u>3,428,846</u>	<u>326,928</u>	<u>-</u>	<u>-</u>
<b>Support services:</b>					
<b>Other support services - students - special:</b>					
Salaries of program directors	-	-	-	-	-
Other professional staff salaries	-	-	57,949	-	-
Secretarial/Clerical salaries	-	-	-	-	-
Professional Development NP	-	-	-	-	-
Other salaries	-	-	88,080	-	-
Other purchased services	-	-	-	133,812	43,308
Purchased technical services	-	-	-	-	-
Employee benefits	-	-	24,693	-	-
Purchased professional and technical serv	-	15,070	10,400	-	-
Nursing Svcs	-	-	-	-	-
Tuition	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	-	-	112,796	-	-
Cleaning, repairs and maintenance services	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
<b>Total other support services - students - special</b>	<u>-</u>	<u>15,070</u>	<u>293,918</u>	<u>133,812</u>	<u>43,308</u>
<b>Equipment:</b>					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	-	-
<b>Total equipment</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>97,454</u>	<u>3,443,916</u>	<u>620,846</u>	<u>133,812</u>	<u>43,308</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
<b>Operating Transfers In</b>	-	-	-	-	-
<b>Contribution to School Based Budgets</b>	-	-	(400,000)	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(400,000)</u>	<u>-</u>	<u>-</u>
<b>Total Outflows</b>	<u>97,454</u>	<u>3,443,916</u>	<u>1,020,846</u>	<u>133,812</u>	<u>43,308</u>
<b>Excess (deficiency) of revenues Over (under) expenditures</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis  
For the Year Ended June 30, 2024

(Continued from prior page)

	Chapter 192 Transportation FY 2024	Chapter 193 Supp FY 2024	Chapter 193 Exam FY 2024	Chapter 193 Speech FY 2024
<b>Revenues:</b>				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	-	9,788	14,976	16,299
Federal sources	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>9,788</u>	<u>14,976</u>	<u>16,299</u>
<b>Expenditures:</b>				
<b>Instruction:</b>				
Salaries of teachers	-	-	-	-
Other salaries/instruction	-	-	-	-
Purchased services	-	9,788	-	16,299
Tuition	-	-	-	-
Purchased professional services	-	-	-	-
Other purchased services	-	-	-	-
Technology	-	-	-	-
General supplies	-	-	-	-
Tuition	-	-	-	-
Textbooks	-	-	-	-
Miscellaneous/Other objects	-	-	-	-
<b>Total instruction</b>	<u>-</u>	<u>9,788</u>	<u>-</u>	<u>16,299</u>
<b>Support services:</b>				
<b>Other support services - students - special:</b>				
Salaries of program directors	-	-	-	-
Other professional staff salaries	-	-	-	-
Secretarial/Clerical salaries	-	-	-	-
Professional Development NP	-	-	-	-
Other salaries	-	-	-	-
Other purchased services	-	-	14,976	-
Purchased technical services	-	-	-	-
Employee benefits	-	-	-	-
Purchased professional and technical ser	-	-	-	-
Nursing Svcs	-	-	-	-
Miscellaneous purchased services	-	-	-	-
Purchased property services	-	-	-	-
Contracted transportation	-	-	-	-
General supplies	-	-	-	-
Cleaning, repairs and maintenance serv	-	-	-	-
Miscellaneous/Other objects	-	-	-	-
Scholarships awarded	-	-	-	-
Student activities	-	-	-	-
<b>Total other support services - students - special</b>	<u>-</u>	<u>-</u>	<u>14,976</u>	<u>-</u>
<b>Equipment:</b>				
Regular programs instruction	-	-	-	-
Non-instructional equipment	-	-	-	-
<b>Total equipment</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>-</u>	<u>9,788</u>	<u>14,976</u>	<u>16,299</u>
<b>Excess (deficiency) of revenues Over (under) expenditures</b>	-	-	-	-
<b>Fund Balance, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis  
For the Year Ended June 30, 2024

(Continued from prior page)

	CARES FY 2024	ARP LEARNING FY 2024	ARP SUMMER FY 2024	ARP SCHOOL DAY FY 2024	ARP MH FY 2024
<b>Revenues:</b>					
Local sources		\$ -	\$ -	\$ -	\$ -
State sources		-	-	-	-
Federal sources		713,268	75,355	67,078	24,338
<b>Total revenues</b>		<u>713,268</u>	<u>75,355</u>	<u>67,078</u>	<u>24,338</u>
<b>Expenditures:</b>					
<b>Instruction:</b>					
Salaries of teachers		-	70,000	57,404	-
Other salaries/instruction		-	-	-	-
Purchased services		-	-	-	-
Tuition		-	-	-	-
Purchased professional services		-	-	-	-
Other purchased services		-	-	-	-
Technology		-	-	-	-
General supplies		-	-	5,283	-
Tuition		-	-	-	-
Textbooks		-	-	-	-
Miscellaneous/Other objects		-	-	-	-
<b>Total instruction</b>		<u>-</u>	<u>70,000</u>	<u>62,687</u>	<u>-</u>
<b>Support services:</b>					
<b>Other support services -</b>					
<b>students - special:</b>					
Salaries of program directors		-	-	-	-
Other professional					
staff salaries		-	-	-	-
Secretarial/Clerical		-	-	-	-
salaries		-	-	-	-
Professional Development NP		-	-	-	-
Other salaries		-	-	-	10,871
Other purchased services		-	-	-	12,635
Purchased technical services		713,268	-	-	-
Employee benefits		-	5,355	4,391	832
Travel		-	-	-	-
Nursing Svcs		-	-	-	-
Miscellaneous purchased services		-	-	-	-
Purchased property services		-	-	-	-
Tuition		-	-	-	-
General supplies		-	-	-	-
Cleaning, repairs and maintenance services		-	-	-	-
Miscellaneous purchased services		-	-	-	-
Miscellaneous/Other objects		-	-	-	-
Scholarships awarded		-	-	-	-
Student activities		-	-	-	-
<b>Total other support services -</b>					
<b>students - special</b>		<u>713,268</u>	<u>5,355</u>	<u>4,391</u>	<u>24,338</u>
<b>Equipment:</b>					
Regular programs instruction		-	-	-	-
Non-instructional equipment		-	-	-	-
<b>Total equipment</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>		<u>\$ 713,268</u>	<u>\$ 75,355</u>	<u>\$ 67,078</u>	<u>\$ 24,338</u>
<b>Excess (deficiency) of revenues</b>					
<b>Over (under) expenditures</b>		-	-	-	-
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Special Revenue Fund**  
**Combining Schedules of Program Revenues and Expenditures - Budgetary Basis**  
**For the Year Ended June 30, 2024**

(Continued from prior page)

	Student Activity FY 2024	MENTAL HEALTH TRAINING FY 2024	SCHOOL BASED MENTAL HEALTH SERVICES CONT PROGRAM FY 2024	SDA EMERGENT FY 2024	ARP ESSER III FY 2024
<b>Revenues:</b>					
Local sources	\$ 432,331	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	1,324,849	-
Federal sources	-	68,800	22,773	-	2,017,200
<b>Total revenues</b>	<u>432,331</u>	<u>68,800</u>	<u>22,773</u>	<u>1,324,849</u>	<u>2,017,200</u>
<b>Expenditures:</b>					
<b>Instruction:</b>					
Salaries of teachers	-	-	-	-	525,515
Other salaries/instruction	-	-	-	-	-
Purchased services	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased professional services	-	-	-	-	-
Other purchased services	-	-	-	-	156,958
Technology	-	-	-	-	-
General supplies	-	-	-	-	874,326
Tuition	-	-	-	-	-
Textbooks	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
<b>Total instruction</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,556,799</u>
<b>Support services:</b>					
<b>Other support services -</b>					
<b>students - special:</b>					
Salaries of program directors	-	-	-	-	-
Other professional					
staff salaries	-	-	-	-	-
Secretarial/Clerical	-	-	-	-	-
salaries	-	-	-	-	-
Professional Development NP	-	-	-	-	-
Other salaries	-	20,135	14,873	-	365,424
Other purchased services	-	-	-	-	25,475
Purchased technical services	-	-	-	-	-
Employee benefits	-	10,269	7,900	-	69,502
Purchased professional and technical services	-	3,132	-	-	-
Nursing Svcs	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Purchased property services	-	-	-	-	-
Contracted transportation	-	-	-	-	-
General supplies	-	35,264	-	-	-
Cleaning, repairs and maintenance services	-	-	-	-	-
Miscellaneous purchased services	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-
Scholarships awarded	-	-	-	-	-
Student activities	452,009	-	-	-	-
<b>Total other support services -</b>	<u>452,009</u>	<u>68,800</u>	<u>22,773</u>	<u>-</u>	<u>460,401</u>
<b>students - special</b>					
<b>Equipment:</b>					
Regular programs instruction	-	-	-	-	-
Non-instructional equipment	-	-	-	1,324,849	-
<b>Total equipment</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,324,849</u>	<u>-</u>
<b>Total expenditures</b>	<u>452,009</u>	<u>68,800</u>	<u>22,773</u>	<u>1,324,849</u>	<u>2,017,200</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Operating Transfers In	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Outflows</b>	452,009	68,800	22,773	1,324,849	2,017,200
<b>Excess (deficiency) of revenues</b>					
<b>Over (under) expenditures</b>	(19,678)	-	-	-	-
<b>Fund Balance, July 1</b>	<u>299,094</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>\$ 279,416</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued on next page)

PERTH AMBOY PUBLIC SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis  
For the Year Ended June 30, 2024

(Continued from prior page)

	Scholarships 2024	Non-Public Security FY 2024	Non-Public Technology FY 2024	Adult Basic Education Consortium FY 2024	Local Grants FY 2024	Total 2024
<b>Revenues:</b>						
Local sources	\$ 216,074	\$ -	\$ -	\$ -	\$ 73,056	\$ 721,461
State sources	-	69,714	17,710	-	-	19,302,287
Federal sources	-	-	-	278,046	-	11,687,548
<b>Total revenues</b>	<u>216,074</u>	<u>69,714</u>	<u>17,710</u>	<u>278,046</u>	<u>73,056</u>	<u>31,711,296</u>
<b>Expenditures:</b>						
<b>Instruction:</b>						
Salaries of teachers	-	-	-	253,585	33,691	6,911,365
Other salaries/instruction	-	-	-	-	-	4,191,177
Purchased services	-	69,714	17,710	-	-	320,557
Tuition	-	-	-	-	-	3,526,300
Purchased professional services	-	-	-	-	-	-
Other purchased services	-	-	-	-	-	771,789
Technology	-	-	-	-	-	-
General supplies	-	-	-	4,712	-	1,602,618
Tuition	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-	-
<b>Total Instruction</b>	<u>-</u>	<u>69,714</u>	<u>17,710</u>	<u>258,297</u>	<u>33,691</u>	<u>17,323,806</u>
<b>Support services:</b>						
<b>Other support services - students - special:</b>						
Salaries of program directors	-	-	-	-	-	723,289
Other professional staff salaries	-	-	-	-	-	1,017,284
Secretarial/Clerical salaries	-	-	-	-	-	360,792
Professional Development NP	-	-	-	-	-	-
Other salaries	-	-	-	-	-	2,340,186
Other purchased services	-	-	-	350	-	3,987,130
Purchased technical services	-	-	-	-	-	1,246,863
Employee benefits	-	-	-	19,399	-	6,610,126
Purchased professional and technical services	-	-	-	-	-	36,382
Nursing Svcs	-	-	-	-	-	39,047
Miscellaneous purchased services	-	-	-	-	-	-
Purchased property services	-	-	-	-	-	-
Contracted transportation	-	-	-	-	-	-
General supplies	-	-	-	-	-	343,154
Cleaning, repairs and maintenance services	-	-	-	-	-	-
Miscellaneous/Other objects	-	-	-	-	-	74,506
Scholarships awarded	263,557	-	-	-	-	263,557
Student activities	-	-	-	-	-	452,009
<b>Total other support services - students - special</b>	<u>263,557</u>	<u>-</u>	<u>-</u>	<u>19,749</u>	<u>-</u>	<u>17,494,325</u>
<b>Equipment:</b>						
Regular programs instruction	-	-	-	-	39,365	39,365
Non-instructional equipment	-	-	-	-	-	1,324,849
<b>Total equipment</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,365</u>	<u>1,364,214</u>
<b>Total expenditures</b>	<u>263,557</u>	<u>69,714</u>	<u>17,710</u>	<u>278,046</u>	<u>73,056</u>	<u>36,182,345</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating Transfers In	-	-	-	-	-	6,535,073
Contribution to School Based Budgets	-	-	-	-	-	(2,131,185)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,403,888</u>
<b>Total Outflows</b>	<u>263,557</u>	<u>69,714</u>	<u>17,710</u>	<u>278,046</u>	<u>73,056</u>	<u>31,778,457</u>
<b>Excess (deficiency) of revenues Over (under) expenditures</b>	(47,483)	-	-	-	-	(67,161)
<b>Fund Balance, July 1</b>	<u>760,722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,059,816</u>
<b>Fund Balance, June 30</b>	<u>\$ 713,239</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 992,655</u>

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Special Revenue Fund**  
**Preschool Education Aid Expenditures**  
**Budgetary Basis**  
**For the Year Ended June 30, 2024**

	Budget	Actual	Variance
<b>EXPENDITURES:</b>			
<b>Instruction:</b>			
Salaries of Teachers	\$ 5,558,223	\$ 5,515,783	\$ 42,440
Other Salaries for Instruction	4,250,874	4,191,177	59,697
Purchased services	52,920	23,973	28,947
Purchased Professional & Technical Services	-	-	-
Other Purchased Services (400-500 series)	526,024	510,911	15,113
Tuition to Other LEAs Within the State - Regular	-	-	-
General Supplies	191,529	118,010	73,519
Other Objects	-	-	-
<b>Total instruction</b>	<u>10,579,570</u>	<u>10,359,854</u>	<u>219,716</u>
<b>Support services:</b>			
Salaries of Program Directors	605,303	598,436	6,867
Salaries of Supervisors of Instruction	-	-	-
Salaries of Other Professional Staff	2,728,410	2,522,091	206,319
Salaries of Secr. And Clerical Assistants	368,573	330,624	37,949
Personal Services - Employee Benefits	6,385,359	6,385,359	-
Purchased Educational Services - Contracted Pre-K	-	-	-
Purchased Professional - Educational Services	-	-	-
Other Purchased Professional Services	4,016,555	3,469,494	547,061
Cleaning, Repair, and Maintenance Services	89,762	42,632	47,130
Purchased Technical Services	372,012	364,551	7,461
Rentals	-	-	-
Contr. Serv.-Trans. (Bet. Home & Sch.)	-	-	-
Contr. Serv.-Trans. (Wrap Around Services)	-	-	-
Contr. Serv.-Trans. (Field Trips)	-	-	-
Travel	-	-	-
Other Purchased Services (400-500 series)	-	-	-
Supplies & Materials	-	-	-
Other Objects	90,899	73,998	16,901
<b>Total support services</b>	<u>14,656,873</u>	<u>13,787,185</u>	<u>869,688</u>
<b>Facilities acquisition and cont. serv:</b>			
Instructional equipment	-	-	-
Noninstructional Equipment	-	-	-
<b>Total Facilities acquisition and cont. serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Contribution to Charter Schools</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Transfer to General Fund</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>\$ 25,236,443</u>	<u>\$ 24,147,039</u>	<u>\$ 1,089,404</u>

**CALCULATION OF BUDGET & CARRYOVER**

Total 2023-24 PreK/ECPA Aid Allocation	\$ 18,701,370
Cancelled Prior Year Encumbrances/Accounts Payable	-
General Fund Contribution	6,535,073
Add: Actual ECPA/PEA Carryover Deficit (June 30, 2023)	-
Total Funds Available for 2023-24 Budget	25,236,443
Less: 2022-23 Budgeted PreK/ECPA (Including prior year budgeted carryover)	(25,236,443)
Available & Unbudgeted Funds as of June 30, 2024	-
Add: June 30, 2024 Unexpended PreK Aid	1,089,404
2023-2024 - Actual Carryover - PreK Aid	<u>\$ 1,089,404</u>
2023-24 PreK Aid Carryover Budgeted in 2024-FY	<u>\$ -</u>

## F. Capital Projects Fund

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Capital Projects Fund**  
**Summary Statement of Project Expenditures**  
**For the Year Ended June 30, 2024**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2024</u>
		<u>Prior Years</u>	<u>Current Year</u>	
School Development Authority - Educational Facilities Construction Aid	\$ 280,500,000	\$ 173,130,697	\$ 107,369,303	\$ -
	<u>\$ 280,500,000</u>	<u>\$ 173,130,697</u>	<u>\$ 107,369,303</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC 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 and Other Financing Sources**

State Sources - On-Behalf SDA Contributions	\$ 107,369,303
Bond proceeds and transfers	-
Contribution from private source	-
Transfer from capital reserve	-
Transfer from capital outlay	-
Total revenues	<u>107,369,303</u>

**Expenditures and Other Financing Uses**

Salaries	-
Purchased professional and technical services	-
Land and improvements	-
Other objects	-
On-Behalf SDA Construcion services	107,369,303
Other purchased services	-
Supplies and Materials	-
Transfer to General Fund	-
Total expenditures	<u>107,369,303</u>

Excess of revenues over expenditures	-
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Fund balance - beginning	-
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Fund balance - ending	<u><u>\$ -</u></u>
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**Reconciliation to Governmental Funds Statements (GAAP):**

Fund Balance as of June 30, 2022	\$ -
Unexpended Purchase Agreement Proceeds	<u>-</u>

Fund Balance per Governmental Funds (GAAP)	<u><u>\$ -</u></u>
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G. Proprietary Funds  
See B-4 through B-6



H. Fiduciary Funds  
Not Applicable

I. Long-Term Debt  
Not Applicable

## STATISTICAL SECTION

**Perth Amboy Public School District  
Statistical Section**

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	150-154
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	155-158
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	159-162
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	163-164
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	165-169

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental activities</b>										
Net investment in capital assets	\$ 144,047,718	\$ 158,558,241	\$ 178,522,771	\$ 155,870,866	\$ 198,640,675	\$ 217,791,083	\$ 242,737,590	\$ 237,908,397	\$ 234,536,483	\$ 369,349,958
Restricted	97,201,972	91,440,927	80,764,548	34,781,746	29,722,615	28,912,299	26,591,649	74,646,347	49,323,109	26,790,534
Unrestricted	<u>(55,740,894)</u>	<u>(56,984,874)</u>	<u>(87,775,009)</u>	<u>(84,419,305)</u>	<u>(105,518,168)</u>	<u>(123,504,307)</u>	<u>(124,988,748)</u>	<u>(207,324,920)</u>	<u>(104,006,512)</u>	<u>(141,956,278)</u>
<b>Total governmental activities net position</b>	<b>\$ 185,508,796</b>	<b>\$ 193,014,294</b>	<b>\$ 171,512,310</b>	<b>\$ 106,233,307</b>	<b>\$ 122,845,122</b>	<b>\$ 123,199,075</b>	<b>\$ 144,340,491</b>	<b>\$ 105,229,824</b>	<b>\$ 179,853,080</b>	<b>\$ 254,184,214</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 274,441	\$ 220,702	\$ 166,963	\$ 519,948	\$ 466,335	\$ 412,722	\$ 375,537	\$ 602,969	\$ 535,719	\$ 588,965
Restricted	-	-	-	-	-	-	-	7,019	4,360	3,151
Unrestricted	<u>604,589</u>	<u>329,049</u>	<u>289,920</u>	<u>595,510</u>	<u>1,209,627</u>	<u>482,578</u>	<u>(1,350,102)</u>	<u>1,202,892</u>	<u>1,809,073</u>	<u>(374,531)</u>
<b>Total business-type activities net position</b>	<b>\$ 879,030</b>	<b>\$ 549,751</b>	<b>\$ 456,883</b>	<b>\$ 1,115,458</b>	<b>\$ 1,675,962</b>	<b>\$ 895,300</b>	<b>\$ (974,565)</b>	<b>\$ 1,812,880</b>	<b>\$ 2,349,152</b>	<b>\$ 217,585</b>
<b>District-wide</b>										
Net investment in capital assets	\$ 144,322,159	\$ 158,778,943	\$ 178,689,734	\$ 156,390,814	\$ 199,107,010	\$ 218,203,805	\$ 243,113,127	\$ 238,511,366	\$ 235,072,202	\$ 369,938,923
Restricted	97,201,972	91,440,927	80,764,548	34,781,746	29,722,615	28,912,299	26,591,649	74,653,366	49,327,469	26,793,685
Unrestricted	<u>(55,136,305)</u>	<u>(56,655,825)</u>	<u>(87,485,089)</u>	<u>(83,823,795)</u>	<u>(104,308,541)</u>	<u>(123,021,729)</u>	<u>(126,338,850)</u>	<u>(206,122,028)</u>	<u>(102,197,439)</u>	<u>(142,330,809)</u>
<b>Total district net position</b>	<b>\$ 186,387,826</b>	<b>\$ 193,564,045</b>	<b>\$ 171,969,193</b>	<b>\$ 107,348,765</b>	<b>\$ 124,521,084</b>	<b>\$ 124,094,375</b>	<b>\$ 143,365,926</b>	<b>\$ 107,042,704</b>	<b>\$ 182,202,232</b>	<b>\$ 254,401,799</b>

Source: ACFR Schedule A-1 and District records.

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental activities										
Current:										
Regular instruction	\$ 107,235,305	\$ 114,310,111	\$ 101,805,750	\$ 129,134,204	\$ 125,763,018	\$ 131,391,412	\$ 141,476,674	\$ 168,301,238	\$ 59,328,783	\$ 194,857,329
Special education	13,359,599	14,235,875	20,382,064	35,850,026	34,814,249	35,409,443	35,226,263	14,714,691	15,842,136	18,372,115
Other Instruction	11,124,814	11,854,507	16,687,054	23,992,413	23,025,322	21,265,096	22,745,416	9,885,513	10,562,831	13,345,416
School Sponsored Co-Curricular	-	-	-	1,579,019	1,832,081	1,364,674	576,005	-	-	-
Vocational	68,055	72,519	-	-	-	-	-	-	-	-
Support services and undistributed costs:										
Tuition	12,212,008	13,013,012	14,777,372	-	-	-	-	-	-	-
Student & instruction related services	35,610,800	39,845,920	-	39,641,779	40,737,511	41,268,846	41,836,663	43,192,924	42,430,872	46,458,361
General administrative services	2,484,890	3,637,696	3,270,261	4,847,476	4,868,998	4,476,930	6,299,262	3,882,166	4,082,576	4,826,686
School administrative services	8,430,377	8,954,004	6,744,078	10,387,043	10,659,397	9,905,075	10,667,328	6,177,711	6,641,570	12,977,263
Educational media services/School Library	-	-	41,773,658	-	-	-	-	980,015	821,059	1,176,658
Central and other support services	2,052,209	2,103,571	1,502,396	6,320,495	6,829,205	6,373,844	6,274,519	5,029,529	5,359,132	5,289,135
Plant operations and maintenance	21,902,232	22,859,224	23,085,382	28,150,111	29,384,667	28,528,387	25,574,126	23,241,388	23,875,172	27,119,767
Administrative Technology	2,874,938	3,520,280	3,793,344	-	-	-	-	-	-	-
Pupil transportation	5,781,693	6,476,031	10,865,494	10,519,855	11,014,262	9,108,407	9,733,623	13,708,819	13,586,092	13,137,056
Special Schools	2,525,895	2,432,326	2,493,397	-	-	-	-	2,396,251	1,632,673	500,144
Charter Schools	5,762,704	5,944,761	7,165,744	-	-	-	-	10,137,198	12,494,267	15,426,597
Interest on long-term debt	728,347	571,572	10,890,206	574,146	363,500	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total governmental activities expenses	\$ 232,153,866	\$ 249,831,409	\$ 265,236,200	\$ 290,996,567	\$ 289,292,210	\$ 289,092,114	\$ 300,409,879	\$ 301,647,443	\$ 196,657,163	\$ 353,486,527
Business-type activities:										
Food service	\$ 6,857,322	\$ 7,437,903	\$ 7,314,060	\$ 7,196,050	\$ 6,933,349	\$ 7,221,300	\$ 4,692,176	\$ 6,722,705	\$ 8,352,329	\$ 10,948,136
Total business-type activities expense	6,857,322	7,437,903	7,314,060	7,196,050	6,933,349	7,221,300	4,692,176	6,722,705	8,352,329	10,948,136
Total district expenses	\$ 239,011,188	\$ 257,269,312	\$ 272,550,260	\$ 298,192,617	\$ 296,225,559	\$ 296,313,414	\$ 305,102,055	\$ 308,370,148	\$ 205,009,492	\$ 364,434,663
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:							51,552			
Operating grants and contributions	26,772,443	28,647,862	28,810,033	108,223,849	93,075,571	85,695,053	109,646,090	49,930,258	50,459,959	49,089,474
Capital grants and contributions	104,178	645,941	-	9,962,303	30,409,716	14,215,587	23,844,091	-	-	-
Total governmental activities program revenues	26,876,621	29,293,803	28,810,033	118,186,152	123,485,287	99,910,640	133,541,733	49,930,258	50,459,959	49,089,474
Business-type activities:										
Charges for services	-	-	-	-	-	-	-	-	-	-
Food service	761,299	773,152	603,128	558,334	419,813	466,756	464,155	156,112	616,884	628,422
Operating grants and contributions	6,031,642	6,335,472	6,618,064	6,883,918	7,070,450	5,972,000	2,357,393	9,351,287	8,223,490	8,089,338
Total business type activities program revenues	6,792,941	7,108,624	7,221,192	7,442,252	7,490,263	6,438,756	2,821,548	9,507,399	8,840,374	8,717,760
Total district program revenues	\$ 33,669,562	\$ 36,402,427	\$ 36,031,225	\$ 125,628,404	\$ 130,975,550	\$ 106,349,396	\$ 136,363,281	\$ 59,437,657	\$ 59,300,333	\$ 57,807,234
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (205,277,245)	\$ (220,537,606)	\$ (236,426,167)	\$ (172,810,415)	\$ (165,806,923)	\$ (189,181,474)	\$ (166,868,146)	\$ (251,717,185)	\$ (146,197,204)	\$ (304,397,053)
Business-type activities	(64,381)	(329,279)	(92,868)	246,202	556,914	(782,544)	(1,870,628)	2,784,694	488,045	(2,230,376)
Total district-wide net expense	\$ (205,341,626)	\$ (220,866,885)	\$ (236,519,035)	\$ (172,564,213)	\$ (165,250,009)	\$ (189,964,018)	\$ (168,738,774)	\$ (248,932,491)	\$ (145,709,159)	\$ (306,627,429)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 21,762,734	\$ 21,762,552	\$ 22,762,553	\$ 25,259,486	\$ 25,259,486	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743	\$ 26,133,019
Taxes levied for debt service	2,312,316	2,223,847	2,231,145	1,454,210	939,238	501,187	-	-	-	-
Grants and contributions	193,739,386	201,519,960	186,058,251	152,881,328	155,240,335	159,131,701	161,103,925	185,486,290	190,402,896	345,173,265
Miscellaneous income	1,601,461	2,536,745	1,047,962	1,038,738	979,679	1,229,347	775,894	988,661	3,527,700	6,149,576
Special Item	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-
Cancellation of Accounts Payable	-	-	3,824,271	-	-	-	-	1,824	760,121	1,272,327
Total governmental activities	219,415,897	228,043,104	215,924,182	180,633,762	182,418,738	186,991,978	188,009,562	212,606,518	220,820,460	378,728,187
Business-type activities:										
Investment earnings	\$ -	\$ -	\$ -	\$ 5,649	\$ 3,590	\$ 1,882	\$ 763	\$ 2,751	\$ 48,227	\$ 98,809
Transfers	-	-	-	-	-	-	-	-	-	-
Total business-type activities	-	-	-	5,649	3,590	1,882	763	2,751	48,227	98,809
Total district-wide	\$ 219,415,897	\$ 228,043,104	\$ 215,924,182	\$ 180,639,411	\$ 182,422,328	\$ 186,993,860	\$ 188,010,325	\$ 212,609,269	\$ 220,868,687	\$ 378,826,996
<b>Change in Net Position</b>										
Governmental activities	\$ 14,138,652	\$ 7,505,498	\$ (20,501,985)	\$ 7,823,347	\$ 16,611,815	\$ (2,189,496)	\$ 21,141,416	\$ (39,110,667)	\$ 74,623,256	\$ 74,331,134
Business-type activities	(64,381)	(329,279)	(92,868)	251,851	560,504	(780,662)	(1,869,865)	2,787,445	536,272	(2,131,567)
Total district	\$ 14,074,271	\$ 7,176,219	\$ (20,594,853)	\$ 8,075,198	\$ 17,172,319	\$ (2,970,158)	\$ 19,271,551	\$ (36,323,222)	\$ 75,159,528	\$ 72,199,567

Source: ACFR Schedule A-2 and District records.

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Restricted	96,833,950	\$ 91,027,913	\$ 80,297,913	\$ 54,407,047	\$ 44,861,352	\$ 30,115,013	\$ 26,259,158	\$ 23,682,291	\$ 22,176,857	\$ 25,797,879
Committed	-	-	-	11,844,389	4,299,613	1,346,945	596,122	-	-	-
Assigned	27,204,461	35,563,616	24,825,421	37,891,163	37,877,896	48,956,400	44,505,544	49,937,073	26,086,436	1,232,280
Unassigned	-	-	-	(11,979,803)	(12,494,806)	(16,481,528)	(9,166,374)	(31,661,915)	(16,635,757)	(16,130,613)
Total general fund	<u>\$ 124,038,411</u>	<u>\$ 126,591,529</u>	<u>\$ 105,123,334</u>	<u>\$ 92,162,796</u>	<u>\$ 74,544,055</u>	<u>\$ 63,936,830</u>	<u>\$ 62,194,450</u>	<u>\$ 41,957,449</u>	<u>\$ 31,627,536</u>	<u>\$ 10,899,546</u>
All Other Governmental Funds										
Restricted	\$ 382,222	\$ 413,015	\$ 466,933	\$ -	\$ (1,199,957)	\$ 1,645,490	\$ 1,883,789	\$ 1,026,983	\$ 1,059,816	\$ 992,655
Capital projects fund	-	-	-	574,958	-	-	-	-	-	-
Debt service fund	-	-	-	1	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue fund	(2,031,444)	(2,080,143)	(2,038,401)	-	-	-	-	(1,785,810)	(1,885,347)	(1,870,136)
Capital projects fund	-	-	-	-	-	(5,819,904)	(7,847,314)	-	-	-
Debt service fund	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ (1,649,222)</u>	<u>\$ (1,667,128)</u>	<u>\$ (1,571,468)</u>	<u>\$ 574,959</u>	<u>\$ (1,199,957)</u>	<u>\$ (4,174,414)</u>	<u>\$ (5,963,525)</u>	<u>\$ (758,827)</u>	<u>\$ (825,531)</u>	<u>\$ (877,481)</u>

Source: ACFR Schedule B-1 and District records.

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

Fiscal Year Ending June 30,

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues</b>										
Property Tax levy	\$ 24,075,050	\$ 23,986,399	\$ 24,993,698	\$ 26,713,696	\$ 26,198,724	\$ 26,630,930	\$ 26,129,743	\$ 26,129,743	\$ 26,129,743	\$ 26,133,019
Interest Earnings	37,237	68,881	-	306,835	-	-	-	1,824	760,121	1,272,327
Miscellaneous	1,669,314	2,514,114	1,085,628	731,903	1,026,478	1,312,832	868,912	988,661	3,527,700	6,149,576
State Sources	197,593,131	202,405,395	205,548,619	220,458,052	248,461,223	236,942,989	255,475,474	221,095,957	226,178,117	351,043,164
Federal Sources	7,799,050	7,873,692	9,281,999	9,773,080	8,226,231	8,901,701	10,590,552	14,320,591	14,684,738	43,219,575
Total revenue	<u>231,173,782</u>	<u>236,848,481</u>	<u>240,909,944</u>	<u>257,983,566</u>	<u>283,912,656</u>	<u>273,788,452</u>	<u>293,064,681</u>	<u>262,536,776</u>	<u>271,280,419</u>	<u>427,817,661</u>
<b>Expenditures</b>										
Current:										
Regular Instruction	55,742,349	58,728,377	64,257,856	107,686,464	112,618,859	122,681,142	125,149,976	84,861,922	86,186,119	89,832,685
Special Education Instruction	11,538,903	12,217,769	12,864,772	30,302,004	31,373,726	33,145,717	32,644,647	14,714,691	15,842,136	18,372,115
Other Special Instruction	9,111,468	9,225,289	-	18,910,021	19,937,587	19,454,120	19,557,589	9,885,513	10,562,831	13,345,416
Vocational Education	66,414	66,027	-	-	-	-	-	-	-	-
Other instruction	903,645	914,854	10,532,551	1,363,892	1,642,761	1,274,933	567,001	-	-	-
Support Services:										
Tuition	11,220,681	9,448,307	10,897,475	-	-	-	-	-	-	-
Attendance and Social Work Services	-	-	930,942	-	-	-	-	1,150,676	980,284	1,111,190
Health services	-	-	1,774,804	-	-	-	-	2,886,025	3,109,946	3,796,667
Student and Inst. Related Services	27,282,005	29,678,224	28,099,959	33,497,352	36,572,599	38,636,511	37,216,761	39,035,112	38,225,663	41,396,196
General Administrative Services	1,757,661	2,516,559	2,411,633	3,839,627	4,156,306	4,032,075	5,520,310	2,884,818	3,135,725	3,555,959
School Administrative Services	4,538,684	4,588,644	4,973,376	8,224,089	9,205,912	9,059,523	9,417,302	6,169,128	6,633,421	12,966,327
Central Services	1,146,869	1,147,411	1,107,932	5,418,250	6,177,456	5,989,210	6,154,512	5,029,529	5,359,132	5,289,135
Administration information Technology	1,727,186	2,129,501	2,797,376	-	-	-	-	980,015	821,059	1,176,658
Plant Operations and Maintenance	14,610,115	15,317,143	17,024,161	20,706,113	22,831,689	22,758,792	20,841,345	22,573,702	20,243,953	20,424,672
Pupil Transportation	4,790,079	5,154,528	8,012,686	9,627,042	10,369,873	8,637,007	9,438,431	12,961,925	12,877,015	12,185,435
Unallocated Benefits	-	-	43,837,447	-	-	-	-	59,220,678	56,816,594	58,990,619
On-Behalf - Pension	-	-	20,011,256	-	-	-	-	-	-	-
Employee Benefits	49,490,847	53,237,217	-	-	-	-	-	-	-	-
Special Schools	2,525,895	2,432,326	2,493,397	-	-	-	-	2,396,251	1,632,673	500,144
Charter School	5,762,704	5,944,761	-	-	-	-	-	10,137,198	12,494,267	15,426,597
Debt service:										
Principal	4,540,000	4,700,000	4,850,000	3,205,000	2,100,000	1,145,000	-	-	-	-
Interest and other charges	700,088	540,800	374,638	200,300	99,400	28,625	-	-	-	-
Capital outlay	12,966,245	16,325,532	21,689,045	25,925,250	46,112,119	23,070,928	30,088,298	2,681,896	6,756,218	150,227,786
Total expenditures	<u>220,421,838</u>	<u>234,313,269</u>	<u>258,941,306</u>	<u>268,905,404</u>	<u>303,198,287</u>	<u>289,913,583</u>	<u>296,596,172</u>	<u>277,569,079</u>	<u>281,677,036</u>	<u>448,597,601</u>
Excess (Deficiency) of revenues over (under) expenditures	10,751,944	2,535,212	(18,031,362)	(10,921,838)	(19,285,631)	(16,125,131)	(3,531,491)	(15,032,303)	(10,396,617)	(20,779,940)
<b>Other Financing sources (uses)</b>										
Transfer to Charter Schools	-	-	(7,165,744)	-	-	-	-	-	-	-
Unrealized Gains (Losses) on Investment	-	-	-	-	-	-	-	-	-	-
Proceeds from Refunding	-	-	-	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-	-	-	-
Insurance Recovery Related to Other Costs of Super	-	-	-	-	-	-	-	-	-	-
Cancellation of Accounts Payable	-	-	3,824,271	-	-	-	-	-	-	-
Transfers in	2,391,410	2,789,340	2,806,649	2,522,657	1,800,927	2,407,319	121,126,456	138,866,283	131,110,376	167,072,213
Transfers out	(2,391,410)	(2,789,340)	(2,806,649)	(2,522,657)	(1,800,927)	(2,407,319)	(121,126,456)	(138,866,283)	(131,110,376)	(167,072,213)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,341,473)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 10,751,944</u>	<u>\$ 2,535,212</u>	<u>\$ (21,372,835)</u>	<u>\$ (10,921,838)</u>	<u>\$ (19,285,631)</u>	<u>\$ (16,125,131)</u>	<u>\$ (3,531,491)</u>	<u>\$ (15,032,303)</u>	<u>\$ (10,396,617)</u>	<u>\$ (20,779,940)</u>
Debt service as a percentage of noncapital expenditures	2.53%	2.40%	2.20%	1.40%	0.86%	0.44%	0.00%	0.00%	0.00%	0.00%

Source: ACFR Schedule B-2 and District records



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

Fiscal Year Ended June 30	Interest Earned	Tuition	E-Rate	Sale of Assets	Prior Year Tuition Refunds	Insurance Refunds	Cancellation of Prior Year Liabilities	Miscellaneous	Total
2024	\$1,248,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,427,765	\$ 6,675,933
2023	736,225	-	-	-	-	-	-	2,671,473	3,407,698
2022	1,824	-	-	-	-	-	-	638,731	640,555
2021	105,525	33,613	64,473	62,638	50,477	69,482	74,815	81,987	543,010
2020	579,647	-	91,242	-	222,222	-	-	132,250	1,025,361
2019	571,139	-	111,445	-	-	31,512	-	265,583	979,679
2018	306,835	-	123,312	-	-	-	135,366	473,225	1,038,738
2017	-	-	-	-	-	-	3,824,271	994,044	4,818,315
2016	68,881	52,411	-	-	440,768	5,736	921,557	1,002,205	2,491,558
2015	37,237	-	-	-	482,385	248	664,545	405,431	1,589,846

Source: District records

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities (2)	Less: Tax Exempt Property	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>b</sup>
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	0.000000
2023	-	-	-	-	-	-	-	-	-	-	-	-	-1.000000
2022	-	-	-	-	-	-	-	-	-	-	-	-	0.000000
2021	137,351,700	1,873,112,900	-	-	462,886,000	546,131,800	349,421,400	3,368,903,800	5,310,824	-	3,374,214,624	3,676,720,819	0.775000
2020	145,725,300	1,862,086,300	-	-	453,286,800	537,370,300	326,907,800	3,325,376,500	5,076,012	-	3,330,452,512	3,512,565,183	0.792000
2019	132,440,200	1,850,890,800	-	-	445,619,000	539,673,600	318,425,500	3,287,049,100	4,905,614	-	3,291,954,714	3,462,346,579	0.803000
2018	124,002,200	1,846,249,100	-	-	441,588,900	544,736,700	281,237,900	3,237,814,800	4,938,536	-	3,242,753,336	3,178,439,442	0.816000
2017	104,180,600	1,833,383,200	-	-	450,502,400	576,347,500	270,367,600	3,234,781,300	4,867,045	-	3,239,648,345	3,264,101,142	0.798000
2016	-	-	-	-	-	-	-	3,233,599,500	4,723,649	-	3,238,323,149	3,074,156,692	0.757000
2015	-	-	-	-	-	-	-	3,203,038,200	4,442,630	-	3,207,480,830	3,206,794,805	0.749000

Source: County Abstract of Ratables

<sup>b</sup> Tax rates are per \$100

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

Year Ended December 31	Total School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Petrth Amboy Local School District	City of Perth Amboy	Perth Amboy Municipal Library	County of Middlesex		
2024	\$ -	\$ -	\$ -	\$ -	\$ -	-
2023	-	-	-	-	-	-
2022	-	-	-	-	-	-
2021	0.775	1.738	0.035	0.431		2.979
2020	0.792	1.739	0.034	0.413		2.978
2019	0.803	1.743	0.033	0.410		2.989
2018	0.816	1.726	0.032	0.389		2.963
2017	0.798	1.725	0.033	0.401		2.957
2016	0.757	1.727	0.030	0.366		2.880
2015	0.749	1.725	0.032	0.394		2.900

Source: Tax Collector



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

Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2024	\$ 26,133,019	\$ 26,133,019	100.00%	\$ -
2023	26,129,743	26,129,743	100.00%	-
2022	26,129,743	26,129,743	100.00%	-
2021	26,129,743	26,129,743	100.00%	-
2020	26,630,930	24,411,686	91.67%	2,219,244
2019	26,198,724	26,198,724	100.00%	-
2018	26,713,696	26,713,696	100.00%	-
2017	24,993,698	24,993,698	100.00%	-
2016	23,986,399	23,986,399	100.00%	-
2015	24,075,000	24,075,000	100.00%	-

Source: District Records

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

Fiscal Year Ended June 30,	Governmental Activities		Total District	Population	Per Capita
	General Obligation Bonds	Certificates of Participation			
2024	\$ -	\$ -	\$ -	-	-
2023	-	-	-	-	-
2022	-	-	-	-	-
2021	-	-	-	51,309 E	-
2020	-	-	-	51,309 E	-
2019	1,145,000	-	1,145,000	51,370	22
2018	3,245,000	-	3,245,000	51,658	63
2017	5,300,000	1,150,000	6,450,000	51,810	124
2016	7,255,000	4,045,000	11,300,000	51,758	218
2015	9,165,000	6,835,000	16,000,000	51,706	309

E =Estimate

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

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Deductions</b>	<b>Net General Bonded Debt Outstanding</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
2024	\$ -	\$ -	\$ -	0.00%	-
2023	-	-	-	0.00%	-
2022	-	-	-	0.00%	-
2021	-	-	-	0.00%	-
2020	-	-	-	0.00%	-
2019	1,145,000	-	1,145,000	0.03%	22
2018	3,245,000	-	3,245,000	0.10%	63
2017	6,450,000	-	6,450,000	0.20%	124
2016	11,300,000	-	11,300,000	0.35%	218
2015	16,000,000	-	16,000,000	0.50%	309

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

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

\*\* Not Available

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2024**  
**UNAUDITED**

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

## Sources:

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



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

Equalized valuation basis (1)

2024	\$	-
2023	\$	-
2022		-
<b>[A]</b>	<b>\$</b>	<b>-</b>

**[A/3]** \$ -

**[B]** -

**[C]** -

**[B-C]** \$ -

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 128,671,323	\$ 128,159,338	\$ 123,948,131	\$ 124,018,976	\$ 128,927,115	\$ 131,686,446	\$ 137,711,920	\$ 93,016,958	\$ 47,552,932	\$ -
Total net debt applicable to limit (2)	20,540,000	16,000,000	11,300,000	3,245,000	1,145,000	-	-	-	-	-
Legal debt margin	<u>\$ 108,131,323</u>	<u>\$ 112,159,338</u>	<u>\$ 409,126,847</u>	<u>\$ 414,653,307</u>	<u>\$ 427,003,537</u>	<u>\$ 131,686,446</u>	<u>\$ 137,711,920</u>	<u>\$ 93,016,958</u>	<u>\$ 47,552,932</u>	<u>\$ -</u>
Total net debt applicable to the limit as a percentage of debt limit	18.41%	12.48%	9.12%	2.62%	0.89%	0.00%	0.00%	0.00%	0.00%	#DIV/0!

Sources: Annual Debt Statements

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

Year	Unemployment Rate	Per Capita Personal Income	Population
2024	0.00%	\$ -	-
2023	0.00%	N/A	N/A
2022	0.00%	N/A	N/A
2021	0.00%	N/A	51,309
2020	15.70%	N/A	51,309
2019	5.50%	63,457	51,370
2018	6.40%	61,012	51,658
2017	7.20%	58,289	51,810
2016	6.90%	56,656	51,758
2015	8.40%	55,027	51,706

**Source:** New Jersey Department of Education

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

Employer	2024			2015		
	Employees	Rank [Optional]	Percentage of Total Municipal Employment	Employees	Rank [Optional]	Percentage of Total Municipal Employment
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	0		0.00%	0		0.00%
	-		0.00%	-		0.00%

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

<u>Function/Program</u>	<u>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>
Instruction										
Regular	0	0	0	0	0	0	0	799	799	756
Special education	0	0	0	0	0	0	0	110	110	108
Other special instruction	0	0	0	0	0	0	0	43	43	40
Other instruction	0	0	0	0	0	0	0	73	73	68
Support services										
Student and Instruction Related Services	0	0	0	0	0	0	0	259	259	251
General Administrative	0	0	0	0	0	0	0	5	5	4
School Administrative	0	0	0	0	0	0	0	31	31	29
Other Administrative	0	0	0	0	0	0	0	36	36	39
Central Services	0	0	0	0	0	0	0	6	6	4
Administrative Information Technology	0	0	0	0	0	0	0	19	19	18
Plant Operations & Maintenance	0	0	0	0	0	0	0	109	109	98
Pupil Transportation	0	0	0	0	0	0	0	29	29	23
Other Support Services	0	0	0	0	0	0	0	139	139	129
Food service	0	0	0	0	0	0	0	76	76	71
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,734</u>	<u>1,734</u>	<u>1,638</u>

Source: District Personnel Records

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

Fiscal Year	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil <sup>b</sup>	Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2015	11,403	202,215,505	17,734	0.17%	972				9,958	9,658	0.38%	96.99%
2016	11,281	212,746,937	18,859	6.35%	980				11,164	10,362	-0.16%	92.82%
2017	10,601	204,843,772	19,323	2.46%	980				11,164	10,362	12.11%	92.82%
2018	10,717	239,574,854	22,355	15.69%	980				11,164	10,362	0.00%	92.82%
2019	10,785	254,886,768	23,633	5.72%	0				-	-	0.00%	0.00%
2020	10,785	265,669,030	24,633	4.23%	0				-	-	0.00%	0.00%
2021	10,785	266,507,874	24,711	0.32%	0				-	-	0.00%	0.00%
2022	10,201	274,887,183	26,947	20.54%	0				-	-	0.00%	0.00%
2023	10,097	274,920,818	27,228	21.80%	0				-	-	0.00%	0.00%
2024	10,097	298,369,815	29,550	32.19%	0				-	-	0.00%	0.00%

Source: District Records, School Register Summary

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

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

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

		2024	2023	2022	2021	2020	Enrollment per Building		2017	2016	2015
District Building							2019	2018			
<u>St. Mary's</u>											
Square Feet	-	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920	44,920
Capacity (Students)	-	400	400	400	400	400	400	400	400	400	400
Enrollment	-	-	-	-	-	-	-	-	340	340	340
<u>Paterson School</u>											
Square Feet	-	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130
Capacity (Students)	-	245	245	245	245	245	245	245	245	245	245
Enrollment	-	-	-	-	-	-	-	-	200	200	156
<u>Anthony V. Ceres School</u>											
Square Feet	-	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Capacity (Students)	-	610	610	610	610	610	610	610	610	610	610
Enrollment	-	-	-	-	-	-	-	-	710	710	700
<u>Public School No. 7</u>											
Square Feet	-	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050
Capacity (Students)	-	160	160	160	160	160	160	160	160	160	160
Enrollment	-	-	-	-	-	-	-	-	160	160	160
<u>Dr. Herbert N. Richardson School School</u>											
Square Feet	-	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	115,000
Capacity (Students)	-	700	700	700	700	700	700	700	700	700	700
Enrollment	-	-	-	-	-	-	-	-	858	858	766
<u>James J. Flynn School</u>											
Square Feet	-	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000
Capacity (Students)	-	760	760	760	760	760	760	760	760	760	760
Enrollment	-	-	-	-	-	-	-	-	896	896	878
<u>E.J. Patten School</u>											
Square Feet	-	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (Students)	-	800	800	800	800	800	800	800	800	800	800
Enrollment	-	-	-	-	-	-	-	-	959	959	970
<u>Robert N. Wilentz School</u>											
Square Feet	-	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500
Capacity (Students)	-	800	800	800	800	800	800	800	800	800	800
Enrollment	-	-	-	-	-	-	-	-	919	919	892
<u>Ignacio Cruz Early Childhood Center</u>											
Square Feet	-	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Capacity (Students)	-	750	750	750	750	750	750	750	750	750	750
Enrollment	-	-	-	-	-	-	-	-	737	737	729
<u>Our Lady of Hungary</u>											
Square Feet	-	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124	18,124
Capacity (Students)	-	130	130	130	130	130	130	130	130	130	130
Enrollment	-	-	-	-	-	-	-	-	160	160	160
<u>Perth Amboy Early Childhood Education</u>											
Square Feet	-	-	-	-	-	-	-	-	-	-	-
Capacity (Students)	-	-	-	-	-	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-	-
<u>Middle School</u>											
<u>William C. McGinnis School</u>											
Square Feet	-	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
Capacity (Students)	-	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	-	-	-	-	-	-	-	-	1,323	1,323	1,230
<u>Samuel E. Shull School</u>											
Square Feet	-	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653
Capacity (Students)	-	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	-	-	-	-	-	-	-	-	1,461	1,461	1,356
<u>High School</u>											
<u>Perth Amboy High School</u>											
Square Feet	-	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262
Capacity (Students)	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Enrollment	-	-	-	-	-	-	-	-	1,494	1,494	1,387
<u>Early Childhood Center</u>											
Square Feet	-	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000	57,000
Capacity (Students)	-	-	-	-	-	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-	-	-	-	-	-
<u>Other</u>											
<u>Central Administration / Adult High School</u>											
Square Feet	-	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000

Source: District Records, Department of Buildings and Grounds

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

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

	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Edmund Hmielewski	\$ 194,330	\$ 154,844	\$ 148,318	\$ 110,361	\$ 122,978	\$ 123,433	\$ 106,666	\$ 101,629	\$ 93,961	\$ 19,253
Paterson School	310,597	247,487	237,057	176,390	196,556	197,284	170,485	162,434	150,178	133,660
Anthony V. Ceres School	242,436	193,176	185,034	137,680	153,421	153,989	133,071	126,787	117,221	50,722
Public School No. 7	219,183	174,648	167,287	124,475	138,706	139,220	120,308	114,627	105,978	43,894
Dr. Herbert N. Richardson School	197,620	157,466	150,829	112,229	125,060	125,524	108,472	103,350	95,552	43,202
James J. Flynn School	224,862	179,173	171,621	127,700	142,300	142,827	123,426	117,597	108,724	48,541
E.J. Patten School	286,586	228,355	218,730	162,753	181,360	182,032	157,305	149,876	138,568	71,437
Robert N. Wilentz School	333,740	265,928	254,720	189,532	211,201	211,984	183,188	174,537	161,368	88,898
William C. McGinnis School	370,099	294,899	282,470	210,182	234,211	235,078	203,145	193,552	178,948	185,129
Samuel E. Shull School	344,011	274,112	262,559	195,366	217,702	218,508	188,826	179,909	166,334	194,030
Perth Amboy High School	1,027,430	818,667	784,163	583,483	650,191	652,599	563,950	537,318	496,776	524,677
Ignacio Cruz Early Childhood Learning Center	194,330	154,844	148,318	110,361	122,978	123,433	106,666	101,629	93,961	132,263
Adult High School	301,377	240,141	230,020	171,272	190,852	191,560	165,538	157,720	145,720	89,469
<b>Grand Total</b>	<b>\$ 4,246,601</b>	<b>\$ 3,383,740</b>	<b>\$ 3,241,126</b>	<b>\$ 2,411,784</b>	<b>\$ 2,687,516</b>	<b>\$ 2,697,471</b>	<b>\$ 2,331,046</b>	<b>\$ 2,220,965</b>	<b>\$ 2,053,289</b>	<b>\$ 1,625,175</b>

Source: District Records

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

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Insurance Schedule**  
**For the Year Ended June 30, 2024**  
**UNAUDITED**

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



## SINGLE AUDIT SECTION



K-1

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Perth Amboy Public School District in the County of Middlesex, State of New Jersey, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise of the Perth Amboy Public School District basic financial statements, and have issued our report thereon dated December 18, 2024.

**Report on Internal Control Over Financial Reporting**

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

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

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

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

Respectfully submitted,

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



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

December 18, 2024



K-2

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

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

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

We have audited Perth Amboy Public School District's compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey OMB Circular 15-08 that could have a direct and material effect on each of Perth Amboy Public School District's major federal and state programs for the year ended June 30, 2024. Perth Amboy Public School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Perth Amboy Public School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 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 and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the New Jersey OMB Circular 15-08. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

## Report on Internal Control Over Compliance

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

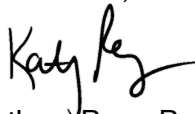
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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

Respectfully submitted,

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



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

December 18, 2024

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Schedule of Expenditures of Federal Awards, Schedule A**  
**For the Year Ended June 30, 2024**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Federal AL Number</b>	<b>Federal FAIN Number</b>	<b>Grant Period</b>	<b>Award Amount</b>	<b>Balance at June 30, 2023</b>	<b>Carryover Amount</b>	<b>Cash Received</b>	<b>Budgetary Expenditures</b>	<b>Repayment of Prior years' Balances</b>	<b>Deferred Revenue at June 30, 2024</b>	<b>(Accounts Receivable) at June 30, 2024</b>	<b>Due to Grantor at June 30, 2024</b>
U.S. Department of Agriculture Passed-through State Department of Education: Enterprise Fund: Child Nutrition Cluster: National School Breakfast Program	10.555	24NJ304N1099	7/1/23-6/30/24	2,265,837	\$ -	\$ -	\$ 1,792,038	\$ (2,265,837)	\$ -	\$ -	\$ (473,799)	\$ -
National School Breakfast Program	10.555	23NJ304N1099	7/1/22-6/30/23	2,048,544	(158,190)	-	158,190	-	-	-	-	-
National School Lunch Program	10.555	24NJ304N1099	7/1/23-6/30/24	4,256,474	-	-	3,402,130	(4,256,474)	-	-	(854,344)	-
National School Lunch Program	10.555	23NJ304N1099	7/1/22-6/30/23	4,511,189	(318,321)	-	318,321	-	-	-	-	-
Supply chain assistance	10.555	23NJ304N1099	7/1/22-6/30/23	235,326	-	-	235,326	(235,326)	-	-	-	-
Fresh Fruits and Vegetable Program	10.582	24NJ304N1099	7/1/23-6/30/24	238,934	-	-	238,934	(238,934)	-	-	-	-
After School Snack Program	10.553	23NJ304N1099	7/1/22-6/30/23	116,902	(6,067)	-	6,067	-	-	-	-	-
After School Snack Program	10.553	24NJ304N1099	7/1/23-6/30/24	112,907	-	-	88,430	(112,907)	-	-	(24,477)	-
Total Child Nutrition Cluster					(482,578)	-	6,239,436	(7,109,478)	-	-	(1,352,620)	-
P-EBT Administrative Cost	10.649	24NJ304S9009	7/1/23-6/30/24	6,180	-	-	6,180	(6,180)	-	-	-	-
CNP School Meals Equipment	10.579	24NJ354N8103	7/1/23-6/30/24	40,000	-	-	40,000	(40,000)	-	-	-	-
Food Donation Program	10.565	24NJ304N1099	7/1/23-6/30/24	631,987	-	-	631,987	(631,987)	-	-	-	-
<b>Total Enterprise Fund</b>					<b>(482,578)</b>	<b>-</b>	<b>6,917,603</b>	<b>(7,787,645)</b>	<b>-</b>	<b>-</b>	<b>(1,352,620)</b>	<b>-</b>
U.S. Department of Education Passed-through State Department of Education: Special Revenue Fund: Special Education Cluster ARP I.D.E.A Part B Basic Regular	84.027X	H027X210100	9/1/22-8/31/23	631,376	(36,127)	-	36,127	-	-	-	-	-
ARP I.D.E.A Part B Preschool	84.173X	H027X220100	9/1/22-8/31/23	53,495	(36,429)	-	36,429	-	-	-	-	-
I.D.E.A. Part B Preschool	84.173	H173A210114	9/1/22-8/31/23	115,842	(19,647)	-	19,647	-	-	-	-	-
I.D.E.A. Part B Preschool	84.173	H173A220114	9/1/23-8/31/24	97,454	-	-	50,420	(97,454)	-	-	(47,034)	-
I.D.E.A. Part B Basic Regular	84.027	H027A210100	9/1/22-8/31/23	3,488,716	(958,383)	-	958,383	-	-	-	-	-
I.D.E.A. Part B Basic Regular	84.027	H027A220100	9/1/23-8/31/24	3,443,916	-	-	2,739,857	(3,443,916)	-	-	(704,059)	-
<b>Subtotal of Special Education Cluster</b>					<b>(1,050,586)</b>	<b>-</b>	<b>3,840,863</b>	<b>(3,541,370)</b>	<b>-</b>	<b>-</b>	<b>(751,093)</b>	<b>-</b>
Education Stabilization Fund Elementary and Secondary Education Cluster: ARP ESSER	84.425U	S425U210027	3/1/20-9/30/24	26,702,678	(21,406,778)	-	22,948,451	(2,017,200)	-	-	(475,527)	-
ESSER II - CR Mental Health	84.425D	S425D210027	3/1/20-9/30/23	57,067	-	-	23,331	(24,338)	-	-	(1,007)	-
ESSER II - CRRSA	84.425D	S425D210027	3/1/20-9/30/23	11,881,399	(11,556,836)	-	11,698,055	(142,433)	-	-	(1,214)	-
ESSER II - CR Learning Acceleration	84.425D	S425D210027	3/1/20-9/30/23	762,488	-	-	533,983	(713,268)	-	-	(179,285)	-
<b>Subtotal Elementary and Secondary Education Cluster</b>					<b>(32,963,614)</b>	<b>-</b>	<b>35,203,820</b>	<b>(2,897,239)</b>	<b>-</b>	<b>-</b>	<b>(657,033)</b>	<b>-</b>
Title I	84.010	S010A210030	9/1/22-8/31/23	4,429,168	(775,941)	-	775,941	-	-	-	-	-
Title I	84.010	S010A220030	9/1/23-8/31/24	4,449,246	-	-	2,549,673	(3,499,676)	-	-	(950,003)	-
Title II - Part A	84.367A	S367A220029	9/1/23-8/31/24	595,135	-	-	262,609	(358,798)	-	-	(96,189)	-
Title II - Part A	84.367A	S367A210029	9/1/22-8/31/23	507,102	(103,222)	-	103,222	-	-	-	-	-
Title III	84.365	S365A210030	9/1/22-8/31/23	648,996	(32,514)	-	32,514	-	-	-	-	-
Title III	84.365	S365A220030	9/1/23-8/31/24	1,304,916	-	-	788,793	(1,020,846)	-	-	(232,053)	-
Mental Health Training	84.184H	S184H220041	12/1/23-12/31/24	260,278	-	-	68,800	(68,800)	-	-	-	-
School Based Mental Health Services Cont Program	84.184H	S184H220041	12/1/23-12/31/24	291,511	-	-	18,819	(22,773)	-	-	(3,954)	-
Adult Education Basic Skills	84.002	V002A210031	9/1/22-8/31/23	10,000	(302,000)	-	302,000	-	-	-	-	-
Adult Education Basic Skills	84.002	V002A220031	9/1/23-8/31/24	510,265	-	-	161,595	(278,046)	-	-	(116,451)	-
<b>Total Special Revenue Fund</b>					<b>(35,227,877)</b>	<b>-</b>	<b>44,108,649</b>	<b>(11,687,548)</b>	<b>-</b>	<b>-</b>	<b>(2,806,776)</b>	<b>-</b>
U.S. Department of Health and Human Services Passed-through State Department of Human Services General Fund: Medicaid	93.778	2305NJSMAP	7/1/22-6/30/23	500,189	-	-	500,189	(500,189)	-	-	-	-
<b>Total General Fund</b>					<b>-</b>	<b>-</b>	<b>500,189</b>	<b>(500,189)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures of Federal Financial Awards</b>					<b>\$ (35,710,455)</b>	<b>\$ -</b>	<b>\$ 51,526,441</b>	<b>\$ (19,975,382)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,159,396)</b>	<b>\$ -</b>

See accompanying notes to schedules of expenditures.

**PERTH AMBOY PUBLIC SCHOOL DISTRICT**  
**Schedule of Expenditures of State Financial Assistance, Schedule B**  
**For the Year Ended June 30, 2024**

State Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2023	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	Deferred Revenue at June 30, 2024	(Accounts Receivable) at June 30, 2024	Due to Grantor at June 30, 2024	MEMO		
											Budgetary Receivable	Total Expenditures	
State Department of Agriculture:													
Enterprise Fund:													
National School Lunch Program (State Share)	23-100-010-3350-023	7/1/22-6/30/23	131,743	\$ (9,221)	\$ 9,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
National School Lunch Program (State Share)	24-100-010-3350-023	7/1/23-6/30/24	154,214	-	124,036	(154,214)	-	-	(30,178)	-	-	-	154,214
National School Breakfast Program (State Share)	23-100-010-3360-096	7/1/22-6/30/23	123,837	(9,188)	9,188	-	-	-	-	-	-	-	-
National School Breakfast Program (State Share)	24-100-010-3360-096	7/1/23-6/30/24	147,479	-	117,340	(147,479)	-	-	(30,139)	-	-	-	147,479
Total Enterprise Fund				(18,409)	259,785	(301,693)	-	-	(60,317)	-	-	-	301,693
State Department of Education:													
General Fund:													
Special Education Aid	23-495-034-5120-089	7/1/22-6/30/23	9,001,769	-	8,102,548	(9,001,769)	-	-	-	-	(899,221)	-	9,001,769
Transportation Aid	23-495-034-5120-014	7/1/22-6/30/23	1,705,200	-	1,534,861	(1,705,200)	-	-	-	-	(170,339)	-	1,705,200
Equalization Aid	23-495-034-5120-079	7/1/22-6/30/23	177,691,070	-	159,940,838	(177,691,070)	-	-	-	-	(17,750,232)	-	177,691,070
Education Adequacy Aid	23-495-034-5120-083	7/1/22-6/30/23	11,689,337	-	10,521,645	(11,689,337)	-	-	-	-	(1,167,692)	-	11,689,337
Security Aid	23-495-034-5120-084	7/1/22-6/30/23	4,789,113	-	4,310,710	(4,789,113)	-	-	-	-	(478,403)	-	4,789,113
Extraordinary Aid	23-495-034-5120-011	7/1/22-6/30/23	2,680,448	-	-	(2,680,448)	-	-	(2,680,448)	-	-	-	2,680,448
Extraordinary Aid	22-495-034-5120-011	7/1/21-6/30/22	2,436,695	(2,436,695)	2,436,695	-	-	-	-	-	-	-	-
Non-Public Transportation Aid	23-495-034-5120-014	7/1/22-6/30/23	32,760	-	-	(32,760)	-	-	(32,760)	-	-	-	32,760
Non-Public Transportation Aid	22-495-034-5120-014	7/1/21-6/30/22	29,640	(29,640)	29,640	-	-	-	-	-	-	-	-
On-Behalf TPAF Pension Contribution	23-100-034-5094-002	7/1/22-6/30/23	30,598,295	-	30,598,295	(30,598,295)	-	-	-	-	-	-	30,598,295
On-Behalf TPAF Post-Retirement Medical	23-100-034-5094-001	7/1/22-6/30/23	8,327,736	-	8,327,736	(8,327,736)	-	-	-	-	-	-	8,327,736
On-Behalf TPAF Long-Term Disability Insurance	23-100-034-5094-004	7/1/22-6/30/23	13,223	-	13,223	(13,223)	-	-	-	-	-	-	13,223
Reimbursed TPAF Social		7/1/22-6/30/23											-
Security Contributions	22-495-034-5095-002	7/1/21-6/30/22	6,232,380	(303,576)	303,576	-	-	-	-	-	-	-	-
Reimbursed TPAF Social													-
Security Contributions	23-495-034-5094-002	7/1/22-6/30/23	6,552,091	-	6,240,694	(6,552,091)	-	-	(311,397)	-	-	-	6,552,091
Total General Fund				(2,769,911)	232,360,461	(253,081,042)	-	-	(3,024,605)	-	(20,465,887)	-	253,081,042
Special Revenue Fund:													
Preschool Expansion Education Aid	24-495-034-5120-086	7/1/23-6/30/24	18,701,370	-	16,831,234	(17,611,966)	-	1,089,404	-	-	(1,870,136)	-	17,611,966
Chapter 192-Comp Ed	24-100-034-5120-067	7/1/23-6/30/24	151,945	-	151,945	(133,812)	-	-	-	18,133	-	-	133,812
Chapter 192-ESL	24-100-034-5120-067	7/1/23-6/30/24	43,308	-	43,308	(43,308)	-	-	-	-	-	-	43,308
Chapter 193- Supplementary Instruction	24-100-034-5120-066	7/1/23-6/30/24	9,788	-	9,788	(9,788)	-	-	-	-	-	-	9,788
Chapter 193-exam	24-100-034-5120-066	7/1/23-6/30/24	16,302	-	16,302	(14,976)	-	-	-	1,326	-	-	14,976
Chapter 193-speech	24-100-034-5120-066	7/1/23-6/30/24	16,299	-	16,299	(16,299)	-	-	-	-	-	-	16,299
Chapter 192-transportation	24-100-034-5120-067	7/1/23-6/30/24	16,900	-	16,900	-	-	-	-	16,900	-	-	-
Nonpublic Technology	24-100-034-5120-373	7/1/23-6/30/24	17,738	-	17,738	(17,710)	-	-	-	28	-	-	17,710
Nonpublic Textbooks	24-100-034-5120-064	7/1/23-6/30/24	20,928	-	20,928	(20,818)	-	-	-	110	-	-	20,818
Nonpublic Nursing	24-100-034-5120-066	7/1/23-6/30/24	45,120	-	45,120	(39,047)	-	-	-	6,073	-	-	39,047
Nonpublic Home Instruction	24-100-034-5120-067	7/1/22-6/30/23	53,215	53,215	-	-	53,215	-	-	-	-	-	-
Nonpublic Security Aid	24-100-034-5120-509	7/1/23-6/30/24	77,080	-	77,080	(69,714)	-	-	-	7,366	-	-	69,714
SDA Emergency	24-100-034-5120-519	7/1/23-6/30/24	1,592,405	-	1,592,405	(1,324,849)	-	267,556	-	-	-	-	1,324,849
Total Special Revenue Fund				53,215	18,839,047	(19,302,287)	53,215	1,356,960	-	49,936	(1,870,136)	-	19,302,287
Capital Projects Fund:													
NJ School Development Authority													
School Construction Grants (On-Behalf)	4090-XXX-XX-XXXX	N/A	280,500,000	-	107,369,303	(107,369,303)	-	-	-	-	-	-	-
Total Capital Projects Fund				-	107,369,303	(107,369,303)	-	-	-	-	-	-	-
Total State Expenditures Subject to Single Audit Determination				(2,735,105)	358,828,596	(380,054,325)	53,215	1,356,960	(3,084,922)	49,936	(22,336,023)	-	272,685,022
State Expenditures Not Subject to Major Program Determination													
General Fund:													
On-Behalf TPAF Pension Contribution	23-100-034-5094-002	7/1/22-6/30/23	30,598,295	-	30,598,295	(30,598,295)	-	-	-	-	-	-	-
On-Behalf TPAF Post-Retirement Medical	23-100-034-5094-001	7/1/22-6/30/23	8,327,736	-	8,327,736	(8,327,736)	-	-	-	-	-	-	-
On-Behalf TPAF Long-Term Disability Insurance	23-100-034-5094-004	7/1/22-6/30/23	13,223	-	13,223	(13,223)	-	-	-	-	-	-	-
Capital Projects Fund:													
On-Behalf SDA Payments	4090-XXX-XX-XXXX	N/A	280,500,000	-	107,369,303	(107,369,303)	-	-	-	-	-	-	-
Total State Expenditures Not Subject to Major Program Determination				-	146,308,557	(146,308,557)	-	-	-	-	-	-	-
Total Expenditures of State Awards Subject to Major Program Determination				\$ (2,735,105)	\$ 212,520,039	\$ (233,745,768)	\$ 53,215	\$ 1,356,960	\$ (3,084,922)	\$ 49,936	\$ (22,336,023)	\$ -	\$ 272,685,022

See accompanying notes to schedules of expenditures.



## Perth Amboy Public School District

## Notes to the Schedules of Awards and Financial Assistance

June 30, 2024

## 1. General

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

## 2. Basis of Accounting

The accompanying schedules of expenditures of federal and state awards are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements.

## 3. Relationship to Basic Financial Statements

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

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

## Perth Amboy Public School District

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

June 30, 2024

## 3. Relationship to General Purpose Financial Statements (continued)

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(30,316,991) for the general fund, \$(34,247,628) for the special revenue fund and \$- for the food service fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the GAAP basis of accounting for the general and special revenue fund. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 500,189	\$ 221,112,158	\$ 221,612,347
Special Revenue Fund	42,719,386	22,561,703	65,281,089
Capital Projects Fund	-	107,369,303	107,369,303
Food Service Fund	<u>7,787,645</u>	<u>301,693</u>	<u>8,089,338</u>
Total awards and financial assistance	\$ <u>51,007,220</u>	\$ <u>351,344,857</u>	\$ <u>402,352,077</u>

## 4. Relationship to Federal and State Financial Reports

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

## 5. Other

TPAF Social Security Contributions of \$5,906,810 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.

The amount reported as TPAF Pension Contributions, LTDI and OPEB of \$45,491,345 represent the amounts paid by the state on behalf of the district for the year ended June 30, 2024. The TPAF pension and post retirement/medical benefits expenditures are not subject to New Jersey OMB Circular 15-08.

## Perth Amboy Public School District

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

June 30, 2024

## 6. School Wide Program Funds

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

## Federal Program

Title I, Part A: Grants to Local Educational Agencies	\$ 1,731,185
Title III	<u>400,000</u>
Total	\$ <u>2,131,185</u>

## 7. Indirect Costs

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

Perth Amboy Public School District  
Schedule of Findings and Questioned Costs

June 30, 2024

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

Type of auditor's report issued: Unmodified opinion

Internal control over financial reporting:

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

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

Federal Awards Section

Internal Control over major programs:

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

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

Any audit findings disclosed that are required to be reported in accordance with section .516(a) of the Uniform Guidance?	_____ yes	___X___ no
--	-----------	------------

## Perth Amboy Public School District

## Schedule of Findings and Questioned Costs

June 30, 2024

Identification of major programs:

Federal Assistance

<u>Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
--------------------------	-----------------------	---

Education Stabilization Fund:Elementary and Secondary Education Cluster:

84.425U	S425D2100274	ARP ESSER
84.425D	S425U2100274	ESSER II - CRRSA

Special Education Cluster

84.027	H027A210100	I.D.E.A. - Part B
84.173	H173A210114I	I.D.E.A. - Part B Preschool

84.010	S010A210030	Title I
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Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee?        X   yes             no

## Perth Amboy Public School District

## Schedule of Findings and Questioned Costs (continued)

June 30, 2024

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

## State Awards Section

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

Auditee qualified as low-risk auditee?   X   yes        no

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

## Internal Control over major programs:

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

2) Significant deficiencies identified that are not considered to be material weaknesses?        yes   X   none reported

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

       yes   X   no

## Identification of major programs:

## GMIS Number(s)

## Name of State Program

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

Equalization Aid  
Education Adequacy Aid  
Special Education Categorical Aid  
Security Aid

Perth Amboy Public School District  
Schedule of Findings and Questioned Costs (continued)  
June 30, 2024

Section II - Financial Statement Findings -

None

Perth Amboy Public School District

Schedule of Findings and Questioned Costs (continued)

June 30, 2024

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

None



Perth Amboy Public School District  
Summary Schedule of Prior Audit Findings

June 30, 2024

**Summary Schedule of Prior Audit Findings**

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

None