

# **PHILLIPSBURG SCHOOL DISTRICT**

**Phillipsburg School District  
Board of Education  
Phillipsburg, Warren County  
New Jersey**

**Annual Comprehensive Financial Report  
For The Fiscal Year Ended June 30, 2024**

**Annual Comprehensive**

**Financial Report**

**of the**

**Phillipsburg School District**

**Board of Education**

**Phillipsburg, New Jersey**

**For the Fiscal Year Ending June 30, 2024**

**Prepared by**

**Phillipsburg School District**

**Board of Education**

**Finance Department**

## OUTLINE OF ACFR

### INTRODUCTORY SECTION

	<u>Page</u>
Letter of Transmittal	1
Organizational Chart	2
Roster of Officials	3
Consultants and Advisors	4

### FINANCIAL SECTION

<b>Independent Auditor's Report</b>	7-9
-------------------------------------	-----

<b>Required Supplementary Information – Part I</b>	
<b>Management's Discussion and Analysis</b>	11-18

#### **Basic Financial Statements**

A.	District-Wide Financial Statements:	
A-1	Statement of Net Position	21
A-2	Statement of Activities	22
B.	Fund Financial Statements:	
	Governmental Funds:	
B-1	Balance Sheet	24
B-2	Statement of Revenues, Expenditures and Changes in Fund Balance	25
B-3	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26
	Proprietary Funds:	
B-4	Statement of Net Position	27
B-5	Statement of Revenues, Expenses and Changes in Fund Net Position	28
B-6	Statement of Cash Flows	29
	Fiduciary Funds:	
B-7	Statement of Fiduciary Net Position	N/A
B-8	Statement of Changes in Fiduciary Net Position	N/A

<b>Notes to the Financial Statements</b>	31-61
--	-------

#### **Required Supplementary Information – Part II**

C.	Budgetary Comparison Schedules:	
C-1	Budgetary Comparison Schedule - General Fund	64-69
C1a	Combining Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	70-74
C-1b	Community Block Development Grant (CDBG) – Budget and Actual	N/A
C-2	Budgetary Comparison Schedule - Special Revenue Fund	75-76
	<b>Notes to Required Supplementary Information - Part II</b>	
C-3	Budget-to-GAAP Reconciliation	77

## OUTLINE OF ACFR

<b>Required Supplementary Information – Part III</b>	<b><u>Page</u></b>
L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)	
L-1/L-3 Schedule of the District's Proportionate Share of the Net Pension Liability	78
L-2 Schedule of District Contributions	79
M. Schedules Related to Accounting and Reporting for Other Post Employment Benefits (OPEB)	
M-1 Schedule of Changes in the State's Total OPEB Liability and Related Ratios (TPAF and PERS)	80
<b>Notes to Required Supplementary Information - Part III</b>	<b>81</b>
<b>Other Supplementary Information</b>	
D. General Fund - School Based Budgeting (SBB) Schedules:	
D-1 Combining Balance Sheet	84
D-2 Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>District Wide</b>	85
D-2a Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>Elementary</b>	86
D-2b Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>Primary</b>	87
D-2c Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>High School</b>	88
D-2d Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>Middle School</b>	89
D-2e Blended Resource Fund 15– Schedule of Expenditures Allocated by Resource Type – Actual - <b>Early Childhood</b>	90
D-3 Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>District Wide</b>	91-94
D-3a Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>Elementary</b>	95-98
D-3b Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>Primary</b>	99-102
D-3c Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>High School</b>	103-106
D-3d Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>Middle School</b>	107-110
D-3e Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual - <b>Early Childhood</b>	111-114
E. Special Revenue Fund:	
E-1 - E-1e Combining Schedule of Program Revenues and Expenditures, Special Revenue Fund – Budgetary Basis	116-122
E-2 - E-2a Schedule(s) of Preschool Education Aid Expenditures – Preschool-All Programs- Budgetary Basis	123-124
F. Capital Projects Fund:	
F-1 Summary Schedule of Project Expenditures	126
F-2 Summary Schedule of Revenues and Expenditures	127
F-2a Schedule of Project Revenues and Expenditures-PMS Gym/PES Hall/PMS Aud.	128
F-2b Schedule of Project Revenues and Expenditures-PMS Cooking/HVAC/Elevator	129
F-2c Schedule of Project Revenues and Expenditures-PMS Sofits/Clocktower/PPS Roo	130
F-2d Schedule of Project Revenues and Expenditures-PES Steps/Gym/PMS Lot	131



## OUTLINE OF ACFR

### Other Supplementary Information

G.	Proprietary Funds	
	Enterprise Fund:	
G-1	Combining Statement of Net Position	See B-4
G-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position	See B-5
G-3	Combining Statement of Cash Flows	See B-6
	Internal Service Fund:	
G-4	Combining Statement of Net Position	N/A
G-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
G-6	Combining Statement of Cash Flows	N/A
H.	Fiduciary Funds:	
H-1	Combining Statement of Fiduciary Net Position	N/A
H-2	Combining Statement of Changes in Fiduciary Net Position	N/A
I.	Long-Term Debt:	
I-1	Schedule of Serial Bonds	135
I-2	Schedule of Obligations Under Capital Leases	N/A
I-3	Budgetary Comparison Schedule Debt Service Fund	136

## STATISTICAL SECTION (Unaudited)

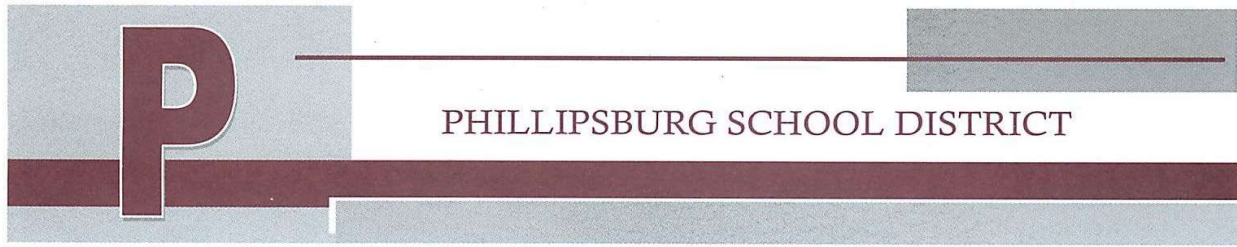
	<u>Page</u>
<b>Introduction to the Statistical Section</b>	
<b>Financial Trends</b>	
J-1	Net Position by Component 138
J-2	Changes in Net Position 139-140
J-3	Fund Balances - Governmental Funds 141
J-4	Changes in Fund Balances - Governmental Funds 142
J-5	General Fund Other Local Revenue by Source 143
<b>Revenue Capacity</b>	
J-6	Assessed Value and Estimated Actual Value of Taxable Property 144
J-7	Direct and Overlapping Property Tax Rates 145
J-8	Principal Property Taxpayers 146
J-9	Property Tax Levies and Collections 147
<b>Debt Capacity</b>	
J-10	Ratios of Outstanding Debt by Type 148
J-11	Ratios of General Bonded Debt Outstanding 149
J-12	Direct and Overlapping Governmental Activities Debt 150
J-13	Legal Debt Margin Information 151
<b>Demographic and Economic Information</b>	
J-14	Demographic and Economic Statistics 152
J-15	Principal Employers 153
<b>Operating Information</b>	
J-16	Full-time Equivalent District Employees by Function/Program 154
J-17	Operating Statistics 155
J-18	School Building Information 156
J-19	Schedule of Required Maintenance Expenditures by School Facility 157
J-20	Insurance Schedule 158

## OUTLINE OF ACFR

### SINGLE AUDIT SECTION

K-1	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <b><i>Government Auditing Standards</i></b>	160-161
K-2	Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by <i>Uniform Guidance</i> and <i>New Jersey OMB's circular 15-08</i>	162-164
K-3	Schedule of Expenditures of Federal Awards, Schedule A	165-166
K-4	Schedule of Expenditures of State Financial Assistance, Schedule B	167
K-5	Notes to the Schedules of Awards and Financial Assistance	168-169
K-6	Schedule of Findings and Questioned Costs	170-173
K-7	Summary Schedule of Prior Audit Findings	174

## **Introductory Section**



November 2024

Honorable President and  
Members of the Board of Education  
Town of Phillipsburg School District  
County of Warren, New Jersey

Dear Board Members:

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

The annual comprehensive financial report is presented in four sections: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) "Uniform Guidance" and State OMB Circular Letter 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

**1) REPORTING ENTITY AND ITS SERVICES:** The Town of Phillipsburg School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds and account groups of the district are included in this report. The Phillipsburg Board of Education and all its schools constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2023-2024 school year with an average daily enrollment of 3,907 students. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days' school was open.

<u>Fiscal Year</u>	<u>Average Daily Enrollment</u> <u>Student Enrollment</u>	<u>Percent Change</u>
2024	3907	-2.13%
2023	3992	1.17%
2022	3847	-2.95%
2021	3964	2.51%
2020	3867	-1.1%
2019	3910	-1.9%
2018	3985	0.6%
2017	3961	4.8%
2016	3778	1.9%
2015	3707	1.7%

ECONOMIC CONDITION AND OUTLOOK: The Phillipsburg School District has enjoyed a long heritage of educational commitment to the approximately 4,000 students it serves. For over one hundred years, our schools have provided safe, healthy, competitive, and rewarding school environments for our students. The district serves students from the Town of Phillipsburg and five sending communities at the secondary level: Alpha, Bloomsbury, Greenwich, Lopatcong, and Pohatcong Townships. Phillipsburg is the largest community in Warren County with a population of approximately 15,000 people and an area of 3.2 square miles situated next to the Delaware River.

The Town of Phillipsburg has a slight increase in tax ratable from the previous year. Student enrollment in Phillipsburg and our sending districts continues to remain relatively consistent. Phillipsburg began to provide pre-schools for all three- and four-year old's and full-day kindergarten for five-year old's in September 1999. A new high school funded by the New Jersey School Development Authority was opened in September 2016.

The district provided services to approximately 900 students with special education needs during the 2023-2024 school year. The students represent 23% of our total enrollment. In addition, there were 1,224 students in the Title I program. There were 1805 low-income students eligible for free meals and reduced-price meals represent 28% of our total enrollment. Sixty-eight percent of our 2024 graduates went on to further education—forty nine percent to four-year institutions, sixteen percent to two-year institutions, and three percent to a technical, trade, or business school.

3) MAINTAINING OUR SCHOOL SYSTEM: The newly developed strategic plan with a focus on student-centered learning, equitable access and opportunities, social/emotional learning supports, home/school/community integration, and technology will drive the decisions of the district in the future. The Curricula will continue to be revised to ensure the rigor of the New Jersey Learning Standards in ELA and Mathematics as well as preparing our students to be college and career ready. The district will continue to integrate the new technologies as a tool in instruction.

NJTSS is formalized at the K-5 level with the use of benchmark assessments to determine the needs of the subgroups. This will drive the interventions that will help in closing the achievement at each grade level, including the newly identified of two or more races targeted subgroup at PES. Once identified as a school in need of improvement, PES has exited, and the sustainability plan will provide the focus to continuing improvement. A major focus for the district is meeting the needs of students with disabilities and preparing them for life after high school. Although the Middle School had previously exited the comprehensive school in need of improvement status, they have been reidentified again. The NJTSS will be a focus at the middle school to close the gaps at this level. To address the climate and culture at each level, various initiatives will continue. The teachers at the Early Childhood and Primary buildings are using the strategies from Responsive Classroom and mindfulness to address the social and emotional needs of the students. Students at the Elementary level and Middle School have adopted "Leader in Me" and are working towards the attainment of the "7 Habits of Highly Effective People" through the various instructional opportunities and activities in place. Addressing the mental health of students at all levels will be a priority.

Across all levels, the use of mobile learning devices will continue to be expanded as we work to ensure all students are college and career ready. We continue to revise the STEAM curriculum and provide opportunities for ALL students to be exposed to it. The high school will work to determine what CTE electives are applicable for today's students and adjust course offerings. Dual enrollment courses offered at the high school provide for continued collaboration with area universities as well as community businesses. Career pathways will be available for students at the high school in order to provide guidance as to what courses they should take in their areas of interest.

Capital projects continue through all buildings in the school district. A two-year HVAC project was completed, adding air conditioning and new univents to the Primary School, Elementary School, and Middle School. A new roof and boilers at the Early Childhood Learning Center will be completed during the summer of 2024. Various other maintenance projects continue to enhance our facilities.

4) INTERNAL ACCOUNTING CONTROLS: Management of the district is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district are protected from loss, theft 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 structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

programs, as well as determining that the district has complied with applicable laws and regulations.

5) BUDGETARY CONTROLS: In addition to internal accounting controls, the district maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line-item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance on June 30, 2023. Additional monies are reserved through the use of Capital, Tuition, and Maintenance Reserve accounts.

6) ACCOUNTING SYSTEM AND REPORTS: The district's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the district is organized on the basis of funds and account groups. These funds and account groups are explained in "Notes to the Financial Statements", Note 1.

7) FINANCIAL INFORMATION AT FISCAL YEAR-END: As demonstrated by the various statements and schedules included in the financial section of this report, the district continues to meet its responsibility for sound financial management.

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014, in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$658.671/26 for the 2023-2024 school year.

9) CASH MANAGEMENT: The district has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the Act.

10) RISK MANAGEMENT: The Board of Education carried various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Company 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 the related Office of Management and Budget (OMB) Federal "Uniform Guidance" and

State Treasury OMB Circular Letter 15-08. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

12) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our business office staff.

Respectfully submitted,

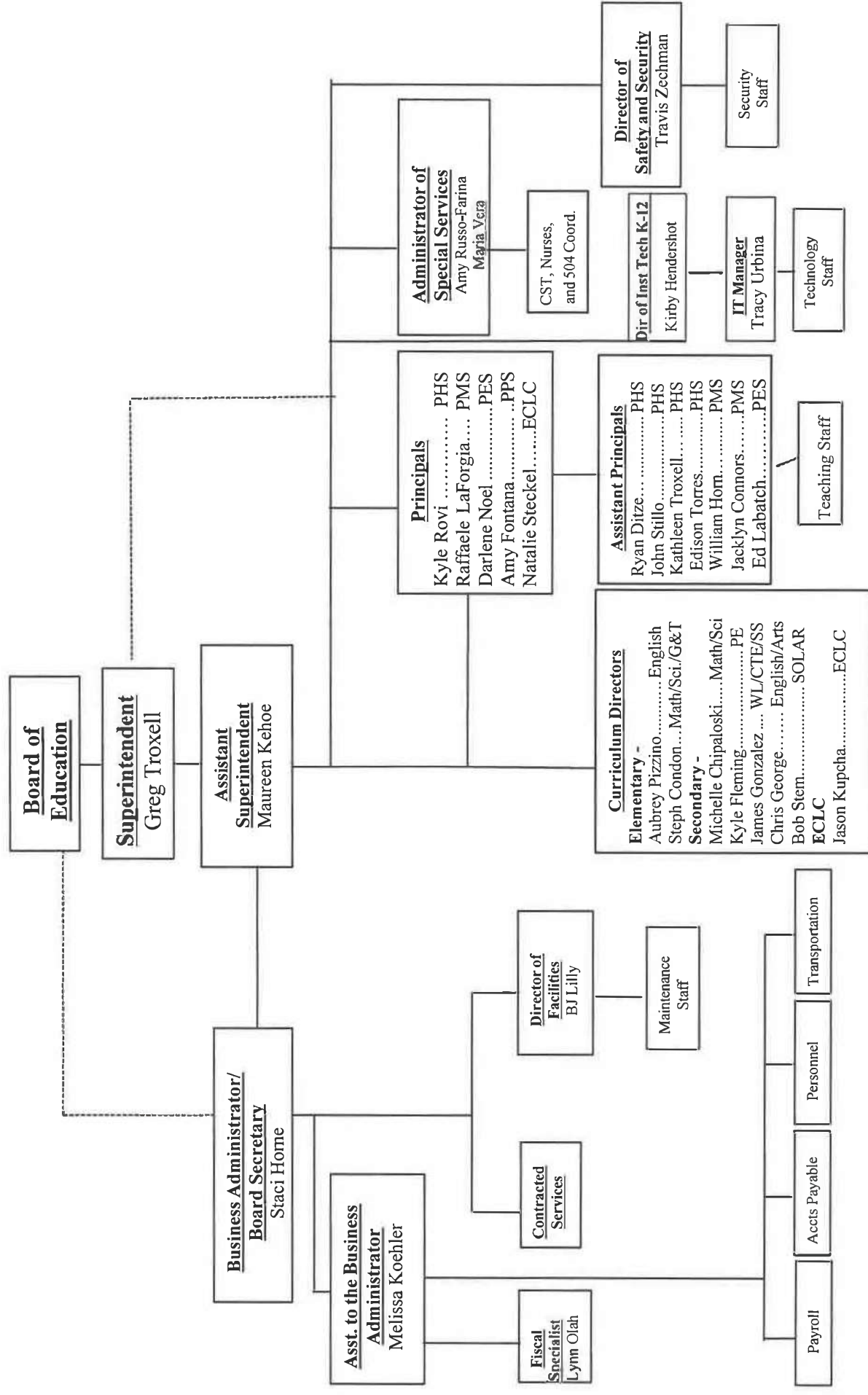
*Gregory A. Troxell*  
Superintendent

*Staci L. Horne*  
School Business Administrator



# Phillipsburg School District Organization Chart

## Line and Staff Relationships



**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**ROSTER OF OFFICIALS**

**JUNE 30, 2024**

<b><u>Members of the Board of Education</u></b>	<b><u>Term Expires</u></b>
Rosemarie Person, President	2026
Vickie Mendes-Branch, Vice President	2025
Mickey Pierson	2025
Sarah Mendoza	2024
Joshua Wanisko	2025
Nancy Nelson	2026
James Shelly	2024
Paul Rummerfield	2026
Javier Rojas	2024
Dave Schaible (Lopatcong)	*
Victoria Little (Greenwich)	*
* Extended Board	

**Other Officials**

Dr. Gregory Troxell, Superintendent  
Staci L. Horne, School Business Administrator  
Melissa M. Koehler, Assistant School Business Administrator  
Staci Horne, Treasurer  
Paula Hatch, Assistant Treasurer  
Brian Crawford, Treasurer (Food Service)

**PHILLIPSBURG SCHOOL DISTRICT  
BOARD OF EDUCATION**

**CONSULTANTS AND ADVISORS**

**ATTORNEY**

**Florio, Perrucci, Steinhardt, Cappelli, and Tipton**

**Douglas Steinhardt**

91 Larry Holmes Drive  
Easton, Pennsylvania 18042

**AUDIT FIRM**

**Ardito & Company LLC**

**Anthony Ardito**

1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825

**LABOR BOARD ATTORNEY**

**Florio, Perrucci, Steinhardt, Cappelli, and Tipton**

**Douglas Steinhardt**

91 Larry Holmes Drive  
Easton, Pennsylvania 18042

**OFFICIAL DEPOSITORIES**

**Provident Bank**

190 Roseberry Street  
Phillipsburg, NJ 08865

**PNC Bank**

411 Roseberry Street  
Phillipsburg, NJ 08865

**IRCO Credit Union**

450 Hillcrest Boulevard  
Phillipsburg, NJ 08865

## **Financial Section**

# **Independent Auditor's Report**



# ARDITO & COMPANY LLC

1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825-1192  
908-996-4711 Fax: 908-996-4688  
e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA

## **Independent Auditor's Report**

The Honorable President and  
Members of the Board of Education  
Phillipsburg School District  
County of Warren  
Phillipsburg, New Jersey 08865

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the government activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Phillipsburg School District Board of Education, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in ***Government Auditing Standards***, issued by the Comptroller General of the United States and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Phillipsburg School District Board of Education, 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 the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

-Continued-

### ***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 GAAS, ***Government Auditing Standards*** and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, ***Government Auditing Standards*** and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, we:

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

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

### ***Required Supplementary Information***

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

-Continued-

### ***Supplementary Information***

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

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the 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 November 16, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with ***Government Auditing Standards*** the District's internal control over financial reporting and compliance.

*Ardito & Company LLC*

**ARDITO & COMPANY LLC**

Frenchtown, New Jersey  
November 16, 2024

*Anthony Ardito*

Anthony Ardito  
Certified Public Accountant  
Licensed Public School Accountant No. 2369

**ARDITO & COMPANY LLC**

Frenchtown, New Jersey  
November 16, 2024



**Required Supplementary Information - Part I**

**Management's Discussion and Analysis**

PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
UNAUDITED

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

**Financial Highlights**

Key financial highlights for 2024 are as follows:

- ◆ In total, Net Position increased \$7,782,377 which represents a 3.3% increase from 2023.
- ◆ General revenues accounted for \$15,935,472 in revenue or 14.6% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$92,904,165 or 85.4% of total revenues of \$108,839,637.
- ◆ Total assets of governmental activities decreased by \$2,586,306, as cash and cash equivalents decreased by \$4,185,317, receivables decreased by \$2,465,472, and capital assets increased by \$4,113,661.
- ◆ The School District had \$101,057,260 in expenses; \$92,904,165 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$15,935,472 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$97,843,063 in revenues and \$92,042,651 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance decreased \$6,150,039 over 2023, which compares favorably to the budgeted decrease of \$10,195,401.

**Using this Generally Accepted Accounting Principals Report (GAAP)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Phillipsburg 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 whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail.

For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in one column. In the case of Phillipsburg School District, the General Fund is by far the most significant fund.

PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
UNAUDITED

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

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

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, “How did we do financially during 2024?” The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year’s revenues and expenses regardless of when cash is received or paid.

These two statements report the School District’s Net Position and changes in those assets. This change in Net Position is important because it tells the reader that, for the School District as a whole, the financial positions of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Nonfinancial factors include the School District’s property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and other factors.

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

- **Governmental activities**--All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.
- **Business-type Activity**--This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business activity.

## **Reporting the School District’s Most Significant Funds**

### **Fund Financial Statements**

The analysis of the School District’s major funds begins on page 24. Fund financial reports provide detailed information about the School District’s major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District’s most significant funds. The School District’s major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
UNAUDITED

## Governmental Funds

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

## The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's Net Position for 2024 compared to 2023.

**Table 1**  
**Net Position**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Current and Other Assets	\$ 40,253,698	\$ 46,953,665
Capital Assets	<u>225,756,591</u>	<u>221,642,930</u>
<b>Total Assets</b>	<u>266,010,289</u>	<u>268,596,595</u>
 <b>Deferred Outflows of Resources</b>	 <u>1,313,695</u>	 <u>1,896,944</u>
 <b>Liabilities</b>		
Long-Term Liabilities	17,300,514	19,396,837
Other Liabilities	<u>6,042,186</u>	<u>15,135,902</u>
<b>Total Liabilities</b>	<u>23,342,700</u>	<u>34,532,739</u>
 <b>Deferred Inflows of Resources</b>	 <u>2,263,562</u>	 <u>1,969,241</u>
 <b>Net Position</b>		
Invested in Capital Assets, Net of Debt	220,486,591	215,882,930
Restricted	33,833,325	32,974,703
Unrestricted	<u>(12,545,980)</u>	<u>(14,866,074)</u>
<b>Total Net Position</b>	<u>\$ 241,773,936</u>	<u>\$ 233,991,559</u>

PHILLIPSBURG SCHOOL DISTRICT

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

Total assets of governmental activities decreased by \$2,586,306, as cash and cash equivalents decreased by \$4,185,317, receivables decreased by \$2,465,472, and capital assets increased by \$4,113,661.

The cash decrease was due to spending on various capital projects and liquidation of over \$2 million of the prior year's accounts payable. Receivables decreased due to collection of COVID ESSER II & III grants spent in the prior period, and capital assets increased, net of depreciation due to spending on various capital projects, including projects funded by ESSER II & III.

Table 2 shows the changes in Net Position from fiscal year 2023.

**Table 2**  
**Changes in Net Position**

	<u>2024</u>	<u>2023</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 16,892,443	\$ 16,910,848
Operating Grants and Contributions	76,011,722	70,861,485
General Revenues:		
Property Taxes	13,103,078	12,848,802
Other	<u>2,832,394</u>	<u>3,095,336</u>
<b>Total Revenues</b>	<u>108,839,637</u>	<u>103,716,471</u>
<b>Program Expenses</b>		
Instruction	55,784,335	52,554,290
Support Services:		
Pupils and Instructional Staff	20,173,376	18,949,848
General Administration, School Administration, Business	8,015,825	7,163,332
Operations and Maintenance of Facilities	9,078,333	8,000,993
Pupil Transportation	2,576,866	2,299,782
Community Services	778,548	729,760
Business-Type Activities	2,957,509	2,396,390
Interest and Fiscal Charges	<u>1,692,468</u>	<u>1,489,860</u>
<b>Total Expenses</b>	<u>101,057,260</u>	<u>93,584,255</u>
 Increase in Net Position	 <u>\$ 7,782,377</u>	 <u>\$ 10,132,216</u>

PHILLIPSBURG SCHOOL DISTRICT

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

**Governmental Activities**

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 12.0% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2024.

Instruction comprises 55.2% of district expenses. Support services expenses make up 40.2% of the expenses.

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 cost of services and the net cost of services compared to 2023. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Table 3**

	<u>Total Cost of Services 2024</u>	<u>Net Cost of Services 2024</u>	<u>Total Cost of Services 2023</u>	<u>Net Cost of Services 2023</u>
Instruction	55,784,335	2,611,046	52,554,290	2,776,670
Support Services:				
Pupils and Instructional Staff	20,173,376	(1,123,370)	18,949,848	(1,825,929)
General Admin., School Admin., Business	8,015,825	1,870,973	7,163,332	1,454,707
Operation and Maintenance of Facilities	9,078,333	2,118,974	8,000,993	1,624,815
Pupil Transportation	2,576,866	601,466	2,299,782	467,032
Community Services	778,548	181,721	729,760	148,198
Business-Type Activities	2,957,509	199,817	2,396,390	(323,431)
Interest and Fiscal Charges	<u>1,692,468</u>	<u>1,692,468</u>	<u>1,489,860</u>	<u>1,489,860</u>
<b>Total Expenses</b>	<u>\$ 101,057,260</u>	<u>\$ 8,153,095</u>	<u>\$ 93,584,255</u>	<u>\$ 5,811,922</u>

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

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

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, as well as to and from school activities, as provided by state law.

PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
UNAUDITED

Business-type activities includes expenses related to activities provided by the School District which are designed to provide for students to participate in food service.

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

The dependence upon state aid is apparent, as only 4.7% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 9.0%.

### **The School District's Funds**

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$114,244,619 and expenditures of \$111,409,610. The General Fund's surplus balance decreased \$6,150,039 over 2023, which compares favorably to the budgeted decrease of \$10,195,401. The budgeted decrease was due to planned capital reserve withdrawals to fund capital projects.

### **General Fund Budgeting Highlights**

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

During the course of the fiscal 2024 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$79,020,081, \$3,131,229 over original budgeted estimates of \$75,888,852. This difference was due primarily to an increase in non-budgeted revenues, such as interest earned and refunds of prior year expenditures.

General fund revenues fell short of expenditures by \$5,807,511. Again this deficit compares to a budgeted deficit of \$10,195,401, which was due to the budgeted use of unreserved surplus, capital reserve, maintenance reserve and tuition reserves required to balance the 2023-2024 budget.

The reduction of the budgeted deficit was due to non-budgeted revenue increases as noted above, and budget operational efficiencies in the areas of instruction, plant maintenance, and benefits.

Overall general fund balance (budget basis) was \$18,957,367, and amounts ear-marked and reserved for future purposes were \$16,867,927, creating a surplus in unreserved fund balance of \$2,089,440. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 2% level of \$2,089,440.

PHILLIPSBURG SCHOOL DISTRICT

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

**Capital Assets**

At the end of the fiscal year 2024, the School District had \$225,365,510 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2024 balances compared to 2023.

**Table 4**  
**Capital Assets (Net of Depreciation) at June 30,**

	<u>2024</u>	<u>2023</u>
Land	\$ 110,527,990	\$ 110,527,990
Buildings and Improvements	114,187,170	109,388,995
Machinery and Equipment	<u>650,350</u>	<u>1,492,054</u>
Totals	<u>\$ 225,365,510</u>	<u>\$ 221,409,039</u>

Overall governmental fund capital assets increased \$3,956,471 from fiscal year 2023 to fiscal year 2024. The capital assets increased due to capital additions, net of depreciation expense.

Major capital improvements of \$9,417,401 were purchased during fiscal year 2024 and included continued spending on various projects illustrated on exhibit F-1, and capital spending of COVID ESSER II & III federal grant proceeds.

**Debt Administration**

At June 30, 2024, the School District had \$5,826,240 as outstanding long term debt. Of this amount, \$556,240 is for compensated absences, and \$5,270,000 is for bonds outstanding.

At June 30, 2024, the School District's overall legal debt margin was \$36,236,617 and the unvoted debt margin remaining was \$30,966,617.



PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
UNAUDITED

**For the Future**

The Phillipsburg School District is in excellent financial condition presently. A major concern is the increased reliance on state aid and COVID era grants that are expiring by September of 2024, which may place increased burden on local property taxes in the future.

In conclusion, the Phillipsburg School District has committed itself to financial excellence for many years. In addition, the School District's system for financial planning, budgeting, and internal financial controls are well regarded. The School District plans to continue its sound fiscal management to meet the challenge of the future.

**Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact Staci Horne, School Business Administrator/Board Secretary at Phillipsburg School District, 50 Sargent Ave., Phillipsburg, NJ 08865. Please visit our website at [www.pburl.k12.nj.us](http://www.pburl.k12.nj.us).

## **Basic Financial Statements**

## **District-Wide Financial Statements**

The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION  
JUNE 30, 2024

	GOVERNMENTAL BUSINESS-TYPE		
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 28,087,800	\$ 1,085,716	\$ 29,173,516
Receivables, Net	10,877,059	49,285	10,926,344
Interfund Receivable	-	153,838	153,838
Inventory		56,214	56,214
Capital Assets, Net (Note 6):	225,365,510	391,081	225,756,591
<b>Total Assets</b>	<b>264,330,369</b>	<b>1,736,134</b>	<b>266,066,503</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension Deferred Outflows	1,313,695		1,313,695
<b>LIABILITIES</b>			
Accounts Payable	544,804		544,804
Other Liabilities	1,931,848		1,931,848
Payable to State Government	52,775		52,775
Interfund Payable	153,838		153,838
Unearned Revenue	2,663,644	9,605	2,673,249
Accrued Interest	67,436		67,436
Net Pension Liability (Note 8)	12,092,510		12,092,510
Noncurrent Liabilities (Note 7):			
Due Within One Year	618,236		618,236
Due Beyond One Year	5,208,004		5,208,004
<b>Total Liabilities</b>	<b>23,333,095</b>	<b>9,605</b>	<b>23,342,700</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension Deferred Inflows	2,263,562		2,263,562
<b>NET POSITION</b>			
Invested in Capital Assets, Net of Related Debt	220,095,510	391,081	220,486,591
Restricted for:			
Capital Fund	17,797,702		17,797,702
Debt Service Fund	1,098,864		1,098,864
Other Purposes	14,936,759		14,936,759
Unrestricted	(13,881,428)	1,335,448	(12,545,980)
<b>Total Net Position</b>	<b>\$ 240,047,407</b>	<b>\$ 1,726,529</b>	<b>\$241,773,936</b>

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	PROGRAM REVENUES				NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION		
	EXPENSES	CHARGES FOR SERVICES	OPERATING		GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
			GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS			
Governmental Activities:							
Instruction:							
Regular	\$ 42,302,396	\$ 6,791,220	\$ 36,046,950		\$ 535,774	\$	\$ 535,774
Special Education	9,817,658	1,576,125	5,949,993		(2,291,540)		(2,291,540)
Other Special Instruction	3,664,281	588,263	2,220,738		(855,280)		(855,280)
Support Services:							
Tuition	1,201,019	192,811	727,878		(280,330)		(280,330)
Student & Instruction Related Services	18,972,357	3,842,569	16,533,488		1,403,700		1,403,700
School Administrative Services	3,788,448	608,197	2,295,990		(884,261)		(884,261)
General and Business Admin. Services	4,227,377	678,662	2,562,003		(986,712)		(986,712)
Plant Operations and Maintenance	9,078,333	1,457,434	5,501,925		(2,118,974)		(2,118,974)
Pupil Transportation	2,576,866	413,690	1,561,710		(601,466)		(601,466)
Community Services	778,548	124,988	471,839		(181,721)		(181,721)
Interest on Long-Term Debt	163,071	-	-		(163,071)		(163,071)
Unallocated Depreciation	1,529,397				(1,529,397)		(1,529,397)
Total Governmental Activities	98,099,751	16,273,959	73,872,514		(7,953,278)		(7,953,278)
Business-Type Activities:							
Food Service	2,957,509	616,211	2,139,208		\$	(202,090)	(202,090)
Vending Services	-	2,273				2,273	2,273
Total Business-Type Activities	2,957,509	618,484	2,139,208		(199,817)		(199,817)
Total Primary Government	\$ 101,057,260	\$ 16,892,443	\$ 76,011,722		\$ (7,953,278)	\$ (199,817)	\$ (8,153,095)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					\$ 12,968,078	\$	\$ 12,968,078
Taxes Levied for Debt Service					135,000		135,000
Investment Earnings					1,323,085		1,323,085
Miscellaneous Income					1,437,745	\$ 71,564	1,509,309
Total General Revenues, Special Items, Extraordinary Items and Transfers					15,863,908	71,564	15,935,472
Change in Net Position					7,910,630	(128,253)	7,782,377
Net Position—Beginning					232,136,777	1,854,782	233,991,559
Prior Period Adjustments					-	-	-
Net Position—Beginning (Restated)					232,136,777	1,854,782	233,991,559
Net Position—Ending					\$ 240,047,407	\$ 1,726,529	\$ 241,773,936

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

<b>Fund Financial Statements</b>
----------------------------------

The Individual Fund statements and schedules present more detailed information for the individual fund in a format that segregates information by fund type.

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	\$ 9,180,175	\$ 11,059	\$ 17,797,702	\$ 1,098,864	\$ 28,087,800
Receivables from Other Governments	645,495	3,695,539			4,341,034
Accounts Receivable, Net	6,521,197	14,828			6,536,025
Interfund Receivable	820,524				820,524
<b>TOTAL ASSETS</b>	<b>\$ 17,167,391</b>	<b>\$ 3,721,426</b>	<b>\$ 17,797,702</b>	<b>\$ 1,098,864</b>	<b>\$ 39,785,383</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 435,408	\$ 109,396			\$ 544,804
Payroll Deductions and Withholdings Payable	1,715,284				1,715,284
Unemployment Compensation Claims Payable	216,564				216,564
Payable to State Government		52,775			52,775
Interfund Payable	549,838	424,524			974,362
Unearned Revenue	-	2,663,644			2,663,644
<b>Total Liabilities</b>	<b>2,917,094</b>	<b>3,250,339</b>	<b>-</b>	<b>-</b>	<b>6,167,433</b>
<b>Fund Balances:</b>					
<u>Restricted for:</u>					
Excess Surplus - Designated for Subsequent Year's Expenditures	\$ 1,255,968				\$ 1,255,968
Capital Reserve	10,080,706				10,080,706
Maintenance Reserve	502,000				502,000
Tuition Reserve	2,000,000				2,000,000
Unemployment Claims	136,351				136,351
Scholarships		\$ 339,261			339,261
Student Activities		570,393			570,393
Athletic Activities		8,588			8,588
<u>Assigned to:</u>					
Year-End Encumbrances	2,849,410		\$ 2,830,572		5,679,982
Capital Projects Fund			14,967,130		14,967,130
Debt Service Fund				\$ 1,098,864	1,098,864
Designated for Subsequent Year's Expenditures	43,492				43,492
<u>Unassigned:</u>					
General Fund	(2,617,630)				(2,617,630)
Special Revenue Fund		(447,155)			(447,155)
<b>Total Fund Balances</b>	<b>14,250,297</b>	<b>471,087</b>	<b>17,797,702</b>	<b>1,098,864</b>	<b>33,617,950</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 17,167,391</b>	<b>\$ 3,721,426</b>	<b>\$ 17,797,702</b>	<b>\$ 1,098,864</b>	<b>\$ 39,785,383</b>

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$261,015,327 and the accumulated depreciation is \$35,649,817 (see Note 6). \$ 225,365,510

Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8) 1,313,695

Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the fund statements. (See Note 8) (2,263,562)

Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7) (67,436)

Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8) (17,918,750)

Net Position of governmental activities \$ 240,047,407

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

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
 FOR THE YEAR ENDED JUNE 30, 2024

	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Revenue</u> <u>Fund</u>	<u>Capital</u> <u>Projects</u> <u>Fund</u>	<u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
<b>REVENUES</b>					
<b>Local sources:</b>					
Local Tax Levy	\$ 12,968,078			\$ 135,000	\$ 13,103,078
Tuition	15,477,209				15,477,209
Miscellaneous	2,735,888	\$ 819,692		2,000	3,557,580
<b>Total - Local Sources</b>	31,181,175	819,692	-	137,000	32,137,867
<b>State Sources</b>	66,533,515	6,541,862		-	73,075,377
<b>Federal Sources</b>	128,373	8,903,002			9,031,375
<b>Total Revenues</b>	97,843,063	16,264,556	-	137,000	114,244,619
<b>EXPENDITURES</b>					
<b>Current:</b>					
Regular Instruction	24,646,672	4,373,969			29,020,641
Special Education Instruction	7,266,135				7,266,135
Other Special Instruction	2,711,967				2,711,967
Support services and undistributed costs:					
Tuition	1,201,019				1,201,019
Student and Instruction Related Services	8,254,740	5,035,288			13,290,028
School Administrative Services	2,650,917				2,650,917
Other Administrative Services	2,931,795				2,931,795
Plant Operations and Maintenance	6,337,615				6,337,615
Pupil Transportation	2,459,330				2,459,330
Unallocated Benefits	32,905,451				32,905,451
Transfer to Charter School	25,376				25,376
Community Services	-	576,210			576,210
<b>Debt Service:</b>					
Principal	490,000			-	490,000
Interest and Other Charges	-			169,196	169,196
<b>Capital Outlay</b>	161,634	5,893,642	3,318,654		9,373,930
<b>Total Expenditures</b>	92,042,651	15,879,109	3,318,654	169,196	111,409,610
Excess (Deficiency) of Revenues Over Expenditures	5,800,412	385,447	(3,318,654)	(32,196)	2,835,009
<b>Other Financing Sources (Uses)</b>					
Transfer to Capital Projects Fund	(13,750,000)		13,750,000		-
Transfer from Capital Projects Fund	1,672,560		(1,672,560)		-
Transfer to Special Revenue Fund - Preschool	(541,006)	541,006			-
Contributions to School Based Budgets (SBB)	667,995	(667,995)			-
<b>Total Other Financing Sources (Uses)</b>	(11,950,451)	(126,989)	12,077,440	-	-
<b>Net Change in Fund Balances</b>	(6,150,039)	258,458	8,758,786	(32,196)	2,835,009
Fund Balance—July 1	20,400,336	212,629	9,038,916	1,131,060	30,782,941
Prior Period Adjustment	-	-			-
Fund Balance—July 1 (Restated)	20,400,336	212,629	9,038,916	1,131,060	30,782,941
<b>Fund Balance—June 30</b>	\$ 14,250,297	\$ 471,087	\$ 17,797,702	\$ 1,098,864	\$ 33,617,950

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



PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024**

**Total Net Change in Fund Balances - Governmental Funds (from B-2)** **\$ 2,835,009**

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

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

Depreciation Expense	\$ (5,460,930)	
Capital Outlays	<u>9,417,401</u>	3,956,471

Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest costs, administrative costs, investment returns, and experience/assumption.  
This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period. 739,716

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net position and is not reported in the statement of activities. 490,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. (116,691)

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. 6,125

**Change in Net Position of Governmental Activities** **\$ 7,910,630**

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET POSITION  
 PROPRIETARY FUNDS

JUNE 30, 2024

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b><u>Food Service</u></b>	<b><u>Vending Machines</u></b>	<b><u>Totals</u></b>
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and Cash Equivalents	\$ 1,077,955	\$ 7,761	\$ 1,085,716
Accounts Receivable - State and Federal Subsidies	49,285		49,285
Inventory	56,214		56,214
Interfund Receivable	153,838		153,838
<b>Total Current Assets</b>	<b>1,337,292</b>	<b>7,761</b>	<b>1,345,053</b>
<b>Noncurrent Assets:</b>			
Furniture, Machinery and Equipment	1,029,347		1,029,347
Less Accumulated Depreciation	(638,266)		(638,266)
<b>Total Noncurrent Assets</b>	<b>391,081</b>		<b>391,081</b>
<b>Total Assets</b>	<b>1,728,373</b>	<b>7,761</b>	<b>1,736,134</b>
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Accounts Payable			
Deferred Revenue	9,605		9,605
<b>Total Current Liabilities</b>	<b>9,605</b>		<b>9,605</b>
<b>Total Liabilities</b>	<b>9,605</b>		<b>9,605</b>
<b>NET POSITION</b>			
Invested in Capital Assets, Net of Related Debt	391,081		391,081
Unrestricted	1,327,687	7,761	1,335,448
<b>Total Net Position</b>	<b>\$ 1,718,768</b>	<b>\$ 7,761</b>	<b>\$ 1,726,529</b>

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2024**

	<b>Business-type Activities - Enterprise Fund</b>		
	<b>Food Service</b>	<b>Vending Machines</b>	<b>Total Enterprise</b>
<b>Operating Revenues:</b>			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 231,995		\$ 231,995
Daily Sales - Non-Reimbursable Programs	384,216		384,216
Miscellaneous	71,564	\$ 2,273	73,837
<b>Total Operating Revenues</b>	<b>687,775</b>	<b>2,273</b>	<b>690,048</b>
 <b>Operating Expenses:</b>			
Cost of Sales - Reimbursable Programs	1,062,866		1,062,866
Cost of Sales - Non-reimbursable Programs	67,021		67,021
Salaries & Wages	672,077		672,077
Employee Benefits	214,215		214,215
Utilities	475,551		475,551
Supplies and Repairs	241,577		241,577
Purchased Services	158,250		158,250
Depreciation	50,844		50,844
Miscellaneous	15,108		15,108
<b>Total Operating Expenses</b>	<b>2,957,509</b>		<b>2,957,509</b>
 Operating Income (Loss)	 (2,269,734)	 2,273	 (2,267,461)
 <b>Nonoperating Revenues (Expenses):</b>			
State Sources:			
State School Lunch Program	71,361		71,361
Federal Sources:			
National School Lunch Program	1,272,547		1,272,547
National Breakfast Program	611,447		611,447
After School Snack	23,718		23,718
Supply Chain Assistance	93,114		93,114
Food Distribution Program	67,021		67,021
<b>Total Nonoperating Revenues (Expenses)</b>	<b>2,139,208</b>		<b>2,139,208</b>
 Income (Loss)	 (130,526)	 2,273	 (128,253)
 Change in Net Position	 (130,526)	 2,273	 (128,253)
 Total Net Position—Beginning	 1,849,294	 5,488	 1,854,782
<b>Total Net Position—Ending</b>	<b>\$ 1,718,768</b>	<b>\$ 7,761</b>	<b>\$ 1,726,529</b>

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

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS**

For the Year Ended June 30, 2024

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b><u>Food Service</u></b>	<b><u>Vending Machines</u></b>	<b><u>Total Enterprise</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 687,775	\$ 2,273	\$ 690,048
Salaries & Wages	(251,389)		(251,389)
Employee Benefits	(214,215)		(214,215)
Payments to Suppliers	(2,448,682)	-	(2,448,682)
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>(2,226,511)</b>	<b>2,273</b>	<b>(2,224,238)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
State Sources	71,110		71,110
Federal Sources	2,005,083		2,005,083
Operating Transfers	(43,193)		(43,193)
<b>Net Cash Provided by (used for) Non-Capital Financing Activities</b>	<b>2,033,000</b>	<b>-</b>	<b>2,033,000</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>			
Purchase of Capital Assets	(208,034)		(208,034)
<b>Net Cash Provided by (used for) Capital Financing Activities</b>	<b>(208,034)</b>		<b>(208,034)</b>
Net Increase (Decrease) in Cash and Cash Equivalents	(401,545)	2,273	(399,272)
Balances—Beginning of Year	1,479,500	5,488	1,484,988
<b>Balances—End of Year</b>	<b>\$ 1,077,955</b>	<b>\$ 7,761</b>	<b>\$ 1,085,716</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:</b>			
Operating Income (Loss)	\$ (2,269,734)	\$ 2,273	\$ (2,267,461)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Depreciation Expense	50,844		50,844
Federal Commodities	67,021		67,021
(Increase) Decrease in Accounts Receivables	-		-
(Increase) Decrease in Inventories	(7,036)		(7,036)
Increase (Decrease) in Accounts Payable	(67,606)		(67,606)
Total Adjustments	43,223		43,223
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>\$ (2,226,511)</b>	<b>\$ 2,273</b>	<b>\$ (2,224,238)</b>

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

## **Notes to Financial Statements**

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Board of Education (Board) of the Phillipsburg School District (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.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments (Statement No.34). This Statement provides for the most significant change in financial reporting in over twenty years and was phased-in (based on amount of revenues) starting with fiscal years ending 2002 (for larger governments). The District was not required to implement the new model until the 2002-2003 school year.

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the ACFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27, GASB No. 75, Accounting for OPEB, GASB 84, Fiduciary Activities, GASB 87, Leases, GASB 96, Subscriptions, GASB 98, Annual Comprehensive Financial Report, and GASB 100, Accounting Changes and Error Corrections. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2023.

**A. Reporting Entity:**

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2024, of 3,905 students.

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

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

Based on the aforementioned criteria, the District has no component units.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting:**

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.

**Basis of Presentation**

*District-wide Statements:* The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net position presents the financial condition of the governmental and business-type activity of the School 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 School District.

*Fund Financial Statements:* During the fiscal year, the School District segregates transactions related to certain School 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 GASB No.34, paragraph 76. 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.

**GOVERNMENTAL FUNDS**

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 expendable 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting (Continued):**

**GOVERNMENTAL FUNDS (Continued)**

As required by the New Jersey State Department of Education, 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 fixed 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 the 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 the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

**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.

**PROPRIETARY FUNDS**

The District reports the following proprietary fund:

**Enterprise (Food Service) Fund** - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's 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 costs (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

**Enterprise (Vending Services) Fund** - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's vending operations. The vending 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 costs (i.e. expenses and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation, Basis of Accounting (Continued):**

**Measurement Focus-Basis of Accounting**

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

*District-wide and Proprietary Fund Financial Statements* : The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey 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”. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

*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 leases are reported as other financing sources.

All governmental and business-type activities and enterprise funds of the District follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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. In accordance with P.L.2011 c.202, which became effective January 17, 2012, the School District eliminated the April annual voter referendum on budgets which met the statutory tax levy cap limitations and the board of education members are elected at the November general election. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2-2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23-2-11. In addition, transfers are also covered by changes in N.J.A.C.6A:23A-2.3, that can require approval through the state department. All budget amendments/transfers must be approved by School Board resolution and are subject to transfer limitations and approvals per P.L. 2004, c.73(S-1701).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects 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 fiscal year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

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

**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 deferred 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

**Cash and Cash Equivalents:**

Cash and cash equivalents includes petty cash, change funds, amounts in deposits, money market accounts and short-term investments with original maturities of three months or less.

**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 in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**Inventories:**

Inventory purchases, other than those recorded in the enterprise fund, are recorded as expenditures during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method.

**Allowance for Uncollectible Accounts:**

No allowance for uncollectible accounts has been recorded as all amounts are considered collectible.

**Capital Assets:**

The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their estimated fair market 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 School 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 under the half-year convention over the following estimated useful lives:

<b><u>Asset Class</u></b>	<b><u>Estimated Useful Lives</u></b>
School Buildings	50
Building Improvements	20
Electrical/Plumbing	30
Vehicles	8
Office and Computer Equipment	5-10
Instructional Equipment	10
Grounds Equipment	15

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized and related depreciation is not reported in the fund financial statements.

**Compensated Absences:**

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

District employees are granted varying amounts of vacation and sick leave with the District's personnel policies. Upon termination, employees are paid 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.

The liability for compensated absences was accrued using the termination payment method, whereby the liability is calculated based on the amount of sick leave that is expected to become eligible for payment upon termination. The District estimates its accrued compensated absences liability based on the accumulated sick and vacation days at the balance sheet date by those employees who are currently eligible to receive termination payments. Salary related payments for the employer's share of social security and medicare taxes, as well as pension contributions, are included.

For the District-wide Statements, the current portion is the amount estimated to be used in the following year. In accordance with GAAP, for the governmental funds, in the Fund Financial Statements, all of the compensated absences are considered long-term and therefore, are not a fund liability and represents a reconciling item between the fund level and District-wide presentations.

**Unearned Revenue:**

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes that were received as of June 30, 2024, but which were levied to finance subsequent fiscal years operations, have been recorded as deferred revenue. Grants and entitlement received before the eligible requirements are met are also recorded as deferred 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 and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

**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 School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The School 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:**

The School District reserves those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Unreserved fund balance indicates that portion which is available for appropriation in future periods. A fund balance reserve has been established for encumbrances.

**Deferred Outflows and Deferred Inflows of Resources**

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

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

**Revenues—Exchange and Nonexchange Transactions**

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the 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 School 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 income taxes is recognized in the period in which the income is earned. 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 School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities and Equity (Continued):**

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. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

**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. Employee benefits, including the employer's share of social security, workers compensation and medical and dental benefits, were allocated based on salaries of that program. 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 attributed to a specific function, is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**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 amounts could differ from those estimates.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 2: CASH AND CASH EQUIVALENTS**

**Deposits:**

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey, which are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund.

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2024, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2024, cash and cash equivalents of the District consisted of the following:

	Cash and Cash Equivalents (A-1)
Checking Accounts	<u>\$29,173,516</u> <u>\$29,173,516</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2024, was \$29,173,516 and the bank balance was \$30,654,504. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$339,432 was covered by federal depository insurances and \$30,315,072 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 3: RECEIVABLES**

Receivables at June 30, 2024, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial Statements	Government-Wide Financial Statements
State Aid	\$ 695,074	\$ 696,664
Federal Aid	3,645,960	3,693,655
Local Aid	14,828	14,828
Tax Levy	4,322,693	4,322,693
Other Receivables	247,626	247,626
Tuition	1,950,878	1,950,878
Gross Receivable	<u>10,877,059</u>	<u>10,926,344</u>
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	<u>\$ 10,877,059</u>	<u>\$ 10,926,344</u>

**NOTE 4: INVENTORY**

Inventory in the Food Service Fund at June 30, 2024, consisted of the following:

Food	<u>\$ 56,214</u>
------	------------------

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

**NOTE 5: DEFERRED BOND ISSUANCE COSTS**

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (15 to 20 years). The costs associated with the issued various bonds are immaterial and are not amortized on the District-wide financial statements.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 6: CAPITAL ASSETS**

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

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>
<b>Governmental Activities:</b>				
Land	\$ 110,527,990			\$ 110,527,990
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	134,606,756	\$ 9,211,324		143,818,080
Machinery and Equipment	6,463,180	206,077		6,669,257
Sub-total at Historical Cost	141,069,936	9,417,401	-	150,487,337
Less Accumulated Depreciation for:				
Building and Improvements	(25,217,761)	(4,413,149)		(29,630,910)
Equipment	(4,971,126)	(1,047,781)		(6,018,907)
Total Accumulated Depreciation	(30,188,887)	(5,460,930)		(35,649,817)
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	110,881,049	3,956,471	-	114,837,520
<b>Government Activity Capital Assets, Net</b>	<b>\$ 221,409,039</b>	<b>\$ 3,956,471</b>	<b>-</b>	<b>\$ 225,365,510</b>

On January 11, 2001, the NJ State Department of Education announced that effective July 1, 2001, the capitalization threshold used by school districts in the State of New Jersey is increased to \$2,000. The previous threshold was \$500. Applying the higher capitalization threshold retroactively (removal of old assets from the General Fixed Assets Account Group) will be permitted by the State regulations in situations where (1) the assets have been fully depreciated, or (2) the assets have exceeded their useful lives. The retirement of machinery and equipment is due to the retroactive application of the higher threshold of equipment capitalization. That is, the District has removed from their records assets with a historical cost greater than \$500 but not greater than \$2,000 that were fully depreciated or had exceeded their useful lives.

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 2,287,735
Support - Students	751,581
General Administration	196,924
School Administration	152,947
Plant and Operations	424,810
Transportation	117,536
Unallocated	1,529,397
Total	<u>\$ 5,460,930</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 7: LONG-TERM OBLIGATIONS**

Bonds are authorized in accordance with State law by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Board are general obligation bonds.

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

Changes in long-term obligations for the year ended June 30, 2024, are as follows:

	Balance <u>7/1/2023</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>6/30/2024</u>	Amounts Due Within <u>One Year</u>
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation Debt	\$ 5,760,000	-	\$ (490,000)	\$ 5,270,000	\$ 510,000
Other Liabilities:					
Compensated Absences Payable	439,549	\$ 116,691		556,240	108,236
<b>Total</b>	<u>\$ 6,199,549</u>	<u>\$ 116,691</u>	<u>\$ (490,000)</u>	<u>\$ 5,826,240</u>	<u>\$ 618,236</u>

Compensated absences and Bond Principal are liquidated in the General Fund.

Interest paid on debt issued by the District is exempt from federal income taxes. Because of this, bond holders are willing to accept a lower interest rate than they would on 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 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. Thus, rebatable arbitrage liabilities related to governmental debt will be accrued as incurred at least annually (at fiscal year end) on the District-wide financial statements.

For the year ended June 30, 2024, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue Dates</u>	<u>Interest Rates</u>	<u>Date of Maturity</u>	<u>6/30/24</u>
Bonds Payable	8/5/15	2%-3.125%	8/1/2032	\$ 5,270,000
Total				<u>\$ 5,270,000</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 7: LONG-TERM OBLIGATIONS (Continued)**

**B. Debt Service Requirements:**

Debt service requirements on bonded debt at June 30, 2024, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 510,000	\$ 154,196	\$ 664,196
2026	525,000	138,671	663,671
2027	545,000	122,621	667,621
2028	565,000	105,971	670,971
2029	580,000	88,796	668,796
Thereafter	2,545,000	166,484	2,711,484
	<u>\$ 5,270,000</u>	<u>\$ 776,739</u>	<u>\$ 6,046,739</u>

On August 5, 2015, the District issued \$8,375,000 in bonds related to the special ballot question to the school district voters at a special school district election held on September 30, 2014. The proceeds were used to fund the capital project approved by the voters and the Board of Education. The bond issue has variable interest rates ranging from 2.0% to 3.25%, with a maturity of August 1, 2032. The payments are payable on a semi-annual basis and include principal and interest payments.

**NOTE 8: PENSION PLANS**

Description of Plans - All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey, 08625 or on the internet at <http://www.state.nj.us/treasury/pensions/annrprts.shtml>.

Teachers' Pension and Annuity Fund (TPAF) - The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, 100% of employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

*Summary of Significant Accounting Policies* - 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.

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, the district (employer) 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 district (employer) 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 district. However, the state's portion of the net pension liability that was associated with the district was \$147,704,752 as measured on June 30, 2023 and \$150,882,958 measured on June 30, 2022.

For the year ended June 30, 2024, the District recognized pension expense of \$3,628,676 and revenue of \$3,628,676 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2024 is based upon changes in the collective net pension liability with a measurement period of June 30, 2022 through June 30, 2023. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2022 and June 30, 2023.

Although the district does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the district. The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

	<u>6/30/2023</u>	<u>6/30/2024</u>
Collective deferred outflows of resources	\$4,996,491,160	\$2,498,730,891
Collective deferred inflows of resources	\$19,532,696,776	\$14,719,080,314
Collective net pension liability (Nonemployer-State of New Jersey)	\$51,594,415,806	\$51,032,669,551
State's portion of the net pension liability that was associated with the district	\$150,882,958	\$147,704,752
State's portion of the net pension liability that was associated with the district as a percentage of the collective net pension liability	0.292440%	0.289432%

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

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

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

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.

*Long-Term Expected Rate of Return* - In accordance with State statute, the long-term expected rate of return on plan investments (7.0% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2023 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equity	28.00%	8.98%
Non-US devel.markets equity	12.75%	9.22%
International Small Cap Equit	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 Yeild	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
US Treasuries	4.00%	3.31%
Risk mitigation	3.00%	6.21%

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

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

*Sensitivity of the State's net pension liability to changes in the discount rate* - Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. The following presents the State's net pension liability measured as of June 30, 2023, calculated using the discount rate shown above, as well as what the State's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current</u> <u>Discount Rate</u>	<u>1% Increase</u>
	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
State's Collective Net Pension Liability	\$ 60,267,919,597	\$ 51,109,961,824	\$ 43,396,784,734

*Pension plan fiduciary net position* - Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>. The plan fiduciary net position as of June 30, 2023 was \$27,130,181,268.

*Amortization of Deferred Outflows and Inflows of Resources* - Amount reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in the state's pension expense as follows:

	<u>Year Ended June 30:</u>
2024	(\$3,918,676,894)
2025	(3,446,016,070)
2026	(1,604,289,401)
2027	(1,742,641,843)
2028	(1,672,806,952)
Thereafter	<u>56,606,524</u>
Total	<u>(\$12,327,824,636)</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

*Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2023 are as follows:

Service cost	\$1,364,281,690
Interest on total pension liability	5,268,967,929
Member contributions	(933,033,324)
Administrative expense	13,581,904
Expected investment return net of investment expenses	(1,703,986,173)
Pension expense related to specific liabilities of individual employers	(449,590)
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	195,761,712
Changes in assumptions	(3,048,968,450)
Difference between projected and actual investment earnings on pension plan investments	<u>99,467,335</u>
Total pension expense	<u>\$1,255,623,033</u>

**Public Employees' Retirement System (PERS)** - The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district, or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state or local jurisdiction.

*Summary of Significant Accounting Policies* - 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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. 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.

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

At June 30, 2024, the District reported a liability of \$12,092,510 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability 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 total pension liability for the June 30, 2022 valuation was determined by an experience study for the period July 1, 2018 to June 30, 2021. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2023 and 2022. At June 30, 2023, the District's proportion was 0.08349% which was an decrease of 0.0073% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized pension expense/(benefit) of (\$707,618). At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred Inflows</u> <u>of Resources</u>
Differences between expected and actual experience	\$ 115,620	\$ 49,430
Changes of assumptions	26,565	732,858
Net difference between projected and actual earnings on pension plan investments	55,688	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	1,481,274
District contributions subsequent to the measurement date	1,115,822	
Total	<u>\$ 1,313,695</u>	<u>\$ 2,263,562</u>

\$1,115,822 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2024, the plan measurement date is June 30, 2023) will be recognized as a reduction of the net pension liability measured as of June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Year Ended June 30:</u>
2024	(\$2,256,641)
2025	(1,259,571)
2026	1,760,166
2027	(315,000)
2028	<u>5,357</u>
Total	<u>(\$2,065,689)</u>

	<u>6/30/2023</u>	<u>6/30/2024</u>
Collective deferred outflows of resources	\$1,660,772,008	\$1,080,204,730
Collective deferred inflows of resources	3,236,303,935	1,780,216,457
Collective net pension liability (Non State - Local Group)	\$15,091,376,611	\$14,606,489,066
District's portion of net pension liability	\$13,709,796	\$12,092,510
District's proportion %	0.09084523%	0.08278862%

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

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75%-6.55% based on years of service
Investment Rate of Return:	7.00%



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

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.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic 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>
US Equity	28.00%	8.98%
Non-US devel.markets equity	12.75%	9.22%
International Small Cap Equit	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 Yeild	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
US Treasuries	4.00%	3.31%
Risk mitigation	3.00%	6.21%

*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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate* - The following presents the District's proportionate share of the net pension liability measured as of June 30, 2023, calculated using the discount rate as disclosed above, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>1% Decrease</u>	<u>Current</u> <u>Discount Rate</u>	<u>1% Increase</u>
	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
District's proportionate share of the net pension liability	\$ 15,741,875	\$12,092,510	\$ 8,986,418

*Pension Expense* - The components of allocable pension expense and pension expense related to specific liabilities of individual employers, for state and local employers for the year ending June 30, 2023 are as follows:

Service cost	\$5,872,924
Interest on total Pension liability	22,178,929
Benefit changes	
Member contributions	(4,736,509)
Administrative expens	103,644
Expected investment return net of investment expenses	(13,073,400)
Pension expense related to specific liabilities of individual employers	(87,282)
Recognition (amortization) of deferred inflows/outflows:	
Differences between expected and actual experience	382,862
Changes in assumptions	(10,709,703)
Difference between projected and actual investment earnings on pension plan investments	(639,084)
Total pension expense/(benefit)	<u>(\$707,618)</u>

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

**Defined Contribution Retirement Plan (DCRP)** - The Defined Contribution Retirement Program (DCRP) was established as of 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.). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

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. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist.

**PERS and TPAF Vesting and Benefit Provisions** - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age.

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. 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.

**Significant Legislation** - Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

□ New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of  $\frac{1}{4}$  of 1% for each month that the member is under age 65. □ The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members. □ The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. □ Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PES members will take place in July of each subsequent fiscal year.

□ The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law. □ New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary. □ In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 8: PENSION PLANS (Continued)**

**Contribution Requirements** - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 (PERS) and N.J.S.A. 18:66 (TPAF) requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 6.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The current TPAF rate is 6.5% and the PERS rate is 6.5% of covered payroll.

<u>Year Funding</u>	<u>Three-Year Trend Information for PERS</u>	
	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>
6/30/2024	\$1,115,822	100%
6/30/2023	\$1,188,080	100%
6/30/2022	\$1,373,481	100%

<u>Year Funding</u>	<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>	
	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>
6/30/2024	\$12,849,207	100%
6/30/2023	\$12,000,804	100%
6/30/2022	\$12,213,174	100%

During the fiscal year ended June 30, 2024, the State of New Jersey did contribute \$12,849,207 to the TPAF for post-retirement pension benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,820,662 during the year ended June 30, 2024, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

**NOTE 9: POST-RETIREMENT BENEFITS**

**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 Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPES 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

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

**Total Nonemployer OPEB Liability**

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education.

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.

*Actuarial assumptions and other imputes.* The June 30, 2024 GASB 75 reporting is based on a measurement date of June 30, 2023. 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 used in the June 30, 2022 valuation were based on the results of actuarial experience studies for the periods July 1, 2018 - June 30, 2021 for TPAF, PERS and PFRS. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Total Nonemployer OPEB Liability:	\$	52,361,668,239		
			TPAF/ABP	PERS
Salary Increases			2.75% to 4.25%	2.75% to 6.55%
				3.25% to 16.25%
			Based on service years	

**(a) Health Care Trend Assumptions**

For pre-Medicare medical benefits, the trend rate is initially 6.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026 and 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 9.5% 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%.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

**(b) 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.

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 disabled 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.

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

	<u>Total OPEB Liability</u>
<b>The State's Total OPEB Liability Balance at 6/30/2022</b>	<b>\$50,646,462,966</b>
<u>Changes for the year:</u>	
Service Cost	2,136,235,476
Interest on the Total OPEB Liability	1,844,113,951
Change in Benefit Terms	-
Differences Between Expected and Actual Experience	(980,424,863)
Changes of Assumptions	105,539,463
Gross Benefit Payments	-
Contributions from Members/Employers	(1,390,258,754)
Net changes	<u>1,715,205,273</u>
<b>The State's Total OPEB Liability Balance at 6/30/2023</b>	<b><u>\$52,361,668,239</u></b>
<b>The State's total OPEB liability attributable to the District:</b>	<b>\$165,879,901</b>

Changes of assumptions and other inputs reflects a change in the discount rate from 3.54 percent in 2022 to 3.65 percent in 2023 and other changes.

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

	June 30, 2023		
	At 1% Decrease	At Discount Rate	At 1% Increase
	<u>2.65%</u>	<u>3.65%</u>	<u>4.65%</u>
Total OPEB Liability (School Retirees)	\$61,385,066,712	\$52,361,668,239	\$45,116,926,835

	June 30, 2022		
	At 1% Decrease	At Discount Rate	At 1% Increase
	<u>2.54%</u>	<u>3.54%</u>	<u>4.54%</u>
Total OPEB Liability (School Retirees)	\$59,529,589,697	\$50,646,462,966	\$43,527,080,995

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

	June 30, 2023		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
Total OPEB Liability (School Retirees)	\$43,468,257,358	\$52,361,668,239	\$63,998,719,320

	June 30, 2022		
	At 1% Decrease	Health Care Cost Trend Rate	At 1% Increase
Total OPEB Liability (School Retirees)	\$41,862,397,291	\$50,646,462,966	\$62,184,866,635

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

For the year ended June 30, 2023, the board of education recognized OPEB expense and related revenue of \$4,481,934 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 GASBS No. 75 and in which there is a special funding situation.

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero, and there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 9: POST-RETIREMENT BENEFITS-(Continued)**

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Differences Between Expected and Actual Experience	\$7,639,717,639	\$13,791,541,217
Changes of assumptions or other inputs	<u>7,445,895,322</u>	<u>14,449,948,556</u>
Total	<u>\$15,085,612,961</u>	<u>\$28,241,489,773</u>

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

**NOTE 10: DEFERRED COMPENSATION**

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

American United Life  
Van Kampen Funds  
Equitable Life  
Janus

**NOTE 11: COMPENSATED ABSENCES**

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2024 is \$556,240.

In the district-wide *Statement of Assets*, 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. As of June 30, 2024, no liability existed for compensated absences in the proprietary fund types.



PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 12: RISK MANAGEMENT**

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

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

**Joint Insurance Fund** - The District participates in the School Alliance Insurance Fund (SAIF) comprised of state-wide boards of education. It was formed July 1, 1996 under the provisions of NJSA 18A:18B-1 et. seq. The group offers its member districts worker's compensation and employer's liability, automobile and equipment liability, general liability and property damage, school board legal liability, and boiler and machinery coverage.

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2024 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

**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 expendable trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Cash Balance</u>
2023-2024	\$14,747	\$81,199	\$29,960	\$352,915
2022-2023	\$8,389	\$77,850	\$73,697	\$286,929
2021-2022	\$585	\$73,044	\$0	\$274,387

**NOTE 13: CONTINGENT LIABILITIES**

**GRANT PROGRAMS**

The Board participates in state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Board is potentially liable for any 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.

**ARBITRAGE REBATE**

As part of capital projects, bonded debt could be issued in excess of limits that could require payment of arbitrage rebates as required under applicable provisions of the Internal Revenue Code. Arbitrage reporting and tracking is maintained by the District and estimated future value of such liability, if any, will be determined at completion of the capital project.

**LITIGATION**

The board is involved with various litigation and pending litigation, of which is estimated to have no material effect on the financial statements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 14: FUND BALANCE APPROPRIATED**

General Fund (Exhibit B-1) - Of the \$14,250,297 General Fund fund balance at June 30, 2024, \$2,849,410 is reserved for encumbrances, \$10,080,706 is reserved in the Capital Reserve Account; \$502,000 is reserved in the Maintenance Reserve Account; \$2,000,000 is reserved in the Tuition Reserve Account; \$1,255,968 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7 (\$1,255,968 of the total reserve for excess surplus will be appropriated and included as anticipated revenue for the year ending June 30, 2025); \$43,492 is designated for subsequent year's expenditures; \$136,351 is reserved for unemployment claims, and (\$2,617,630) is unreserved and undesignated.

**NOTE 15: CALCULATION OF EXCESS SURPLUS**

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2024 is zero.

**NOTE 16: CAPITAL RESERVE ACCOUNT**

A capital reserve account was established by the Phillipsburg School District Board of Education 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 express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2023 to June 30, 2024 fiscal year is as follows:

Beginning Balance, July 1, 2023	\$ 16,803,223
Budgeted Withdrawal	(13,750,000)
Unspent Amounts Returned from Capital Projects Fund	1,674,560
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 17, 2024	5,352,923
Ending Balance, June 30, 2024	<u>\$ 10,080,706</u>

**NOTE 17: MAINTENANCE RESERVE ACCOUNT**

A maintenance reserve account was established by the School District Board of Education in fiscal year 2024, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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	\$ 501,000
Interest Earned	1,000
Ending balance June 30, 2024	<u>\$ 502,000</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 18: TUITION RESERVE ACCOUNT**

A tuition reserve account was established by the School District Board of Education in fiscal year 2023, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

The district has established a tuition reserve for future tuition adjustments, pursuant to N.J.A.C. 6A:23-3.1(f), in an amount of 10% of the formal receiving/sending contract. \$1,000,000 has been reserved for the 2022-2023 tuition adjustment due in fiscal year 2024-2024 and \$1,000,000 has been reserved for the 2023-2024 tuition adjustment due in fiscal year 2024-2025.

The activity of the tuition reserve for the July 1, 2023 to June 30, 2024 fiscal year is as follows:

Beginning Balance, July 1, 2023	\$ 2,000,000
Budgeted Withdrawal	(1,000,000)
Deposits: Board Resolution June 17, 2024	1,000,000
Ending balance June 30, 2024	<u>\$ 2,000,000</u>

**NOTE 19: INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables as of June 30, 2024, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 820,524	\$ 549,838
Special Revenue Fund	-	424,524
Capital Projects Fund	-	-
Enterprise Fund	153,838	-
	<u>\$ 974,362</u>	<u>\$ 974,362</u>

The general fund interfund receivable is due from the special revenue fund for cash advances in anticipation of federal grant draw downs. The general fund owes the special revenue fund for general fund expenditures paid by the special revenue fund. The general fund owes the food Service (Enterprise) fund for state and federal lunch subsidies not yet paid over to the Food Service fund. The interfund balances expect to be liquidated in the subsequent fiscal year as cash balances are sufficient in all funds.

**NOTE 20: SCHOOL WIDE PROGRAM FUNDS**

School wide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the school district.

<u>Program</u>	<u>Amount</u>
Title I, Part A: Grants to Local Educational Agencies	\$ 667,995

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**NOTE 21: TAX ABATEMENTS**

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

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

<b>BUDGETARY COMPARISON SCHEDULES</b>
---------------------------------------

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>REVENUES:</b>					
<b>Local Sources:</b>					
Local Tax Levy	\$ 12,968,078	-	\$ 12,968,078	\$ 12,968,078	
Tuition from Other LEA's	15,069,691	-	15,069,691	15,477,209	\$ 407,518
Tuition from Other Sources	30,000	-	30,000	-	(30,000)
Miscellaneous	253,000	-	253,000	2,735,888	2,482,888
<b>Total - Local Sources</b>	<b>28,320,769</b>	<b>-</b>	<b>28,320,769</b>	<b>31,181,175</b>	<b>2,452,888</b>
<b>State Sources:</b>					
Equalization Aid	34,399,549	-	34,399,549	34,399,549	-
Special Education Aid	1,395,514	-	1,395,514	1,395,514	-
Security Aid	995,480	-	995,480	995,480	-
Adjustment Aid	9,777,099	-	9,777,099	9,777,099	-
Transportation Aid	611,311	-	611,311	611,311	-
School Choice Aid	22,143	-	22,143	22,143	-
Other State Aids	150,000	-	150,000	509,437	359,437
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	12,843,907	12,843,907
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	3,495,641	3,495,641
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	5,300	5,300
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,820,662	2,820,662
<b>Total State Sources</b>	<b>47,351,096</b>	<b>-</b>	<b>47,351,096</b>	<b>66,876,043</b>	<b>19,524,947</b>
<b>Federal Sources:</b>					
Impact Aid	20,000	-	20,000	-	(20,000)
Medical Assistance Program	196,987	-	196,987	128,373	(68,614)
<b>Total - Federal Sources</b>	<b>216,987</b>	<b>-</b>	<b>216,987</b>	<b>128,373</b>	<b>(88,614)</b>
<b>Total Revenues</b>	<b>75,888,852</b>	<b>-</b>	<b>75,888,852</b>	<b>98,185,591</b>	<b>21,889,221</b>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	194,257	\$ 3,492	197,749	188,898	8,851
Kindergarten - Salaries of Teachers	990,740	131,806	1,122,546	1,057,224	65,322
Grades 1-5 - Salaries of Teachers	6,537,417	(313,494)	6,223,923	6,195,051	28,872
Grades 6-8 - Salaries of Teachers	3,072,063	(40,816)	3,031,247	2,982,144	49,103
Grades 9-12 - Salaries of Teachers	10,253,744	339,430	10,593,174	10,437,368	155,806
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	16,300	(15,300)	1,000	1,000	-
<b>Regular Programs - Undistributed Instruction</b>					
Salaries and Wages - Stipends - G&T	10,000	(3,469)	6,531	6,531	-
Other Salaries for Instruction	390,864	31,547	422,411	422,411	-
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-
Purchased Professional-Educational Services	2,077,500	271,171	2,348,671	2,246,050	102,621
Purchased Technical Services	322,932	(110,209)	212,723	108,119	104,604
Other Purchased Services (400-500 series)	164,830	(38,494)	126,336	95,505	30,831
General Supplies	1,411,205	(78,361)	1,332,844	806,679	526,165
Textbooks	101,100	(9,347)	91,753	91,753	-
Other Objects	19,635	(11,696)	7,939	7,939	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>25,562,587</b>	<b>156,260</b>	<b>25,718,847</b>	<b>24,646,672</b>	<b>1,072,175</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	1,030,677	(69,781)	960,896	953,051	7,845
Other Salaries for Instruction	210,919	(24,109)	186,810	186,810	-
Other Purchased Services (400-500 series)	3,000	(3,000)	-	-	-
General Supplies	18,650	(7,082)	11,568	11,568	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>1,263,246</b>	<b>(103,972)</b>	<b>1,159,274</b>	<b>1,151,429</b>	<b>7,845</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	639,444	29,432	668,876	664,978	3,898
Other Salaries for Instruction	192,050	(61,606)	130,444	129,725	719
Purchased Professional - Educational Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	18,000	(9,773)	8,227	7,803	424
Textbooks	200	(94)	106	106	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>849,994</b>	<b>(42,341)</b>	<b>807,653</b>	<b>802,612</b>	<b>5,041</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	403,379	106,482	509,861	506,379	3,482
Other Salaries for Instruction	131,335	29,959	161,294	158,351	2,943
Purchased Professional-Educational Services	2,500	9,388	11,888	11,233	655
Other Purchased Services (400-500 series)	10,000	(3,125)	6,875	6,654	221
General Supplies	17,000	4,894	21,894	20,881	1,013
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>564,214</b>	<b>147,598</b>	<b>711,812</b>	<b>703,498</b>	<b>8,314</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	4,254,143	(490,645)	3,763,498	3,712,709	50,789
Other Salaries for Instruction	483,577	(9,097)	474,480	473,679	801
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	23,100	(4,503)	18,597	18,413	184
Textbooks	600	(600)	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>4,761,420</b>	<b>(504,845)</b>	<b>4,256,575</b>	<b>4,204,801</b>	<b>51,774</b>
<b>Autism:</b>					
Salaries of Teachers	220,802	(63,000)	157,802	147,271	10,531
Purchased Services	5,000	(205)	4,795	4,795	-
Supplies- Autism	25,000	7,135	32,135	31,858	277
<b>Total Autism</b>	<b>250,802</b>	<b>(56,070)</b>	<b>194,732</b>	<b>183,924</b>	<b>10,808</b>
<b>Home Instruction :</b>					
Salaries of Teachers	82,652	137,219	219,871	219,871	-
Purchased Professional-Educational Services	3,000	(3,000)	-	-	-
<b>Total Home Instruction</b>	<b>85,652</b>	<b>134,219</b>	<b>219,871</b>	<b>219,871</b>	<b>-</b>
<b>Cognitive Severe:</b>					
Salaries of Teachers	-	-	-	-	-
Supplies - Cog Serve Program	4,000	(3,410)	590	-	590
<b>Total Cognitive Severe</b>	<b>4,000</b>	<b>(3,410)</b>	<b>590</b>	<b>-</b>	<b>590</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>7,779,328</b>	<b>(428,821)</b>	<b>7,350,507</b>	<b>7,266,135</b>	<b>84,372</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	684,396	(72,173)	612,223	604,007	8,216
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	850	(503)	347	321	26
General Supplies	3,550	(1,479)	2,071	1,313	758
Textbooks	300	(300)	-	-	-
Other Objects	370	(370)	-	-	-
<b>Total Bilingual Education - Instruction</b>	<b>689,466</b>	<b>(74,825)</b>	<b>614,641</b>	<b>605,641</b>	<b>9,000</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	231,523	27,658	259,181	230,121	29,060
Purchased Services (300-500 series)	25,180	(24,917)	263	72	191
Supplies and Materials	5,400	(3,180)	2,220	1,878	342
Other Objects	4,000	(1,250)	2,750	2,750	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>266,103</b>	<b>(1,689)</b>	<b>264,414</b>	<b>234,821</b>	<b>29,593</b>
<b>School-Spon. Athletics - Inst.</b>					
Salaries	833,464	23,191	856,655	839,615	17,040
Purchased Services (300-500 series)	286,000	(68,928)	217,072	210,000	7,072
Supplies and Materials	386,000	(16,834)	369,166	362,263	6,903
Other Objects	32,000	(1,179)	30,821	30,821	-
<b>Total School-Spon. Athletics - Inst.</b>	<b>1,537,464</b>	<b>(63,750)</b>	<b>1,473,714</b>	<b>1,442,699</b>	<b>31,015</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	373,027	3,701	376,728	376,728	-
Purchased Services (300-500 series)	2,000	(2,000)	-	-	-
Supplies and Materials	3,500	(831)	2,669	2,669	-
Textbooks	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>379,527</b>	<b>(130)</b>	<b>379,397</b>	<b>379,397</b>	<b>-</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	2,000	(2,000)	-	-	-
Supplies and Materials	1,500	(1,500)	-	-	-
Other Objects	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>4,500</b>	<b>(4,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Instructional Programs - Inst.:</b>					
Salaries of Teachers	47,548	-	47,548	47,472	76
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	2,100	-	2,100	1,937	163
<b>Total Other Instructional Programs - Inst.</b>	<b>49,648</b>	<b>-</b>	<b>49,648</b>	<b>49,409</b>	<b>239</b>
<b>Community Services Programs/Operations</b>					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
<b>Total Community Services Programs/Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>36,268,623</b>	<b>(417,455)</b>	<b>35,851,168</b>	<b>34,624,774</b>	<b>1,226,394</b>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Undistributed Expenditures - Instruction:</b>					
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	470,208	5,128	475,336	130,524	344,812
Tuition to County Voc. District - Regular	233,457	(92,671)	140,786	135,547	5,239
Tuition to County Voc. District - Special	-	-	-	-	-
Tuition to CSSD & Regional Day Schools	-	-	-	-	-
Tuition to Private Schools for the Disabled - Within State	1,021,152	(357,548)	663,604	636,614	26,990
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	-	-	-	-	-
Tuition - State Facilities	120,810	(70,735)	50,075	50,075	-
Tuition - Other	-	264,249	264,249	248,259	15,990
<b>Total Undistributed Expenditures - Instruction</b>	<b>1,845,627</b>	<b>(251,577)</b>	<b>1,594,050</b>	<b>1,201,019</b>	<b>393,031</b>
<b>Undist. Expend. - Attend. &amp; Social Work</b>					
Salaries	69,526	(55,030)	14,496	299	14,197
Purchased Professional and Technical Services	600	(600)	-	-	-
Other Purchased Services (400-500 series)	496,100	66,230	562,330	526,261	36,069
Supplies and Materials	2,950	(1,846)	1,104	519	585
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Attend. &amp; Social Work</b>	<b>569,176</b>	<b>8,754</b>	<b>577,930</b>	<b>527,079</b>	<b>50,851</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	754,662	(53,385)	701,277	646,714	54,563
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	70,300	(9,325)	60,975	36,719	24,256
Supplies and Materials	37,046	(7,374)	29,672	17,200	12,472
Other Objects	200	12	212	212	-
<b>Total Undist. Expend. - Health Services</b>	<b>862,508</b>	<b>(70,372)</b>	<b>792,136</b>	<b>700,845</b>	<b>91,291</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>					
Salaries of Other Professional Staff	917,131	45,218	962,349	962,349	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	700	4,591	5,291	5,291	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>917,831</b>	<b>49,809</b>	<b>967,640</b>	<b>967,640</b>	<b>-</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries	179,819	(173)	179,646	179,646	-
Purchased Professional - Educational Services	492,000	158,981	650,981	599,326	51,655
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	43,000	2,683	45,683	45,683	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>714,819</b>	<b>161,491</b>	<b>876,310</b>	<b>824,655</b>	<b>51,655</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>					
Salaries of Other Professional Staff	1,268,604	82,060	1,350,664	1,326,131	24,533
Salaries of Secretarial and Clerical Assistants	9,200	1,278	10,478	10,477	1
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	1,500	(1,500)	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	53,600	(763)	52,837	52,837	-
Supplies and Materials	7,850	7,381	15,231	14,056	1,175
Other Objects	220	(220)	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>	<b>1,340,974</b>	<b>88,236</b>	<b>1,429,210</b>	<b>1,403,501</b>	<b>25,709</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>					
Salaries of Other Professional Staff	1,957,393	(31,770)	1,925,623	1,925,623	-
Salaries of Secretarial and Clerical Assistants	191,305	(5,541)	185,764	185,764	-
Other Purchased Prof. and Tech. Services	33,000	1,305	34,305	34,305	-
Mis. Purchase Serv. (400-500 series other than Residential Costs)	25,500	5,111	30,611	30,611	-
Supplies and Materials	12,500	(6,711)	5,789	5,789	-
Other Objects	3,000	(980)	2,020	2,020	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>	<b>2,222,698</b>	<b>(38,586)</b>	<b>2,184,112</b>	<b>2,184,112</b>	<b>-</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	187,540	42,000	229,540	229,540	-
Salaries of Other Professional Staff	781,385	(166,698)	614,687	540,345	74,342
Salaries of Secr and Clerical Assist.	158,292	2,100	160,392	158,789	1,603
Purchased Prof- Educational Services	2,000	(2,000)	-	-	-
Other Purch Services (400-500)	2,100	6,400	8,500	8,500	-
Supplies and Materials	250	(250)	-	-	-
Other Objects	10,500	(1,724)	8,776	8,776	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,142,067</b>	<b>(120,172)</b>	<b>1,021,895</b>	<b>945,950</b>	<b>75,945</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	666,247	17,473	683,720	658,075	25,645
Salaries of Tech Coordinators	-	-	-	-	-
Purchased Professional and Technical Services	1,750	(1,650)	100	-	100
Other Purchased Services (400-500 series)	26,000	(1,300)	24,700	20,204	4,496
Supplies and Materials	45,500	(8,473)	37,027	22,679	14,348
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>739,497</b>	<b>6,050</b>	<b>745,547</b>	<b>700,958</b>	<b>44,589</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Other Professional Staff	-	-	-	-	-
Purchased Professional - Educational Service	4,500	(4,250)	250	-	250
Other Purchased Services (400-500 series)	12,852	(12,152)	700	-	700
Supplies and Materials	1,000	(900)	100	-	100
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>18,352</b>	<b>(17,302)</b>	<b>1,050</b>	<b>-</b>	<b>1,050</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	366,959	340	367,299	367,299	-
Legal Services	232,000	51,843	283,843	218,880	64,963
Audit Fees	42,000	3,375	45,375	45,375	-
Other Purchased Professional Services	105,000	(6,057)	98,943	92,305	6,638
Communications/Telephone	54,575	(17,636)	36,939	27,495	9,444
BOE Other Purchased Services	-	-	-	-	-
Other Purchased Services (400-500 series)	676,000	58,661	734,661	728,249	6,412
Supplies and Materials	22,450	(4,232)	18,218	17,573	645
Miscellaneous Expenditures	8,300	(1,717)	6,583	6,583	-
BOE Membership Dues and Fees	34,000	1,928	35,928	35,928	-
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,541,284</b>	<b>86,505</b>	<b>1,627,789</b>	<b>1,539,687</b>	<b>88,102</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,449,498	71,621	1,521,119	1,519,359	1,760
Salaries of Other Professional Staff	272,412	(16,727)	255,685	255,685	-
Salaries of Secretarial and Clerical Assistants	724,820	(8,084)	716,736	716,487	249
Other Salaries	7,000	(7,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	77,278	40,899	118,177	116,490	1,687
Supplies and Materials	51,500	(20,836)	30,664	28,505	2,159
Other Objects	14,209	182	14,391	14,391	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,596,717</b>	<b>60,055</b>	<b>2,656,772</b>	<b>2,650,917</b>	<b>5,855</b>
<b>Undistributed Expenditures - Central Services</b>					
Salaries	604,530	17,351	621,881	620,893	988
Purchased Technical Services	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	7,600	11,563	19,163	19,163	-
Supplies and Materials	8,000	(4,893)	3,107	3,018	89
Principal & Interest on Current Loans	490,000	-	490,000	490,000	-
Other Objects	1,200	(880)	320	320	-
<b>Total Undist. Expend. - Central Services</b>	<b>1,111,330</b>	<b>23,141</b>	<b>1,134,471</b>	<b>1,133,394</b>	<b>1,077</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>					
Salaries	321,282	(77,102)	244,180	244,180	-
Other Purchased Services (400-500 series)	385,000	(60,400)	324,600	299,106	25,494
Supplies and Materials	98,000	162,995	260,995	205,428	55,567
<b>Total Undist. Expend. - Admin. Info. Tech.</b>	<b>804,282</b>	<b>25,493</b>	<b>829,775</b>	<b>748,714</b>	<b>81,061</b>
<b>Undist. Expend. -Allowable Maintenance for School Facilities</b>					
Salaries	492,974	(42,289)	450,685	450,685	-
Cleaning, Repair, and Maintenance Services	1,350,000	141,820	1,491,820	1,011,721	480,099
General Supplies	490,000	37,077	527,077	439,635	87,442
<b>Total Undist. Expend. -Allowable Maintenance for School Facilities</b>	<b>2,332,974</b>	<b>136,608</b>	<b>2,469,582</b>	<b>1,902,041</b>	<b>567,541</b>
<b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>					
Salaries	2,089,557	(294,855)	1,794,702	1,794,702	-
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	115,000	(23,925)	91,075	87,830	3,245
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	5,000	(5,000)	-	-	-
General Supplies	21,500	(18,100)	3,400	2,096	1,304
Energy (Electricity)	1,485,600	(51,715)	1,433,885	1,401,386	32,499
Interest - Energy Savings Improvement Prog	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>3,716,657</b>	<b>(393,595)</b>	<b>3,323,062</b>	<b>3,286,014</b>	<b>37,048</b>
<b>Undist. Expend. -Care and Upkeep of Grounds:</b>					
Salaries	30,397	(214)	30,183	30,183	-
<b>Total Undist. Expend. -Care and Upkeep of Grounds</b>	<b>30,397</b>	<b>(214)</b>	<b>30,183</b>	<b>30,183</b>	<b>-</b>
<b>Undist. Expend. -Security</b>					
Salaries	78,015	(12,827)	65,188	65,188	-
Purchased Professional and Technical Services	914,000	130,488	1,044,488	904,084	140,404
Cleaning, Repair and Maintenance Services	65,000	(65,000)	-	-	-
Supplies and Materials	195,000	23,105	218,105	150,105	68,000
<b>Total Undist. Expend. -Security</b>	<b>1,252,015</b>	<b>75,766</b>	<b>1,327,781</b>	<b>1,119,377</b>	<b>208,404</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>7,332,043</b>	<b>(181,435)</b>	<b>7,150,608</b>	<b>6,337,615</b>	<b>812,993</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	100,000	1,182	101,182	101,182	-
Sal. For Pup.Trans. (Bet. Home and School) - Special	245,000	(10,149)	234,851	234,851	-
Cleaning, Repair and Maintenance Services	100,000	7,085	107,085	107,085	-
Lease Purchase Payments - School Buses	-	-	-	-	-
Contr Serv. - Aid in Lieu Payments	60,000	(4,901)	55,099	54,625	474
Contract Services - (Between Home and School) - Vendors	1,110,000	385,145	1,495,145	1,349,897	145,248
Contract Services (Other than Between Home & School)-Vendors	1,089	125	1,214	1,214	-
Contr Serv (Spl. Ed. Students) - Vendors	500,000	33,333	533,333	530,157	3,176
Contr Serv (Regular Students) - ESCs & CTSA	-	-	-	-	-
Misc. Purchased Serv. - Transportation	10,000	(909)	9,091	9,091	-
Supplies and Materials	58,000	3,362	61,362	57,773	3,589
Miscellaneous Expenditures	90,000	(76,545)	13,455	13,455	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>2,274,089</b>	<b>337,728</b>	<b>2,611,817</b>	<b>2,459,330</b>	<b>152,487</b>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	1,209,614	465,593	1,675,207	1,081,168	594,039
Other Retirement Contributions - Regular	1,201,125	(46,494)	1,154,631	1,153,804	827
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-
Unemployment Compensation	76,526	(32,577)	43,949	-	43,949
Workmen's Compensation	577,732	(33,582)	544,150	507,797	36,353
Health Benefits	12,899,312	(389,183)	12,510,129	10,898,611	1,611,518
Tuition Reimbursement	150,500	4,935	155,435	98,561	56,874
Other Employee Benefits	25,000	-	25,000	-	25,000
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>16,139,809</b>	<b>(31,308)</b>	<b>16,108,501</b>	<b>13,739,941</b>	<b>2,368,560</b>
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	12,843,907	(12,843,907)
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	3,495,641	(3,495,641)
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	5,300	(5,300)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,820,662	(2,820,662)
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,165,510</b>	<b>(19,165,510)</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>16,139,809</b>	<b>(31,308)</b>	<b>16,108,501</b>	<b>32,905,451</b>	<b>(16,796,950)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>42,173,103</b>	<b>136,510</b>	<b>42,309,613</b>	<b>57,230,867</b>	<b>(13,694,860)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>78,441,726</b>	<b>(280,945)</b>	<b>78,160,781</b>	<b>91,855,641</b>	<b>(13,694,860)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	711,304	711,304	-	711,304
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	-	270,422	270,422	39,427	230,995
School Buses - Regular	-	122,207	122,207	122,207	-
<b>Total Equipment</b>	<b>-</b>	<b>1,103,933</b>	<b>1,103,933</b>	<b>161,634</b>	<b>942,299</b>
<b>Facilities Acquisition and Construction Services</b>					
Construction Services	7,750,000	(7,750,000)	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<b>7,750,000</b>	<b>(7,750,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>7,750,000</b>	<b>(6,646,067)</b>	<b>1,103,933</b>	<b>161,634</b>	<b>942,299</b>
<b>Transfer of Funds to Charter Schools</b>	<b>19,516</b>	<b>31,710</b>	<b>51,226</b>	<b>25,376</b>	<b>25,850</b>
<b>TOTAL EXPENDITURES</b>	<b>86,211,242</b>	<b>(6,895,302)</b>	<b>79,315,940</b>	<b>92,042,651</b>	<b>(12,726,711)</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	<b>(10,322,390)</b>	<b>6,895,302</b>	<b>(3,427,088)</b>	<b>6,142,940</b>	<b>9,162,510</b>
<b>Other Financing Sources (Uses):</b>					
<b>Operating Transfer In:</b>					
Contribution to School Based Budgets (SBB) - General Fund	48,217,837	(1,157,750)	47,060,087	45,256,106	1,803,981
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	667,995	-	667,995	667,995	-
Transfer to Capital Projects Fund - Capital Reserve	-	(13,750,000)	(13,750,000)	(13,750,000)	-
Transfer from Capital Projects Fund - Capital Reserve	-	-	-	1,672,560	(1,672,560)
Transfer to Special Revenue Fund - Preschool Programs	(541,006)	-	(541,006)	(541,006)	-
Contribution to School Based Budgets (SBB)	(48,217,837)	1,157,750	(47,060,087)	(45,256,106)	(1,803,981)
<b>Total Other Financing Sources (Uses):</b>	<b>126,989</b>	<b>(13,750,000)</b>	<b>(13,623,011)</b>	<b>(11,950,451)</b>	<b>(1,672,560)</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	(10,195,401)	(6,854,698)	(17,050,099)	(5,807,511)	10,835,070
<b>Fund Balance, July 1</b>	24,764,878	-	24,764,878	24,764,878	-
<b>Prior Period Adjustment</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ 14,569,477</u>	<u>\$ (6,854,698)</u>	<u>\$ 7,714,779</u>	<u>\$ 18,957,367</u>	<u>\$ 10,835,070</u>
<b>Recapitulation:</b>					
<b>Restricted For:</b>					
Excess Surplus Designated for Subsequent Year's Expenditures				1,255,968	
Capital Reserve				10,080,706	
Maintenance Reserve				502,000	
Tuition Reserve - FY22-23 Due FY 24-25				1,000,000	
Tuition Reserve - FY23-24 Due FY 25-26				1,000,000	
Unemployment Claims Reserve				136,351	
<b>Assigned to:</b>					
Year-End Encumbrances				2,849,410	
Designated for Subsequent Year's Expenditures				43,492	
<b>Unassigned:</b>					
Unrestricted Fund Balance				2,089,440	
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				<u>18,957,367</u>	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(4,707,070)</u>	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u>\$ 14,250,297</u>	

PHILLIPSBURG SCHOOL DISTRICT  
Combining Budgetary Comparison Schedule  
General Fund  
for Fiscal Year Ended June 30, 2024

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	
<b>REVENUES:</b>																
Local Sources:																
Local Tax Levy	\$ 12,968,078	-	\$ 12,968,078	-	-	-	-	-	\$ 12,968,078	-	\$ 12,968,078	-	\$ 12,968,078	-	\$ 12,968,078	-
Tuition from Other LEA's	15,069,691	-	15,069,691	-	-	-	-	-	15,069,691	-	15,069,691	-	15,477,209	-	15,477,209	-
Tuition from Other Sources	30,000	-	30,000	-	-	-	-	-	30,000	-	30,000	-	-	-	-	-
Miscellaneous	253,000	-	253,000	-	-	-	-	-	253,000	-	253,000	-	2,735,888	-	2,735,888	-
<b>Total - Local Sources</b>	<b>28,320,769</b>	<b>-</b>	<b>28,320,769</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,320,769</b>	<b>-</b>	<b>28,320,769</b>	<b>-</b>	<b>31,181,175</b>	<b>-</b>	<b>31,181,175</b>	<b>-</b>
State Sources:																
Equalization Aid	34,399,549	-	34,399,549	-	-	-	-	-	34,399,549	-	34,399,549	-	34,399,549	-	34,399,549	-
Special Education Aid	1,395,514	-	1,395,514	-	-	-	-	-	1,395,514	-	1,395,514	-	1,395,514	-	1,395,514	-
Security Aid	995,480	-	995,480	-	-	-	-	-	995,480	-	995,480	-	995,480	-	995,480	-
Adjustment Aid	9,777,099	-	9,777,099	-	-	-	-	-	9,777,099	-	9,777,099	-	9,777,099	-	9,777,099	-
Transportation Aid	611,311	-	611,311	-	-	-	-	-	611,311	-	611,311	-	611,311	-	611,311	-
School Choice Aid	22,143	-	22,143	-	-	-	-	-	22,143	-	22,143	-	22,143	-	22,143	-
Other State Aids	150,000	-	150,000	-	-	-	-	-	150,000	-	150,000	-	509,437	-	509,437	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	12,843,907	-	12,843,907	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	3,495,641	-	3,495,641	-
TPAF Pension LTD Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	5,300	-	5,300	-
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	2,820,662	-	2,820,662	-
<b>Total State Sources</b>	<b>47,351,096</b>	<b>-</b>	<b>47,351,096</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,351,096</b>	<b>-</b>	<b>47,351,096</b>	<b>-</b>	<b>66,876,043</b>	<b>-</b>	<b>66,876,043</b>	<b>-</b>
Federal Sources:																
Impact Aid	20,000	-	20,000	-	-	-	-	-	20,000	-	20,000	-	128,373	-	128,373	-
Medical Assistance Program	196,987	-	196,987	-	-	-	-	-	196,987	-	196,987	-	128,373	-	128,373	-
<b>Total - Federal Sources</b>	<b>216,987</b>	<b>-</b>	<b>216,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>216,987</b>	<b>-</b>	<b>216,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>75,888,852</b>	<b>-</b>	<b>75,888,852</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,888,852</b>	<b>-</b>	<b>75,888,852</b>	<b>-</b>	<b>98,185,591</b>	<b>-</b>	<b>98,185,591</b>	<b>-</b>
<b>EXPENDITURES:</b>																
<b>Current Expense:</b>																
<b>Regular Programs - Instruction</b>																
Preschool - Salaries of Teachers	\$ 194,257	\$ 989,240	\$ 1,183,497	3,492	\$ 194,257	\$ 133,306	\$ 327,563	3,492	\$ 197,749	\$ 1,122,546	\$ 1,320,295	3,492	\$ 188,898	\$ 1,057,224	\$ 1,246,122	3,492
Kindergarten - Salaries of Teachers	1,500	6,524,417	6,525,917	(1,500)	990,740	(310,494)	(3,000)	(1,500)	1,222,546	6,213,923	7,436,463	(1,500)	1,057,224	6,195,051	7,252,271	(1,500)
Grades 1-5 - Salaries of Teachers	13,000	3,069,063	3,082,063	(3,000)	6,537,417	(37,816)	(3,000)	(3,000)	10,000	3,031,247	3,034,247	(3,000)	6,195,051	2,982,144	3,197,195	(3,000)
Grades 6-8 - Salaries of Teachers	3,000	10,243,744	10,246,744	(10,000)	3,072,063	349,430	(10,000)	(10,000)	-	10,593,174	10,593,174	(10,000)	-	10,437,368	10,437,368	(10,000)
Grades 9-12 - Salaries of Teachers	10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Regular Programs - Home Instruction:</b>																
Salaries of Teachers	16,300	-	16,300	(15,300)	-	-	(15,300)	(15,300)	1,000	-	-	(15,300)	1,000	-	-	-
Purchased Professional/Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Regular Programs - Undistributed Instruction</b>																
Salaries and Wages - Salaries - G&I	10,000	-	10,000	(3,469)	10,000	45,093	(3,469)	(3,469)	6,531	-	6,531	(3,469)	6,531	-	6,531	(3,469)
Other Salaries for Instruction	56,500	334,364	390,864	(13,546)	390,864	-	-	-	42,954	379,457	422,411	-	42,954	379,457	422,411	-
Unused Vacation Payment to Terminated/Retired Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	2,055,000	22,300	2,077,300	277,893	2,077,300	(6,722)	(277,893)	277,893	2,332,893	15,778	2,348,671	2,332,893	2,239,690	6,360	2,246,050	6,360
Purchased Technical Services	30,432	292,300	322,732	(30,432)	322,932	(79,777)	(30,432)	(30,432)	-	212,723	212,723	-	108,119	108,119	108,119	-
Other Purchased Services (400-500 series)	27,590	137,240	164,830	(27,590)	164,830	(10,944)	(27,590)	(27,590)	-	126,336	126,336	-	95,505	95,505	95,505	-
General Supplies	191,605	1,219,600	1,411,205	(138,660)	1,411,205	60,299	(138,660)	60,299	52,945	1,279,899	1,332,844	6,687	799,992	806,679	806,679	6,687
Textbooks	20,000	81,100	101,100	(20,000)	101,100	10,653	(20,000)	(20,000)	91,753	91,753	91,753	-	91,753	91,753	91,753	-
Other Objects	1,450	18,185	19,635	(610)	19,635	(11,086)	(610)	(610)	840	7,099	7,099	840	7,099	7,099	7,099	840
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>2,630,634</b>	<b>22,931,953</b>	<b>25,562,587</b>	<b>14,278</b>	<b>25,562,587</b>	<b>141,982</b>	<b>156,260</b>	<b>156,260</b>	<b>2,644,912</b>	<b>23,073,935</b>	<b>25,718,847</b>	<b>23,073,935</b>	<b>2,486,600</b>	<b>22,100,072</b>	<b>24,646,672</b>	<b>22,100,072</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>																
<b>Learning and/or Language Disabilities:</b>																
Salaries of Teachers	-	1,030,677	1,030,677	-	1,030,677	(69,781)	(69,781)	(69,781)	-	960,896	960,896	-	-	953,051	953,051	-
Other Salaries for Instruction	-	210,919	210,919	-	210,919	(24,109)	(24,109)	(24,109)	-	186,810	186,810	-	-	186,810	186,810	-
Other Purchased Services (400-500 series)	-	3,000	3,000	-	3,000	(3,000)	(3,000)	(3,000)	-	-	-	-	-	-	-	-
General Supplies	-	18,650	18,650	-	18,650	(7,082)	(7,082)	(7,082)	-	11,568	11,568	-	-	11,568	11,568	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>-</b>	<b>1,263,246</b>	<b>1,263,246</b>	<b>-</b>	<b>1,263,246</b>	<b>(103,972)</b>	<b>(103,972)</b>	<b>(103,972)</b>	<b>-</b>	<b>1,159,274</b>	<b>1,159,274</b>	<b>-</b>	<b>-</b>	<b>1,151,429</b>	<b>1,151,429</b>	<b>-</b>
<b>Behavioral Disabilities:</b>																
Salaries of Teachers	-	639,444	639,444	-	639,444	29,432	29,432	29,432	-	668,876	668,876	-	-	664,978	664,978	-
Other Salaries for Instruction	-	192,150	192,150	-	192,150	(61,606)	(61,606)	(61,606)	-	130,444	130,444	-	-	129,725	129,725	-
Purchased Professional - Educational Services	-	300	300	-	300	(300)	(300)	(300)	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	(9,773)	(9,773)	(9,773)	-	8,227	8,227	-	-	7,803	7,803	-
General Supplies	-	18,000	18,000	-	18,000	(94)	(94)	(94)	-	106	106	-	-	106	106	-
Textbooks	-	200	200	-	200	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>849,994</b>	<b>849,994</b>	<b>-</b>	<b>849,994</b>	<b>(42,341)</b>	<b>(42,341)</b>	<b>(42,341)</b>	<b>-</b>	<b>807,653</b>	<b>807,653</b>	<b>-</b>	<b>-</b>	<b>802,612</b>	<b>802,612</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT  
Combining Budgetary Comparison Schedule  
General Fund  
for Fiscal Year Ended June 30, 2024

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15
<b>Multiple Disabilities:</b>																
Salaries of Teachers		403,379	403,379	-	106,482	106,482	-	106,482	-	509,861	509,861	-	509,861	506,379	-	506,379
Other Salaries for Instruction		131,335	131,335	-	29,959	29,959	-	9,388	-	161,294	161,294	-	11,888	158,351	-	158,351
Purchased Professional-Educational Services		2,500	2,500	-	-	-	-	-	-	11,888	11,888	-	6,875	11,233	-	11,233
Other Purchased Services (400-500 series)	2,000	8,000	10,000	(2,000)	(3,125)	(1,125)	(2,000)	8,000	(3,125)	18,516	18,516	3,378	17,503	6,654	3,378	6,654
General Supplies	11,000	6,000	17,000	(7,022)	12,516	4,894	(7,022)	12,516	4,894	-	-	-	-	20,881	-	20,881
Other Objects	-	-	-	(9,022)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Multiple Disabilities</b>	13,000	351,214	364,214	-	157,220	147,598	-	157,220	147,598	708,434	711,812	3,378	700,120	703,498	3,378	703,498
<b>Resource Room/Resource Center:</b>																
Salaries of Teachers	332,291	3,921,852	4,254,143	(184,067)	(306,578)	(490,645)	(184,067)	(306,578)	(490,645)	3,615,274	3,763,498	148,224	3,564,485	3,712,709	148,224	3,564,485
Other Salaries for Instruction	21,500	462,077	483,577	55,903	(65,000)	(9,097)	55,903	(65,000)	(9,097)	77,403	474,480	77,403	396,276	473,679	77,403	396,276
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	23,100	23,100	-	(4,503)	(4,503)	-	(4,503)	(4,503)	18,597	18,597	-	-	18,413	-	18,413
Textbooks	-	600	600	-	(600)	(600)	-	(600)	(600)	-	-	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	353,791	4,407,629	4,761,420	(128,164)	(376,081)	(504,845)	(128,164)	(376,081)	(504,845)	225,627	4,256,575	225,627	3,979,174	4,204,801	225,627	3,979,174
<b>Autism:</b>																
Salaries of Teachers		220,802	220,802	-	(63,000)	(63,000)	-	(63,000)	(63,000)	157,802	157,802	-	157,802	147,271	-	147,271
Purchased Services		5,000	5,000	-	(205)	(205)	-	(205)	(205)	4,795	4,795	-	4,795	4,795	-	4,795
Supplies- Autism		250,000	250,000	-	7,135	7,135	-	7,135	7,135	32,135	32,135	-	31,858	31,858	-	31,858
<b>Total Autism</b>	-	250,802	250,802	-	(56,070)	(56,070)	-	(56,070)	(56,070)	194,732	194,732	-	183,924	183,924	-	183,924
<b>Home Instruction :</b>																
Salaries of Teachers	82,652	-	82,652	137,219	-	137,219	137,219	-	137,219	219,871	219,871	219,871	-	219,871	219,871	-
Purchased Professional-Educational Services	3,000	-	3,000	(3,000)	-	(3,000)	(3,000)	-	(3,000)	-	-	-	-	-	-	-
<b>Total Home Instruction</b>	85,652	-	85,652	134,219	-	134,219	134,219	-	134,219	219,871	219,871	219,871	-	219,871	219,871	-
<b>Cognitive Severe:</b>																
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies - Cog Serve Program	-	4,000	4,000	-	(3,410)	(3,410)	-	(3,410)	(3,410)	590	590	-	-	-	-	-
<b>Total Cognitive Severe</b>	-	4,000	4,000	-	(3,410)	(3,410)	-	(3,410)	(3,410)	590	590	-	-	-	-	-
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	452,443	7,336,885	7,779,328	(3,367)	(425,254)	(428,821)	(3,367)	(425,254)	(428,821)	6,901,631	7,330,507	448,876	6,817,259	7,266,135	448,876	6,817,259
<b>Bilingual Education - Instruction</b>																
Salaries of Teachers		684,396	684,396	-	(72,173)	(72,173)	-	(72,173)	(72,173)	612,223	612,223	-	604,007	604,007	-	604,007
Other Salaries for Instruction		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)		850	850	-	(850)	(850)	-	(850)	(850)	200	347	147	174	321	147	174
General Supplies	1,000	2,550	3,550	(1,000)	(479)	(1,479)	(1,000)	(479)	(1,479)	2,071	2,071	-	1,313	1,313	-	1,313
Textbooks		300	300	-	(300)	(300)	-	(300)	(300)	-	-	-	-	-	-	-
Other Objects		370	370	(853)	(370)	(370)	(853)	(370)	(370)	-	-	-	-	-	-	-
<b>Total Bilingual Education - Instruction</b>	1,000	688,466	689,466	(853)	(73,972)	(74,825)	(853)	(73,972)	(74,825)	614,494	614,641	147	605,494	605,641	147	605,641
<b>School-Spon. Cocurricular Activts. - Inst.</b>																
Salaries	1,100	220,423	221,523	-	27,658	27,658	-	27,658	27,658	259,181	259,181	1,100	230,121	230,121	-	230,121
Purchased Services (300-500 series)		25,180	25,180	-	(24,917)	(24,917)	-	(24,917)	(24,917)	263	263	-	72	72	-	72
Supplies and Materials		3,400	3,400	-	(3,180)	(3,180)	-	(3,180)	(3,180)	2,220	2,220	-	1,878	1,878	-	1,878
Other Objects		4,000	4,000	-	(1,250)	(1,250)	-	(1,250)	(1,250)	2,750	2,750	-	2,750	2,750	-	2,750
<b>Total School-Spon. Cocurricular Activts. - Inst.</b>	1,100	265,003	266,103	-	(11,689)	(11,689)	-	(11,689)	(11,689)	263,314	264,414	1,100	234,821	234,821	-	234,821
<b>Total School-Spon. Athletics - Inst.</b>																
Salaries	220,935	612,329	833,464	6,894	16,297	23,191	6,894	16,297	23,191	628,826	856,655	227,829	611,786	839,615	227,829	611,786
Purchased Services (300-500 series)	217,000	69,000	286,000	(66,228)	(2,000)	(68,228)	(66,228)	(2,000)	(68,228)	150,072	217,072	150,072	144,000	210,000	150,072	144,000
Supplies and Materials	291,000	95,000	386,000	61,089	(77,923)	(16,834)	61,089	(77,923)	(16,834)	352,089	369,166	352,089	349,053	362,263	352,089	349,053
Other Objects	32,000	-	32,000	(1,179)	-	(1,179)	(1,179)	-	(1,179)	30,821	30,821	30,821	-	30,821	30,821	-
<b>Total School-Spon. Athletics - Inst.</b>	760,935	776,329	1,537,464	(1,124)	(63,626)	(63,750)	(1,124)	(63,626)	(63,750)	712,903	1,473,714	760,811	690,996	1,442,699	760,811	690,996
<b>Instructional Alternative Education Program - Instruction:</b>																
Salaries		373,027	373,027	-	3,701	3,701	-	3,701	3,701	376,728	376,728	-	376,728	376,728	-	376,728
Purchased Services (300-500 series)	3,000	2,000	2,000	-	(2,000)	(2,000)	-	(2,000)	(2,000)	-	-	-	-	-	-	-
Supplies and Materials		3,500	3,500	-	(831)	(831)	-	(831)	(831)	2,669	2,669	-	2,669	2,669	-	2,669
Textbooks		1,000	1,000	-	(1,000)	(1,000)	-	(1,000)	(1,000)	-	-	-	-	-	-	-
<b>Total Instructional Alternative Education Program - Instruction</b>	-	379,327	379,327	-	(130)	(130)	-	(130)	(130)	379,397	379,397	-	379,397	379,397	-	379,397
<b>Instructional Alternative Education Program - Support Svcs:</b>																
Salaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Services (300-500 series)		2,000	2,000	-	(2,000)	(2,000)	-	(2,000)	(2,000)	-	-	-	-	-	-	-
Supplies and Materials		1,500	1,500	-	(1,500)	(1,500)	-	(1,500)	(1,500)	-	-	-	-	-	-	-
Other Objects		1,000	1,000	-	(1,000)	(1,000)	-	(1,000)	(1,000)	-	-	-	-	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	-	4,500	4,500	-	(4,500)	(4,500)	-	(4,500)	(4,500)	-	-	-	-	-	-	-
<b>Total Instructional Programs - Inst.:</b>																
Salaries of Teachers	47,548	-	47,548	-	-	-	-	-	-	47,548	47,548	47,548	-	47,472	47,548	-
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	2,100	-	2,100	-	-	-	-	-	-	2,100	2,100	-	1,937	1,937	-	1,937
<b>Total Other Instructional Programs - Inst.</b>	49,648	-	49,648	-	-	-	-	-	-	49,648	49,648	49,648	-	49,409	49,648	-
<b>Community Services Programs - Inst.</b>																
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Community Services Programs/Operations</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Instruction</b>	3,895,760	32,372,863	36,268,623	9,734	(427,189)	(417,455)	9,734	(427,189)	(417,455)	31,945,674	35,851,168	3,905,494	30,888,039	34,624,774	3,905,494	30,888,039

PHILLIPSBURG SCHOOL DISTRICT  
Combining Budgetary Comparison Schedule  
General Fund  
for Fiscal Year Ended June 30, 2024

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15
<b>Undistributed Expenditures - Instruction:</b>																
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Other LEAs Within the State - Special	470,208	-	470,208	5,128	-	5,128	475,336	-	475,336	-	475,336	130,524	-	130,524	-	-
Tuition to County Voc. District - Regular	233,457	-	233,457	(92,671)	-	(92,671)	140,786	-	140,786	-	140,786	135,547	-	135,547	-	-
Tuition to County Voc. District - Special	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to CSSD & Regional Day Schools	1,021,152	-	1,021,152	(357,548)	-	(357,548)	663,604	-	663,604	-	663,604	636,614	-	636,614	-	-
Tuition to Private Schools for the Disabled - Within State	120,810	-	120,810	(70,735)	-	(70,735)	50,075	-	50,075	-	50,075	30,075	-	30,075	-	-
Tuition - State Facilities	-	-	-	264,249	-	264,249	264,249	-	264,249	-	264,249	248,259	-	248,259	-	-
Tuition - Other	1,845,027	-	1,845,027	(251,377)	-	(251,377)	1,594,050	-	1,594,050	-	1,594,050	1,201,019	-	1,201,019	-	-
<b>Total Undistributed Expenditures - Instruction</b>	<b>1,845,027</b>	<b>-</b>	<b>1,845,027</b>	<b>(251,377)</b>	<b>-</b>	<b>(251,377)</b>	<b>1,594,050</b>	<b>-</b>	<b>1,594,050</b>	<b>-</b>	<b>1,594,050</b>	<b>1,201,019</b>	<b>-</b>	<b>1,201,019</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Attend. &amp; Social Work</b>																
Salaries	-	69,526	69,526	-	(55,030)	(55,030)	-	14,496	14,496	-	14,496	-	299	299	-	-
Purchased Professional and Technical Services	-	600	600	-	(600)	(600)	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	495,000	1,100	496,100	67,330	(1,100)	66,230	562,330	-	562,330	-	562,330	526,261	-	526,261	-	-
Supplies and Materials	-	2,350	2,350	-	(1,846)	(1,846)	-	-	-	-	-	519	-	519	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist. Expend. - Attend. &amp; Social Work</b>	<b>495,000</b>	<b>74,176</b>	<b>569,176</b>	<b>67,330</b>	<b>(58,576)</b>	<b>8,754</b>	<b>562,330</b>	<b>15,600</b>	<b>577,930</b>	<b>-</b>	<b>577,930</b>	<b>526,261</b>	<b>818</b>	<b>527,079</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Health Services</b>																
Salaries	28,000	726,662	754,662	1,329	(54,714)	(53,385)	29,329	671,948	701,277	-	701,277	21,824	624,890	646,714	-	-
Purchased Professional and Technical Services	-	300	300	-	(300)	(300)	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	70,000	300	70,300	(9,025)	(300)	(9,325)	60,975	-	60,975	-	60,975	36,719	-	36,719	-	-
Supplies and Materials	6,900	30,146	37,046	(5,798)	(1,576)	(7,374)	1,102	28,570	29,672	-	29,672	17,200	16,610	33,810	-	-
Other Objects	200	-	200	12	-	12	212	-	212	-	212	212	-	212	-	-
<b>Total Undist. Expend. - Health Services</b>	<b>105,100</b>	<b>757,408</b>	<b>862,508</b>	<b>(13,482)</b>	<b>(56,890)</b>	<b>(70,372)</b>	<b>91,618</b>	<b>700,518</b>	<b>792,136</b>	<b>-</b>	<b>792,136</b>	<b>59,345</b>	<b>641,500</b>	<b>700,845</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>																
Salaries of Other Professional Staff	917,131	-	917,131	45,218	-	45,218	962,349	-	962,349	-	962,349	962,349	-	962,349	-	-
Purchased Professional - Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	700	-	700	4,591	-	4,591	5,291	-	5,291	-	5,291	967,640	-	967,640	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>917,831</b>	<b>-</b>	<b>917,831</b>	<b>49,809</b>	<b>-</b>	<b>49,809</b>	<b>967,640</b>	<b>-</b>	<b>967,640</b>	<b>-</b>	<b>967,640</b>	<b>967,640</b>	<b>-</b>	<b>967,640</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>																
Salaries	179,819	-	179,819	(173)	-	(173)	179,646	-	179,646	-	179,646	179,646	-	179,646	-	-
Purchased Professional - Educational Services	492,000	-	492,000	158,981	-	158,981	650,981	-	650,981	-	650,981	599,326	-	599,326	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	43,000	-	43,000	2,683	-	2,683	45,683	-	45,683	-	45,683	45,683	-	45,683	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>714,819</b>	<b>-</b>	<b>714,819</b>	<b>161,491</b>	<b>-</b>	<b>161,491</b>	<b>876,310</b>	<b>-</b>	<b>876,310</b>	<b>-</b>	<b>876,310</b>	<b>824,655</b>	<b>-</b>	<b>824,655</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>																
Salaries of Other Professional Staff	3,000	1,265,604	1,268,604	(3,000)	85,060	82,060	1,300,664	-	1,300,664	-	1,300,664	1,326,131	-	1,326,131	-	-
Salaries of Secretarial and Clerical Assistants	-	9,200	9,200	-	1,278	1,278	10,478	-	10,478	-	10,478	10,477	-	10,477	-	-
Other Salaries	1,500	-	1,500	(1,500)	-	(1,500)	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Services	4,000	49,600	53,600	(702)	(61)	(763)	3,298	49,539	52,837	-	52,837	49,539	-	52,837	-	-
Other Purchased Prof. and Tech. Services	500	7,350	7,850	(500)	7,881	7,381	15,231	-	15,231	-	15,231	14,056	-	14,056	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	220	-	220	(220)	-	(220)	-	-	-	-	-	-	-	-	-	-
Other Objects	9,220	1,331,754	1,340,974	(5,922)	94,158	88,236	3,298	1,425,912	1,429,210	-	1,429,210	3,298	1,400,203	1,403,501	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>	<b>1,957,393</b>	<b>1,957,393</b>	<b>1,957,393</b>	<b>(31,770)</b>	<b>-</b>	<b>(31,770)</b>	<b>1,925,623</b>	<b>-</b>	<b>1,925,623</b>	<b>-</b>	<b>1,925,623</b>	<b>1,925,623</b>	<b>-</b>	<b>1,925,623</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>																
Salaries of Other Professional Staff	191,305	-	191,305	(5,541)	-	(5,541)	185,764	-	185,764	-	185,764	185,764	-	185,764	-	-
Salaries of Secretarial and Clerical Assistants	33,000	-	33,000	1,305	-	1,305	34,305	-	34,305	-	34,305	34,305	-	34,305	-	-
Other Purchased Prof. and Tech. Services	158,292	-	158,292	(56,555)	(110,143)	(166,698)	434,512	-	434,512	-	434,512	360,170	-	360,170	-	-
Mis. Purchase Serv. (400-500 series other than Residential Costs)	25,500	-	25,500	5,111	-	5,111	30,611	-	30,611	-	30,611	30,611	-	30,611	-	-
Supplies and Materials	12,500	-	12,500	(6,711)	-	(6,711)	5,789	-	5,789	-	5,789	5,789	-	5,789	-	-
Other Objects	3,000	-	3,000	(980)	-	(980)	2,020	-	2,020	-	2,020	2,020	-	2,020	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>	<b>2,222,698</b>	<b>-</b>	<b>2,222,698</b>	<b>(38,586)</b>	<b>-</b>	<b>(38,586)</b>	<b>2,184,112</b>	<b>-</b>	<b>2,184,112</b>	<b>-</b>	<b>2,184,112</b>	<b>2,184,112</b>	<b>-</b>	<b>2,184,112</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>																
Salaries of Supervisor of Instruction	187,540	-	187,540	42,000	-	42,000	229,540	-	229,540	-	229,540	229,540	-	229,540	-	-
Salaries of Other Professional Staff	491,067	290,318	781,385	(56,555)	(110,143)	(166,698)	434,512	-	434,512	-	434,512	360,170	-	360,170	-	-
Salaries of Secar and Clerical Assist.	2,000	-	2,000	(2,000)	-	(2,000)	160,392	-	160,392	-	160,392	158,789	-	158,789	-	-
Purchased Prof-Educational Services	2,100	-	2,100	6,400	-	6,400	8,500	-	8,500	-	8,500	8,500	-	8,500	-	-
Other Purch Services (400-500)	250	-	250	(250)	-	(250)	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	10,500	-	10,500	149,892	-	149,892	8,776	-	8,776	-	8,776	8,776	-	8,776	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>851,749</b>	<b>290,318</b>	<b>1,142,067</b>	<b>(10,029)</b>	<b>-</b>	<b>(10,029)</b>	<b>841,720</b>	<b>-</b>	<b>841,720</b>	<b>-</b>	<b>841,720</b>	<b>765,775</b>	<b>-</b>	<b>765,775</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>																
Salaries	145,264	520,983	666,247	573	16,900	17,473	145,837	537,883	683,720	-	683,720	145,837	512,238	638,075	-	-
Salaries of Tech Coordinators	-	-	-	-	-	-	-	100	100	-	100	-	-	-	-	-
Purchased Professional and Technical Services	-	1,750	1,750	-	(1,650)	(1,650)	-	-	-	-	-	20,204	-	20,204	-	-
Other Purchased Services (400-500 series)	-	26,000	26,000	-	(1,300)	(1,300)	-	24,700	24,700	-	24,700	22,679	-	22,679	-	-
Supplies and Materials	2,000	43,500	45,500	(2,000)	(6,473)	(8,473)	-	37,027	37,027	-	37,027	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>147,264</b>	<b>592,233</b>	<b>739,497</b>	<b>(1,427)</b>	<b>7,477</b>	<b>6,050</b>	<b>145,837</b>	<b>599,710</b>	<b>745,547</b>	<b>-</b>	<b>745,547</b>	<b>145,837</b>	<b>555,121</b>	<b>700,958</b>	<b>-</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Total General Fund
<b>Undist. Expend. - Instructional Staff Training Serv.</b>																
Salaries of Other Professional Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional - Educational Service	2,852	4,500	4,500	-	(4,250)	(4,250)	-	(4,250)	(4,250)	250	250	250	-	-	-	-
Other Purchased Services (400-500 series)	-	10,000	12,852	(2,852)	(9,300)	(12,152)	-	700	700	-	-	-	-	-	-	-
Supplies and Materials	2,852	1,000	1,000	-	(900)	(900)	-	100	100	100	100	100	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>2,852</b>	<b>15,500</b>	<b>18,352</b>	<b>(2,852)</b>	<b>(14,450)</b>	<b>(17,302)</b>	<b>-</b>	<b>1,050</b>	<b>1,050</b>	<b>1,050</b>	<b>1,050</b>	<b>1,050</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>																
Salaries	366,959	366,959	366,959	340	-	340	367,299	-	367,299	367,299	-	367,299	367,299	-	-	367,299
Legal Services	232,000	-	-	-	-	-	283,843	-	283,843	283,843	-	283,843	283,843	-	-	218,880
Audit Fees	42,000	42,000	42,000	3,375	-	3,375	45,375	-	45,375	45,375	-	45,375	45,375	-	-	45,375
Other Purchased Professional Services	105,000	-	-	(6,057)	-	(6,057)	98,943	-	98,943	98,943	-	98,943	98,943	-	-	92,305
Communications/Telephone	54,575	-	-	(17,636)	-	(17,636)	36,939	-	36,939	36,939	-	36,939	36,939	-	-	27,495
BOE Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	676,000	676,000	676,000	58,661	-	58,661	734,661	-	734,661	734,661	-	734,661	734,661	-	-	728,249
Supplies and Materials	22,450	22,450	22,450	(4,232)	-	(4,232)	18,218	-	18,218	18,218	-	18,218	18,218	-	-	17,573
Miscellaneous Expenditures	8,300	8,300	8,300	(1,171)	-	(1,171)	6,583	-	6,583	6,583	-	6,583	6,583	-	-	6,583
BOE Membership Dues and Fees	34,000	34,000	34,000	1,228	-	1,228	35,928	-	35,928	35,928	-	35,928	35,928	-	-	35,928
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,541,284</b>	<b>-</b>	<b>1,541,284</b>	<b>86,505</b>	<b>-</b>	<b>86,505</b>	<b>1,627,789</b>	<b>-</b>	<b>1,627,789</b>	<b>1,627,789</b>	<b>-</b>	<b>1,627,789</b>	<b>1,627,789</b>	<b>-</b>	<b>-</b>	<b>1,539,687</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>																
Salaries of Principals/Assistant Principals	-	1,449,988	1,449,988	-	71,621	71,621	-	-	1,521,119	1,521,119	-	1,521,119	1,521,119	-	-	1,519,359
Salaries of Other Professional Staff	-	272,412	272,412	-	(16,727)	(16,727)	-	-	255,685	255,685	-	255,685	255,685	-	-	255,685
Salaries of Secretarial and Clerical Assistants	900	723,920	724,820	(900)	(7,184)	(8,084)	-	-	716,736	716,736	-	716,736	716,487	-	-	716,487
Other Salaries	-	7,000	7,000	-	(7,000)	(7,000)	-	-	-	-	-	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	77,278	77,278	-	40,899	40,899	-	-	118,177	118,177	-	118,177	116,490	-	-	116,490
Supplies and Materials	-	51,500	51,500	-	(20,836)	(20,836)	-	-	30,664	30,664	-	28,505	28,505	-	-	28,505
Other Objects	-	14,209	14,209	-	182	182	-	-	14,391	14,391	-	14,391	14,391	-	-	14,391
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>900</b>	<b>2,595,817</b>	<b>2,596,717</b>	<b>(900)</b>	<b>60,955</b>	<b>60,055</b>	<b>-</b>	<b>-</b>	<b>2,656,772</b>	<b>2,656,772</b>	<b>-</b>	<b>2,650,917</b>	<b>2,650,917</b>	<b>-</b>	<b>-</b>	<b>2,650,917</b>
<b>Undistributed Expenditures - Central Services</b>																
Salaries	604,530	-	604,530	17,351	-	17,351	621,881	-	621,881	621,881	-	620,893	620,893	-	-	620,893
Purchased Technical Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Purch. Services (400-500 Series)	7,600	7,600	7,600	11,563	-	11,563	19,163	-	19,163	19,163	-	19,163	19,163	-	-	19,163
Supplies and Materials	8,000	8,000	8,000	(4,893)	-	(4,893)	3,107	-	3,107	3,107	-	3,018	3,018	-	-	3,018
Principal & Interest on Current Loans	490,000	-	490,000	-	-	-	490,000	-	490,000	490,000	-	490,000	490,000	-	-	490,000
Other Objects	1,200	1,200	1,200	(880)	-	(880)	320	-	320	320	-	320	320	-	-	320
<b>Total Undist. Expend. - Central Services</b>	<b>1,111,330</b>	<b>-</b>	<b>1,111,330</b>	<b>23,141</b>	<b>-</b>	<b>23,141</b>	<b>1,134,471</b>	<b>-</b>	<b>1,134,471</b>	<b>1,134,471</b>	<b>-</b>	<b>1,133,394</b>	<b>1,133,394</b>	<b>-</b>	<b>-</b>	<b>1,133,394</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>																
Salaries	321,282	321,282	321,282	(77,102)	-	(77,102)	244,180	-	244,180	244,180	-	244,180	244,180	-	-	244,180
Other Purchased Services (400-500 series)	385,000	385,000	385,000	(60,400)	-	(60,400)	324,600	-	324,600	324,600	-	299,106	299,106	-	-	299,106
Supplies and Materials	98,000	-	98,000	162,995	-	162,995	260,995	-	260,995	260,995	-	205,428	205,428	-	-	205,428
<b>Total Undist. Expend. - Admin. Info. Tech.</b>	<b>804,282</b>	<b>-</b>	<b>804,282</b>	<b>25,993</b>	<b>-</b>	<b>25,993</b>	<b>829,775</b>	<b>-</b>	<b>829,775</b>	<b>829,775</b>	<b>-</b>	<b>748,714</b>	<b>748,714</b>	<b>-</b>	<b>-</b>	<b>748,714</b>
<b>Undist. Expend. - Allowable Maintenance for School Facilities</b>																
Salaries	492,974	492,974	492,974	(42,289)	-	(42,289)	450,685	-	450,685	450,685	-	450,685	450,685	-	-	450,685
Cleaning, Repair, and Maintenance Services	1,350,000	1,350,000	1,350,000	141,820	-	141,820	1,491,820	-	1,491,820	1,491,820	-	1,011,721	1,011,721	-	-	1,011,721
General Supplies	490,000	-	490,000	57,077	-	57,077	527,077	-	527,077	527,077	-	439,635	439,635	-	-	439,635
<b>Total Undist. Expend. - Allowable Maintenance for School Facilities</b>	<b>2,332,974</b>	<b>-</b>	<b>2,332,974</b>	<b>136,608</b>	<b>-</b>	<b>136,608</b>	<b>2,469,582</b>	<b>-</b>	<b>2,469,582</b>	<b>2,469,582</b>	<b>-</b>	<b>1,902,041</b>	<b>1,902,041</b>	<b>-</b>	<b>-</b>	<b>1,902,041</b>
<b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>																
Salaries	2,089,357	-	2,089,357	(294,855)	-	(294,855)	1,794,702	-	1,794,702	1,794,702	-	1,794,702	1,794,702	-	-	1,794,702
Rental of Land, Building & Other than Lease Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Property Services	-	-	-	(23,925)	-	(23,925)	91,075	-	91,075	87,830	-	87,830	87,830	-	-	87,830
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Purchased Services	5,000	-	-	(5,000)	-	(5,000)	-	-	-	-	-	-	-	-	-	-
General Supplies	17,500	4,000	5,000	(600)	-	(600)	18,100	-	3,400	3,400	-	2,096	2,096	-	-	2,096
Energy (Electricity)	1,485,600	-	1,485,600	(51,715)	-	(51,715)	1,433,885	-	1,433,885	1,433,885	-	1,401,386	1,401,386	-	-	1,401,386
Interest - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal - Energy Savings Improvement Prog	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>3,712,657</b>	<b>4,000</b>	<b>3,716,657</b>	<b>(392,995)</b>	<b>(600)</b>	<b>(393,595)</b>	<b>3,319,662</b>	<b>3,400</b>	<b>3,323,062</b>	<b>3,323,062</b>	<b>2,096</b>	<b>3,286,014</b>	<b>3,286,014</b>	<b>2,096</b>	<b>-</b>	<b>3,286,014</b>
<b>Undist. Expend. - Care and Upkeep of Grounds:</b>																
Salaries	30,397	-	30,397	(2,141)	-	(2,141)	30,183	-	30,183	30,183	-	30,183	30,183	-	-	30,183
<b>Total Undist. Expend. - Care and Upkeep of Grounds</b>	<b>30,397</b>	<b>-</b>	<b>30,397</b>	<b>(2,141)</b>	<b>-</b>	<b>(2,141)</b>	<b>30,183</b>	<b>-</b>	<b>30,183</b>	<b>30,183</b>	<b>-</b>	<b>30,183</b>	<b>30,183</b>	<b>-</b>	<b>-</b>	<b>30,183</b>
<b>Undist. Expend.-Security</b>																
Salaries	78,015	-	78,015	(12,827)	-	(12,827)	65,188	-	65,188	65,188	-	65,188	65,188	-	-	65,188
Purchased Professional and Technical Services	914,000	-	914,000	130,488	-	130,488	1,044,488	-	1,044,488	1,044,488	-	904,084	904,084	-	-	904,084
Cleaning, Repair and Maintenance Services	-	-	-	(65,000)	-	(65,000)	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	195,000	-	195,000	23,105	-	23,105	218,105	-	218,105	218,105	-	150,105	150,105	-	-	150,105
<b>Total Undist. Expend. - Security</b>	<b>1,252,015</b>	<b>-</b>	<b>1,252,015</b>	<b>75,766</b>	<b>-</b>	<b>75,766</b>	<b>1,327,784</b>	<b>-</b>	<b>1,327,784</b>	<b>1,327,784</b>	<b>-</b>	<b>1,119,377</b>	<b>1,119,377</b>	<b>-</b>	<b>-</b>	<b>1,119,377</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>7,328,045</b>	<b>4,000</b>	<b>7,332,045</b>	<b>(180,835)</b>	<b>(600)</b>	<b>(181,435)</b>	<b>7,147,206</b>	<b>3,400</b>	<b>7,150,606</b>	<b>7,150,606</b>	<b>2,096</b>	<b>6,337,615</b>	<b>6,337,615</b>	<b>2,096</b>	<b>-</b>	<b>6,337,615</b>



PHILLIPSBURG SCHOOL DISTRICT  
Combining Budgetary Comparison Schedule  
General Fund  
for Fiscal Year Ended June 30, 2024

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15
<b>Undist. Expend. - Student Transportation Serv.</b>																
Sal. For Pup Trans (Bet. Home and School) - Regular	100,000	-	100,000	1,182	-	1,182	1,182	-	101,182	-	101,182	101,182	-	101,182	101,182	-
Sal. For Pup Trans (Bet. Home and School) - Special	245,000	-	245,000	(10,149)	-	(10,149)	(10,149)	-	234,851	-	234,851	234,851	-	234,851	234,851	-
Cleaning, Repair and Maintenance Services	100,000	-	100,000	7,085	-	7,085	7,085	-	107,085	-	107,085	107,085	-	107,085	107,085	-
Lease Purchase Payments - School Buses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contr. Serv. - Aid in Lieu Payments	60,000	-	60,000	(4,901)	-	(4,901)	(4,901)	-	55,099	-	55,099	54,625	-	54,625	54,625	-
Contract Services - (Between Home and School) - Vendors	1,110,000	-	1,110,000	385,145	-	385,145	385,145	-	1,495,145	-	1,495,145	1,349,897	-	1,349,897	1,349,897	-
Contract Services (Other than Between Home & School) - Vendors	1,089	-	1,089	125	-	125	125	-	1,214	-	1,214	1,214	-	1,214	1,214	-
Contr. Serv. (Spl. Ed. Students) - Vendors	500,000	-	500,000	33,333	-	33,333	33,333	-	533,333	-	533,333	530,157	-	530,157	530,157	-
Contr. Serv. (Regular Students) - ESCs & CTSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Misc. Purchased Serv. - Transportation	10,000	-	10,000	(909)	-	(909)	(909)	-	9,091	-	9,091	9,091	-	9,091	9,091	-
Supplies and Materials	58,000	-	58,000	3,362	-	3,362	3,362	-	61,362	-	61,362	57,773	-	57,773	57,773	-
Miscellaneous Expenditures	90,000	-	90,000	(76,543)	-	(76,543)	(76,543)	-	13,455	-	13,455	13,455	-	13,455	13,455	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>2,274,089</b>	<b>-</b>	<b>2,274,089</b>	<b>337,228</b>	<b>-</b>	<b>337,228</b>	<b>337,228</b>	<b>-</b>	<b>2,611,817</b>	<b>-</b>	<b>2,611,817</b>	<b>2,459,330</b>	<b>-</b>	<b>2,459,330</b>	<b>2,459,330</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>																
Social Security Contributions	790,000	419,614	1,209,614	47,102	418,491	465,593	465,593	838,105	837,102	244,066	1,081,168	837,102	244,066	1,081,168	837,102	244,066
Other Retirement Contributions - Regular	1,201,125	-	1,201,125	(46,494)	-	(46,494)	(46,494)	-	1,154,631	-	1,154,631	1,153,804	-	1,153,804	1,153,804	-
Other Retirement Contrib. - Deferred PERKS Pymt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unemployment Compensation	76,526	-	76,526	(32,577)	-	(32,577)	(32,577)	-	43,949	-	43,949	-	-	-	-	-
Workers Compensation	220,000	357,732	577,732	(33,582)	-	(33,582)	(33,582)	357,732	186,418	357,732	544,150	150,065	357,732	507,797	150,065	357,732
Health Benefits	2,824,895	10,074,417	12,899,312	681,800	(1,070,983)	(389,183)	(389,183)	9,003,434	3,506,695	9,003,434	10,898,611	1,895,177	9,003,434	10,898,611	1,895,177	9,003,434
Tuition Reimbursement	150,300	-	150,300	4,935	-	4,935	4,935	-	155,435	-	155,435	98,561	-	98,561	98,561	-
Other Employee Benefits	25,000	-	25,000	-	-	-	-	-	25,000	-	25,000	-	-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>5,288,046</b>	<b>10,851,763</b>	<b>16,139,809</b>	<b>(3,101,628)</b>	<b>(10,494,031)</b>	<b>(15,595,659)</b>	<b>(15,595,659)</b>	<b>10,199,271</b>	<b>5,909,230</b>	<b>9,605,232</b>	<b>13,739,941</b>	<b>12,843,907</b>	<b>9,605,232</b>	<b>12,843,907</b>	<b>12,843,907</b>	<b>9,605,232</b>
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
On-behalf TPAF LTD Insurance Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>5,288,046</b>	<b>10,851,763</b>	<b>16,139,809</b>	<b>621,184</b>	<b>(652,492)</b>	<b>(31,308)</b>	<b>(31,308)</b>	<b>10,199,271</b>	<b>5,909,230</b>	<b>9,605,232</b>	<b>19,165,510</b>	<b>19,165,510</b>	<b>9,605,232</b>	<b>19,165,510</b>	<b>19,165,510</b>	<b>9,605,232</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>25,660,134</b>	<b>16,512,969</b>	<b>42,173,103</b>	<b>867,071</b>	<b>(730,561)</b>	<b>136,510</b>	<b>136,510</b>	<b>26,527,205</b>	<b>42,309,613</b>	<b>15,036,062</b>	<b>57,230,867</b>	<b>42,194,805</b>	<b>15,036,062</b>	<b>57,230,867</b>	<b>42,194,805</b>	<b>15,036,062</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>29,553,894</b>	<b>48,885,832</b>	<b>78,441,226</b>	<b>876,805</b>	<b>(1,157,750)</b>	<b>(280,945)</b>	<b>(280,945)</b>	<b>30,432,699</b>	<b>78,168,781</b>	<b>45,924,101</b>	<b>123,953,380</b>	<b>78,168,781</b>	<b>45,924,101</b>	<b>123,953,380</b>	<b>78,168,781</b>	<b>45,924,101</b>
<b>CAPITAL OUTLAY</b>																
<b>Equipment</b>																
Under Expend-Support Serv -Students - Reg	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Under Expend-Support Serv -Students - Special	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Under Expend-Support Serv. - Inst. Staff	-	-	-	711,304	-	711,304	711,304	-	711,304	-	711,304	-	-	711,304	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	270,422	-	270,422	270,422	-	270,422	-	270,422	39,427	-	39,427	39,427	-
Undistributed Expenditures - Required for Sch. Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
School Buses - Regular	-	-	-	122,207	-	122,207	122,207	-	122,207	-	122,207	122,207	-	122,207	122,207	-
<b>Total Equipment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,103,933</b>	<b>-</b>	<b>1,103,933</b>	<b>1,103,933</b>	<b>-</b>	<b>1,103,933</b>	<b>-</b>	<b>1,103,933</b>	<b>161,634</b>	<b>-</b>	<b>161,634</b>	<b>161,634</b>	<b>-</b>
<b>Facilities Acquisition and Construction Services</b>																
Construction Services	7,750,000	-	7,750,000	(7,750,000)	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<b>7,750,000</b>	<b>-</b>	<b>7,750,000</b>	<b>(7,750,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>7,750,000</b>	<b>-</b>	<b>7,750,000</b>	<b>(6,646,067)</b>	<b>-</b>	<b>(6,646,067)</b>	<b>(6,646,067)</b>	<b>-</b>	<b>1,103,933</b>	<b>-</b>	<b>161,634</b>	<b>161,634</b>	<b>-</b>	<b>161,634</b>	<b>161,634</b>	<b>-</b>
<b>Transfer of Funds to Charter Schools</b>																
Transfer of Funds to Charter Schools	19,516	-	19,516	31,710	-	31,710	31,710	-	51,226	-	25,376	25,376	-	25,376	25,376	-
<b>TOTAL EXPENDITURES</b>	<b>37,325,410</b>	<b>48,885,832</b>	<b>86,211,242</b>	<b>(5,737,452)</b>	<b>(1,157,750)</b>	<b>(6,895,302)</b>	<b>(6,895,302)</b>	<b>31,587,858</b>	<b>79,315,940</b>	<b>45,924,101</b>	<b>125,140,041</b>	<b>46,118,550</b>	<b>45,924,101</b>	<b>92,042,651</b>	<b>46,118,550</b>	<b>92,042,651</b>
<b>Excess (Deficiency) of Revenues</b>																
Over (Under) Expenditures	38,563,442	(48,885,832)	(10,322,390)	5,737,452	1,157,750	6,895,302	6,895,302	44,300,994	(3,427,088)	(47,728,082)	6,142,940	52,067,041	(45,924,101)	6,142,940	52,067,041	(45,924,101)
<b>Other Financing Sources (Uses):</b>																
<b>Operating Transfer In/(Out):</b>																
Contribution to School Based Budgets (SBB) - General Fund	-	48,217,837	48,217,837	-	(1,157,750)	(1,157,750)	(1,157,750)	47,060,087	47,060,087	667,995	45,256,106	47,060,087	667,995	45,256,106	47,060,087	667,995
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	667,995	667,995	-	-	-	-	667,995	667,995	-	667,995	667,995	-	667,995	667,995	-
Transfer to Capital Projects - Capital Reserve	-	-	-	(13,750,000)	-	(13,750,000)	(13,750,000)	-	-	-	-	(13,750,000)	-	-	(13,750,000)	-
Transfer from Capital Projects - Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve Fund - Preschool Programs	(541,006)	-	(541,006)	-	-	-	-	-	(541,006)	-	(541,006)	(541,006)	-	(541,006)	(541,006)	-
Contribution to School Based Budgets (SBB)	(48,217,837)	-	(48,217,837)	1,157,750	-	1,157,750	1,157,750	-	(47,060,087)	-	(47,060,087)	(47,060,087)	-	(47,060,087)	(47,060,087)	-
<b>Total Other Financing Sources (Uses):</b>	<b>(48,758,843)</b>	<b>48,885,832</b>	<b>136,889</b>	<b>(12,592,250)</b>	<b>(1,157,750)</b>	<b>(13,750,000)</b>	<b>(13,750,000)</b>	<b>(61,351,093)</b>	<b>(13,623,011)</b>	<b>47,728,082</b>	<b>(1,950,451)</b>	<b>(57,874,552)</b>	<b>45,924,101</b>	<b>(1,950,451)</b>	<b>(57,874,552)</b>	<b>45,924,101</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources</b>																
Over (Under) Expenditures and Other Financing Uses	(10,195,401)	-	(10,195,401)	(6,854,698)	-	(6,854,698)	(6,854,698)	(17,050,099)	(17,050,099)	-	(5,807,511)	(5,807,511)	-	(5,807,511)	(5,807,511)	-
<b>Fund Balance, July 1</b>	<b>24,764,878</b>															
<b>Prior Period Adjustment</b>																
<b>Fund Balance, June 30</b>	<b>\$ 14,569,477</b>	<b>-</b>	<b>\$ 14,569,477</b>	<b>\$ (6,854,698)</b>	<b>-</b>	<b>\$ (6,854,698)</b>	<b>\$ (6,854,698)</b>	<b>\$ (6,854,698)</b>	<b>\$ 7,714,779</b>	<b>-</b>	<b>\$ 18,957,367</b>	<b>\$ 18,957,367</b>	<b>-</b>	<b>\$ 18,957,367</b>	<b>\$ 18,957,367</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
Local Sources	\$ 328,400	\$ 509,573	\$ 837,973	\$ 805,235	\$ (32,738)
State Sources	5,980,524	1,029,039	7,009,563	6,520,635	(488,928)
Federal Sources	3,671,551	1,414,316	5,085,867	4,379,786	(706,081)
<b>TOTAL REVENUES</b>	<b>9,980,475</b>	<b>2,952,928</b>	<b>12,933,403</b>	<b>11,705,656</b>	<b>(1,227,747)</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	5,379,688	(2,413,854)	2,965,834	2,614,877	350,957
Other Salaries for Instruction	596,980	103,835	700,815	660,008	40,807
Purchased Profess. & Tech. Serv.	70,100	99,143	169,243	113,803	55,440
Tuition		638,985	638,985	572,500	66,485
General Supplies	50,000	1,251,505	1,301,505	851,488	450,017
Textbooks	6,500	(314)	6,186	6,186	-
Other Objects	15,000	(12,134)	2,866	2,866	-
<b>Total Instruction</b>	<b>6,118,268</b>	<b>(332,834)</b>	<b>5,785,434</b>	<b>4,821,728</b>	<b>963,706</b>
<b>Support Services:</b>					
Salaries of Supervisors of Instruction	112,815	-	112,815	112,042	773
Salaries of Program Directors	81,761	(2,264)	79,497	59,125	20,372
Salaries of Other Professional Staff	371,438	(20,470)	350,968	350,968	-
Salaries of Secr. And Clerical Assistants	54,395	(64)	54,331	54,331	-
Other Salaries	443,951	454,164	898,115	820,807	77,308
Salaries of Community Parent Involvement Spec.	56,411	59,399	115,810	62,075	53,735
Salaries of Master Teachers	135,038	87,852	222,890	203,556	19,334
Personal Services - Employee Benefits	837,596	366,950	1,204,546	1,170,670	33,876
Purchased Prof. Ed Services	485,100	339,679	824,779	824,779	-
Purchased Prof. Ed Services-Head Start	540,000	(142,110)	397,890	397,890	-
Other Purchased Prof. Services	19,000	1,000	20,000	20,000	-
Other Purchased Services	25,000	1,003	26,003	24,940	1,063
Cleaning, Repair & Maintenance Svcs.	161,537	49,630	211,167	211,167	-
Contr Serv-Trans. (Bet. Home & School)	-	-	-	-	-
Contr Serv-Trans. (Field Trips)	8,000	147	8,147	-	8,147
Travel	3,000	79,399	82,399	78,407	3,992
Supplies & Materials	55,776	83,792	139,568	132,407	7,161
Other Objects	8,000	67,275	75,275	45,124	30,151
Student Activities	328,400	219,232	547,632	547,632	-
Scholarship Awards	-	(9,340)	(9,340)	(9,340)	-
<b>Total Support Services</b>	<b>3,727,218</b>	<b>1,635,274</b>	<b>5,362,492</b>	<b>5,106,580</b>	<b>255,912</b>
<b>Community Services:</b>					
Personal Services Salaries	-	489,663	489,663	489,663	-
Salaries for Pupil Transportation	-	-	-	-	-
Other Salaries	-	-	-	-	-
Personal Services - Employee Bene.	-	-	-	-	-
Purchased Profess. Educ. Services	-	35,008	35,008	35,008	-
Rentals	-	17,600	17,600	17,600	-
Other Purchased Services	-	7,566	7,566	7,566	-
Supplies and Materials	-	42,603	42,603	42,603	-
Other Objects	-	-	-	-	-
<b>Total Community Services</b>	<b>-</b>	<b>592,440</b>	<b>592,440</b>	<b>592,440</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>					
Buildings	-	798,490	798,490	798,490	-
Instructional Equipment	8,000	1,100	9,100	971	8,129
Non-Instructional Equipment	-	-	-	-	-
<b>Total Facilities Acq. &amp; Construction</b>	<b>8,000</b>	<b>799,590</b>	<b>807,590</b>	<b>799,461</b>	<b>8,129</b>
<b>TOTAL EXPENDITURES</b>	<b>9,853,486</b>	<b>2,694,470</b>	<b>12,547,956</b>	<b>11,320,209</b>	<b>1,227,747</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	<b>126,989</b>	<b>258,458</b>	<b>385,447</b>	<b>385,447</b>	<b>-</b>

(Continued)

PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Other Financing Sources (Uses):</b>					
<b>Transfers from Other Funds</b>	541,006	-	541,006	541,006	-
<b>Contribution to School Based Budgets (SBB)</b>	<u>(667,995)</u>	<u>-</u>	<u>(667,995)</u>	<u>(667,995)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(126,989)</u>	<u>-</u>	<u>(126,989)</u>	<u>(126,989)</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<u>-</u>	<u>258,458</u>	<u>258,458</u>	<u>258,458</u>	<u>-</u>
<b>Fund Balance Beginning</b>				659,784	
<b>Prior Period Adjustment</b>				<u>-</u>	
<b>Fund Balance Beginning (Restated)</b>				659,784	
<b>Fund Balance Ending</b>				<u><u>\$ 918,242</u></u>	
<b><u>Recapitulation:</u></b>					
<b>Restricted:</b>					
Scholarship Funds				\$ 339,261	
Athletic Funds				8,588	
Student Activities				<u>570,393</u>	
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				918,242	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Last State Aid Payment not recognized on GAAP basis				<u>(447,155)</u>	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u><u>\$ 471,087</u></u>	

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE**

For the Fiscal Year Ended June 30, 2024

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

	General Fund	Special Revenue Fund
<b>Sources/Inflows of Resources</b>		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 98,185,591	\$ 11,705,656
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	5,928,039
Current Year	N/A	(1,369,139)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	4,364,542	447,155
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(4,707,070)</u>	<u>(447,155)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 97,843,063</u>	<u>\$ 16,264,556</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 92,042,651	\$ 11,320,209
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	5,928,039
Current Year	N/A	(1,369,139)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>-</u>	<u>-</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 92,042,651</u>	<u>\$ 15,879,109</u>

**Phillipsburg School District**  
**Required Supplementary Information - Part III**  
**Schedule of the District's Proportionate Share of the Net Pension Liability**  
**Last Ten Fiscal Years**

	Teachers' Pension and Annuity Fund (TPAF)										Exhibit L-3	
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015		
District's proportion of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
District's proportionate share of the net pension liability (asset) **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
State's proportionate share of the net pension liability (asset) associated with the District	\$ 147,704,752	\$ 150,882,958	\$ 143,520,780	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425		
Total	\$ 147,704,752	\$ 150,882,958	\$ 143,520,780	\$ 196,503,644	\$ 180,620,100	\$ 190,714,332	\$ 203,970,681	\$ 232,956,848	\$ 185,253,952	\$ 153,518,425		
District's covered employee payroll	\$ 38,011,787	\$ 35,759,658	\$ 34,550,289	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727		
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Plan fiduciary net position as a percentage of the total pension liability	34.68%	32.29%	35.50%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%		

\*\* Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. Since the district (employer) does not contribute directly to the plan there is no net pension liability to report in the financial statements of the district.

	Public Employees' Retirement System (PERS)										Exhibit L-1	
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015		
District's proportion of the net pension liability (asset)	0.0834866%	0.0908452%	0.0925078%	0.0951509%	0.0961898%	0.0976764%	0.1000231%	0.1009810%	0.0981669%	0.0977346%		
District's proportionate share of the net pension liability (asset)	\$ 12,092,510	\$ 13,709,796	\$ 10,958,937	\$ 15,516,626	\$ 17,331,935	\$ 19,232,004	\$ 23,283,774	\$ 29,907,683	\$ 22,036,500	\$ 18,298,591		
District's covered employee payroll	\$ 6,492,352	\$ 6,378,368	\$ 6,416,238	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962		
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	186.26%	214.94%	170.80%	233.94%	257.89%	276.88%	337.24%	445.01%	317.34%	209.75%		
Plan fiduciary net position as a percentage of the total pension liability (Local)	65.23%	62.91%	70.33%	58.32%	56.27%	53.60%	58.18%	40.14%	47.92%	52.08%		

Phillipsburg School District  
Required Supplementary Information - Part III  
Schedule of District Contributions  
Last Ten Fiscal Years

Exhibit L-2

Teachers' Pension and Annuity Fund (TPAF)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the contractually required contribution **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency (excess)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
District's covered employee payroll	\$ 38,011,787	\$ 35,759,658	\$ 34,550,289	\$ 33,176,705	\$ 32,878,058	\$ 32,522,926	\$ 31,943,440	\$ 30,786,309	\$ 31,153,526	\$ 31,293,727
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

\*\* Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. The district (employer) does not contribute to the plan.

Public Employees' Retirement System (PERS)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 1,115,822	\$ 1,188,080	\$ 1,373,481	\$ 1,047,430	\$ 939,863	\$ 976,620	\$ 942,204	\$ 903,427	\$ 863,006	\$ 826,842
Contributions in relation to the contractually required contribution	(1,115,822)	(1,188,080)	(1,373,481)	(1,047,430)	(939,863)	(976,620)	(942,204)	(903,427)	(863,006)	(826,842)
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
District's covered employee payroll	\$ 6,492,352	\$ 6,378,368	\$ 6,416,238	\$ 6,632,811	\$ 6,720,683	\$ 6,945,994	\$ 6,904,169	\$ 6,720,651	\$ 6,944,199	\$ 8,723,962
Contributions as a percentage of covered-employee payroll	17.19%	18.63%	21.41%	15.79%	13.98%	14.06%	13.65%	13.44%	12.43%	9.48%

**Required Supplementary Information - Part III**  
**Schedule of Changes in the State's Total OPEB Liability and Related Ratios**  
**Last Ten Fiscal Years \***

**State Health Benefit Local Education Retired Employees Plan (TPAF and PERS)**

<b>The State of New Jersey's Total OPEB Liability</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Service Cost	\$ 2,136,235,476	\$ 2,770,618,025	\$ 3,217,184,264	\$ 1,790,973,822	\$ 1,734,404,850	\$ 1,984,642,729	\$ 2,391,878,884	\$ 1,723,999,319		
Interest	1,844,113,951	1,342,187,139	1,556,661,679	1,503,341,357	1,827,787,206	1,970,236,232	1,699,441,736	1,823,643,792		
Change in Benefit Terms	-	-	(63,870,842)	11,544,750,637	(7,323,140,818)	(5,002,065,740)	(1,242,412,566)	(1,223,298,019)		
Differences Between Expected and Actual Experience	(980,424,863)	1,399,200,736	(11,385,071,658)	(1,180,515,618)	(1,280,938,373)	(1,232,987,247)	45,748,749	46,273,747		
Benefit Payments	-	(13,586,368,097)	59,202,305	35,781,384	37,971,171	42,614,005				
Contributions from Members	(1,390,258,754)	(1,329,476,059)	-	12,386,549,981	622,184,027	(5,291,448,855)	\$ (7,086,599,129)	8,611,513,521		
Changes of Assumptions or other inputs	105,539,463	42,650,252	(1,186,417,186)	26,080,881,563	(4,381,751,937)	(7,529,008,876)	(4,191,942,326)	10,982,132,360		
<b>Net change in total OPEB liability</b>	<u>1,715,205,273</u>	<u>(9,361,188,004)</u>	<u>(7,802,311,638)</u>	<u>26,080,881,563</u>	<u>(4,381,751,937)</u>	<u>(7,529,008,876)</u>	<u>(4,191,942,326)</u>	<u>10,982,132,360</u>		
<b>Total OPEB Liability - Beginning</b>	\$ 50,646,462,966	\$ 60,007,650,970	\$ 67,809,962,608	\$ 41,729,081,045	\$ 46,110,832,982	\$ 53,639,841,858	\$ 57,831,784,184	\$ 46,849,651,824		
<b>Total OPEB Liability - Ending</b>	<u>\$ 52,361,668,239</u>	<u>\$ 50,646,462,966</u>	<u>\$ 60,007,650,970</u>	<u>\$ 67,809,962,608</u>	<u>\$ 41,729,081,045</u>	<u>\$ 46,110,832,982</u>	<u>\$ 53,639,841,858</u>	<u>\$ 57,831,784,184</u>		
<b>The State of New Jersey's total OPEB liability **</b>	\$ 52,361,668,239	\$ 50,646,462,966	\$ 60,007,650,970	\$ 67,809,962,608	\$ 41,729,081,045	\$ 46,110,832,982	\$ 53,639,841,858	\$ 57,831,784,184		
<b>The State of New Jersey's OPEB liability attributable to the District **</b>	\$ 165,879,901	\$ 158,970,644	\$ 188,580,935	\$ 206,967,326	\$ 125,794,019	\$ 138,686,824	\$ 162,854,047	\$ 175,557,852		
<b>The District's proportionate share of the total OPEB liability</b>	Zero	Zero	Zero	Zero	Zero	Zero	Zero	Zero		
<b>District's covered employee payroll</b>	\$ 44,504,139	\$ 42,138,026	\$ 40,966,527	\$ 39,809,516	\$ 39,598,741	\$ 39,468,920	\$ 38,847,609	\$ 37,506,960		
<b>Total District's OPEB liability as a percentage of its covered-employee payroll</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
<b>District's contribution</b>	None	None	None	None	None	None	None	None		
<b>State's covered employee payroll ***</b>	\$ 15,314,749,297	\$ 14,753,355,408	\$ 14,425,669,769	\$ 14,267,738,657	\$ 13,929,083,479	\$ 13,640,275,833	\$ 13,493,400,208	\$ 13,493,400,208		
<b>Total State's OPEB liability as a percentage of its covered-employee payroll</b>	341.90%	343.29%	415.98%	473.27%	299.58%	338.05%	397.53%	428.59%		

\*\* Note: Other Post Employment Benefits (OPEB) for employees of the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS) is considered a special funding situation as defined by GASB Statement No. 75 in which the State of New Jersey is 100% responsible for contributions to the health insurance plan. The district (employer) does not contribute to the plan and the district's OPEB liability is zero.

\*\*\* Covered payroll for the Measurement Period ending June 30, 2022 and June 30, 2023 is based on the payroll on the June 30, 2021 and June 30, 2022 census data, respectively

\* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

PHILLIPSBURG SCHOOL DISTRICT

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION-PART III**  
**Pension and Other Post Employment Benefits (OPEB) Schedules**

For the Fiscal Year Ended June 30, 2024

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

**Pension Schedules**

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

Changes of assumptions. 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.

**OPEB Schedules**

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

Changes of assumptions. Changes of assumptions and other inputs reflects a change in the discount rate from 3.54 percent in 2022 to 3.65 percent in 2023.

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

**Pension Schedules**

*Changes of benefit terms.* 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, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

Changes of assumptions. 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.

**OPEB Schedules**

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

Changes of assumptions. Changes of assumptions and other inputs reflects a change in the discount rate from 3.54 percent in 2022 to 3.65 percent in 2023.



<b>OTHER SUPPLEMENTARY INFORMATION</b>
--

<b>SCHOOL LEVEL SCHEDULES (School Based Budgets)</b>
--

**PHILLIPSBURG SCHOOL DISTRICT**  
**General Fund**

**Combining Balance Sheet - Budgetary Basis**

**June 30, 2024**

	<b>Operating Fund Fund 11 - 13</b>	<b>Blended Resource Fund 15</b>	<b>Total General Fund</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 9,170,160	\$ 10,015	\$ 9,180,175
Interfund Receivables	820,524	-	820,524
Receivable from other governments	5,352,565	-	5,352,565
Accounts Receivable, Net	4,570,319		4,570,319
Other Accounts Receivable - [tuition]	1,950,878	-	1,950,878
Total assets	<u>\$ 21,864,446</u>	<u>\$ 10,015</u>	<u>\$ 21,874,461</u>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable	\$ 425,393	\$ 10,015	\$ 435,408
Other Liabilities	1,931,848		1,931,848
Payable to State Government	-		-
Unearned Revenue	-		-
Interfund Payable	549,838	-	549,838
Total liabilities	<u>2,907,079</u>	<u>10,015</u>	<u>2,917,094</u>
Fund balances:			
Restricted for:			
Excess Surplus - Designated for			
Subsequent Year's Expenditures	1,255,968		1,255,968
Capital Reserve	10,080,706		10,080,706
Maintenance Reserve	502,000		502,000
Tuition Reserve	2,000,000		2,000,000
Unemployment Claims	136,351		136,351
Assigned to:			
Year-end Encumbrances	2,849,410		2,849,410
Designated for Susequent Year's Expenditures	43,492		43,492
Unassigned:			
General fund-Undesignated	2,089,440	-	2,089,440
Total fund balances	<u>18,957,367</u>	<u>-</u>	<u>18,957,367</u>
Total liabilities and fund balances	<u>\$ 21,864,446</u>	<u>\$ 10,015</u>	<u>\$ 21,874,461</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**District-wide**

Resources	Resource Amount (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 47,060,087		\$ 45,256,105	\$ 1,803,982
General Fund Reserve for Encumbrances at June 30, 2024	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	47,060,087	98.60%	45,256,105	1,803,982
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	667,995		667,995	-
Title I, Part A - June 30, 2024 Deferred Revenue	-		-	-
	667,995	1.40%	667,995	-
Total Restricted Federal Resources	667,995	1.40%	667,995	-
Totals	\$ 47,728,082	100.00%	\$ 45,924,101	\$ 1,803,981

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**School: Elementary**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 8,673,898		\$ 8,035,368	\$ 638,530
General Fund Reserve for Encumbrances at June 30, 2024				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	8,673,898	96.42%	8,035,368	638,530
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	322,167		322,167	-
Title I, Part A - June 30, 2024 Deferred Revenue	-		-	-
	322,167	3.58%	322,167	-
Total Restricted Federal Resources	322,167	3.58%	322,167	-
Totals	\$ 8,996,065	100.00%	\$ 8,357,535	\$ 638,530

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**School: Primary**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 5,766,529		\$ 5,559,819	\$ 206,710
General Fund Reserve for Encumbrances at June 30, 2024	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	5,766,529	96.06%	5,559,819	206,710
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	236,280		236,280	-
Title I, Part A - June 30, 2024 Deferred Revenue	236,280	3.94%	236,280	-
Total Restricted Federal Resources	236,280	3.94%	236,280	-
Totals	\$ 6,002,809	100.00%	\$ 5,796,099	\$ 206,710

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**School: High School**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 20,293,417		\$ 19,708,525	\$ 584,892
General Fund Reserve for Encumbrances at June 30, 2024	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	20,293,417	100.00%	19,708,525	584,892
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2024 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 20,293,417	100.00%	\$ 19,708,526	\$ 584,892

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**School: Middle School**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 9,300,971		\$ 9,120,810	\$ 180,161
General Fund Reserve for Encumbrances at June 30, 2024			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	9,300,971	100.00%	9,120,810	180,161
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2024 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 9,300,971	100.00%	\$ 9,120,810	\$ 180,161



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2024**

**School: Early Childhood**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 3,025,272		\$ 2,831,583	\$ 193,689
General Fund Reserve for Encumbrances at June 30, 2024			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	3,025,272	96.51%	2,831,583	193,689
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	109,548		109,548	-
Title I, Part A - June 30, 2024 Deferred Revenue	-		-	-
	109,548	3.49%	109,548	-
Total Restricted Federal Resources	109,548	3.49%	109,548	-
Totals	\$ 3,134,820	100.00%	\$ 2,941,131	\$ 193,689

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 989,240	\$ 133,306	\$ 1,122,546	\$ 1,057,224	\$ 65,322
Grades 1-5 - Salaries of Teachers	6,524,417	(310,494)	6,213,923	6,195,051	18,872
Grades 6-8 - Salaries of Teachers	3,069,063	(37,816)	3,031,247	2,982,144	49,103
Grades 9-12 - Salaries of Teachers	10,243,744	349,430	10,593,174	10,437,368	155,806
<b>Regular Programs - Undistributed Instruction</b>	-	-	-	-	-
Other Salaries for Instruction	334,364	45,093	379,457	379,457	-
Purchased Professional-Educational Services	22,500	(1,945)	15,778	6,360	9,418
Purchased Technical Services	292,500	(79,777)	212,723	108,119	104,604
Other Purchased Services (400-500 series)	137,240	(10,904)	126,336	95,505	30,831
General Supplies	1,219,600	60,299	1,279,899	799,992	479,907
Textbooks	81,100	10,653	91,753	91,753	-
Other Objects	18,185	(11,086)	7,099	7,099	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>22,931,953</b>	<b>141,982</b>	<b>23,073,935</b>	<b>22,160,072</b>	<b>913,863</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	1,030,677	(69,781)	960,896	953,051	7,845
Other Salaries for Instruction	210,919	(24,109)	186,810	186,810	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	3,000	(3,000)	-	-	-
General Supplies	18,650	(7,082)	11,568	11,568	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>1,263,246</b>	<b>(103,972)</b>	<b>1,159,274</b>	<b>1,151,429</b>	<b>7,845</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	639,444	29,432	668,876	664,978	3,898
Other Salaries for Instruction	192,050	(61,606)	130,444	129,725	719
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	18,000	(9,773)	8,227	7,803	424
Textbooks	200	(94)	106	106	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>849,994</b>	<b>(42,341)</b>	<b>807,653</b>	<b>802,612</b>	<b>5,041</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	403,379	106,482	509,861	506,379	3,482
Other Salaries for Instruction	131,335	29,959	161,294	158,351	2,943
Purchased Professional-Educational Services	2,500	9,388	11,888	11,233	655
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	8,000	(1,125)	6,875	6,654	221
General Supplies	6,000	12,516	18,516	17,503	1,013
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>551,214</b>	<b>157,220</b>	<b>708,434</b>	<b>700,120</b>	<b>8,314</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	3,921,852	(306,578)	3,615,274	3,564,485	50,789
Other Salaries for Instruction	462,077	(65,000)	397,077	396,276	801
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	23,100	(4,503)	18,597	18,413	184
Textbooks	600	(600)	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>4,407,629</b>	<b>(376,681)</b>	<b>4,030,948</b>	<b>3,979,174</b>	<b>51,774</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Autism:</b>					
Salaries of Teachers	220,802	(63,000)	157,802	147,271	10,531
Purchased Services	5,000	(205)	4,795	4,795	-
Supplies- Autism	25,000	7,135	32,135	31,858	277
<b>Total Autism</b>	<b>250,802</b>	<b>(56,070)</b>	<b>194,732</b>	<b>183,924</b>	<b>10,808</b>
<b>Cognitive Severe:</b>					
Salaries of Teachers	-	-	-	-	-
Supplies - Cog Serve Program	4,000	(3,410)	590	-	590
<b>Total Cognitive Severe</b>	<b>4,000</b>	<b>(3,410)</b>	<b>590</b>	<b>-</b>	<b>590</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>7,326,885</b>	<b>(425,254)</b>	<b>6,901,631</b>	<b>6,817,259</b>	<b>84,372</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	684,396	(72,173)	612,223	604,007	8,216
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	850	(650)	200	174	26
General Supplies	2,550	(479)	2,071	1,313	758
Textbooks	300	(300)	-	-	-
Other Objects	370	(370)	-	-	-
<b>Total Bilingual Education - Instruction</b>	<b>688,466</b>	<b>(73,972)</b>	<b>614,494</b>	<b>605,494</b>	<b>9,000</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	230,423	27,658	258,081	230,121	27,960
Purchased Services (300-500 series)	25,180	(24,917)	263	72	191
Supplies and Materials	5,400	(3,180)	2,220	1,878	342
Other Objects	4,000	(1,250)	2,750	2,750	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>265,003</b>	<b>(1,689)</b>	<b>263,314</b>	<b>234,821</b>	<b>28,493</b>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	612,529	16,297	628,826	611,786	17,040
Purchased Services (300-500 series)	69,000	(2,000)	67,000	66,000	1,000
Supplies and Materials	95,000	101,708	17,077	13,210	3,867
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<b>776,529</b>	<b>(63,626)</b>	<b>712,903</b>	<b>690,996</b>	<b>21,907</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	373,027	3,701	376,728	376,728	-
Purchased Services (300-500 series)	2,000	(2,000)	-	-	-
Supplies and Materials	3,500	(831)	2,669	2,669	-
Textbooks	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>379,527</b>	<b>(130)</b>	<b>379,397</b>	<b>379,397</b>	<b>-</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	2,000	(2,000)	-	-	-
Supplies and Materials	1,500	(1,500)	-	-	-
Other Objects	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>4,500</b>	<b>(4,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>32,372,863</b>	<b>(427,189)</b>	<b>31,945,674</b>	<b>30,888,039</b>	<b>1,057,635</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	69,526	(55,030)	14,496	299	14,197
Purchased Professional and Technical Services	600	(600)	-	-	-
Other Purchased Services (400-500 series)	1,100	(1,100)	-	-	-
Supplies and Materials	2,950	(1,846)	1,104	519	585
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>74,176</b>	<b>(58,576)</b>	<b>15,600</b>	<b>818</b>	<b>14,782</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	726,662	(54,714)	671,948	624,890	47,058
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	300	(300)	-	-	-
Supplies and Materials	30,146	(1,576)	28,570	16,610	11,960
Other Objects	-	-	-	-	11,960
<b>Total Undistributed Expenditures - Health Services</b>	<b>757,408</b>	<b>(56,890)</b>	<b>700,518</b>	<b>641,500</b>	<b>59,018</b>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	1,265,604	85,060	1,350,664	1,326,131	24,533
Salaries of Secretarial and Clerical Assistants	9,200	1,278	10,478	10,477	1
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	49,600	(61)	49,539	49,539	-
Supplies and Materials	7,350	7,881	15,231	14,056	1,175
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>1,331,754</b>	<b>94,158</b>	<b>1,425,912</b>	<b>1,400,203</b>	<b>25,709</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	290,318	(110,143)	180,175	180,175	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>290,318</b>	<b>(110,143)</b>	<b>180,175</b>	<b>180,175</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	520,983	16,900	537,883	512,238	25,645
Purchased Professional and Technical Services	1,750	(1,650)	100	-	100
Other Purchased Services (400-500 series)	26,000	(1,300)	24,700	20,204	4,496
Supplies and Materials	43,500	(6,473)	37,027	22,679	14,348
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>592,233</b>	<b>7,477</b>	<b>599,710</b>	<b>555,121</b>	<b>44,589</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	4,500	(4,250)	250	-	250
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	10,000	(9,300)	700	-	700
Supplies and Materials	1,000	(900)	100	-	100
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>15,500</b>	<b>(14,450)</b>	<b>1,050</b>	<b>-</b>	<b>1,050</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,449,498	71,621	1,521,119	1,519,359	1,760
Salaries of Other Professional Staff	272,412	(16,727)	255,685	255,685	-
Salaries of Secretarial and Clerical Assistants	723,920	(7,184)	716,736	716,487	249
Other Salaries	7,000	(7,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	77,278	40,899	118,177	116,490	1,687
Supplies and Materials	51,500	(20,836)	30,664	28,505	2,159
Other Objects	14,209	182	14,391	14,391	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,595,817</b>	<b>60,955</b>	<b>2,656,772</b>	<b>2,650,917</b>	<b>5,855</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	4,000	(600)	3,400	2,096	1,304
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>4,000</b>	<b>(600)</b>	<b>3,400</b>	<b>2,096</b>	<b>1,304</b>
<b>Security:</b>					
Cleaning, Repair and Maintenance Services	-	-	-	-	-
<b>Total Security</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>4,000</b>	<b>(600)</b>	<b>3,400</b>	<b>2,096</b>	<b>1,304</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance	-	-	-	-	-
Social Security Contributions	419,614	418,491	838,105	244,066	594,039
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	357,732	-	357,732	357,732	-
Health Benefits	10,074,417	(1,070,983)	9,003,434	9,003,434	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>10,851,763</b>	<b>(652,492)</b>	<b>10,199,271</b>	<b>9,605,232</b>	<b>594,039</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>10,851,763</b>	<b>(652,492)</b>	<b>10,199,271</b>	<b>9,605,232</b>	<b>594,039</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>16,512,969</b>	<b>(730,561)</b>	<b>15,782,408</b>	<b>15,036,062</b>	<b>746,346</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>48,885,832</b>	<b>(1,157,750)</b>	<b>47,728,082</b>	<b>45,924,101</b>	<b>1,803,981</b>
<b>District-wide School Based Expenditures</b>	<b>48,885,832</b>	<b>(1,157,750)</b>	<b>47,728,082</b>	<b>45,924,101</b>	<b>1,803,981</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	48,885,832	(1,157,750)	47,728,082	45,924,101	1,803,981
Operating Transfer Out:	-	-	-	-	-
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>48,885,832</b>	<b>(1,157,750)</b>	<b>47,728,082</b>	<b>45,924,101</b>	<b>1,803,981</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</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>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 3,889,402	\$ (144,585)	\$ 3,744,817	\$ 3,725,945	\$ 18,872
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	5,500	-	723	-	723
Purchased Technical Services	9,000	3,095	12,095	12,095	-
Other Purchased Services (400-500 series)	6,000	1,493	7,493	6,593	900
General Supplies	277,500	3,693	281,193	100,744	180,449
Textbooks	2,000	(2,000)	-		-
Other Objects	-	7,099	7,099	7,099	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>4,189,402</u>	<u>(135,982)</u>	<u>4,053,420</u>	<u>3,852,476</u>	<u>200,944</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	179,276	144,764	324,040	320,856	3,184
Other Salaries for Instruction	130,099	(43,311)	86,788	86,788	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	8,500	(5,938)	2,562	2,562	-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>317,875</u>	<u>95,515</u>	<u>413,390</u>	<u>410,206</u>	<u>3,184</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	176,569	6,708	183,277	183,277	-
Other Salaries for Instruction	35,257	(35,257)	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	9,500	(6,806)	2,694	2,387	307
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<u>221,326</u>	<u>(35,355)</u>	<u>185,971</u>	<u>185,664</u>	<u>307</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	68,126	1,000	69,126	68,361	765
Other Salaries for Instruction	1,300	(1,300)	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	2,700	(2,700)	-	-	-
General Supplies	500	5,270	5,770	5,222	548
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>72,626</u>	<u>2,270</u>	<u>74,896</u>	<u>73,583</u>	<u>1,313</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,042,458	(58,959)	983,499	937,698	45,801
Other Salaries for Instruction	67,444	(34,514)	32,930	32,129	801
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-		-	-
General Supplies	12,000	(8,510)	3,490	3,465	25
Textbooks		-			-
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<u>1,121,902</u>	<u>(101,983)</u>	<u>1,019,919</u>	<u>973,292</u>	<u>46,627</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Autism:</b>					
Salaries of Teachers	72,976	11,000	83,976	77,877	6,099
Purch Services	3,000	(123)	2,877	2,877	-
General Supplies		6,606	6,606	6,606	-
<b>Total Autism</b>	<u>75,976</u>	<u>17,483</u>	<u>93,459</u>	<u>87,360</u>	<u>6,099</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>1,809,705</u>	<u>(22,070)</u>	<u>1,787,635</u>	<u>1,730,105</u>	<u>57,530</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	216,068	4,000	220,068	216,313	3,755
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-	-	-	-
Purchased Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	500	(500)	-	-	-
General Supplies	700	31	731	677	54
Textbooks	300	(300)	-	-	-
Other Objects	100	(100)	-	-	-
<b>Total Bilingual Education - Instruction</b>	<u>217,668</u>	<u>3,131</u>	<u>220,799</u>	<u>216,990</u>	<u>3,809</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	43,804	(2,499)	41,305	15,116	26,189
Purchased Services (300-500 series)	180	(108)	72	72	-
Supplies and Materials	1,200	(41)	1,159	957	202
Other Objects		-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>45,184</u>	<u>(2,648)</u>	<u>42,536</u>	<u>16,145</u>	<u>26,391</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>6,261,959</u>	<u>(157,569)</u>	<u>6,104,390</u>	<u>5,815,716</u>	<u>288,674</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	69,526	(55,030)	14,496	299	14,197
Purchased Professional and Technical Services	250	(250)	-	-	-
Other Purchased Services (400-500 series)	500	(500)	-	-	-
Supplies and Materials	1,000	(615)	385	89	296
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>71,276</u>	<u>(56,395)</u>	<u>14,881</u>	<u>388</u>	<u>14,493</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	136,719	23,655	160,374	160,374	-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	6,946	(742)	6,204	1,322	4,882
Other Objects		-	-	-	4,882
<b>Total Undistributed Expenditures - Health Services</b>	<u>143,665</u>	<u>22,913</u>	<u>166,578</u>	<u>161,696</u>	<u>4,882</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	107,431	75,276	182,707	167,192	15,515
Salaries of Secretarial and Clerical Assistants		-	-	-	-
Other Salaries		-	-	-	-
Purchased Professional - Educational Services		-	-	-	-
Other Purchased Prof. and Tech. Services		-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	1,850	(498)	1,352	495	857
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>109,281</u>	<u>74,778</u>	<u>184,059</u>	<u>167,687</u>	<u>16,372</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	-	-	-	-	-
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	102,395	(4,000)	98,395	92,270	6,125
Purchased Professional and Technical Services	1,000	(900)	100		100
Other Purchased Services (400-500 series)	500	-	500	-	500
Supplies and Materials	5,000	(529)	4,471	2,856	1,615
Other Objects		-			-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	108,895	(5,429)	103,466	95,126	8,340
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service		-	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	500	(500)	-		-
Supplies and Materials		-	-		-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	500	(500)	-	-	-
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	238,590	68	238,658	238,658	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	111,304	(320)	110,984	110,834	150
Other Salaries	2,000	(2,000)			-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services (400-500 series)	14,000	9,230	23,230	23,230	-
Supplies and Materials	16,000	(9,537)	6,463	6,105	358
Other Objects	2,582	656	3,238	3,238	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	384,476	(1,903)	382,573	382,065	508
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	-	-	-	-	-



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Elementary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	218,000	218,000	436,000	130,739	305,261
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	62,760	-	62,760	62,760	-
Health Benefits	1,690,600	(149,242)	1,541,358	1,541,358	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>1,971,360</u>	<u>68,758</u>	<u>2,040,118</u>	<u>1,734,857</u>	<u>305,261</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>1,971,360</u>	<u>68,758</u>	<u>2,040,118</u>	<u>1,734,857</u>	<u>305,261</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>2,789,453</u>	<u>102,222</u>	<u>2,891,675</u>	<u>2,541,819</u>	<u>349,856</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>9,051,412</u>	<u>(55,347)</u>	<u>8,996,065</u>	<u>8,357,535</u>	<u>638,530</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>\$ 9,051,412</u>	<u>\$ (55,347)</u>	<u>\$ 8,996,065</u>	<u>\$ 8,357,535</u>	<u>\$ 638,530</u>
<b>Other Financing Sources:</b>					
Operating Transfer In	9,051,412	(55,347)	8,996,065	8,357,535	638,530
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>\$ 9,051,412</u>	<u>\$ (55,347)</u>	<u>\$ 8,996,065</u>	<u>\$ 8,357,535</u>	<u>\$ 638,530</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 2,635,015	\$ (165,909)	\$ 2,469,106	\$ 2,469,106	\$ -
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	8,500	335	8,835	8,835	-
Other Purchased Services (400-500 series)	1,540	2,556	4,096	4,096	-
General Supplies	116,000	(10,290)	105,710	83,232	22,478
Textbooks	10,000	(10,000)	-		-
Other Objects	-	-	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>2,771,055</u>	<u>(183,308)</u>	<u>2,587,747</u>	<u>2,565,269</u>	<u>22,478</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	75,726	880	76,606	76,606	-
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-	-	-	-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	1,450	1,556	3,006	3,006	-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>77,176</u>	<u>2,436</u>	<u>79,612</u>	<u>79,612</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	72,426	1,365	73,791	73,791	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		1,964	1,964	1,847	117
Textbooks		-			-
Other Objects		-	-		-
<b>Total Behavioral Disabilities</b>	<u>72,426</u>	<u>3,329</u>	<u>75,755</u>	<u>75,638</u>	<u>117</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	498,376	(22,452)	475,924	475,924	-
Other Salaries for Instruction	61,543	(31,029)	30,514	30,514	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	1,100	2,364	3,464	3,450	14
Textbooks	-	-	-	-	-
Teacher Salary Autsim=PPS	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>561,019</b>	<b>(51,117)</b>	<b>509,902</b>	<b>509,888</b>	<b>14</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>710,621</b>	<b>(45,352)</b>	<b>665,269</b>	<b>665,138</b>	<b>131</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	181,504	(8,897)	172,607	172,327	280
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	250	(50)	200	174	26
General Supplies	550	149	699	636	63
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Bilingual Education - Instruction</b>	<b>182,304</b>	<b>(8,798)</b>	<b>173,506</b>	<b>173,137</b>	<b>369</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	8,300	(2,300)	6,000	4,227	1,773
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>8,300</b>	<b>(2,300)</b>	<b>6,000</b>	<b>4,227</b>	<b>1,773</b>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>3,672,280</b>	<b>(239,758)</b>	<b>3,432,522</b>	<b>3,407,771</b>	<b>24,751</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	200	(200)	-	-	-
Supplies and Materials	500	(70)	430	430	-
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>700</b>	<b>(270)</b>	<b>430</b>	<b>430</b>	<b>-</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	72,076	10,856	82,932	82,932	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	1,200	(834)	366	366	-
Other Objects	-	-	-	-	-
<b>Total Undistributed Expenditures - Health Services</b>	<b>73,276</b>	<b>10,022</b>	<b>83,298</b>	<b>83,298</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	167,057	1,216	168,273	168,273	-
Salaries of Secretarial and Clerical Assistants	6,000	1,842	7,842	7,842	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	300	98	398	316	82
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>173,357</b>	<b>3,156</b>	<b>176,513</b>	<b>176,431</b>	<b>82</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	145,313	(14,672)	130,641	130,641	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	1,890	110
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>147,313</b>	<b>(14,672)</b>	<b>132,641</b>	<b>132,531</b>	<b>110</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	3,000	(2,750)	250	-	250
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>3,500</b>	<b>(3,250)</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	141,538	3,695	145,233	145,233	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	54,741	(195)	54,546	54,546	-
Other Salaries	1,000	(1,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	14,771	4,087	18,858	18,858	-
Supplies and Materials	1,500	663	2,163	2,163	-
Other Objects	1,210	(91)	1,119	1,119	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>214,760</b>	<b>7,159</b>	<b>221,919</b>	<b>221,919</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Primary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	130,000	130,000	260,000	78,483	181,517
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	52,300	-	52,300	52,300	-
Health Benefits	1,749,450	(106,514)	1,642,936	1,642,936	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>1,931,750</b>	<b>23,486</b>	<b>1,955,236</b>	<b>1,773,719</b>	<b>181,517</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>1,931,750</b>	<b>23,486</b>	<b>1,955,236</b>	<b>1,773,719</b>	<b>181,517</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>2,544,656</b>	<b>25,631</b>	<b>2,570,287</b>	<b>2,388,328</b>	<b>181,959</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>6,216,936</b>	<b>(214,127)</b>	<b>6,002,809</b>	<b>5,796,099</b>	<b>206,710</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>\$ 6,216,936</b>	<b>\$ (214,127)</b>	<b>\$ 6,002,809</b>	<b>\$ 5,796,099</b>	<b>\$ 206,710</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	6,216,936	(214,127)	6,002,809	5,796,099	206,710
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>\$ 6,216,936</b>	<b>\$ (214,127)</b>	<b>\$ 6,002,809</b>	<b>\$ 5,796,099</b>	<b>\$ 206,710</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</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>Fund Balance, June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 10,243,744	349,430	\$ 10,593,174	\$ 10,437,368	\$ 155,806
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	7,000	8,055	15,055	6,360	8,695
Purchased Technical Services	260,000	(88,044)	171,956	67,352	104,604
Other Purchased Services (400-500 series)	100,000	2,647	102,647	75,282	27,365
General Supplies	544,600	33,072	577,672	396,413	181,259
Textbooks	60,000	22,911	82,911	82,911	-
Other Objects	12,000	(12,000)	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>11,227,344</b>	<b>316,071</b>	<b>11,543,415</b>	<b>11,065,686</b>	<b>477,729</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	600,018	(218,707)	381,311	376,650	4,661
Other Salaries for Instruction	80,820	(13,451)	67,369	67,369	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	(1,000)	-	-	-
General Supplies	6,300	(3,144)	3,156	3,156	-
Textbooks		-			-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>688,138</b>	<b>(236,302)</b>	<b>451,836</b>	<b>447,175</b>	<b>4,661</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	238,997	19,644	258,641	254,743	3,898
Other Salaries for Instruction	90,149	6,405	96,554	95,835	719
Purchased Professional-Educational Services	300	(300)	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,500	(4,232)	2,268	2,268	-
Textbooks	200	(94)	106	106	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>336,146</b>	<b>21,423</b>	<b>357,569</b>	<b>352,952</b>	<b>4,617</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	163,151	41,000	204,151	203,024	1,127
Other Salaries for Instruction	64,900	31,334	96,234	93,291	2,943
Purchased Professional-Educational Services	2,500	9,388	11,888	11,233	655
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	500	1,631	2,131	1,758	373
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<b>231,051</b>	<b>83,353</b>	<b>314,404</b>	<b>309,306</b>	<b>5,098</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	477,089	(30,000)	447,089	443,970	3,119
Other Salaries for Instruction	31,607	167	31,774	31,774	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	3,000	1,693	4,693	4,601	92
Textbooks	600	(600)	-	-	-
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<b>512,296</b>	<b>(28,740)</b>	<b>483,556</b>	<b>480,345</b>	<b>3,211</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Autism:</b>					
Salaries of Teachers	-	-	-	-	-
Purch Services	-	-	-	-	-
Supplies- Autism	-	1,918	1,918	1,918	-
<b>Total Autism</b>	-	1,918	1,918	1,918	-
<b>Cognitive Severe</b>					
Salaries of Teachers	-	-	-	-	-
Supplies - Cog Serve Program	4,000	(3,410)	590	-	590
<b>Total Cognitive Severe</b>	4,000	(3,410)	590	-	590
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	1,771,631	(161,758)	1,609,873	1,591,696	18,177
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	36,838	1,000	37,838	37,191	647
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	100	(100)	-		-
General Supplies	500	(259)	241		241
Textbooks		-			-
Other Objects	120	(120)	-		-
<b>Total Bilingual Education - Instruction</b>	37,558	521	38,079	37,191	888
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	141,977	28,425	170,402	170,403	(1)
Purchased Services (300-500 series)	25,000	(24,809)	191	-	191
Supplies and Materials	3,500	(2,579)	921	921	-
Other Objects	4,000	(1,250)	2,750	2,750	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	174,477	(213)	174,264	174,074	190
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	612,529	16,297	628,826	611,786	17,040
Purchased Services (300-500 series)	69,000	(2,000)	67,000	66,000	1,000
Supplies and Materials	95,000	101,708	17,077	13,210	3,867
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	776,529	(63,626)	712,903	690,996	21,907
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	373,027	3,701	376,728	376,728	-
Purchased Services (300-500 series)	1,500	(1,500)	-	-	-
Supplies and Materials	3,000	(331)	2,669	2,669	-
Textbooks	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Instruction</b>	378,527	870	379,397	379,397	-
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-			-
Purchased Services (300-500 series)	2,000	(2,000)	-	-	-
Supplies and Materials	1,000	(1,000)	-	-	-
Other Objects	1,000	(1,000)	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	4,000	(4,000)	-	-	-
<b>Total Instruction</b>	14,370,066	87,865	14,457,931	13,939,040	518,891
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	(400)	-	-	-
Supplies and Materials	250	(250)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	650	(650)	-	-	-

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<b>School: High School</b>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	299,872	(80,245)	219,627	187,693	31,934
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	18,000	-	18,000	13,156	4,844
Other Objects	-	-	-	-	4,844
<b>Total Undistributed Expenditures - Health Services</b>	<b>317,872</b>	<b>(80,245)</b>	<b>237,627</b>	<b>200,849</b>	<b>36,778</b>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	725,633	5,568	731,201	727,075	4,126
Salaries of Secretarial and Clerical Assistants	1,700	(1,700)	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	49,000	539	49,539	49,539	-
Supplies and Materials	3,000	8,485	11,485	11,485	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>779,333</b>	<b>12,892</b>	<b>792,225</b>	<b>788,099</b>	<b>4,126</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	121,682	14,300	135,982	130,121	5,861
Purchased Professional and Technical Services	500	(500)	-	-	-
Other Purchased Services (400-500 series)	22,500	(1,000)	21,500	17,712	3,788
Supplies and Materials	30,000	(5,000)	25,000	13,906	11,094
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>174,682</b>	<b>7,800</b>	<b>182,482</b>	<b>161,739</b>	<b>20,743</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	8,000	(7,500)	500	-	500
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>8,000</b>	<b>(7,500)</b>	<b>500</b>	<b>-</b>	<b>500</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	724,173	(18,642)	705,531	705,531	-
Salaries of Other Professional Staff	272,412	(16,727)	255,685	255,685	-
Salaries of Secretarial and Clerical Assistants	357,069	(2,718)	354,351	354,252	99
Other Salaries	2,000	(2,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	34,165	11,138	45,303	44,654	649
Supplies and Materials	24,000	(7,438)	16,562	14,761	1,801
Other Objects	5,487	1,217	6,704	6,704	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>1,419,306</b>	<b>(35,170)</b>	<b>1,384,136</b>	<b>1,381,587</b>	<b>2,549</b>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	3,800	(400)	3,400	2,096	1,304
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>3,800</b>	<b>(400)</b>	<b>3,400</b>	<b>2,096</b>	<b>1,304</b>
<b>Security:</b>					
Cleaning, Repair and Maintenance Services		-			-
<b>Total Security</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>3,800</b>	<b>(400)</b>	<b>3,400</b>	<b>2,096</b>	<b>1,304</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	151,670	-	151,670	151,670	-
Health Benefits	3,667,217	(583,771)	3,083,446	3,083,446	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>3,818,887</b>	<b>(583,771)</b>	<b>3,235,116</b>	<b>3,235,116</b>	<b>-</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>3,818,887</b>	<b>(583,771)</b>	<b>3,235,116</b>	<b>3,235,116</b>	<b>-</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>6,522,530</b>	<b>(687,044)</b>	<b>5,835,486</b>	<b>5,769,486</b>	<b>66,000</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>20,892,596</b>	<b>(599,179)</b>	<b>20,293,417</b>	<b>19,708,526</b>	<b>584,891</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>\$ 20,892,596</b>	<b>\$ (599,179)</b>	<b>\$ 20,293,417</b>	<b>\$ 19,708,526</b>	<b>\$ 584,891</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	20,892,596	(599,179)	20,293,417	19,708,526	584,891
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>\$ 20,892,596</b>	<b>\$ (599,179)</b>	<b>\$ 20,293,417</b>	<b>\$ 19,708,526</b>	<b>\$ 584,891</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 3,069,063	\$ (37,816)	\$ 3,031,247	\$ 2,982,144	\$ 49,103
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	10,000	(10,000)	-	-	-
Purchased Technical Services	15,000	4,837	19,837	19,837	-
Other Purchased Services (400-500 series)	28,000	(23,198)	4,802	2,698	2,104
General Supplies	225,000	24,991	249,991	158,523	91,468
Textbooks	9,100	(258)	8,842	8,842	-
Other Objects	5,685	(5,685)	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>3,361,848</b>	<b>(47,129)</b>	<b>3,314,719</b>	<b>3,172,044</b>	<b>142,675</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	175,657	3,282	178,939	178,939	-
Other Salaries for Instruction	-	32,653	32,653	32,653	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,400	444	2,844	2,844	-
Textbooks		-			-
Other Objects	-	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>178,057</b>	<b>36,379</b>	<b>214,436</b>	<b>214,436</b>	<b>-</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	151,452	1,715	153,167	153,167	-
Other Salaries for Instruction	66,644	(32,754)	33,890	33,890	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,000	(699)	1,301	1,301	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>220,096</b>	<b>(31,738)</b>	<b>188,358</b>	<b>188,358</b>	<b>-</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	87,526	69,482	157,008	157,008	-
Other Salaries for Instruction	65,135	(75)	65,060	65,060	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	2,200	3,676	5,876	5,876	-
General Supplies	5,000	3,444	8,444	8,444	-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<b>159,861</b>	<b>76,527</b>	<b>236,388</b>	<b>236,388</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,519,544	(210,339)	1,309,205	1,309,205	-
Other Salaries for Instruction	35,278	(126)	35,152	35,152	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	5,000	402	5,402	5,402	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>1,559,822</b>	<b>(210,063)</b>	<b>1,349,759</b>	<b>1,349,759</b>	<b>-</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Middle School</u>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
<b>Autism:</b>					
Salaries of Teachers	70,000	(70,000)	-	-	-
Purch Services	-	-	-	-	-
Supplies- Autism	25,000	(2,382)	22,618	22,618	-
<b>Total Autism</b>	<u>95,000</u>	<u>(72,382)</u>	<u>22,618</u>	<u>22,618</u>	<u>-</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>2,212,836</u>	<u>(201,277)</u>	<u>2,011,559</u>	<u>2,011,559</u>	<u>-</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	180,710	1,000	181,710	178,176	3,534
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	500	(100)	400	-	400
Textbooks	-	-	-	-	-
Other Objects	150	(150)	-	-	-
<b>Total Bilingual Education - Instruction</b>	<u>181,360</u>	<u>750</u>	<u>182,110</u>	<u>178,176</u>	<u>3,934</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	33,592	6,782	40,374	40,375	(1)
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	700	(560)	140	-	140
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>34,292</u>	<u>6,222</u>	<u>40,514</u>	<u>40,375</u>	<u>139</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	500	(500)	-	-	-
Supplies and Materials	500	(500)	-	-	-
Textbooks	-	-	-	-	-
<b>Total Instructional Alternative Education Program - Instruction</b>	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<u>500</u>	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>5,791,836</u>	<u>(242,934)</u>	<u>5,548,902</u>	<u>5,402,154</u>	<u>146,748</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	(350)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	700	(411)	289	-	289
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>1,050</u>	<u>(761)</u>	<u>289</u>	<u>-</u>	<u>289</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	126,984	(9,020)	117,964	102,840	15,124
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	300	(300)	-	-	-
Supplies and Materials	3,500	-	3,500	1,387	2,113
Other Objects	-	-	-	-	2,113
<b>Total Undistributed Expenditures - Health Services</b>	<u>131,084</u>	<u>(9,620)</u>	<u>121,464</u>	<u>104,227</u>	<u>17,237</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Middle School</u>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	265,483	3,000	268,483	263,591	4,892
Salaries of Secretarial and Clerical Assistants	1,500	1,136	2,636	2,635	1
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	600	(600)	-	-	-
Supplies and Materials	2,200	(204)	1,996	1,760	236
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>269,783</b>	<b>3,332</b>	<b>273,115</b>	<b>267,986</b>	<b>5,129</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	290,318	(110,143)	180,175	180,175	-
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>290,318</b>	<b>(110,143)</b>	<b>180,175</b>	<b>180,175</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	100,742	15,050	115,792	108,110	7,682
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	3,000	(300)	2,700	2,492	208
Supplies and Materials	6,000	(444)	5,556	4,027	1,529
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>109,742</b>	<b>14,306</b>	<b>124,048</b>	<b>114,629</b>	<b>9,419</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	(1,300)	200	-	200
Supplies and Materials	500	(400)	100	-	100
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>2,000</b>	<b>(1,700)</b>	<b>300</b>	<b>-</b>	<b>300</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	290,689	99,592	390,281	390,280	1
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	145,603	(3,200)	142,403	142,403	-
Other Salaries	2,000	(2,000)	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	14,342	16,444	30,786	29,748	1,038
Supplies and Materials	9,000	(4,368)	4,632	4,632	-
Other Objects	2,930	400	3,330	3,330	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>464,564</b>	<b>106,868</b>	<b>571,432</b>	<b>570,393</b>	<b>1,039</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	-	-	-		-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	-	-	-	-	-
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	-	-	-	-	-
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	67,990	-	67,990	67,990	-
Health Benefits	2,614,050	(200,794)	2,413,256	2,413,256	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	2,682,040	(200,794)	2,481,246	2,481,246	-
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	-	-	-	-	-
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	2,682,040	(200,794)	2,481,246	2,481,246	-
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	3,950,581	(198,512)	3,752,069	3,718,656	33,413
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	9,742,417	(441,446)	9,300,971	9,120,810	180,161
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>\$ 9,742,417</u>	<u>\$ (441,446)</u>	<u>\$ 9,300,971</u>	<u>\$ 9,120,810</u>	<u>\$ 180,161</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	9,742,417	(441,446)	9,300,971	9,120,810	180,161
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>\$ 9,742,417</u>	<u>\$ (441,446)</u>	<u>\$ 9,300,971</u>	<u>\$ 9,120,810</u>	<u>\$ 180,161</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<u>School: Early Childhood Learning Center</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 989,240	\$ 133,306	\$ 1,122,546	\$ 1,057,224	\$ 65,322
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	334,364	45,093	379,457	379,457	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,700	5,598	7,298	6,836	462
General Supplies	56,500	8,833	65,333	61,080	4,253
Textbooks	-	-	-	-	-
Other Objects	500	(500)	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,382,304</u>	<u>192,330</u>	<u>1,574,634</u>	<u>1,504,597</u>	<u>70,037</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	2,000	(2,000)			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	84,576	(5,000)	79,576	77,986	1,590
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	3,100	(2,101)	999	778	221
General Supplies		2,171	2,171	2,079	92
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>87,676</u>	<u>(4,930)</u>	<u>82,746</u>	<u>80,843</u>	<u>1,903</u>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<b><u>School: Early Childhood Learning Center</u></b>	<b><u>Original Budget</u></b>	<b><u>Budget Transfers</u></b>	<b><u>Final Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance Final to Actual</u></b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	384,385	15,172	399,557	397,688	1,869
Other Salaries for Instruction	266,205	502	266,707	266,707	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	2,000	(452)	1,548	1,495	53
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>652,590</b>	<b>15,222</b>	<b>667,812</b>	<b>665,890</b>	<b>1,922</b>
<b>Autism:</b>					
Salaries of Teachers	77,826	(4,000)	73,826	69,394	4,432
Purch Services	2,000	(82)	1,918	1,918	-
Supplies- Autism	-	993	993	716	277
<b>Total Autism</b>	<b>79,826</b>	<b>(3,089)</b>	<b>76,737</b>	<b>72,028</b>	<b>4,709</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>822,092</b>	<b>5,203</b>	<b>827,295</b>	<b>818,761</b>	<b>8,534</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	69,276	(69,276)	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	300	(300)	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Bilingual Education - Instruction</b>	<b>69,576</b>	<b>(69,576)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	2,750	(2,750)	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>2,750</b>	<b>(2,750)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>2,276,722</b>	<b>125,207</b>	<b>2,401,929</b>	<b>2,323,358</b>	<b>78,571</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>500</b>	<b>(500)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	91,011	40	91,051	91,051	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	379	121
Other Objects	-	-	-	-	121
<b>Total Undistributed Expenditures - Health Services</b>	<b>91,511</b>	<b>40</b>	<b>91,551</b>	<b>91,430</b>	<b>121</b>

**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<b><u>School: Early Childhood Learning Center</u></b>	<b><u>Original Budget</u></b>	<b><u>Budget Transfers</u></b>	<b><u>Final Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance Final to Actual</u></b>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	-	-	-		-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	50,851	6,222	57,073	51,096	5,977
Purchased Professional and Technical Services	250	(250)	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>51,601</b>	<b>5,472</b>	<b>57,073</b>	<b>51,096</b>	<b>5,977</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Service	1,500	(1,500)	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>1,500</b>	<b>(1,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	54,508	(13,092)	41,416	39,657	1,759
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	55,203	(751)	54,452	54,452	-
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,000	(156)	844	844	-
Other Objects	2,000	(2,000)	-	-	-
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>112,711</b>	<b>(15,999)</b>	<b>96,712</b>	<b>94,953</b>	<b>1,759</b>



**PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2024**

<b><u>School: Early Childhood Learning Center</u></b>	<b><u>Original Budget</u></b>	<b><u>Budget Transfers</u></b>	<b><u>Final Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance Final to Actual</u></b>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	(200)	-	-	-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>200</b>	<b>(200)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>200</b>	<b>(200)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	71,614	70,491	142,105	34,844	107,261
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	23,012	-	23,012	23,012	-
Health Benefits	353,100	(30,662)	322,438	322,438	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>447,726</b>	<b>39,829</b>	<b>487,555</b>	<b>380,294</b>	<b>107,261</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>447,726</b>	<b>39,829</b>	<b>487,555</b>	<b>380,294</b>	<b>107,261</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>705,749</b>	<b>27,142</b>	<b>732,891</b>	<b>617,773</b>	<b>115,118</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>2,982,471</b>	<b>152,349</b>	<b>3,134,820</b>	<b>2,941,131</b>	<b>193,689</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>\$ 2,982,471</b>	<b>\$ 152,349</b>	<b>\$ 3,134,820</b>	<b>\$ 2,941,131</b>	<b>\$ 193,689</b>
<b>Other Financing Sources:</b>					
Operating Transfer In	2,982,471	152,349	3,134,820	2,941,131	193,689
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>\$ 2,982,471</b>	<b>\$ 152,349</b>	<b>\$ 3,134,820</b>	<b>\$ 2,941,131</b>	<b>\$ 193,689</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>		-	-	-	-
<b>Fund Balance, June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>SPECIAL REVENUE FUND DETAIL STATEMENTS</b>
---

The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2024

	<b>Federal Sources</b> <b>(Ex. E-1a/b)</b>	<b>State Sources</b> <b>(Ex. E-1c/d)</b>	<b>Local Sources</b> <b>(Ex. E-1e)</b>	<b>Totals</b>
<b>REVENUES</b>				
Local Sources			\$ 805,235	\$ 805,235
State Sources		\$ 6,520,635		6,520,635
Federal Sources	\$ 4,379,786			4,379,786
<b>TOTAL REVENUES</b>	<b>4,379,786</b>	<b>6,520,635</b>	<b>805,235</b>	<b>11,705,656</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	1,317,237	1,297,640	-	2,614,877
Other Salaries for Instruction	25,274	634,734	-	660,008
Purchased Profess. & Tech. Serv.	99,060	13,328	1,415	113,803
Tuition	572,500	-	-	572,500
General Supplies	372,471	475,773	3,244	851,488
Textbooks	-	6,186	-	6,186
Other Objects	2,866	-	-	2,866
<b>Total Instruction</b>	<b>2,389,408</b>	<b>2,427,661</b>	<b>4,659</b>	<b>4,821,728</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction	-	112,042	-	112,042
Salaries of Program Directors	-	59,125	-	59,125
Salaries of Other Professional Staff	-	350,968	-	350,968
Salaries of Secr. And Clerical Assistants	-	54,331	-	54,331
Other Salaries	627,517	191,538	1,752	820,807
Salaries of Community Parent Involvement Spec.	-	62,075	-	62,075
Salaries of Master Teachers	-	203,556	-	203,556
Personal Services - Employee Benefits	369,696	800,974	-	1,170,670
Purchased Professional - Educational Services	344,719	480,060	-	824,779
Purchased Prof Ed Services - Head Start	-	397,890	-	397,890
Other Purchased Prof. Services	-	20,000	-	20,000
Other Purchased Services	6,096	18,844	-	24,940
Cleaning, Repair & Maintenance Svcs.	-	211,167	-	211,167
Contr Serv-Trans. (Bet. Home & School)	-	-	-	-
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	77,831	576	-	78,407
Supplies & Materials	98,034	32,299	2,074	132,407
Other Objects	-	45,124	-	45,124
Student Activities	-	-	547,632	547,632
Scholarship Awards	-	-	(9,340)	(9,340)
<b>Total Support Services</b>	<b>1,523,893</b>	<b>3,040,569</b>	<b>542,118</b>	<b>5,106,580</b>
<b>Community Services:</b>				
Personal Services Salaries	-	489,663	-	489,663
Salaries for Pupil Transportation	-	-	-	-
Other Salaries	-	-	-	-
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	35,008	-	35,008
Rentals	-	17,600	-	17,600
Other Purchased Services	-	7,566	-	7,566
Supplies and Materials	-	42,603	-	42,603
Other Objects	-	-	-	-
<b>Total Community Services</b>	<b>-</b>	<b>592,440</b>	<b>-</b>	<b>592,440</b>
<b>Facilities Acq. &amp; Construction:</b>				
Buildings	(201,510)	1,000,000	-	798,490
Instructional Equipment	-	971	-	971
Non-Instructional Equipment	-	-	-	-
<b>Total Facilities Acq. &amp; Construction</b>	<b>(201,510)</b>	<b>1,000,971</b>	<b>-</b>	<b>799,461</b>
<b>TOTAL EXPENDITURES</b>	<b>3,711,791</b>	<b>7,061,641</b>	<b>546,777</b>	<b>11,320,209</b>

Continued

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2024

	<b>Federal Sources (Ex. E-1a/b)</b>	<b>State Sources (Ex. E-1c/d)</b>	<b>Local Sources (Ex. E-1e)</b>	<b>Totals</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	667,995	(541,006)	258,458	385,447
<b>Other Financing Sources (Uses):</b>				
<b>Transfers from Other Funds</b>		541,006	-	541,006
<b>Contribution to School Based Budgets (SBB)</b>	(667,995)	-	-	(667,995)
<b>Total Other Financing Sources (Uses)</b>	(667,995)	541,006	-	(126,989)
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	-	-	258,458	258,458
<b>Fund Balance Beginning</b>	-	-	659,784	659,784
<b>Prior Period Adjustment</b>	-	-	-	-
<b>Fund Balance Beginning (Restated)</b>	-	-	659,784	659,784
<b>Fund Balance Ending</b>	-	-	\$ 918,242	\$ 918,242

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**  
**FEDERAL SOURCES - EVERY STUDENT SUCCEEDS ACT (ESSA)**

For the Fiscal Year Ended June 30, 2024

	TITLE I	TITLE I SIA	TITLE II (A)	TITLE III	TITLE III Immigrant	TITLE IV	Totals
<b>REVENUES</b>							
Federal Sources	\$ 1,120,978	\$ 39,037	\$ 115,439	\$ 43,578	\$ 12,708	\$ 54,711	1,386,451
<b>TOTAL REVENUES</b>	<b>1,120,978</b>	<b>39,037</b>	<b>115,439</b>	<b>43,578</b>	<b>12,708</b>	<b>54,711</b>	<b>1,386,451</b>
<b>EXPENDITURES:</b>							
<b>Instruction:</b>							
Salaries of Teachers	78,822		38,756				117,578
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.	25,768		1,500			615	27,883
Tuition	907						907
General Supplies	197,991	17,712		22,050	8,019	33,195	278,967
Textbooks							-
Other Objects							-
<b>Total Instruction</b>	<b>303,488</b>	<b>17,712</b>	<b>40,256</b>	<b>22,050</b>	<b>8,019</b>	<b>33,810</b>	<b>425,335</b>
<b>Support Services:</b>							
Salaries of Supervisors of Instruction							-
Salaries of Program Directors							-
Salaries of Other Professional Staff							-
Salaries of secretarial and Clerical							-
Other Salaries	4,420	12,852	4,956	3,591		4,851	30,670
Personal Services - Employee Bene.	40,406		24,804				65,210
Purchased Profess. Educ. Services	10,000	5,500	34,056	14,827	4,689	2,804	71,876
Other Purchased Prof. Services							-
Other Purchased Services	60,000		8,507	3,000			71,507
Supplies and Materials	34,669	2,973	2,860	110		13,246	53,858
Other Objects							-
<b>Total Support Services</b>	<b>149,495</b>	<b>21,325</b>	<b>75,183</b>	<b>21,528</b>	<b>4,689</b>	<b>20,901</b>	<b>293,121</b>
<b>Community Services:</b>							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>							
Buildings							-
Instructional Equipment							-
Non - Instructional Equipment							-
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>452,983</b>	<b>39,037</b>	<b>115,439</b>	<b>43,578</b>	<b>12,708</b>	<b>54,711</b>	<b>718,456</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures</b>	<b>667,995</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>667,995</b>
<b>Other Financing Sources (Uses):</b>							
<b>Transfers from Other Funds</b>							-
<b>Contribution to School Based Budgets (SBB)</b>	<b>(667,995)</b>						<b>(667,995)</b>
<b>Total Other Financing Sources (Uses)</b>	<b>(667,995)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(667,995)</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures and Other</b>							
<b>Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**  
**FEDERAL SOURCES - OTHER PROGRAMS**

For the Fiscal Year Ended June 30, 2024

	IDEA Basic	IDEA Preschool	ARP IDEA Basic	ARP High Impact Tutoring	ARP	Vocational Perkins	21st Century	ARP Homeless	CRRSA ESSER II	CRRSA Learning	CRRSA Mental Health	ARP ESSER III	ARP Accel. Learn.	ARP Summer	ARP Beyond Sch. Day	ARP Mental	WIAA Private Ind. Council	Totals
<b>REVENUES</b>																		
Federal Sources	\$ 1,139,581	\$ 44,699	\$ 1,089	\$ 113,788	\$ 42,293	\$ 42,293	\$ 239,567	\$ 2,619	\$ 26,738	\$ 73,272	\$ 2,865	\$ 800,445	\$ 172,112	\$ 40,000	\$ 38,696	\$ 88,501	\$ 167,070	\$ 2,993,335
<b>TOTAL REVENUES</b>	<b>1,139,581</b>	<b>44,699</b>	<b>1,089</b>	<b>113,788</b>	<b>42,293</b>	<b>42,293</b>	<b>239,567</b>	<b>2,619</b>	<b>26,738</b>	<b>73,272</b>	<b>2,865</b>	<b>800,445</b>	<b>172,112</b>	<b>40,000</b>	<b>38,696</b>	<b>88,501</b>	<b>167,070</b>	<b>2,993,335</b>
<b>EXPENDITURES:</b>																		
<b>Instruction:</b>																		
Salaries of Teachers	568,940			10,288			128,751			66,022		349,347	61,541		14,770			1,199,659
Other Salaries for Instruction	25,274						4,050											25,274
Purchased Profess. & Tech. Serv.				54,000	13,127													71,177
Tuition	570,641						952											571,593
General Supplies		19,425	1,089		19,241		756					14,444	38,569					93,504
Textbooks																		-
Other Objects							2,866											2,866
<b>Total Instruction</b>	<b>1,139,581</b>	<b>44,699</b>	<b>1,089</b>	<b>64,288</b>	<b>32,568</b>	<b>32,568</b>	<b>137,355</b>	<b>-</b>	<b>-</b>	<b>66,022</b>	<b>-</b>	<b>363,791</b>	<b>100,110</b>	<b>-</b>	<b>14,770</b>	<b>-</b>	<b>-</b>	<b>1,964,073</b>
<b>Support Services:</b>																		
Salaries of Supervisors of Instruction																		-
Salaries of Program Directors																		-
Salaries of Other Professional Staff																		-
Salaries of secretarial and Clerical																		-
Other Salaries							67,839		24,878			274,278	20,415	24,024		34,610	150,803	596,847
Personal Services - Employee Bene.							15,684					257,848	9,187		6,646	15,121		304,486
Purchased Profess. Educ. Services				49,500	9,925		14,000		201	7,250	26	106,771	42,400		4,000	38,770		272,843
Other Purchased Prof. Services							3,477	2,619										6,096
Supplies and Materials							414										5,910	6,324
Other Objects							798		926		2,839			15,976	13,280		10,357	44,176
<b>Total Support Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,500</b>	<b>9,925</b>	<b>9,925</b>	<b>102,212</b>	<b>2,619</b>	<b>26,005</b>	<b>7,250</b>	<b>2,865</b>	<b>638,897</b>	<b>72,002</b>	<b>40,000</b>	<b>23,926</b>	<b>88,501</b>	<b>167,070</b>	<b>1,230,772</b>
<b>Community Services:</b>																		
Personal Services Salaries																		-
Salaries for Pupil Transportation																		-
Other Salaries																		-
Purchased Profess. Educ. Services																		-
Rentals																		-
Other Purchased Services																		-
Supplies and Materials																		-
Other Objects																		-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>																		
Buildings									733			(202,243)						(201,510)
Instructional Equipment																		-
Non-Instructional Equipment																		-
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>733</b>	<b>-</b>	<b>-</b>	<b>(202,243)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(201,510)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,139,581</b>	<b>44,699</b>	<b>1,089</b>	<b>113,788</b>	<b>42,293</b>	<b>42,293</b>	<b>239,567</b>	<b>2,619</b>	<b>26,738</b>	<b>73,272</b>	<b>2,865</b>	<b>800,445</b>	<b>172,112</b>	<b>40,000</b>	<b>38,696</b>	<b>88,501</b>	<b>167,070</b>	<b>2,993,335</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other Financing Sources (Uses):</b>																		
Transfers from Other Funds																		-
Contribution to School Based Budgets (SBB)																		-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

**STATE SOURCES**

For the Fiscal Year Ended June 30, 2024

	Pre-School Education Aid	Wrap Around Services Enhanc. Grant	SDA Emergent Needs & Capital	Non-Public Textbook	Non-Public Security	Non-Public Handicapped Supplemental	Totals
<b>REVENUES</b>							
State Sources	\$ 4,854,084	\$ 35,124	\$ 1,000,000	\$ 6,186	\$ 5,320	\$ 7,434	\$ 5,908,148
<b>TOTAL REVENUES</b>	<b>4,854,084</b>	<b>35,124</b>	<b>1,000,000</b>	<b>6,186</b>	<b>5,320</b>	<b>7,434</b>	<b>5,908,148</b>
<b>EXPENDITURES:</b>							
<b>Instruction:</b>							
Salaries of Teachers	1,275,206					7,434	1,282,640
Other Salaries for Instruction	634,734						634,734
Purchased Profess. & Tech. Serv.	8,281						8,281
Tuition							-
General Supplies	475,773						475,773
Textbooks				6,186			6,186
Other Objects							-
<b>Total Instruction</b>	<b>2,393,994</b>	<b>-</b>	<b>-</b>	<b>6,186</b>	<b>-</b>	<b>7,434</b>	<b>2,407,614</b>
<b>Support Services:</b>							
Salaries of Supervisors of Instruction	112,042						112,042
Salaries of Program Directors	59,125						59,125
Salaries of Other Professional Staff	350,968						350,968
Salaries of Secr. And Clerical Assistants	54,331						54,331
Other Salaries	191,538						191,538
Salaries of Community Parent Involvement Sp	62,075						62,075
Salaries of Master Teachers	203,556						203,556
Personal Services - Employee Benefits	800,974						800,974
Purchased Ed Services - Contracted Pre-K	480,060						480,060
Purchased Ed Services - Head Start	397,890						397,890
Other Purchased Prof. -Ed. Services	20,000						20,000
Other Purchased Services	18,844						18,844
Cleaning, Repair & Maintenance Svcs.	211,167						211,167
Contr Serv-Trans. (Bet. Home & School)							-
Contr Serv-Trans. (Field Trips)							-
Travel	576						576
Supplies & Materials	26,979				5,320		32,299
Other Objects	10,000	35,124					45,124
<b>Total Support Services</b>	<b>3,000,125</b>	<b>35,124</b>	<b>-</b>	<b>-</b>	<b>5,320</b>	<b>-</b>	<b>3,040,569</b>
<b>Community Services:</b>							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Personal Services - Employee Bene.							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>							
Buildings			1,000,000				1,000,000
Instructional Equipment	971						971
Non-Instructional Equipment							-
<b>Total Facilities Acq. &amp; Construction</b>	<b>971</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,971</b>
<b>TOTAL EXPENDITURES</b>	<b>5,395,090</b>	<b>35,124</b>	<b>1,000,000</b>	<b>6,186</b>	<b>5,320</b>	<b>7,434</b>	<b>6,449,154</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures</b>	<b>(541,006)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(541,006)</b>
<b>Other Financing Sources (Uses):</b>							
Transfers from Other Funds	541,006						541,006
Contribution to School Based Budgets (SBB)							-
<b>Total Other Financing Sources (Uses)</b>	<b>541,006</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>541,006</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures and Other</b>							
<b>Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

**STATE SOURCES - (Continued)**

For the Fiscal Year Ended June 30, 2024

	Non-Public Nursing	Non-Public Technology	School Based Youth Service	Totals
<b>REVENUES</b>				
State Sources	\$ 15,000	\$ 5,047	\$ 592,440	\$ 612,487
<b>TOTAL REVENUES</b>	<b>15,000</b>	<b>5,047</b>	<b>592,440</b>	<b>612,487</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	15,000			15,000
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.		5,047		5,047
Tuition				-
General Supplies				-
Textbooks				-
Other Objects				-
<b>Total Instruction</b>	<b>15,000</b>	<b>5,047</b>	<b>-</b>	<b>20,047</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services				-
Other Purchased Prof. Services				-
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
<b>Total Support Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Community Services:</b>				
Personal Services Salaries			489,663	489,663
Salaries for Pupil Transportation				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services			35,008	35,008
Travel			17,600	17,600
Other Purchased Services			7,566	7,566
Supplies and Materials			42,603	42,603
Other Objects				-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>592,440</b>	<b>592,440</b>
<b>TOTAL EXPENDITURES</b>	<b>15,000</b>	<b>5,047</b>	<b>592,440</b>	<b>612,487</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)				-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**SPECIAL REVENUE FUND**  
**COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**  
**LOCAL GRANTS**

For the Fiscal Year Ended June 30, 2024

[illegible]

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - All Programs**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,599,687	\$ (149,448)	\$ 1,450,239	\$ 1,275,206	\$ 175,033
Other Salaries for Instruction	596,980	78,561	675,541	634,734	40,807
Other Purchased Services	30,100	(472)	29,628	8,281	21,347
General Supplies	35,000	441,889	476,889	475,773	1,116
<b>Total instruction</b>	<b>2,261,767</b>	<b>370,530</b>	<b>2,632,297</b>	<b>2,393,994</b>	<b>238,303</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	112,815	-	112,815	112,042	773
Salaries of Program Directors	81,761	(2,264)	79,497	59,125	20,372
Salaries of Other Professional Staff	371,438	(20,470)	350,968	350,968	-
Salaries of Secr. And Clerical Assistants	54,394	(63)	54,331	54,331	-
Other Salaries	250,938	(4,023)	246,915	191,538	55,377
Salaries of Community Parent Involvement Spec.	56,411	59,399	115,810	62,075	53,735
Salaries of Master Teachers	135,038	87,852	222,890	203,556	19,334
Personal Services - Employee Benefits	812,596	8,470	821,066	800,974	20,092
Purchased Educational Services - Contracted Pre-K	461,000	19,060	480,060	480,060	-
Purchased Educational Services - Head Start	540,000	(142,110)	397,890	397,890	-
Purchased Professional - Educational Services	19,000	1,000	20,000	20,000	-
Other Purchased Services	15,000	4,907	19,907	18,844	1,063
Cleaning, Repair & Maintenance Svcs.	161,537	49,630	211,167	211,167	-
Contr Serv-Trans. (Bet. Home & School)	-	-	-	-	-
Contr Serv-Trans. (Field Trips)	8,000	147	8,147	-	8,147
Travel	3,000	1,568	4,568	576	3,992
Supplies & Materials	24,700	2,279	26,979	26,979	-
Other Objects	8,000	2,000	10,000	10,000	-
<b>Total support services</b>	<b>3,115,628</b>	<b>67,382</b>	<b>3,183,010</b>	<b>3,000,125</b>	<b>182,885</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	8,000	1,100	9,100	971	8,129
<b>Total Facilities Acq. &amp; Construction</b>	<b>8,000</b>	<b>1,100</b>	<b>9,100</b>	<b>971</b>	<b>8,129</b>
<b>Total Expenditures</b>	<b>\$ 5,385,395</b>	<b>\$ 439,012</b>	<b>\$ 5,824,407</b>	<b>\$ 5,395,090</b>	<b>429,317</b>

**CALCULATION OF BUDGET & CARRYOVER**

Total 2023-2024 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2023	811,852
Add: Budgeted Transfer From General Fund	541,006
Total Funds Available for 2023-2024 Budget	5,824,407
Less: 2023-2024 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(5,824,407)
Available & Unbudgeted Funds as of June 30, 2024	-
Add: June 30, 2024 Unexpended PreK Aid	429,317
2023-2024 Actual Carryover - PreK Aid	429,317
2023-2024 PreK Carryover Budgeted in 2024-2025	\$ 350,000

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - Full Day 3yr & 4 yr - Regular**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2024**

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,599,687	\$ (149,448)	\$ 1,450,239	\$ 1,275,206	\$ 175,033
Other Salaries for Instruction	596,980	78,561	675,541	634,734	40,807
Other Purchased Services	30,100	(472)	29,628	8,281	21,347
General Supplies	35,000	441,889	476,889	475,773	1,116
<b>Total instruction</b>	<b>2,261,767</b>	<b>370,530</b>	<b>2,632,297</b>	<b>2,393,994</b>	<b>238,303</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	112,815	-	112,815	112,042	773
Salaries of Program Directors	81,761	(2,264)	79,497	59,125	20,372
Salaries of Other Professional Staff	371,438	(20,470)	350,968	350,968	-
Salaries of Secr. And Clerical Assistants	54,394	(63)	54,331	54,331	-
Other Salaries	250,938	(4,023)	246,915	191,538	55,377
Salaries of Community Parent Involvement Spec.	56,411	59,399	115,810	62,075	53,735
Salaries of Master Teachers	135,038	87,852	222,890	203,556	19,334
Personal Services - Employee Benefits	812,596	8,470	821,066	800,974	20,092
Purchased Educational Services - Contracted Pre-K	461,000	19,060	480,060	480,060	-
Purchased Educational Services - Head Start	540,000	(142,110)	397,890	397,890	-
Purchased Professional - Educational Services	19,000	1,000	20,000	20,000	-
Other Purchased Services	15,000	4,907	19,907	18,844	1,063
Cleaning, Repair & Maintenance Svcs.	161,537	49,630	211,167	211,167	-
Contr Serv-Trans. (Bet. Home & School)	-	-	-	-	-
Contr Serv-Trans. (Field Trips)	8,000	147	8,147	-	8,147
Travel	3,000	1,568	4,568	576	3,992
Supplies & Materials	24,700	2,279	26,979	26,979	-
Other Objects	8,000	2,000	10,000	10,000	-
<b>Total support services</b>	<b>3,115,628</b>	<b>67,382</b>	<b>3,183,010</b>	<b>3,000,125</b>	<b>182,885</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	8,000	1,100	9,100	971	8,129
<b>Total Facilities Acq. &amp; Construction</b>	<b>8,000</b>	<b>1,100</b>	<b>9,100</b>	<b>971</b>	<b>8,129</b>
<b>Total Expenditures</b>	<b>\$ 5,385,395</b>	<b>\$ 439,012</b>	<b>\$ 5,824,407</b>	<b>\$ 5,395,090</b>	<b>429,317</b>

<b>CAPITAL PROJECTS FUND DETAIL STATEMENTS</b>
--

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

CAPITAL PROJECTS FUND  
SUMMARY STATEMENT OF PROJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2024

	Original Date	Original Appropriations	Revised Appropriations	Expenditures to Date		Unexpended Balance June 30, 2024
				Prior Years	Current Year	
PMS Gym, PES Hallway, PMS Auditorium, PHS Main Office, PPS Hallway, ECLC Bathrooms & Roof, PHS Barn	7/1/23	\$ 13,250,000	\$ 13,163,637	-	\$ 1,686,194	\$ 11,477,443
PMS Cooking Room, PMS HVAC, PES Elevator, PMS Roof, ECLC Boiler	7/1/22	3,000,000	1,721,826	\$ 104,874	782,995	833,957
PMS Soffits/Clocktower, Maint. Bldg, Andover Soil, PES Renovation IV, PPS Roof, PHS Tennis Courts	7/1/21	4,529,850	4,161,331	2,643,931	560,604	956,796
PES Steps, Waterproofing, ECLC Wall, PES Gym, PMS, Floor, PMS Auditorium, PMS Parking Lot, Ringo Fieldhouse, Maloney Sinkhole, PES Renovations Phase III	7/1/20	2,900,000	6,408,139	1,788,309	288,861	4,330,969
Totals		\$ 23,679,850	\$ 25,454,933	\$ 4,537,114	\$ 3,318,654	17,599,165
			Accumulated Interest Earnings and Non-allocated Project Costs		Refund of Prior Year Expenditures	159,268
						39,269
					Fund Balance - June 30, 2024	\$ 17,797,702

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

**CAPITAL PROJECTS FUND**  
**SUMMARY SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE-BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2024

**Revenues and Other Financing**

**Sources**

Transfer from Capital Reserve	\$ 13,750,000
Transfer to Capital Reserve	<u>(1,672,560)</u>
Total Revenues	<u>12,077,440</u>

**Expenditures and Other Financing**

**Sources**

Construction Services	2,680,522
Other Professional Services	<u>638,132</u>
Total Expenditures	<u>3,318,654</u>

Excess(deficiency) of revenues over(under) expenditures	8,758,786
--	-----------

Fund Balance - Beginning	<u>9,038,916</u>
--------------------------	------------------

Fund Balance - Ending	<u><u>\$ 17,797,702</u></u>
-----------------------	-----------------------------

**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**PMS Gym, PES Hallway, PMS Auditorium, PHS Main Office, PPS Hallway, ECLC Bathrooms & Roof, PHS Barn**

From Inception and for the Fiscal Year Ended June 30, 2024

		<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>					
Transfer from/(to) Capital Reserve			\$ 13,163,637	\$ 13,163,637	\$ 13,163,637
Total Revenues		-	13,163,637	13,163,637	13,163,637
<b>Expenditures and Other Financing Sources</b>					
Construction Services			1,407,014	1,407,014	12,124,067
Other Purchased Services			279,180	279,180	1,039,570
Total Expenditures		-	1,686,194	1,686,194	13,163,637
Excess(deficiency) of revenues over(under) expenditures		-	\$ 11,477,443	11,477,443	
Project Fund Balance, 6/30/2024				<u>\$ 11,477,443</u>	
<b>Additional project information:</b>					
DOE Project Number	N/A	<u>Recapitulation:</u>			
SDA Project Number	N/A	Encumbrances		\$ 1,494,194	
SDA Grant Number	N/A	Unreserved (Available)		9,983,249	
Grant Date	N/A			<u>\$ 11,477,443</u>	
Initial Grant Amount	N/A				
Revised Grant Amount	N/A				
Bond Authorization Date	N/A				
Bonds Authorized	N/A				
Bond Issued Date	N/A				
Bonds Issued	N/A				
Original Authorized Cost	\$13,250,000				
Additional Authorized Cost	-\$86,363				
Revised Authorized Cost	\$13,163,637				
Percentage Increase over Original Authorized Cost	N/A				
Percentage Completion	12.8%				
Original Target Completion Date	6/30/2026				
Revised Target Completion Date	6/30/2026				

**CAPITAL PROJECTS FUND**  
**SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,**  
**AND PROJECT STATUS-BUDGETARY BASIS**

**PMS Cooking Room, PMS HVAC, PES Elevator, PMS Roof, ECLC Boiler**

From Inception and for the Fiscal Year Ended June 30, 2024

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>				
Transfer from/(to) Capital Reserve	\$ 2,601,519	\$ (879,693)	\$ 1,721,826	\$ 1,721,826
Total Revenues	<u>2,601,519</u>	<u>(879,693)</u>	<u>1,721,826</u>	<u>1,721,826</u>
<b>Expenditures and Other Financing Sources</b>				
Professional Fees	22,094	50,397	72,491	334,585
Construction Services	82,780	732,598	815,378	1,387,241
Total Expenditures	<u>104,874</u>	<u>782,995</u>	<u>887,869</u>	<u>1,721,826</u>
Excess(deficiency) of revenues over(under) expenditures	<u>\$ 2,496,645</u>	<u>\$ (1,662,688)</u>	<u>\$ 833,957</u>	
Project Fund Balance, 6/30/2024			<u>\$ 833,957</u>	
<b>Additional project information:</b>				
DOE Project Number	N/A	<u>Recapitulation:</u>		
SDA Project Number	N/A	Encumbrances	\$ 697,917	
SDA Grant Number	N/A	Unreserved (Available)	<u>136,040</u>	
Grant Date	N/A		<u>\$ 833,957</u>	
Initial Grant Amount	N/A			
Revised Grant Amount	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$3,000,000			
Additional Authorized Cost	-\$1,278,174			
Revised Authorized Cost	\$1,721,826			
Percentage Increase over Original				
Authorized Cost	N/A			
Percentage Completion	51.6%			
Original Target Completion Date	6/30/2024			
Revised Target Completion Date	6/30/2026			



**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**PMS Soffits/Clocktower, Maint. Bldg, Andover Soil, PES Renovation IV, PPS Roof, PHS Tennis Courts**

From Inception and for the Fiscal Year Ended June 30, 2024

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>				
Transfer from/(to) Capital Reserve	\$ 4,367,835	\$ (206,504)	\$ 4,161,331	\$ 4,161,331
Total Revenues	4,367,835	(206,504)	4,161,331	4,161,331
<b>Expenditures and Other Financing Sources</b>				
Professional Fees	193,771	51,937	245,708	213,957
Construction Services	2,450,160	508,667	2,958,827	3,947,374
Total Expenditures	2,643,931	560,604	3,204,535	4,161,331
Excess(deficiency) of revenues over(under) expenditures	\$ 1,723,904	\$ (767,108)	\$ 956,796	
Project Fund Balance, 6/30/2024			\$ 956,796	
<b>Additional project information:</b>				
DOE Project Number	N/A	<u>Recapitulation:</u>		
SDA Project Number	N/A	Encumbrances	\$ 602,277	
SDA Grant Number	N/A	Unreserved (Available)	354,519	
Grant Date	N/A		<u>\$ 956,796</u>	
Initial Grant Amount	N/A			
Revised Grant Amount	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$4,529,850			
Additional Authorized Cost	-\$368,519			
Revised Authorized Cost	\$4,161,331			
Percentage Increase over Original				
Authorized Cost	N/A			
Percentage Completion	77.0%			
Original Target Completion Date	6/30/2023			
Revised Target Completion Date	6/30/2026			

**CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,  
AND PROJECT STATUS-BUDGETARY BASIS**

**PES STEPS, WATERPROOFING, ECLC WALL, PES GYM, PMS FLOOR, PMS AUDITORIUM, PMS PARKINGLOT,  
RINGO FIELDHOUSE, MALONEY SINKHOLE, PES RENOVATIONS PHASE III**

From Inception and for the Fiscal Year Ended June 30, 2024

		<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
<b>Revenues and Other Financing Sources</b>					
Transfer from Capital Reserve		\$ 6,408,139		\$ 6,408,139	\$ 6,408,139
Total Revenues		6,408,139	-	6,408,139	6,408,139
<b>Expenditures and Other Financing Sources</b>					
Other Purchased Services		75,265	\$ 256,618	331,883	456,450
Construction Services		1,713,044	32,243	1,745,287	5,951,689
Total Expenditures		1,788,309	288,861	2,077,170	6,408,139
Excess(deficiency) of revenues over(under) expenditures					
		\$ 4,619,830	\$ (288,861)	\$ 4,330,969	
Project Fund Balance, 6/30/2024				<u>\$ 4,330,969</u>	
<b>Additional project information:</b>					
DOE Project Number	N/A	<u>Recapitulation:</u>			
SDA Project Number	N/A	Encumbrances		\$ 36,184	
SDA Grant Number	N/A	Unreserved (Available)		4,294,785	
Grant Date	N/A			<u>\$ 4,330,969</u>	
Initial Grant Amount	N/A				
Revised Grant Amount	N/A				
Bond Authorization Date	N/A				
Bonds Authorized	N/A				
Bonds Issued	N/A				
Original Authorized Cost	\$2,900,000				
Additional Authorized Cost	\$3,508,139				
Revised Authorized Cost	\$6,408,139				
Percentage Increase over Original					
Authorized Cost	N/A				
Percentage Completion	32.4%				
Original Target Completion Date	6/30/2022				
Revised Target Completion Date	6/30/2026				

<p><b>PROPRIETARY FUND DETAIL STATEMENTS</b></p>
--

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the district's board is that the costs of providing goods or services be financed through user charges.

**Food Services Fund** - This fund provides for the operation of food services in all schools within the school district.

**THIS SECTION HAS ALREADY BEEN INCLUDED IN STATEMENTS B-4, B-5 AND B-6.**

<b>FIDUCIARY FUND DETAIL STATEMENTS</b>
---

Fiduciary Funds are defined by GASB No. 84 as four funds. (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds.

N/A

## **LONG-TERM DEBT SCHEDULES**

The Long-Term Schedules are used to reflect the outstanding principal balances of the general long-term liabilities of the school district. This includes serial bonds outstanding and obligations under capital leases.

PHILLIPSBURG SCHOOL DISTRICT

SCHEDULE OF SERIAL BONDS

AS OF ENDED JUNE 30, 2024

Exhibit I-1

	<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>BALANCE</u>		<u>BALANCE JUNE 30, 2024</u>
				<u>DATE</u>	<u>AMOUNT</u>		<u>JULY 1, 2023</u>	<u>DECREASED</u>	
School Bonds		8/5/15	\$8,375,000	8/1/24	\$ 510,000	3.000%	\$ 5,760,000	\$ 490,000	\$ 5,270,000
				8/1/25	525,000	3.000%			
				8/1/26	545,000	3.000%			
				8/1/27	565,000	3.000%			
				8/1/28	580,000	3.000%			
				8/1/29	605,000	3.000%			
				8/1/30	625,000	3.125%			
Total				8/1/31	645,000	3.200%			
				8/1/32	670,000	3.250%			
							\$ 5,760,000	\$ 490,000	\$ 5,270,000

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE  
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 135,000	\$ -	\$ 135,000	\$ 135,000	
Miscellaneous	2,000	-	2,000	2,000	-
	<u>137,000</u>	<u>-</u>	<u>137,000</u>	<u>137,000</u>	
<b>TOTAL REVENUES</b>	<b><u>137,000</u></b>		<b><u>137,000</u></b>	<b><u>137,000</u></b>	
<b>EXPENDITURES:</b>					
Regular Debt Service:					
Interest	169,196		169,196	169,196	-
Redemption of Principal	-		-	-	
Total Regular Debt Service	<u>169,196</u>		<u>169,196</u>	<u>169,196</u>	
<b>TOTAL EXPENDITURES</b>	<b><u>169,196</u></b>		<b><u>169,196</u></b>	<b><u>169,196</u></b>	
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	<u>(32,196)</u>	<u>-</u>	<u>(32,196)</u>	<u>(32,196)</u>	<u>-</u>
Fund Balance, July 1	<u>1,131,060</u>		<u>1,131,060</u>	<u>1,131,060</u>	
Fund Balance, June 30	<u>\$ 1,098,864</u>	<u>-</u>	<u>\$ 1,098,864</u>	<u>\$ 1,098,864</u>	<u>-</u>
<b>Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures</b>					
Budgeted Fund Balance					

Phillipsburg School District  
Statistical Section

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends (J-1 thru J-5)</b> These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	138-143
<b>Revenue Capacity (J-6 thru J-9)</b> These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	144-147
<b>Debt Capacity (J-10 thru J-13)</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.	148-151
<b>Demographic and Economic Information (J-14 and J-15)</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	152-153
<b>Operating Information (J-16 thru J-20)</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.	154-158

**Sources:**

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports (ACFR) for the relevant year.



**Phillipsburg School District**  
**Net Position by Component,**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

Exhibit J-1

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ 2,808,571	\$ (3,320,425)	\$ 203,932,953	\$ 215,167,797	\$ 216,027,886	\$ 214,327,401	\$ 212,904,633	\$ 212,944,786	\$ 215,649,039	\$ 220,095,510
Restricted	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832	27,138,158	32,974,703	33,833,325
Unrestricted	(20,416,268)	(22,124,455)	(22,587,290)	(23,942,530)	(23,414,973)	(22,590,103)	(21,394,236)	(17,731,509)	(16,486,965)	(13,881,428)
Total governmental activities net position	\$ (7,252,400)	\$ 264,337	\$ 204,743,409	\$ 209,649,961	\$ 209,740,092	\$ 212,603,754	\$ 216,708,229	\$ 222,351,435	\$ 232,136,777	\$ 240,047,407
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 132,683	\$ 70,112	\$ 71,140	\$ 75,562	\$ 60,485	\$ 45,406	\$ 30,329	\$ 188,406	\$ 233,891	\$ 391,081
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	532,067	602,696	659,648	687,440	618,106	479,157	691,978	1,319,502	1,620,891	1,335,448
Total business-type activities net position	\$ 664,750	\$ 672,808	\$ 730,788	\$ 763,002	\$ 678,591	\$ 524,563	\$ 722,307	\$ 1,507,908	\$ 1,854,782	\$ 1,726,529
<b>District-wide</b>										
Invested in capital assets, net of related debt	\$ 2,941,254	\$ (3,250,313)	\$ 204,004,093	\$ 215,243,359	\$ 216,088,371	\$ 214,372,807	\$ 212,934,962	\$ 213,133,192	\$ 215,882,930	\$ 220,486,591
Restricted	10,355,297	25,709,217	23,397,746	18,424,694	17,127,179	20,866,456	25,197,832	27,138,158	32,974,703	33,833,325
Unrestricted	(19,884,201)	(21,521,759)	(21,927,642)	(23,255,090)	(22,796,867)	(22,110,946)	(20,702,258)	(16,412,007)	(14,866,074)	(12,545,980)
Total district net position	\$ (6,587,650)	\$ 937,145	\$ 205,474,197	\$ 210,412,963	\$ 210,418,683	\$ 213,128,317	\$ 217,430,536	\$ 223,859,343	\$ 233,991,559	\$ 241,773,936

Source: ACFR Schedule A-1

**Phillipsburg School District**  
**Changes in Net Position, Last Ten Fiscal Years**  
*(accrual basis of accounting)*

Exhibit J-2

	Fiscal Year Ending June 30,					
	2015	2016	2017	2018	2019	2020
<b>Expenses</b>						
Governmental activities						
Instruction						
Regular	\$ 32,590,331	\$ 34,380,362	\$ 38,962,452	\$ 43,958,055	\$ 38,869,861	\$ 36,962,135
Special education	8,755,138	8,592,855	9,495,162	10,896,522	10,726,412	10,415,354
Other special education	4,239,169	4,460,680	2,988,354	3,360,844	2,915,973	3,225,898
Support Services:						
Tuition	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287
Student & instruction related services	14,150,276	16,762,340	18,021,424	19,455,573	17,852,820	16,697,728
School administrative services	3,186,967	3,341,719	3,383,689	3,495,132	3,388,601	3,381,052
General administrative services	3,638,098	4,276,783	5,040,973	5,097,620	4,717,115	3,958,673
Plant operations and maintenance	8,341,976	7,902,990	9,042,478	1,557,188	9,791,924	9,707,589
Pupil transportation	2,023,034	1,633,104	1,501,045	1,755,057	1,635,985	1,385,746
Other Support Services						
Community services operations	771,553	801,696	1,075,265	1,005,293	812,161	756,872
Interest on long-term debt	27,527	185,028	133,595	226,262	217,988	209,504
Unallocated depreciation	532,975	622,759	2,425,607	959,928	1,033,783	1,058,343
Total governmental activities expenses	79,011,160	83,860,835	93,819,299	93,753,375	93,500,279	88,860,730
Business-type activities:						
Food service	1,846,919	1,858,950	2,024,649	2,061,721	2,234,021	1,905,436
Vending Services	7,996	7,228	6,804	7,747	7,287	6,509
Total business-type activities expense	1,854,915	1,866,178	2,029,453	2,069,468	2,241,308	1,911,945
Total district expenses	\$ 80,866,075	\$ 85,727,013	\$ 95,848,752	\$ 95,822,843	\$ 95,741,587	\$ 90,772,675
<b>Program Revenues</b>						
Governmental activities:						
Charges for services:						
Tuition	15,320,419	15,406,325	15,159,081	14,635,106	15,029,104	15,014,089
Operating grants and contributions	58,352,247	63,370,427	68,902,629	71,828,552	65,700,397	62,612,318
Capital grants and contributions						
Total governmental activities program revenues	73,672,666	78,776,752	84,061,710	86,463,658	80,729,501	77,626,407
Business-type activities:						
Charges for services:						
Food service	473,957	495,016	629,803	555,142	550,722	524,535
Vending Services	11,424	10,115	2,960	3,057	2,565	2,442
Operating grants and contributions	1,333,277	1,363,741	1,448,030	1,537,324	1,599,499	1,219,276
Capital grants and contributions	-	-	-	-	-	-
Total business type activities program revenues	1,818,658	1,868,872	2,080,793	2,095,523	2,152,786	1,746,253
Total district program revenues	\$ 75,491,324	\$ 80,645,624	\$ 86,142,503	\$ 88,559,181	\$ 82,882,287	\$ 79,372,660
<b>Net (Expense)/Revenue</b>						
Governmental activities	\$ (5,338,494)	\$ (5,084,083)	\$ (9,757,589)	\$ (7,289,717)	\$ (12,770,778)	\$ (11,234,323)
Business-type activities	(36,257)	2,694	51,340	26,055	(88,522)	(165,692)
Total district-wide net expense	\$ (5,374,751)	\$ (5,081,389)	\$ (9,706,249)	\$ (7,263,662)	\$ (12,859,300)	\$ (11,400,015)

(Continued)



**Phillipsburg School District**  
**Fund Balances, Governmental Funds,**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

**Exhibit J-3**

	Fiscal Year Ending June 30,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Reserved	\$ 10,086,897	\$ 17,316,749	\$ 20,961,362	\$ 14,201,162	\$ 13,508,052	\$ 17,979,564	\$ 21,785,637	\$ 19,194,360	\$ 22,999,641	\$ 16,867,927
Unreserved	(2,215,551)	(2,353,021)	(2,441,284)	(2,263,993)	(2,221,429)	(2,457,740)	(837,549)	(1,109,555)	(2,599,305)	(2,617,630)
Total general fund	<u>\$ 7,871,346</u>	<u>\$ 14,963,728</u>	<u>\$ 18,520,078</u>	<u>\$ 11,937,169</u>	<u>\$ 11,286,623</u>	<u>\$ 15,521,824</u>	<u>\$ 20,948,088</u>	<u>\$ 18,084,805</u>	<u>\$ 20,400,336</u>	<u>\$ 14,250,297</u>
All Other Governmental Funds										
Reserved						\$ 515,139	\$ 520,463	\$ 618,382	\$ 659,784	\$ 918,242
Unreserved, reported in:										
Special revenue fund	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	\$ (447,155)	(447,155)	(447,155)	(447,155)	(447,155)	(447,155)
Capital Projects fund	1,413,405	8,537,712	4,282,337	5,339,861	4,049,170	3,589,044	2,843,774	8,026,131	9,038,916	17,797,702
Debt service fund	(145)	10,652	12,056	12,056	1,387,570	1,309,524	1,240,128	1,179,732	1,131,060	1,098,864
Total all other governmental funds	<u>\$ 966,105</u>	<u>\$ 8,101,209</u>	<u>\$ 3,847,238</u>	<u>\$ 4,904,762</u>	<u>\$ 4,989,585</u>	<u>\$ 4,966,552</u>	<u>\$ 4,157,210</u>	<u>\$ 9,377,090</u>	<u>\$ 10,382,605</u>	<u>\$ 19,367,653</u>

Source: ACFR Schedule B-1

**Phillipsburg School District**  
**Changes in Fund Balances, Governmental Funds,**  
**Last Ten Fiscal Years**

**Exhibit J-4**

	<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>
<b>Revenues</b>										
Tax levy	\$ 10,150,345	\$ 10,853,711	\$ 11,400,147	\$ 11,828,763	\$ 12,140,485	\$ 12,415,307	\$ 12,660,913	\$ 12,848,802	\$ 12,848,802	\$ 13,103,078
Tuition charges	15,320,419	15,406,325	15,159,080	14,635,107	15,029,103	15,014,089	15,494,799	15,775,574	15,657,960	15,477,209
Miscellaneous	398,733	1,413,176	392,026	367,506	720,424	1,031,188	1,199,272	1,270,249	3,689,415	3,557,580
State sources	48,872,678	51,359,380	52,472,227	52,198,868	53,962,377	55,365,598	58,659,894	64,614,828	67,219,740	73,075,377
Federal sources	2,803,461	3,070,579	2,337,646	3,006,795	3,123,628	3,175,699	3,649,510	4,699,286	7,742,997	9,031,375
Total revenue	77,545,636	82,103,171	81,761,126	82,037,039	84,976,017	87,001,881	91,664,388	99,208,739	107,158,914	114,244,619
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	21,807,764	22,515,018	22,510,402	23,920,681	23,534,649	23,563,679	23,975,854	27,163,756	27,773,480	29,020,641
Special education instruction	5,865,597	5,560,562	5,735,212	6,285,504	6,921,285	7,085,974	6,735,972	6,608,770	7,234,699	7,266,135
Other special instruction	2,840,076	2,886,571	1,805,008	1,938,655	1,881,550	2,194,705	2,173,690	2,336,309	2,824,936	2,711,967
<b>Support Services:</b>										
Tuition	757,116	900,519	1,749,255	1,521,825	1,431,125	1,094,287	1,535,047	887,697	808,458	1,201,019
Student & instruction related services	9,454,390	10,821,418	10,859,458	10,750,941	11,011,620	10,840,026	11,576,281	12,017,080	13,092,451	13,290,028
General administrative services	2,919,731	2,756,444	3,033,694	2,816,890	2,910,639	2,556,969	2,423,107	2,602,273	2,730,839	2,931,795
School Administrative services	2,134,392	2,161,725	1,943,046	2,187,816	2,151,873	2,199,559	2,229,559	2,307,397	2,393,306	2,650,917
Plant operations and maintenance	5,877,268	5,427,613	5,780,258	6,076,659	5,593,433	6,310,488	5,204,238	5,375,525	5,693,383	6,337,615
Pupil transportation	2,010,935	1,627,005	1,494,946	1,681,285	1,556,538	1,304,411	1,094,398	1,667,045	2,198,944	2,459,330
<b>Other Support Services</b>										
Unallocated employee benefits	17,885,472	18,962,733	18,681,192	20,355,330	22,814,451	23,485,652	26,885,179	30,923,894	30,937,342	32,905,451
Charter School	-	-	-	-	-	-	-	18,883	23,610	25,376
Community Services Operations	516,910	518,789	649,475	579,889	524,052	514,930	532,026	592,362	552,598	576,210
Capital outlay	822,421	1,998,085	7,983,205	8,817,353	4,574,079	1,653,477	2,037,431	3,695,755	6,915,150	9,373,930
Debt service:	-	-	-	-	-	-	-	-	-	-
Principal	255,000	-	-	400,000	415,000	425,000	440,000	460,000	475,000	490,000
Interest and other charges	9,614	114,203	233,596	229,596	221,446	213,046	204,396	195,396	183,672	169,196
Total expenditures	73,156,686	76,250,685	82,458,747	87,562,424	85,541,740	83,442,203	87,047,466	96,852,142	103,837,868	111,409,610
Excess (Deficiency) of revenues over (under) expenditures	4,388,950	5,852,486	(697,621)	(5,525,385)	(565,723)	3,559,678	4,616,922	2,356,597	3,321,046	2,835,009
<b>Other Financing Sources (uses)</b>										
Bond Proceeds	-	8,375,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 4,388,950	\$ 14,227,486	\$ (697,621)	\$ (5,525,385)	\$ (565,723)	\$ 3,559,678	\$ 4,616,922	\$ 2,356,597	\$ 3,321,046	\$ 2,835,009
Debt service as a percentage of noncapital expenditures	0.37%	0.15%	0.18%	0.80%	0.79%	0.78%	0.76%	0.70%	0.68%	0.65%

Source: ACFR Schedule B-2

PHILLIPSBURG SCHOOL DISTRICT

GENERAL FUND OTHER LOCAL REVENUE BY SOURCE

LAST TEN FISCAL YEARS

UNAUDITED

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Sale of</u> <u>Assets</u>	<u>Shared</u> <u>Services</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2015	\$ 1,625	\$ 118,235		\$ 36,195		\$ 224,560	\$ 380,615
2016	75,637	115,393			\$ 903,361	262,878	1,357,269
2017	50,882	100,805		30,000	77,421	88,669	347,777
2018	41,700	113,116			63,679	110,858	329,353
2019	139,252	127,775			320,598	154,183	741,808
2020	281,783	107,368	\$ 149,400		199,820	206,690	945,061
2021	112,448	4,821			587,723	207,317	912,309
2022	64,028	96,461			404,603	200,328	765,420
2023	905,293	117,581	75,000		1,449,082	446,386	2,993,342
2024	1,323,085	130,360			999,309	283,134	2,735,888

SOURCE: District Records

**Phillipsburg School District**  
**Assessed Value and Actual Value of Taxable Property,**  
**Last Ten Fiscal Years**

**Exhibit J-6**

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Tax-Exempt Property	Public Utilities <b>a</b>	Net Valuation Taxable	Total Direct School Tax Rate <b>b</b>	Estimated Actual (County Equalized Value)
2015	\$7,171,000	\$495,297,900	-	\$220	\$125,397,700	\$48,994,100	\$33,945,400	\$942,801,654	\$229,421,050	\$2,574,284	\$713,380,604	\$1.523	\$785,678,762
2016	6,767,800	496,284,400	-	220	124,458,000	48,690,600	33,945,400	941,982,001	229,475,450	2,360,131	712,506,551	1.604	819,378,644
2017	7,015,600	495,818,300	-	225	123,014,000	48,598,700	33,928,100	942,625,250	231,814,900	2,435,425	710,810,350	1.662	777,147,450
2018	11,209,600	495,477,200	-	225	122,780,000	45,812,900	33,861,100	935,238,668	223,567,800	2,529,843	711,670,868	1.710	746,419,715
2019	11,668,700	495,518,100	-	225	122,687,900	44,177,000	33,461,100	932,628,009	222,556,000	2,558,984	710,072,009	1.751	743,059,572
2020	12,011,300	496,381,100	-	225	121,047,500	43,536,800	33,461,100	931,873,352	222,851,500	2,583,827	709,021,852	1.780	743,102,995
2021	15,693,100	497,364,700	-	225	120,724,200	41,557,700	33,407,200	933,698,652	222,367,700	2,583,827	711,330,952	1.804	748,571,734
2022	15,464,100	498,831,300	-	225	120,104,700	41,339,100	33,469,100	935,600,258	223,539,000	2,852,733	712,061,258	1.806	760,159,129
2023	15,439,200	500,598,100	-	225	118,219,700	41,339,100	33,469,100	1,066,921,469	355,319,100	2,536,944	711,602,369	1.838	839,557,314
2024	15,247,900	503,170,000	-	225	116,895,100	41,254,300	33,886,900	1,068,185,778	355,260,800	2,470,553	712,924,978	1.838	916,856,898

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

**b** Tax rates are per \$100

**Phillipsburg School District  
Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years**

**Exhibit J-7**

*(rate per \$100 of assessed value)*

Fiscal Year Ended June 30,	Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	General Obligation Debt			Town	Warren County	
	Basic Rate <sup>a</sup>	Service <sup>b</sup>	Total Direct			
2015	\$1.404	\$0.019	\$1.423	\$1.533	\$0.790	\$3.746
2016	\$1.505	\$0.018	\$1.523	\$1.544	\$0.804	\$3.871
2017	\$1.585	\$0.019	\$1.604	\$1.552	\$0.746	\$3.902
2018	\$1.645	\$0.017	\$1.662	\$1.558	\$0.742	\$3.962
2019	\$1.691	\$0.019	\$1.710	\$1.564	\$0.707	\$3.981
2020	\$1.732	\$0.019	\$1.751	\$1.576	\$0.687	\$4.014
2021	\$1.761	\$0.019	\$1.780	\$1.577	\$0.685	\$4.042
2022	\$1.785	\$0.019	\$1.804	\$1.576	\$0.693	\$4.073
2023	\$1.787	\$0.019	\$1.806	\$1.599	\$0.742	\$4.147
2024	\$1.819	\$0.019	\$1.838	\$1.607	\$0.751	\$4.196

Source: District Records and Municipal Tax Collector

**Note:**

NJSA 18A:7F-5d limits the amount that the district can submit for a general fund tax levy . The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculated as follows: the prebudget year net budget increased by the cost of living or 2.5%, whichever is greater, plus any spending growth adjustments.

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

<sup>b</sup> Rates for debt service are based on each year's requirements.



Phillipsburg School District  
Principal Property Tax Payers  
Current Year and Nine Years Ago

Exhibit J-8

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
JT Baker Company	\$ 8,393,700	1	1.18%	\$ 7,141,100	3	1.04%
Village Arms	7,500,000	2	1.05%	4,750,000	4	0.85%
PR Bridge 178 Phase II Owner	7,087,100	3	0.99%			
Warren Hospital	6,846,900	4	0.96%	5,793,000	2	1.28%
PR I-78 Logistics	6,794,700	5	0.95%			
Corliss Apartments LLC	5,951,000	6	0.83%	4,750,000	4	0.75%
I-78 Logistics park	4,695,400	7	0.66%			
Atlantic States Cast Iron & Pipe	4,622,800	8	0.65%	4,207,600	5	0.56%
SW Ravenscroft LLC	4,250,000	9	0.60%	3,100,000	6	0.50%
BSD Stockton Holdings LLC	3,933,200	10	0.55%			
Phillipsburg Associates LP				24,459,600	1	4.38%
Verizon-NJ				2,704,188	7	0.48%
Jersey Central Power & Light				2,690,200	8	0.48%
Ravenscroft Associates, LLC						
ZPL, Inc.				2,435,200	10	0.44%
Total	<u>\$ 60,074,800</u>		<u>8.43%</u>	<u>\$ 62,030,888</u>		<u>10.76%</u>

Source: District ACFR & Municipal Tax Assessor

**Phillipsburg School District  
Property Tax Levies and Collections,  
Last Ten Fiscal Years**

**Exhibit J-9**

Fiscal 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	
2015	\$ 10,150,345	\$ 10,150,345	100.00%	-
2016	\$ 10,853,711	\$ 10,853,711	100.00%	-
2017	\$ 11,400,147	\$ 11,400,147	100.00%	-
2018	\$ 11,828,763	\$ 11,828,763	100.00%	-
2019	\$ 12,140,485	\$ 12,140,485	100.00%	-
2020	\$ 12,415,307	\$ 12,415,307	100.00%	-
2021	\$ 12,660,913	\$ 12,660,913	100.00%	-
2022	\$ 12,848,802	\$ 12,848,802	100.00%	-
2023	\$ 12,848,802	\$ 12,848,802	100.00%	-
2024	\$ 13,103,078	\$ 13,103,078	100.00%	-

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

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

**Phillipsburg School District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

**Exhibit J-10**

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District		
2015	-	-0-	\$ 6,195,000	-0-	-0-	\$ 6,195,000	0.88%	\$ 425.33
2016	\$ 8,375,000	-0-	5,830,000	-0-	-0-	14,205,000	2.01%	978.91
2017	8,375,000	-0-	5,460,000	-0-	-0-	13,835,000	1.86%	961.57
2018	7,975,000	-0-	-	-0-	-0-	7,975,000	1.04%	556.95
2019	7,560,000	-0-	-	-0-	-0-	7,560,000	0.99%	528.86
2020	7,135,000	-0-	-	-0-	-0-	7,135,000	0.90%	501.12
2021	6,695,000	-0-	-	-0-	-0-	6,695,000	0.81%	470.22
2022	6,235,000	-0-	-	-0-	-0-	6,235,000	0.67%	407.76
2023	5,760,000	-0-	-	-0-	-0-	5,760,000	0.60%	375.98
2024	5,270,000	-0-	-	-0-	-0-	5,270,000	0.55%	343.82

Source: District ACFR Schedules I-1, I-2

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

- a** See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
- b** Includes Early Retirement Incentive Plan (ERIP) refunding

**Phillipsburg School District**  
**Ratios of Net General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

**Exhibit J-11**

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value <sup>a</sup> of Property	Per Capita <sup>b</sup>
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2015	-	-0-	-	0.00%	\$ 424.98
2016	\$ 8,375,000	-0-	\$ 8,375,000	1.18%	980.47
2017	8,375,000	-0-	8,375,000	1.18%	956.84
2018	7,975,000	-0-	7,975,000	1.03%	557.58
2019	7,560,000	-0-	7,560,000	1.06%	528.56
2020	7,135,000	-0-	7,135,000	1.01%	502.04
2021	6,695,000	-0-	6,695,000	0.94%	470.22
2022	6,235,000	-0-	6,235,000	0.88%	407.76
2023	5,760,000	-0-	5,760,000	0.81%	375.98
2024	5,270,000	-0-	5,270,000	0.74%	343.82

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

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

**b** Population data can be found in Exhibit NJ J-14; Includes capital leases on Exhibit J-10

\* Current data unavailable

**Phillipsburg School District**  
**Ratios of Overlapping Governmental Activities Debt**  
**As of June 30, 2024**

**Exhibit J-12**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Town of Phillipsburg	\$ 21,682,528	100.000%	\$ 21,682,528
<b>Other debt</b>			
Warren County	10,570,000	6.847%	723,749
Subtotal, overlapping debt			22,406,277
<b>Phillipsburg School District Direct Debt</b>			<u>5,270,000</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 27,676,277</u></u>

**Sources:** Constituent Municipality Finance Officers, Warren County Finance Office and Applicable Utility Authorities

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

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

Legal Debt Margin Calculation for Fiscal Year 2024

	Equalized valuation basis									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 34,011,057	\$ 31,049,438	\$ 30,613,521	\$ 29,623,684	\$ 29,178,933	\$ 29,231,972	\$ 29,464,225	\$ 30,776,486	\$ 33,014,257	\$ 36,236,617
Total net debt applicable to limit	-	8,375,000	8,375,000	7,975,000	7,560,000	7,135,000	6,695,000	6,235,000	5,760,000	5,270,000
Legal debt margin	\$ 34,011,057	\$ 22,674,438	\$ 22,238,521	\$ 21,648,684	\$ 21,618,933	\$ 22,096,972	\$ 22,769,225	\$ 24,541,486	\$ 27,254,257	\$ 30,966,617
Total net debt applicable to the limit as a percentage of debt limit	0.00%	26.97%	27.36%	26.92%	25.91%	24.41%	22.72%	20.26%	17.45%	14.54%

Source: Abstract of Ratables, State of New Jersey, Department of Treasury, Division of Taxation and District Records.

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

**Phillipsburg School District  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

**Exhibit J-14**

Year	Population <sup>a</sup>	Personal Income (thousands of dollars) <sup>b</sup>	Per Capita Personal Income <sup>c</sup>	Unemployment Rate <sup>d</sup>
2015	14,565	\$735,892,608	\$50,741 R	6.2%
2016	14,511	\$750,044,958	\$51,503 R	5.3%
2017	14,388	\$745,465,552	\$53,149 R	4.9%
2018	14,319	\$743,973,386	\$54,973 R	4.7%
2019	14,295	\$765,653,893	\$56,956 R	4.1%
2020	14,238	\$796,696,296	\$60,525 R	9.2%
2021	14,238	\$823,725,252	\$63,041 R	7.1%
2022	15,291	\$925,487,775	\$62,921 R	4.0%
2023	15,320	\$965,788,120	\$62,921 *	5.0%
2024	15,328	\$964,453,088	\$62,921 *	*

**Source:**

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

<sup>b</sup> Personal Income provided by US Dept of Commerce

<sup>c</sup> Per Capita provided by US Dept of Commerce

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

R =Revised

P =Projected

\* Current data unavailable

**Phillipsburg School District  
Principal Employers,  
Current Year and Nine Years Ago**

N/A

N/A

0.00%

1

0.00%

**Source:**  
Information not available at municipal or county level



**Phillipsburg School District**  
**Full-time Equivalent District Employees by Function/Program,**  
**Last Ten Fiscal Years**

**Exhibit J-16**

	<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>
<b><u>Function/Program</u></b>										
Instruction										
Regular	309.5	296.6	297.1	299.7	294.0	299.0	311.0	307.9	303.5	317.8
Special education	74.5	70.9	79.0	80.0	88.0	52.0	63.6	73.1	87.8	106.6
Other - ESL	7.0	5.0	6.8	6.8	6.0	6.0	6.0	7.0	7.0	7.0
Support Services:										
Student & instruction related services	98.4	88.0	79.9	77.7	79.7	78.9	76.8	81.0	80.6	83.0
General administrative services	8.0	7.0	7.0	7.0	7.0	7.0	6.0	7.0	7.0	7.0
School administrative services	31.0	32.6	33.0	33.0	34.0	34.0	35.0	37.0	38.0	37.0
Central services	7.2	7.2	8.2	8.0	8.0	8.0	8.0	8.0	9.1	8.6
Administrative Information Technology	6.0	7.0	7.0	8.0	8.0	8.0	7.0	8.0	9.0	8.0
Plant operations and maintenance	37.0	37.0	43.3	42.5	42.0	39.0	39.0	42.5	41.0	42.0
Pupil transportation	11.0	12.0	7.0	8.0	9.0	9.0	8.0	9.0	8.0	8.0
Other support service	29.0	29.0	29.0	29.5	27.0	29.0	11.5	11.5	11.5	12.0
Total	618.6	592.3	597.3	600.2	602.7	569.9	571.9	592.0	602.4	637.0

**Source:** District Personnel Records

Fiscal Year	Pupil/Teacher Ratio										Student Attendance Percentage	
	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Elementary	Middle School	High School	Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>		% Change in Average Daily Enrollment
2015	3,693	\$ 72,069,651	\$ 19,515	0.31%	398.00	10:1	10:1	10:1	3,707.3	3,483.0	0.65%	93.95%
2016	3,745	74,138,397	19,797	1.44%	372.50	10:1	10:1	10:1	3,778.3	3,546.0	1.91%	93.85%
2017	3,792	74,341,946	19,605	-0.97%	372.00	10:1	10:1	10:1	3,813.3	3,582.4	0.93%	93.94%
2018	3,794	78,115,475	20,589	5.02%	389.00	10:1	10:1	10:1	3,834.4	3,600.7	0.55%	93.91%
2019	3,815	80,331,215	21,057	2.27%	388.00	10:1	10:1	10:1	3,803.1	3,563.4	-0.82%	93.70%
2020	3,879	81,150,680	20,921	-0.65%	388.00	10:1	10:1	10:1	3,866.8	3,681.6	1.67%	95.21%
2021	3,787	84,365,639	22,278	6.49%	385.00	10:1	10:1	10:1	3,776.7	3,409.8	-2.33%	90.29%
2022	3,882	92,500,991	23,828	6.96%	403.00	10:1	10:1	10:1	3,847.2	3,533.7	1.87%	91.85%
2023	3,895	96,264,046	24,715	3.72%	416.00	10:1	10:1	10:1	3,885.9	3,551.0	1.01%	91.38%
2024	3,905	101,376,484	25,961	5.04%	424.00	10:1	10:1	10:1	3,901.1	3,566.9	0.39%	91.43%

**Sources:** District records, ASSA and Schedules J-4.

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

- <sup>a</sup> Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-1
- <sup>b</sup> Teaching staff includes only full-time equivalents of certificated staff.
- <sup>c</sup> Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

**Phillipsburg School District  
School Building Information  
Last Ten Fiscal Years**

**Exhibit J-18**

	<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>
<b><u>District Building</u></b>										
<b><u>Elementary</u></b>										
Andover Morris Elementary (1975) - Permanently Closed; Currently shared with the Town of Phillipsburg Police Department										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	-	-	-	-	-	-	-	-
Enrollment	258	278	-	-	-	-	-	-	-	-
Barber Elementary (1931) - Currently the Education Center & Board of Education Office										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	-	-	-	-	-	-	-	-
Enrollment	217	232	-	-	-	-	-	-	-	-
Freeman Elementary (1939) - Sold to the Town of Phillipsburg in fiscal year '23										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	-	-	-	-	-	-	-	-
Enrollment	205	208	-	-	-	-	-	-	-	-
Phillipsburg Primary (1972) - Prior to fiscal year 2017 know as Green Street Elementary										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	362	365	429	425	425	378	391	354	399	404
Early Childhood (2008)										
Square Feet	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)	479	479	479	479	479	479	479	479	479	479
Enrollment	499	461	438	455	455	450	354	426	440	467
Phillipsburg Elementary (1973) - Prior to fiscal year 2017 known as Phillipsburg Middle School										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	551	564	656	659	659	660	609	582	594	594
<b><u>Middle</u></b>										
Phillipsburg Middle School (1927) - Prior to fiscal year 2017 known as Phillipsburg High School										
Square Feet	150,020	167,520	167,520	167,520	167,520	167,520	167,520	167,520	167,520	167,520
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,567	1,637	579	645	645	705	704	703	671	637
<b><u>High School</u></b>										
Phillipsburg High School (2016)										
Square Feet			330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
Capacity (students)			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Enrollment			1,690	1,654	1,654	1,684	1,728	1,816	1,782	1,805
<b><u>Other</u></b>										
Phillipsburg Alternative School (1923)										
Square Feet	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Capacity (students)	50	50	50	50	50	50	50	50	50	50
Enrollment	62	-	-	-	-	-	-	-	-	-

Number of Schools at June 30, 2024

**Source:** District Facilities Office

Elementary = 3

Middle School = 1

High School = 1

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

PHILLIPSBURG SCHOOL DISTRICT

GENERAL FUND  
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES  
Last Ten Fiscal Years Ending June 30, 2024

UNDISTRIBUTED EXPENDITURES - REQUIRED MAINTENANCE FOR SCHOOL FACILITIES 11-000-261-xxx											Exhibit J-19
<u>School Facilities</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
Andover Morris Elementary	\$ 73,583	\$ 61,528									\$ 135,111
Barber Elementary	68,465	57,249									125,714
Freeman Elementary	52,310	43,741									96,051
Phillipsburg Primary/Intermediate (Prior to FY '17 know as Green Street Elementary - 1972)	104,445	87,335	\$ 257,126	\$ 274,866	\$ 272,002	\$ 353,601	\$ 286,208	\$ 274,997	\$ 183,298	\$ 241,888	2,335,766
Phillipsburg Elementary (Prior to FY '17 known as Phillipsburg Middle School - 1973)	324,134	300,129	199,065	212,135	333,834	456,692	395,032	396,488	280,429	352,171	3,250,109
Phillipsburg Middle School (Prior to FY '17 known as Phillipsburg High School -1927)	440,000	367,918	279,245	297,498	370,083	489,218	413,130	407,487	289,727	379,056	3,733,362
Phillipsburg High School			555,724	592,478	747,357	1,001,348	838,777	831,009	620,809	812,885	6,000,387
Phillipsburg Alternative School	34,797	29,096									63,893
Early Childhood	271,489	227,013	91,239	98,035	121,855	155,621	136,275	135,575	88,570	116,041	1,441,713
<b>Grand Total</b>	<b>\$ 1,369,223</b>	<b>\$ 1,174,009</b>	<b>\$ 1,382,399</b>	<b>\$ 1,475,012</b>	<b>\$ 1,845,131</b>	<b>\$ 2,456,481</b>	<b>\$ 2,069,422</b>	<b>\$ 2,045,557</b>	<b>\$ 1,462,833</b>	<b>\$ 1,902,041</b>	<b>\$ 17,182,106</b>

PHILLIPSBURG SCHOOL DISTRICT

**INSURANCE SCHEDULE**

**JUNE 30, 2024**

**UNAUDITED**

**Exhibit J-20**

<b><u>POLICY TYPE</u></b>	<b><u>COVERAGE</u></b>	<b><u>DEDUCTIBLE</u></b>
<b>SCHOOL PACKAGE POLICY - SAIF</b>		
*Property-Blanket Building and Contents	\$ 500,000,000	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	500,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
<b>SCHOOL BOARD LEGAL LIABILITY - SAIF</b>		
Directors and Officers Policy	10,000,000	
<b>EXCESS UNBRELLA POLICY</b>		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
<b>WORKER'S COMPENSATION</b>		
Section A/B	Statutory/\$5,000,000	
<b>PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE</b>		
<b>BLANKET POSITION BOND - Selective Insurance</b>		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	25,000	
Custodian of Cafeteria Monies	200,000	

\* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

## **Single Audit Section**



## **ARDITO & COMPANY LLC**

1110 Harrison Street, Suite C  
 Frenchtown, New Jersey 08825-1192  
 908-996-4711 Fax: 908-996-4688  
 e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA

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

#### **Independent Auditor's Report**

Honorable President and  
 Members of the Board of Education  
 Phillipsburg School District  
 County of Warren  
 Phillipsburg, New Jersey 08865

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 Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Phillipsburg School District Board of Education's basic financial statements, and have issued our report thereon dated November 16, 2024.

#### **Report on Internal Control Over Financial Reporting**

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

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

-Continued-

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 District's financial statements are free of 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 determination of financial statement amounts. 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*** or audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

We noted certain matters that we reported to management of the Phillipsburg School District, in a separate letter dated November 16, 2024 entitled "Auditor's Management Report on Administrative Findings".

### **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 for New Jersey Department of Education use, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with ***Government Auditing Standards*** in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Ardito & Company LLC*

**ARDITO & COMPANY LLC**

Frenchtown, New Jersey  
November 16, 2024

*Anthony Ardito*

Anthony Ardito  
Certified Public Accountant  
Licensed Public School Accountant No. 2369  
**ARDITO & COMPANY LLC**  
Frenchtown, New Jersey  
November 16, 2024





## **ARDITO & COMPANY LLC**

1110 Harrison Street, Suite C  
 Frenchtown, New Jersey 08825-1192  
 908-996-4711 Fax: 908-996-4688  
 e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA

### **Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB circular 15-08**

Honorable President and  
 Members of the Board of Education  
 Phillipsburg School District  
 County of Warren  
 Phillipsburg, New Jersey 08865

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

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

We have audited the Phillipsburg School District Board of Education's compliance with the types of compliance requirements described in the OMB Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2024. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

We are required to be independent of the Phillipsburg School District Board of Education, 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 opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Phillipsburg School District Board of Education's compliance with the compliance requirements referred to above.

-Continued-

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

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

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the 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 the District's compliance with the requirements of each major federal and state 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 the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of 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.

**Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with Uniform Guidance, and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2024-001. Our opinion on each major federal and state program is not modified with respect to these matters.

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

-Continued-

*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 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 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 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 Uniform Guidance and New Jersey OMB circular 15-08, and for New Jersey Department of Education use. Accordingly, this report is not suitable for any other purpose.

*Ardito & Company LLC*

**ARDITO & COMPANY LLC**

Frenchtown, New Jersey  
November 16, 2024

*Anthony Ardito*

Anthony Ardito  
Certified Public Accountant  
Licensed Public School Accountant No. 2369

**ARDITO & COMPANY LLC**

Frenchtown, New Jersey  
November 16, 2024

**Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2024**

Schedule A

Federal Assistance Listing No.	Grant or State Project Number	FAIN Number	Program or Award Amount	Grant Period		Balance At June 30, 2023	Carryover/Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2024			Cumulative Total Expenditures	
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor		
U.S. Department of Health and Human Services																
Passed-through State Department of Human Services:																
General Fund:																
93.778	N/A	230SNJ5MAP	\$	128,373	7/1/23	6/30/24		\$	128,373	\$	(128,373)				\$	128,373
Medical Assistance Program (SEMI)																
97.039	N/A	N/A	52,560	7/1/23	6/30/24			52,560	(52,560)							52,560
Total General Fund																
							-	180,933	(180,933)		-		-			180,933
U.S. Department of Education																
Passed-through State Department of Education:																
Special Revenue Fund:																
84.010A	N/A	S010A230030	1,215,359	7/1/23	6/30/24			180,715	(1,052,476)		\$	(1,034,644)	\$	162,883		1,052,476
84.010A	N/A	S010A220030	953,945	7/1/22	6/30/23	\$	(706,051)	774,553	(68,502)							953,945
Total Title I Part A																
							(706,051)	-	955,268	(1,120,978)		-	(1,034,644)	162,883	-	2,006,421
84.010A	N/A	S010A230030	56,900	7/1/23	6/30/24			5,333	(26,556)			(51,567)	30,344			26,556
84.010A	N/A	S010A220030	73,600	7/1/22	6/30/23		(290)	12,771	(12,481)							73,600
Total Title I S/A																
							(290)	-	18,104	(39,037)		-	(51,567)	30,344	-	100,156
84.367A	N/A	S367A230029	137,520	7/1/23	6/30/24			34,719	(83,908)			(102,801)	53,612			83,908
84.367A	N/A	S367A220029	109,739	7/1/22	6/30/23		(19,752)	51,283	(31,531)							109,739
Total Title II A																
							(19,752)	-	86,002	(115,439)		-	(102,801)	53,612	-	193,647
84.365	N/A	S365A230030	32,347	7/1/23	6/30/24			13,839	(20,817)			(18,508)	11,530			20,817
84.365	N/A	S365A220030	32,529	7/1/22	6/30/23		7,849	14,912	(22,761)							32,529
Total Title III																
							7,849	-	28,751	(43,578)		-	(18,508)	11,530	-	53,346
84.365	N/A	S365A230030	9,748	7/1/23	6/30/24			2,808	(7,067)			(6,940)	2,681			7,067
84.365	N/A	S365A220030	8,023	7/1/22	6/30/23		952	4,689	(5,641)							8,023
Total Title III Immigrant																
							952	-	7,497	(12,708)		-	(6,940)	2,681	-	15,090
84.424	N/A	S424A230031	67,385	7/1/23	6/30/24			19,554	(27,157)			(47,831)	40,228			27,157
84.424	N/A	S424A220031	50,582	7/1/22	6/30/23		(3,332)	30,886	(27,554)							50,582
Total Title IV																
							(3,332)	-	50,440	(54,711)		-	(47,831)	40,228	-	77,739
84.048A	N/A	V048A230030	48,469	7/1/23	6/30/24			36,234	(38,607)	\$	(3,244)	(12,235)	6,618			38,607
84.048A	N/A	V048A220030	35,240	7/1/22	6/30/23		(3,807)	7,493	(3,686)							35,240
Total Vocational																
							(3,807)	-	43,727	(42,293)		-	(12,235)	6,618	-	73,847
84.027	N/A	H027A230100	1,124,072	7/1/23	6/30/24			\$	(59,675)			(1,183,747)	66,485			1,057,587
84.027	N/A	H027A220100	1,039,169	7/1/22	6/30/23		(957,175)	979,494	(81,994)							1,039,169
84.173A	N/A	H173A230114	25,274	7/1/23	6/30/24			-	(25,274)							25,274
84.173A	N/A	H173A220114	25,190	7/1/22	6/30/23		(5,765)	25,190	(19,425)							25,190
84.027X	ARP IDEA	H027X230100	207,297	3/13/20	9/30/24			-	(1,089)			(1,089)				207,297
Total Special Education Cluster																
							(962,940)	-	1,004,684	(1,185,369)		-	(1,210,110)	66,485	-	2,354,517

CONTINUED

**Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2024**

Schedule A

Federal Assistance Listing No.	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2023	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2024			Cumulative Total Expenditures
			From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education - (Continued)														
Passed-through State Department of Education:														
Special Revenue Fund:														
84.287C	N/A	S287C230030	258,397	7/1/23	6/30/24	60,205	198,067	(175,006)	34,294	(60,330)	117,685	-	140,712	
84.287C	N/A	S287C220030	250,000	7/1/22	6/30/23	60,205	4,356	(64,561)	-	-	-	-	250,000	
Total 21st Century														
84.425D	N/A	S425D200027	4,742	3/13/20	9/30/22	403	-	-	-	-	403	-	4,339	
84.425D	CARES	S425D230027	918,714	3/13/20	9/30/22	1,056	-	-	-	-	1,056	-	917,658	
84.425D	CRRSA	S425D230027	3,509,744	3/13/20	9/30/23	(1,793,447)	1,820,184	(26,738)	1	-	-	-	3,509,744	
84.425D	CRRSA	S425D230027	225,237	3/13/20	9/30/23	(827)	74,098	(73,272)	1	-	-	-	225,237	
84.425D	CRRSA	S425D230027	45,000	3/13/20	9/30/23	-	2,865	(2,865)	-	-	-	-	45,000	
84.425U	ARP	S425U230027	7,887,923	3/13/20	9/30/24	(5,082,982)	5,165,009	(800,445)	1	(718,417)	-	-	7,887,923	
84.425U	ARP	S425U230027	307,176	3/13/20	9/30/24	-	162,925	(172,112)	-	(9,187)	-	-	307,176	
84.425U	ARP	S425U230027	40,000	3/13/20	9/30/24	-	40,000	(40,000)	-	-	-	-	40,000	
84.425U	ARP	S425U230027	40,000	3/13/20	9/30/24	(1,304)	33,354	(38,696)	-	(6,646)	-	-	40,000	
84.425U	ARP	S425U230027	88,501	3/13/20	9/30/24	-	39,378	(88,501)	-	(49,123)	-	-	88,501	
84.425U	ARP	S425U230027	2,619	3/13/20	9/30/24	-	2,619	(2,619)	-	-	-	-	2,619	
84.425U	ARP	S425U230027	20,420	3/13/20	9/30/24	(10,210)	-	-	-	(10,210)	-	-	20,420	
84.425V	ARP	S425V230031	192,000	10/11/23	8/31/24	-	73,284	(113,788)	-	(118,716)	78,212	-	113,788	
Total Education Stabilization Fund														
U.S. Department of Labor														
Passed-through State Department of Labor														
Special Revenue Fund:														
Morris County Freeholders:														
17.259	N/A	PHILS-24Y-WIOA	208,037	7/1/23	6/30/24	(102,024)	19,342	(136,303)	-	(188,695)	71,734	-	136,303	
17.259	N/A	PHILS-23Y-WIOA	188,269	7/1/22	6/30/23	(102,024)	132,791	(30,767)	-	-	-	-	188,269	
Total Workforce Investment Act-Cluster														
Total Special Revenue Fund														
U.S. Department of Agriculture														
Passed-through State Department of Agriculture														
Enterprise Fund:														
Child Nutrition Cluster:														
10.555	N/A	231NJ304N199	72,650	7/1/22	6/30/23	16,018	-	(16,018)	-	-	-	-	16,018	
10.555	N/A	241NJ304N199	60,608	7/1/23	6/30/24	-	60,608	(51,003)	-	-	9,605	-	51,003	
10.553	N/A	231NJ304N199	524,172	7/1/22	6/30/23	(18,037)	18,037	-	-	-	-	-	524,172	
10.553	N/A	241NJ304N199	611,447	7/1/23	6/30/24	-	591,004	(611,447)	-	(20,443)	-	-	611,447	
10.555	N/A	231NJ304N199	1,223,935	7/1/22	6/30/23	(33,332)	33,332	-	-	-	-	-	1,223,935	
10.555	N/A	241NJ304N199	1,272,547	7/1/23	6/30/24	-	1,246,284	(1,272,547)	-	(26,263)	-	-	1,272,547	
10.555	N/A	Supply Chain Assistance Funding	93,114	7/1/23	6/30/24	(35,351)	93,114	(93,114)	-	-	-	-	93,114	
Total Child Nutrition Cluster														
After School Snacks Area Eligible														
10.558	N/A	231NJ304N199	32,081	7/1/22	6/30/23	(583)	583	-	-	(989)	-	-	23,718	
10.558	N/A	241NJ304N199	23,718	7/1/23	6/30/24	(583)	22,729	(23,718)	-	(989)	-	-	23,718	
Total After School Snacks and Other														
Total Enterprise Fund														
TOTAL FEDERAL ASSISTANCE														
\$ (8,652,435) - \$ 12,209,369 \$ (6,628,566) \$ 31,053 - \$ (3,693,655) \$ 653,076 - \$ 22,789,339														

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

Schedule of Expenditures of State Financial Assistance  
for the Fiscal Year Ended June 30, 2024

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2023	WALKOVER/ CARRY-OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2024			MEMO	
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR		
STATE DEPARTMENT OF EDUCATION														
General Fund:														
Equalization Aid	24-495-034-5120-078	7/1/23-6/30/24	\$ 34,399,549			\$	(34,399,549)					\$ 3,430,452	\$ 34,399,549	
Transportation Aid	24-495-034-5120-014	7/1/23-6/30/24	611,311				(611,311)					60,962	611,311	
Special Education Aid	24-495-034-5120-089	7/1/23-6/30/24	1,395,514				(1,395,514)					139,166	1,395,514	
Adjustment Aid	24-495-034-5120-085	7/1/23-6/30/24	9,777,099				(9,777,099)					975,008	9,777,099	
School Choice Aid	24-495-034-5120-084	7/1/23-6/30/24	995,480				(995,480)					99,273	995,480	
Extraordinary Aid	24-495-034-5120-068	7/1/23-6/30/24	22,143				(22,143)					2,209	22,143	
Extraordinary Aid	24-495-034-5120-044	7/1/23-6/30/24	502,612				(502,612)		\$ (502,612)				502,612	
Non-Public Transportation Aid	23-495-034-5120-044	7/1/22-6/30/23	428,964	\$ (428,964)									428,964	
Non-Public Transportation Aid	23-100-034-5120-068	7/1/23-6/30/24	6,825				(6,825)						6,825	
On-Behalf TPAF Pension	24-495-034-5120-068	7/1/22-6/30/23	4,992	(4,992)										
On Behalf TPAF Pension PMR	24-495-034-5094-002	7/1/23-6/30/24	12,843,907				(12,843,907)						12,843,907	
On Behalf TPAF Pension Non-Contrib Ins	24-495-034-5094-001	7/1/23-6/30/24	3,495,641				(3,495,641)						3,495,641	
Reimbursed TPAF Soc. Secur. Contrib.	24-495-034-5094-004	7/1/23-6/30/24	5,300				(5,300)						5,300	
	24-495-034-5094-003	7/1/23-6/30/24	2,820,662				(2,820,662)		(136,058)				2,820,662	
Total General Fund				(433,956)	-	66,664,504	(66,876,043)		-	-	(645,495)	-	4,707,070	67,305,007
Special Revenue Fund:														
Pre-School Education Aid	24-495-034-5120-086	7/1/23-6/30/24	4,471,549	811,852		4,471,549	(5,395,090)	\$ 541,006		\$	429,317			5,395,090
Early Childhood Wrap Around Services Enhancement	24-495-034-5120-086	7/1/23-6/30/24	32,885	32,391		32,885	(35,124)				30,152		447,155	35,124
N.J. Nonpublic Aid:														
Textbook Aid	24-100-034-5120-064	7/1/23-6/30/24	6,186	1,357		6,186	(6,186)		\$ (1,357)		-	\$		6,186
Auxiliary Services:														
Compensatory Education	24-100-034-5120-067	7/1/23-6/30/24	11,688	13,836		11,688	-		(13,836)		-			
ESL	24-100-034-5120-067	7/1/23-6/30/24	2,747	2,005		2,747	-		(2,005)		-		2,747	
Transportation	24-100-034-5120-068	7/1/23-6/30/24	-	-		-	-		-		-		-	
Handicapped Services:														
Examination and Classification	24-100-034-5120-066	7/1/23-6/30/24	8,539	8,725		8,539	-		(8,725)		-		8,539	
Supplemental Instruction	24-100-034-5120-066	7/1/23-6/30/24	7,434	-		7,434	(7,434)		-		-		-	
Corrective Speech	24-100-034-5120-066	7/1/23-6/30/24	9,300	4,650		9,300	-		(4,650)		-		9,300	
Nursing Services Aid	24-100-034-5120-070	7/1/23-6/30/24	15,000	-		15,000	(15,000)		-		-		15,000	
Technology Initiative	24-100-034-5120-373	7/1/23-6/30/24	5,243	-		5,243	(5,047)		-		-		196	
Security Aid	24-100-034-5120-509	7/1/23-6/30/24	25,625	79		25,625	(5,320)		(79)		-		20,305	
SDA Grant - Emergency and Capital Aid	24-100-034-5120-519	7/1/23-6/30/24	1,000,000	-		1,000,000	(1,000,000)		-		-		-	1,000,000
Total Special Revenue Fund-Dept of Education				874,895	-	5,596,196	(6,469,201)	541,006	(30,652)	-	459,469	52,775	447,155	6,469,201
STATE DEPARTMENT OF CHILDREN AND FAMILIES														
Special Revenue Fund:														
School Based Youth Services	CF0008/CF0009/CF0010	7/1/23-6/30/24	590,713			541,134	(561,253)				29,460			561,253
School Based Youth Services	23BCWP	7/1/22-6/30/23	536,574	(19,540)		50,727	(31,187)							536,574
Total Special Revenue Fund-Dept of Human Services				(19,540)	-	591,861	(592,440)	-	-	(49,579)	29,460	-	-	1,097,827
STATE DEPARTMENT OF AGRICULTURE														
Special Revenue Fund:														
Curriculum for Agricultural Science Ed. (CASE)	N/A	7/1/13-6/30/14	5,000	2,000		-	-		-	-	2,000			3,000
Total Special Revenue Fund-Dept of Agriculture				2,000	-	-	-	-	-	-	2,000	-	-	3,000
Total Special Revenue Fund				887,355	-	6,188,057	(7,061,641)	541,006	(30,652)	490,929	52,775	447,155	7,570,028	
STATE DEPARTMENT OF AGRICULTURE														
Enterprise Fund:														
Nat. School Lunch Prog. (State Share)	23-100-010-0335-0-023	7/1/22-6/30/23	48,172	(1,339)		1,339	(71,361)							48,172
Nat. School Lunch Prog. (State Share)	24-100-010-0335-0-023	7/1/23-6/30/24	71,361	(1,339)	-	71,110	(71,361)	-	-	-	-	-	-	71,361
Total Enterprise Fund														119,533
TOTAL STATE FINANCIAL ASSISTANCE			\$ 422,060	-	\$ 72,923,671	\$ (74,009,045)	\$ 541,006	\$ (30,652)	\$ 490,929	\$ 52,775	\$ 5,154,225	\$ 52,775	\$ 5,154,225	\$ 74,994,568

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2024

**NOTE 1. GENERAL**

The accompanying schedule of expenditures of federal and state financial assistance includes federal and state award activity of the Board of Education, Phillipsburg School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as state financial assistance passed through other government agencies is included on the schedule of expenditure of federal and state financial assistance.

**NOTE 2. BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of awards and financial assistance 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 basis of accounting are described in Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of *2 CFR 200-Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and *NJ OMB 15-08*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The District has elected not to use the 10% de minimis indirect cost rate.

**NOTE 3. RELATIONSHIP TO GENERAL PURPOSE 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 last state aid payment in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes, that payment is not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payment in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payment in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$342,528) for the general fund and (\$4,558,900) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2024

**NOTE 3. (Continued)**

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 128,373	\$ 66,533,515	\$ 66,661,888
Special Revenue Fund	8,903,002	6,541,862	15,444,864
Food Service Fund	<u>2,067,847</u>	<u>71,361</u>	<u>2,139,208</u>
Total Financial Assistance	<u>\$ 11,099,222</u>	<u>\$ 73,146,738</u>	<u>\$ 84,245,960</u>

**NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**NOTE 5. OTHER**

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2024. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2024.



SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Section I - Summary of Auditor's Results

**Financial Statement Section**

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? \_\_\_ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ Yes x None Reported

Noncompliance material to financial statements noted? \_\_\_ Yes x No

**Federal Awards**

Internal control over major programs:

1) Material weakness(es) identified? \_\_\_ Yes x No

2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ Yes x None

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of ? x Yes \_\_\_ No

Identification of major programs:

<u>Assistance Listing</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>Child Nutrition Cluster:</u>		
10.553	241NJ304N1199	School Breakfast Program
10.555	241NJ304N1199	National School Lunch Program
<u>Twenty-First Century Community Learning Center Grant:</u>		
84.287	S287C230030	21st Century Comm. Learning Centers
<u>Education Stabilization Fund:</u>		
84.425D	S425D230027	CRRSA ESSER II
84.425U	S425U230027	American Rescue Plan (ARP) ESSER III
84.425V	S425V230027	American Rescue Plan-High Impact Tutoring

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

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**State Financial Assistance Section**

Dollar threshold used to distinguish between Type A and  
Type B programs:

\$1,729,926

Auditee qualified as low-risk auditee?

x Yes    No

Internal Control over major programs:

1) Material weakness(es) identified?

   Yes x No

2) Were significant deficiencies identified  
that were not considered to be material  
weaknesses?

   Yes x None

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

Unmodified

Any audit findings disclosed that are  
required to be reported in accordance with  
NJ OMB Circular letter 15-08 as applicable?

   Yes x No

Identification of major programs:

**State Grant/Project Number(s)**

**Name of State Program**

24-495-034-5120-078

Equalization Aid (State Aid Cluster)

24-495-034-5120-089

Special Education Aid (State Aid Cluster)

24-495-034-5120-085

Adjustment Aid (State Aid Cluster)

24-495-034-5120-084

Security Aid (State Aid Cluster)

24-495-034-5120-068

School Choice Aid (State Aid Cluster)

24-100-034-5120-519

SDA Emergency & Capital Aid Grant

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**Section II-Financial Statement Findings**

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, and abuse related to the financial statements for which *Government Auditing Standards* requires reporting.

**Financial Statement**      N/A

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

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and NJOMB Circular Letter 15-08, as applicable.

**State Awards:**              N/A

**Federal Awards:**

**Finding 2024-001**

**Criteria or Specific Requirement:**

United States Department of Agriculture (USDA) requires that net cash resources for the Child Nutrition Program not exceed three months average expenditures in the food service fund.

**Condition:**

Net cash resources exceeded three months average expenditures.

**Questioned Costs:**

N/A

**Context:**

Net cash resources of \$1,281,078 exceeded three months average expenditures of \$872,000 by \$409,079.

**Effect:**

Excess profits retained in the food service fund.

**Cause:**

Increased subsidy rates at the "free" rate of reimbursement for all meals for all children under the age of 18 during COVID-19; Additional Supply Chain Assistance COVID funds during COVID up through present, supply chain restraints for capital investment during and after COVID, coupled with low levels of capital investment during COVID. The prior year excess of net cash resources of \$874,981 decreased to \$409,079 in the current year due to planned investment in capital and food improvements.

**Continued**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

**Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs -  
(Continued)**

**Recommendation:**

The board should continued to reduce net cash resources by purchasing needed equipment, improve food quality, or take other actions to eliminate the excess cash resources in the food service fund.

**Views of management and planned corrective actions:**

The district plans to continue to reduce net cash resources by investing in capital equipment where necessary, improving food quality, and allocating direct cost overhead expenditures.

**Section IV - Corrective Action Plan**

**Finding Number: 2024-001**

**Corrective Action Required By the Board:**

Food Service Program - Net Cash Resources exceeded three months of expenditures.

**Contact Person Responsible for Corrective Action:**

Melissa Koehler, Assistant School Business Administrator.

**Corrective Action Planned:**

To allocate direct cafeteria overhead costs and plan capital equipment purchases for cafeteria equipment to enhance delivery of quality student meals which will ensure reduction of net cash resources so as to not exceed three months of expenditures.

**Anticipated Completion Date:**

June 30, 2025.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. *The prior year finding is repeated in the current year.*