Annual Comprehensive Financial Report

of the

City of Elizabeth School District

County of Union

Elizabeth, New Jersey

For the Fiscal Year Ended June 30, 2025

Prepared by

City of Elizabeth School District
Comptroller's Office

TABLE OF CONTENTS

		Page
INTRODUCTORY SECTION		
	Letter of Transmittal	1-7
	Roster of Officials	8
	Consultants and Advisors	9
	Organizational Chart	10
FINANCIAL SECTION		
	Independent Auditor's Report	11-14
REQUIRED SUPPLEMENTARY INFORMATION - Part I		15
	Management's Discussion and Analysis (Unaudited)	16-28
BASIC FINANCIAL STATEMENTS		29
A. District-Wide Financial Statements:		30
A-1	Statement of Net Position	31
A-2	Statement of Activities	32
B. Major Fund Financial Statements:		33
	Governmental Funds:	
B-1	Balance Sheet	34-35
B-2	Statement of Revenues, Expenditures, and Changes in Fund Balance	36
B-3	Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	37
Other Funds:		38
	Propriety Funds:	
B-4	Statement of Net Position	39
B-5	Statement of Revenues, Expenses, and Changes in Net Position	40
B-6	Statement of Cash Flows	41
Notes to the Financial Statements		42-95

TABLE OF CONTENTS (Continued)

		Page
REQUIRED SUPPLEMENTARY INFORMATION - Part II		96
C. Budgetary Comparison Schedules:		97
C-1	General Fund	98-108
C-1A	Education Jobs Fund	109-117
C-2	Special Revenue Fund	118
C-3	Budget to GAAP Reconciliation	119
REQUIRED SUPPLEMENTARY INFORMATION - Part III		120
L. Schedules Related to Accounting and Reporting for Pension (GASB 68)		121
L-1	Schedule of the District's Proportionate Share of the Net Pension Liability – Public Employees Retirement System – Last Ten Years	122
L-2	Schedule of the District's Contributions – Public Employees Retirement System – Last Ten Years	123
L-3	Schedule of the District's Proportionate Share of the Net Pension Liability Teachers Pension and Annuity Fund – Last Ten Years	124
L-4	Notes to Required Supplementary Information Part III for the Fiscal Year Ended June 30, 2025	125
REQUIRED SUPPLEMENTARY INFORMATION - Part VI		126
M. Schedule Related to Accounting and Reporting for Postemployment Benefits Other Than Pensions (GASB 75)		127
M-1	Schedule of Changes in the District's Total OPEB Liability and Related Ratios – Last Eight Years	128
M-2	Notes to Required Supplementary Information Part IV for the Fiscal Year Ended June 30, 2025	129
OTHER SUPPLEMENTARY INFORMATION		130
D. School Based Budget Schedules		131
D-1	Combining Balance Sheet – General Fund	132
D-2	Schedule of Expenditures Allocated by Resource Type – Actual	133-167
D-3	Schedule of Blended Expenditures – Budget and Actual	168-274
E. Special Revenue Fund:		275
E-1	Combining Schedule of Revenues and Expenditures - Budgetary Basis	276
E-1a	Combining Schedule of Revenues and Expenditures - Budgetary Basis Title I	277
E-1b	Combining Schedule of Revenues and Expenditures - Budgetary Basis IDEA	278
E-1c	Combining Schedule of Revenues and Expenditures - Budgetary Basis Title II	279

TABLE OF CONTENTS (Continued)

		Page
E. Special Revenue Fund (Continued):		
E-1d	Combining Schedule of Revenues and Expenditures - Budgetary Basis Title III	280
E-1e	Combining Schedule of Revenues and Expenditures - Budgetary Basis Title IV	281
E-1f	Combining Schedule of Revenues and Expenditures - Budgetary Basis Adult Basic Skills	282
E-1g	Combining Schedule of Revenues and Expenditures - Budgetary Basis Non-Public Programs	283
E-1h	Combining Schedule of Revenues and Expenditures - Budgetary Basis Miscellaneous Programs	284-285
E-2	Schedule of Preschool Education and Expenditures – Budgetary Basis	286
E-3	Early Childhood Program Aid Schedule of Expenditures - Budgetary Basis	N/A
E-4	Distance Learning Network Aid Schedule of Expenditures - Budgetary Basis	N/A
E-5	Instructional Supplement Aid Schedule of Expenditures - Budgetary Basis	N/A
F. Capital Projects Fund		287
F-1	Summary Schedule of Revenues, Expenditures and Changes In Fund Balance – Budgetary Basis	288
F-2	Summary Statement of Project Expenditures – Budgetary Basis	289
F-2a	Summary Schedule of Project Revenues, Expenditures, Project Balance and Project Status – Budgetary Basis – Various Capital Project Constructed by NJSCC/SDA On-Behalf of the District	290
F-2b	Summary Schedule of Project Revenues, Expenditures, Project Status – Budgetary Basis	291
G. Proprietary Funds		N/A
	Enterprise Fund:	
G-1	Combining Statement of Net Position	N/A
G-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
G-3	Combining Statement of Cash Flows	N/A
H. Fiduciary Fund		N/A
Long-Term Debt		292
I-1	Schedule of Serial Bonds	N/A
I-2	Schedule of Obligations Under Capital Leases	293
I-3	Budgetary Comparison Schedule - Debt Service Fund	N/A
I-4	Schedule of Obligations Under Installment Purchase Contracts	294
I-5	Schedule of Obligations Under Subscription-Based Information Technology Agreements	295-296

TABLE OF CONTENTS (Continued)

		Page
STATISTICAL SECTION - UNAUDITED		
J-1	Net Position by Component	297
J-2	Changes in Net Position	298-299
J-3	Fund Balances – Governmental Funds	300
J-4	Changes in Fund Balances – Governmental Funds	301
J-5	General Fund Other Local Revenue by Source	302
J-6	Assessed Value and Actual Value of Taxable Property	303
J-7	Direct and Overlapping Property Tax Rates	304
J-8	Principal Property Tax Payers – Current Year and Nine Years Ago	305
J-9	Property Tax Levies and Collections	306
J-10	Ratios of Outstanding Debt by Type	307
J-11	Ratios of Net General Bonded Debt Outstanding	308
J-12	Direct and Overlapping Governmental Activities Debt	309
J-13	Legal Debt Margin Information	310
J-14	Demographic and Economic Statistics	311
J-15	Principal Employers – Current Year and Nine Years Ago	312
J-16	Full-Time Equivalent District Employees by Function/Program	313
J-17	Operating Statistics	314
J-18	School Building Information	315-317
J-19	Schedule of Required Maintenance	318
J-20	Insurance Schedule	319-321
SINGLE AUDIT SECTION		
K-1	Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Basic Financial Statements Performed in Accordance with Government Auditing Standards	322-323
K-2	Independent Auditor's Report on Compliance for Each Major Federal and State Financial Assistance Program and on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	324-326
K-3	Schedule of Expenditures of Federal Awards, Schedule A	327-328
K-4	Schedule of Expenditures of State Financial Assistance, Schedule B	329-330
K-5	Notes to the Schedules of Expenditures of Awards and State Financial Assistance	331-333
K-6	Schedule of Findings and Questioned Costs	334-337
K-7	Schedule of Prior Audit Findings	348

INTRODUCTORY SECTION

ELIZABETH PUBLIC SCHOOLS

Every child, Achieving Excellence

Olga Hugelmeyer
Superintendent of Schools

Harold E. Kennedy, Jr.
School Business Administrator/Board Secretary

December 1, 2025

Honorable President and Board Members
Elizabeth Board of Education
500 North Broad Street
Elizabeth, New Jersey 07208

Dear Board Members:

The annual comprehensive financial report of the Elizabeth Schools' District (District) for the fiscal year ended June 30, 2025 is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rest with the management of the District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The annual comprehensive financial report is presented in four sections: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principal officials. The financial section includes the management discussion and analysis, district-wide financial statements, fund financial statements, notes to financial statements and schedules, as well as the independent auditors' 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 Division of 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 the standards applicable to financial audits contained in Government Auditing Standards, issued by the State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Information related to this single audit, including the independent auditors' report on the internal control and compliance with applicable laws, regulations, contracts and grants, along with findings and questioned costs, are included in the single audit section of this report.

REPORTING ENTITY AND ITS SERVICES

The Elizabeth School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by GASB Statement No. 14. All funds of the District are included in this report. The Elizabeth Board of Education and its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12, including general, vocational, and special education services for students with disabilities and English language learners. The District completed the 2024-2025 school year with an enrollment of 28,274 students, including students requiring out-of-district placements, which is 707 students greater than the previous year's enrollment. These students originate from 91 different countries and speak 46 different languages. The following data details the changes in student enrollment over the last five years.

Year ended June 30,	Student Enrollment	Percent Change
2025	28,274	2.50%
2024	27,567	0.62%
2023	27,398	0.01%
2022	27,127	(0.06%)
2021	27,143	(2.29%)

ECONOMIC CONDITION AND OUTLOOK

The City of Elizabeth is the fourth largest municipality and third largest school district in the State of New Jersey, easily accessible by land, sea, rail, and air, and is located in one of the largest metropolitan areas in the nation. As the Union County Seat, Elizabeth contains most major governmental offices and courts servicing the County.

Over the past couple decades, Elizabeth has experienced remarkable revitalization and development efforts boasting the area's most exciting retail and entertainment opportunities that help generate revenue for the local economy. Last year more than 15 million people visited Elizabeth's Jersey Gardens Mall, the largest mall on the East Coast. Elizabeth is also home to the nation's top performing IKEA store.

The residential community is diverse and expanding. The City's population increased from 124,969 in the 2010 census to 137,298 in the 2020 census. During the period from 2000 through 2025 the school population increased by 9,502 students from an enrollment of 18,772 to 28,274 students.

Local property tax school funding of $59,813,124 has been calculated in accordance with the required minimum local fair share adjusted for statutory allowed increases in enrollment and health care costs. The school district is designated one of the thirty-one Special Needs Districts in the State of New Jersey. Supreme Court rulings in the Abbott v. Burke case specified that public school funding provide sufficient funds for districts serving high numbers of low-income students, English-language learners, and students with other special needs. Concentrated student poverty in schools generates needs that in turn require resources to support effective programs and strategies such as high-quality early education, full day kindergarten, after-school and summer programs, and smaller classes in the early grades.

MAJOR INITIATIVES

During the 2024-2025 school year, the Elizabeth Public Schools (EPS) continued to act upon its promise of providing an innovative and personalized learning environment that ensures that every child achieves excellence. In accordance with our Strategic Plan, the district is committed to becoming one of the highest-performing urban school districts in the nation. The categories of focus are teaching and learning, social and emotional wellness, workforce development, parent and community engagement, and organizational effectiveness.

Elizabeth Public Schools – Strategic Plan Summary (2022–2027, Year 3)

Elizabeth Public Schools (EPS), the second-largest district in New Jersey, served 28,274 students across 37 schools in 2024-2025, including 3 early childhood centers, 20 neighborhood schools, 6 magnet programs, and eight high schools. With a graduation rate of 89% and a record 2,012 graduates in the Class of 2025, EPS continues to demonstrate a commitment to its promise.

The district's overarching goals are **college preparedness and career readiness for every child**. This is accomplished through the implementation of **Multi-Tiered Systems of Supports (MTSS)**, **Professional Learning Communities (PLCs)**, and **Data Consults**, all of which promote evidence-based instruction, continuous improvement, and equity across all schools.

Teaching and Learning

EPS emphasizes teaching excellence through consistent implementation of its instructional "non-negotiables"—Curriculum, AVID, NJTSS, and PLCs. The district aligns professional learning with these core components, embedding culturally responsive, trauma-informed, and engagement-focused strategies. By expanding opportunities for students to enroll in Advanced Placement (AP) and honors courses, EPS ensures equitable access to rigorous learning experiences. The district is also committed to reducing over-reliance on standardized assessments, empowering teachers to use authentic performance measures such as portfolios, labs, and essays. Ongoing curriculum audits ensure that instructional materials are inclusive, representing multicultural educational experiences to foster belonging and relevance in learning.

Social and Emotional Wellness

Recognizing that emotional well-being underpins academic achievement, EPS prioritizes the social and emotional health of students and staff. The district has expanded access to counselors, social workers, and psychologists, while integrating social-emotional learning (SEL) strategies into daily instruction. Schools analyze data from the Panorama and New Jersey School Climate Improvement Surveys to strengthen school culture. Collaborative programs with community partners—such as NJ4S, Prevention Links, and Gaggle Therapy—extend mental health and wellness services for students and families. Targeted interventions, including after-school SEL programs, alternatives to suspension, and attendance recovery initiatives, aim to reduce behavioral incidents, improve engagement, and increase graduation rates.

Workforce Development

To sustain high-quality instruction, EPS invests heavily in developing and retaining an effective and diverse workforce. The district has standardized its hiring processes and established accountability measures to ensure equitable recruitment practices. "Grow-your-own" initiatives offer tuition reimbursement, mentoring, and internship opportunities for staff and students aspiring to become educators. Leadership development is a central focus, with programs

designed to cultivate the next generation of principals and administrators. Staff retention is further supported through professional growth pathways, collaborative learning opportunities, and systematic feedback gathered through exit surveys.

Family and Community Engagement

EPS recognizes families and community partners as essential collaborators in student success. The district has strengthened its engagement framework through the Superintendent's Advisory Council, PTO collaborations, E-SEPAC, and the Amistad Collaborative. Ongoing communication through board-led celebrations, family surveys, and an updated, user-friendly district website ensures transparency and responsiveness.

Organizational Effectiveness

The district's commitment to operational excellence drives continuous improvement across all areas. EPS tracks key indicators from its Promise Goals and Strategic Plan, reports progress regularly, and maintains a strong focus on customer service. Strategic investments in technology, one-to-one student devices, and modernized facilities support teaching innovation and equitable access to resources.

Through these coordinated categories of focus—**Teaching and Learning, Social and Emotional Wellness, Workforce Development, Family and Community Engagement, and Organizational Effectiveness**—Elizabeth Public Schools continues to deliver on its mission to prepare every child for college, career, and lifelong success.

The 2024-2025 school year was rewarding for students and staff alike. Many steps were taken and initiatives launched that we feel will have a significant impact on student achievement well into the future, including the district's use of technology to enhance teaching and learning and communicate to the members of the learning community.

INTERNAL ACCOUNTING CONTROLS

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is 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 assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of these costs and benefits requires estimates and judgments by management. As a recipient of federal and state awards, 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 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 awards programs, as well as to determine that the District has complied with applicable laws and regulations. The results of the district's single audit for the year ended June 30, 2025, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

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 reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance at June 30, 2025.

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.

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. The following schedule presents a summary of the general fund, special revenue fund and capital project fund revenues for the fiscal year ended June 30, 2025.

Revenue	Amount	Percentage of Total
Local Sources	$73,105,020	8,36%
State Sources	764,327,338	87.36%
Federal Sources	37,526,139	4.28%
	$874,958,497	100.00%

The following schedule presents a summary of general fund, special revenue fund and capital projects fund expenditures for the fiscal year ended June 30, 2025.

Expenditures	Amount	Percentage of Total
Current Expense		
Instruction	$280,603,837	32,42%
Undistributed	566,126,591	65.42%
Capital Outlay	17,210,029	1.99%
Special Schools	1,496,557	0.17%
	$865,437,014	100.00%

DEBT ADMINISTRATION

At June 30, 2025, the District's had no outstanding general obligation bonds included in outstanding debt.

CASH MANAGEMENT

The investment policy of the District is guided in large part by state statute as detailed in "Notes to Financial Statements", Note 3. 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 account.

RISK MANAGEMENT

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

OTHER INFORMATION

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Suplee, Clooney and Company LLC, 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 Amendments of 1996 and the related Federal Uniform Guidance and State Treasury Circular Letter OMB 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.

We would like to express our appreciation to the members of the Elizabeth Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the City of Elizabeth and thereby contributing their full support to the development and maintenance of our financial operation.

Respectfully submitted,

Dr. [illegible]a Hugelmeyer
Superintendent of Schools

Harold E. Kennedy, Jr.
School Business Admin./Board Secretary

Office of the School Business Administrator/Board Secretary
500 North Broad Street, Elizabeth, New Jersey 07208 · Ph: 908.436.5112 · Fax: 908.436.5158
Email: kennedha@epsnj.org · Website: www.epsnj.org

Elizabeth School District
Elizabeth, New Jersey

Roster of Officials
June 30, 2025

Members of the Board of Education	**Term Expires**
Stanley Neron, President	January, 2026
Maria Z. Carvalho, Vice President	January, 2027
Charlene Bathelus Dorgely	January, 2028
Diana Barbosa	January, 2026
Iliana Chevres	January, 2028
Stephanie Gonzalez Pestana	January, 2028
Jerry Jacobs	January, 2027
Rosa E. Moreno-Ortega	January, 2027
Isaias J. Rivera	January, 2026

Other Officials

Dr. Olga Hugelmeyer, Superintendent of Schools

Harold E. Kennedy, Jr., School Business Administrator/Board Secretary

Rajeev Malhotra, Assistant School Business Administrator

Louis C. Mai, Treasurer of School Monies

Elizabeth School District
Elizabeth, New Jersey

Consultants and Advisors
June 30, 2025

Independent Auditors

Suplee, Clooney & Company LLC
Certified Public Accountants
308 East Broad Street
Westfield, New Jersey 07090

Co-General Counsel/Board Attorney

Edward J. Kologi
Kologi Simitz Counselors at Law
500 N. Wood Avenue
Linden, NJ 07036

Co-General Counsel/Board Attorney

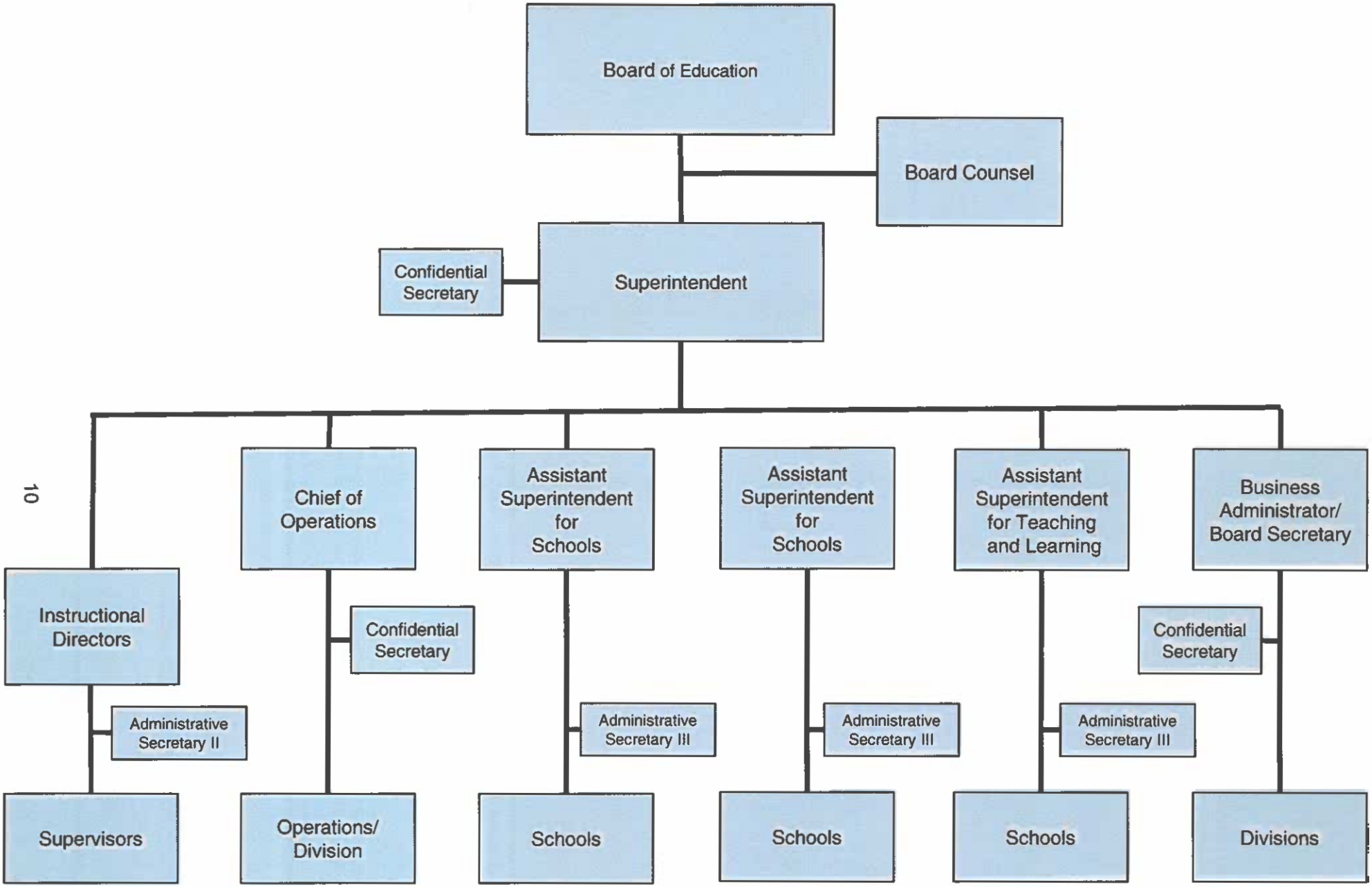
Robert F. Varady,
LaCorte, Bundy, Varady & Kinsella
989 Bonnel Court
Union, NJ 07083

Fiscal Agent

New Jersey Cash Management Fund
P.O. Box 290
Trenton, New Jersey 08625-0290

Official Depository

Bank of America
194 Wood Ave, South
NJ7-500-04-02
Iselin, NJ 08830-2725



Approved: June 28, 2005 - Revised: June 29, 2006 – Revised: February 15, 2007 – Revised: June 28, 2007 – Revised: June 26, 2008 - Revised/Approved: June 25, 2009 - Revised/Approved: June 24, 2010 - Approved: June 30, 2011 - Revised/Approved: July 19, 2012 - Revised/Approved: July 17, 2014 - Revised/Approved: February 16, 2017 - Revised/Approved: November 20, 2017 - Revised/Approved: December 14, 2017

THIS PAGE INTENTIONALLY LEFT BLANK

FINANCIAL SECTION

SUPLEE, CLOONEY & COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
308 East Broad Street, Westfield, New Jersey 07090-2122
Telephone 908-789-9300 Fax 908-789-8535
E-mail info@scnco.com

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
City of Elizabeth School District
County of Union
Elizabeth, New Jersey 07201

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the City of Elizabeth School District, in the County of Union, State of New Jersey (the "District") as of and for the year ended June 30, 2025, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the District as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of 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 (the "Uniform Guidance") the audit requirements of State of New Jersey OMB Circular 15-08 "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards and provisions are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, the State of New Jersey OMB Circular 15-08 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our 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 in Exhibit C-1 through C-3, the schedules related to accounting and reporting for pensions in Exhibit L-1 through L-4 and the schedules related to accounting and reporting for postretirement benefits other than pensions (OPEB) in Exhibits M-1 and M-2 are presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information schedules and data such as the combining statements and individual fund financial statements, and the Schedules of Expenditures of Federal Awards and State Financial Assistance, as listed in the table of contents, as required by the Uniform Guidance, New Jersey's OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid," and the State of New Jersey, Department of Education, Division of Finance, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements 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 introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 1, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Suplee, Clooney & Company
CERTIFIED PUBLIC ACCOUNTANTS

John R. Suplee
PUBLIC SCHOOL ACCOUNTANT NO. 2389

December 1, 2025

REQUIRED SUPPLEMENTARY INFORMATION – PART I

MANAGEMENT'S DISCUSSION AND ANALYSIS

ELIZABETH SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025
(Unaudited)

Introduction

This section of the Elizabeth School District's annual financial report presents our discussion and analysis of the District's financial performance and provides an overview of the District's financial activities for the fiscal year ended June 30, 2025. It should be read in conjunction with the transmittal letter at the front of this report and the District's' financial statements, which follow this section.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. Certain comparative information between the current year (2024-2025) and the prior year (2023-2024) is required to be presented in the MD&A.

In fiscal year 2025 the District implemented GASB Statement No. 101- Compensated Absences. Prior year balances on the district wide financial statements are restated.

Financial Highlights

Key financial highlights for fiscal year 2025 are as follows:

- In total, net position increased $20,648,655 to $396,878,632. Net position of governmental activities increased $22,091,731.

  Net position of business-type activities, which represent food service operations, decreased $1,443,076 or 21 percent from fiscal year 2024.

- General revenues accounted for $716,042,931 or 85 percent of total revenues of $841,029,674. Program specific revenues, in the form of charges for services, grants, and contributions accounted for $124,986,743 or 15 percent of total revenues.

- The District had $820,381,019 in expenses; $124,986,743 of these expenses were offset by operating grants and contributions. General revenues (primarily property taxes, and Federal and State aid) of $716,042,931 were adequate to provide for the balance of these programs.

- In the Governmental Fund Statements, the General Fund had $788,291,044 in revenues and other financing sources and $781,190,805 in expenses and other financing uses. The General Fund reported a fund balance at June 30, 2025 of $98,438,796, which is an increase of $7,100,238 in comparison with the prior year.

ELIZABETH SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025
(Unaudited)

Using the Basic Financial Statements

This annual report consists of a series of basic financial statements, required supplementary information, other supplementary information and notes to those statements and information.

The report is organized so the reader can understand the Elizabeth School District as a financial whole, or as an entire operating entity. The first two basic financial statements, the Statement of Net Assets and the Statement of Activities, are governmental-wide financial statements and provide overall information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. The remaining basic financial statements are fund financial statements that focus on the individual parts of the government, reporting the District's operations in more detail than the government-wide statements. The fund financial statements also look at the District's most significant funds. For the Elizabeth School District, the General Fund is the most significant fund.

The governmental funds statements tell how general government services were financed in the short-term as well as what remains for future spending.

Proprietary fund statements offer short and long-term financial information about the activities the government operates like a business, such as food service.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of Required Supplementary Information that further explains and supports the information in the financial statements.

Reporting the School District as a Whole

Statement of Net Position and Statement of Activities

While this report contains the funds used by the District to provide programs and activities, the view of the District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2025?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all the District's assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

These two statements report the District's net position and changes in those assets. This change in net position is important because it identifies whether the financial position of the District has improved or diminished for the District as a whole. The cause of this change may be the result of many factors, some financial, some not. Nonfinancial factors include the District's property tax base, current educational funding laws in New Jersey, facilities conditions, 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 - Most of the School District's programs and services are reported here including instruction, extracurricular activities, curriculum, staff development, special education and other support services, operation and maintenance of plant, pupil transportation, health services and general administration.

Business-Type Activity - Services are provided on a charge for goods or services or reimbursement basis to recover 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

Fund financial reports provide detailed information about the District's major funds – not the District as a whole. Funds are accounting devices that the District uses to keep track of a multitude of financial transactions.

Governmental Funds

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

Enterprise Fund

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

The School District as a Whole

The perspective of the Statement of Net Position is of the School District as a whole. The table below provides a summary of the School District's net position at June 30, 2025 and 2024.

TABLE 1
NET POSITION (IN MILLIONS)

	Governmental Activities		Business Activities		Total	
	2025	2024 (as restated)	2025	2024 (as restated)	2025	2024 (as restated)
ASSETS						
Current & Other Assets	$253.61	$248.98	$7.50	$9.16	$261.11	$258.14
Capital Assets	470.43	469.82	1.83	1.74	472.25	471.57
Total Assets	724.03	718.80	9.33	10.91	733.36	729.71
DEFERRED OUTFLOWS OF RESOURCES:						
Pension Related	21.34	23.17			21.34	23.17
LIABILITIES						
Long-Term Liabilities	217.52	226.99	0.65	0.61	218.17	227.60
Other Liabilities	126.01	132.94	3.14	3.31	129.14	136.25
Total Liabilities	343.53	359.93	3.79	3.92	347.31	363.85
DEFERRED INFLOWS OF RESOURCES:						
Pension Related	10.51	12.79			10.51	12.79
NET POSITION						
Net investment in Capital Assets	443.71	438.40	1.83	1.74	445.53	440.15
Restricted	70.68	69.02				69.02
Unrestricted:						
Other (deficit)	(123.06)	(138.19)	3.72	5.24	(119.34)	(132.95)
Total Net Position	$391.33	$369.24	$5.54	$6.99	$396.88	$376.23

The School District as a Whole (continued)

The table that follows reflects the change in net position for fiscal years 2025 and 2024.

TABLE 2
CHANGES IN NET POSITION (IN MILLIONS)

	Governmental Activities		Business Activities		Total	
	2025	2024 (as restated)	2025	2024 (as restated)	2025	2024 (as restated)
Revenues:						
Program Revenues:						
Operating Grants & Contributions	$96.87	$104.53	$23.26	$23.45	$120.14	$127.98
Charges for Services	1.30	1.27	3.56	2.26	4.85	3.53
General Revenues:						
Property Taxes	59.81	59.81			59.81	59.81
Grants (includes State Aid) and Entitlements	644.30	643.56			644.30	643.56
Other Revenues	11.93	10.35			11.93	10.35
	814.21	819.52	26.82	25.71	841.03	845.23
Expenses:						
Instruction	430.79	420.42			430.79	420.42
Pupils and Instructional Staff	132.77	140.76			132.77	140.76
General & School Adm, Central Serv & Adm Technology	69.07	76.71			69.07	76.71
Maintenance	110.17	93.26			110.17	93.26
Transportation	31.20	31.80			31.20	31.80
Interest on Long-Term Debt						
Other	18.10	18.06			18.10	18.06
Business-Type			28.26	28.13	28.26	28.13
Total Expenses	792.12	781.02	28.26	28.13	820.38	809.15
Change in Net Position	22.09	38.50	(1.44)	(2.43)	20.65	36.07
Net Position July 1,	369.24	330.74	6.99	9.41	376.23	340.15
Net Position June 30,	$391.33	$369.24	$5.54	$6.99	$396.88	$376.23

Expenses increased mainly as a result of the district recognizing higher on-behalf postemployment contributions as both a revenue and expense based upon the State's Actuarial report.

Governmental Activities

The Statement of Activities reflects the cost of program services and the charges for services and operating grants and contributions offsetting those services. The table below, for government activities, indicates the total cost of services and the net cost of services. It identifies the cost of these services supported by unrestricted state entitlements for the fiscal year ended June 30, 2025 and 2024.

TABLE 3
NET COST OF SERVICES (IN MILLIONS)

	Total Cost of Services 2025	Total Cost of Services 2024	Net Cost of Services 2025	Net Cost of Services 2024
Instruction	$430.79	$420.42	$361.67	$343.21
Pupils and Instructional Staff	132.77	140.76	119.62	125.25
General. & School Admin, Central Services & Admin Technology	69.07	76.71	64.88	73.44
Maintenance	110.17	93.26	104.85	89.15
Transportation	31.2	31.8	24.83	26.11
Interest on Long-Term Debt	.	.	.	.
Other	18.1	18.06	18.1	18.06
Total Expenses	$792.12	$781.02	$693.95	$675.22

The School District's Funds

The District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had revenues of $874,958,496 and expenditures and other financing uses of $865,437,014. Governmental funds reported fund balances of $99,108,093 which is an increase of $9,521,482 over the prior year.

Business-Type Activity

The only business-type activity of the District is the food service operation. This program had revenues and transfers of $26,820,584 and operating expenses of $28,263,660 for fiscal year 2025. Total revenues increased $1,114,534 and operating expenses increased $132,079 from the prior fiscal year. The District continued in its effort to have food services be self-operating without assistance from the General Fund.

General Fund Budgeting Highlights

The 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.

The District uses school-based budgets. The budgeting systems are designed to tightly control total school budgets, but provide flexibility for school management teams.

For the General Fund, final budgeted revenues and other financing sources were $661,405,294, which included a local tax levy of $59,813,124. Appropriations and other financing uses were budgeted at $704,222,240. The District anticipated budgeted fund balance of $10,950,000 and prior year encumbrances of $14,372,916 in its 2024-2025 budget. General Fund revenues and other financing sources exceeded expenditures and other financing uses by $12,028,709. Actual revenues and other financing sources were $793,219,515 and expenditures and other financing uses were $781,190,805.

The State of New Jersey reimbursed the District $18,014,684 during the year ended June 30, 2025 for the employer's share of social security contributions for TPAF members and contributed $103,424,121 on behalf of TPAF Pension members. These unbudgeted amounts are included in both revenues and expenditures.

Capital Assets

At the end of fiscal year 2025, the District had $472,252,918 invested in capital assets, $470,425,572 in governmental activities and $1,827,346 in business activities.

The table below reflects fiscal years 2025 and 2024 balances:

TABLE 4
CAPITAL ASSETS AT YEAR END (IN MILLIONS)

	Governmental Activities		Business Activities		Total	
	2025	2024 (as restated)	2025	2024	2025	2024 (as restated)
Land	$43.54	$43.54			$43.54	$43.54
Construction in Progress	48.61	36.18			48.61	36.18
Building & Building Improvements	362.54	372.54			362.54	372.54
Furniture and Equipment	11.79	12.74	$1.72	$1.63	13.51	14.37
Vehicles and Buses	3.31	2.55	0.11	0.11	3.42	2.66
Equipment under Installment Purchase Contracts	0.64	2.26			0.64	2.26
	$470.43	$469.81	$1.83	$1.74	$472.26	$471.55

Debt Administration

At June 30, 2025, the School District had $217,520,819 of outstanding governmental fund debt. Of this amount, $14,341,917 is for compensated absences; $25,262,300 for leases; $16,688,326 for subscription based information technology arrangements; $27,082,439 for various installment purchase contracts and $134,145,837 in net pension liability. The Proprietary Fund had $648,969 in debt related to compensated absences. More detailed information about the District's debt obligations is presented in the notes to the financial statements.

Economic Factors and Next Year's Budget

The District's 2025-2026 budget builds upon Our Promise "to provide an innovative and personalized learning environment that ensures that every child achieves excellence." The budget supports our goals of "College Preparedness and Career Readiness for every child by implementing Multi-Tiered Systems of Supports, Professional Learning Communities and Data Consults" The budget has been carefully organized and planned to provide adequate accounting for each program expenditure, understanding of the financial needs of anticipated program developments, and to be within the financial limitations of the district, taking into consideration that statutory limits on the local tax levy. The District's strategic plan is used to determine long and short term budgetary goals and strategic plan investments in Teaching and Learning, Social and Emotional Wellness, Workforce Development, Parent and Community Engagement and Organizational Effectiveness.

Elizabeth Public Schools operates to provide an enhanced teaching and learning environment to provide ALL students with personalized pathways to success. Each school has prepared a budget that will ensure that all students have the necessary personnel, programs, initiatives, textbooks, materials, supplies, and equipment they need to meet New Jersey's Core Curriculum Content Standards and other State and Federal regulations.

The Advancement Via Individual Determination (AVID) program will continue in 2025-2026. Students will receive academic support through a specially designed AVID elective, taught by AVID-trained instructors. AVID is an advanced program that equips students with the necessary academic, organizational, and social skills to excel in their journey towards college and career success.

Students continue to be offered a more advanced and rigorous mathematics program to prepare them for competition in the global marketplace once they leave our school system. Algebra continues to be a required course for all eighth-grade students. This step provides freshmen at our eight high schools with the tools to take Geometry during their first year.

In addition to providing our students with the best possible opportunity to learn, the District is meeting that commitment of every child achieving excellence by offering additional experiences through unique offerings including: Summer/Saturday/afterschool academic, arts and music programs; Summer/Saturday recreation programs and athletic clinics; Social and Emotional Wellness (SEL) afterschool programs; afterschool High School Clubs; and Saturday Student Support Service Programs .

The NJIT Pre-Engineering program at Dwyer Technology Academy offers students a rigorous program of mathematics, science and technology courses that provide hands-on experiences to enable students to connect what they learn in school to different branches of engineering and opportunity to earn college credits.

Economic Factors and Next Year's Budget (continued)

Three of our high schools have partnered with the National Academy Foundation, a proven educational model which includes industry-focused curricula, work-based learning experiences, and business partner expertise. John E. Dwyer Technology Academy offers the

Academy of Information Technology and the Academy of Engineering, Thomas A. Edison Career and Technical Academy offers the Academy of Hospitality & Tourism. In addition to completing a rigorous college preparatory program, students at the J. Christian Bollwage Finance Academy will experience the world of financial services in a curriculum that covers banking, finance, accounting and economics. A partnership with New Jersey City University and the Academy of Finance offers students the opportunity to graduate with college credits.

The District will continue programs to enhance career and college readiness preparation for students with dual enrollment programs at Kean University, New Jersey City University (NJCU) and the College of New Jersey (TCNJ).

The 2025-2026 budget provides resources to strengthen the engagement of ALL members of the Elizabeth Public Schools Learning Community to improve outcomes for students and their families through Parent and Community Engagement Family Nights, Information Sessions, Seminars and Training. Additionally, resources have been allocated for a new District website for 2025-2026.

Organizational Effectiveness and a culture of excellent customer service and continuous improvement is supported across the District through: Business Operations; Food Services; Human Resources; Transportation; Security; and Plant & Property & Equipment.

Among the highlights of the 2025-2026 budget is the manner in which the District is addressing Capital Improvement needs of the school community.

The Budget includes resources for:

- Carpet Replacement (7 schools)
- Floor Replacement (15 schools)
- Landscape renovation and outdoor repairs (20 schools)
- Bleacher replacement in two gymnasiums (1 school)
- Paint classrooms, hallways and offices (4 schools)
- Façade, step and sidewalk replacement at the Athletic Center
- Kitchen renovation (1 school)
- Playground replacement (7 schools)
- Bathroom renovations (2 schools)

Economic Factors and Next Year's Budget (continued)

The Elizabeth Board of Education's 2025-2026 budget has been developed with these directives in mind. Amounts available for appropriations are $676,433,422 from the general fund budget and $766,365,105 from the Special Revenue budget for a total budget of $752,798,527.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to:

ELIZABETH SCHOOL DISTRICT
Office of the Comptroller
500 North Broad Street
Elizabeth, NJ 07207

BASIC FINANCIAL STATEMENTS

The basic financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all funds as of June 30, 2025.

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.

EXHIBIT "A-1"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 196,676,657	$ 5,131,529	$ 201,808,186
Receivables, net	14,281,800	1,928,887	16,210,686
Other Assets	138,315		138,315
Inventory		443,689	443,689
Intangible Assets, Net of Amortization	17,551,560		17,551,560
Right to Use Leased Assets, Net of Amortization	24,956,776		24,956,776
Capital assets:			
Land and Construction in progress	92,144,421		92,144,421
Other Capital Assets net of depreciation	378,281,150	1,827,346	380,108,496
Total assets	724,030,679	9,331,451	733,362,130
DEFERRED OUTFLOWS OF RESOURCES			
Pension Related	21,337,365		21,337,365
LIABILITIES			
Current Liabilities:			
Accounts payable	$ 74,530,416	$ 2,884,479	$ 77,414,895
Payroll deductions payable	22,580,833		22,580,833
State unemployment insurance payable	1,381,542		1,381,542
Accrued interest payable	193,199		193,199
Accrued liabilities	24,303,200		24,303,200
Payable to state government	67,414		67,414
Unearned revenue	2,782,066	253,248	3,035,314
Noncurrent liabilities:			
Due within one year			
Leases, Installment purchase contracts, SBITAs and Mortgage payable	13,744,213		13,744,213
Compensated absences payable	2,546,160	115,152	2,661,312
Due beyond one year			
Leases, Installment purchase contracts, SBITAs and Mortgage payable	55,288,852		55,288,852
Compensated absences payable	11,795,757	533,817	12,329,574
Net pension liability	134,145,837		134,145,837
Total liabilities	343,526,818	3,786,696	347,313,514
DEFERRED INFLOWS OF RESOURCES			
Pension Related	10,507,350		10,507,350
NET POSITION			
Net investment in capital assets	443,707,644	1,827,346	445,534,990
Restricted for:			
Special Revenue Fund	792,330		792,330
Capital Projects	65,845,824		65,845,824
Other Purposes	4,046,414		4,046,414
Unrestricted (deficit)	(123,058,336)	3,717,409	(119,340,927)
Total net position	$ 391,333,877	$ 5,544,755	$ 396,878,631

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

EXHIBIT "A-2"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

FUNCTIONS / PROGRAMS	Expenses	Indirect Expenses Allocation	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Total
Governmental activities:							
Instruction:							
Regular	$ 159,426,938	$ 90,502,097	$	$ 26,189,754	$ (223,739,281)	$	$ (223,739,281)
Special education	73,914,425	38,134,327		35,281,219	(76,767,533)		(76,767,533)
Other	36,772,998	20,252,468		6,404,831	(50,620,635)		(50,620,635)
School-sponsored/Other instructional	7,361,003	3,689,371		1,166,589	(9,883,785)		(9,883,785)
Community service	473,578	267,025		84,714	(655,889)		(655,889)
Support services:							
Tuition	30,716,485	(30,716,485)					
Student & instruction related services	95,283,525	37,489,518	1,295,012	11,854,984	(119,623,047)		(119,623,047)
School administrative services	24,203,839	1,038,417		332,239	(24,910,018)		(24,910,018)
General administrative services	7,400,899	7,864,209		2,514,862	(12,750,246)		(12,750,246)
Central Services & Admin Info Technology	24,352,578	4,213,404		1,347,412	(27,218,570)		(27,218,570)
Plant operations and maintenance	93,527,784	16,646,451		5,325,047	(104,849,188)		(104,849,188)
Pupil transportation	29,037,474	2,162,974		6,369,495	(24,830,954)		(24,830,954)
Unallocated benefits	191,543,776	(191,543,776)					
Special schools	1,496,557				(1,496,557)		(1,496,557)
Unallocated depreciation	16,605,497				(16,605,497)		(16,605,497)
Total governmental activities	792,117,359		1,295,012	96,871,147	(693,951,200)		(693,951,200)
Business-type activities:							
Food Service	28,263,660		3,555,909	23,264,675		(1,443,076)	(1,443,076)
Total business-type activities	28,263,660		3,555,909	23,264,675		(1,443,076)	(1,443,076)
Total primary government	$ 820,381,019	$	$ 4,850,921	$ 120,135,822	$ (693,951,200)	$ (1,443,076)	$ (695,394,276)
General revenues:							
Taxes:							
Property taxes, levied for general purpose					59,813,124		59,813,124
Federal and State aid not restricted					547,669,664		547,669,664
Federal and State aid restricted					96,629,241		96,629,241
Miscellaneous income					11,930,903		11,930,903
Total general revenues					716,042,932		716,042,932
Change in net position					22,091,732	(1,443,076)	20,648,656
Net position-beginning (as restated)					369,242,146	6,987,831	376,229,977
Net position-ending					$ 391,333,877	$ 5,544,755	$ 396,878,633

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

MAJOR FUND FINANCIAL STATEMENTS

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

EXHIBIT "B-1"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 178,308,465	$ 18,368,192	$	$ 196,676,657
Accounts receivable:				
State	6,772,930	839,627		7,612,556
Federal		6,911,157		6,911,157
Other		121,022		121,022
Interfund	21,721,194		4,342,472	26,063,666
Other Assets	138,315			138,315
Total assets	$ 206,940,904	$ 26,239,997	$ 4,342,472	$ 237,523,372
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 53,142,721	$ 7,563,574	$	$ 60,706,295
Payroll deductions payable	22,580,833			22,580,833
State unemployment insurance payable	1,381,542			1,381,542
Intergovernmental payable:				
State		67,414		67,414
Federal		167,329		167,329
Interfund payables	7,093,812	19,260,448	72,341	26,426,601
Accrued liabilities for self insurance claims	24,303,200			24,303,200
Unearned revenue		2,782,066		2,782,066
Total liabilities	108,502,108	29,840,831	72,341	138,415,280
Fund balances:				
Restricted for:				
Capital reserve	61,575,693			61,575,693
State unemployment insurance	4,046,415			4,046,415
Capital projects fund			4,270,131	4,270,131
Scholarship funds		89,668		89,668
Student activity funds		702,662		702,662
Assigned to:				
Designated for subsequent year's expenditures	10,950,000			10,950,000
Year-End Encumbrances	7,302,132			7,302,132
Unassigned:				
General fund	14,564,556			14,564,556
Special revenue fund (deficit)		(4,393,164)		(4,393,164)
Total fund balances (deficit)	98,438,796	(3,600,834)	4,270,131	99,108,093
Total liabilities and fund balances	$ 206,940,904	$ 26,239,997	$ 4,342,472	$ 237,523,373

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

EXHIBIT "B-1"
SHEET #2

CITY OF ELIZABETH SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

Total Fund Balances (Brought Forward)		$99,108,093
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.		
Cost of Assets	$888,221,840	
Accumulated Depreciation	(417,796,268)	
		470,425,572
Right to Use assets used in governmental activities are not financial resources and therefore are not reported in the funds.		24,956,776
Intangible assets used in governmental activities are not financial resources and therefore are not reported in the funds.		17,551,560
Long term liabilities, including bonds payable, and other related amounts that are not due and payable in the current period and therefore are not reported as liabilities in the funds.		
Net Pension Liability	(134,145,837)	
Compensated Absences	(14,341,917)	
Leases Payable	(25,262,300)	
Subscription Based Information Technology Arrangements	(16,688,326)	
Installment Purchase Contracts Payable	(27,082,439)	
		(217,520,819)
Deferred Outflows and Inflows of resources are applicable to future periods and therefore are not reported in the funds.		
Deferred Outflows		
Pension related		21,337,365
Deferred Inflows:		
Pension related		(10,507,350)
Certain liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds.		
Accounts Payable - Pension Related	(13,824,121)	
Accrued Interest Payable	(193,199)	
		(14,017,319)
Net Position of Governmental Activities		$391,333,877

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

EXHIBIT "B-2"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
REVENUES:				
Local sources:				
Local tax levy	$ 59,813,124	$	$	$ 59,813,124
Interest on Capital Reserve	2,085,698			2,085,698
Interest on Maintenance Reserve	733,707			733,707
Miscellaneous	8,983,901	1,360,993		10,344,893
Total revenues - local sources	71,744,027	1,360,993		73,105,020
State sources	705,290,217	50,234,111	8,803,010	764,327,338
Federal sources	1,377,409	36,148,730	-	37,526,139
Total revenues	778,411,653	87,743,834	8,803,010	874,958,497
EXPENDITURES:				
Current expense:				
Instruction:				
Regular	161,227,284			161,227,284
Special education	28,974,717	45,267,927		74,242,644
Other	37,213,283			37,213,283
School-sponsored/Other instructional	7,441,150			7,441,150
Community service	479,477			479,477
Support Services:				
Tuition	30,716,485			30,716,485
Student & instruction related services	80,005,742	16,092,432		96,098,174
School administrative services	19,874,709	4,329,131		24,203,839
General administrative services	7,257,817	143,082		7,400,899
Central Services & Admin Info Technology	16,591,739	7,708,560		24,300,299
Plant operations and maintenance	97,284,802			97,284,802
Pupil transportation	29,358,727			29,358,727
Unallocated benefits	246,882,651	9,880,713		256,763,364
Capital outlay	9,525,264	930,372	6,754,393	17,210,029
Special schools	1,496,557			1,496,557
Total expenditures	774,330,403	84,352,217	6,754,393	865,437,014
(Deficiency)/excess of revenues over/(under) expenditures	4,081,249	3,391,617	2,048,617	9,521,483
Other financing sources/(uses):				
Contribution to School Based Budgets	9,879,391	(9,879,391)		-
Operating transfers in/(out)	(6,860,402)	6,860,402		-
Total other financing sources/(uses)	3,018,989	(3,018,989)		-
Excess/(deficit) of revenues and other financing sources/(uses) over expenditures	7,100,238	372,628	2,048,617	9,521,483
Fund balances, July 1 (Deficit)	91,338,557	$ (3,973,462)	$ 2,221,515	89,586,610
Fund balances, June 30 (Deficit)	$ 98,438,796	$ (3,600,834)	$ 4,270,132	$ 99,108,093

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

EXHIBIT "B-3"

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

Total net change in fund balances - *governmental funds* (B-2)		$ 9,521,483
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	$ (16,605,497)	
Capital outlays	17,210,029	
		604,532
Capital outlays related to lease 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.		
Amortization Expense:		
Subscription Based Information Technology Arrangements	(9,744,861)	
Leases	(1,634,938)	
		(11,379,799)
District pension contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the Statement of Net Position because the reported net pension liability is measured a year before the District's report date. Pension expense, which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.		
District pension contributions	13,433,498	
Less: Pension expense	(5,116,390)	
		8,317,108
Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position and is not reported in the Statement of Activities.		
Payment of lease payable		1,295,130
Payment of subscription based information technology arrangements		9,726,436
Payment of installment purchase contract payable		4,330,364
In the statement of activities, interest on long-term debt is accrued, regardless of when due. In governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation.		53,861
In the statement of activities, certain expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-). When the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).		(377,383)
Change in net position of *governmental activities* (A-2)		$ 22,091,732

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

OTHER FUNDS

EXHIBIT "B-4"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS - ENTERPRISE FUNDS
JUNE 30, 2025

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND FOOD SERVICE
ASSETS	
Current Assets:	
Cash and cash equivalents	$ 5,131,529
Intergovernmental Accounts Receivable - State	68,276
Intergovernmental Accounts Receivable - Federal	1,488,534
Other Accounts Receivable	9,142
Interfund Receivable	362,935
Inventories	443,689
Total Current Assets	7,504,105
Non-Current Assets:	
Furniture, machinery & equipment	6,775,856
Less accumulated depreciation	(4,948,510)
Total Non-Current Assets	1,827,346
Total assets	$ 9,331,451
LIABILITIES	
Current Liabilities:	
Accounts payable	$ 2,884,479
Compensated Absences Payable	115,152
Unearned Revenue	253,248
Total Current Liabilities	3,252,879
Non-Current Liabilities	
Compensated Absences Payable	533,817
Total Non-Current Liabilities	533,817
Total liabilities	$ 3,786,696
NET POSITION	
Net investment in capital assets	$ 1,827,346
Unrestricted	3,717,409
Total net position	$ 5,544,755

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

EXHIBIT "B-5"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND FOOD SERVICE SCHOOL NUTRITION
Operating revenues:	
Charges for services:	
Food sales - reimbursable programs	$ 883,617
Food sales - non-reimbursable programs	182,295
Miscellaneous	2,489,997
Total operating revenues	3,555,909
Operating expenses:	
Cost of sales	
Reimbursable Program	12,199,952
Non-Reimbursable Programs	408,741
Salaries	10,007,321
Employee benefits	3,797,848
General supplies	1,182,502
Miscellaneous	522,526
Depreciation	144,771
Total Operating expenses	28,263,660
Operating income (loss)	(24,707,751)
Non-operating revenues (expenses):	
State sources:	
State School Lunch Program	349,067
State School Lunch Program- NJEIE	162,184
State School Breakfast Program	60,645
State School Breakfast Program- NJEIE	74,329
State School Lunch Program- Summer Food Supplement	8,951
State School Lunch Program- After the Bell 10 cents	229,080
P-EBT Administrative Cost Reimbursement	2,952
Federal sources:	
National School Lunch Program	12,550,351
National School Lunch Program- HHFKA	298,971
School Breakfast Program	5,396,000
After School Snack Program	198,192
Fresh Fruit and Vegetables	487,736
Child and Adult Care Food Program	1,405,320
Child and Adult Care Food Program- Cash in Lieu	93,203
Local Food for Schools Cooperative	61,599
Summer Food Service Program	282,731
Summer Food Service Program- Admin	28,439
P-EBT Administrative Cost Reimbursement	2,952
USDA Commodities	1,571,974
Total non-operating revenues (expenses)	23,264,675
Change in net position	(1,443,076)
Total net position -beginning (as restated)	6,987,831
Total net position-ending	$ 5,544,755

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

EXHIBIT "B-6"

CITY OF ELIZABETH SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS - ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

		BUSINESS-TYPE ACTIVITIES ENTERPRISE FUND FOOD SERVICE
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and other funds	$	1,148,213
Payments to employees		(10,007,321)
Payments for employee benefits		(3,755,208)
Payments to suppliers		(10,525,853)
Net cash (used for) operating activities		(23,140,169)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Sources		876,497
Federal Sources		20,679,737
Net cash provided by non-capital financing activities		21,556,234
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets		(227,310)
Net cash (used for) capital and related financing activities		(227,310)
Net increase in cash and cash equivalents		(1,811,244)
Cash and cash equivalents-beginning		6,942,773
Cash and cash equivalents-ending	$	5,131,529
Reconciliation of operating (loss) to net cash provided by operating activities:		
Operating (loss)	$	(24,707,751)
Adjustments to reconciled operating (loss) to net cash (used for) operating activities		
Depreciation		144,771
Non-cash transaction from federal government		1,571,974
Change in assets and liabilities:		
(Increase)/Decrease in other accounts receivable		2,090
(Increase)/Decrease in inventories		(18,865)
Increase/(Decrease) in unearned revenue		8,986
Increase/(Decrease) in accounts payable		(184,014)
Increase/(Decrease) in compensated absences		42,640
Net cash (used for) operating activities	$	(23,140,169)

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

The City of Elizabeth School District is a Type II District located in Union County, New Jersey. The School District is an instrumentality of the State of New Jersey, established to function as an educational institution. The Board of Education of the Elizabeth School District is comprised of nine members elected to three-year terms. A superintendent is appointed by the Board and is responsible for the administrative control of the District.

The primary criterion for including activities within the District's reporting entity, are set forth in Statement No. 39 of the Governmental Accounting Standards Board entitled "*Determining Whether Certain Organizations are Component Units*" (GASB 39), as codified in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

Organizations that are legally separate, tax-exempt entities and meet *all* of the following criteria should be discretely presented as component units. These criteria are:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government.

2. The primary government, or its component unit, is entitled to, or has the ability to otherwise access, a majority of the economic resources of the organization.

3. The economic resources received or held by an *individual organization* that the specific primary government, or its component units, is entitle to, or has the ability to otherwise access, are significant to that primary government.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

The combined financial statements include all funds of the District over which the Board exercises operating control. The operations of the District include preschools to high schools, located in the City of Elizabeth. There were no additional entities required to be included in the reporting entity under the criteria as described above, in the current fiscal year. Furthermore, the District is not includable in any other reporting entity on the basis of such criteria.

Basis of Presentation

The 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.

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. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish generally between the governmental and business-type activities of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of net position presents the financial condition of the governmental and business-type activities of the District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued)

Fund Financial Statements: During the fiscal year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds. Separate statements are presented for each fund category- governmental and proprietary. 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 as the oversight entity believes that the presentation of all funds as major is important for the public interest and to promote consistency among District financial reporting models.

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 non-instructional equipment which are classified in the capital outlay sub-fund.

As required by the New Jersey Statement Department of Education, the District includes budgeted capital outlay in this fund. U.S. Generally Accepted Accounting Principles as they pertain to governmental entities state that general fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes, and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to capital assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to the current expense by Board resolution; in certain instances approval by the County Superintendent of Schools may also be required.

Special Revenue Fund The special revenue fund is used to account for the proceeds of specific revenue sources from State and Federal Government (other than those for major capital projects, debt service or proprietary funds) and local appropriations that are legally restricted to expenditures for specified purposes.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Projects Funds The capital projects fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election and by funding from the State of New Jersey School Development Authority (NJSDA).

School construction project revenue and expenditures reflected in the Capital Projects Fund are made by the NJSDA "on-behalf" of the school district.

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 debt issued to finance major property acquisition, construction and improvement programs.

Proprietary Funds

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting-Measurement Focus

Basis of accounting determines when transactions are recorded in the financial records and reported in 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. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation for expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey State Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available.

The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". Revenue from grants, entitlements, and donations are 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 transactions 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 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 from the issuance of long-term debt and acquisitions under leases and installment purchase contracts are reported as other financing sources.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 for approval. In accordance with P.L. 2011, c. 202, which became effective January 17, 2012, the District elected to move the April school Board election to the date of the November general election thereby eliminating the vote on the annual base budget. 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. Expenditures may not legally exceed budgeted appropriations at the line item level. All budget amendments and transfers must be approved by School Board resolution. Budget amendments during the year ended June 30, 2025 totaled $17,494,029.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances, and 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 (GAAP) with the exception of the legally mandated (N.J.S.A. 18A:22-44.2) revenue recognition of one or more deferred State Aid payments for budgetary purposes only due to the State deferral of such payments into the subsequent budget year and the accounting treatment of encumbrances in the special revenue fund as described 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets/Budgetary Control (Continued)

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 recognized 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 records.

Encumbrance Accounting

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

Open encumbrances in the special revenue fund for which the District has received advances are reflected in the balance sheet as unearned revenues at fiscal year end.

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

Interfunds

Interfund receivables and payables arise from transactions between particular funds and are considered short term in duration. The interfund transactions are recorded by all funds affected in the period in which the transactions are executed and are part of the district's available spendable resources.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories and Prepaid Expenses

Inventories of materials and supplies held for consumption in the governmental funds are recorded as expenditures at the time of purchase and year end balances are not reported in the financial statements.

Inventories of food and/or supplies in the food service fund are recorded at cost on a first-in, first-out basis or, in the case of Food Distribution Commodities, at stated value which approximates market.

Prepaid expenses which benefit future periods, other than those recorded in the enterprise fund, are recorded as expenditures in the year of purchase.

Capital Assets

The District has an established formal system of accounting for its capital assets. Capital Assets used for governmental purposes, which include land, buildings and improvements and furniture and equipment, are only reported in the district-wide financial statements. The District generally defines capital assets as assets with an initial cost of $2,000 or more and an estimated useful life in excess of one year. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their acquisition value on the date received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated in the district-wide statements using the straight-line method over the following estimated useful lives:

Description	Estimated Life
Building and Building Improvements	15-50
Land Improvements	15-50
Vehicles	5-15
Furniture and Equipment	5-20

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

The District accounts for compensated absences (e.g., unused sick and vacation leave) in accordance with Governmental Accounting Standards Board (GASB) Statement No. 101, "Compensated Absences." This statement was implemented for the fiscal year ended June 30, 2025, replacing the guidance previously provided by GASB Statement No. 16.

GASB 101 requires that a liability be recognized for leave that has been earned in exchange for services rendered and that has not yet been used, if (1) the leave is usable for time off or other compensation, and (2) it is more likely than not that the leave will be used or paid. This standard expands the recognition criteria to include certain types of leave that may not have previously met the vesting or accumulation requirements under GASB 16.

District employees are granted varying amounts of vacation and sick leave in accordance with the District's personnel policy and/or collective bargaining unit contracts. Upon termination, employees are paid for accrued vacation. Sick leave benefits provide for ordinary sick pay and may be eligible for payment upon retirement, subject to negotiated agreements and years of service.

The compensated absences liability is calculated based on leave balances that are expected to be used or paid, consistent with the "more likely than not" threshold established under GASB 101. The District's calculation incorporates both the probability of leave usage and payout eligibility under existing employment agreements.

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.

Fund Equity

Fund balance restrictions are used to indicate that portion of the fund balance that is not available for expenditures or is legally segregated for a specific future use. Designation of portions of the fund balances are established to indicate tentative plans for financial utilization in a future period. The unassigned fund balances represent the amount available for future budgetary operations.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unearned Revenue

Unearned revenue in the special revenue and proprietary funds represents funds which have been received but not yet earned. A corresponding accounts receivable has also been established for any open encumbrances at year end which is an allowable practice under generally accepted accounting principles.

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. Long term debt is recognized as a liability on the fund financial statements when due.

Net Position

Net Position represents the difference between assets and liabilities. Net investment in capital assets 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 is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

Fund Balance Restrictions

GASB Statement 54, "Fund Balance Reporting and Governmental Fund Type Definitions" modifies fund balance reporting and clarifies fund type definitions. This Statement aims to enhance the usefulness of fund balance information by providing clearer fund balance clarifications that can be applied more consistently.

Under the standard, in the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Restrictions (Continued)

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation. The District reports Capital Reserve, Maintenance Reserve, Student Activities, Scholarships, Unemployment and Excess Surplus as Restricted Fund Balance.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Education, the District's highest level of decision making authority. Commitments may be modified or rescinded only through resolutions approved by the Board of Education.

Assigned – includes amounts that the District intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance. Under the District's policy, amounts may be assigned by the Business Administrator. The District reports Year End Encumbrances and amounts Designated for Subsequent Year's Expenditures as Assigned Fund Balance.

Unassigned - is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund should be the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balance are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

Revenues Exchange and Non-exchange 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues Exchange and Non-exchange Transactions (Continued)

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property 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 property 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 District must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at fiscal year end: property taxes available as an advance, interest, and tuition.

Proprietary Fund Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the School District enterprise funds are charges to customers for sales of food service. Operating expenses for enterprise funds include the cost of sales and services, administrative expense and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Allocation of Indirect Expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation, and medical and dental benefits, were allocated based on salaries of the program. 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Extraordinary and Special Items

Extraordinary items are transactions or events that are unusual in nature and infrequent of occurrence. Special items are transactions or events that are within control of management and are either unusual in nature or infrequent in occurrence.

Management Estimates

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

Accounting and Financial Reporting for Pensions

In the District-Wide Financial Statements for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's proportionate share of the New Jersey Public Employees Retirement System ("PERS") and the Teachers' Pension and Annuity Fund ("TPAF") and the additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they were reported by PERS and 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.

In the Governmental Fund Financial Statements, the year end Net pension liability is not required to be reflected. Pension related revenues and expenditures are reflected based on amounts that are normally expected to be liquidated with available financial resources for required pension contributions. Expenditures for PERS are recognized based upon billings made by the State of New Jersey due April 1st of each fiscal year. TPAF contributions are paid on the District's behalf by the State of New Jersey. The Governmental Fund Financial Statements reflect both a revenue and expenses for this pension contribution.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

Leases

Lease liabilities represent obligations to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of the expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that the option will be exercised. Payments for short-term leases with a term of 12 months or less are expensed as incurred and these leases are not included as leas liabilities or right to use assets on the statements of net position.

Right to Use Assets

Right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized in a systematic and rational manner over the life of the related lease.

Subscription-Based Information Technology Arrangements (SBITAs)

GASB Statement No. 96 defines a SBITA; establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding liability; provides capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosure regarding SBITAs.

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS

The Board considers petty cash, change funds, cash in banks, and short term investments with original maturities of three months or less as cash and cash equivalents. Investments are stated at cost, which approximates market.

Deposits

New Jersey statutes permit the deposit of public funds in public depositories which are located in New Jersey and which meet the requirements of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA requires a bank that accepts public funds to be a public depository. A public depository is defined as a state bank, a national bank, or a savings bank, which is located in the State of New Jersey, the deposits of which are insured by the Federal Deposit Insurance Corporation. The statutes also require public depositories to maintain collateral for deposits of public funds that exceed certain insurance limits. Each depository participating in the GUDPA system must pledge collateral equal to 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of 75% of its capital funds. No collateral is required for amounts covered by FDIC insurance. The collateral which may be pledged to support these deposits includes obligations of the State and federal governments, insured securities and other collateral approved by the Department. When the capital position of the depository deteriorates or the depository takes an unusually large amount of public deposits, the Department of Banking and Insurance requires additional collateral to be pledged. Under (GUDPA), if a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of the deposits to the governmental unit.

The District had the following cash and cash equivalents at June 30, 2025:

Fund Type	Amount
Cash in Bank:	
Governmental Funds	$210,769,250
Proprietary Funds	5,581,397
Total Cash in Bank	$216,350,648
Less: Reconciling Items	(14,542,462)
	$201,808,186

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Deposits (Continued)

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The District does not have a specific deposit policy for custodial credit risk other than those policies that adhere to the requirements of statute. As of June 30, 2025, based upon the coverage provided by FDIC and NJGUDPA, no amount of the bank balance was exposed to custodial credit risk. Of the cash on balance in the bank of $216,350,648, $1,250,000 was covered by Federal Depository Insurance and $215,100,648 was covered under the provisions of NJGUDPA.

Investments

The types of investments which may be purchased by the District are strictly limited by the express authority of the N.J.S.A. 18A:20-37 Education, Administration of School Districts. Permitted investments include any of the following type of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;

2. Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a1 et seq., and operated in accordance with 17 C.F.R. § 270.2a7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 18A:2037. These funds are also required to be rated by a nationally recognized statistical rating organization.

3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;

NOTE 2: CASH AND CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Investments (Continued)

4. Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.

5. Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Investment of the Department of Treasury for investment by School Districts;

6. Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 18A:2037. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.

7. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 C. 52:18A-90.4); or

8. Agreements for the repurchase of fully collateralized securities if:

   a. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;

   b. the custody of collateral is transferred to a third party;

   c. the maturity of the agreement is not more than 30 days;

   d. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 C. 17:1941); and

   e. a master repurchase agreement providing for the custody and security of collateral is executed.

As of June 30, 2025, the District had no investments.

Based upon the limitation set forth by New Jersey Statutes 18A:20-37 and its existing investment practices, the District is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks for its investments, nor is it exposed to foreign currency risks for its deposits and investments.

NOTE 3: CAPITAL ASSETS

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

	Beginning Balance	Additions	Ending Balance
Governmental Activities:	(as restated)		
Capital assets not being depreciated:			
Land	$43,536,143		$43,536,143
Construction in Progress	36,178,638	$12,429,641	48,608,278
Total Capital Assets not being depreciated	79,714,781	12,429,641	92,144,421
Buildings & Building Improvements	678,385,897	2,025,585	680,411,482
Furniture and Equipment	46,011,483	1,266,309	47,277,792
Vehicles	11,414,206	1,488,494	12,902,700
Equipment under Installment Purchase Contracts	55,485,444		55,485,444
Totals at historical cost	791,297,030	4,780,388	796,077,418
Gross Assets (Memo only)	871,011,811	17,210,029	888,221,839
Less: Accumulated Depreciation			
Buildings & Building Improvements	(305,841,957)	(12,025,857)	(317,867,815)
Furniture and Equipment	(33,268,081)	(2,216,825)	(35,484,906)
Vehicles	(8,859,887)	(735,914)	(9,595,801)
Equipment under Installment Purchase Contracts	(53,220,845)	(1,626,901)	(54,847,746)
Totals: Accumulated Depreciation	(401,190,771)	(16,605,497)	(417,796,268)
Total capital assets being depreciated, net of depreciation	390,106,259	(11,825,109)	378,281,150
Total Governmental Activities (Net)	$469,821,040	$604,532	$470,425,571

NOTE 3: CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Ending Balance
Proprietary Activities:			
Furniture and Equipment	$6,437,061	$227,310	$6,664,371
Vehicles	111,485		111,485
Totals at historical cost	6,548,546	227,310	6,775,856
Less: Accumulated Depreciation	(4,803,738)	(144,771)	(4,948,509)
Total Proprietary Fund Activities (Net)	$1,744,808	$82,538	$1,827,346

Depreciation expense was charged to functional expenses areas of the District for Governmental Activities as follows:

Direct Expense of various functions	$16,605,497

NOTE 4: RIGHT TO USE LEASED ASSETS

The District has recorded two right to use leased assets. The assets are a right to use assets for leased buildings. The related lease is discussed in the Leases subsection of the Long-term Liabilities section of these notes. The right to use lease asset is amortized on a straight-line basis over the terms of the related leases.

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

	Beginning Balances	Retirements	Ending Balances
Governmental Funds:			
Right to Use Assets:			
Leased Buildings	$31,496,528		$31,496,528
Total Right to Use Assets	31,496,528		31,496,528
Less: Accumulated Amortization for:			
Leased Buildings	(4,904,814)	$1,634,938	(6,539,752)
Total Accumulated Amortization	(4,904,814)	1,634,938	(6,539,752)
Governmental Funds - Right to Use assets, net	$26,591,714	$1,634,938	$24,956,776

NOTE 5: INTANGIBLE ASSETS

The District has recorded intangible assets for various subscription-based information technology arrangements ("SBITAs"). These agreements are discussed in the SBITAs subsection of the Long-term liabilities section of these notes. The intangible assets are amortized on a straight-line basis over the terms of the related agreement. Intangible asset activity for the Government Funds for the year ended June 30, 2025 was as follows:

	Balance June 30, 2024	Additions	Balance June 30, 2025
Subscription Assets:			
Software	$23,933,989	$13,050,440	$36,984,429
Total Subscription Assets	23,933,989	13,050,440	36,984,429
Subscription Accumulated Amortization:			
Software	10,392,905	9,039,964	19,432,869
Total Subscription Accumulated Amortization	10,392,905	9,039,964	19,432,869
Total Governmental Subscription Assets, Net	$13,541,084	$4,010,476	$17,551,560

NOTE 6: LONG-TERM LIABILITIES

Bonds are issued by the District pursuant to the provisions of Title 18A, Education, of the New Jersey Statutes and are required to be approved by the voters of the municipality through referendum. The proceeds of bonds are recorded in the Capital Projects Fund and are restricted to the use for which they were approved in the bond referendum. All bonds are retired in annual installments within the statutory period of usefulness.

School Bonds issued by the District are entitled to and benefit from the provision of the New Jersey School Board Reserve Act P.L. 1980 c.72. Basically, funds are held by the State of New Jersey within its State Fund for the Support of Free Public Schools as a school bond reserve pledged by law to secure payment of principal and interest due on such bonds in the event of the inability of the issuer to make payments.

NOTE 6: LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of transactions of the governmental and proprietary funds that affect long-term liabilities for the year ended June 30, 2025:

Governmental Funds:

	Balance June 30, 2024 (as restated)	Additions	Reductions	Balance June 30, 2025	Amounts due Within one year
Compensated Absences	$13,964,534	$377,383		$14,341,917	$2,546,160
Leases Payable	26,557,430		$1,295,130	25,262,300	1,350,560
SBITAs Payable	12,659,416	13,755,346	9,726,436	16,688,326	9,267,612
Installment Purchase Contracts Payable	31,412,803		4,330,364	27,082,439	3,126,041
Net Pension Liability	142,400,103		8,254,266	134,145,837	
Total	$226,994,285	$14,132,729	$23,606,196	$217,520,819	$16,290,373

Proprietary Funds:

	Balance June 30, 2024 (as restated)	Additions	Reductions	Balance June 30, 2025	Amounts due Within one year
Compensated Absences	$606,329	$42,640		$648,969	$115,152

Leases

The District has entered into two agreements to lease building space. The lease agreements qualify as other than short-term leases under GASB 87 and therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

The first lease, dated February 26, 2020, has a term of 5 years with rights to renew for 4 additional terms of 5 years with the last option period ending June 30, 2045. The fixed monthly payment under the agreement ranges from 74,917 to 112,494. There are no variable payment components of the lease. The lease liability is measured at a discount rate of 1.836%, which is the incremental borrowing rate to the District. The District has recorded this right to use assets with a net book value of $15,770,577 at June 30, 2025.

NOTE 6: LONG-TERM LIABILITIES (CONTINUED)

Leases (Continued)

The second lease, dated July 30, 2021, has a term of 5 years with rights to renew for 2 additional terms of 5 years with the last option period ending July 22, 2036. The Fixed monthly payment under the agreement ranges from 67,491 to 99,136. There are no variable payment components of the lease. The lease liability is measured at a discount rate of 1.362%, which is the incremental borrowing rate to the District. The District has recorded this right to use assets with a net book value of $9,491,723 at June 30, 2025.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2025, were as follows:

Year Ended June 30	Principal	Interest	Total
2026	1,350,560	409,048	1,759,608
2027	1,389,072	387,389	1,776,461
2028	1,428,506	365,144	1,793,650
2029	1,468,884	342,299	1,811,183
2030	1,510,228	318,839	1,829,067
2031-35	8,302,532	1,215,527	9,518,059
2036-40	5,166,923	630,447	5,797,370
2041-45	4,645,595	220,045	4,865,640
	$25,262,300	$3,888,738	$29,151,038

NOTE 6: LONG-TERM LIABILITIES (CONTINUED)

Installment Purchase Contracts Payable

The District has entered into several long-term installment purchase contracts for copiers, buses, computer equipment, power equipment and energy savings improvements. The following is a schedule of the future minimum payments under the installment purchase contracts and the present value of the net minimum installment purchase payments at June 30, 2025:

Fiscal Year Ended June 30,	Principal	Interest	Total
2026	$3,126,041	$439,343	$3,565,384
2027	2,875,737	391,469	3,267,206
2028	2,134,626	347,368	2,481,994
2029	1,735,163	312,968	2,048,131
2030	1,820,733	283,272	2,104,005
2031-35	10,489,483	918,140	11,407,623
2036-37	4,900,656	104,470	5,005,126
	$27,082,439	$2,797,028	$29,879,467

Subscription-Based Information Technology Agreements Payable ("SBITAs")

For the year ended 6/30/2025, the financial statements include the following SBITAs:

Date of Agreement	Subscription	Initial Subscription Liability	Annual Fixed Payments	Subscription Liability as of 06/30/2025	Interest Rate
7/1/22	A5 Microsoft License	$1,950,181	$483,086	$491,932	1.85%
9/1/22	Achieve3000 License	280,231	56,812	70,688	1.85%
3/14/23	Agile Mind Subscription	1,149,577	164,598	291,520	3.00%
9/7/22	Amira License	109,907	27,724	27,724	1.85%
7/1/22	Apex Learning	462,212	116,322	116,593	1.85%
7/1/24	Aspire Technology Partners LLC	531,108	177,036	354,072	0.000%
8/8/22	Carneige Learning Math	78,097	57,244	19,700	1.85%
7/1/22	Cisco Systems VOIP ELA Unified	696,706	131,892	282,039	2.54%
7/27/22	ClassLink LaunchPad	331,837	82,185	83,706	1.85%
8/2/22	CloudLabs Subscription	143,626	43,549	36,230	1.85%
7/1/24	Delage Landen Financial Services	962,988	192,598	770,390	0.000%
7/1/22	Edu-Met Interactive Services	$666,442	$165,056	$168,109	1.85%
8/8/22	EnVision Math	47,734	23,549	12,041	1.85%
9/7/22	Evision Mathematic	579,702	545,841	33,861	1.85%

NOTE 6: LONG-TERM LIABILITIES (CONTINUED)

Subscription-Based Information Technology Agreements Payable ("SBITAs") (Continued)

Date of Agreement	Subscription	Initial Subscription Liability	Annual Fixed Payments	Subscription Liability as of 06/30/2025	Interest Rate
7/1/22	Follett Software	78,400	22,357	19,776	1.85%
7/1/24	Frontline Technologies Group LLC	329,139	109,713	219,426	0.000%
7/1/23	Gaggle Subscription	877,915	209,182	438,738	3.21%
7/27/22	GoGuardian	262,731	134,959	137,457	1.85%
7/1/22	Goalbook Pathways	115,796	44,147	29,210	1.85%
10/4/22	Guardian Subscription	154,502	14,824	39,224	3.25%
7/1/22	HIBster Subscription	58,385	17,380	14,727	1.85%
8/16/22	HMH Into Science	2,896,804	465,973	730,717	1.85%
8/30/22	HMH Program Into Reading	64,940	18,683	16,381	1.85%
7/1/24	HP Inc	876,960	292,320	584,640	0.000%
11/6/22	IXL Learning License	171,668	104,197	43,582	3.25%
7/1/22	Imagine Edgenuity	175,154	43,380	44,182	1.85%
7/27/22	Jamf Pro	170,390	37,121	42,981	1.85%
7/1/24	Konica Minolta Premier	1,664,885	332,977	1,331,908	0.000%
7/1/24	Konica Minolta Premier	836,168	278,723	557,445	0.000%
5/19/23	Learning Foundations	232,549	57,351	58,883	2.67%
9/30/22	Learning RAZ Plus	394,951	104,558	99,626	1.85%
8/11/22	Learning Without Tears Subscription	67,816	16,796	17,106	1.85%
7/1/22	Legends of Learning Math	479,209	39,994	353,211	2.19%
10/17/24	Lost Mountain Commerce LLC	3,840,847	944,798	2,896,049	1.85%
8/16/22	Mind Research ST Math	356,526	105,812	89,933	1.85%
7/1/24	Mind Research ST Math Immersion	204,000	102,000	102,000	0.000%
9/1/22	MyAccess Gr-12	62,861	15,568	15,857	1.85%
9/1/22	My Access Subscription Gr-3	644,177	159,541	162,493	1.85%
7/1/22	NCS Pearson Subscription	541,158	192,588	136,507	1.85%
9/1/22	Nearpod Premium	481,888	129,757	121,556	1.85%
9/1/22	Nearpod Software	318,025	94,078	80,222	1.85%
11/7/22	Newsela Software	540,962	133,008	137,335	3.25%
7/1/22	NJEdge Vmware	155,000	18,147	39,099	1.85%
9/3/22	NJEdge Zoom	41,967	10,394	10,586	1.85%
7/1/22	OC Plus Enterprise License	$112,959	$51,286	$28,494	1.85%
7/1/22	Panorama Student Surveys	395,615	97,982	99,793	1.85%
9/2/22	Pathful License	58,385	23,217	14,727	1.85%
7/1/22	Performance Management System	294,667	77,405	74,330	1.85%
9/2/22	PowerSchool Ecollect	156,938	61,643	39,588	1.85%
3/20/23	PowerSchool GradTracker	60,641	14,929	15,378	3.00%
11/1/22	PowerSchool Unified Classroom	1,180,505	307,166	299,697	3.25%
7/1/22	PowerSchool Unified Insights	480,129	256,798	121,112	1.85%
7/1/24	PowerSchool Student Readiness	685,342	228,447	456,895	0.000%
7/1/22	PowerSchool Naviance	199,247	99,607		1.85%
7/1/24	Raptor Technologies LLC	348,542	116,181	232,361	0.000%

NOTE 6: LONG-TERM LIABILITIES (CONTINUED)

Subscription-Based Information Technology Agreements Payable ("SBITAs") (Continued)

Date of Agreement	Subscription	Initial Subscription Liability	Annual Fixed Payments	Subscription Liability as of 06/30/2025	Interest Rate
7/1/22	Quaver's K-8 Music Curriculum	$938,073	$184,171	$380,553	2.19%
7/1/22	SHI CommVault	456,335	90,224	115,110	1.85%
7/1/22	SHI Eyemetric	235,709	67,323	59,457	1.85%
7/2/22	SHI KnowBe4	221,575	57,937	55,892	1.85%
3/1/23	SHI Premier Support	558,775	213,203	141,699	3.00%
7/1/22	SHI TeamViewer	91,001	22,557	22,955	1.85%
8/2/22	SolarWinds Subscription	92,590	51,569	23,356	1.85%
9/7/22	SuccessMaker Math and Reading	1,110,336	274,993	280,082	1.85%
9/1/24	TPR Education LLC	1,129,782	376,594	753,188	0.000%
10/1/22	The Art of Educational Curriculam	168,582	75,194	42,798	3.25%
7/1/22	Umbrella Cloud Security Subscription	769,818	151,101	312,221	2.19%
8/1/24	Vista Higher Learning Inc	2,010,960	221,782	1,789,178	3.00%
		$36,842,627	$9,639,125	$16,688,326	

The future minimum subscription obligations and the net present value of these minimum payments as of June 30, 2025, were as follows:

Fiscal Year Ended June 30,	Principal	Interest	Total
2026	$9,267,611	$244,517	$9,512,128
2027	4,339,511	92,864	4,432,375
2028	1,082,848	49,960	1,132,808
2029	761,632	42,399	804,031
2030	242,796	35,661	278,457
2031-35	993,928	71,282	1,065,210
	$16,688,326	$536,683	$17,225,009

NOTE 7: PENSION PLANS

Description of Plans All required employees of the District are covered by the Public Employees' Retirement System, the Teachers' Pension and Annuity Fund or the Defined Contribution Retirement Program 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 each system will be assumed by the State of New Jersey should the system terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for each of the above systems. These reports may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625 or online at www.state.nj.us/treasury/pensions.

NOTE 7: PENSION PLANS (CONTINUED)

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, all employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. 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.

Public Employees' Retirement System (PERS) The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provision 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.

Defined Contribution Retirement Program (DCRP) The Defined Contribution Retirement Program (DCRP) was established under the provision of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 to provide coverage elected and certain appointed officials, effective July 1, 2007. Membership is mandatory for such individuals with vesting occurring after one year of membership.

Significant Legislation

Effective June 28, 2011, P.L. 2011, c. 78 enacted certain changes in the operations and benefit provisions of the TPAF and the PERS systems.

As a result of these changes new members of TPAF and PERS, hired on or after June 28, 2011, will need 30 years of creditable service and have attained the age of 65 for receipt of the early retirement benefit without a reduction of 1/4 of 1% for each month that the member is under age 65. New members will be eligible for a service retirement benefit at age 65.

NOTE 7: PENSION PLANS (CONTINUED)

Funding Changes

Under the new legislation, the methodology for calculating the unfunded accrued liability payment portion of the employer's annual pension contribution to the PERS, and TPAF. The unfunded actuarial accrued liability (UAAL) will be amortized for each plan over an open-ended 30 year period and paid in level dollars. Beginning with the July 1, 2019 actuarial valuation (July 1, 2018 for PFRS), the UAAL will be amortized over a closed 30 year period until the remaining period reaches 20, when the amortization period will revert to an open-ended 20 year period.

COLA Suspension

The payment of automatic cost-of-living adjustment to current and future retirees and beneficiaries are suspended until reactivated as permitted by this law.

Vesting and Benefit Provisions

The vesting and benefit provisions of 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 ten years of service, except for post-retirement healthcare benefits that vest after 25 years of service.

Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Contribution Requirements

The contribution policy is set by N.J.S.A. 43:15A and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation.

As of July 1, 2021 PERS, provides for employee contributions of 7.50% of employees' annual compensation.

NOTE 7: PENSION PLANS (CONTINUED)

Contribution Requirements (Continued)

Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of TPAF (i.e., the State of New Jersey makes the employer contribution on behalf of public school districts.)

Three Year Trend Information for PERS

Year Ended June 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2025	$13,433,498	100%	$13,433,498
2024	$13,139,789	100%	$13,139,789
2023	$12,026,661	100%	$12,026,661

Three Year Trend Information for TPAF (On-behalf Contribution)

Year Ended June 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2025	$80,011,194	100%	-0-
2024	$82,938,949	100%	-0-
2023	$79,337,793	100%	-0-

In accordance with N.J.S.9. 18A:66-66 during the years ended June 30, 2025, 2024 and 2023, the State of New Jersey reimbursed the District $18,014,684, $17,351,890 and $16,659,394, respectively for the employer's share of social security contributions for TPAF members, as calculated on their base salaries.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68

Public Employees Retirement System (PERS)

At June 30, 2025, the State reported a net pension liability of $134,145,837 for the District 's proportionate share of the total net pension liability. The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the District's proportion was 0.9872342106 percent, which was an increase of 0.0041050667 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized a pension expense of $5,503,575 in the government-wide financial statements. This pension expense was based on the pension plan's June 30, 2024 measurement date.

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	$ 2,687,188.00	$ 357,133.00
Changes of assumptions	166,651.00	1,526,271.00
Net difference between projected and actual earnings on pension plan investments		6,219,975.00
Changes in proportion and differences between District contributions and proportionate share of contributions	4,659,405.00	2,403,971.00
District contributions subsequent to the measurement date	13,824,121.00	
	$ 21,337,365.00	$ 10,507,350.00

The $13,824,121 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, 2025, the plan measurement date is June 30, 2024) will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Public Employees Retirement System (PERS) (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Amount
2025	($5,244,418.20)
2026	4,858,097.80
2027	(2,084,361.20)
2028	(1,012,606.20)
2029	489,181.80
	($2,994,106.00)

Actuarial Assumptions

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

Inflation	
Price	2.75%
Wage	3.25%
Salary Increases	2.75-6.55% Based on Years of Service
Investment Rate of Return	7.00%

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.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Public Employees Retirement System (PERS) (Continued)

Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of 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 assets class included in PERS's target assets allocation as of June 30, 2024 asset are summarized in the following table:

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

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Public Employees Retirement System (PERS) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers 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 in determining the total pension liability.

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

The following presents the District's proportionate share of the net pension liability of the participating employers as of June 30, 2024 respectively, calculated using the discount rate as disclosed above as well as what the District's proportionate share of the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2024		
	1% Decrease 6.00%	At Current Discount Rate 7.00%	1% Increase 8.00%
District's proportionate share of the pension liability	$178,246,836.00	$134,145,837.00	$96,616,129.00

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Public Employees Retirement System (PERS) (Continued)

Special Funding Situation

In accordance with N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. For PERS, the legislation which legally obligates the State is found in Chapter 133, P.L. 2001. This special funding situation is due to the State paying the additional normal cost related to benefit improvements from Chapter 133. Previously, this additional normal cost was paid from the Benefit Enhancement Fund (BEF). As of June 30, 2025, there is no net pension liability associated with this special funding situation as there was no accumulated difference between the annual additional normal cost under the special funding situation and the actual State contribution through the valuation date.

The amounts contributed by the State on behalf of the District under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68, and the State is treated as a nonemployer contributing entity. Since the District does not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to disclose in the notes to the financial statements of the District related to this legislation.

The non-employer contributing entities' total proportionate share of the non-employer contribution that is associated with the District as of the measurement date June 30, 2024 was 0.9917953004% which was an increase of 0.0049335078 percent from its proportion measured as of June 30, 2023. The non-employer contributing entities' contribution and employer pension expense and related revenue for the measurement dates June 30, 2024 and June 30, 2023 was $432,487 and $444,092, respectively.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 by visiting http://www.state.nj.us/treasury/pensions.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Teachers Pensions and Annuity Fund (TPAF)

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

The portion of the TPAF Net Pension Liability that was associated with the District recognized at June 30, 2025 was as follows:

Net Pension Liability:	
Districts proportionate share	$-0-
State's proportionate share associated with the District	951,120,941.00
	$951,120,941.00

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023 which was rolled forward to June 30, 2024. The net pension liability associated with the District was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2024, the proportion of the TPAF net pension liability associated with the District was 1.9243680115% which was an increase of .0102051018 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized on-behalf pension benefit and revenue of $3,469,543 in the government-wide financial statements for contributions provided by the State. This pension benefit and revenue was based on the pension plans June 30, 2024 measurement date.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Actuarial Assumptions

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

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increases	2.75%-5.65% Based on Years of Service
Investment Rate of Return	7.00%

Mortality Rate

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Teachers Pensions and Annuity Fund (TPAF) (Continued)

Actuarial Assumptions (Continued)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries.

The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2024 are summarized in the following table:

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

NOTE 8: ACCOUNTING AND FINANCIAL REPORTING FOR PENSION - GASB 68 (CONTINUED)

Teachers Pensions and Annuity Fund (TPAF) (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be 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 Net Pension Liability to Changes in the Discount Rate

Because the District's proportionate share of the net pension liability is zero, consideration of potential changes in the discount rate is not applicable to the District.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Teachers Public and Annuity Fund (TPAF). The report may be obtained at State of New Jersey Division of Pensions and Benefits P.O. Box 295 Trenton, New Jersey 08625-0295 by visiting http://www.state.nj.us/treasury/pensions.

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75

Plan Description and Benefits Provided

The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan, which 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 Postemployment Benefits Other Than Pensions*. The State Health Benefit Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 52:14-17.32f. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. 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.

Employees Covered by Benefit Terms

The State Health Benefit Local Education Retired Employees Plan Membership covered by the benefit terms consisted of the following:

Active Plan Members	219,185
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	153,556
Inactive Plan Members or Beneficiaries Not Yet Receiving Benefits	- 0 -
Total Plan Members	372,741

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

Total Non-Employer OPEB Liability

The portion of the total Non-Employer OPEB Liability that was associated with the District at June 30, 2025 was as follows:

Total OPEB Liability:	
District's Proportionate Share	$-0-
State's Proportionate Share associated with the District	991,719,115
	$991,719,115

The total Non-Employer OPEB liability as of June 30, 2024 was determined by an actuarial valuation as of June 30, 2023, which was rolled forward to June 30, 2024.

The total Non-Employer OPEB liability was determined separately based on actual data of the District.

For the year ended June 30, 2025, the District recognized on-behalf post-employment expense and revenue of $46,144,258 in the government-wide financial statements for contributions provided by the State. This expense and revenue was based on the plans June 30, 2024 measurement date.

At the June 30, 2024 measurement date, the District's proportion was 1.6625459047 percent, which was an increase of .0048633934 from its proportion measured as of June 30, 2023.

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, TPAF/ABP and PFRS participants. The District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Consequently, the District did not recognize any portion of the collective Non-Employer OPEB liability on the Statement of Net Position.

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

Actuarial Assumptions and Other Inputs

The total Non-Employer OPEB liability that was associated with the District as of June 30, 2025 was determined by an actuarial valuation as of June 30, 2023, which was rolled forward to June 30, 2024.The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

	TPAF/ABP	PERS	PFRS
Inflation – 2.5%			
Salary Increases	2.75-5.65%*	2.75-6.55%*	3.25-16.25%*

*- Based on Years of Service

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

Actuarial assumptions used in the July 1, 2023 valuation were based on the results of the TPAF, PERS and PFRS experience studies prepared for July 1, 2018 to June 30, 2021.

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

Health Care Trend Assumptions

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

Discount Rate

The discount rate used to measure the total OPEB liability was 3.93%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating 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.

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

Changes in the Total Non-Employer OPEB Liability

Shown below are details regarding the total OPEB non-employer Liability associated with the District for the measurement period from June 30, 2023 to June 30, 2024.

Balance at 6/30/23		$867,990,217
Changes for the year:		
Service cost	$39,066,398	
Interest	32,645,044	
Differences between expected and actual experience	1,901,544	
Changes in assumptions or other inputs	74,193,779	
Membership Contributions	853,681	
Benefit payments - Net	(24,931,548)	
Net changes		123,728,898
Balance at 6/30/24		$991,719,115

Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Discount Rate

The following presents the total Non-Employer OPEB liability associated with the District as of June 30, 2025, calculated using the discount rate as disclosed above as well as what the total Non-Employer OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1.00% Decrease (2.93%)	At Discount Rate (3.93%)	1.00% Increase (4.93%)
State of New Jersey's Proportionate Share of the total Non-Employer OPEB Liability associated with the District	$1,161,515,477	$991,719,115	$855,167,596

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

Sensitivity of the Total Non-Employer OPEB Liability to Changes in Healthcare Trends

The following presents the total Non-Employer OPEB liability associated with the District as of June 30, 2025, calculated using the discount rate as disclosed above as well as what the total Non-Employer OPEB liability would be if it was calculated using a discount rate that is 1 -percentage point lower or 1-percentage point higher than the current rate:

	1.00% Decrease	Healthcare Cost Trend Rate	1.00% Increase
State of New Jersey's Proportionate Share of the total Non-Employer OPEB Liability associated with the District	$826,109,243	$991,719,115	$1,207,436,903

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Non-Employer OPEB Liability

At the June 30, 2024 measurement date, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's Non-Employer OPEB Liability associated with the District from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	$ 106,052,678	$ 185,202,741
Changes of assumptions	166,337,353	193,896,210
Changes in proportion	44,790,330	3,238,644
	$ 317,180,361	$ 382,337,595

NOTE 9: ACCOUNTING AND FINANCIAL REPORTING FOR POST-RETIREMENT BENEFITS OTHER THAN PENSIONS - GASB 75 (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Non-Employer OPEB Liability (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the State's proportionate share of the total Non-Employer OPEB Liability associated with the District will be recognized in OPEB expense as follows:

Measurement Period Ended June 30,	Amount
2025	($26,867,098)
2026	($21,186,148)
2027	($5,699,556)
2028	$11,992,380
2029	($17,255,059)
Total Thereafter	($6,141,754)
	($65,157,234)

In accordance with GASBS No. 75, the District's proportionate share of school retirees OPEB is zero. There is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources in the financial statements.

State Health Benefit Local Education Retired Employee Plan Information

The New Jersey Division of Pension and Benefits issues publicly available reports on the OPEB plan. Those reports may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295 or on their website at:

http://www.state.nj.us/treasury/pensions/gasb-notices-opeb.shtml

NOTE 10: LITIGATION

The District has numerous pending and threatened litigation matters. Many of these matters in litigation are matters that are subject to insurance coverage provided by various insurance policies for indemnification and defense costs.

NOTE 11: CONTINGENCIES

The District receives financial assistance from the State of New Jersey and the U.S. Government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. The State and Federal grants received and expended in the 2024-2025 fiscal year were subject to the US Uniform Guidance and New Jersey OMB Circular 15-08 which mandates that grant revenues and expenditures be audited in conjunction with the District's annual audit if expenditures for federal or state programs exceed $750,000.00 Findings and questioned costs, if any, relative to federal and state financial assistance programs are discussed in the Single Audit Section, Schedule of Findings and Questioned Costs. In addition, all grants and cost reimbursements are subject to financial and compliance audits by the grantors. The District's management does not believe any such audit would result in material amounts of disallowed costs.

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 insurance coverage covering each of those risks of loss. The administration believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded the insurance coverage in any of the past three fiscal years.

NOTE 12: RISK MANAGEMENT (CONTINUED)

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. Charges are applied to the Unemployment compensation claims Payable first, and any remaining charges are applied to the Unemployment Compensation budget appropriation. The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the combined ending balance of the District's Unemployment Claims Payable and Unemployment Restricted Fund Balance for the current and previous two years:

Year Ended June 30,	Employee Contributions	Amount Reimbursed	Ending Balance	Analysis of Balance	
				Unemployment Insurance Payable	Restricted Fund Balance
2025	$1,657,377	$1,130,612	$5,427,957	$1,381,542	$4,046,415
2024	1,060,783	833,829	4,901,193	854,778	4,046,415
2023	1,065,533	1,068,153	4,674,238	627,824	4,046,415

Self-Insurance Plans The District has established a Worker's Compensation plan for its employees, an Auto/Gen/E&O self-insurance plan and a Health Benefits self-insurance plan. Transactions related to the plan are accounted for in the General Fund.

The agreement is administered by First MCO (Worker's Compensation) and D & H Alternative Risk Solutions(Auto/Gen/E&O). At June 30, 2025, total unpaid claims, including an estimate of claims that have been incurred but not yet reported (IBNR) to the administrative agent, totaled $8,957,700 for worker's compensation, $3,345,500 for auto/gen/E&O and $12,000,000 for health benefits, with a grand total of $24,303,200.

The District funds the entire cost of the plans. Claims are paid directly by the plan up to a maximum for any accident or occurrence, with any excess benefit being reimbursed through excess Insurance Agreements with various carriers. Coverage limits and deductibles are listed on Exhibit J-20 in the financial statements.

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

NOTE 13: COMPENSATED ABSENCES

The District accounts for compensated absences (e.g., unused sick and vacation leave) in accordance with Governmental Accounting Standards Board (GASB) Statement No. 101, "Compensated Absences." This statement was implemented for the fiscal year ended June 30, 2025, replacing the guidance previously provided by GASB Statement No. 16.

GASB 101 requires that a liability be recognized for leave that has been earned in exchange for services rendered and that has not yet been used, if (1) the leave is usable for time off or other compensation, and (2) it is more likely than not that the leave will be used or paid. This standard expands the recognition criteria to include certain types of leave that may not have previously met the vesting or accumulation requirements under GASB 16.

District employees are granted varying amounts of vacation and sick leave in accordance with the District's personnel policy and according to negotiated contracts. Upon termination, employees are paid for accrued vacation. Vacation days not used during the year may only be carried forward with approval from the Superintendent. Upon retirement, employees shall be paid by the District for the unused sick leave in accordance with the Districts agreements with the various employee unions.

The liability for vested compensated absences of the governmental fund types are recorded in the district - wide statement of net position. As of June 30, 2025, a liability existed for compensated absences for governmental fund-types in the district- wide statement of net position of $14,341,917.

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, 2025, a liability existed for compensated absences in the proprietary funds of $648,969.

For additional descriptive information see Note 1, Summary of Significant Accounting Policies.

NOTE 14: FUND BALANCE

General Fund The table below reflects the District's Fund Balance at June 30, 2025 on both a GAAP (Exhibit B-1) and Budgetary (Exhibit C-1) basis including the required adjustment related to the last state aid payment which under GAAP is not recognized:

	Budgetary Basis	Adjustment	GAAP Basis
Restricted:			
Excess Surplus:			
Current Year	$6,713,760	($6,713,760)	
Capital Reserve	89,876,908	(28,301,215)	$61,575,693
Maintenance Reserve	23,075,567	(23,075,567)	
State Unemployment Insurance	4,046,415		4,046,415
Assigned:			
Designated for Subsequent Year's Expenditures	10,950,000		10,950,000
Encumbrances	7,302,132		7,302,132
Unassigned (Deficit)	14,564,556		14,564,556
	$156,529,337	($58,090,542)	$98,438,796

NOTE 15: CALCULATION OF EXCESS SURPLUS – BUDGETARY BASIS

Calculation of Excess Surplus In accordance with N.J.S.A. 18A:7F-7, as amended by P.L. 2007, c.73 (S1701), the Restricted Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund balance at the fiscal year end of June 30 if the District did not appropriate a required minimum amount as budgeted fund balance in the subsequent year's budget.

General Fund Expenditures:		
Fiscal Year Ended, June 30, 2025		$774,330,403
Increased by:		
Transfer from General Fund to SFR- Inclusion		6,860,402
Less: Expenditures Allocated to Restricted Federal Resources		
as reported on Schedule D-2		9,879,391
		771,311,414
Less:		
Reimb. TPAF Pension & Social Security Contributions		121,438,805
Adjusted General Fund Expenditures		649,872,609
Excess Surplus Percentage		2.00%
		12,997,452
Increased by:		
Extraordinary Aid (unbudgeted)	1,519,937	
Non-Public Transportation Aid (unbudgeted)	47,167	
		1,567,104
Maximum Unassigned General Fund Balance		14,564,556
Actual Unassigned General Fund Balance		21,278,316
Excess Surplus		$6,713,760
Recapitulation of Excess Surplus, June 30, 2025		
Restricted for Excess Surplus		6,713,760
		$6,713,760

NOTE 15: CALCULATION OF EXCESS SURPLUS – BUDGETARY BASIS (CONTINUED)

Based on the preceding calculation, as of June 30, 2025, $6,713,760 is reported as Restricted Fund Balance Excess Surplus and is required to be appropriated for property tax relief in the 2026-27 budget. -$0- is reported as Restricted Fund Balance Excess Surplus Designated for Subsequent Year's Expenditures and is required to be appropriated for property tax relief in the 2025-26 budget.

NOTE 16: INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet at June 30, 2025:

	Interfund Balance	
Fund	Receivable	Payable
General Fund	$21,721,194	$7,093,812
Special Revenue Fund		19,260,448
Capital Projects Fund	4,342,472	72,341
Enterprise Fund	362,935	
	$26,426,601	$26,426,601

All balances resulted from the time lag between the dates that short-term loans were disbursed and payments between funds were received.

NOTE 17: INVENTORY

Inventory in the Food Service Fund at June 30, 2025 consisted of the following:

Food and Supplies	$443,689

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

NOTE 18: DEFICIT FUND BALANCES / NET POSITION

The District has a deficit fund balance of $4,393,164 in the Special Revenue Fund as of June 30, 2025 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, in the current budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year.

For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditures, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last two state aid payments on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the fund balance deficits in the General and Special Revenue Funds do not alone indicate that the District is facing financial difficulties. Pursuant to P.L. 2003, c.97, any negative unreserved, undesignated general fund balance that is reported as a direct result from the delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District's deficit in the GAAP funds' statements does not exceed the last state aid payment.

NOTE 19: CAPITAL RESERVE ACCOUNT

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

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department of Education, 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 (June 1 to June 30) of any unanticipated revenue or unexpended line item appropriations, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained by either a separate proposal at budget time or by a special question at one of the four special election dates authorized by N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

NOTE 19: CAPITAL RESERVE ACCOUNT (CONTINUED)

The activity of the capital reserve during the year ended June 30, 2025, is as follows:

Balance, June 30, 2024 (Budgetary Basis)		$ 80,214,614
Deposits:		
Interest	$ 2,085,698	
Board Resolution	21,000,000	
		23,085,698
		$ 103,300,312
Withdrawals:		
Board Resolutions		13,423,404
Balance, June 30, 2025 (Budgetary Basis)		$ 89,876,908

NOTE 20: MAINTENANCE RESERVE

In accordance with N.J.S.A. 18A:7G-13, a Maintenance reserve account was established by the District. The Maintenance reserve account is maintained in the general fund.

A district board of education or board of school estimate, as appropriate, may increase the balance in the maintenance reserve account by appropriating funds in the annual general fund budget certified for taxes.

A district board of education or board of school estimate, as appropriate, may by resolution withdraw such funds from the maintenance reserve account and appropriate into the required maintenance account lines at budget time or any time during the year for use on required maintenance activities for a school facility as reported in the comprehensive maintenance plan pursuant to N.J.A.C. 6A:26A-4.

The district board of education shall ensure that the maintenance reserve account balance does not, at any time, exceed four percent of the replacement cost of the school district's school facilities for the current year. If the account exceeds this maximum amount at June 30, the district board of education shall reserve and designate such excess in the subsequent year's budget.

NOTE 20: MAINTENANCE RESERVE (CONTINUED)

The activity of the maintenance reserve during the year ended June 30, 2025, is as follows:

Balance, June 30, 2024 (Budgetary Basis)		$ 22,481,375
Deposits:		
Interest	$ 733,707	
Board Resolution	3,931,109	
		4,664,816
		$ 27,146,192
Withdrawals:		
Board Resolutions		4,070,625
Balance, June 30, 2025 (Budgetary Basis)		$ 23,075,567

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.

The District has identified several agreements that have been entered into by the City of Elizabeth that require disclosure under this statement. It is important to note that the District Tax Levy is guaranteed to be paid in full by the municipalities and that the District collected its full tax levy for FY2025.

NOTE 22: RESTATEMENT

The District made the following prior year adjustment in the District Wide Financial Statements in accordance with the implementation of GASB 101, *Compensated Absences* as of June 30, 2024:

	Governmental Activities	Business-Type Activities
Beginning Net Position 06/30/24	$308,767,611	$7,158,715
Adjustments:		
Capital Assets	61,393,568	
Compensated Absences	(919,033)	(170,884)
Beginning Net Position 06/30/24 (as restated)	$369,242,146	$6,987,831

NOTE 23: SUBSEQUENT EVENTS

The Board of Education has evaluated subsequent events occurring after the financial statement date through December 1, 2025 which is the date the financial statements were available to be issued. Based upon this evaluation, the District has determined that no subsequent events needed to be disclosed.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

EXHIBIT "C-1"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local sources:					
Local tax levy	$ 59,813,124	$ -	$ 59,813,124	$ 59,813,124	$ -
Tuition	90,000	-	90,000	127,597	37,597
Interest on Capital Reserve	1,500,000		1,500,000	2,085,698	585,698
Interest on Maintenance Reserve	500,000		500,000	733,707	233,707
Miscellaneous	920,072	-	920,072	8,983,901	8,063,829
Total - local sources	62,823,196	-	62,823,196	71,744,027	8,920,831
State sources:					
Education adequacy aid	28,521,068	-	28,521,068	28,521,068	-
Equalization aid	503,462,855	-	503,462,855	503,462,855	-
Security aid	14,965,943	-	14,965,943	14,965,943	-
Transportation aid	5,677,331	-	5,677,331	5,677,331	-
Special education aid	30,504,417	-	30,504,417	30,504,417	-
Extraordinary aid	4,000,000	-	4,000,000	5,519,937	1,519,937
Non-Public School Transportation Aid	-	-	-	47,167	47,167
State Reimbursement for Menstrual Products	-	81,165	81,165	81,165	-
On-behalf TPAF Contributory Insurance (non-budgeted)	-	-	-	79,032,198	79,032,198
On-behalf TPAF Pension contributions (non-budgeted)	-	-	-	978,996	978,996
On-behalf TPAF Long-Term Disability (non-budgeted)				33,591	33,591
On-behalf TPAF Post Retirement Medical (non-budgeted)	-	-	-	23,379,336	23,379,336
On-behalf TPAF Social Security contributions (non-budgeted)	-	-	-	18,014,684	18,014,684
Total - state sources	587,131,614	81,165	587,212,779	710,218,688	123,005,909
Federal sources:					
Medicaid Reimbursement	1,489,928	-	1,489,928	494,864	(995,064)
		-	-	882,545	882,545
Total - federal sources	1,489,928	-	1,489,928	1,377,409	(112,519)
Total revenue	651,444,738	81,165	651,525,903	783,340,124	131,814,221
Expenditures:					
Current expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool	1,934,991	986,842	2,921,833	2,877,478	44,355
Kindergarten	7,475,862	881,494	8,357,356	7,695,854	661,502
Grades 1-5	59,979,486	187,801	60,167,287	54,607,159	5,560,128
Grades 6-8	31,691,053	850,081	32,541,134	30,728,435	1,812,699
Grades 9-12	47,918,629	(179,900)	47,738,729	44,889,647	2,849,082
Home instruction:					
Salaries of teachers	741,720	358,350	1,100,070	1,096,315	3,755
Purchased services	315,000	-	315,000	271,069	43,931
Travel	600	-	600	557	42

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Regular programs -					
undistributed instruction:					
Other salaries for instruction	$ 6,235,583	$ (806,606)	$ 5,428,977	$ 4,807,572	$ 621,405
Purchased professional/educational services	2,181,995	(297,990)	1,884,005	1,748,839	135,166
Other purchased services	2,146,966	(731,952)	1,415,014	1,278,919	136,095
Travel	42,662	165	42,827	8,656	34,171
General supplies	17,040,271	(4,754,167)	12,286,104	10,836,569	1,449,535
Textbooks	87,800	77,290	165,090	126,033	39,057
Other objects	275,224	51,200	326,424	254,183	72,241
Total regular programs	178,067,842	(3,377,392)	174,690,450	161,227,284	13,463,165
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	671,828	72,041	743,869	699,509	44,360
Other salaries for instruction	158,293	57,051	215,344	166,925	48,419
General supplies	6,300	(6,300)	-	-	-
Total cognitive impaired - mild	836,421	122,792	959,213	866,434	92,779
Cognitive impaired - moderate:					
Salaries of teachers	482,234	72,715	554,949	553,837	1,112
General supplies	56,300	(3,900)	52,400	52,031	369
Total cognitive impaired -moderate	538,534	68,815	607,349	605,868	1,481
Learning/Language Disabilities:					
Salaries of teachers	7,242,888	(160,797)	7,082,091	5,932,036	1,150,055
Other salaries for instruction	3,189,992	317,836	3,507,828	3,085,027	422,801
General supplies	258,150	(106,610)	151,540	145,714	5,826
Total learning/language	10,691,030	50,429	10,741,459	9,162,778	1,578,681
Multiple disabilities:					
Salaries of teachers	395,263	274,000	669,263	552,876	116,387
Other salaries for instruction	222,179	57,350	279,529	103,142	176,387
General supplies	13,450	(7,300)	6,150	4,824	1,326
Total multiple disabilities	630,892	324,050	954,942	660,842	294,100

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Behavioral disabilities:					
Salaries of teachers	$ -	$ 40,486	$ 40,486	$ 40,428	$ 58
Other salaries for instruction	98,275	-	98,275	93,267	5,008
Total behavioral disabilities	98,275	40,486	138,761	133,695	5,066
Autism					
Salaries of teachers	3,666,593	162,027	3,828,620	3,203,156	625,464
Other salaries for instruction	1,676,973	327,501	2,004,474	1,530,008	474,466
General supplies	123,950	(57,995)	65,955	62,556	3,399
Total autism	5,467,516	431,533	5,899,049	4,795,720	1,103,329
Communication impaired:					
Salaries of teachers	-	1,828,471	1,828,471	1,816,287	12,184
Other salaries for instruction	-	470,687	470,687	470,319	368
General supplies	-	11,740	11,740	11,727	13
Total communication impaired	-	2,310,898	2,310,898	2,298,334	12,564
Resource room:					
Salaries of teachers	13,631,873	(933,110)	12,698,763	10,442,318	2,256,445
Purchased professional/educational services	8,000	-	8,000	4,906	3,094
General supplies	18,750	(14,596)	4,154	3,823	331
Total resource room	13,658,623	(947,706)	12,710,917	10,451,047	2,259,870
Preschool disabilities - full-time:					
Salaries of teachers	1,615,671	(1,615,671)	-	-	-
Other salaries for instruction	745,387	(745,387)	-	-	-
General supplies	12,000	(12,000)	-	-	-
Total preschool disabilities - full-time:	2,373,058	(2,373,058)	-	-	-
Total special education	34,294,349	28,239	34,322,588	28,974,717	5,347,871
Bilingual education:					
Salaries of teachers	37,408,000	347,883	37,755,883	33,441,555	4,314,328
Other salaries for instruction	1,791,054	(20,025)	1,771,029	1,724,857	46,172
Purchased professional/educational services	27,000	900	27,900	27,900	-
General supplies	2,032,651	44,567	2,077,218	2,018,971	58,247
Total bilingual education	41,258,705	373,325	41,632,030	37,213,283	4,418,747
School sponsored activities:					
Salaries	380,306	43,846	424,152	401,497	22,655
Travel	27,100	51,535	78,635	72,769	5,866
Other objects	66,005	23,376	89,381	58,342	31,039
Total school sponsored activities	473,411	118,757	592,168	532,608	59,560
School sponsored athletics:					
Salaries	2,566,000	204,580	2,770,580	2,702,661	67,919
Other purchased services	263,300	(41,000)	222,300	196,709	25,591
Other objects	530,500	40,672	571,172	547,969	23,203
Supplies and materials	147,000	(35,100)	111,900	106,355	5,545
Total school sponsored athletics	3,506,800	169,152	3,675,952	3,553,693	122,259

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Before/After School Programs					
Instruction					
Salaries	$ 3,056,776	$ (1,709,705)	$ 1,347,071	$ 1,343,891	$ 3,180
Other salaries for instruction	-	57,824	57,824	53,975	3,849
Supplies and materials	3,200	(320)	2,880	2,880	-
Total before/after school	3,059,976	(1,652,201)	1,407,775	1,400,746	7,029
Before/After School Programs -					
Salaries	-	468,676	468,676	467,932	743
Total before/after school	-	468,676	468,676	467,932	743
Summer School Programs -					
Instruction					
Salaries	1,699,350	(301,800)	1,397,550	1,397,176	374
Supplies and materials	9,000	(900)	8,100	8,003	97
Total summer school - Instruction	1,708,350	(302,700)	1,405,650	1,405,179	471
Summer School Programs -					
Support Services					
Salaries	105,600	(23,700)	81,900	80,991	909
Total summer school - Support Services	105,600	(23,700)	81,900	80,991	909
Community services:					
Salaries	683,717	(199,800)	483,917	479,477	4,440
Total community services	683,717	(199,800)	483,917	479,477	4,440
Total instruction	263,158,750	(4,397,644)	258,761,106	235,335,911	23,425,194
Undistributed expenditures:					
Undistributed expenditures - instruction:					
Tuition to other LEAs within the State - regular	7,839,768	(1,216,510)	6,623,258	6,619,223	4,036
Tuition to other LEAs within the State - special	11,393,471	(6,483,909)	4,909,562	4,903,162	6,400
Tuition to county vocational school districts - regular	1,200,000	(446,000)	754,000	748,500	5,500
Tuition to county vocational school districts - special	60,005	-	60,005	-	60,005
Tuition to county special services schools	1,839,626	(610,000)	1,229,626	1,225,065	4,561
Tuition to priv. sch for the disabled w/i State	15,637,942	1,266,043	16,903,985	16,899,846	4,139
Tuition - state facilities	495,000	(170,000)	325,000	320,690	4,310
Total undistributed expenditures - instruction	38,465,812	(7,660,376)	30,805,436	30,716,485	88,951

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Attendance and					
social work services:					
Salaries	$ 3,288,963	$ 18,235	$ 3,307,198	$ 3,115,960	$ 191,238
Supplies and materials	18,000	(7,278)	10,722	9,700	1,022
Total attendance and					
social work services	3,306,963	10,957	3,317,920	3,125,660	192,260
Health services:					
Salaries	5,218,796	210,699	5,429,495	5,144,036	285,459
Purchased professional and technical services	200,000	(200,000)	-	-	-
Supplies and materials	291,340	(60,773)	230,567	218,824	11,743
Other objects	5,000	2,000	7,000	5,544	1,456
Total health services	5,715,136	(48,074)	5,667,062	5,368,404	298,658
Other support services -					
students - related services:					
Salaries of other professional staff	3,683,139	365,090	4,048,229	4,043,115	5,114
Purchased professional educational services	3,505,700	(447,393)	3,058,307	2,972,182	86,125
Other support services -					
students - related services	7,188,839	(82,303)	7,106,536	7,015,297	91,239
Other support services -					
Regular					
Salaries of other professional staff	20,026,748	6,424,298	26,451,046	26,439,352	11,694
Purchased professional educational services	6,803,200	(1,083,000)	5,720,200	5,719,322	878
Supplies and materials	59,500	50,000	109,500	108,801	699
Total other support services -					
regular	26,889,448	5,391,298	32,280,746	32,267,474	13,272
Other support services -					
Guidance					
Salaries of other professional staff	9,100,682	(152,668)	8,948,014	8,091,436	856,578
Salaries of secretarial and clerical assistants	199,043	750	199,793	199,793	-
Purchased professional educational services	-	370,000	370,000	313,002	56,998
Other Purchased Professional Technical Services	240,000	-	240,000	182,385	57,615
Other purchased services	14,000	-	14,000	13,714	286
Supplies and materials	320,000	(11,849)	308,151	230,728	77,423
Other objects	31,755	28,200	59,955	52,932	7,023
Total Other support services					
Guidance	9,905,480	234,433	10,139,913	9,083,990	1,055,923

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Other support services -					
students - special services:					
Salaries of other professional staff	$ 9,398,561	$ 34,885	$ 9,433,446	$ 9,417,758	$ 15,688
Purchased professional educational services	169,675	4,700	174,375	173,066	1,309
Other purchased services	15,000	(2,714)	12,286	8,489	3,797
Supplies and materials	89,500	-	89,500	89,490	10
Total other support services -					
students - special services	9,672,736	36,871	9,709,607	9,688,803	20,804
Improvement of instruction					
services:					
Salaries of supervisors of instruction	6,060,122	(270,000)	5,790,122	5,782,716	7,406
Salaries of other professional staff	164,686	850	165,536	164,686	850
Salaries of secretarial and clerical assistants	1,632,683	104,445	1,737,128	1,719,772	17,356
Purchased professional educational services	1,848,167	2,708,600	4,556,767	4,554,620	2,147
Other purchased services	139,072	(112,012)	27,060	27,057	3
Travel	-	82,072	82,072	72,678	9,394
Supplies and materials	68,800	14,914	83,714	73,733	9,981
Other objects	22,003	-	22,003	19,044	2,959
Total improvement of instruction					
services	9,935,533	2,528,869	12,464,402	12,414,307	50,095
Educational media services/					
school library:					
Salaries	1,497,804	328,745	1,826,549	981,698	844,851
Purchased professional and technical services	6,000	(6,000)	-	-	-
Supplies and materials	30,852	-	30,852	30,309	543
Total educational media					
services/school library	1,534,656	322,745	1,857,401	1,012,007	845,394
Instructional staff training					
services:					
Purchased professional and technical services	28,490	-	28,490	16,360	12,130
Travel	3,000	15,369	18,369	13,440	4,929
Total instructional staff					
training services	31,490	15,369	46,859	29,800	17,059

EXHIBIT "C-1"
SHEET #7

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Support services general administration:					
Salaries	$ 2,143,496	$ 94,090	$ 2,237,586	$ 2,211,179	$ 26,407
Salaries of Attorneys	354,622	-	354,622	354,622	-
Legal services	1,800,000	(435,000)	1,365,000	1,360,924	4,076
Audit Fees	225,000	-	225,000	206,575	18,425
Other purchased professional services	790,000	(404,000)	386,000	384,839	1,161
Communications/telephone	1,542,594	7,214	1,549,808	1,485,143	64,665
Other purchased services	3,000	(1,000)	2,000	-	2,000
Supplies and materials	13,000	47,900	60,900	33,378	27,523
Judgments	-	1,150,000	1,150,000	1,143,635	6,365
Miscellaneous expenditures	161,500	(26,100)	135,400	77,523	57,877
BOE Membership dues and fees	69,500	(69,500)	-	-	-
Total support services general administration	7,102,712	363,604	7,466,316	7,257,817	208,499
Support services school administration:					
Salaries of principals/asst. principals	12,636,535	528,695	13,165,230	12,559,113	606,117
Salaries of secretarial and clerical assistants	6,690,260	649,267	7,339,527	6,824,996	514,531
Other purchased services	8,500	-	8,500	-	8,500
Supplies and materials	162,250	4,089	166,339	162,928	3,411
Other objects	429,334	52,491	481,825	327,672	154,153
Total support services school administration	19,926,879	1,234,542	21,161,421	19,874,709	1,286,712
Central Services:					
Salaries	5,112,904	(129,300)	4,983,604	4,915,133	68,471
Purchase Professional Services	119,200	(10,865)	108,335	86,430	21,905
Miscellaneous Purchased Services	395,500	(10,500)	385,000	325,718	59,282
Supplies and materials	150,000	129,793	279,793	223,638	56,155
Other objects	180,000	(103,400)	76,600	72,801	3,799
Total central services	5,957,604	(124,272)	5,833,332	5,623,720	209,612
Admin.Info Technology					
Salaries	3,802,521	1,668,800	5,471,321	5,471,243	78
Purchased professional services	210,000	(40,000)	170,000	140,184	29,816
Other Purchased Services	3,944,289	710,775	4,655,064	4,651,058	4,006
Supplies and materials	298,260	401,309	699,569	688,296	11,273
Other objects	71,275	(17,114)	54,161	17,238	36,923
Total Admin.Info Technology	8,326,345	2,723,770	11,050,115	10,968,019	82,096

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Required maintenance for school facilities:					
Salaries	$ 4,030,732	$ 713,000	$ 4,743,732	$ 4,716,707	$ 27,025
Cleaning, repair and maintenance services	14,481,030	4,532,051	19,013,081	19,013,040	41
Supplies and materials	695,000	(81,666)	613,334	600,454	12,880
Total required maintenance for school facilities:	19,206,762	5,163,385	24,370,147	24,330,201	39,945
Operation and maintenance					
Custodial Services:					
Salaries	27,292,265	(2,222,515)	25,069,750	25,068,069	1,681
Purchased professional and technical services	621,567	450,009	1,071,576	1,070,200	1,377
Cleaning, repair and maintenance services	1,225,788	(101,221)	1,124,567	1,105,912	18,655
Rental of land and buildings	10,026,944	(536,461)	9,490,483	9,462,021	28,462
Lease Purchase- Energy Savings Imp Program	4,515,474	(2,328,000)	2,187,474	2,185,147	2,327
Other purchased property services	1,255,000	71,500	1,326,500	1,299,933	26,567
Insurance	5,750,000	878,000	6,628,000	6,626,294	1,706
General supplies	1,703,800	375,126	2,078,926	2,027,386	51,540
Energy (natural gas)	3,327,060	(362,764)	2,964,296	2,964,296	-
Energy (electricity)	6,754,940	144,264	6,899,204	6,899,196	8
Other objects	169,000	800	169,800	169,236	564
Total operation and maintenance of plant services	62,641,838	(3,631,262)	59,010,576	58,877,688	132,888
Care and upkeep of grounds					
Salaries	160,978	-	160,978	160,978	-
Miscellaneous Purchased Services	1,016,529	1,362,197	2,378,726	2,378,670	56
Total care and upkeep of grounds	1,177,507	1,362,197	2,539,704	2,539,648	56
Security					
Salaries	11,137,281	444,200	11,581,481	11,150,590	430,891
Miscellaneous Purchased Services	434,131	(178,431)	255,700	242,470	13,230
Supplies and materials	101,300	43,273	144,573	144,205	368
Other Objects	3,135	(800)	2,335	-	2,335
Total security	11,675,847	308,242	11,984,089	11,537,266	446,823
Student transportation services:					
Salaries for pupil transportation (between home and school) - regular	1,410,928	12,100	1,423,028	1,401,116	21,912
Salaries for pupil transportation (between home and school)-special	2,940,842	(155,000)	- 2,785,842	2,775,690	- 10,152
Salaries for pupil transportation (other than between home & school)	1,161,581	55,000	- 1,216,581	1,172,356	- 44,225

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Student transportation services (continued):					
Management Fee - ESC &CTSA Transportation program	$ 692,000	$ 120,000	$ 812,000	$ 812,000	$ -
Purchased professional and technical services	72,000	56,500	128,500	125,268	3,232
Cleaning, repair and maintenance services	280,000	80,000	360,000	340,622	19,378
Contracted services - aid in lieu Non-public schools	280,000	(10,000)	270,000	247,723	22,278
Contracted services (between home and school) - vendors	4,954,818	(1,031,500)	3,923,318	3,921,974	1,344
Contracted services (other than between home and school) -vendors	550,000	200,000	750,000	716,280	33,720
Contracted services (special education)-vendors	2,653,665	1,570,100	4,223,765	4,223,598	167
Contracted services (special education)- ECS & CTSA	18,750,000	(5,473,100)	13,276,900	13,274,274	2,626
Supplies and materials	25,000	(5,000)	20,000	12,103	7,897
Transpiration supplies	350,000	-	350,000	300,000	50,000
Miscellaneous expenditures	23,000	15,000	38,000	35,723	2,277
Total student transportation services	34,143,834	(4,565,900)	29,577,934	29,358,727	219,207
Employee benefits:					
Social security	14,500,000	(285,000)	14,215,000	14,210,172	4,828
Other retirement contributions - PERS	14,500,000	(1,459,800)	13,040,200	13,040,146	54
Other retirement contributions - Other	-	150,000	150,000	149,358	642
Unemployment compensation	100,000	(85,000)	15,000	8,405	6,595
Workers Compensation	3,200,000	6,084,000	9,284,000	9,283,719	281
Health Benefits	87,625,000	4,984,868	92,609,868	86,340,764	6,269,104
Tuition Reimbursement	830,000	(100,000)	730,000	729,999	1
Other employee benefits	2,450,000	(751,200)	1,698,800	1,681,283	17,517
On-behalf TPAF Contributory insurance (non-budgeted)	-	-	-	79,032,198	(79,032,198)
On-behalf TPAF Pension contributions (non-budgeted)	-	-	-	978,996	(978,996)
On-behalf TPAF Long-Term Disability Insurance contributions (non-budgeted)				33,591	(33,591)
On-behalf TPAF Post Retirement medical contributions (non-budgeted)	-	-	-	23,379,336	(23,379,336)
On-behalf TPAF Social Security contributions (non-budgeted)	-	-	-	18,014,684	(18,014,684)
Total employee benefits	123,205,000	8,537,868	131,742,868	246,882,651	(115,139,783)
Total undistributed expenditures	406,010,421	12,121,962	418,132,383	527,972,672	(109,840,289)
General Current Expense:					
Interest Earned on Maintenance Reserve	500,000		500,000		500,000
Total General Current Expense	500,000		500,000		500,000
Total expenditures - current expense	669,669,171	7,724,318	677,393,489	763,308,583	(85,915,095)

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Capital Outlay:					
Equipment:					
Regular programs - instruction:					
School Sponsored Athletics	$ -	$ 15,428	$ 15,428	$ 15,427	$ 1
Instruction		79,200	79,200	79,200	-
School Administration	-	226,407	226,407	217,740	8,667
Central Services	-	62,786	62,786	62,786	-
Admin Info Technology	-	496,354	496,354	462,295	34,059
Req. Maintenance for School Fac.	271,599	1,029,480	1,301,079	974,255	326,824
Custodial Services	1,353,847	2,448,467	3,802,314	3,187,742	614,572
Security	35,308	1,043,462	1,078,770	142,741	936,029
School Buses - Regular	-	1,770,312	1,770,312	870,681	899,631
Total equipment	1,660,754	7,171,896	8,832,650	6,012,869	2,819,782
Facilities acquisition and construction services:					
Architectural/Engineering services	214,313	2,303,291	2,517,604	659,411	1,858,193
Purchased professional and technical services	10,017	-	10,017	-	10,017
Construction services	4,342,550	(260,849)	4,081,701	2,852,984	1,228,717
Land and improvements	-	1,495,766	1,495,766	-	1,495,766
Total facilities acquisition and construction services	4,566,880	3,538,208	8,105,088	3,512,395	4,592,693
Interest Deposit to Capital Reserve	1,500,000	-	1,500,000	-	1,500,000
Total capital outlay	7,727,634	10,710,105	18,437,739	9,525,264	8,912,475
Special Schools:					
Adult education - local - Instruction:					
Salaries of teachers	7,000	-	7,000	-	7,000
Supplies	1,000	-	1,000	-	1,000
Total Adult education - local - Instr.	8,000	-	8,000	-	8,000
Adult education- Local - Supp Serv:					
Salaries	20,000	-	20,000	-	20,000
Total Adult ed- Local - Supp Serve	20,000	-	20,000	-	20,000

EXHIBIT "C-1"
SHEET #11

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers/ Amendments	Final Budget	Actual	Variance Final to Actual
Special Schools:					
Evening school for the Foreign Born:					
Salaries of teachers	$ 5,000	$ -	$ 5,000	$ -	$ 5,000
Total evening school for the foreign born	5,000	-	5,000	-	5,000
Total special schools	33,000	-	33,000	-	33,000
Transfer of Funds to Charter Schools	1,479,010	18,600	1,497,610	1,496,557	1,053
Total expenditures	678,908,815	18,453,022	697,361,838	774,330,403	(76,968,567)
Excess/(deficiency) of revenues over/(under) expenditures	(27,464,077)	(18,371,857)	(45,835,935)	9,009,720	54,845,654
Other financing sources/(uses):					
Transfer in - Contribution to School Based Budgets	9,001,563	877,828	9,879,391	9,879,391	-
Transfer to special revenue fund	(6,860,402)	-	(6,860,402)	(6,860,402)	-
Total other financing sources/(uses)	2,141,161	877,828	3,018,989	3,018,989	-
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures	(25,322,916)	(17,494,029)	(42,816,946)	12,028,709	54,845,654
Fund balance, July 1	144,500,628	-	144,500,628	144,500,628	-
Fund balance, June 30	$ 119,177,712	$ (17,494,029)	$ 101,683,683	$ 156,529,337	$ 54,845,654

Recapitulation:	
Restricted Fund Balance:	
Maintenance Reserve	$ 23,075,567
Excess Surplus - Current Year	6,713,760
Capital Reserve	89,876,908
State Unemployment Insurance	4,046,415
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	10,950,000
Year-End Encumbrances	7,302,132
Unassigned Fund Balance	14,564,556
	$ 156,529,337
Reconciliation to Governmental Funds Statements (GAAP):	
Last State Aid Payment not recognized on GAAP basis	(58,090,542)
Fund Balance per Governmental Funds (GAAP)	$ 98,438,795

Recapitulation of excess/(deficiency) of revenues under expenditures:					
Adjustment for prior year encumbrances	$ (14,372,916)	$	$ (14,372,916)	$ (14,372,916)	$
Budget amendment Miscellaneous Revenue			-	-	
Budget amendment Capital Reserve		(13,423,404)	(13,423,404)	(13,423,404)	
Budget amendment Maintenance Reserve		(4,070,625)	(4,070,625)	(4,070,625)	
Budgeted fund balance	(10,950,000)		(10,950,000)	43,895,654	54,845,654
Total	$ (25,322,916)	$ (17,494,029)	$ (42,816,946)	$ 12,028,708	$ 54,845,654

EXHIBIT "C-1a"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Revenues:												
Local sources:												
Local tax levy	$ 59,813,124	$ -	$ 59,813,124	$ -	$ -	$ -	$ 59,813,124	$ -	$ 59,813,124	$ 59,813,124	$ -	$ 59,813,124
Tuition From Other LEAs Within the State	90,000		90,000	-			90,000		90,000	127,597		127,597
Interest on Capital reserve	1,500,000		1,500,000	-		-	1,500,000	-	1,500,000	2,085,698		2,085,698
Interest on Maintenance Reserve	500,000		500,000	-			500,000		500,000	733,707		733,707
Miscellaneous	920,072	-	920,072		-	-	920,072	-	920,072	8,983,901		8,983,901
Total - local sources	62,823,196	-	62,823,196	-	-	-	62,823,196	-	62,823,196	71,744,027	-	71,744,027
State sources:												
Transportation aid	5,677,331	-	5,677,331	-	-	-	5,677,331	-	5,677,331	5,677,331		5,677,331
Extraordinary aid	4,000,000	-	4,000,000	-	-	-	4,000,000	-	4,000,000	5,519,937	-	5,519,937
Special education aid	30,504,417	-	30,504,417	-	-	-	30,504,417	-	30,504,417	30,504,417		30,504,417
Education adequacy aid	28,521,068	-	28,521,068	-	-	-	28,521,068	-	28,521,068	28,521,068		28,521,068
Equalization aid	503,462,855	-	503,462,855		-	-	503,462,855	-	503,462,855	503,462,855		503,462,855
Security aid	14,965,943	-	14,965,943	-	-	-	14,965,943	-	14,965,943	14,965,943		14,965,943
State Reimbursement for Menstrual Products	-	-		81,165	-	81,165	81,165	-	81,165	81,165		81,165
Non-Public School Transportation Aid	-	-		-	-	-	-	-	-	47,167		47,167
On-behalf TPAF Contributory insurance (non-budgeted)	-	-	-	-	-	-	-	-	-	79,032,198		79,032,198
On-behalf TPAF Pension contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	978,996	-	978,996
On-behalf TPAF Long-Term Disability Insurance (non-budgeted)	-	-	-	-	-	-	-	-	-	33,591		33,591
On-behalf TPAF Post Retirement Medical cont. (non-budgeted)	-	-	-	-	-	-	-	-	-	23,379,336	-	23,379,336
On-behalf TPAF Social Security contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	18,014,684	-	18,014,684
Total - state sources	587,131,614	-	587,131,614	81,165	-	81,165	587,212,779	-	587,212,779	710,218,688	-	710,218,688
Federal sources:												
Medicaid Reimbursement	1,489,928	-	1,489,928	-	-	-	1,489,928	-	1,489,928	494,864	-	494,864
FEMA- Hurricane IDA										882,545		882,545
Total - federal sources	1,489,928	-	1,489,928	-	-	-	1,489,928	-	1,489,928	1,377,409	-	1,377,409
Total revenue	651,444,738	-	651,444,738	81,165	-	81,165	651,525,903	-	651,525,903	783,340,124	-	783,340,124
Expenditures:												
Current expenditures:												
Instruction-regular programs:												
Salaries of teachers:												
Preschool	1,934,991		1,934,991	986,842		986,842	2,921,833	-	2,921,833	2,877,478		2,877,478
Kindergarten	111,000	7,364,862	7,475,862	883,444	(1,950)	881,494	994,444	7,362,912	8,357,356	919,883	6,775,971	7,695,854
Grades 1-5	7,589,450	52,390,036	59,979,486	(160,070)	347,871	187,801	7,429,380	52,737,907	60,167,287	7,428,749	47,178,410	54,607,159
Grades 6-8	2,548,924	29,142,129	31,691,053	1,405,011	(554,930)	850,081	3,953,935	28,587,199	32,541,134	3,808,414	26,920,022	30,728,435
Grades 9-12	5,583,521	42,335,108	47,918,629	(50,036)	(129,864)	(179,900)	5,533,485	42,205,244	47,738,729	5,378,178	39,511,469	44,889,647
Home instruction:												
Salaries of teachers	741,720		741,720	358,350		358,350	1,100,070	-	1,100,070	1,096,315		1,096,315
Purchased Professional-Educational Services	315,000		315,000	-		-	315,000	-	315,000	271,069		271,069
Supplies	600		600	-		-	600	-	600	557		557
Regular programs - undistributed instruction:									-			
Other salaries for instruction	1,000,000	5,235,583	6,235,583	(741,000)	(65,606)	(806,606)	259,000	5,169,977	5,428,977	252,728	4,554,844	4,807,572
Purchased professional/educational services	2,067,477	114,518	2,181,995	(297,990)		(297,990)	1,769,487	114,518	1,884,005	1,644,274	104,565	1,748,839
Other purchased services	2,096,016	50,950	2,146,966	(743,600)	11,648	(731,952)	1,352,416	62,598	1,415,014	1,234,631	44,288	1,278,919
Travel	-	42,662	42,662	-	165	165	-	42,827	42,827	-	8,656	8,656
General supplies	9,097,099	7,943,172	17,040,271	(4,117,925)	(636,242)	(4,754,167)	4,979,174	7,306,930	12,286,104	4,883,813	5,952,756	10,836,569
Textbooks	25,000	62,800	87,800	66,590	10,700	77,290	91,590	73,500	165,090	86,519	39,514	126,033
Other objects	-	275,224	275,224	15,000	36,200	51,200	15,000	311,424	326,424	6,266	247,917	254,183
Total regular programs	33,110,798	144,957,044	178,067,842	(2,395,384)	(982,008)	(3,377,392)	30,715,414	143,975,036	174,690,450	29,888,872	131,338,412	161,227,284

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Special education:												
Cognitive impaired - mild:												
Salaries of teachers	$ -	$ 671,828	$ 671,828	$ -	$ 72,041	$ 72,041	$ -	$ 743,869	$ 743,869	$ -	$ 699,509	$ 699,509
Other salaries for instruction		158,293	158,293	-	57,051	57,051		215,344	215,344	-	166,925	166,925
General supplies	-	6,300	6,300	-	(6,300)	(6,300)		-	-			-
Total cognitive impaired - mild	-	836,421	836,421	-	122,792	122,792	-	959,213	959,213	-	866,434	866,434
Cognitive impaired - moderate:												
Salaries of teachers	-	482,234	482,234	-	72,715	72,715	-	554,949	554,949	-	553,837	553,837
General supplies	-	56,300	56,300	-	(3,900)	(3,900)	-	52,400	52,400	-	52,031	52,031
Total cognitive impaired - moderate	-	538,534	538,534	-	68,815	68,815	-	607,349	607,349	-	605,868	605,868
Learning/Language Disabilities (204):												
Salaries of teachers	352,736	6,890,152	7,242,888	(167,970)	7,173	(160,797)	184,766	6,897,325	7,082,091	176,917	5,755,119	5,932,036
Other salaries for instruction	985,054	2,204,938	3,189,992	260,386	57,450	317,836	1,245,440	2,262,388	3,507,828	1,085,475	1,999,552	3,085,027
General supplies	12,000	246,150	258,150	23,886	(130,496)	(106,610)	35,886	115,654	151,540	35,885	109,829	145,714
Total learning/language disabilities	1,349,790	9,341,240	10,691,030	116,302	(65,873)	50,429	1,466,092	9,275,367	10,741,459	1,298,278	7,864,500	9,162,778
Behavioral Disabilities (209):												
Salaries of teachers	-		-	-	40,486	40,486	-	40,486	40,486	-	40,428	40,428
Other salaries for instruction	-	98,275	98,275	-		-	-	98,275	98,275	-	93,267	93,267
Total behavioral disabilities	-	98,275	98,275	-	40,486	40,486	-	138,761	138,761	-	133,695	133,695
Multiple disabilities (212):												
Salaries of teachers	-	395,263	395,263	274,000		274,000	274,000	395,263	669,263	220,330	332,546	552,876
Other salaries for instruction	-	222,179	222,179	-	57,350	57,350	-	279,529	279,529	-	103,142	103,142
General supplies	-	13,450	13,450	-	(7,300)	(7,300)	-	6,150	6,150	-	4,824	4,824
Total multiple disabilities	-	630,892	630,892	274,000	50,050	324,050	274,000	680,942	954,942	220,330	440,512	660,842
Resource Room/Center (213):												
Salaries of teachers	-	13,631,873	13,631,873	-	(933,110)	(933,110)	-	12,698,763	12,698,763	-	10,442,318	10,442,318
-educational services	8,000		8,000	-		-	8,000	-	8,000	4,906		4,906
General supplies	-	18,750	18,750	-	(14,596)	(14,596)	-	4,154	4,154	-	3,823	3,823
Total Resource Room/Center	8,000	13,650,623	13,658,623	-	(947,706)	(947,706)	8,000	12,702,917	12,710,917	4,906	10,446,141	10,451,047
			-			-						
Autism (214):												
Salaries of teachers	325,786	3,340,807	3,666,593	(255,000)	417,027	162,027	70,786	3,757,834	3,828,620	70,786	3,132,370	3,203,156
Other salaries for instruction	-	1,676,973	1,676,973	-	327,501	327,501	-	2,004,474	2,004,474	-	1,530,008	1,530,008
General supplies	20,000	103,950	123,950	290	(58,285)	(57,995)	20,290	45,665	65,955	20,286	42,270	62,556
Total Autism:	345,786	5,121,730	5,467,516	(254,710)	686,243	431,533	91,076	5,807,973	5,899,049	91,072	4,704,648	4,795,720
Preschool disabilities - part-time:												
Salaries of teachers			-	1,828,471	-	1,828,471	1,828,471	-	1,828,471	1,816,287		1,816,287
Other salaries for instruction			-	470,687	-	470,687	470,687	-	470,687	470,319		470,319
General supplies			-	11,740	-	11,740	11,740	-	11,740	11,727	-	11,727
Total Preschool disabilities - full-time	-	-	-	2,310,898	-	2,310,898	2,310,898	-	2,310,898	2,298,334	-	2,298,334
Preschool disabilities - full-time												
Salaries of teachers	1,615,671		1,615,671	(1,615,671)		(1,615,671)	-	-	-	-		-
Other salaries for instruction	745,387		745,387	(745,387)		(745,387)	-	-	-	-		-
General supplies	12,000		12,000	(12,000)		(12,000)	-	-	-	-		-
Total Preschool disabilities - full-time	2,373,058	-	2,373,058	(2,373,058)	-	(2,373,058)	-	-	-	-	-	-
			-			-						
Total special education	4,076,634	30,217,715	34,294,349	73,432	(45,193)	28,239	4,150,066	30,172,522	34,322,588	3,912,919	25,061,798	28,974,717

EXHIBIT "C-1a"
SHEET #3

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Bilingual education (243/244):												
Salaries of teachers	$ -	$ 37,408,000	$ 37,408,000	$ -	$ 347,883	$ 347,883	$ -	$ 37,755,883	$ 37,755,883	$ -	$ 33,441,555	$ 33,441,555
Other salaries for instruction	-	1,791,054	1,791,054	-	(20,025)	(20,025)	-	1,771,029	1,771,029	-	1,724,857	1,724,857
Purchased professional-educational services	-	27,000	27,000	-	900	900	-	27,900	27,900	-	27,900	27,900
General supplies	-	2,032,651	2,032,651	-	44,567	44,567	-	2,077,218	2,077,218	-	2,018,971	2,018,971
Total bilingual education	-	41,258,705	41,258,705	-	373,325	373,325	-	41,632,030	41,632,030	-	37,213,283	37,213,283
			-			-						
School-Sponsored Cocurricular/Extracurricular Activities- Instruction												
Salaries	-	380,306	380,306	-	43,846	43,846	-	424,152	424,152	-	401,497	401,497
Travel	-	27,100	27,100	-	51,535	51,535	-	78,635	78,635	-	72,769	72,769
Other objects	-	66,005	66,005	-	23,376	23,376	-	89,381	89,381	-	58,342	58,342
Total School-Sponsored Cocurricular/Extrac. Activities- Instructio	-	473,411	473,411	-	118,757	118,757	-	592,168	592,168	-	532,608	532,608
School sponsored athletics:												
Salaries	2,566,000		2,566,000	204,580		204,580	2,770,580	-	2,770,580	2,702,661		2,702,661
Other purchased services	263,300		263,300	(41,000)		(41,000)	222,300	-	222,300	196,709		196,709
Supplies and materials	530,500		530,500	40,672		40,672	571,172	-	571,172	547,969		547,969
Other objects	147,000		147,000	(35,100)		(35,100)	111,900	-	111,900	106,355		106,355
Total school sponsored athletics	3,506,800	-	3,506,800	169,152	-	169,152	3,675,952	-	3,675,952	3,553,693	-	3,553,693
Before/After School Programs - Instruction												
Salaries	3,056,776		3,056,776	(1,709,705)		(1,709,705)	1,347,071	-	1,347,071	1,343,891		1,343,891
Other salaries for instruction	-		-	57,824		57,824	57,824	-	57,824	53,975		53,975
Supplies and materials	3,200		3,200	(320)		(320)	2,880	-	2,880	2,880		2,880
Total before/after school programs - instruction	3,059,976	-	3,059,976	(1,652,201)	-	(1,652,201)	1,407,775	-	1,407,775	1,400,746	-	1,400,746
Before/After School Programs - Support Services												
Salaries	-		-	468,676		468,676	468,676	-	468,676	467,932		467,932
Total before/after school programs - support services	-	-	-	468,676	-	468,676	468,676	-	468,676	467,932	-	467,932
Summer School Programs - Instruction												
Salaries	1,699,350		1,699,350	(301,800)		(301,800)	1,397,550	-	1,397,550	1,397,176		1,397,176
General Supplies	9,000		9,000	(900)		(900)	8,100	-	8,100	8,003		8,003
Total Summer School Programs - Instruction	1,708,350	-	1,708,350	(302,700)	-	(302,700)	1,405,650	-	1,405,650	1,405,179	-	1,405,179
Summer School Programs - Support Services												
Salaries	105,600		105,600	(23,700)		(23,700)	81,900	-	81,900	80,991		80,991
Total summer school programs- Support Services	105,600	-	105,600	(23,700)	-	(23,700)	81,900	-	81,900	80,991	-	80,991
						-						
Community services:												
Salaries	683,717		683,717	(199,800)		(199,800)	483,917	-	483,917	479,477		479,477
Total community services	683,717	-	683,717	(199,800)	-	(199,800)	483,917	-	483,917	479,477	-	479,477
			-									
Total instruction	46,251,875	216,906,875	263,158,750	(3,862,525)	(535,119)	(4,397,644)	42,389,350	216,371,756	258,761,106	41,189,810	194,146,101	235,335,911

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Undistributed expenditures:												
Undistributed expenditures - instruction:												
Tuition to other LEAs within the State - regular	$ 7,839,768	$	$ 7,839,768	$ (1,216,510)	$	$ (1,216,510)	$ 6,623,258	$ -	$ 6,623,258	$ 6,619,223	$	$ 6,619,223
Tuition to other LEAs within the State - special	11,393,471		11,393,471	(6,483,909)		(6,483,909)	4,909,562	-	4,909,562	4,903,162		4,903,162
Tuition to county vocational school districts - regular	1,200,000		1,200,000	(446,000)		(446,000)	754,000	-	754,000	748,500		748,500
Tuition to county vocational school districts - special	60,005		60,005	-		-	60,005	-	60,005	-		-
Tuition to county special services schools	1,839,626		1,839,626	(610,000)		(610,000)	1,229,626	-	1,229,626	1,225,065		1,225,065
Tuition to priv. sch for the disabled w/i State	15,637,942		15,637,942	1,266,043		1,266,043	16,903,985	-	16,903,985	16,899,846		16,899,846
Tuition - state facilities	495,000		495,000	(170,000)		(170,000)	325,000	-	325,000	320,690		320,690
Total undistributed expenditures - instruction	38,465,812	-	38,465,812	(7,660,376)	-	(7,660,376)	30,805,436	-	30,805,436	30,716,485	-	30,716,485
Attendance and social work services:												
Salaries	446,681	2,842,282	3,288,963	(85,000)	103,235	18,235	361,681	2,945,517	3,307,198	357,380	2,758,580	3,115,960
Supplies and materials	-	18,000	18,000	-	(7,278)	(7,278)	-	10,722	10,722	-	9,700	9,700
Total attendance and social work services	446,681	2,860,282	3,306,963	(85,000)	95,957	10,957	361,681	2,956,239	3,317,920	357,380	2,768,280	3,125,660
Health services:												
Salaries	95,481	5,123,315	5,218,796	8,400	202,299	210,699	103,881	5,325,614	5,429,495	89,926	5,054,110	5,144,036
Purchased professional and tech. services	200,000		200,000	(200,000)		(200,000)	-	-	-	-		-
Supplies and materials	139,350	151,990	291,340	(57,829)	(2,944)	(60,773)	81,521	149,046	230,567	75,804	143,020	218,824
Other objects	5,000		5,000	2,000		2,000	7,000	-	7,000	5,544		5,544
Total health services	439,831	5,275,305	5,715,136	(247,429)	199,355	(48,074)	192,402	5,474,660	5,667,062	171,274	5,197,130	5,368,404
Other support services - students - related services:												
Salaries of other professional staff	3,683,139		3,683,139	365,090		365,090	4,048,229	-	4,048,229	4,043,115		4,043,115
Purchased professional educational services	3,505,700		3,505,700	(447,393)		(447,393)	3,058,307	-	3,058,307	2,972,182		2,972,182
Other support services - students - related services	7,188,839	-	7,188,839	(82,303)	-	(82,303)	7,106,536	-	7,106,536	7,015,297	-	7,015,297
Other support services - Extraordinary												
Salaries	20,026,748		20,026,748	6,424,298		6,424,298	26,451,046	-	26,451,046	26,439,352		26,439,352
Purchased professional educational services	6,803,200		6,803,200	(1,083,000)		(1,083,000)	5,720,200	-	5,720,200	5,719,322		5,719,322
Supplies and materials	59,500		59,500	50,000		50,000	109,500	-	109,500	108,801		108,801
Total other support services - Extraordinary	26,889,448	-	26,889,448	5,391,298	-	5,391,298	32,280,746	-	32,280,746	32,267,474	-	32,267,474
Other support services - Guidance												
Salaries of other professional staff	823,437	8,277,245	9,100,682	(266,200)	113,532	(152,668)	557,237	8,390,777	8,948,014	535,373	7,556,063	8,091,436
Salaries of secretarial and clerical assistants	199,043		199,043	750		750	199,793	-	199,793	199,793		199,793
Purchased professional educational services	-		-	370,000		370,000	370,000	-	370,000	313,002		313,002
Other Purchased Prof. and Tech. Services	-	240,000	240,000	-	-	-	-	240,000	240,000	-	182,385	182,385
Other purchased services	14,000		14,000	-		-	14,000	-	14,000	13,714		13,714
Supplies and materials	285,000	35,000	320,000	(7,000)	(4,849)	(11,849)	278,000	30,151	308,151	205,548	25,180	230,728
Other objects	31,755		31,755	28,200		28,200	59,955	-	59,955	52,932		52,932
Total Other support services Guidance	1,353,235	8,552,245	9,905,480	125,750	108,683	234,433	1,478,985	8,660,928	10,139,913	1,320,362	7,763,628	9,083,990

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Other support services - Child Study Teams												
Salaries of other professional staff	$ 9,398,561	$	$ 9,398,561	$ 34,885	$	$ 34,885	$ 9,433,446	$ -	$ 9,433,446	$ 9,417,758	$	$ 9,417,758
Purchased professional educational services	169,675		169,675	4,700		4,700	174,375	-	174,375	173,066		173,066
Other purchased services	15,000		15,000	(2,714)		(2,714)	12,286	-	12,286	8,489		8,489
Supplies and materials	89,500		89,500	-		-	89,500	-	89,500	89,490		89,490
Total other support services - Child Study Teams	9,672,736	-	9,672,736	36,871	-	36,871	9,709,607	-	9,709,607	9,688,803	-	9,688,803
Improvement of instruction services:												
Salaries of supervisors of instruction	6,060,122		6,060,122	(270,000)		(270,000)	5,790,122	-	5,790,122	5,782,716		5,782,716
Salaries of other professional staff	164,686		164,686	850		850	165,536	-	165,536	164,686		164,686
Salaries of secretarial and clerical assistants	1,632,683		1,632,683	104,445		104,445	1,737,128	-	1,737,128	1,719,772		1,719,772
Purchased professional educational services	1,848,167		1,848,167	2,708,600		2,708,600	4,556,767	-	4,556,767	4,554,620		4,554,620
Other purchased services	139,072		139,072	(112,012)		(112,012)	27,060	-	27,060	27,057		27,057
Travel	-		-	82,072		82,072	82,072	-	82,072	72,678		72,678
Supplies and materials	68,800		68,800	14,914		14,914	83,714	-	83,714	73,733		73,733
Other objects	22,003		22,003	-		-	22,003	-	22,003	19,044		19,044
Total improvement of instruction services	9,935,533	-	9,935,533	2,528,869	-	2,528,869	12,464,402	-	12,464,402	12,414,307	-	12,414,307
Educational media services/school library:												
Salaries	-	1,497,804	1,497,804	-	328,745	328,745	-	1,826,549	1,826,549	-	981,698	981,698
Purchased professional and technical services	6,000		6,000	(6,000)		(6,000)	-	-	-	-		-
Supplies and materials	-	30,852	30,852	-		-	-	30,852	30,852	-	30,309	30,309
Total educational media services/school library	6,000	1,528,656	1,534,656	(6,000)	328,745	322,745	-	1,857,401	1,857,401	-	1,012,007	1,012,007
Instructional staff training services:												
Purchased professional and technical services	-	28,490	28,490	-		-	-	28,490	28,490	-	16,360	16,360
Travel		3,000	3,000	-	15,369	15,369	-	18,369	18,369	-	13,440	13,440
Total instructional staff training services	-	31,490	31,490	-	15,369	15,369	-	46,859	46,859	-	29,800	29,800
Support services general administration:												
Salaries	2,143,496		2,143,496	94,090		94,090	2,237,586	-	2,237,586	2,211,179		2,211,179
Salaries of Attorneys	354,622		354,622	-		-	354,622	-	354,622	354,622		354,622
Legal services	1,800,000		1,800,000	(435,000)		(435,000)	1,365,000	-	1,365,000	1,360,924		1,360,924
Audit Fees	225,000		225,000	-		-	225,000	-	225,000	206,575		206,575
Other purchased professional services	790,000		790,000	(404,000)		(404,000)	386,000	-	386,000	384,839		384,839
Communications/telephone	1,542,594		1,542,594	7,214		7,214	1,549,808	-	1,549,808	1,485,143		1,485,143
Other purchased services	3,000		3,000	(1,000)		(1,000)	2,000	-	2,000	-		-
General Supplies	13,000		13,000	47,900		47,900	60,900	-	60,900	33,378		33,378
Judgments Against the School Entity	-		-	1,150,000		1,150,000	1,150,000	-	1,150,000	1,143,635		1,143,635
Miscellaneous expenditures	161,500		161,500	(26,100)		(26,100)	135,400	-	135,400	77,523		77,523
BOE Membership dues and fees	69,500		69,500	(69,500)		(69,500)	-	-	-	-		-
Total support services general administration	7,102,712	-	7,102,712	363,604	-	363,604	7,466,316	-	7,466,316	7,257,817	-	7,257,817

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Support services school administration:												
Salaries of principals/asst. principals	$ 2,870	$ 12,633,665	$ 12,636,535	$ 5,000	$ 523,695	$ 528,695	$ 7,870	$ 13,157,360	$ 13,165,230	$ 4,200	$ 12,554,913	$ 12,559,113
Salaries of secretarial and clerical assistants	1,250,000	5,440,260	6,690,260	466,512	182,755	649,267	1,716,512	5,623,015	7,339,527	1,715,843	5,109,153	6,824,996
Other purchased services	-	8,500	8,500	-		-	-	8,500	8,500	-	-	-
Supplies and materials	-	162,250	162,250	-	4,089	4,089	-	166,339	166,339	-	162,928	162,928
Other objects	-	429,334	429,334	-	52,491	52,491	-	481,825	481,825	-	327,672	327,672
Total support services school administration	1,252,870	18,674,009	19,926,879	471,512	763,030	1,234,542	1,724,382	19,437,039	21,161,421	1,720,043	18,154,666	19,874,709
Central Services:												
Salaries	5,112,904		5,112,904	(129,300)		(129,300)	4,983,604	-	4,983,604	4,915,133		4,915,133
Purchase Professional Services	119,200		119,200	(10,865)		(10,865)	108,335	-	108,335	86,430		86,430
Miscellaneous Purchased Services	395,500		395,500	(10,500)		(10,500)	385,000	-	385,000	325,718		325,718
Supplies and materials	150,000		150,000	129,793		129,793	279,793	-	279,793	223,638		223,638
Miscellaneous Exp/Other objects	180,000		180,000	(103,400)		(103,400)	76,600	-	76,600	72,801		72,801
Total Central Services	5,957,604	-	5,957,604	(124,272)	-	(124,272)	5,833,332	-	5,833,332	5,623,720	-	5,623,720
Admin.Info Technology												
Salaries	3,802,521		3,802,521	1,668,800		1,668,800	5,471,321	-	5,471,321	5,471,243		5,471,243
Purchased professional services	210,000		210,000	(40,000)		(40,000)	170,000	-	170,000	140,184		140,184
Other purchased services	3,944,289		3,944,289	710,775		710,775	4,655,064	-	4,655,064	4,651,058		4,651,058
Supplies and materials	298,260		298,260	401,309		401,309	699,569	-	699,569	688,296		688,296
Other objects	71,275		71,275	(17,114)		(17,114)	54,161	-	54,161	17,238		17,238
Total Admin.Info Technology	8,326,345	-	8,326,345	2,723,770	-	2,723,770	11,050,115	-	11,050,115	10,968,019	-	10,968,019
Required maintenance for school facilities:												
Salaries	4,030,732		4,030,732	713,000		713,000	4,743,732	-	4,743,732	4,716,707		4,716,707
Cleaning, repair and maintenance services	14,481,030		14,481,030	4,532,051		4,532,051	19,013,081	-	19,013,081	19,013,040		19,013,040
General Supplies	695,000		695,000	(81,666)		(81,666)	613,334	-	613,334	600,454		600,454
Total required maintenance for school facilities:	19,206,762	-	19,206,762	5,163,385	-	5,163,385	24,370,147	-	24,370,147	24,330,201	-	24,330,201
Operation and Maintenance- Custodial Services:												
Salaries	27,292,265		27,292,265	(2,222,515)		(2,222,515)	25,069,750	-	25,069,750	25,068,069		25,068,069
Purchased professional and technical services	621,567		621,567	450,009		450,009	1,071,576	-	1,071,576	1,070,200		1,070,200
Cleaning, repair and maintenance services	1,225,788		1,225,788	(101,221)		(101,221)	1,124,567	-	1,124,567	1,105,912		1,105,912
Rental of land and buildings	10,026,944		10,026,944	(536,461)		(536,461)	9,490,483	-	9,490,483	9,462,021		9,462,021
Lease Purchase- Energy Savings Imp Prog	4,515,474		4,515,474	(2,328,000)		(2,328,000)	2,187,474	-	2,187,474	2,185,147		2,185,147
Other purchased property services	1,255,000		1,255,000	71,500		71,500	1,326,500	-	1,326,500	1,299,933		1,299,933
Insurance	5,750,000		5,750,000	878,000		878,000	6,628,000	-	6,628,000	6,626,294		6,626,294
General supplies	1,703,800		1,703,800	375,126		375,126	2,078,926	-	2,078,926	2,027,386		2,027,386
Energy (natural gas)	3,327,060		3,327,060	(362,764)		(362,764)	2,964,296	-	2,964,296	2,964,296		2,964,296
Energy (electricity)	6,754,940		6,754,940	144,264		144,264	6,899,204	-	6,899,204	6,899,196		6,899,196
Other objects	169,000		169,000	800		800	169,800	-	169,800	169,236		169,236
Total operation and maintenance- Custodial Services	62,641,838	-	62,641,838	(3,631,262)	-	(3,631,262)	59,010,576	-	59,010,576	58,877,688	-	58,877,688
Care and upkeep of grounds												
Salaries	160,978		160,978	-		-	160,978	-	160,978	160,978		160,978
Cleaning, repair and maintenance services	1,016,529		1,016,529	1,362,197		1,362,197	2,378,726	-	2,378,726	2,378,670		2,378,670
Total care and upkeep of grounds	1,177,507	-	1,177,507	1,362,197	-	1,362,197	2,539,704	-	2,539,704	2,539,648	-	2,539,648

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Security												
Salaries	$ 3,452,486	$ 7,684,795	$ 11,137,281	$ 208,700	$ 235,500	$ 444,200	$ 3,661,186	$ 7,920,295	$ 11,581,481	$ 3,596,033	$ 7,554,557	$ 11,150,590
Purchased Professional & Technical Services	434,131		434,131	(178,431)		(178,431)	255,700	-	255,700	242,470		242,470
General Supplies	80,000	21,300	101,300	61,874	(18,601)	43,273	141,874	2,699	144,573	141,861	2,344	144,205
Other objects	3,135		3,135	(800)		(800)	2,335	-	2,335	-		-
Total security	3,969,752	7,706,095	11,675,847	91,343	216,899	308,242	4,061,095	7,922,994	11,984,089	3,980,365	7,556,901	11,537,266
Student transportation services:												
Salaries for pupil transportation (between home and school) - regular	1,410,928		1,410,928	12,100		12,100	1,423,028	-	1,423,028	1,401,116		1,401,116
Salaries for pupil transportation (between home and school) - special	2,940,842		2,940,842	(155,000)		(155,000)	2,785,842	-	2,785,842	2,775,690		2,775,690
Salaries for pupil transportation (other than between home and school	1,161,581		1,161,581	55,000		55,000	1,216,581	-	1,216,581	1,172,356		1,172,356
Management Fee - ESC &CTSA Transportation program	692,000		692,000	120,000		120,000	812,000	-	812,000	812,000		812,000
Purchased professional and technical services	72,000		72,000	56,500		56,500	128,500	-	128,500	125,268		125,268
Cleaning, repair and maintenance services	280,000		280,000	80,000		80,000	360,000	-	360,000	340,622		340,622
Contracted services - aid in lieu - Non-public schools	280,000		280,000	(10,000)		(10,000)	270,000	-	270,000	247,723		247,723
Contracted services (between home and school) - vendors	4,954,818		4,954,818	(1,031,500)		(1,031,500)	3,923,318	-	3,923,318	3,921,974		3,921,974
Contracted services (other than between home and school) - vendors	550,000		550,000	200,000		200,000	750,000	-	750,000	716,280		716,280
Contracted services (special education)-vendors	2,653,665		2,653,665	1,570,100		1,570,100	4,223,765	-	4,223,765	4,223,598		4,223,598
Contracted services (special education) - ESCs & CTSA	18,750,000		18,750,000	(5,473,100)		(5,473,100)	13,276,900	-	13,276,900	13,274,274		13,274,274
General Supplies	25,000		25,000	(5,000)		(5,000)	20,000	-	20,000	12,103		12,103
Transpiration supplies	350,000		350,000	-		-	350,000	-	350,000	300,000		300,000
Other Objects	23,000		23,000	15,000		15,000	38,000	-	38,000	35,723		35,723
Total student transportation services	34,143,834	-	34,143,834	(4,565,900)	-	(4,565,900)	29,577,934	-	29,577,934	29,358,727	-	29,358,727
Unallocated Employee Benefits:												
Social security	14,500,000		14,500,000	(285,000)		(285,000)	14,215,000	-	14,215,000	14,210,172		14,210,172
Other retirement contributions - PERS	14,500,000		14,500,000	(1,459,800)		(1,459,800)	13,040,200	-	13,040,200	13,040,146		13,040,146
Other Retirement Contributions - Other	-		-	150,000		150,000	150,000		150,000	149,358		149,358
Unemployment compensation	100,000		100,000	(85,000)		(85,000)	15,000	-	15,000	8,405		8,405
Workers Compensation	3,200,000		3,200,000	6,084,000		6,084,000	9,284,000	-	9,284,000	9,283,719		9,283,719
Health Benefits	13,500,000	74,125,000	87,625,000	6,143,868	(1,159,000)	4,984,868	19,643,868	72,966,000	92,609,868	19,598,531	66,742,233	86,340,764
Tuition Reimbursement	830,000		830,000	(100,000)		(100,000)	730,000	-	730,000	729,999		729,999
Other employee benefits	2,450,000		2,450,000	(751,200)		(751,200)	1,698,800	-	1,698,800	1,681,283		1,681,283
On-behalf TPAF Contributory insurance (non-budgeted)			-			-	-	-	-	79,032,198	-	79,032,198
On-behalf TPAF Pension contributions (non-budgeted)			-			-	-	-	-	978,996	-	978,996
On-behalf TPAF Long=Term Disability Insurance (non-budgeted)							-		-	33,591		33,591
On-behalf TPAF Post Retirement medical contributions (non-budgeted)			-		-	-	-	-	-	23,379,336	-	23,379,336
On-behalf TPAF Social Security contributions (non-budgeted)			-		-	-	-	-	-	18,014,684	-	18,014,684
Total Unallocated employee benefits	49,080,000	74,125,000	123,205,000	9,696,868	(1,159,000)	8,537,868	58,776,868	72,966,000	131,742,868	180,140,418	66,742,233	246,882,651
Total undistributed expenditures	287,257,339	118,753,082	406,010,421	11,552,924	569,038	12,121,962	298,810,263	119,322,120	418,132,383	418,748,027	109,224,645	527,972,672

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
General Current Expense:												
Interest Earned on Maintenance Reserve	$ 500,000	$	$ 500,000	$ -	$	$ -	$ 500,000	$ -	$ 500,000	$ -	$	$ -
Total General Current Expense	500,000	-	500,000	-	-	-	500,000	-	500,000	-	-	-
Total expenditures - current expense	334,009,214	335,659,957	669,669,171	7,690,399	33,919	7,724,318	341,699,613	335,693,876	677,393,489	459,937,837	303,370,746	763,308,583
Capital Outlay:												
Equipment:												
Other Instruction:												
School Sponsored Athletics	-		-	15,428		15,428	15,428		15,428	15,427		15,427
Undistributed expenditures:	-		-	-		-			-			-
Instruction			-	79,200		79,200	79,200		79,200	79,200		79,200
School administration	-		-	226,407		226,407	226,407	-	226,407	217,740		217,740
Central Services	-		-	62,786		62,786	62,786		62,786	62,786		62,786
Admin Info Technology	-		-	496,354		496,354	496,354	-	496,354	462,295		462,295
Required Maintenance for School Facilities	271,599		271,599	1,029,480		1,029,480	1,301,079	-	1,301,079	974,255		974,255
Custodial Services	1,353,847		1,353,847	2,448,467		2,448,467	3,802,314	-	3,802,314	3,187,742		3,187,742
Security	35,308		35,308	1,043,462		1,043,462	1,078,770	-	1,078,770	142,741		142,741
School Buses - Regular	-		-	1,770,312	-	1,770,312	1,770,312	-	1,770,312	870,681	-	870,681
Total equipment	1,660,754	-	1,660,754	7,171,896	-	7,171,896	8,832,650	-	8,832,650	6,012,869	-	6,012,869
Facilities acquisition and construction services:												
Architectural/Engineering services	214,313		214,313	2,303,291		2,303,291	2,517,604	-	2,517,604	659,411		659,411
Purchased professional and technical services	10,017		10,017	-		-	10,017	-	10,017	-		-
Construction services	4,342,550		4,342,550	(260,849)		(260,849)	4,081,701	-	4,081,701	2,852,984		2,852,984
Land and improvements	-		-	1,495,766	-	1,495,766	1,495,766	-	1,495,766	-	-	-
Total facilities acquisition and construction services	4,566,880	-	4,566,880	3,538,208	-	3,538,208	8,105,088	-	8,105,088	3,512,395	-	3,512,395
Interest Deposit to Capital Reserve	1,500,000		1,500,000	-		-	1,500,000		1,500,000			
Total capital outlay	7,727,634	-	7,727,634	10,710,105	-	10,710,105	18,437,739	-	18,437,739	9,525,264	-	9,525,264

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers / Amendments			Final Budget			Actual		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Adult education - local:												
Salaries of teachers	$ 7,000	$	$ 7,000	$ -	$	$ -	$ 7,000	$ -	$ 7,000	$ -	$	$ -
General Supplies	1,000		1,000	-		-	1,000	-	1,000	-		-
Total adult education - local	8,000	-	8,000	-	-	-	8,000	-	8,000	-	-	-
Adult education - Supp Serv:												
Salaries	20,000		20,000	-		-	20,000	-	20,000	-		-
Total adult education - Sup Serv	20,000	-	20,000	-	-	-	20,000	-	20,000	-	-	-
Evening school for the Foreign Born foreign born:												
Salaries of teachers	5,000	-	5,000	-	-	-	5,000	-	5,000	-	-	-
Total evening school for the Foreign Born	5,000	-	5,000	-	-	-	5,000	-	5,000	-	-	-
Total special schools	33,000	-	33,000	-	-	-	33,000	-	33,000	-	-	-
Transfer of Funds to Charter Schools	1,479,010		1,479,010	18,600		18,600	1,497,610	-	1,497,610	1,496,557		1,496,557
Total expenditures	343,248,858	335,659,957	678,908,815	18,419,103	33,919	18,453,022	361,667,962	335,693,876	697,361,838	470,959,658	303,370,746	774,330,403
Over/(Under) Expenditures	308,195,880	(335,659,957)	(27,464,077)	(18,337,938)	(33,919)	(18,371,857)	289,857,941	(335,693,876)	(45,835,935)	312,380,466	(303,370,746)	9,009,720
Other Financing Sources/(uses):												
Operating Transfer In:												
Contr. from School Based Budgets	-	335,659,957	335,659,957	-	33,919	33,919		335,693,876	335,693,876		303,370,746	303,370,746
Operating Transfer Out:				-								
Contr. To School Based Budgets	(326,658,394)	-	(326,658,394)	843,909	-	843,909	(325,814,485)	-	(325,814,485)	(293,491,355)		(293,491,355)
Transfer to special revenue fund - preschool programs	(6,860,402)	-	(6,860,402)	-	-	-	(6,860,402)	-	(6,860,402)	(6,860,402)		(6,860,402)
Total Other Financing Sources/(uses)	(333,518,796)	335,659,957	2,141,161	843,909	33,919	877,828	(332,674,887)	335,693,876	3,018,989	(300,351,757)	303,370,746	3,018,989
Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources(Uses)	(25,322,916)	-	(25,322,916)	(17,494,029)	-	(17,494,029)	(42,816,946)	-	(42,816,946)	12,028,709	-	12,028,709
Fund balance, July 1	144,500,628	-	144,500,628	-	-	-	144,500,628	-	144,500,628	144,500,628	-	144,500,628
Fund balance, June 30	$ 119,177,712	$ -	$ 119,177,712	$ (17,494,029)	$ -	$ (17,494,029)	$ 101,683,683	$ -	$ 101,683,683	$ 156,529,337	$ -	$ 156,529,337

EXHIBIT "C-2"

CITY OF ELIZABETH SCHOOL DISTRICT

BUDGETARY COMPARISON SCHEDULE

SPECIAL REVENUE FUND

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Other sources	$ 189,606	$ 1,315,856	$ 1,505,462	$ 1,360,993	$ (144,470)
State sources	46,341,167	70,300	46,411,467	49,867,621	3,456,154
Federal sources	33,082,811	16,117,828	49,200,639	36,148,730	(13,051,908)
Total Revenues	$ 79,613,584	$ 17,503,984	$ 97,117,568	$ 87,377,344	$ (9,740,224)
EXPENDITURES:					
Instruction:					
Salaries of teachers	$ 22,758,170	$ (1,135,225)	$ 21,622,945	$ 20,563,448	$ 1,059,497
Other salaries for instruction	8,532,477	789,047	9,321,524	9,031,338	290,186
Purchased professional services	1,521,618	(267,010)	1,254,608	879,329	375,279
Tuition	5,411,998	1,988,944	7,400,942	7,399,388	1,555
Miscellaneous purchased services	1,392	-	1,392	-	1,392
General supplies	4,080,715	4,878,926	8,959,641	7,343,544	1,616,097
Textbooks	29,661	-	29,661	25,113	4,548
Other objects	88,229	(5,878)	82,351	25,767	56,584
Total instruction	42,424,260	6,248,805	48,673,065	45,267,927	3,405,139
Support services:					
Salaries of supervisors of instr.	159,087	-	159,087	143,082	16,005
Salaries- program directors	966,903	(144,337)	822,566	821,807	759
Salaries - other prof. staff	2,625,766	833,092	3,458,858	3,284,875	173,983
Other salaries	4,287,672	(921,971)	3,365,701	2,811,231	554,470
Salaries- master teachers	458,560	-	458,560	222,449	236,111
Employee benefits	10,953,778	108,510	11,062,288	9,880,713	1,181,576
Purchased professional services	2,731,722	(218,881)	2,512,841	1,706,691	806,150
Purchased Educational Services- Pre-K	11,574,510	-	11,574,510	11,574,510	-
Travel	16,818	13,364	30,182	532	29,650
Miscellaneous purchased services	72,927	5,757,287	5,830,214	5,804,136	26,078
Supplies and materials	700,983	1,208,457	1,909,440	1,588,013	321,427
Miscellaneous expenditures	17,535	307,956	325,491	315,879	9,612
Total support services	34,566,261	6,943,477	41,509,738	38,153,918	3,355,820
Facilities acquisition and construction services:					
Instructional equipment	101,435	6,667	108,102	63,410	44,692
Non Instructional equipment	677,507	2,094,650	2,772,157	866,963	1,905,195
Total facilities acquisition and construction services	778,942	2,101,317	2,880,259	930,372	1,949,887
Total Expenditures	77,769,463	15,293,600	93,063,063	84,352,217	8,710,846
Other Financing Sources/(uses)					
Transfer from General Fund	6,860,402	-	6,860,402	6,860,402	-
Contribution to School Based Budgets	(8,704,523)	(2,210,384)	(10,914,907)	(9,879,391)	1,035,516
Total Other Financing Sources/(uses)	(1,844,121)	(2,210,384)	(4,054,505)	(3,018,989)	1,035,516
Total outflows	$ 79,613,584	$ 17,503,984	$ 97,117,568	$ 87,371,206	$ 9,746,362
Excess/(Deficiency) of Revenues Over/ (under) Expenditures and Other Financing Sources/(Uses)	$ -	$ -	$ -	6,138	$ 6,138
Fund Balance, July 1				786,192	
Fund Balance, June 30				$ 792,330	
Recapitulation of Balance:					
Restricted:					
Scholarships				$ 89,668	
Student Activities				702,662	
Total Fund Balance				$ 792,330	

EXHIBIT "C-3"

CITY OF ELIZABETH SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
BUDGET TO GAAP RECONCILIATION
NOTE TO RSI
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	$ 783,340,124	$ 87,377,344
Difference - budget to GAAP:		
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year	(58,090,542)	(4,393,164)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	53,162,071	4,759,654
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	$ 778,411,653	$ 87,743,834
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	$ 774,330,403	$ 87,371,206
Differences - budget to GAAP		
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		(3,018,989)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	$ 774,330,403	$ 84,352,217

REQUIRED SUPPLEMENTARY INFORMATION - PART III

SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR PENSION (GASB 68)

EXHIBIT "L-1"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS

Measurement Date Ending June 30,	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset)	District's Covered-Employee Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a percentage of it's Covered-Employee Payroll	Plan Fiduciary Net Position as a percentage of the total Pension Liability
2015	0.9628259605%	216,135,134	62,560,132	345.48%	47.92%
2016	0.9078143475%	268,868,571	60,693,647	442.99%	40.14%
2017	0.8775699121%	204,284,248	62,157,524	328.66%	48.10%
2018	0.9080598800%	178,792,464	64,848,654	275.71%	53.60%
2019	0.9384127673%	169,087,745	67,324,233	251.15%	56.27%
2020	0.9639695793%	157,198,229	71,283,404	220.53%	58.32%
2021	0.9849283746%	116,679,532	71,422,737	163.36%	70.33%
2022	0.9537036489%	143,927,009	72,755,319	197.82%	62.91%
2023	0.9831291439%	142,400,103	75,665,712	188.20%	65.23%
2024	0.9872342106%	134,145,837	81,178,974	165.25%	68.22%

EXHIBIT "L-2"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN YEARS

Fiscal Year Ending June 30,	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	District's Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2016	8,277,721	8,277,721	-0-	60,693,647	13.64%
2017	8,064,893	8,064,893	-0-	62,157,524	12.97%
2018	8,129,748	8,129,748	-0-	64,848,654	12.54%
2019	9,032,262	9,032,262	-0-	67,324,233	13.42%
2020	9,128,037	9,128,037	-0-	71,283,404	12.81%
2021	10,545,341	10,545,341	-0-	71,422,737	14.76%
2022	11,534,656	11,534,656	-0-	72,755,319	15.85%
2023	12,026,661	12,026,661	-0-	75,665,712	15.89%
2024	13,139,789	13,139,789	-0-	81,178,974	16.19%
2025	13,824,121	13,824,121	-0-	87,072,465	15.88%

EXHIBIT "L-3"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS PENSION AND ANNUITY FUND
LAST TEN YEARS

Measurement Date Ending June 30,	District's Proportion of the Net Pension Liability (Asset)	District's Proportionate Share of the Net Pension Liability (Asset)	State's Proportionate Share of the Net Pension Liability (Asset) associated with the District	District's Covered-Employee Payroll	District's Proportionate Share of the Net Pension Liability (Asset) as a percentage of it's Covered-Employee Payroll	State's Proportionate Share of the Total Net Pension Liability associated with the District as a percentage of the District's Covered-Employee Payroll	Plan Fiduciary Net Position as a percentage of the total Pension Liability
2015	1.9360372531%	-0-	1,223,658,218	196,551,854	-0-	622.56%	28.71%
2016	1.9832404088%	-0-	1,560,143,180	193,733,757	-0-	805.30%	22.33%
2017	1.9304443429%	-0-	1,301,575,185	199,579,232	-0-	652.16%	25.41%
2018	1.8254941800%	-0-	1,161,502,387	207,074,724	-0-	560.91%	26.49%
2019	1.8562260681%	-0-	1,139,183,458	208,923,035	-0-	545.26%	26.95%
2020	1.8869163926%	-0-	1,242,511,740	216,375,582	-0-	574.24%	24.60%
2021	1.9358188466%	-0-	930,648,562	219,474,302	-0-	424.04%	35.52%
2022	1.9438142404%	-0-	1,002,899,602	223,406,573	-0-	448.91%	32.29%
2023	1.9141629097%	-0-	976,848,432	223,235,545	-0-	437.59%	34.68%
2024	1.9243680115%	-0-	951,120,941	233,525,625	-0-	407.29%	37.99%

EXHIBIT "L-4"

CITY OF ELIZABETH SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PART III
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)

Change in benefit terms:

None

Change in assumptions:

The following assumptions were used in calculating the net pension liability in their respective accounting periods:

Measurement Date Ending June 30,	Discount Rate	Long-Term Expected Rate of Return	Actuarial Experience Study Period
2024	7.00%	7.00%	07/01/18-06/30/21
2023	7.00%	7.00%	07/01/18-06/30/21
2022	7.00%	7.00%	07/01/18-06/30/21
2021	7.00%	7.00%	07/01/14-06/30/18
2020	7.00%	7.00%	07/01/14-06/30/18
2019	6.28%	7.00%	07/01/14-06/30/18
2018	5.66%	7.00%	07/01/11-06/30/14
2017	5.00%	7.00%	07/01/11-06/30/14
2016	3.98%	7.65%	07/01/11-06/30/14
2015	4.90%	7.90%	07/01/08-06/30/11

TEACHERS PENSION AND ANNUITY FUND (TPAF)

Change in benefit terms:

None

Change in assumptions:

The following assumptions were used in calculating the net pension liability in their respective accounting periods:

Measurement Date Ending June 30,	Discount Rate	Long-Term Expected Rate of Return	Actuarial Experience Study Period
2024	7.00%	7.00%	07/01/18-06/30/21
2023	7.00%	7.00%	07/01/18-06/30/21
2022	7.00%	7.00%	07/01/18-06/30/21
2021	7.00%	7.00%	07/01/15-06/30/18
2020	5.40%	7.00%	07/01/15-06/30/18
2019	5.60%	7.00%	07/01/15-06/30/18
2018	4.86%	7.00%	07/01/12-06/30/15
2017	4.25%	7.00%	07/01/12-06/30/15
2016	3.22%	7.65%	07/01/12-06/30/15
2015	4.13%	7.90%	07/01/09-06/30/12

REQUIRED SUPPLEMENTARY INFORMATION - PART IV

SCHEDULE RELATED TO ACCOUNTING AND REPORTING FOR POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (GASB 75)

EXHIBIT "M-1"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE DISTRICT'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST EIGHT YEARS

	Measurement Date Ended June 30,							
	2024	2023	2022	2021	2020	2019	2018	2017
Total Non-Employer OPEB Liability - State's Proportionate Share of Total OPEB Liability Associated with the School District								
Balance at 6/30	$867,990,217	$831,376,044	$989,480,051	$1,096,993,000	$657,718,174	$713,067,711	$815,776,789	$876,762,651
Changes for the year:								
Service cost	39,066,398	38,468,425	50,258,381	57,177,574	31,095,653	30,016,042	33,656,978	40,479,339
Interest	32,645,044	30,569,554	22,032,382	25,668,155	23,787,190	28,381,844	30,083,120	25,883,878
Changes of benefit terms				(1,053,181)				
Differences between expected and actual experience	1,901,544	(11,127,238)	13,752,923	(170,718,587)	202,527,951	(103,962,555)	(66,212,902)	
Changes in assumptions or other inputs	74,193,779	1,749,509	(223,024,083)	976,197	200,382,925	9,806,632	(81,828,089)	(109,149,723)
Membership Contributions	853,681	783,389	700,116	656,209	578,852	598,487	658,992	695,766
Benefit payments - Net	(24,931,548)	(23,829,466)	(21,823,726)	(20,219,316)	(19,097,745)	(20,189,987)	(19,067,177)	(18,895,122)
Net changes	123,728,898	36,614,173	(158,104,007)	(107,512,949)	439,274,826	(55,349,537)	(102,709,078)	(60,985,862)
Balance at 6/30	$991,719,115	$867,990,217	$831,376,044	$989,480,051	$1,096,993,000	$657,718,174	$713,067,711	$815,776,789
Covered Employee Payroll	314,704,599	298,901,257	296,161,892	290,897,039	287,658,986	276,247,268	271,923,378	261,736,756
District's Proportionate Share of the Total Non-Employer OPEB Liability as a percentage of the District's Covered Employee Payroll	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
State's Proportionate Share of the Total Non-Employer OPEB Liability associated with the District as a percentage of the District's Covered Employee Payroll	315.13%	290.39%	280.72%	340.15%	381.35%	238.09%	262.23%	311.68%

Note: Schedule is intended to show ten year trend. Additional years will be reported as they become available.

CITY OF ELIZABETH SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION PART IV
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Change in benefit terms: None

Change in assumptions:

The following assumptions were used in calculating the net OPEB liability in their respective accounting periods:

Measurement Date Ending June 30,	Discount Rate
2024	3.93%
2023	3.65%
2022	3.54%
2021	2.16%
2020	2.21%
2019	3.50%

OTHER SUPPLEMENTARY INFORMATION

SCHOOL BASED BUDGET SCHEDULES

EXHIBIT "D-1"

ELIZABETH SCHOOL DISTRICT
GENERAL FUND
(BUDGETARY BASIS)
COMBINING BALANCE SHEET
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
ASSETS:			
Cash and cash equivalents	$ 178,308,465	$	$ 178,308,465
Accounts receivable:			
State	64,863,472		64,863,472
Interfund	20,495,185	1,226,010	21,721,194
Other Current Assets	138,315		138,315
Total assets	$ 263,805,436	$ 1,226,010	$ 265,031,446
LIABILITIES AND FUND EQUITY:			
Liabilities:			
Accounts payable	$ 51,916,711	$ 1,226,010	$ 53,142,721
Payroll Deductions Payable	22,580,833		22,580,833
State Unemployment Insurance Payable	1,381,542		1,381,542
Interfund payable	7,093,812		7,093,812
Accrued liabilities self-insurance claims	24,303,200		24,303,200
Total liabilities	107,276,099	1,226,010	108,502,108
Fund balance:			
Restricted:			
Maintenance Reserve	23,075,567		23,075,567
Capital Reserve	89,876,908		89,876,908
State Unemployment Insurance	4,046,415		4,046,415
Assigned:			
Encumbrances	7,302,132		7,302,132
Designated for subsequent year's expenditures	10,950,000		10,950,000
Unassigned	14,564,556		14,564,556
Total fund balance	156,529,337		156,529,337
Total liabilities and fund balance	$ 263,805,436	$ 1,226,010	$ 265,031,446

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

District-wide

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$324,778,969		$293,491,355	$31,287,615
Combined General Fund Contribution and State Resources	324,778,969	96.75%	293,491,355	31,287,615
Restricted Federal Resources:				
Title I, Part A	8,830,541		7,873,319	957,222
Title I, Part A - June 30, 2024 Unearned Revenue	1,259,107		1,259,107	-
	10,089,648	3.01%	9,132,426	957,222
Title II, Part A	-		-	-
Title II, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Title III, Part A	706,968		628,674	78,294
Title III, Part A - June 30, 2024 Unearned Revenue	118,291		118,291	-
	825,259	0.25%	746,965	78,294
Title III: *Language Instruction for English Learners and Immigrant Students*	-		-	-
Title III, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	10,914,907	3.25%	9,879,391	1,035,516
Totals	$335,693,876	100.00%	$303,370,746	$32,323,131

EXHIBIT D-2

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

School: George Washington

Resources	Resource	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$5,660,135		$4,944,469	$715,666
Combined General Fund Contribution and State Resources	5,660,135	95.94%	4,944,469	715,666
Restricted Federal Resources:				
Title I, Part A	193,691		165,709	27,982
Title I, Part A - June 30, 2024 Unearned Revenue	27,617		27,617	-
	221,308	3.75%	193,326	27,982
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	15,506		13,217	2,289
Title III, Part A - June 30, 2024 Unearned Revenue	2,595		2,595	-
	18,101	0.31%	15,812	2,289
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	239,409	4.06%	209,138	30,271
Totals	5,899,544	100.00%	$5,153,607	$745,937

EXHIBIT D-2

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

School: Winfield Scott

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,601,973		$6,732,666	$869,307
Combined General Fund Contribution and State Resources	7,601,973	96.56%	6,732,666	869,307
Restricted Federal Resources:				
Title I, Part A	219,132		190,501	28,631
Title I, Part A - June 30, 2024 Unearned Revenue	31,245		31,245	-
	250,377	3.18%	221,746	28,631
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	17,544		15,202	2,342
Title III, Part A - June 30, 2024 Unearned Revenue	2,934		2,934	-
	20,478	0.26%	18,136	2,342
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	270,855	3.44%	239,882	30,973
Totals	7,872,828	100.00%	$6,972,548	$900,280

EXHIBIT D-2

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

School: Peterstown

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,707,262		$9,497,192	$1,210,071
Combined General Fund Contribution and State Resources	10,707,262	96.75%	9,497,192	1,210,071
Restricted Federal Resources:				
Title I, Part A	290,535		253,019	37,516
Title I, Part A - June 30, 2024 Unearned Revenue	41,426		41,426	-
	331,961	3.00%	294,445	37,516
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	23,259		20,191	3,068
Title III, Part A - June 30, 2024 Unearned Revenue	3,892		3,892	-
	27,151	0.25%	24,083	3,068
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	359,112	3.25%	318,527	40,585
Totals	11,066,374	100.00%	$9,815,719	$1,250,656

EXHIBIT D-2

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

School: Battin

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,465,247		$9,406,170	$1,059,077
Combined General Fund Contribution and State Resources	10,465,247	97.13%	9,406,170	1,059,077
Restricted Federal Resources:				
Title I, Part A	249,909		221,012	28,897
Title I, Part A - June 30, 2024 Unearned Revenue	35,633		35,633	-
	285,542	2.65%	256,645	28,897
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	20,007		17,643	2,364
Title III, Part A - June 30, 2024 Unearned Revenue	3,348		3,348	-
	23,355	0.22%	20,991	2,364
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	308,897	2.87%	277,637	31,260
Totals	10,774,144	100.00%	$9,683,807	$1,090,337

EXHIBIT D-2

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

School: Mabel Holmes Middle School

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$9,366,303		$8,078,150	$1,288,153
Combined General Fund Contribution and State Resources	9,366,303	96.44%	8,078,150	1,288,153
Restricted Federal Resources:				
Title I, Part A	279,866		235,888	43,978
Title I, Part A - June 30, 2024 Unearned Revenue	39,905		39,905	-
	319,771	3.29%	275,793	43,978
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	22,406		18,809	3,597
Title III, Part A - June 30, 2024 Unearned Revenue	3,749		3,749	-
	26,155	0.27%	22,558	3,597
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	345,926	3.56%	298,351	47,575
Totals	9,712,229	100.00%	$8,376,500	$1,335,728

EXHIBIT D-2

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

School: Lafayette

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$12,753,014		$11,748,055	$1,004,959
Combined General Fund Contribution and State Resources	12,753,014	96.64%	11,748,055	1,004,959
Restricted Federal Resources:				
Title I, Part A	359,065		326,736	32,329
Title I, Part A - June 30, 2024 Unearned Revenue	51,197		51,197	-
	410,262	3.11%	377,933	32,329
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	28,747		26,103	2,644
Title III, Part A - June 30, 2024 Unearned Revenue	4,810		4,810	-
	33,557	0.25%	30,913	2,644
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	443,819	3.36%	408,845	34,974
Totals	13,196,833.00	100.00%	$12,156,900	$1,039,933

EXHIBIT D-2

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

School: Terrence C. Reilly

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,053,048		$9,321,450	$731,598
Combined General Fund Contribution and State Resources	10,053,048	95.81%	9,321,450	731,598
Restricted Federal Resources:				
Title I, Part A	355,782		326,199	29,583
Title I, Part A - June 30, 2024 Unearned Revenue	50,729		50,729	-
	406,511	3.87%	376,928	29,583
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	28,484		26,064	2,420
Title III, Part A - June 30, 2024 Unearned Revenue	4,766		4,766	-
	33,250	0.32%	30,830	2,420
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	439,761	4.19%	407,758	32,003
Totals	10,492,809	100.00%	$9,729,208	$763,601

EXHIBIT D-2

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

School: iPrep Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$6,049,810		$5,418,344	$631,466
Combined General Fund Contribution and State Resources	6,049,810	97.14%	5,418,344	631,466
Restricted Federal Resources:				
Title I, Part A	144,036		126,858	17,178
Title I, Part A - June 30, 2024 Unearned Revenue	20,538		20,538	-
	164,574	2.64%	147,396	17,178
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	11,531		10,126	1,405
Title III, Part A - June 30, 2024 Unearned Revenue	1,929		1,929	-
	13,460	0.22%	12,055	1,405
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	178,034	2.86%	159,451	18,583
Totals	6,227,844	100.00%	$5,577,795	$650,049

EXHIBIT D-2

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

School: Jerome Dunn Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,718,041		$9,269,478	$1,448,563
Combined General Fund Contribution and State Resources	10,718,041	96.39%	9,269,478	1,448,563
Restricted Federal Resources:				
Title I, Part A	325,005		274,817	50,188
Title I, Part A - June 30, 2024 Unearned Revenue	46,341		46,341	-
	371,346	3.34%	321,158	50,188
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	26,020		21,915	4,105
Title III, Part A - June 30, 2024 Unearned Revenue	4,354		4,354	-
	30,374	0.27%	26,269	4,105
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	401,720	3.61%	347,427	54,293
Totals	11,119,761	100.00%	$9,616,905	$1,502,856

EXHIBIT D-2

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

School: Elmora

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,946,628		$7,176,941	$769,687
Combined General Fund Contribution and State Resources	7,946,628	96.84%	7,176,941	769,687
Restricted Federal Resources:				
Title I, Part A	210,104		186,852	23,252
Title I, Part A - June 30, 2024 Unearned Revenue	29,958		29,958	-
	240,062	2.93%	216,810	23,252
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	16,821		14,919	1,902
Title III, Part A - June 30, 2024 Unearned Revenue	2,814		2,814	-
	19,635	0.24%	17,733	1,902
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	259,697	3.16%	234,544	25,153
Totals	8,206,325	100.00%	$7,411,485	$794,841

EXHIBIT D-2

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

School: Benjamin Franklin

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$6,448,176		$5,739,950	$708,226
Combined General Fund Contribution and State Resources	6,448,176	97.05%	5,739,950	708,226
Restricted Federal Resources:				
Title I, Part A	158,399		138,521	19,878
Title I, Part A - June 30, 2024 Unearned Revenue	22,585		22,585	-
	180,984	2.72%	161,106	19,878
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	12,681		11,055	1,626
Title III, Part A - June 30, 2024 Unearned Revenue	2,122		2,122	-
	14,803	0.22%	13,177	1,626
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	195,787	2.95%	174,283	21,504
Totals	6,643,963	100.00%	$5,914,233	$729,730

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

School: Abraham Lincoln

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$11,767,264		$10,493,590	$1,273,674
Combined General Fund Contribution and State Resources	11,767,264	97.04%	10,493,590	1,273,674
Restricted Federal Resources:				
Title I, Part A	290,125		254,245	35,880
Title I, Part A - June 30, 2024 Unearned Revenue	41,368		41,368	-
	331,493	2.73%	295,613	35,880
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	23,227		20,292	2,935
Title III, Part A - June 30, 2024 Unearned Revenue	3,886		3,886	-
	27,113	0.22%	24,178	2,935
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	358,606	2.96%	319,791	38,815
Totals	12,125,870	100.00%	$10,813,381	$1,312,489

EXHIBIT D-2

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

School: Christopher Columbus

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$9,613,861		$8,371,479	$1,242,381
Combined General Fund Contribution and State Resources	9,613,861	97.11%	8,371,479	1,242,381
Restricted Federal Resources:				
Title I, Part A	231,854		197,620	34,234
Title I, Part A - June 30, 2024 Unearned Revenue	33,059		33,059	-
	264,913	2.68%	230,679	34,234
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	18,562		15,762	2,800
Title III, Part A - June 30, 2024 Unearned Revenue	3,106		3,106	-
	21,668	0.22%	18,868	2,800
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	286,581	2.89%	249,547	37,034
Totals	9,900,442	100.00%	$8,621,026	$1,279,416

EXHIBIT D-2

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

School: Madison Monroe

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,763,768		$6,727,509	$1,036,259
Combined General Fund Contribution and State Resources	7,763,768	97.06%	6,727,509	1,036,259
Restricted Federal Resources:				
Title I, Part A	189,997		161,021	28,976
Title I, Part A - June 30, 2024 Unearned Revenue	27,091		27,091	-
	217,088	2.71%	188,112	28,976
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	15,211		12,841	2,370
Title III, Part A - June 30, 2024 Unearned Revenue	2,545		2,545	-
	17,756	0.22%	15,386	2,370
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	234,844	2.94%	203,498	31,346
Totals	7,998,612	100.00%	$6,931,008	$1,067,604

EXHIBIT D-2

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

School: Robert Morris

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,096,043		$6,445,638	$650,406
Combined General Fund Contribution and State Resources	7,096,043	97.21%	6,445,638	650,406
Restricted Federal Resources:				
Title I, Part A	164,965		147,689	17,276
Title I, Part A - June 30, 2024 Unearned Revenue	23,522		23,522	-
	188,487	2.58%	171,211	17,276
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	13,207		11,794	1,413
Title III, Part A - June 30, 2024 Unearned Revenue	2,210		2,210	-
	15,417	0.21%	14,004	1,413
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	203,904	2.79%	185,215	18,689
Totals	7,299,947	100.00%	$6,630,852	$669,095

EXHIBIT D-2

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

School: Woodrow Wilson

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,584,540		$6,453,930	$1,130,610
Combined General Fund Contribution and State Resources	7,584,540	97.04%	6,453,930	1,130,610
Restricted Federal Resources:				
Title I, Part A	187,124		155,253	31,871
Title I, Part A - June 30, 2024 Unearned Revenue	26,681		26,681	-
	213,805	2.74%	181,934	31,871
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	14,981		12,374	2,607
Title III, Part A - June 30, 2024 Unearned Revenue	2,507		2,507	-
	17,488	0.22%	14,881	2,607
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	231,293	2.96%	196,815	34,478
Totals	7,815,833	100.00%	$6,650,745	$1,165,088

EXHIBIT D-2

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

School: John Marshall

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$5,282,305		$4,729,994	$552,311
Combined General Fund Contribution and State Resources	5,282,305	96.17%	4,729,994	552,311
Restricted Federal Resources:				
Title I, Part A	170,299		149,954	20,345
Title I, Part A - June 30, 2024 Unearned Revenue	24,282		24,282	-
	194,581	3.54%	174,236	20,345
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	13,634		11,970	1,664
Title III, Part A - June 30, 2024 Unearned Revenue	2,281		2,281	-
	15,915	0.29%	14,251	1,664
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	210,496	3.83%	188,487	22,009
Totals	5,492,801	100.00%	$4,918,481	$574,320

EXHIBIT D-2

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

School: Victor Mravlag

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,872,082		$7,339,353	$532,729
Combined General Fund Contribution and State Resources	7,872,082	98.13%	7,339,353	532,729
Restricted Federal Resources:				
Title I, Part A	121,056		111,696	9,360
Title I, Part A - June 30, 2024 Unearned Revenue	17,261		17,261	-
	138,317	1.72%	128,957	9,360
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	9,692		8,926	766
Title III, Part A - June 30, 2024 Unearned Revenue	1,622		1,622	-
	11,314	0.14%	10,548	766
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	149,631	1.87%	139,505	10,126
Totals	8,021,713	100.00%	$7,478,858	$542,855

EXHIBIT D-2

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

School: William Halloran

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,037,506		$9,705,873	$331,633
Combined General Fund Contribution and State Resources	10,037,506	96.22%	9,705,873	331,633
Restricted Federal Resources:				
Title I, Part A	319,260		307,208	12,052
Title I, Part A - June 30, 2024 Unearned Revenue	45,522		45,522	-
	364,782	3.50%	352,730	12,052
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	25,560		24,574	986
Title III, Part A - June 30, 2024 Unearned Revenue	4,277		4,277	-
	29,837	0.29%	28,851	986
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	394,619	3.78%	381,581	13,038
Totals	10,432,125	100.00%	$10,087,454	$344,671

EXHIBIT D-2

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

School: Nicholas Murray Butler

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$9,148,859		$8,435,235	$713,624
Combined General Fund Contribution and State Resources	9,148,859	97.22%	8,435,235	713,624
Restricted Federal Resources:				
Title I, Part A	211,746		192,874	18,872
Title I, Part A - June 30, 2024 Unearned Revenue	30,192		30,192	-
	241,938	2.57%	223,066	18,872
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	16,952		15,409	1,543
Title III, Part A - June 30, 2024 Unearned Revenue	2,836		2,836	-
	19,788	0.21%	18,245	1,543
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	261,726	2.78%	241,311	20,415
Totals	9,410,585	100.00%	$8,676,546	$734,039

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

School: Charles J. Hudson

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$7,476,923		$6,615,784	$861,139
Combined General Fund Contribution and State Resources	7,476,923	96.47%	6,615,784	861,139
Restricted Federal Resources:				
Title I, Part A	221,184		192,077	29,107
Title I, Part A - June 30, 2024 Unearned Revenue	31,538		31,538	-
	252,722	3.26%	223,615	29,107
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	17,708		15,327	2,381
Title III, Part A - June 30, 2024 Unearned Revenue	2,963		2,963	-
	20,671	0.27%	18,290	2,381
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	273,393	3.53%	241,906	31,487
Totals	7,750,316	100.00%	$6,857,689	$892,626

EXHIBIT D-2

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

School: Westminster Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$9,534,373		$8,494,626	$1,039,747
Combined General Fund Contribution and State Resources	9,534,373	97.07%	8,494,626	1,039,747
Restricted Federal Resources:				
Title I, Part A	232,674		203,682	28,992
Title I, Part A - June 30, 2024 Unearned Revenue	33,176		33,176	-
	265,850	2.71%	236,858	28,992
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	18,628		16,257	2,371
Title III, Part A - June 30, 2024 Unearned Revenue	3,117		3,117	-
	21,745	0.22%	19,374	2,371
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	287,595	2.93%	256,232	31,363
Totals	9,821,968	100.00%	$8,750,858	$1,071,110

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

School: Dr. Antonia Pantoja

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$9,904,942		$8,956,350	$948,592
Combined General Fund Contribution and State Resources	9,904,942	96.44%	8,956,350	948,592
Restricted Federal Resources:				
Title I, Part A	295,459		263,128	32,331
Title I, Part A - June 30, 2024 Unearned Revenue	42,128		42,128	-
	337,587	3.29%	305,256	32,331
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	23,654		21,010	2,644
Title III, Part A - June 30, 2024 Unearned Revenue	3,958		3,958	-
	27,612	0.27%	24,968	2,644
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	365,199	3.56%	330,224	34,975
Totals	10,270,141	100.00%	$9,286,574	$983,567

EXHIBIT D-2

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

School: Juan Pablo Duart - Jose Julian Marti

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$11,262,675		$10,342,997	$919,678
Combined General Fund Contribution and State Resources	11,262,675	96.49%	10,342,997	919,678
Restricted Federal Resources:				
Title I, Part A	331,161		300,264	30,897
Title I, Part A - June 30, 2024 Unearned Revenue	47,219		47,219	-
	378,380	3.24%	347,483	30,897
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	26,513		23,986	2,527
Title III, Part A - June 30, 2024 Unearned Revenue	4,436		4,436	-
	30,949	0.27%	28,422	2,527
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	409,329	3.51%	375,904	33,425
Totals	11,672,004	100.00%	$10,718,902	$953,103

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

School: Einstein Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$8,906,850		$8,534,093	$372,757
Combined General Fund Contribution and State Resources	8,906,850	96.39%	8,534,093	372,757
Restricted Federal Resources:				
Title I, Part A	269,607		256,715	12,892
Title I, Part A - June 30, 2024 Unearned Revenue	38,442		38,442	-
	308,049	3.33%	295,157	12,892
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	21,585		20,530	1,055
Title III, Part A - June 30, 2024 Unearned Revenue	3,612		3,612	-
	25,197	0.27%	24,142	1,055
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	333,246	3.61%	319,299	13,947
Totals	9,240,096	100.00%	$8,853,392	$386,704

EXHIBIT D-2

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

School: Ronald Regan Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$8,194,805		$7,338,616	$856,188
Combined General Fund Contribution and State Resources	8,194,805	96.06%	7,338,616	856,188
Restricted Federal Resources:				
Title I, Part A	271,658		239,228	32,430
Title I, Part A - June 30, 2024 Unearned Revenue	38,735		38,735	-
	310,393	3.64%	277,963	32,430
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	21,749		19,096	2,653
Title III, Part A - June 30, 2024 Unearned Revenue	3,639		3,639	-
	25,388	0.30%	22,735	2,653
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	335,781	3.94%	300,699	35,082
Totals	8,530,586	100.00%	$7,639,315	$891,270

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

School: Alexander Hamilton Preparatory Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$10,845,052		$10,499,785	$345,267
Combined General Fund Contribution and State Resources	10,845,052	96.39%	10,499,785	345,267
Restricted Federal Resources:				
Title I, Part A	328,288		316,346	11,942
Title I, Part A - June 30, 2024 Unearned Revenue	46,809		46,809	-
	375,097	3.33%	363,155	11,942
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	26,283		25,306	977
Title III, Part A - June 30, 2024 Unearned Revenue	4,398		4,398	-
	30,681	0.27%	29,704	977
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	405,778	3.61%	392,860	12,918
Totals	11,250,830	100.00%	$10,892,645	$358,185

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

School: John E. Dwyer Technology Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$16,810,995		$14,571,678	$2,239,317
Combined General Fund Contribution and State Resources	16,810,995	96.61%	14,571,678	2,239,317
Restricted Federal Resources:				
Title I, Part A	476,839		404,265	72,574
Title I, Part A - June 30, 2024 Unearned Revenue	67,990		67,990	-
	544,829	3.13%	472,255	72,574
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	38,175		32,239	5,936
Title III, Part A - June 30, 2024 Unearned Revenue	6,388		6,388	-
	44,563	0.26%	38,627	5,936
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	589,392	3.39%	510,882	78,510
Totals	17,400,387	100.00%	$15,082,560	$2,317,828

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

School: Admiral William F. Halsey Leadership Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$15,420,175		$13,861,508	$1,558,667
Combined General Fund Contribution and State Resources	15,420,175	96.58%	13,861,508	1,558,667
Restricted Federal Resources:				
Title I, Part A	441,958		390,915	51,043
Title I, Part A - June 30, 2024 Unearned Revenue	63,017		63,017	-
	504,975	3.16%	453,932	51,043
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	35,383		31,208	4,175
Title III, Part A - June 30, 2024 Unearned Revenue	5,920		5,920	-
	41,303	0.26%	37,128	4,175
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	546,278	3.42%	491,060	55,218
Totals	15,966,453	100.00%	$14,352,569	$1,613,885

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

School: Thomas Jefferson Arts Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$14,502,410		$13,247,079	$1,255,331
Combined General Fund Contribution and State Resources	14,502,410	97.10%	13,247,079	1,255,331
Restricted Federal Resources:				
Title I, Part A	350,448		315,788	34,660
Title I, Part A - June 30, 2024 Unearned Revenue	49,969		49,969	-
	400,417	2.68%	365,757	34,660
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	28,057		25,222	2,835
Title III, Part A - June 30, 2024 Unearned Revenue	4,694		4,694	-
	32,751	0.22%	29,916	2,835
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	433,168	2.90%	395,673	37,495
Totals	14,935,578	100.00%	$13,642,752	$1,292,826

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

School: Thomas A. Edison Career and Technical Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$11,317,414		$10,579,060	$738,355
Combined General Fund Contribution and State Resources	11,317,414	96.92%	10,579,060	738,355
Restricted Federal Resources:				
Title I, Part A	291,356		269,637	21,719
Title I, Part A - June 30, 2024 Unearned Revenue	41,543		41,543	-
	332,899	2.85%	311,180	21,719
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	23,326		21,550	1,776
Title III, Part A - June 30, 2024 Unearned Revenue	3,903		3,903	-
	27,229	0.23%	25,453	1,776
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	360,128	3.08%	336,633	23,495
Totals	11,677,542	100.00%	$10,915,693	$761,850

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

School: Elizabeth High School

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$12,245,304		$11,862,502	$382,802
Combined General Fund Contribution and State Resources	12,245,304	96.18%	11,862,502	382,802
Restricted Federal Resources:				
Title I, Part A	393,946		379,875	14,071
Title I, Part A - June 30, 2024 Unearned Revenue	56,171		56,171	-
	450,117	3.54%	436,046	14,071
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	31,539		30,388	1,151
Title III, Part A - June 30, 2024 Unearned Revenue	5,277		5,277	-
	36,816	0.29%	35,665	1,151
Title III: *Language Instruction for English Learners and Immigrant Students*			-	-
Title III, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Restricted Federal Resources Total	486,933	3.82%	471,711	15,222
Totals	12,732,237	100.00%	$12,334,213	$398,024

EXHIBIT D-2

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

School: Academy of finance

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$5,866,626		$5,365,827	$500,799
Combined General Fund Contribution and State Resources	5,866,626	97.55%	5,365,827	500,799
Restricted Federal Resources:				
Title I, Part A	119,004		107,397	11,607
Title I, Part A - June 30, 2024 Unearned Revenue	16,968		16,968	-
	135,972	2.26%	124,365	11,607
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue			-	-
	-	0.00%	-	-
Title III, Part A	9,527		8,578	949
Title III, Part A - June 30, 2024 Unearned Revenue	1,594		1,594	-
	11,121	0.18%	10,172	949
Title III: *Language Instruction for English Learners and Immigrant Students*	-		-	-
Title III, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	147,093	2.45%	134,537	12,556
Totals	6,013,719	100.00%	$5,500,363	$513,355

EXHIBIT D-2

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

School: JVJ STEM Academy

Resources	Resource Amount	% of Total Resources	Total Expenditures - Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	$8,554,559		$7,185,984	$1,368,575
Combined General Fund Contribution and State Resources	8,554,559	98.09%	7,185,984	1,368,575
Restricted Federal Resources:				
Title I, Part A	135,009		110,330	24,679
Title I, Part A - June 30, 2024 Unearned Revenue	19,250		19,250	-
	154,259	1.77%	129,580	24,679
Title II, Part A			-	-
Title II, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Title III, Part A	10,809		8,790	2,019
Title III, Part A - June 30, 2024 Unearned Revenue	1,809		1,809	-
	12,618	0.14%	10,599	2,019
Title III: *Language Instruction for English Learners and Immigrant Students*	-		-	-
Title III, Part A - June 30, 2024 Unearned Revenue	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	166,877	1.91%	140,180	26,697
Totals	8,721,436	100.00%	$7,326,163	$1,395,272

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$7,364,862	($1,950)	$7,362,912	$6,775,971	$586,941
Grades 1-5	52,390,036	347,871	52,737,907	47,178,410	5,559,497
Grades 6-8	29,142,129	(554,930)	28,587,199	26,920,022	1,667,177
Grades 9-12	42,335,108	(129,864)	42,205,244	39,511,469	2,693,775
Regular programs - undistributed instruction:					
Other salaries for instruction	5,235,583	(65,606)	5,169,977	4,554,844	615,133
Purchased professional/ educational services	114,518		114,518	104,565	9,953
Other purchased services	50,950	11,648	62,598	44,288	18,310
Travel	42,662	165	42,827	8,656	34,171
General supplies	7,943,172	(636,242)	7,306,930	5,952,756	1,354,174
Textbooks	62,800	10,700	73,500	39,514	33,986
Other objects	275,224	36,200	311,424	247,917	63,507
Total regular programs	144,957,044	(982,008)	143,975,036	131,338,411	12,636,625
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	671,828	72,041	743,869	699,509	44,360
Other salaries for instruction	158,293	57,051	215,344	166,925	48,419
Purchased professional/ educational services					
Other purchased services					
General supplies	6,300	(6,300)	-	-	
Textbooks					
Other objects					
Total cognitive impaired - mild	836,421	122,792	959,213	866,434	92,779
Cognitive impaired - moderate:					
Salaries of teachers	482,234	72,715	554,949	553,837	1,112
Other salaries for instruction	-		-	-	
Purchased professional/ educational services					
Other purchased services					
General supplies	56,300	(3,900)	52,400	52,031	369
Textbooks					
Other objects					
Total cognitive impaired - moderate	538,534	68,815	607,349	605,868	1,481
Learning/Language Disabilities:					
Salaries of teachers	6,890,152	7,173	6,897,325	5,755,119	1,142,206
Other salaries for instruction	2,204,938	57,450	2,262,388	1,999,552	262,836
Purchased professional/ educational services					
Other purchased services					
General supplies	246,150	(130,496)	115,654	109,829	5,825
Textbooks					
Other objects					
Total learning/language:	$9,341,240	($65,873)	$9,275,367	$7,864,500	$1,410,867

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Multiply disabled:					
Salaries of teachers	$395,263		$395,263	$332,546	$62,717
Other salaries for instruction	222,179	57,350	279,529	103,142	176,387
Purchased professional/ educational services					
Other purchased services					
General supplies	13,450	(7,300)	6,150	4,824	1,326
Textbooks					
Other objects					
Total multiply disabled	630,892	50,050	680,942	440,512	240,430
Behavioral Disabilities:					
Salaries of teachers	-	40,486	40,486	40,428	58
Other salaries for instruction	98,275		98,275	93,267	5,008
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total behavioral disabilities	98,275	40,486	138,761	133,695	5,066
Autism:					
Salaries of teachers	3,340,807	417,027	3,757,834	3,132,370	625,464
Other salaries for instruction	1,676,973	327,501	2,004,474	1,530,008	474,466
Purchased professional/ educational services					
Other purchased services					
General supplies	103,950	(58,285)	45,665	42,270	3,394
Textbooks					
Other objects					
Total autism	5,121,730	686,243	5,807,973	4,704,648	1,103,325
Resource room:					
Salaries of teachers	13,631,873	(933,110)	12,698,763	10,442,318	2,256,445
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	18,750	(14,596)	4,154	3,823	330
Textbooks					
Other objects					
Total resource room	13,650,623	(947,706)	12,702,917	10,446,141	2,256,775
Bilingual education:					
Salaries of teachers	37,408,000	347,883	37,755,883	33,441,555	4,314,328
Other salaries for instruction	1,791,054	(20,025)	1,771,029	1,724,857	46,172
Purchased professional/ educational services	27,000	900	27,900	27,900	
Other purchased services					
General supplies	2,032,651	44,567	2,077,218	2,018,971	58,246
Textbooks					
Other objects					
Total bilingual education	$41,258,705	$373,325	$41,632,030	$37,213,284	$4,418,746

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries	$380,306	$43,846	$424,152	$401,497	$22,655
Purchased Services					
Travel	27,100	51,535	78,635	72,769	5,866
Extracurricular - supplies					
Other objects	48,750	20,630	69,380	39,940	29,440
Miscellaneous Expenditures	17,255	2,746	20,001	18,402	1,600
Total school sponsored activities	473,411	118,757	592,168	532,608	59,560
Total instruction	216,906,875	(535,119)	216,371,756	194,146,102	22,225,654
Attendance and social work services:					
Salaries	2,842,282	103,235	2,945,517	2,758,580	186,937
Other purchased services					
Travel					
Supplies and materials	18,000	(7,278)	10,722	9,700	1,022
Other objects					
Total attendance and social work services	2,860,282	95,957	2,956,239	2,768,279	187,960
Health services:					
Salaries	5,123,315	202,299	5,325,614	5,054,110	271,504
Purchased professional and technical services					
Other purchased services					
Supplies and materials	151,990	(2,944)	149,046	143,020	6,026
Other objects					
Total health services	5,275,305	199,355	5,474,660	5,197,130	277,530
Guidance					
Salaries of other professional staff	8,277,245	113,532	8,390,777	7,556,063	834,714
Purchased professional educational services					
Other purchased professional & technical services	240,000		240,000	182,385	57,615
Travel					
Supplies and materials	35,000	(4,849)	30,151	25,180	4,971
Other objects					
Total other support services - students - related services	8,552,245	108,683	8,660,928	7,763,628	897,300

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Educational media services/ school library:					
Salaries	$1,497,804	$328,745	$1,826,549	$981,698	$844,851
Purchased professional and technical services					
Other purchased services					
Supplies and materials	30,852		30,852	30,309	543
Other objects					
Total educational media services/school library	1,528,656	328,745	1,857,401	1,012,007	845,394
Instructional staff training services:					
Salaries					
Purchased professional and technical services	28,490		28,490	16,360	12,130
Travel					
Supplies and materials	3,000	15,369	18,369	13,440	4,929
Other objects					
Total instructional staff training services	31,490	15,369	46,859	29,800	17,059
Support services school administration:					
Salaries of principals/ asst. principals	12,633,665	523,695	13,157,360	12,554,913	602,447
Salaries of secretarial and clerical assistants	5,440,260	182,755	5,623,015	5,109,153	513,862
Purchased professional and technical services					
Other purchased services	8,500		8,500	-	8,500
Travel	-		-	-	
Supplies and materials	162,250	4,089	166,339	162,928	3,411
Other objects	429,334	52,491	481,825	327,672	154,153
Total support services school administration	18,674,009	763,030	19,437,039	18,154,666	1,282,373
			-		
Security:					
Salaries	7,684,795	235,500	7,920,295	7,554,557	365,738
Purchased professional and technical services					
General supplies	21,300	(18,600)	2,700	2,343	357
Total Security	7,706,095	216,900	7,922,995	7,556,900	366,095
			-		
Employee benefits:					
Health Benefits	74,125,000	(1,159,000)	72,966,000	66,742,233	6,223,767
Total employee benefits	74,125,000	(1,159,000)	72,966,000	66,742,233	6,223,767
			-		
Total undistributed expenditures	118,753,082	569,039	119,322,121	109,224,644	10,097,477
			-		
Total expenditures - current expense	$335,659,957	$33,919	$335,693,876	$303,370,746	$32,323,131
			-		

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Total school based expenditures	$335,659,957	$33,919	$335,693,876	$303,370,746	$32,323,131
			-		
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	335,659,957	33,919	335,693,876	303,370,746	32,323,131
Total other financing sources	335,659,957	33,919	335,693,876	303,370,746	32,323,131
			-		
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: George Washington #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$168,595		$168,595	$144,114	$24,481
Grades 1-5	1,390,610	$4,300	1,394,910	1,333,252	61,658
Grades 6-8	555,202	5,000	560,202	556,765	3,437
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	118,484	23,300	141,784	137,073	4,711
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	103,175	11,495	114,670	96,844	17,826
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	2,340,540	44,095	2,384,635	2,271,907	112,728
Multiply disabled:					
Salaries of teachers	-	98,649	98,649	98,649	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total multiply disabled	-	98,649	98,649	98,649	-
Autistic:					
Salaries of teachers	-	481,279	481,279	428,004	53,275
Other salaries for instruction	-	200,000	200,000	-	200,000
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	-	681,279	681,279	428,004	253,275
Resource room:					
Salaries of teachers	387,808	(156,000)	231,808	192,633	39,175
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	3,900	(1,200)	2,700	2,698	2
Textbooks					
Other objects					
Total resource room	391,708	(157,200)	234,508	195,331	39,177
Bilingual education:					
Salaries of teachers	428,635	(55,077)	373,558	191,295	182,264
Other salaries for instruction	-	52,949	52,949	52,914	35
Purchased professional/ educational services					
Other purchased services					
General supplies	5,509	2,100	7,609	7,210	399
Textbooks					
Other objects					
Total bilingual education	434,144	(28)	434,116	251,418	182,698

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: George Washington #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$500		$500	$385	$115
Miscellaneous Expenditures					
Total school sponsored activities	500	-	500	385	115
Total instruction	$3,166,892	$666,795	$3,833,687	$3,245,694	$587,993
Attendance and social work services:					
Salaries	113,345		113,345	90,770	22,576
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	113,845	(500)	113,345	90,770	22,576
Health services:					
Salaries	79,391	6,400	85,791	85,768	23
Purchased professional and technical services					
Other purchased services					
Supplies and materials	2,200		2,200	2,176	24
Other objects					
Total health services	81,591	6,400	87,991	87,944	47
Guidance					
Salaries of other professional staff	84,953		84,953	84,953	
Purchased professional educational services					
Travel					
Supplies and materials	500	(300)	200	105	95
Other objects					
Total other support services - students - related services	85,453	(300)	85,153	85,058	95
Educational media services/ school library:					
Salaries	116,837		116,837	-	116,837
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,020		1,020	997	23
Other objects					
Total educational media services/school library	$117,857		$117,857	$997	$116,860

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: George Washington #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$258,150		$258,150	$253,700	$4,450
Salaries of secretarial and clerical assistants	110,480		110,480	110,480	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	3,000	90	3,090	3,071	19
Other objects	5,885		5,885	3,454	2,431
Total support services school administration	377,515	90	377,605	370,705	6,900
Security:					
Salaries	188,756	(6,850)	181,906	170,892	11,014
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	189,356	(7,450)	181,906	170,892	11,014
Employee benefits:					
Health Benefits	1,114,000	(12,000)	1,102,000	1,101,546	454
Total employee benefits	1,114,000	(12,000)	1,102,000	1,101,546	454
Total undistributed expenditures	2,079,617	(13,760)	2,065,857	1,907,913	157,944
Total expenditures - current expense	5,246,509	653,035	5,899,544	5,153,607	745,937
Total school based expenditures	$5,246,509	$653,035	$5,899,544	$5,153,607	$745,937
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	5,246,509	653,035	5,899,544	5,153,607	745,937
Total other financing sources	5,246,509	653,035	5,899,544	5,153,607	745,937
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Winfield Scott #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$311,358		$311,358	$284,580	$26,778
Grades 1-5	1,745,866	$32,727	1,778,593	1,653,073	125,520
Grades 6-8	953,828	5,000	958,828	855,550	103,278
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	159,043		159,043	159,043	
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	203,125	(26,222)	176,903	132,879	44,024
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,377,694	11,505	3,389,199	3,088,985	300,214
Resource room:					
Salaries of teachers	293,330		293,330	236,323	57,007
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	293,330	-	293,330	236,323	57,007
Bilingual education:					
Salaries of teachers	1,198,361	13,000	1,211,361	1,115,305	96,056
Other salaries for instruction	47,691		47,691	47,691	
Purchased professional/ educational services					
Other purchased services					
General supplies	46,542	2,100	48,642	48,238	404
Textbooks					
Other objects					
Total bilingual education	1,292,594	15,100	1,307,694	1,211,234	96,460
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	385	15
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	385	15
Total instruction	$4,964,018	$26,605	$4,990,623	$4,536,927	$453,696

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Winfield Scott #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$99,128	$2,100	$101,228	$101,214	$14
Other purchased services					
Travel					
Supplies and materials	500	22	522	-	522
Other objects					
Total attendance and social work services	99,628	2,122	101,750	101,214	536
Health services:					
Salaries	98,649		98,649	98,649	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,150		3,150	3,098	52
Other objects					
Total health services	101,799	-	101,799	101,747	52
Guidance					
Salaries of other professional staff	184,171		184,171	107,712	76,459
Purchased professional educational services					
Travel					
Supplies and materials	500		500	494	6
Other objects					
Total other support services - students - related services	184,671	-	184,671	108,206	76,465
Educational media services/ school library:					
Salaries	21,057		21,057	-	21,057
Purchased professional and technical services					
Other purchased services					
Supplies and materials	757		757	757	0
Other objects					
Total educational media services/school library	$21,814		$21,814	$757	$21,057

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Winfield Scott #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$262,262		$262,262	$262,262	
Salaries of secretarial and clerical assistants	103,481		103,481	103,481	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	(900)	3,100	3,016	84
Other objects	8,235		8,235	7,248	987
Total support services school administration	377,978	(900)	377,078	376,007	1,071
Security:					
Salaries	133,193	20,900	154,093	125,922	28,171
Purchased professional and technical services					
General supplies	500	(500)	-	-	
Total Security	133,693	20,400	154,093	125,922	28,171
Employee benefits:					
Health Benefits	1,941,000		1,941,000	1,621,769	319,231
Total employee benefits	1,941,000	-	1,941,000	1,621,769	319,231
Total undistributed expenditures	2,860,583	21,622	2,882,205	2,435,622	446,583
Total expenditures - current expense	7,824,601	48,227	7,872,828	6,972,548	900,280
Total school based expenditures	$7,824,601	$48,227	$7,872,828	$6,972,548	$900,280
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,824,601	48,227	7,872,828	6,972,548	900,280
Total other financing sources	7,824,601	48,227	7,872,828	6,972,548	900,280
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Peterstown #3

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$308,473	$1,000	$309,473	$309,223	$250
Grades 1-5	2,210,710	107,000	2,317,710	1,901,103	416,607
Grades 6-8	1,232,621	57,500	1,290,121	1,250,703	39,418
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	194,803	(15,000)	179,803	166,197	13,606
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	234,350	(64,200)	170,150	156,117	14,033
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	4,187,831	86,300	4,274,131	3,789,202	484,929
Learning/Language Disabilities:					
Salaries of teachers	341,302	(58,491)	282,811	282,713	98
Other salaries for instruction	226,204	1,000	227,204	226,954	250
Purchased professional/ educational services					
Other purchased services					
General supplies	8,200	(3,600)	4,600	4,471	129
Textbooks					
Other objects					
Total learning/language:	575,706	(61,091)	514,615	514,138	477
Autistic:					
Salaries of teachers	-	66,091	66,091	-	66,091
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	-	66,091	66,091	-	66,091
Resource room:					
Salaries of teachers	411,545		411,545	321,545	90,000
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	1,100	(799)	301	212	89
Textbooks					
Other objects					
Total resource room	412,645	(799)	411,846	321,757	90,089
Bilingual education:					
Salaries of teachers	1,688,216	(95,663)	1,592,553	1,504,689	87,864
Other salaries for instruction	95,971		95,971	95,971	
Purchased professional/ educational services					
Other purchased services					
General supplies	85,864	2,100	87,964	87,068	896
Textbooks					
Other objects					
Total bilingual education	$1,870,051	($93,563)	$1,776,488	$1,687,728	$88,760

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Peterstown #3

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$925		$925	$0	$925
Miscellaneous Expenditures					
Total school sponsored activities	925	-	925	-	925
Total instruction	7,047,158	($3,062)	7,044,096	$6,312,825	$731,271
Attendance and social work services:					
Salaries	110,845	4,000	114,845	114,691	154
Other purchased services					
Travel					
Supplies and materials	500		500	475	25
Other objects					
Total attendance and social work services	111,345	4,000	115,345	115,166	180
Health services:					
Salaries	171,595	5,500	177,095	176,892	203
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,750	(800)	3,950	3,830	120
Other objects					
Total health services	176,345	4,700	181,045	180,722	323
Guidance					
Salaries of other professional staff	255,304		255,304	255,304	
Purchased professional educational services					
Travel					
Supplies and materials	1,000		1,000	954	46
Other objects					
Total other support services - students - related services	256,304	-	256,304	256,258	46
Educational media services/ school library:					
Salaries	39,532		39,532	27,996	11,536
Purchased professional and technical services					
Other purchased services					
Supplies and materials	762	(489)	273	273	0
Other objects					
Total educational media services/school library	$40,294	($489)	$39,805	$28,269	$11,536

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Peterstown #3

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$588,461		$588,461	$475,361	$113,100
Salaries of secretarial and clerical assistants	167,512	$2,000	169,512	167,094	2,418
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	8,000	(2,297)	5,704	5,683	20
Other objects	12,235		12,235	2,116	10,119
Total support services school administration	776,208	(297)	775,912	650,254	125,657
Security:					
Salaries	166,518	$3,350	169,868	166,932	2,936
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	167,118	2,750	169,868	166,932	2,936
Employee benefits:					
Health Benefits	2,591,000	(107,000)	2,484,000	2,105,292	378,708
Total employee benefits	2,591,000	(107,000)	2,484,000	2,105,292	378,708
Total undistributed expenditures	4,118,614	(96,336)	4,022,279	3,502,894	519,385
Total expenditures - current expense	11,165,772	(99,398)	11,066,374	9,815,719	1,250,656
Total school based expenditures	$11,165,772	($99,398)	$11,066,374	$9,815,719	$1,250,656
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,165,772	(99,398)	11,066,374	9,815,719	1,250,656
Total other financing sources	11,165,772	(99,398)	11,066,374	9,815,719	1,250,656
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Battin #4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$420,700		$420,700	$416,424	$4,276
Grades 1-5	1,978,203	$42,300	2,020,503	1,685,679	334,824
Grades 6-8	1,210,232	10,200	1,220,432	1,192,090	28,342
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	349,943	34,500	384,443	328,312	56,131
Purchased professional/ educational services					
Other purchased services					
Travel	-	200	200	90	110
General supplies	395,900	(203,455)	192,445	159,255	33,190
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	4,359,452	(116,255)	4,243,197	3,785,710	457,487
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	109,060		109,060	109,060	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - mild	109,060	-	109,060	109,060	-
Learning/Language Disabilities:					
Salaries of teachers	185,864		185,864	101,149	84,715
Other salaries for instruction	112,602		112,602	112,602	
Purchased professional/ educational services					
Other purchased services					
General supplies	10,700	(8,400)	2,300	2,295	5
Textbooks					
Other objects					
Total learning/language:	$309,166	($8,400)	$300,766	$216,046	$84,720

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Battin #4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Autistic:					
Salaries of teachers	$80,954	$64,446	$145,400	$145,400	
Other salaries for instruction	44,576	$1,500	46,076	45,926	$150
Purchased professional/ educational services					
Other purchased services					
General supplies	1,500	(1,200)	300	246	54
Textbooks					
Other objects					
Total autistic	127,030	64,746	191,776	191,572	204
Resource room:					
Salaries of teachers	$363,767		363,767	271,124	92,643
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	100	(100)	-	-	
Textbooks					
Other objects					
Total resource room	363,867	(100)	363,767	271,124	92,643
Bilingual education:					
Salaries of teachers	1,625,313	(18,000)	1,607,313	1,509,211	98,102
Other salaries for instruction	110,602		110,602	110,602	
Purchased professional/ educational services					
Other purchased services					
General supplies	95,723	2,100	97,823	97,424	400
Textbooks					
Other objects					
Total bilingual education	1,831,638	(15,900)	1,815,738	1,717,237	98,502
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	500	385	885	875	10
Miscellaneous Expenditures					
Total school sponsored activities	500	385	885	875	10
Total instruction	7,100,713	(75,524)	7,025,189	6,291,624	733,565
Attendance and social work services:					
Salaries	113,345	1,000	114,345	114,095	250
Other purchased services					
Travel					
Supplies and materials	500		500	418	82
Other objects					
Total attendance and social work services	113,845	1,000	114,845	114,513	332
Health services:					
Salaries	205,459		205,459	116,226	89,233
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,400	(900)	3,500	3,050	450
Other objects					
Total health services	$209,859	($900)	$208,959	$119,276	$89,683

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Battin #4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Guidance					
Salaries of other professional staff	$219,323		$219,323	$196,698	$22,625
Purchased professional educational services					
Travel					
Supplies and materials	1,000	$2,800	3,800	3,763	$37
Other objects					
Total other support services - students - related services	220,323	2,800	223,123	200,461	22,662
Educational media services/ school library:					
Salaries	63,105		63,105	-	63,105
Purchased professional and technical services					
Other purchased services					
Supplies and materials	695		695	694	1
Other objects					
Total educational media services/school library	63,800	-	63,800	694	63,106
Support services school administration:					
Salaries of principals/ asst. principals	425,474		425,474	399,198	26,276
Salaries of secretarial and clerical assistants	152,341		152,341	152,341	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	7,000	(400)	6,600	6,599	2
Other objects	10,835		10,835	5,846	4,989
Total support services school administration	595,650	(400)	595,250	563,984	31,266
Security:					
Salaries	269,278	2,200	271,478	270,690	788
Purchased professional and technical services					
General supplies	1,200	(700)	500	438	62
Total Security	270,478	1,500	271,978	271,129	849
Employee benefits:					
Health Benefits	2,671,000	(400,000)	2,271,000	2,122,126	148,874
Total employee benefits	2,671,000	(400,000)	2,271,000	2,122,126	148,874
Total undistributed expenditures	4,144,955	(396,000)	3,748,955	3,392,183	356,772
Total expenditures - current expense	11,245,668	(471,524)	10,774,144	9,683,807	1,090,337
Total school based expenditures	$11,245,668	($471,524)	$10,774,144	$9,683,807	$1,090,337
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,245,668	(471,524)	10,774,144	9,683,807	1,090,337
Total other financing sources	11,245,668	(471,524)	10,774,144	9,683,807	1,090,337
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Mabel Holmes #5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$414,283	($51,200)	$363,083	$313,884	$49,199
Grades 1-5	1,993,844	(195,572)	1,798,272	1,420,493	377,779
Grades 6-8	1,433,935	5,500	1,439,435	1,336,510	102,925
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	233,825		233,825	162,348	71,477
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	313,875	(58,225)	255,650	167,789	87,861
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	4,396,636	(299,497)	4,097,139	3,406,883	690,256
Learning/Language Disabilities:					
Salaries of teachers	317,410		317,410	262,394	55,016
Other salaries for instruction	160,793		160,793	158,847	1,946
Purchased professional/ educational services					
Other purchased services					
General supplies	14,800	(14,500)	300	290	10
Textbooks					
Other objects					
Total learning/language:	493,003	(14,500)	478,503	421,532	56,971
Autistic:					
Salaries of teachers	-	77,772	77,772	77,751	21
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	-	77,772	77,772	77,751	21
Resource room:					
Salaries of teachers	292,841		292,841	292,841	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	292,841	-	292,841	292,841	-
Bilingual education:					
Salaries of teachers	835,820	72,400	908,220	765,614	142,606
Other salaries for instruction	56,551		56,551	56,551	
Purchased professional/ educational services					
Other purchased services					
General supplies	62,242	2,101	64,343	63,943	400
Textbooks					
Other objects					
Total bilingual education	$954,613	$74,501	$1,029,114	$886,108	$143,005

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Mabel Holmes #5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$400	$750	$1,150	-	$1,150
Miscellaneous Expenditures					
Total school sponsored activities	400	750	1,150	-	1,150
Total instruction	6,137,493	(160,974)	5,976,519	$5,085,115	891,403
Attendance and social work services:					
Salaries	77,410	4,100	81,510	81,452	58
Other purchased services					
Travel					
Supplies and materials	500		500	493	7
Other objects					
Total attendance and social work services	77,910	4,100	82,010	81,945	65
Health services:					
Salaries	98,649		98,649	98,649	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,950	(1,000)	2,950	2,774	176
Other objects					
Total health services	102,599	(1,000)	101,599	101,423	176
Guidance					
Salaries of other professional staff	240,495	7,100	247,595	247,553	42
Purchased professional educational services					
Travel					
Supplies and materials	1,000		1,000	989	11
Other objects					
Total other support services - students - related services	241,495	7,100	248,595	248,542	53
Educational media services/ school library:					
Salaries	27,798	77,400	105,198	85,723	19,475
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,060	(368)	692	692	0
Other objects					
Total educational media services/school library	$28,858	$77,032	$105,890	$86,414	$19,476

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Mabel Holmes #5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$398,400	$7,500	$405,900	$328,200	$77,700
Salaries of secretarial and clerical assistants	245,364		245,364	197,099	48,265
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	(2,400)	2,600	2,554	46
Other objects	9,135		9,135	6,819	2,316
Total support services school administration	657,899	5,100	662,999	534,672	128,327
Security:					
Salaries	254,017	3,000	257,017	254,837	2,180
Purchased professional and technical services					
General supplies	1,200	(600)	600	529	71
Total Security	255,217	2,400	257,617	255,366	2,251
Employee benefits:					
Health Benefits	2,277,000		2,277,000	1,983,023	293,977
Total employee benefits	2,277,000	-	2,277,000	1,983,023	293,977
Total undistributed expenditures	3,640,978	94,732	3,735,710	3,291,385	444,325
Total expenditures - current expense	9,778,471	(66,242)	9,712,229	8,376,500	1,335,728
Total school based expenditures	$9,778,471	($66,242)	$9,712,229	$8,376,500	$1,335,728
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	9,778,471	(66,242)	9,712,229	8,376,500	1,335,728
Total other financing sources	9,778,471	(66,242)	9,712,229	8,376,500	1,335,728
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Lafayette #6

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$449,732	($14,000)	$435,732	$435,241	$491
Grades 1-5	2,585,216	(33,440)	2,551,776	2,425,469	126,307
Grades 6-8	1,471,800	(218,750)	1,253,050	1,191,432	61,618
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	335,055	(46,001)	289,054	286,186	2,868
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel	-		-	-	
General supplies	281,350	11,560	292,910	203,178	89,732
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	5,130,027	(300,631)	4,829,396	4,547,365	282,031
Learning/Language Disabilities:					
Salaries of teachers	497,468		497,468	351,936	145,532
Other salaries for instruction	221,954		221,954	167,903	54,051
Purchased professional/ educational services					
Other purchased services					
General supplies	12,800	(11,800)	1,000	963	37
Textbooks					
Other objects					
Total learning/language:	732,222	(11,800)	720,422	520,802	199,620
Autistic:					
Salaries of teachers	364,134	16,000	380,134	379,234	900
Other salaries for instruction	99,763	49,000	148,763	148,632	131
Purchased professional/ educational services					
Other purchased services					
General supplies	20,700	(20,700)	-	-	
Textbooks					
Other objects					
Total autistic	484,597	44,300	528,897	527,866	1,031
Resource room:					
Salaries of teachers	421,085		421,085	412,851	8,234
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	421,085	-	421,085	412,851	8,234
Bilingual education:					
Salaries of teachers	1,820,523	182,350	2,002,873	1,839,669	163,204
Other salaries for instruction	146,154		146,154	146,154	
Purchased professional/ educational services					
Other purchased services					
General supplies	92,032	2,100	94,132	93,733	399
Textbooks					
Other objects					
Total bilingual education	$2,058,709	$184,450	$2,243,159	$2,079,556	$163,603

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Lafayette #6

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$400		$400		$400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	8,827,040	($83,681)	8,743,359	$8,088,440	654,919
Attendance and social work services:					
Salaries	90,074	82,000	172,074	171,932	142
Other purchased services					
Travel					
Supplies and materials	1,000	(500)	500	439	61
Other objects					
Total attendance and social work services	91,074	81,500	172,574	172,371	203
Health services:					
Salaries	189,193	4,000	193,193	193,078	115
Purchased professional and technical services					
Other purchased services					
Supplies and materials	5,650	(860)	4,790	4,727	63
Other objects					
Total health services	194,843	3,140	197,983	197,805	178
Guidance					
Salaries of other professional staff	207,904		207,904	128,923	78,981
Purchased professional educational services					
Travel					
Supplies and materials	1,000	(100)	900	875	25
Other objects					
Total other support services - students - related services	208,904	(100)	208,804	129,798	79,006
Educational media services/ school library:					
Salaries	82,340	20,600	102,940	102,925	15
Purchased professional and technical services					
Other purchased services					
Supplies and materials	762		762	665	97
Other objects					
Total educational media services/school library	$83,102	$20,600	$103,702	$103,590	$112

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Lafayette #6

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$393,050	$2,500	$395,550	$395,550	
Salaries of secretarial and clerical assistants	183,308		183,308	183,308	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	6,000	1,600	7,600	7,486	$114
Other objects	14,735		14,735	3,778	10,957
Total support services school administration	597,093	4,100	601,193	590,121	11,072
Security:					
Salaries	211,518	(300)	211,218	180,204	31,014
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	212,118	(900)	211,218	180,204	31,014
Employee benefits:					
Health Benefits	2,958,000		2,958,000	2,694,571	263,429
Total employee benefits	2,958,000	-	2,958,000	2,694,571	263,429
Total undistributed expenditures	4,345,134	108,340	4,453,474	4,068,461	385,013
Total expenditures - current expense	13,172,174	24,659	13,196,833	12,156,900	1,039,932
Total school based expenditures	$13,172,174	$24,659	$13,196,833	$12,156,900	$1,039,932
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	13,172,174	24,659	13,196,833	12,156,900	1,039,933
Total other financing sources	13,172,174	24,659	13,196,833	12,156,900	1,039,933
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Terence C Reilly #7

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5	$3,155,345	$101,150	$3,256,495	$3,072,309	$184,186
Grades 6-8	2,416,519	(188,300)	2,228,219	2,220,216	8,003
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	117,180		117,180	110,721	6,459
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	297,671	126	297,797	266,437	31,360
Textbooks					
Other objects	300		300	-	300
Total regular programs	5,987,015	(87,024)	5,899,991	5,669,683	230,308
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	80,954		80,954	80,954	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - mild	80,954	-	80,954	80,954	-
Cognitive impaired - moderate:					
Salaries of teachers					
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	17,500	(1,600)	15,900	15,588	312
Textbooks					
Other objects					
Total cognitive impaired - moderate	17,500	(1,600)	15,900	15,588	312
Learning/Language Disabilities:					
Salaries of teachers	205,850		205,850	201,574	4,276
Other salaries for instruction	166,903		166,903	113,061	53,842
Purchased professional/ educational services					
Other purchased services					
General supplies	7,250	(6,900)	350	291	59
Textbooks					
Other objects					
Total learning/language:	$380,003	($6,900)	$373,103	$314,927	$58,176

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Terence C Reilly #7

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Resource room:					
Salaries of teachers	$189,008		$189,008	$99,008	$90,000
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-	1	1	-	1
Textbooks					
Other objects					
Total resource room	189,008	1	189,009	99,008	90,001
Bilingual education:					
Salaries of teachers	421,773		421,773	371,782	49,992
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	22,537	2,100	24,637	24,238	399
Textbooks					
Other objects					
Total bilingual education	444,310	2,100	446,410	396,019	50,391
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	4,450		4,450	3,320	1,130
Miscellaneous Expenditures					
Total school sponsored activities	4,450	-	4,450	3,320	1,130
Total instruction	7,103,240	(93,424)	7,009,816	6,579,499	430,318
Attendance and social work services:					
Salaries	80,269		80,269	80,269	
Other purchased services					
Travel					
Supplies and materials	500		500	498	2
Other objects					
Total attendance and social work services	80,769	-	80,769	80,767	2
Health services:					
Salaries	95,154	73,250	168,404	168,369	35
Purchased professional and technical services					
Other purchased services					
Supplies and materials	6,050	(100)	5,950	5,470	480
Other objects					
Total health services	101,204	73,150	174,354	173,839	515
Guidance					
Salaries of other professional staff	148,707		148,707	51,341	97,366
Purchased professional educational services					
Travel					
Supplies and materials	750		750	699	51
Other objects					
Total other support services - students - related services	$149,457		$149,457	$52,040	$97,417

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Terence C Reilly #7

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$394,667	$1,525	$396,192	$396,115	$77
Salaries of secretarial and clerical assistants	118,525	38,150	156,675	156,644	31
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	350	5,350	5,338	12
Other objects	15,335	(350)	14,985	9,398	5,587
Total support services school administration	533,527	39,675	573,202	567,495	5,707
Security:					
Salaries	184,911		184,911	181,292	3,619
Purchased professional and technical services					
General supplies	600	(300)	300	251	49
Total Security	185,511	(300)	185,211	181,543	3,668
Employee benefits:					
Health Benefits	2,420,000	(100,000)	2,320,000	2,094,025	225,975
Total employee benefits	2,420,000	(100,000)	2,320,000	2,094,025	225,975
Total undistributed expenditures	3,470,468	12,525	3,482,993	3,149,709	333,284
Total expenditures - current expense	10,573,708	(80,899)	10,492,809	9,729,208	763,601
Total school based expenditures	$10,573,708	($80,899)	$10,492,809	$9,729,208	$763,601
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	10,573,708	(80,899)	10,492,809	9,729,208	763,601
Total other financing sources	10,573,708	(80,899)	10,492,809	9,729,208	763,601
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: iPrep Academy #8

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$167,057		$167,057	$167,057	
Grades 1-5	1,716,931	($68,310)	1,648,621	1,218,521	$430,100
Grades 6-8	576,148	5,000	581,148	577,272	3,876
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	139,307		139,307	138,561	746
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	178,250	8,800	187,050	172,819	14,231
Textbooks					
Other objects	10,474	(405)	10,069	3,269	6,800
Total regular programs	2,788,167	(54,915)	2,733,252	2,277,500	455,752
Learning/Language Disabilities:					
Salaries of teachers	166,722		166,722	165,766	956
Other salaries for instruction	148,043		148,043	138,858	9,185
Purchased professional/ educational services					
Other purchased services					
General supplies	14,350	(10,900)	3,450	3,404	46
Textbooks					
Other objects					
Total learning/language:	329,115	(10,900)	318,215	308,028	10,187
Resource room:					
Salaries of teachers	270,141	7,600	277,741	277,726	15
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	270,141	7,600	277,741	277,726	15
Bilingual education:					
Salaries of teachers	585,334	10,500	595,834	513,378	82,456
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	25,754		25,754	25,420	334
Textbooks					
Other objects					
Total bilingual education	611,088	10,500	621,588	538,798	82,790
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	385	15
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	385	15
Total instruction	$3,998,911	($47,715)	$3,951,196	$3,402,436	$548,760

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: iPrep Academy #8

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$117,368	$300	$117,668	$117,618	$50
Other purchased services					
Travel					
Supplies and materials	500		500	497	3
Other objects					
Total attendance and social work services	117,868	300	118,168	118,115	53
Health services:					
Salaries	100,899		100,899	100,899	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	2,470		2,470	2,437	33
Other objects					
Total health services	103,369	-	103,369	103,336	33
Guidance					
Salaries of other professional staff	128,402		128,402	76,630	51,772
Purchased professional educational services					
Travel					
Supplies and materials	500		500	499	1
Other objects					
Total other support services - students - related services	128,902	-	128,902	77,129	51,773
Educational media services/ school library:					
Salaries	13,899		13,899	-	13,899
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	694	41
Other objects					
Total educational media services/school library	14,634	-	14,634	694	13,940
Support services school administration:					
Salaries of principals/ asst. principals	262,850		262,850	262,850	
Salaries of secretarial and clerical assistants	109,681		109,681	80,515	29,166
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	1,500		1,500	1,499	1
Other objects	6,485		6,485	3,847	2,638
Total support services school administration	$380,516		$380,516	$348,711	$31,805

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: iPrep Academy #8

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$96,559	($500)	$96,059	$92,559	$3,500
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	97,159	(1,100)	96,059	92,559	3,500
Employee benefits:					
Health Benefits	1,235,000	200,000	1,435,000	1,434,813	187
Total employee benefits	1,235,000	200,000	1,435,000	1,434,813	187
Total undistributed expenditures	2,077,448	199,200	2,276,648	2,175,358	101,290
Total expenditures - current expense	6,076,359	151,485	6,227,844	5,577,795	650,050
Total school based expenditures	$6,076,359	$151,485	$6,227,844	$5,577,795	$650,050
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	6,076,359	151,485	6,227,844	5,577,795	650,049
Total other financing sources	6,076,359	151,485	6,227,844	5,577,795	650,049
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Jerome Dunn Academy #9

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$294,838		$294,838	$277,139	$17,699
Grades 1-5	1,881,283	($54,150)	1,827,133	1,669,637	157,496
Grades 6-8	926,846	40,800	967,646	965,932	1,714
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	545,307	(228,305)	317,002	204,849	112,153
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	187,100	26,905	214,005	192,933	21,072
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	3,842,248	(214,750)	3,627,498	3,316,349	311,149
Learning/Language Disabilities:					
Salaries of teachers	410,459	14,400	424,859	424,791	68
Other salaries for instruction	139,204		139,204	93,144	46,060
Purchased professional/ educational services					
Other purchased services					
General supplies	15,050	(6,597)	8,453	8,435	18
Textbooks					
Other objects					
Total learning/language:	564,713	7,803	572,516	526,370	46,146
Multiply disabled:					
Salaries of teachers	98,649	(98,649)	-	-	
Other salaries for instruction	49,526		49,526	-	49,526
Purchased professional/ educational services					
Other purchased services					
General supplies	2,650	(600)	2,050	2,004	46
Textbooks					
Other objects					
Total multiply disabled	150,825	(99,249)	51,576	2,004	49,572
Autistic:					
Salaries of teachers	720,000	(269,725)	450,275	-	450,275
Other salaries for instruction	400,000	(200,000)	200,000	24,763	175,237
Purchased professional/ educational services					
Other purchased services					
General supplies	-	5	5	-	5
Textbooks					
Other objects					
Total autistic	1,120,000	(469,720)	650,280	24,763	625,517
Resource room:					
Salaries of teachers	298,318		298,318	264,412	33,906
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	$298,318		$298,318	$264,412	$33,906

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Jerome Dunn Academy #9

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Bilingual education:					
Salaries of teachers	$1,969,497	$8,695	$1,978,192	$1,780,959	$197,233
Other salaries for instruction	110,602	2,250	112,852	108,280	4,572
Purchased professional/ educational services					
Other purchased services					
General supplies	139,264	2,100	141,364	140,965	399
Textbooks					
Other objects					
Total bilingual education	2,219,363	13,045	2,232,408	2,030,204	202,204
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400		400
Miscellaneous Expenditures					
Total school sponsored activities	400		400		400
Total instruction	8,195,867	(762,871)	7,432,996	6,164,103	1,268,893
Attendance and social work services:					
Salaries	182,931		182,931	149,497	33,434
Other purchased services					
Travel					
Supplies and materials	1,000		1,000	958	42
Other objects					
Total attendance and social work services	183,931	-	183,931	150,455	33,476
Health services:					
Salaries	278,765		278,765	175,264	103,501
Purchased professional and technical services					
Other purchased services					
Supplies and materials	5,250	(800)	4,450	3,994	456
Other objects					
Total health services	284,015	(800)	283,215	179,257	103,957
Guidance					
Salaries of other professional staff	176,535	16,100	192,635	192,552	83
Purchased professional educational services					
Travel					
Supplies and materials	1,000	(400)	600	502	98
Other objects					
Total other support services - students - related services	177,535	15,700	193,235	193,054	181
Educational media services/ school library:					
Salaries	42,858		42,858	-	42,858
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,020		1,020	998	22
Other objects					
Total educational media services/school library	$43,878		$43,878	$998	$42,880

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: JVJ STEM Academy #92

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Instructional staff training services:					
Salaries					
Purchased professional and technical services	$7,200		$7,200	$2,400	$4,800
Travel					
Supplies and materials					
Other objects					
Total instructional staff training services	7,200	-	7,200	2,400	4,800
Support services school administration:					
Salaries of principals/ asst. principals	411,050	12,240	423,290	410,861	12,429
Salaries of secretarial and clerical assistants	134,412	110,150	244,562	169,237	75,325
Purchased professional and technical services					
Other purchased services					
Travel	-		-	-	
Supplies and materials	7,000	1,773	8,773	8,739	34
Other objects	12,585	6,491	19,076	18,791	285
Total support services school administration	565,047	130,654	695,701	607,627	88,074
Security:					
Salaries	307,938	7,000	314,938	259,579	55,359
Purchased professional and technical services					
General supplies	-		-	-	
Total Security	307,938	7,000	314,938	259,579	55,359
Employee benefits:					
Health Benefits	949,000	450,000	1,399,000	1,351,451	47,549
Total employee benefits	949,000	450,000	1,399,000	1,351,451	47,549
Total undistributed expenditures	2,470,792	660,393	$3,131,185	$2,935,216	$195,969
Total expenditures - current expense	8,271,646	449,790	8,721,436	7,326,163	1,395,272
Total school based expenditures	$8,271,646	$449,790	$8,721,436	$7,326,163	$1,395,272
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	8,271,646	449,790	8,721,436	7,326,163	1,395,272
Total other financing sources	8,271,646	449,790	8,721,436	7,326,163	1,395,272
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: JVJ STEM Academy #92

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries	$29,162	$5,696	$34,858	$34,692	$166
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	1,000	2,200	3,200	2,421	779
Miscellaneous Expenditures	900	369	1,269	1,269	
Total school sponsored activities	31,062	8,265	39,327	38,382	945
Total instruction	5,800,854	(210,603)	5,590,251	4,390,947	1,199,304
Attendance and social work services:					
Salaries	94,178		94,178	94,178	
Other purchased services					
Travel					
Supplies and materials	500		500	499	1
Other objects					
Total attendance and social work services	94,678	-	94,678	94,677	1
Health services:					
Salaries	188,649	16,800	205,449	205,378	71
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,950	20,500	24,450	24,393	57
Other objects					
Total health services	192,599	37,300	229,899	229,771	128
Guidance					
Salaries of other professional staff	337,853	33,000	370,853	370,804	49
Purchased professional educational services					
Purchased professional educational services	15,000	2,739	17,739	17,739	
Travel					
Supplies and materials	1,000	(300)	700	693	7
Other objects					
Total other support services - students - related services	353,853	35,439	389,292	389,236	56
Educational media services/ school library:					
Salaries					
Purchased professional and technical services					
Other purchased services					
Supplies and materials	477		477	475	2
Other objects					
Total educational media services/school library	$477		$477	$475	$2

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: JVJ STEM Academy #92

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$3,640,283	($292,690)	$3,347,593	$2,811,396	$536,197
Regular programs - undistributed instruction:					
Other salaries for instruction	5,580	5,580	11,160	10,075	1,085
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	219,200	34,041	253,241	214,079	39,162
Textbooks	10,000		10,000	9,956	44
Other objects	15,674	150	15,824	12,107	3,717
Total regular programs	3,890,737	(252,919)	3,637,818	3,057,614	580,204
Learning/Language Disabilities:					
Salaries of teachers	458,649		458,649	342,812	115,837
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total learning/language:	458,649	-	458,649	342,812	115,837
Resource room:					
Salaries of teachers	535,151		535,151	314,519	220,632
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	535,151	-	535,151	314,519	220,632
Bilingual education:					
Salaries of teachers	855,717	34,050	889,767	608,115	281,652
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	29,538	0	29,538	29,505	33
Textbooks					
Other objects					
Total bilingual education	$885,255	$34,050	$919,305	$637,619	$281,686

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Academy of Finance #90

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$1,405,000		$1,405,000	$1,311,444	$93,556
Total employee benefits	1,405,000	-	1,405,000	1,311,444	93,556
Total undistributed expenditures	2,350,318	15,640	2,365,958	2,211,011	154,947
Total expenditures - current expense	6,039,880	(26,161)	6,013,719	5,500,363	513,355
Total school based expenditures	$6,039,880	($26,161)	$6,013,719	$5,500,363	$513,355
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	6,039,880	(26,161)	6,013,719	5,500,363	513,355
Total other financing sources	6,039,880	(26,161)	6,013,719	5,500,363	513,355
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Academy of Finance #90

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries					
Other purchased services					
Travel					
Supplies and materials	$500		$500	$475	$25
Other objects					
Total attendance and social work services	500	-	500	475	25
Health services:					
Salaries	110,060		110,060	110,060	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	2,600	($300)	2,300	2,166	134
Other objects					
Total health services	112,660	(300)	112,360	112,226	134
Guidance					
Salaries of other professional staff	255,304		255,304	255,304	
Purchased professional educational services	10,000	5,570	15,570	15,570	
Travel					
Supplies and materials	1,000		1,000	991	9
Other objects					
Total other support services - students - related services	266,304	5,570	271,874	271,865	9
Educational media services/ school library:					
Salaries					
Purchased professional and technical services					
Other purchased services					
Supplies and materials	477		477	477	
Other objects					
Total educational media services/school library	477	-	477	477	-
Support services school administration:					
Salaries of principals/ asst. principals	291,360		291,360	287,329	4,031
Salaries of secretarial and clerical assistants	122,327		122,327	67,034	55,293
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	2,000	1,208	3,208	3,207	1
Other objects	9,115	1,212	10,327	9,204	1,123
Total support services school administration	424,802	2,420	427,222	366,774	60,448
Security:					
Salaries	139,975	8,150	148,125	147,430	695
Purchased professional and technical services					
General supplies	600	(200)	400	321	79
Total Security	$140,575	$7,950	$148,525	$147,751	$774

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Academy of Finance #90

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$2,249,544	$10,000	$2,259,544	$2,085,889	$173,655
Regular programs - undistributed instruction:					
Other salaries for instruction	11,160		11,160	7,859	3,301
Purchased professional/ educational services					
Other purchased services	5,450	948	6,398	1,025	5,373
Travel	6,054		6,054	-	6,054
General supplies	178,400	(52,770)	125,630	96,248	29,382
Textbooks	500		500	-	500
Other objects	8,974	150	9,124	7,446	1,678
Total regular programs	2,460,082	(41,672)	2,418,410	2,198,467	219,943
Autistic:					
Salaries of teachers	296,303	(8,350)	287,953	275,184	12,769
Other salaries for instruction	149,433		149,433	141,308	8,125
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	445,736	(8,350)	437,386	416,492	20,894
Resource room:					
Salaries of teachers	273,401	2,000	275,401	275,401	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	273,401	2,000	275,401	275,401	-
Bilingual education:					
Salaries of teachers	442,143	3,700	445,843	329,648	116,195
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	32,088	321	32,409	32,113	296
Textbooks					
Other objects					
Total bilingual education	474,231	4,021	478,252	361,761	116,491
School sponsored activities:					
Salaries	35,362		35,362	34,317	1,045
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	-	2,200	2,200	2,188	13
Miscellaneous Expenditures	750		750	726	24
Total school sponsored activities	36,112	2,200	38,312	37,231	1,081
Total instruction	$3,689,562	($41,801)	$3,647,761	$3,289,352	$358,409

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Elizabeth High School #89

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$442,087	$42,300	$484,387	$478,872	$5,515
Salaries of secretarial and clerical assistants	237,277	800	238,077	232,255	5,822
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,500	561	5,061	3,226	1,835
Other objects	41,519	3,023	44,542	28,394	16,148
Total support services school administration	725,383	46,684	772,067	742,747	29,320
Security:					
Salaries	404,805	52,000	456,805	444,063	12,742
Purchased professional and technical services					
General supplies	400	(400)	-	-	
Total Security	$405,205	$51,600	$456,805	$444,063	$12,742
Employee benefits:					
Health Benefits	$2,465,000	($56,500)	$2,408,500	$2,359,113	$49,387
Total employee benefits	2,465,000	(56,500)	2,408,500	2,359,113	49,387
Total undistributed expenditures	4,480,752	(38,218)	4,442,534	4,294,901	147,633
Total expenditures - current expense	12,337,492	394,745	12,732,237	12,334,213	398,024
Total school based expenditures	$12,337,492	$394,745	$12,732,237	$12,334,213	$398,024
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	12,337,492	394,745	12,732,237	12,334,213	398,024
Total other financing sources	12,337,492	394,745	12,732,237	12,334,213	398,024
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Elizabeth High School #89

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$58,809		$58,809	$58,809	
Other purchased services					
Travel					
Supplies and materials	500	($500)	-	-	
Other objects					
Total attendance and social work services	59,309	(500)	58,809	58,809	
Health services:					
Salaries	191,443	(22,846)	168,597	163,617	4,980
Purchased professional and technical services					
Other purchased services					
Supplies and materials	7,400	(2,900)	4,500	4,469	31
Other objects					
Total health services	198,843	(25,746)	173,097	168,086	5,011
Guidance					
Salaries of other professional staff	427,411	2,300	429,711	429,661	50
Purchased professional educational services					
Purchased professional & technical services	152,000	(35,556)	116,444	67,339	49,105
Travel					
Supplies and materials	2,000	(500)	1,500	1,497	3
Other objects					
Total other support services - students - related services	581,411	(33,756)	547,655	498,497	49,158
Educational media services/ school library:					
Salaries	44,024	(20,000)	24,024	22,012	2,012
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,577		1,577	1,575	2
Other objects					
Total educational media services/school library	$45,601	($20,000)	$25,601	$23,587	$2,014

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Elizabeth High School #89

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$6,883,407	$147,817	$7,031,224	$6,865,779	$165,445
Regular programs - undistributed instruction:					
Other salaries for instruction	5,580	(5,580)	-	-	
Purchased professional/ educational services	105,018		105,018	95,065	9,953
Other purchased services					
Travel	-	165	165	158	7
General supplies	404,570	119,001	523,571	467,861	55,710
Textbooks	12,300	10,700	23,000	18,452	4,548
Other objects	35,025	25,150	60,175	58,549	1,626
Total regular programs	7,445,900	297,253	7,743,153	7,505,863	237,290
Autistic:					
Salaries of teachers	102,925		102,925	102,925	
Other salaries for instruction	-	56,500	56,500	56,301	199
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	102,925	56,500	159,425	159,226	199
Resource room:					
Salaries of teachers	80,954	22,000	102,954	102,925	29
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	80,954	22,000	102,954	102,925	29
Bilingual education:					
Salaries of teachers	161,465		161,465	161,465	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	6,138	(500)	5,638	5,638	1
Textbooks					
Other objects					
Total bilingual education	167,603	(500)	167,103	167,103	1
School sponsored activities:					
Salaries	56,953		56,953	44,922	12,031
Purchased Services					
Trasvel	-	51,610	51,610	51,046	564
Extracurricular - supplies					
Other objects	-	5,200	5,200	4,958	243
Miscellaneous Expenditures	2,405	900	3,305	3,270	35
Total school sponsored activities	59,358	57,710	117,068	104,196	12,872
Total instruction	$7,856,740	$432,963	$8,289,703	$8,039,312	$250,391

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Edison Career Tech Academy #87

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$2,490,000		$2,490,000	$2,210,753	$279,247
Total employee benefits	2,490,000	-	2,490,000	2,210,753	279,247
Total undistributed expenditures	4,369,045	$204,747	4,573,792	4,114,696	459,096
Total expenditures - current expense	11,680,241	(2,699)	11,677,542	10,915,693	761,850
Total school based expenditures	$11,680,241	($2,699)	$11,677,542	$10,915,693	$761,850
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,680,241	(2,699)	11,677,542	10,915,693	761,850
Total other financing sources	11,680,241	(2,699)	11,677,542	10,915,693	761,850
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Edison Career Tech Academy #87

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Health services:					
Salaries	$205,850		$205,850	$205,850	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	5,000		5,000	4,933	$67
Other objects					
Total health services	210,850	-	210,850	210,783	67
Guidance					
Salaries of other professional staff	539,900	26,050	565,950	565,945	5
Purchased professional educational services	9,000		9,000	2,548	6,452
Travel					
Supplies and materials	2,500		2,500	123	2,377
Other objects					
Total other support services - students - related services	551,400	26,050	577,450	568,616	8,834
Educational media services/ school library:					
Salaries	64,086		64,086	44,024	20,062
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,677		1,677	1,657	20
Other objects					
Total educational media services/school library	65,763	-	65,763	45,681	20,082
Instructional staff training services:					
Salaries					
Purchased professional and technical services					
Travel					
Supplies and materials	3,000	15,369	18,369	13,440	4,929
Other objects					
Total instructional staff training services	3,000	15,369	18,369	13,440	4,929
Support services school administration:					
Salaries of principals/ asst. principals	416,200	136,750	552,950	502,292	50,658
Salaries of secretarial and clerical assistants	225,121		225,121	152,588	72,533
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	208	4,208	4,198	10
Other objects	10,915	4,470	15,385	13,021	2,365
Total support services school administration	656,236	141,428	797,664	672,099	125,565
Security:					
Salaries	390,896	22,800	413,696	393,323	20,373
Purchased professional and technical services					
General supplies	400	(400)	-	-	
Total Security	$391,296	$22,400	$413,696	$393,323	$20,373

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Edison Career Tech Academy #87

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$4,445,956	($169,500)	$4,276,456	$4,149,223	$127,233
Regular programs - undistributed instruction:					
Other salaries for instruction	5,580	27,000	32,580	10,150	22,430
Purchased professional/ educational services					
Other purchased services	35,500	3,595	39,095	34,042	5,053
Travel					
General supplies	504,775	(116,491)	388,284	374,382	13,902
Textbooks	10,200		10,200	2,995	7,205
Other objects	10,374	150	10,524	5,819	4,705
Total regular programs	5,012,385	(255,246)	4,757,139	4,576,610	180,528
Learning/Language Disabilities:					
Salaries of teachers	757,806		757,806	742,050	15,756
Other salaries for instruction	103,403		103,403	103,403	
Purchased professional/ educational services					
Other purchased services					
General supplies	8,000	(8,000)	-	-	
Textbooks					
Other objects					
Total learning/language:	869,209	(8,000)	861,209	845,453	15,756
Resource room:					
Salaries of teachers	774,255		774,255	680,572	93,683
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	774,255	-	774,255	680,572	93,683
Bilingual education:					
Salaries of teachers	586,347	53,600	639,947	630,384	9,563
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	33,238	0	33,238	33,212	26
Textbooks					
Other objects					
Total bilingual education	619,585	53,600	673,185	663,596	9,590
School sponsored activities:					
Salaries	35,362		35,362	32,193	3,169
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	-	2,200	2,200	2,188	13
Miscellaneous Expenditures	400		400	385	15
Total school sponsored activities	35,762	2,200	37,962	34,766	3,196
Total instruction	$7,311,196	($207,446)	$7,103,750	$6,800,997	$302,753

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Jefferson Arts Academy #84

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$3,245,000		$3,245,000	$2,802,501	$442,500
Total employee benefits	3,245,000	-	3,245,000	2,802,501	442,500
Total undistributed expenditures	5,371,263	68,775	5,440,038	4,918,489	521,549
Total expenditures - current expense	14,855,895	79,683	14,935,578	13,642,752	1,292,826
Total school based expenditures	$14,855,895	$79,683	$14,935,578	$13,642,752	$1,292,826
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	14,855,895	79,683	14,935,578	13,642,752	1,292,826
Total other financing sources	14,855,895	79,683	14,935,578	13,642,752	1,292,826
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Jefferson Arts Academy #84

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries					
Other purchased services					
Travel					
Supplies and materials	$500	($100)	$400	$398	$2
Other objects					
Total attendance and social work services	500	(100)	400	398	2
Health services:					
Salaries	181,986		181,986	166,324	15,662
Purchased professional and technical services					
Other purchased services					
Supplies and materials	6,700		6,700	6,675	$25
Other objects					
Total health services	188,686	-	188,686	172,999	15,687
Guidance					
Salaries of other professional staff	579,900		579,900	544,739	35,161
Purchased professional educational services	14,000		14,000	11,943	2,057
Travel					
Supplies and materials	2,500	193	2,693	2,692	1
Other objects					
Total other support services - students - related services	596,400	193	596,593	559,374	37,219
Educational media services/ school library:					
Salaries	44,024		44,024	44,024	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,577		1,577	1,552	25
Other objects					
Total educational media services/school library	45,601	-	45,601	45,576	25
Support services school administration:					
Salaries of principals/ asst. principals	575,989	(4,950)	571,039	564,453	6,586
Salaries of secretarial and clerical assistants	242,442	1,600	244,042	242,953	1,089
Purchased professional and technical services					
Other purchased services	8,500		8,500	-	8,500
Travel					
Supplies and materials	5,000	132	5,132	5,131	1
Other objects	24,085	33,000	57,085	53,187	3,898
Total support services school administration	856,016	29,782	885,798	865,725	20,073
Security:					
Salaries	438,860	39,100	477,960	471,916	6,044
Purchased professional and technical services					
General supplies	200	(200)	-	-	
Total Security	$439,060	$38,900	$477,960	$471,916	$6,044

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Jefferson Arts Academy #84

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$6,871,114	$11,414	$6,882,528	$6,511,645	$370,883
Regular programs - undistributed instruction:					
Other salaries for instruction	46,343	5,100	51,443	15,255	36,188
Purchased professional/ educational services	-		-	-	
Other purchased services	-	7,105	7,105	7,101	4
Travel					
General supplies	263,150	(37,211)	225,939	222,883	3,056
Textbooks	3,800		3,800	-	3,800
Other objects	5,374	150	5,524	3,999	1,525
Total regular programs	7,189,781	(13,442)	7,176,339	6,760,883	415,456
Learning/Language Disabilities:					
Salaries of teachers	304,193		304,193	296,604	7,589
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	17,000		17,000	16,970	30
Textbooks					
Other objects					
Total learning/language:	321,193	-	321,193	313,574	7,619
Resource room:					
Salaries of teachers	995,610		995,610	907,860	87,750
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	995,610	-	995,610	907,860	87,750
Bilingual education:					
Salaries of teachers	781,269	2,250	783,519	527,422	256,097
Other salaries for instruction					
Purchased professional/ educational services	27,000	900	27,900	27,900	
Other purchased services					
General supplies	33,938	1	33,939	33,936	3
Textbooks					
Other objects					
Total bilingual education	842,207	3,151	845,358	589,258	256,100
School sponsored activities:					
Salaries	116,941	21,200	138,141	135,674	2,467
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	8,000		8,000	7,015	985
Miscellaneous Expenditures	10,900		10,900	10,000	900
Total school sponsored activities	135,841	21,200	157,041	152,690	4,351
Total instruction	$9,484,632	$10,908	$9,495,540	$8,724,263	$771,277

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Adm Halsey Health & Public Safety Academy #83

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$570,517		$570,517	$566,650	$3,867
Salaries of secretarial and clerical assistants	300,425	$19,550	319,975	319,959	16
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	7,000	(653)	6,347	6,276	71
Other objects	32,985		32,985	11,639	21,346
Total support services school administration	910,927	18,897	929,824	904,525	25,299
Security:					
Salaries	630,835	(5,000)	625,835	557,295	68,540
Purchased professional and technical services					
General supplies	400	(400)	-	-	
Total Security	631,235	(5,400)	625,835	557,295	68,540
Employee benefits:					
Health Benefits	3,372,000		3,372,000	2,776,906	595,094
Total employee benefits	3,372,000	-	3,372,000	2,776,906	595,094
Total undistributed expenditures	5,955,773	40,286	5,996,059	5,161,627	834,432
Total expenditures - current expense	15,972,862	(6,409)	15,966,453	14,352,569	1,613,885
Total school based expenditures	$15,972,862	($6,409)	$15,966,453	$14,352,569	$1,613,885
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	15,972,862	(6,409)	15,966,453	14,352,569	1,613,885
Total other financing sources	15,972,862	(6,409)	15,966,453	14,352,569	1,613,885
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Adm Halsey Health & Public Safety Academy #83

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Bilingual education:					
Salaries of teachers	$1,780,463	$2,000	$1,782,463	$1,682,369	$100,094
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	73,288	0	73,288	69,583	3,705
Textbooks					
Other objects					
Total bilingual education	1,853,751	2,000	1,855,751	1,751,953	103,799
School sponsored activities:					
Salaries	35,802	13,700	49,502	49,202	300
Purchased Services					
Trasvel	27,100	(75)	27,025	21,723	5,302
Extracurricular - supplies					
Other objects	16,000	2,200	18,200	6,447	11,753
Miscellaneous Expenditures	500		500	385	115
Total school sponsored activities	79,402	15,825	95,227	77,758	17,469
Total instruction	10,017,089	(46,695)	9,970,394	9,190,941	779,453
Attendance and social work services:					
Salaries	86,874		86,874	-	86,874
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	87,374	(500)	86,874	-	86,874
Health services:					
Salaries	280,965	23,925	304,890	304,888	3
Purchased professional and technical services					
Other purchased services					
Supplies and materials	7,750	(3,000)	4,750	4,601	149
Other objects					
Total health services	288,715	20,925	309,640	309,489	151
Guidance					
Salaries of other professional staff	554,315	5,800	560,115	550,298	9,817
Purchased professional educational services	5,000	3,064	8,064	8,064	
Travel					
Supplies and materials	2,500	(2,500)	-	-	
Other objects					
Total other support services - students - related services	561,815	$6,364	568,179	558,362	9,817
Educational media services/ school library:					
Salaries	102,030		102,030	53,405	48,625
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,677		1,677	1,646	31
Other objects					
Total educational media services/school library	$103,707	-	$103,707	$55,051	$48,656

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Adm Halsey Health & Public Safety Academy #83

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$6,203,935	$60,105	$6,264,040	$5,801,251	$462,789
Regular programs - undistributed instruction:					
Other salaries for instruction	16,740		16,740	11,412	5,328
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	255,150	(28,375)	226,775	200,749	26,026
Textbooks	11,900		11,900	3,370	8,530
Other objects	5,374	150	5,524	3,999	1,525
Total regular programs	6,493,099	31,880	6,524,979	6,020,782	504,197
Cognitive impaired - moderate:					
Salaries of teachers	317,134		317,134	316,105	1,029
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - moderate	317,134	-	317,134	316,105	1,029
Learning/Language Disabilities:					
Salaries of teachers	377,608	73,200	450,808	404,774	46,034
Other salaries for instruction	49,526	55,850	105,376	40,037	65,339
Purchased professional/ educational services					
Other purchased services					
General supplies	4,600	(4,600)	-	-	
Textbooks					
Other objects					
Total learning/language:	431,734	124,450	556,184	444,810	111,374
Multiply disabled:					
Salaries of teachers					
Other salaries for instruction	57,301	57,350	114,651	87,957	26,694
Purchased professional/ educational services					
Other purchased services					
General supplies	-	2,900	2,900	2,820	80
Textbooks					
Other objects					
Total multiply disabled	57,301	60,250	117,551	90,777	26,774
Resource room:					
Salaries of teachers	784,668	(281,100)	503,568	488,757	14,811
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	$784,668	($281,100)	$503,568	$488,757	$14,811

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: John E Dwyer Tech Academy #82

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Instructional staff training services:					
Salaries					
Purchased professional and technical services	$7,000		$7,000		$7,000
Travel					
Supplies and materials					
Other objects					
Total instructional staff training services	7,000	-	7,000	-	7,000
Support services school administration:					
Salaries of principals/ asst. principals	687,350	$5,080	692,430	$593,512	98,918
Salaries of secretarial and clerical assistants	290,250	7,050	297,300	287,576	9,724
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	3,479	7,479	7,198	281
Other objects	24,985	1,100	26,085	21,370	4,715
Total support services school administration	1,006,585	16,709	1,023,294	909,656	113,638
Security:					
Salaries	699,273	20,000	719,273	712,305	6,968
Purchased professional and technical services					
General supplies	400	(400)	-	-	
Total Security	699,673	19,600	719,273	712,305	6,968
Employee benefits:					
Health Benefits	3,855,000	(150,000)	3,705,000	3,210,414	494,586
Total employee benefits	3,855,000	(150,000)	3,705,000	3,210,414	494,586
Total undistributed expenditures	6,766,669	(145,942)	6,620,727	5,939,598	681,129
Total expenditures - current expense	17,696,788	(296,401)	17,400,387	15,082,560	2,317,828
Total school based expenditures	$17,696,788	($296,401)	$17,400,387	$15,082,560	$2,317,828
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	17,696,788	(296,401)	17,400,387	15,082,560	2,317,828
Total other financing sources	17,696,788	(296,401)	17,400,387	15,082,560	2,317,828
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: John E Dwyer Tech Academy #82

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Bilingual education:					
Salaries of teachers	$2,782,066	($143,450)	$2,638,616	$2,213,584	$425,032
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	95,338		95,338	90,292	5,046
Textbooks					
Other objects					
Total bilingual education	2,877,404	(143,450)	2,733,954	2,303,875	430,079
School sponsored activities:					
Salaries	35,362	2,250	37,612	34,927	2,685
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	-	2,510	2,510	2,188	323
Miscellaneous Expenditures	900	1,207	2,107	1,982	126
Total school sponsored activities	36,262	5,967	42,229	39,096	3,133
Total instruction	10,930,119	(150,459)	10,779,660	9,142,961	1,636,699
Attendance and social work services:					
Salaries	101,613		101,613	101,613	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	102,113	(500)	101,613	101,613	-
Health services:					
Salaries	263,889	(32,020)	231,869	226,196	5,673
Purchased professional and technical services					
Other purchased services					
Supplies and materials	8,300	(4,000)	4,300	4,036	264
Other objects					
Total health services	272,189	(36,020)	236,169	230,231	5,938
Guidance					
Salaries of other professional staff	698,502		698,502	695,931	2,571
Purchased professional educational services	19,000	4,269	23,269	23,268	1
Travel					
Supplies and materials	3,000		3,000	1,200	1,800
Other objects					
Total other support services - students - related services	720,502	4,269	724,771	720,399	4,372
Educational media services/ school library:					
Salaries	102,030		102,030	53,405	48,625
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,577		1,577	1,575	2
Other objects					
Total educational media services/school library	$103,607		$103,607	$54,980	$48,627

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: John E Dwyer Tech Academy #82

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$6,446,090	$14,250	$6,460,340	$5,715,448	$744,892
Regular programs - undistributed instruction:					
Other salaries for instruction	58,653		58,653	17,296	41,357
Purchased professional/ educational services					
Other purchased services	5,200		5,200	2,120	3,080
Travel	17,608	(500)	17,108	3,340	13,768
General supplies	252,750	(24,526)	228,224	185,060	43,165
Textbooks	7,400		7,400	-	7,400
Other objects	15,774	150	15,924	8,846	7,078
Total regular programs	6,803,475	(10,626)	6,792,849	5,932,111	860,738
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	102,925	2,250	105,175	105,175	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - mild	102,925	2,250	105,175	105,175	-
Learning/Language Disabilities:					
Salaries of teachers	296,864		296,864	191,439	105,425
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	4,600	(4,600)	-	-	
Textbooks					
Other objects					
Total learning/language:	301,464	(4,600)	296,864	191,439	105,425
Resource room:					
Salaries of teachers	808,589		808,589	571,265	237,324
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	$808,589		$808,589	$571,265	$237,324

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Alexander Hamilton Preparatory Academy #80

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$2,366,000		$2,366,000	$2,315,120	$50,880
Total employee benefits	2,366,000	-	2,366,000	2,315,120	50,880
Total undistributed expenditures	4,216,497	35,258	4,251,755	4,168,256	83,499
Total expenditures - current expense	11,141,672	109,158	11,250,830	10,892,645	358,185
Total school based expenditures	$11,141,672	$109,158	$11,250,830	$10,892,645	$358,185
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,141,672	109,158	11,250,830	10,892,645	358,185
Total other financing sources	11,141,672	109,158	11,250,830	10,892,645	358,185
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Alexander Hamilton Preparatory Academy #80

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Health services:					
Salaries	$170,800	$3,450	$174,250	$174,171	$79
Purchased professional and technical services					
Other purchased services					
Supplies and materials	6,050	(1,796)	4,254	4,166	88
Other objects					
Total health services	176,850	1,654	178,504	178,337	166
Guidance					
Salaries of other professional staff	491,182		491,182	491,182	
Purchased professional educational services					
Purchased professional & technical services	16,000	19,914	35,914	35,914	
Travel					
Supplies and materials	2,000	(342)	1,658	1,590	68
Other objects					
Total other support services - students - related services	509,182	19,572	528,754	528,686	68
Educational media services/ school library:					
Salaries	22,012	20,000	42,012	41,995	17
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,677		1,677	1,656	21
Other objects					
Total educational media services/school library	23,689	20,000	43,689	43,650	39
Support services school administration:					
Salaries of principals/ asst. principals	487,504	3,750	491,254	489,976	1,278
Salaries of secretarial and clerical assistants	200,162	250	200,412	179,178	21,234
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	412	4,412	4,320	92
Other objects	26,135	(480)	25,655	22,264	3,391
Total support services school administration	717,801	3,932	721,733	695,737	25,996
Security:					
Salaries	363,266	(9,000)	354,266	347,916	6,350
Purchased professional and technical services					
General supplies	400	(400)	-	-	
Total Security	$363,666	($9,400)	$354,266	$347,916	$6,350

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Alexander Hamilton Preparatory Academy #80

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5					
Grades 6-8					
Grades 9-12	$5,504,779	$178,740	$5,683,519	$5,570,838	$112,681
Regular programs - undistributed instruction:					
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
Travel	-	300	300	273	27
General supplies	245,400	(33,960)	211,440	171,465	39,975
Textbooks	6,700		6,700	4,741	1,959
Other objects	5,374	150	5,524	3,999	1,525
Total regular programs	5,762,253	145,230	5,907,483	5,751,315	156,168
Resource room:					
Salaries of teachers	402,608	(90,000)	312,608	296,303	16,305
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	402,608	(90,000)	312,608	296,303	16,305
Bilingual education:					
Salaries of teachers	686,214	17,500	703,714	602,767	100,947
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	38,238	(2,300)	35,938	35,863	75
Textbooks					
Other objects					
Total bilingual education	724,452	15,200	739,652	638,630	101,022
School sponsored activities:					
Salaries	35,362	1,000	36,362	35,568	794
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	-	2,200	2,200	2,188	13
Miscellaneous Expenditures	500	270	770	385	385
Total school sponsored activities	35,862	3,470	39,332	38,141	1,191
Total instruction	6,925,175	73,900	6,999,075	6,724,388	274,687
Attendance and social work services:					
Salaries	58,809		58,809	58,809	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	$59,309	($500)	$58,809	$58,809	

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Ronald Reagan Academy #30

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$283,037	$1,250	$284,287	$284,095	$192
Salaries of secretarial and clerical assistants	132,662		132,662	132,585	77
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	(300)	3,700	3,676	24
Other objects	6,935	200	7,135	6,717	418
Total support services school administration	426,634	1,150	427,784	427,073	711
Security:					
Salaries	180,097	10,000	190,097	173,487	16,610
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	180,697	9,400	190,097	173,487	16,610
Employee benefits:					
Health Benefits	1,965,000		1,965,000	1,714,875	250,125
Total employee benefits	1,965,000	-	1,965,000	1,714,875	250,125
Total undistributed expenditures	3,054,237	205,768	3,260,005	2,887,256	372,749
Total expenditures - current expense	8,631,667	(101,081)	8,530,586	7,639,315	891,270
Total school based expenditures	$8,631,667	($101,081)	$8,530,586	$7,639,315	$891,270
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	8,631,667	(101,081)	8,530,586	7,639,315	891,270
Total other financing sources	8,631,667	(101,081)	8,530,586	7,639,315	891,270
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Ronald Reagan Academy #30

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$400		$400	-	$400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	5,577,430	($306,849)	5,270,581	$4,752,059	518,521
Attendance and social work services:					
Salaries	101,613		101,613	101,613	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	102,113	(500)	101,613	101,613	-
Health services:					
Salaries	139,466	4,000	143,466	140,851	2,615
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,300	100	4,400	4,347	53
Other objects					
Total health services	143,766	4,100	147,866	145,198	2,668
Guidance					
Salaries of other professional staff	206,994		206,994	122,951	84,043
Purchased professional educational services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total other support services - students - related services	207,494	(500)	206,994	122,951	84,043
Educational media services/ school library:					
Salaries	27,798	192,118	219,916	201,367	18,549
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	692	43
Other objects					
Total educational media services/school library	$28,533	$192,118	$220,651	$202,059	$18,592

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Ronald Reagan Academy #30

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$161,697		$161,697	$161,697	
Grades 1-5	1,596,850	$107,000	1,703,850	1,539,613	$164,237
Grades 6-8	1,163,571	(194,290)	969,281	837,820	131,461
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	243,856		243,856	232,832	11,024
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	199,425	(2,409)	197,016	129,697	67,318
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,369,873	(89,699)	3,280,174	2,905,518	374,656
Learning/Language Disabilities:					
Salaries of teachers	303,504	8,100	311,604	303,504	8,100
Other salaries for instruction	150,022		150,022	150,022	
Purchased professional/ educational services					
Other purchased services					
General supplies	5,100	(5,100)	-	-	
Textbooks					
Other objects					
Total learning/language:	458,626	3,000	461,626	453,526	8,100
Autistic:					
Salaries of teachers	375,928	(184,200)	191,728	191,669	59
Other salaries for instruction	57,301		57,301	57,301	
Purchased professional/ educational services					
Other purchased services					
General supplies	19,200	(14,800)	4,400	4,331	69
Textbooks					
Other objects					
Total autistic	452,429	(199,000)	253,429	253,301	128
Resource room:					
Salaries of teachers	419,559	(103,000)	316,559	316,384	175
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	419,559	(103,000)	316,559	316,384	175
Bilingual education:					
Salaries of teachers	828,106	80,150	908,256	785,979	122,277
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	48,437	1,700	50,137	37,352	12,785
Textbooks					
Other objects					
Total bilingual education	$876,543	$81,850	$958,393	$823,331	$135,062

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Albert Einstein Academy #29

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$294,437	$500	$294,937	$294,937	
Salaries of secretarial and clerical assistants	128,289		128,289	113,265	$15,024
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	(400)	4,600	4,406	$194
Other objects	9,635		9,635	6,465	3,170
Total support services school administration	437,361	100	437,461	419,073	18,388
Security:					
Salaries	190,740	$1,050	191,790	191,747	43
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	191,340	450	191,790	191,747	43
Employee benefits:					
Health Benefits	2,164,000		2,164,000	2,163,758	242
Total employee benefits	2,164,000	-	2,164,000	2,163,758	242
Total undistributed expenditures	3,160,272	10,490	3,170,762	3,111,270	59,492
Total expenditures - current expense	9,385,517	(145,421)	9,240,096	8,853,392	386,704
Total school based expenditures	$9,385,517	($145,421)	$9,240,096	$8,853,392	$386,704
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	9,385,517	(145,421)	9,240,096	8,853,392	386,704
Total other financing sources	9,385,517	(145,421)	9,240,096	8,853,392	386,704
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Albert Einstein Academy #29

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$400		$400		$400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	6,225,245	($155,911)	6,069,334	$5,742,122	327,212
Attendance and social work services:					
Salaries	110,310		110,310	91,006	19,304
Other purchased services					
Travel					
Supplies and materials	500		500	500	
Other objects					
Total attendance and social work services	110,810	-	110,810	91,506	19,304
Health services:					
Salaries	122,655	9,940	132,595	132,590	5
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,850		3,850	3,754	97
Other objects					
Total health services	126,505	9,940	136,445	136,343	102
Guidance					
Salaries of other professional staff	107,599		107,599	107,599	
Purchased professional educational services					
Travel					
Supplies and materials	500		500	450	50
Other objects					
Total other support services - students - related services	108,099	-	108,099	108,049	50
Educational media services/ school library:					
Salaries	21,362		21,362	-	21,362
Purchased professional and technical services					
Other purchased services					
Supplies and materials	795		795	795	0
Other objects					
Total educational media services/school library	$22,157		$22,157	$795	$21,362

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Albert Einstein Academy #29

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$324,045		$324,045	$324,045	
Grades 1-5	1,888,852	($8,050)	1,880,802	1,870,701	$10,101
Grades 6-8	1,275,234	86,800	1,362,034	1,290,916	71,118
Grades 9-12	90,000	(90,000)	-	-	
Regular programs - undistributed instruction:					
Other salaries for instruction	249,436		249,436	244,966	4,470
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	219,300	8,364	227,664	200,144	27,520
Textbooks					
Other objects	4,474	405	4,879	4,519	360
Total regular programs	4,051,341	(2,481)	4,048,860	3,935,291	113,569
Learning/Language Disabilities:					
Salaries of teachers	284,930	6,100	291,030	290,953	77
Other salaries for instruction	110,352		110,352	109,406	946
Purchased professional/ educational services					
Other purchased services					
General supplies	13,050	(9,300)	3,750	3,650	100
Textbooks					
Other objects					
Total learning/language:	408,332	(3,200)	405,132	404,009	1,123
Autistic:					
Salaries of teachers	320,908		320,908	320,724	184
Other salaries for instruction	107,135	750	107,885	97,605	10,280
Purchased professional/ educational services					
Other purchased services					
General supplies	8,100	(2,800)	5,300	4,522	778
Textbooks					
Other objects					
Total autistic	436,143	(2,050)	434,093	422,851	11,242
Resource room:					
Salaries of teachers	417,694	(100,000)	317,694	247,909	69,785
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	417,694	(100,000)	317,694	247,909	69,785
Bilingual education:					
Salaries of teachers	777,471	3,720	781,191	652,461	128,730
Other salaries for instruction	102,227	(54,000)	48,227	46,514	1,713
Purchased professional/ educational services					
Other purchased services					
General supplies	31,637	2,100	33,737	33,087	650
Textbooks					
Other objects					
Total bilingual education	$911,335	($48,180)	$863,155	$732,062	$131,093

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Juan Pablo Duarte - Jose Julain Marti #28

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$407,500		$407,500	$368,300	$39,200
Salaries of secretarial and clerical assistants	111,931		111,931	103,264	8,668
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	(1,200)	3,800	3,763	37
Other objects	12,935		12,935	10,094	2,841
Total support services school administration	537,366	(1,200)	536,166	485,421	50,745
Security:					
Salaries	189,472	950	190,422	185,819	4,603
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	190,072	350	190,422	185,819	4,603
Employee benefits:					
Health Benefits	2,689,000	(280,000)	2,409,000	2,408,590	410
Total employee benefits	2,689,000	(280,000)	2,409,000	2,408,590	410
Total undistributed expenditures	4,119,801	(266,270)	3,853,531	3,604,861	248,670
Total expenditures - current expense	11,402,188	269,816	11,672,004	10,718,902	953,103
Total school based expenditures	$11,402,188	$269,816	$11,672,004	$10,718,902	$953,103
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,402,188	269,816	11,672,004	10,718,902	953,103
Total other financing sources	11,402,188	269,816	11,672,004	10,718,902	953,103
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Juan Pablo Duarte - Jose Julain Marti #28

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$1,125		$1,125	$710	$415
Miscellaneous Expenditures					
Total school sponsored activities	1,125	-	1,125	710	415
Total instruction	7,282,387	$536,086	7,818,473	7,114,040	704,433
Attendance and social work services:					
Salaries	119,118		119,118	119,118	
Other purchased services					
Travel					
Supplies and materials	500	(400)	100	81	19
Other objects					
Total attendance and social work services	119,618	(400)	119,218	119,199	19
Health services:					
Salaries	191,015		191,015	143,235	47,780
Purchased professional and technical services					
Other purchased services					
Supplies and materials	5,250	(1,900)	3,350	3,252	98
Other objects					
Total health services	196,265	(1,900)	194,365	146,486	47,879
Guidance					
Salaries of other professional staff	240,382	17,080	257,462	257,461	1
Purchased professional educational services					
Travel					
Supplies and materials	1,000	(200)	800	788	12
Other objects					
Total other support services - students - related services	241,382	16,880	258,262	258,249	13
Educational media services/ school library:					
Salaries	144,978		144,978	-	144,978
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,120		1,120	1,098	22
Other objects					
Total educational media services/school library	$146,098		$146,098	$1,098	$145,000

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Juan Pablo Duarte - Jose Julain Marti #28

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$396,851	($14,000)	$382,851	$382,096	$755
Grades 1-5	2,638,767	318,215	2,956,982	2,733,727	223,255
Grades 6-8	1,171,011	(33,355)	1,137,656	1,137,036	620
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	230,182		230,182	214,071	16,111
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	222,325	8,076	230,401	148,684	81,717
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	4,666,010	278,936	4,944,946	4,621,474	323,472
Multiply disabled:					
Salaries of teachers	296,614		296,614	233,897	62,717
Other salaries for instruction	115,352		115,352	15,185	100,167
Purchased professional/ educational services					
Other purchased services					
General supplies	10,800	(9,600)	1,200	-	1,200
Textbooks					
Other objects					
Total multiply disabled	422,766	(9,600)	413,166	249,081	164,085
Autistic:					
Salaries of teachers					
Other salaries for instruction	-	164,000	164,000	162,864	1,136
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	-	164,000	164,000	162,864	1,136
Resource room:					
Salaries of teachers	319,769		319,769	319,769	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	319,769	-	319,769	319,769	-
Bilingual education:					
Salaries of teachers	1,666,042	101,450	1,767,492	1,572,544	194,948
Other salaries for instruction	110,352		110,352	90,376	19,976
Purchased professional/ educational services					
Other purchased services					
General supplies	96,323	1,300	97,623	97,222	401
Textbooks					
Other objects					
Total bilingual education	$1,872,717	$102,750	$1,975,467	$1,760,142	$215,325

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Dr Antonia Pantoja #27

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Educational media services/ school library:					
Salaries		$114,000	$114,000	$80,135	$33,865
Purchased professional and technical services					
Other purchased services					
Supplies and materials	757		757	692	65
Other objects					
Total educational media services/school library	757	114,000	114,757	80,827	33,930
Support services school administration:					
Salaries of principals/ asst. principals	402,587		402,587	$399,437	3,150
Salaries of secretarial and clerical assistants	131,599	5	131,604	129,039	2,565
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000		5,000	4,997	3
Other objects	7,335		7,335	6,994	341
Total support services school administration	546,521	5	546,526	540,467	6,059
Security:					
Salaries	161,576	5,000	166,576	165,558	1,018
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	162,176	4,400	166,576	165,558	1,018
Employee benefits:					
Health Benefits	2,409,000	(114,000)	2,295,000	2,103,572	191,428
Total employee benefits	2,409,000	(114,000)	2,295,000	2,103,572	191,428
Total undistributed expenditures	3,658,437	8,590	3,667,027	3,339,238	327,789
Total expenditures - current expense	10,213,015	57,126	10,270,141	9,286,574	983,567
Total school based expenditures	$10,213,015	$57,126	$10,270,141	$9,286,574	$983,567
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	10,213,015	57,126	10,270,141	9,286,574	983,567
Total other financing sources	10,213,015	57,126	10,270,141	9,286,574	983,567
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Dr Antonia Pantoja #27

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Resource room:					
Salaries of teachers	$401,999		$401,999	$312,749	$89,250
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	4,450	(4,400)	50	-	50
Textbooks					
Other objects					
Total resource room	406,449	(4,400)	402,049	312,749	89,300
Bilingual education:					
Salaries of teachers	$1,660,476	$95,570	$1,756,046	$1,662,089	$93,957
Other salaries for instruction	50,584		50,584	50,584	
Purchased professional/ educational services					
Other purchased services					
General supplies	105,223	1,601	106,824	106,310	514
Textbooks					
Other objects					
Total bilingual education	1,816,283	97,171	1,913,454	1,818,983	94,471
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	385	15
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	385	15
Total instruction	6,554,578	48,536	6,603,114	5,947,336	655,778
Attendance and social work services:					
Salaries	78,015	4,185	82,200	82,199	1
Other purchased services					
Travel					
Supplies and materials	500		500	477	23
Other objects					
Total attendance and social work services	78,515	4,185	82,700	82,676	24
Health services:					
Salaries	142,974		142,974	142,974	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,900		4,900	4,472	428
Other objects					
Total health services	147,874	-	147,874	147,446	428
Guidance					
Salaries of other professional staff	312,594		312,594	217,692	94,902
Purchased professional educational services					
Travel					
Supplies and materials	1,000		1,000	1,000	0
Other objects					
Total other support services - students - related services	$313,594		$313,594	$218,692	$94,902

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Dr Antonia Pantoja #27

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$315,462		$315,462	$276,959	$38,503
Grades 1-5	2,038,616	($90,900)	1,947,716	1,734,174	213,542
Grades 6-8	1,113,301	45,600	1,158,901	1,069,224	89,677
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	223,974		223,974	175,768	48,206
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel	1,500		1,500	-	1,500
General supplies	225,025	(3,600)	221,425	151,809	69,616
Textbooks					
Other objects	13,074	5,000	18,074	10,857	7,217
Total regular programs	3,931,352	(43,900)	3,887,452	3,418,792	468,660
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	243,657		243,657	240,385	3,272
Other salaries for instruction	47,691		47,691	47,691	
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - mild	291,348	-	291,348	288,076	3,272
Cognitive impaired - moderate:					
Salaries of teachers	69,946	1,965	71,911	71,907	4
Other salaries for instruction	-		-	-	
Purchased professional/ educational services					
Other purchased services					
General supplies	38,800	(2,300)	36,500	36,444	56
Textbooks					
Other objects					
Total cognitive impaired - moderate	$108,746	($335)	$108,411	$108,351	$60

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Edreira Academy #26

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$123,887		$123,887	$118,315	$5,572
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	124,487	(600)	123,887	118,315	5,572
Employee benefits:					
Health Benefits	2,184,000		2,184,000	2,040,159	143,841
Total employee benefits	2,184,000	-	2,184,000	2,040,159	143,841
Total undistributed expenditures	3,253,277	(1,155)	3,252,122	2,999,987	252,135
Total expenditures - current expense	9,960,810	(138,842)	9,821,968	8,750,858	1,071,110
Total school based expenditures	$9,960,810	($138,842)	$9,821,968	$8,750,858	$1,071,110
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	9,960,810	(138,842)	9,821,968	8,750,858	1,071,110
Total other financing sources	9,960,810	(138,842)	9,821,968	8,750,858	1,071,110
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Edreira Academy #26

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$113,095		$113,095	$113,095	
Other purchased services					
Travel					
Supplies and materials	500		500	475	$25
Other objects					
Total attendance and social work services	113,595	-	113,595	113,570	25
Health services:					
Salaries	102,783		102,783	102,783	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,450	(1,312)	2,138	2,083	55
Other objects					
Total health services	106,233	(1,312)	104,921	104,866	55
Guidance					
Salaries of other professional staff	122,951		122,951	87,203	35,748
Purchased professional educational services					
Travel					
Supplies and materials	500		500	500	0
Other objects					
Total other support services - students - related services	123,451	-	123,451	87,703	35,748
Educational media services/ school library:					
Salaries	110,060		110,060	110,060	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,100	857	1,957	1,879	78
Other objects					
Total educational media services/school library	111,160	857	112,017	111,939	78
Instructional staff training services:					
Salaries					
Purchased professional and technical services	14,290		14,290	13,960	330
Travel					
Supplies and materials					
Other objects					
Total instructional staff training services	14,290		14,290	13,960	330
Support services school administration:					
Salaries of principals/ asst. principals	332,564		332,564	292,996	39,568
Salaries of secretarial and clerical assistants	127,912		127,912	105,808	22,104
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	6,250	(100)	6,150	6,150	0
Other objects	9,335		9,335	4,521	4,814
Total support services school administration	$476,061	($100)	$475,961	$409,475	$66,486

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Edreira Academy #26

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$191,943		$191,943	$179,390	$12,553
Grades 1-5	2,100,766	$119,550	2,220,316	1,961,218	259,098
Grades 6-8	1,917,870	(139,175)	1,778,695	1,478,279	300,416
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	197,382	2,250	199,632	194,076	5,556
Purchased professional/ educational services	9,500		9,500	9,500	
Other purchased services					
Travel	16,000		16,000	4,795	11,205
General supplies	185,600	3,512	189,112	154,543	34,569
Textbooks					
Other objects	26,579		26,579	20,920	5,660
Total regular programs	4,645,640	(13,863)	4,631,777	4,002,720	629,057
Autistic:					
Salaries of teachers	221,673	3,750	225,423	225,404	19
Other salaries for instruction	299,027	(102,200)	196,827	196,550	277
Purchased professional/ educational services					
Other purchased services					
General supplies	4,600	(4,300)	300	206	94
Textbooks					
Other objects					
Total autistic	525,300	(102,750)	422,550	422,160	390
Resource room:					
Salaries of teachers	311,999		311,999	234,296	77,703
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	311,999	-	311,999	234,296	77,703
Bilingual education:					
Salaries of teachers	1,123,584	4,250	1,127,834	1,016,483	111,351
Other salaries for instruction	54,051	(26,824)	27,227	27,223	5
Purchased professional/ educational services					
Other purchased services					
General supplies	46,459	1,500	47,959	47,520	439
Textbooks					
Other objects					
Total bilingual education	1,224,094	(21,074)	1,203,020	1,091,226	111,794
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	500		500	469	31
Miscellaneous Expenditures					
Total school sponsored activities	500	-	500	469	31
Total instruction	$6,707,533	($137,687)	$6,569,846	$5,750,872	$818,975

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Charles J Hudson #25

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$1,851,000	($200,000)	$1,651,000	$1,395,901	$255,099
Total employee benefits	1,851,000	(200,000)	1,651,000	1,395,901	255,099
Total undistributed expenditures	2,764,561	($216,900)	2,547,661	2,220,532	327,129
Total expenditures - current expense	7,928,690	(178,374)	7,750,316	6,857,689	892,626
Total school based expenditures	$7,928,690	($178,374)	$7,750,316	$6,857,689	$892,626
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,928,690	(178,374)	7,750,316	6,857,689	892,626
Total other financing sources	7,928,690	(178,374)	7,750,316	6,857,689	892,626
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Charles J Hudson #25

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$117,618		$117,618	$117,618	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	118,118	(500)	117,618	117,618	-
Health services:					
Salaries	98,649		98,649	98,649	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,500	(1,100)	2,400	2,350	50
Other objects					
Total health services	102,149	(1,100)	101,049	100,999	50
Guidance					
Salaries of other professional staff	107,599		107,599	79,524	28,075
Purchased professional educational services					
Travel					
Supplies and materials	500	(400)	100	61	39
Other objects					
Total other support services - students - related services	108,099	(400)	107,699	79,584	28,115
Educational media services/ school library:					
Salaries	31,553		31,553	-	31,553
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,089		1,089	1,067	22
Other objects					
Total educational media services/school library	32,642	-	32,642	1,067	31,575
Support services school administration:					
Salaries of principals/ asst. principals	286,667		286,667	286,667	
Salaries of secretarial and clerical assistants	128,289		128,289	128,289	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	(300)	4,700	4,678	22
Other objects	9,085		9,085	4,201	4,884
Total support services school administration	429,041	(300)	428,741	423,835	4,906
Security:					
Salaries	122,912	(14,000)	108,912	101,528	7,384
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	$123,512	($14,600)	$108,912	$101,528	$7,384

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Charles J Hudson #25

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$214,735		$214,735	$214,735	
Grades 1-5	1,557,437	$35,500	1,592,937	1,246,550	$346,387
Grades 6-8	962,134	71,150	1,033,284	942,374	90,910
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	56,301		56,301	56,301	
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel	1,500		1,500	-	1,500
General supplies	189,250	(22,275)	166,975	126,951	40,025
Textbooks					
Other objects	13,074	5,000	18,074	10,857	7,217
Total regular programs	2,994,831	89,375	3,084,206	2,597,768	486,439
Resource room:					
Salaries of teachers	311,389		311,389	260,957	50,432
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	311,389	-	311,389	260,957	50,432
Bilingual education:					
Salaries of teachers	1,596,989	(57,000)	1,539,989	1,512,252	27,737
Other salaries for instruction	152,597	4,650	157,247	157,228	19
Purchased professional/ educational services					
Other purchased services					
General supplies	107,923	1,501	109,424	108,952	472
Textbooks					
Other objects					
Total bilingual education	1,857,509	(50,849)	1,806,660	1,778,432	28,228
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	-	400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	$5,164,129	$38,526	$5,202,655	$4,637,157	$565,498

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Nicholas MurrayButler #23

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Employee benefits:					
Health Benefits	$2,385,000	($291,500)	$2,093,500	$2,001,279	$92,221
Total employee benefits	2,385,000	(291,500)	2,093,500	2,001,279	92,221
Total undistributed expenditures	3,709,768	(279,550)	3,430,218	3,287,443	142,775
Total expenditures - current expense	9,572,284	(161,699)	9,410,585	8,676,546	734,039
Total school based expenditures	$9,572,284	($161,699)	$9,410,585	$8,676,546	$734,039
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	9,572,284	(161,699)	9,410,585	8,676,546	734,039
Total other financing sources	9,572,284	(161,699)	9,410,585	8,676,546	734,039
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Nicholas MurrayButler #23

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$110,310	$2,000	$112,310	$112,310	
Other purchased services					
Travel					
Supplies and materials	500	(100)	400	380	$20
Other objects					
Total attendance and social work services	110,810	1,900	112,710	112,690	20
Health services:					
Salaries	208,350		208,350	208,350	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,950	(100)	3,850	3,781	69
Other objects					
Total health services	212,300	(100)	212,200	212,131	69
Guidance					
Salaries of other professional staff	207,014		207,014	207,014	
Purchased professional educational services					
Travel					
Supplies and materials	1,000		1,000	923	77
Other objects					
Total other support services - students - related services	208,014	-	208,014	207,937	77
Educational media services/ school library:					
Salaries	29,595		29,595	-	29,595
Purchased professional and technical services					
Other purchased services					
Supplies and materials	737		737	737	0
Other objects					
Total educational media services/school library	30,332	-	30,332	737	29,595
Support services school administration:					
Salaries of principals/ asst. principals	395,087	1,000	396,087	385,968	10,119
Salaries of secretarial and clerical assistants	173,711	450	174,161	174,077	84
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	6,000	(100)	5,900	5,882	18
Other objects	8,535		8,535	6,308	2,227
Total support services school administration	583,333	1,350	584,683	572,235	12,448
Security:					
Salaries	178,779	10,000	188,779	180,435	8,344
Purchased professional and technical services					
General supplies	1,200	(1,200)	-	-	
Total Security	$179,979	8,800	$188,779	$180,435	$8,344

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Nicholas MurrayButler #23

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$436,974		$436,974	$372,469	$64,505
Grades 1-5	2,293,618	$91,500	2,385,118	2,149,108	236,010
Grades 6-8	871,227	5,000	876,227	796,697	79,530
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	153,111		153,111	150,249	2,862
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	190,650	(6,249)	184,401	148,051	36,350
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,950,054	90,251	4,040,305	3,620,434	419,871
Autistic:					
Salaries of teachers					
Other salaries for instruction	56,551		56,551	56,551	
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	56,551	-	56,551	56,551	-
Resource room:					
Salaries of teachers	403,383		403,383	403,044	339
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	500	(100)	400	315	85
Textbooks					
Other objects					
Total resource room	403,883	(100)	403,783	403,359	424
Bilingual education:					
Salaries of teachers	1,327,970	26,700	1,354,670	1,184,504	170,166
Other salaries for instruction	49,526		49,526	49,526	
Purchased professional/ educational services					
Other purchased services					
General supplies	74,132	1,001	75,133	74,729	404
Textbooks					
Other objects					
Total bilingual education	1,451,628	27,701	1,479,329	1,308,759	170,570
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	-	400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	$5,862,516	$117,851	$5,980,367	$5,389,103	$591,264

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: William Halloran #22

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$360,000	$2,200	$362,200	$362,097	$103
Salaries of secretarial and clerical assistants	184,454		184,454	184,454	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	8,000		8,000	7,928	72
Other objects	8,335	3,115	11,450	10,346	1,104
Total support services school administration	560,789	5,315	566,104	564,824	1,280
Security:					
Salaries	165,724	2,500	168,224	161,658	6,566
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	166,324	1,900	168,224	161,658	6,566
Employee benefits:					
Health Benefits	2,272,000		2,272,000	2,271,681	319
Total employee benefits	2,272,000	-	2,272,000	2,271,681	319
Total undistributed expenditures	3,318,075	112,231	3,430,306	3,359,289	71,017
Total expenditures - current expense	10,474,354	(42,229)	10,432,125	10,087,454	344,671
Total school based expenditures	$10,474,354	($42,229)	$10,432,125	$10,087,454	$344,671
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	10,474,354	(42,229)	10,432,125	10,087,454	344,671
Total other financing sources	10,474,354	(42,229)	10,432,125	10,087,454	344,671
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: William Halloran #22

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Bilingual education:					
Salaries of teachers	$387,689	$67,600	$455,289	$365,253	$90,036
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	22,537	1,900	24,437	24,026	412
Textbooks					
Other objects					
Total bilingual education	410,226	69,500	479,726	389,278	90,448
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	1,200	400	1,600	470	1,130
Miscellaneous Expenditures					
Total school sponsored activities	1,200	400	1,600	470	1,130
Total instruction	7,156,279	(154,460)	7,001,819	6,728,165	273,654
Attendance and social work services:					
Salaries	78,015		78,015	78,015	
Other purchased services					
Travel					
Supplies and materials	500		500	500	0
Other objects					
Total attendance and social work services	78,515	-	78,515	78,515	0
Health services:					
Salaries	86,268	103,000	189,268	189,193	75
Purchased professional and technical services					
Other purchased services					
Supplies and materials	5,900	24	5,924	5,840	84
Other objects					
Total health services	92,168	103,024	195,192	195,033	159
Guidance					
Salaries of other professional staff	147,529	1,992	149,521	86,830	62,691
Purchased professional educational services					
Travel					
Supplies and materials	750		750	749	1
Other objects					
Total other support services - students - related services	$148,279	$1,992	$150,271	$87,579	$62,692

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: William Halloran #22

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten					
Grades 1-5	$2,905,437	($58,232)	$2,847,205	$2,774,591	$72,614
Grades 6-8	2,309,661	(65,000)	2,244,661	2,200,786	43,875
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	146,568		146,568	131,938	14,630
Purchased professional/ educational services	-		-	-	
Other purchased services					
Travel					
General supplies	312,806	(77,128)	235,678	212,091	23,587
Textbooks					
Other objects	300		300	-	300
Total regular programs	5,674,772	(200,360)	5,474,412	5,319,407	155,005
Learning/Language Disabilities:					
Salaries of teachers	429,961		429,961	429,961	
Other salaries for instruction	153,111		153,111	152,515	596
Purchased professional/ educational services					
Other purchased services					
General supplies	40,150	(10,500)	29,650	24,474	5,176
Textbooks					
Other objects					
Total learning/language:	623,222	(10,500)	612,722	606,950	5,772
Autistic:					
Salaries of teachers	176,440	(11,500)	164,940	145,877	19,063
Other salaries for instruction	56,301		56,301	56,301	
Purchased professional/ educational services					
Other purchased services					
General supplies	8,300	(2,000)	6,300	4,064	2,236
Textbooks					
Other objects					
Total autistic	241,041	(13,500)	227,541	206,242	21,299
Resource room:					
Salaries of teachers	205,818		205,818	205,818	
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	$205,818		$205,818	$205,818	

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Victor Mravlag #21

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Guidance					
Salaries of other professional staff	$122,951		$122,951	$122,951	
Purchased professional educational services					
Travel					
Supplies and materials	500	(300)	200	136	$64
Other objects					
Total other support services - students - related services	123,451	(300)	123,151	123,087	64
Educational media services/ school library:					
Salaries	95,000	($95,000)	-	-	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	734	1
Other objects					
Total educational media services/school library	95,735	(95,000)	735	734	1
Support services school administration:					
Salaries of principals/ asst. principals	294,587		294,587	254,950	39,637
Salaries of secretarial and clerical assistants	108,515	2,750	111,265	111,230	35
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,500	(1,600)	2,900	2,810	90
Other objects	7,785	750	8,535	8,211	324
Total support services school administration	415,387	1,900	417,287	377,201	40,086
Security:					
Salaries	94,809	27,650	122,459	119,798	2,661
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	95,409	27,050	122,459	119,798	2,661
Employee benefits:					
Health Benefits	1,670,000	200,000	1,870,000	1,821,435	48,565
Total employee benefits	1,670,000	200,000	1,870,000	1,821,435	48,565
Total undistributed expenditures	2,509,307	132,850	2,642,157	2,550,719	91,438
Total expenditures - current expense	7,818,717	202,996	8,021,713	7,478,858	542,855
Total school based expenditures	$7,818,717	$202,996	$8,021,713	$7,478,858	$542,855
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,818,717	202,996	8,021,713	7,478,858	542,855
Total other financing sources	7,818,717	202,996	8,021,713	7,478,858	542,855
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Victor Mravlag #21

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Autistic:					
Salaries of teachers	$372,502	$113,200	$485,702	$476,167	$9,535
Other salaries for instruction	156,528	46,550	203,078	203,042	36
Purchased professional/ educational services					
Other purchased services					
General supplies	9,200	(9,200)	-	-	
Textbooks					
Other objects					
Total autistic	538,230	150,550	688,780	679,209	9,571
Resource room:					
Salaries of teachers	295,341	(100,000)	195,341	190,166	5,175
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	295,341	(100,000)	195,341	190,166	5,175
Bilingual education:					
Salaries of teachers	408,773	(15,900)	392,873	379,134	13,739
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	23,254	11	23,265	22,920	345
Textbooks					
Other objects					
Total bilingual education	432,027	(15,889)	416,138	402,054	14,084
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	925	385	1,310	1,070	240
Miscellaneous Expenditures					
Total school sponsored activities	925	385	1,310	1,070	240
Total instruction	5,309,410	70,146	5,379,556	4,928,138	451,417
Health services:					
Salaries	105,175		105,175	105,175	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,650	(300)	3,350	3,289	61
Other objects					
Total health services	$108,825	($300)	$108,525	$108,464	$61

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Victor Mravlag #21

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$305,973		$305,973	$276,089	$29,885
Grades 1-5	1,995,266	($27,000)	1,968,266	1,836,842	131,424
Grades 6-8	977,539	5,000	982,539	875,275	107,264
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	135,172	56,350	191,522	189,663	1,859
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	202,175	(2,450)	199,725	125,950	73,775
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,620,599	31,900	3,652,499	3,307,678	344,821
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	135,232	(62,000)	73,232	70,786	2,446
Other salaries for instruction	110,602	750	111,352	111,352	
Purchased professional/ educational services					
Other purchased services					
General supplies	6,300	(6,300)	-	-	
Textbooks					
Other objects					
Total cognitive impaired - mild	252,134	(67,550)	184,584	182,138	2,446
Cognitive impaired - moderate:					
Salaries of teachers	95,154	70,750	165,904	165,825	79
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - moderate	95,154	70,750	165,904	165,825	79
Learning/Language Disabilities:					
Salaries of teachers	75,000		75,000	-	75,000
Other salaries for instruction	-		-	-	
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total learning/language:	$75,000		$75,000		$75,000

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: John Marshall #20

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$82,568		$82,568	$81,641	$927
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	83,168	(600)	82,568	81,641	927
Employee benefits:					
Health Benefits	1,345,000		1,345,000	1,158,308	186,692
Total employee benefits	1,345,000	-	1,345,000	1,158,308	186,692
Total undistributed expenditures	2,131,518	3,085	2,134,603	1,915,564	219,039
Total expenditures - current expense	5,488,709	4,092	5,492,801	4,918,481	574,320
Total school based expenditures	$5,488,709	$4,092	$5,492,801	$4,918,481	$574,320
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	5,488,709	4,092	5,492,801	4,918,481	574,320
Total other financing sources	5,488,709	4,092	5,492,801	4,918,481	574,320
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: John Marshall #20

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$76,860	$550	$77,410	$77,410	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	77,360	50	77,410	77,410	-
Health services:					
Salaries	89,708	2,450	92,158	90,726	1,432
Purchased professional and technical services					
Other purchased services					
Supplies and materials	2,750	$1,600	4,350	4,275	75
Other objects					
Total health services	92,458	4,050	96,508	95,001	1,507
Guidance					
Salaries of other professional staff	127,402		127,402	127,402	
Purchased professional educational services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total other support services - students - related services	127,902	(500)	127,402	127,402	-
Educational media services/ school library:					
Salaries	20,585		20,585	-	20,585
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	734	1
Other objects					
Total educational media services/school library	21,320	-	21,320	734	20,586
Support services school administration:					
Salaries of principals/ asst. principals	273,050		273,050	273,050	
Salaries of secretarial and clerical assistants	99,275		99,275	93,244	6,031
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	85	5,085	5,068	17
Other objects	6,985		6,985	3,705	3,280
Total support services school administration	$384,310	$85	$384,395	$375,067	$9,328

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: John Marshall #20

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$243,586		$243,586	$240,927	$2,659
Grades 1-5	1,189,888	$77,050	1,266,938	1,035,529	231,409
Grades 6-8	603,496	5,790	609,286	605,406	3,880
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	110,873		110,873	100,498	10,375
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	168,050	(36,268)	131,782	96,943	34,839
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	2,320,367	46,572	2,366,939	2,083,162	283,777
Resource room:					
Salaries of teachers	305,223	(10,050)	295,173	281,423	13,750
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	3,350	(3,299)	51	-	51
Textbooks					
Other objects					
Total resource room	308,573	(13,349)	295,224	281,423	13,801
Bilingual education:					
Salaries of teachers	624,368	(33,617)	590,751	535,302	55,449
Other salaries for instruction	47,691		47,691	46,270	1,421
Purchased professional/ educational services					
Other purchased services					
General supplies	55,042	1,401	56,443	56,020	423
Textbooks					
Other objects					
Total bilingual education	727,101	(32,216)	694,885	637,592	57,293
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	1,150		1,150	740	410
Miscellaneous Expenditures					
Total school sponsored activities	1,150	-	1,150	740	410
Total instruction	$3,357,191	$1,007	$3,358,198	$3,002,917	$355,281

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Woodrow Wilson #19

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$135,344	$1,000	$136,344	$132,974	$3,370
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	135,944	400	136,344	132,974	3,370
Employee benefits:					
Health Benefits	1,927,000	($99,000)	1,828,000	1,572,884	255,116
Total employee benefits	1,927,000	(99,000)	1,828,000	1,572,884	255,116
Total undistributed expenditures	2,640,544	(69,910)	2,570,634	2,269,386	301,248
Total expenditures - current expense	7,852,622	(36,789)	7,815,833	6,650,745	1,165,088
Total school based expenditures	$7,852,622	($36,789)	$7,815,833	$6,650,745	$1,165,088
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,852,622	(36,789)	7,815,833	6,650,745	1,165,088
Total other financing sources	7,852,622	(36,789)	7,815,833	6,650,745	1,165,088
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Woodrow Wilson #19

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries					
Other purchased services					
Travel					
Supplies and materials	$500		$500	$496	$4
Other objects					
Total attendance and social work services	500	-	500	496	4
Health services:					
Salaries	71,989		71,989	71,989	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,070		3,070	3,010	60
Other objects					
Total health services	75,059	-	75,059	74,999	60
Guidance					
Salaries of other professional staff	83,688	610	84,298	84,293	5
Purchased professional educational services					
Travel					
Supplies and materials	500		500	500	0
Other objects					
Total other support services - students - related services	84,188	610	84,798	84,793	5
Educational media services/ school library:					
Salaries	39,603		39,603	-	39,603
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	734	1
Other objects					
Total educational media services/school library	40,338	-	40,338	734	39,604
Support services school administration:					
Salaries of principals/ asst. principals	256,100	27,950	284,050	284,042	8
Salaries of secretarial and clerical assistants	110,480		110,480	110,480	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	3,000	130	3,130	3,124	6
Other objects	7,935		7,935	4,860	3,075
Total support services school administration	$377,515	$28,080	$405,595	$402,506	$3,089

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Woodrow Wilson #19

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$313,384	$24,000	$337,384	$337,333	$51
Grades 1-5	1,842,591	27,900	1,870,491	1,617,699	252,792
Grades 6-8	788,404	5,000	793,404	749,023	44,381
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	118,482		118,482	117,291	1,191
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	194,975	(4,040)	190,936	146,954	43,981
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	3,264,710	52,861	3,317,571	2,974,158	343,412
Autistic:					
Salaries of teachers	66,091	32,909	99,000	85,734	13,266
Other salaries for instruction	54,051	54,100	108,151	108,102	49
Purchased professional/ educational services					
Other purchased services					
General supplies	2,100	310	2,410	2,369	41
Textbooks					
Other objects					
Total autistic	122,242	87,319	209,561	196,205	13,356
Resource room:					
Salaries of teachers	550,871	(109,660)	441,211	141,961	299,250
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	600	1	601	597	4
Textbooks					
Other objects					
Total resource room	551,471	(109,659)	441,812	142,558	299,254
Bilingual education:					
Salaries of teachers	1,097,271		1,097,271	890,016	207,255
Other salaries for instruction	110,602	700	111,302	111,221	81
Purchased professional/ educational services					
Other purchased services					
General supplies	65,382	1,900	67,282	66,815	467
Textbooks					
Other objects					
Total bilingual education	1,273,255	2,600	1,275,855	1,068,052	207,803
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	385	15
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	385	15
Total instruction	$5,212,078	$33,121	$5,245,199	$4,381,359	$863,840

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Robert Morris #18

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$95,909	$3,000	$98,909	$96,675	$2,234
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	96,509	2,400	98,909	96,675	2,234
Employee benefits:					
Health Benefits	1,733,000	($89,000)	1,644,000	1,643,499	501
Total employee benefits	1,733,000	(89,000)	1,644,000	1,643,499	501
Total undistributed expenditures	2,625,468	29,977	2,655,445	2,520,248	135,197
Total expenditures - current expense	7,345,620	(45,673)	7,299,947	6,630,852	669,095
Total school based expenditures	$7,345,620	($45,673)	$7,299,947	$6,630,852	$669,095
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,345,620	(45,673)	7,299,947	6,630,852	669,095
Total other financing sources	7,345,620	(45,673)	7,299,947	6,630,852	669,095
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Robert Morris #18

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$110,845	$2,250	$113,095	$113,095	
Other purchased services					
Travel					
Supplies and materials	500	(200)	300	241	$59
Other objects					
Total attendance and social work services	111,345	2,050	113,395	113,336	59
Health services:					
Salaries	98,649		98,649	98,649	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,050	(100)	2,950	2,532	418
Other objects					
Total health services	101,699	(100)	101,599	101,181	418
Guidance					
Salaries of other professional staff	172,429		172,429	87,476	84,953
Purchased professional educational services					
Travel					
Supplies and materials	500		500	439	61
Other objects					
Total other support services - students - related services	172,929	-	172,929	87,915	85,014
Educational media services/ school library:					
Salaries	-	114,627	114,627	114,627	0
Purchased professional and technical services					
Other purchased services					
Supplies and materials	762		762	762	0
Other objects					
Total educational media services/school library	762	114,627	115,389	115,389	0
Support services school administration:					
Salaries of principals/ asst. principals	270,000		270,000	228,785	41,216
Salaries of secretarial and clerical assistants	128,289		128,289	127,242	1,047
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	3,000		3,000	2,991	9
Other objects	7,935		7,935	3,235	4,700
Total support services school administration	$409,224		$409,224	$362,253	$46,971

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Robert Morris #18

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$300,697		$300,697	$264,721	$35,976
Grades 1-5	1,933,856	($112,600)	1,821,256	1,649,962	171,294
Grades 6-8	826,626	11,900	838,526	776,605	61,921
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	160,445		160,445	160,445	
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	200,200	(9,400)	190,800	140,986	49,814
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,426,298	(110,100)	3,316,198	2,996,578	319,620
Resource room:					
Salaries of teachers	327,580		327,580	171,522	156,058
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total resource room	327,580	-	327,580	171,522	156,058
Bilingual education:					
Salaries of teachers	873,360	32,350	905,710	852,676	53,035
Other salaries for instruction	52,072		52,072	47,691	4,381
Purchased professional/ educational services					
Other purchased services					
General supplies	40,442	2,100	42,542	42,139	403
Textbooks					
Other objects					
Total bilingual education	965,874	34,450	1,000,324	942,505	57,819
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	-	400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	$4,720,152	($75,650)	$4,644,502	$4,110,605	$533,898

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Madison Monroe #16

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Educational media services/ school library:					
Salaries					
Purchased professional and technical services					
Other purchased services					
Supplies and materials	$706		$706	$706	
Other objects					
Total educational media services/school library	706		706	706	$0
Support services school administration:					
Salaries of principals/ asst. principals	150,700	$140,000	290,700	290,587	$113
Salaries of secretarial and clerical assistants	185,936		185,936	185,936	
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	775	4,775	4,703	72
Other objects	7,635	34	7,669	7,384	285
Total support services school administration	348,271	140,809	489,080	488,609	471
Security:					
Salaries	198,029	3,000	201,029	188,947	12,082
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	198,629	2,400	201,029	188,947	12,082
Employee benefits:					
Health Benefits	1,850,000		1,850,000	1,688,205	161,795
Total employee benefits	1,850,000	-	1,850,000	1,688,205	161,795
Total undistributed expenditures	2,808,497	143,959	2,952,456	2,708,246	244,210
Total expenditures - current expense	7,590,002	408,610	7,998,612	6,931,008	1,067,604
Total school based expenditures	$7,590,002	$408,610	$7,998,612	$6,931,008	$1,067,604
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	7,590,002	408,610	7,998,612	6,931,008	1,067,604
Total other financing sources	7,590,002	408,610	7,998,612	6,931,008	1,067,604
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Madison Monroe #16

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Resource room:					
Salaries of teachers	$274,984	$4,300	$279,284	$275,538	$3,746
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total resource room	274,984	4,300	279,284	275,538	3,746
Bilingual education:					
Salaries of teachers	861,519	(82,720)	778,799	768,409	10,390
Other salaries for instruction	58,801		58,801	58,801	
Purchased professional/ educational services					
Other purchased services					
General supplies	72,442	2,453	74,895	74,143	753
Textbooks					
Other objects					
Total bilingual education	992,762	(80,267)	912,495	901,353	11,143
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	1,200		1,200		1,200
Miscellaneous Expenditures					
Total school sponsored activities	1,200	-	1,200	-	1,200
Total instruction	4,781,505	264,651	5,046,156	4,222,762	823,394
Attendance and social work services:					
Salaries	90,124	750	90,874	90,874	
Other purchased services					
Travel					
Supplies and materials	500		500	403	$97
Other objects					
Total attendance and social work services	90,624	750	91,374	91,277	97
Health services:					
Salaries	188,765		188,765	188,765	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,350		3,350	2,884	466
Other objects					
Total health services	192,115	-	192,115	191,649	466
Guidance					
Salaries of other professional staff	127,652		127,652	58,364	69,288
Purchased professional educational services					
Travel					
Supplies and materials	500		500	489	11
Other objects					
Total other support services - students - related services	$128,152		$128,152	$58,853	$69,299

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Madison Monroe #16

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$303,431	$15,400	$318,831	$318,769	$62
Grades 1-5	1,774,393	4,000	1,778,393	1,607,275	171,118
Grades 6-8	644,198	104,100	748,298	570,079	178,219
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	190,223	53,500	243,723	228,172	15,551
Purchased professional/ educational services					
Other purchased services					
Travel					
General supplies	188,800	(55,479)	133,321	118,673	14,648
Textbooks					
Other objects	4,474		4,474	3,859	615
Total regular programs	3,105,519	121,521	3,227,040	2,846,828	380,213
Special education:					
Cognitive impaired - mild:					
Salaries of teachers	-	131,791	131,791	93,149	38,642
Other salaries for instruction	-	56,301	56,301	7,882	48,419
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total cognitive impaired - mild	-	188,092	188,092	101,031	87,061
Learning/Language Disabilities:					
Salaries of teachers	338,649		338,649	-	338,649
Other salaries for instruction	47,691		47,691	46,402	1,289
Purchased professional/ educational services					
Other purchased services					
General supplies	-		-	-	
Textbooks					
Other objects					
Total learning/language:	386,340	-	386,340	46,402	339,938
Autistic:					
Salaries of teachers	-	33,305	33,305	33,304	1
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	20,700	(2,300)	18,400	18,306	94
Textbooks					
Other objects					
Total autistic	$20,700	$31,005	$51,705	$51,610	$95

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Christopher Columbus #15

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$436,074		$436,074	$433,374	$2,700
Salaries of secretarial and clerical assistants	169,838		169,838	142,952	26,886
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	6,500	($1,100)	5,400	5,362	38
Other objects	10,735		10,735	6,409	4,326
Total support services school administration	623,147	(1,100)	622,047	588,097	33,950
Security:					
Salaries	200,322	3,000	203,322	201,177	2,145
Purchased professional and technical services					
General supplies	600	(600)	-	-	
Total Security	200,922	2,400	203,322	201,177	2,145
Employee benefits:					
Health Benefits	1,969,000		1,969,000	1,741,845	227,155
Total employee benefits	1,969,000	-	1,969,000	1,741,845	227,155
Total undistributed expenditures	$3,359,496	$5,900	$3,365,396	$3,057,008	$308,388
Total expenditures - current expense	$10,214,384	($313,942)	$9,900,442	$8,621,026	$1,279,416
Total school based expenditures	$10,214,384	($313,942)	$9,900,442	$8,621,026	$1,279,416
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	10,214,384	(313,942)	9,900,442	8,621,026	1,279,416
Total other financing sources	10,214,384	(313,942)	9,900,442	8,621,026	1,279,416
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Christopher Columbus #15

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$90,944		$90,944	$90,944	
Other purchased services					
Travel					
Supplies and materials	500		500	500	0
Other objects					
Total attendance and social work services	91,444		91,444	91,444	0
Health services:					
Salaries	168,571	$4,450	173,021	173,003	$18
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,400	(100)	4,300	3,834	466
Other objects					
Total health services	172,971	4,350	177,321	176,837	484
Guidance					
Salaries of other professional staff	255,304	750	256,054	256,054	
Purchased professional educational services					
Travel					
Supplies and materials	1,000	(500)	500	492	8
Other objects					
Total other support services - students - related services	256,304	250	256,554	256,546	8
Educational media services/ school library:					
Salaries	44,624		44,624	-	44,624
Purchased professional and technical services					
Other purchased services					
Supplies and materials	1,084		1,084	1,062	22
Other objects					
Total educational media services/school library	$45,708		$45,708	$1,062	$44,646

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Christopher Columbus #15

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$381,354		$381,354	$279,506	$101,848
Grades 1-5	2,400,620	($77,567)	2,323,053	1,846,590	476,463
Grades 6-8	1,244,604	(239,250)	1,005,354	990,171	15,183
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	135,922		135,922	124,383	11,539
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	187,550	4,624	192,174	142,274	49,900
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	4,356,924	(312,193)	4,044,731	3,388,783	655,948
Learning/Language Disabilities:					
Salaries of teachers	203,824	250	204,074	204,074	
Other salaries for instruction	46,514	600	47,114	47,102	12
Purchased professional/ educational services					
Other purchased services					
General supplies	18,300	(8,100)	10,200	10,053	147
Textbooks					
Other objects					
Total learning/language:	268,638	(7,250)	261,388	261,229	159
Resource room:					
Salaries of teachers	406,606		406,606	253,695	152,911
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	-	0	0	-	0
Textbooks					
Other objects					
Total resource room	406,606	0	406,606	253,695	152,911
Bilingual education:					
Salaries of teachers	1,546,403	(3,325)	1,543,078	1,396,027	147,051
Other salaries for instruction	168,903	250	169,153	155,184	13,969
Purchased professional/ educational services					
Other purchased services					
General supplies	107,014	2,675	109,689	108,715	974
Textbooks					
Other objects					
Total bilingual education	1,822,320	(400)	1,821,920	1,659,926	161,995
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	400		400	385	15
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	385	15
Total instruction	$6,854,888	($319,842)	$6,535,046	$5,564,018	$971,028

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Abraham Lincoln #14

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$392,337		$392,337	$374,152	$18,185
Salaries of secretarial and clerical assistants	170,498		170,498	127,358	43,140
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	5,000	$150	5,150	5,138	12
Other objects	12,835		12,835	1,748	11,087
Total support services school administration	580,670	150	580,820	508,395	72,425
Security:					
Salaries	225,789	6,000	231,789	214,553	17,236
Purchased professional and technical services					
General supplies	1,200	(1,200)	-	-	
Total Security	226,989	4,800	231,789	214,553	17,236
Employee benefits:					
Health Benefits	2,970,000		2,970,000	2,450,081	519,919
Total employee benefits	2,970,000	-	2,970,000	2,450,081	519,919
Total undistributed expenditures	4,346,592	(94,250)	4,252,342	3,642,309	610,033
Total expenditures - current expense	12,178,863	(52,993)	12,125,870	10,813,381	1,312,489
Total school based expenditures	$12,178,863	($52,993)	$12,125,870	$10,813,381	$1,312,489
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	12,178,863	(52,993)	12,125,870	10,813,381	1,312,489
Total other financing sources	12,178,863	(52,993)	12,125,870	10,813,381	1,312,489
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Abraham Lincoln #14

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Bilingual education:					
Salaries of teachers	$1,925,905	($95,800)	$1,830,105	$1,706,914	$123,191
Other salaries for instruction	110,602		110,602	110,602	
Purchased professional/ educational services					
Other purchased services					
General supplies	74,048	2,101	76,149	75,749	400
Textbooks					
Other objects					
Total bilingual education	2,110,555	(93,699)	2,016,856	1,893,264	123,591
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	675		675		675
Miscellaneous Expenditures					
Total school sponsored activities	675		675		675
Total instruction	7,832,271	41,257	7,873,528	7,171,072	702,456
Attendance and social work services:					
Salaries	90,074		90,074	90,074	
Other purchased services					
Travel					
Supplies and materials	500	(500)	-	-	
Other objects					
Total attendance and social work services	90,574	(500)	90,074	90,074	-
Health services:					
Salaries	189,193		189,193	189,193	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	4,850	(2,700)	2,150	1,697	453
Other objects					
Total health services	194,043	(2,700)	191,343	190,890	453
Guidance					
Salaries of other professional staff	187,554		187,554	187,554	
Purchased professional educational services					
Travel					
Supplies and materials	1,000	(1,000)	-	-	
Other objects					
Total other support services - students - related services	188,554	(1,000)	187,554	187,554	-
Educational media services/ school library:					
Salaries	95,000	(95,000)	-	-	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	762		762	762	0
Other objects					
Total educational media services/school library	$95,762	($95,000)	$762	$762	$0

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Abraham Lincoln #14

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$461,570		$461,570	$293,075	$168,495
Grades 1-5	2,417,462	$80,800	2,498,262	2,396,966	101,296
Grades 6-8	1,022,298	5,000	1,027,298	973,111	54,187
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	272,229	21,700	293,929	218,399	75,530
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel	-		-	-	
General supplies	230,975	(25,245)	205,730	162,554	43,176
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	4,411,408	82,255	4,493,663	4,049,963	443,700
Learning/Language Disabilities:					
Salaries of teachers	474,596	(36,386)	438,210	412,073	26,137
Other salaries for instruction	150,611		150,611	121,290	29,321
Purchased professional/ educational services					
Other purchased services					
General supplies	18,100	(8,599)	9,501	9,488	13
Textbooks					
Other objects					
Total learning/language:	643,307	(44,985)	598,322	542,851	55,470
Behavioral Disabilities:					
Salaries of teachers	-	40,486	40,486	40,428	58
Other salaries for instruction	98,275		98,275	93,267	5,008
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total behavioral disabilities	98,275	40,486	138,761	133,695	5,066
Autistic:					
Salaries of teachers					
Other salaries for instruction	-	57,301	57,301	57,301	
Purchased professional/ educational services					
Other purchased services					
General supplies					
Textbooks					
Other objects					
Total autistic	-	57,301	57,301	57,301	-
Resource room:					
Salaries of teachers	567,951		567,951	493,997	73,954
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	100	(100)	-	-	
Textbooks					
Other objects					
Total resource room	$568,051	($100)	$567,951	$493,997	$73,954

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Benjamin Franklin #13

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$275,817	$4,100	$279,917	$279,917	
Salaries of secretarial and clerical assistants	95,393		95,393	72,623	$22,770
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	3,000	190	3,190	3,189	1
Other objects	6,435		6,435	3,076	3,359
Total support services school administration	380,645	4,290	384,935	358,804	26,131
Security:					
Salaries	137,476	300	137,776	135,348	2,428
Purchased professional and technical services					
General supplies	600	(200)	400	347	53
Total Security	138,076	100	138,176	135,695	2,481
Employee benefits:					
Health Benefits	1,480,000	(110,000)	1,370,000	1,355,714	14,286
Total employee benefits	1,480,000	(110,000)	1,370,000	1,355,714	14,286
Total undistributed expenditures	2,309,291	(102,860)	2,206,431	2,117,096	89,335
Total expenditures - current expense	6,592,835	51,128	6,643,963	5,914,233	729,730
Total school based expenditures	$6,592,835	$51,128	$6,643,963	$5,914,233	$729,730
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	$6,592,835	$51,128	$6,643,963	$5,914,233	$729,730
Total other financing sources	$6,592,835	$51,128	$6,643,963	$5,914,233	$729,730
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Benjamin Franklin #13

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	$400		$400		$400
Miscellaneous Expenditures					
Total school sponsored activities	400	-	400	-	400
Total instruction	4,283,544	$153,988	4,437,532	$3,797,138	640,395
Attendance and social work services:					
Salaries	80,269		80,269	56,188	24,081
Other purchased services					
Travel					
Supplies and materials	500		500	500	0
Other objects					
Total attendance and social work services	80,769		80,769	56,688	24,081
Health services:					
Salaries	109,060		109,060	109,060	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	2,450		2,450	2,432	18
Other objects					
Total health services	111,510	-	111,510	111,492	18
Guidance					
Salaries of other professional staff	94,741	2,750	97,491	97,465	26
Purchased professional educational services					
Travel					
Supplies and materials	500		500	499	1
Other objects					
Total other support services - students - related services	95,241	2,750	97,991	97,964	27
Educational media services/ school library:					
Salaries	22,312		22,312		22,312
Purchased professional and technical services					
Other purchased services					
Supplies and materials	738		738	738	1
Other objects					
Total educational media services/school library	$23,050		$23,050	$738	$22,313

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Benjamin Franklin #13

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$204,074		$204,074	$195,614	$8,460
Grades 1-5	1,329,016	($300)	1,328,716	1,145,850	182,866
Grades 6-8	548,757	38,950	587,707	548,455	39,252
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	84,201		84,201	82,448	1,753
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	118,450	50,438	168,888	145,717	23,171
Textbooks					
Other objects	6,474		6,474	5,859	615
Total regular programs	2,291,372	89,088	2,380,460	2,123,944	256,516
Learning/Language Disabilities:					
Salaries of teachers	459,493		459,493	346,552	112,941
Other salaries for instruction	218,005		218,005	218,005	
Purchased professional/ educational services					
Other purchased services					
General supplies	34,100	(9,000)	25,100	25,043	57
Textbooks					
Other objects					
Total learning/language:	711,598	(9,000)	702,598	589,600	112,998
Resource room:					
Salaries of teachers	233,346		233,346	138,669	94,677
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	4,500	(4,500)	-	-	
Textbooks					
Other objects					
Total resource room	237,846	(4,500)	233,346	138,669	94,677
Bilingual education:					
Salaries of teachers	895,283	$69,500	964,783	789,401	175,382
Other salaries for instruction	103,403		103,403	103,403	
Purchased professional/ educational services					
Other purchased services					
General supplies	43,642	8,900	52,542	52,120	422
Textbooks					
Other objects					
Total bilingual education	$1,042,328	$78,400	$1,120,728	$944,925	$175,803

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Elmora #12

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Security:					
Salaries	$136,257	$4,000	$140,257	$128,747	$11,510
Purchased professional and technical services					
General supplies	600	(100)	500	457	43
Total Security	136,857	3,900	140,757	129,204	11,553
Employee benefits:					
Health Benefits	1,859,000		1,859,000	1,683,830	175,170
Total employee benefits	1,859,000	-	1,859,000	1,683,830	175,170
Total undistributed expenditures	2,750,365	3,726	2,754,091	2,514,071	240,020
Total expenditures - current expense	8,219,405	(13,080)	8,206,325	7,411,485	794,841
Total school based expenditures	$8,219,405	($13,080)	$8,206,325	$7,411,485	$794,841
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	8,219,405	(13,080)	8,206,325	7,411,485	794,841
Total other financing sources	8,219,405	(13,080)	8,206,325	7,411,485	794,841
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Elmora #12

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Attendance and social work services:					
Salaries	$90,074		$90,074	$90,074	
Other purchased services					
Travel					
Supplies and materials	500	($500)	-	-	
Other objects					
Total attendance and social work services	90,574	(500)	90,074	90,074	-
Health services:					
Salaries	98,649		98,649	98,649	
Purchased professional and technical services					
Other purchased services					
Supplies and materials	3,700	(1,100)	2,600	2,193	407
Other objects					
Total health services	102,349	(1,100)	101,249	100,842	407
Guidance					
Salaries of other professional staff	122,701		122,701	122,701	
Purchased professional educational services					
Travel					
Supplies and materials	500		500	491	9
Other objects					
Total other support services - students - related services	123,201	-	123,201	123,192	9
Educational media services/ school library:					
Salaries	29,702		29,702	-	29,702
Purchased professional and technical services					
Other purchased services					
Supplies and materials	735		735	734	1
Other objects					
Total educational media services/school library	30,437	-	30,437	734	29,703
Support services school administration:					
Salaries of principals/ asst. principals	259,850		259,850	256,900	2,950
Salaries of secretarial and clerical assistants	134,412		134,412	118,521	15,891
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	4,000	1,426	5,426	5,307	119
Other objects	9,685		9,685	5,467	4,218
Total support services school administration	$407,947	$1,426	$409,373	$386,195	$23,179

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

EXHIBIT D-3

School: Elmora #12

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures:					
Current Expenditures:					
Instruction-regular programs:					
Salaries of teachers:					
Preschool/Kindergarten	$274,050	$36,850	$310,900	$310,884	$16
Grades 1-5	1,828,593	(75,000)	1,753,593	1,652,480	101,113
Grades 6-8	925,067	9,900	934,967	932,294	2,673
Grades 9-12					
Regular programs - undistributed instruction:					
Other salaries for instruction	184,643		184,643	168,005	16,638
Purchased professional/ educational services					
Other purchased services	400		400	-	400
Travel					
General supplies	189,425	(33,206)	156,219	119,755	36,464
Textbooks					
Other objects	6,474		6,474	5,269	1,205
Total regular programs	3,408,652	(61,456)	3,347,196	3,188,687	158,509
Autistic:					
Salaries of teachers	242,949	2,050	244,999	244,992	7
Other salaries for instruction	196,307		196,307	117,461	78,846
Purchased professional/ educational services					
Other purchased services					
General supplies	9,550	(1,300)	8,250	8,226	24
Textbooks					
Other objects					
Total autistic	448,806	750	449,556	370,679	78,877
Resource room:					
Salaries of teachers	295,282	(19,200)	276,082	188,357	87,725
Other salaries for instruction					
Purchased professional/ educational services					
Other purchased services					
General supplies	150	(100)	50	-	50
Textbooks					
Other objects					
Total resource room	295,432	(19,300)	276,132	188,357	87,775
Bilingual education:					
Salaries of teachers	1,157,635	67,100	1,224,735	1,024,457	200,278
Other salaries for instruction	52,072		52,072	52,072	
Purchased professional/ educational services					
Other purchased services					
General supplies	101,443	(3,900)	97,543	72,776	24,767
Textbooks					
Other objects					
Total bilingual education	1,311,150	63,200	1,374,350	1,149,305	225,045
School sponsored activities:					
Salaries					
Purchased Services					
Trasvel					
Extracurricular - supplies					
Other objects	5,000		5,000	385	4,615
Miscellaneous Expenditures					
Total school sponsored activities	5,000	-	5,000	385	4,615
Total instruction	$5,469,040	($16,806)	$5,452,234	$4,897,414	$554,820

EXHIBIT D-3

CITY OF ELIZABETH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

School: Jerome Dunn Academy #9

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Support services school administration:					
Salaries of principals/ asst. principals	$397,900	$140,000	$537,900	$537,479	$421
Salaries of secretarial and clerical assistants	175,669		175,669	147,045	28,624
Purchased professional and technical services					
Other purchased services					
Travel					
Supplies and materials	3,000	3,269	6,269	6,214	55
Other objects	14,035	(74)	13,961	7,557	6,404
Total support services school administration	590,604	143,195	733,799	698,296	35,503
Security:					
Salaries	184,507	15,200	199,707	198,995	712
Purchased professional and technical services					
General supplies	1,200	(1,200)	-	-	
Total Security	185,707	14,000	199,707	198,995	712
Employee benefits:					
Health Benefits	2,049,000		2,049,000	2,031,747	17,253
Total employee benefits	2,049,000	-	2,049,000	2,031,747	17,253
Total undistributed expenditures	3,514,670	172,095	3,686,765	3,452,802	233,963
Total expenditures - current expense	11,710,537	(590,776)	11,119,761	9,616,905	1,502,856
Total school based expenditures	$11,710,537	($590,776)	$11,119,761	$9,616,905	$1,502,856
Other financing sources:					
Capital leases (non-budgeted)	-	-	-	-	
Operating transfer in	11,710,537	(590,776)	11,119,761	9,616,905	1,502,856
Total other financing sources	11,710,537	(590,776)	11,119,761	9,616,905	1,502,856
Excess (deficiency) of revenues and other financing sources over (under) expenditures	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	-	-	-	-	-

SPECIAL REVENUE FUND
DETAIL STATEMENTS

EXHIBIT "E-1"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Title I	I.D.E.A.	Title II	Title III	Title IV	Miscellaneous Grants	Nonpublic Projects	Adult Programs	State Pre-School Education Aid	Scholarships	Student Activities	Total
REVENUES:												
Other sources	$ -	$ -	$ -	$ -	$ -	$ 53,999	$ -	$ -	$ -	$ 11,982	$ 1,295,012	$ 1,360,993
State sources						5,472,519	527,470	108,790	43,758,843			49,867,621
Federal sources	14,751,809	8,645,657	1,348,898	2,406,521	1,201,033	7,794,814						36,148,730
Total Revenues	$ 14,751,809	$ 8,645,657	$ 1,348,898	$ 2,406,521	$ 1,201,033	$ 13,321,331	$ 527,470	$ 108,790	$ 43,758,843	$ 11,982	$ 1,295,012	$ 87,377,344
EXPENDITURES:												
Instruction:												
Salaries of teachers	$ 1,152,165	$ 231,424	$ 448,695	$ 481,111	$ -	$ 821,821	$ -	$ -	$ 17,428,232	$ -	$ -	$ 20,563,448
Other salaries for instruction									9,031,338			9,031,338
Purchased professional educational services					761,053	118,276						879,329
Tuition		7,399,388										7,399,388
Instructional supplies	1,768,089	239,020		424,934	223,132	4,521,440		15,358	151,572			7,343,544
Textbooks							25,113					25,113
Other objects						2,423			23,344			25,767
Total instruction	2,920,254	7,869,832	448,695	906,044	984,185	5,463,960	25,113	15,358	26,634,485			45,267,927
Support services:												
Salaries of supervisors of instr.									143,082			143,082
Salaries- program directors									821,807			821,807
Salaries - other prof. staff						587,955			2,696,920			3,284,875
Other salaries	1,656,765	225,456	102,649	362,657	22,132			93,432	348,141			2,811,231
Salaries- Master Teachers									222,449			222,449
Employee benefits	759,335	225,909	352,860	197,928	1,755	237,262			8,105,663			9,880,713
Other purchased professional services	51,534	184,235	375,518	176,622	187,974	177,390	495,586		57,832			1,706,691
Purchased Educational Services- Pre-K									11,574,510			11,574,510
Travel									532			532
Miscellaneous purchased services		3,600	5,060			4,487,849	6,771			14,000	1,286,856	5,804,136
Supplies and materials	231,496	136,625	64,115	16,304	4,986	1,122,813			11,674			1,588,013
Other objects						313,729			2,150			315,879
Total support services	2,699,129	775,825	900,203	753,511	216,847	6,926,999	502,357	93,432	23,984,759	14,000	1,286,856	38,153,918
Facilities acquisition and construction services:												
Instructional equipment						63,410						63,410
Noninstructional equipment						866,963						866,963
Total facilities acquisition and construction services						930,372						930,372
Total Expenditures	5,619,383	8,645,657	1,348,898	1,659,556	1,201,033	13,321,331	527,470	108,790	50,619,245	14,000	1,286,856	84,352,217
Other Financing Sources/(Uses):												
Transfer from General Fund									6,860,402			6,860,402
Contribution to School Based Budgets	(9,132,426)	-	-	(746,965)								(9,879,391)
Total Other Financing Sources/(Uses):	(9,132,426)			(746,965)					6,860,402			(3,018,989)
Total Outflows	$ 14,751,809	$ 8,645,657	$ 1,348,898	$ 2,406,521	$ 1,201,033	$ 13,321,331	$ 527,470	$ 108,790	$ 43,758,843	$ 14,000	$ 1,286,856	$ 87,371,206
Excess/(Deficiency) of Revenues Over/ (under) Expenditures and Other Financing Sources/(Uses)										(2,018)	8,156	6,138
Fund Balance, July 1										91,686	$ 694,506	786,192
Fund Balance, June 30	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 89,668	$ 702,662	$ 792,330

EXHIBIT "E-1a"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
TITLE I
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Title I Basic	Title I SIA	Total
REVENUES:			
Federal sources	$ 14,094,743	$ 657,065	$ 14,751,809
Total revenues	$ 14,094,743	$ 657,065	$ 14,751,809
EXPENDITURES:			
Instruction:			
Salaries of teachers	$ 962,653	$ 189,512	$ 1,152,165
Instructional supplies	1,421,643	346,446	1,768,089
Total instruction	2,384,296	535,958	2,920,254
Support services:			
Other Salaries	1,593,529	63,236	1,656,765
Personal services - employee benefits	739,832	19,502	759,335
Other purchased professional services	45,335	6,199	51,534
Supplies and materials	199,326	32,170	231,496
Total support services	2,578,022	121,107	2,699,129
Total expenditures	4,962,318	657,065	5,619,383
Other Financing Sources/(Uses):			
Contribution to School Based Budgets	(9,132,426)		(9,132,426)
Total Outflows	$ 14,094,743	$ 657,065	$ 14,751,809

EXHIBIT "E-1b"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
IDEA
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	I.D.E.A Part B Basic	I.D.E.A. Preschool	Total
REVENUES:			
Federal sources	$ 8,473,351	$ 172,305	$ 8,645,657
Total revenues	$ 8,473,351	$ 172,305	$ 8,645,657
EXPENDITURES:			
Instruction:			
Salaries of teachers	$ 231,424	$	$ 231,424
Tuition	7,227,082	172,305	7,399,388
Instructional supplies	239,020		239,020
Total instruction	7,697,527	172,305	7,869,832
Support services:			
Other Salaries	225,456		225,456
Employee benefits	225,909		225,909
Other purchased professional services	184,235		184,235
Miscellaneous purchased services	3,600		3,600
Supplies and materials	136,625		136,625
Total support services	775,825		775,825
Total expenditures	$ 8,473,351	$ 172,305	$ 8,645,657

EXHIBIT "E-1c"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
TITLE II
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Title IIA	Total
REVENUES:		
Federal sources	$ 1,348,898	$ 1,348,898
Total revenues	$ 1,348,898	$ 1,348,898
EXPENDITURES:		
Instruction:		
Salaries of teachers	$ 448,695	$ 448,695
Total instruction	448,695	448,695
Support services:		
Other Salaries	102,649	102,649
Employee benefits	352,860	352,860
Other purchased professional services	375,518	375,518
Miscellaneous purchased services	5,060	5,060
General supplies	64,115	64,115
Total support services	900,203	900,203
Total Expenditures	1,348,898	1,348,898

EXHIBIT "E-1d"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
TITLE III
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Title IIIA Basic	Title IIIA Immigrant	Total
REVENUES:			
Federal sources	$ 1,806,330	$ 600,191	$ 2,406,521
Total revenues	$ 1,806,330	$ 600,191	$ 2,406,521
EXPENDITURES:			
Instruction:			
Salaries of teachers	$ 463,032	$ 18,078	$ 481,111
Instructional supplies	7,567	417,366	424,934
Total instruction	470,600	435,445	906,044
Support services:			
Other salaries	342,722	19,935	362,657
Employee Benefits	195,020	2,908	197,928
Other purchased professional services	47,065	129,557	176,622
Supplies and materials	3,959	12,344	16,304
Total support services	588,766	164,746	753,511
Total Expenditures	1,059,365	600,191	1,659,556
Other Financing Sources/(Uses):			
Contribution to School Based Budgets	(746,965)		(746,965)
Total Outflows	$ 1,806,330	$ 600,191	$ 2,406,521

EXHIBIT "E-1e"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
TITLE IV
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Title IV	Total
REVENUES:		
Federal sources	$ 1,201,033	$ 1,201,033
Total revenues	$ 1,201,033	$ 1,201,033
EXPENDITURES:		
Instruction:		
Purchased professional educational services	$ 761,053	$ 761,053
Instructional supplies	223,132	223,132
Total instruction	984,185	984,185
Support services:		
Other salaries	22,132	22,132
Employee benefits	1,755	1,755
Other purchased professional services	187,974	187,974
Supplies and materials	4,986	4,986
Total support services	216,847	216,847
Total expenditures	$ 1,201,033	$ 1,201,033

EXHIBIT "E-1f"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
ADULT BASIC SKILLS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Adult Basic Skills	Total
REVENUES:		
State sources	$ 108,790	$ 108,790
Total revenues	$ 108,790	$ 108,790
EXPENDITURES:		
Instruction:		
Instructional supplies	$ 15,358	$ 15,358
Total instruction	15,358	15,358
Support services:		
Other salaries	93,432	93,432
Total support services	93,432	93,432
Total expenditures	$ 108,790	$ 108,790

EXHIBIT "E-1g"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
NON-PUBLIC PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Textbook	Technology	Compensatory Education	Transportation Services	Security Aid	Home Instruction	Supplementary Instruction	Examination/ Classification	Corrective Speech	Nursing Services	Total
REVENUES:											
State sources	$ 25,113	$ 24,177	$ 63,809	$ 6,771	$ 122,360	$ 878	$ 76,653	$ 130,429	$ 14,508	$ 62,772	$ 527,470
Total revenues	$ 25,113	$ 24,177	$ 63,809	$ 6,771	$ 122,360	$ 878	$ 76,653	$ 130,429	$ 14,508	$ 62,772	$ 527,470
EXPENDITURES:											
Instruction:											
Textbooks	$ 25,113	$	$	$	$	$	$	$	$	$	$ 25,113
Total instruction	25,113										25,113
Support services:											
Other purchased professional services		24,177	63,809		122,360	878	76,653	130,429	14,508	62,772	495,586
Miscellaneous purchased services				6,771							6,771
Total support services		24,177	63,809	6,771	122,360	878	76,653	130,429	14,508	62,772	502,357
Total expenditures	$ 25,113	$ 24,177	$ 63,809	$ 6,771	$ 122,360	$ 878	$ 76,653	$ 130,429	$ 14,508	$ 62,772	$ 527,470

EXHIBIT "E-1h"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
MISCELLANEOUS PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Electric Bus-EPA Grant	Nonpublic JEC STEM	Carl Perkins	Early Childhood Wrap Around	SDA Emergency Capital Maintenance	Mental Health Awareness Training	School Security Grant	Junior ROTC
REVENUES:								
Other sources	$	$	$	$	$	$	$	$
State sources	586,498	37,272		313,729	4,464,620		70,400	
Federal sources			357,859			134,761		161,661
Total revenues	$ 586,498	$ 37,272	$ 357,859	$ 313,729	$ 4,464,620	$ 134,761	$ 70,400	$ 161,661
EXPENDITURES:								
Instruction:								
Salaries of teachers	$	$ 37,272	$ 91,258	$	$	$	$	$ 161,661
Purchased professional educational services			118,276					
Other objects								
Instructional supplies			56,664					
Total instruction		37,272	266,198					161,661
Support services:								
Salaries of other professional staff			10,210					
Personal services - employee benefits			7,961					
Other purchased professional services			10,080			95,476		
Miscellaneous purchased services					4,464,620	5,553		
Supplies and materials						33,732		
Other objects				313,729				
Total support services			28,252	313,729	4,464,620	134,761		
Facilities acquisition and construction services:								
Non-Instructional equipment	586,498						70,400	
Instructional equipment			63,410					
Total facilities acquisition and construction services	586,498		63,410				70,400	
Total expenditures	586,498	37,272	357,859	313,729	4,464,620	134,761	70,400	161,661

EXHIBIT "E-1h"
SHEET #2

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
MISCELLANEOUS PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	ARP-ESSER	ARP-ESSER Accelerated Learning	ARP-ESSER Summer Learning	ARP-ESSER Beyond the School Day	ARP-ESSER ARP-ESSER Homeless II	Other Local Programs	COPS Grant	Total
REVENUES:								
Other sources						53,999		$ 53,999
State sources								5,472,519
Federal sources	$ 6,722,635	$ 202,410	$ 157,534	$ 982	$ 11,223	$	$ 45,750	7,794,814
Total revenues	$ 6,722,635	$ 202,410	$ 157,534	$ 982	$ 11,223	$ 53,999	$ 45,750	$ 13,321,331
EXPENDITURES:								
Instruction:								
Salaries of teachers	$ 488,456	$	$	$	$	$ 43,175	$	$ 821,821
Purchased professional educational services								118,276
Other objects						2,423		2,423
Instructional supplies	4,452,513		2,880	982		8,401		4,521,440
Total instruction	4,940,969		2,880	982		53,999		5,463,960
Support services:								
Salaries of other professional staff	434,081		143,664					587,955
Personal services - employee benefits	218,311		10,990					237,262
Other purchased professional services	71,834							177,390
Miscellaneous purchased services	17,676							4,487,849
Supplies and materials	875,449	202,410			11,223			1,122,813
Other objects								313,729
Total support services	1,617,351	202,410	154,654		11,223			6,926,999
Facilities acquisition and construction services:								
Non-Instructional equipment	164,315						45,750	866,963
Instructional equipment								63,410
Total facilities acquisition and construction services	164,315						45,750	930,372
Total expenditures	6,722,635	202,410	157,534	982	11,223	53,999	45,750	$ 13,321,331

EXHIBIT "E-2"

CITY OF ELIZABETH SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budgeted	Actual	Variance
REVENUES:			
Local sources	$ 6,860,402	$ 6,860,402	$
State sources	45,817,461	45,817,461	
Total revenues	$ 52,677,863	$ 52,677,863	$
EXPENDITURES:			
Instruction:			
Salaries of teachers	$ 17,719,296	$ 17,428,232	$ 291,064
Other salaries - instruction	9,321,524	9,031,338	290,186
General supplies	157,120	151,572	5,548
Other Objects	46,922	23,344	23,578
Total instruction	27,244,862	26,634,485	610,377
Support services:			
Salaries - supervisors of instruction	159,087	143,082	16,005
Salaries - program directors	822,566	821,807	759
Salaries - other professional staff	2,870,903	2,696,920	173,983
Salaries - secretarial and clerical	387,412	348,141	39,271
Salaries- master teachers	458,560	222,449	236,111
Benefits	9,055,751	8,105,663	950,088
Purchased Professional - Educational Services	56,492	56,419	73
Purchased Educational Services- Contracted Pre-K	11,574,510	11,574,510	
Other Purchased Professional Services	17,535	1,413	16,122
Travel	6,400	532	5,868
Supplies and Materials	12,685	11,674	1,011
Other Objects	11,100	2,150	8,950
Total support services	25,433,001	23,984,759	1,448,242
Total expenditures	$ 52,677,863	$ 50,619,245	$ 2,058,618

CALCULATION OF BUDGET AND CARRYOVER	
Total 2024-2025 Pre-K/ECPA Allocation	$ 43,931,635
Add: Actual ECPA Carryover (June 30, 2024)	1,036,260
Add: Prior Year Cancelled Payables- Pre-K	57,753
Add: Budgeted Transfer From General Fund	6,860,402
Total Funds Available for 2024-2025 Budget	51,886,050
Less: 2024-2025 Budgeted Pre-K (including prior year carryover)	(52,677,863)
Available & Unbudgeted Pre-K Funds as of June 30, 2025	$ (791,813)
Add: June 30, 2025 Unexpended Pre-K	2,058,618
2024-2025 Actual Carryover - Pre-K	$ 1,266,806
2024-2025 Pre-K Carryover Budgeted in 2025-2026	$ 1,036,261

CAPITAL PROJECTS FUND
DETAIL STATEMENTS

EXHIBIT "F-1"

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

Revenues and Other Financing Sources:		
State sources	$	6,588,388
Total revenues		6,588,388
Expenditures and Other Financing Uses:		
Construction services	$	6,754,393
Total expenditures		6,754,393
Excess (deficiency) of revenues over (under) expenditures		(166,005)
Fund balance - beginning		44,636,095
Fund balance - ending	$	44,470,090
Fund Balance - budgetary basis	$	44,470,090
Less: SCC/SDA Grants not recognized under GAAP		($40,199,958)
Fund Balance - GAAP basis (B-1)	$	4,270,132

EXHIBIT "F-2"

CITY OF ELIZABETH SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES - BUDGETARY BASIS
JUNE 30, 2025

ISSUE/PROJECT TITLE	ORIGINAL DATE	APPROPRIATIONS	EXPENDITURES TO DATE PRIOR YEAR	EXPENDITURES TO DATE CURRENT YEAR	(MEMO ONLY) UNEXPENDED PROJECT BALANCE
Various Projects Constructed by NJSCC/SDA	Various	$ 139,989,885	$ 93,221,792	$ 6,568,134	$ 40,199,959
Energy Savings Improvement Program (Lease)	Various	35,913,195	31,456,805	186,259	4,270,131
Totals		$ 175,903,080	$ 124,678,598	$ 6,754,392	$ 44,470,090

EXHIBIT "F-2a"

CITY OF ELIZABETH SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS - BUDGETARY BASIS
VARIOUS CAPITAL PROJECT CONSTRUCTED BY NJSCC/SDA ON-BEHALF OF THE DISTRICT
FOR THE YEAR ENDED JUNE 30, 2025

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State sources - SCC/SDA grant	$133,421,751	$6,568,134	$139,989,885	$139,989,885
Total revenues	133,421,751	6,568,134	139,989,885	139,989,885
Expenditures and Other Financing Uses:				
Construction services	93,221,793	6,568,134	99,789,927	139,989,885
Total expenditures	93,221,793	6,568,134	99,789,927	139,989,885
Excess (deficiency) of revenues over (under) expenditures	$40,199,958		$40,199,958	

Additional project information:	
Project Number	Various
Grant Date	Various
Original Authorized Cost	$132,654,951
Additional Authorized Cost	7,334,934
Revised Authorized Cost	$139,989,885
Percentage Increase over Original Authorized Cost	5.53%
Percentage completion	Various
Original target completion date	Various
Revised target completion date	Various

EXHIBIT "F-2b"

CITY OF ELIZABETH SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS - BUDGETARY BASIS
ENERGY SAVINGS IMPROVEMENT PROGRAM (LEASE)
FOR THE YEAR ENDED JUNE 30, 2025

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
ESIP lease proceeds	$31,550,469		$31,550,469	$31,550,469
NJ HVAC Grant	4,342,472	$20,254	4,362,726	4,362,726
Total revenues	35,892,941	20,254	35,913,195	35,913,195
Expenditures and Other Financing Uses:				
Purchased professional and technical services	2,749,639		2,749,639	3,000,000
Construction services	28,707,166	186,259	28,893,425	32,913,195
Total expenditures	31,456,805	186,259	31,643,064	35,913,195
Excess (deficiency) of revenues over (under) expenditures	$4,436,136	($166,005)	$4,270,131	

Additional project information:	
Project Number	Various
Grant Date	Various
Original Authorized Cost	$31,550,469
Additional Authorized Cost	4,362,726
Revised Authorized Cost	$35,913,195
Percentage Increase over Original Authorized Cost	13.83%
Percentage completion	Various
Original target completion date	Various
Revised target completion date	6/30/2025

LONG-TERM LIABILITIES SCHEDULES

The Long-Term schedules are used to reflect the outstanding principal balances of the long-term liabilities of the District. This includes obligations under Leases, Installment Purchase Contracts and Subscription Based Information Technology Arrangements.

EXHIBIT "I-2"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER LEASES
AS OF JUNE 30, 2025

Series	Term	Interest Rate Payable	Amount of Original Lease	Amount Outstanding June 30, 2024	Decreased	Amount Outstanding June 30, 2025	Amount Due in one year	Amount Due beyond one year
Saint Mary's Building Lease	25 years	1.836%	$ 1,220,906	$ 16,374,011	$ 603,434	$ 15,770,577	$ 632,759	15,137,818
St. Genevieve's Building Lease	15 years	1.362%	31,550,469	10,183,419	691,696	9,491,723	717,801	8,773,922
				$ 26,557,430	$ 1,295,130	$ 25,262,300	$ 1,350,560	$ 23,911,740

EXHIBIT "I-4"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER INSTALLMENT PURCHASE CONTRACTS
AS OF JUNE 30, 2025

Series	Interest Rate Payable	Amount of Original Contract	Amount Outstanding June 30, 2024	Decreased	Amount Outstanding June 30, 2025	Amount Due in one year	Amount Due beyond one year
School Buses	1.32%	$ 575,245	$ 247,645	$ 77,412	$ 170,233	$ 170,233	$
School Buses	2.34%	528,655	154,971	154,971			
Trucks	2.69%	428,527	88,870	88,870			
Electrical Equipment	2.23%	9,951,326	2,451,642	800,535	1,651,107	820,411	830,696
ESIP Lease Purchase	1.69%	31,550,469	28,469,675	3,208,576	25,261,099	2,135,397	23,125,702
			$ 31,412,803	$ 4,330,364	$ 27,082,439	$ 3,126,041	$ 23,956,398

EXHIBIT "I-5"
SHEET 1

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS
AS OF JUNE 30, 2025

SERIES	DATE OF ISSUE	AMOUNT OF ISSUE	INTEREST RATE	AMOUNT OUTSTANDING JUNE 30, 2024	ISSUED	RETIRED	AMOUNT OUTSTANDING JUNE 30, 2025	AMOUNT DUE IN ONE YEAR	AMOUNT DUE BEYOND ONE YEAR
A5 Microsoft License	7/1/2022	$ 1,950,181	1.850%	$ 975,018	$	$ 483,086	$ 491,932	$ 491,932	$ -
Achieve3000 License	9/1/2022	280,231	1.850%	127,500		56,812	70,688	70,688	-
Agile Mind Subscription	3/14/2023	1,149,577	3.004%	456,118		164,598	291,520	291,520	-
Amira License	9/7/2022	109,907	1.850%	22,847	4,877		27,724	27,724	-
Apex Learning	7/1/2022	462,212	1.850%	232,915		116,322	116,593	116,593	-
Aspire Technology Partners LLC	7/1/2024	531,108	0.000%		531,108	177,036	354,072	177,036	177,036
Carneige Learning Math	8/8/2022	78,097	1.850%	76,944		57,244	19,700	19,700	-
Cisco Systems VOIP ELA Unified	7/1/2022	696,706	2.536%	413,931		131,892	282,039	139,254	142,785
ClassLink LaunchPad	7/27/2022	331,837	1.850%	165,891		82,185	83,706	83,706	-
CloudLabs Subscription	8/2/2022	143,626	1.850%	79,779		43,549	36,230	36,230	-
Delage Landen Financial Services	7/1/2024	962,988	0.000%		962,988	192,598	770,390	192,598	577,792
Edu-Met Interactive Services	7/1/2022	666,442	1.850%	333,165		165,056	168,109	168,109	-
EnVision Math	8/8/2022	47,734	1.850%	35,590		23,549	12,041	12,041	-
Evision Mathematic	9/7/2022	579,702	1.850%	579,702		545,841	33,861	33,861	-
Follett Software	7/1/2022	78,400	1.850%	42,133		22,357	19,776	19,776	-
Frontline Technologies Group LLC	7/1/2024	329,139	0.000%		329,139	109,713	219,426	109,713	109,713
Gaggle Subscription	7/1/2023	877,915	3.212%	647,920		209,182	438,738	215,901	222,837
GoGuardian	7/27/2022	262,731	1.850%	272,416		134,959	137,457	137,457	-
Goalbook Pathways	7/1/2022	115,796	1.850%	73,357		44,147	29,210	29,210	-
Guardian Subscription	10/4/2022	154,502	3.254%	54,048		14,824	39,224	39,224	-
HIBster Subscription	7/1/2022	58,385	1.850%	32,107		17,380	14,727	14,727	-
HMH Into Science	8/16/2022	2,896,804	1.850%	1,196,690		465,973	730,717	730,717	-
HMH Program Into Reading	8/30/2022	64,940	1.850%	35,064		18,683	16,381	16,381	-
HP Inc	7/1/2024	876,960	0.000%		876,960	292,320	584,640	292,320	292,320
IXL Learning License	11/6/2022	171,668	3.254%	147,779		104,197	43,582	43,582	-
Imagine Edgenuity	7/1/2022	175,154	1.850%	87,562		43,380	44,182	44,182	-
Jamf Pro	7/27/2022	170,390	1.850%	80,102		37,121	42,981	42,981	-
Konica Minolta Premier	7/1/2024	1,664,885	0.000%		1,664,885	332,977	1,331,908	332,977	998,931
Konica Minolta Premier	7/1/2024	836,168	0.000%		836,168	278,723	557,445	278,723	278,722
Learning Foundations	5/19/2023	232,549	2.670%	116,234		57,351	58,883	58,883	-
Learning RAZ Plus	9/30/2022	394,951	1.850%	204,184		104,558	99,626	99,626	-
Learning Without Tears Subscription	8/11/2022	67,816	1.850%	33,902		16,796	17,106	17,106	-
Legends of Learning Math	7/1/2022	479,209	2.194%	393,205		39,994	353,211	40,872	312,339
Lost Mountain Commerce LLC	10/17/2024	3,840,847	1.850%		3,840,847	944,798	2,896,049	1,272,271	1,623,778
Mind Research ST Math	8/16/2022	356,526	1.850%	195,745		105,812	89,933	89,933	-
Mind Research ST Math Immersion	7/1/2024	204,000	0.000%		204,000	102,000	102,000	102,000	-
MyAccess Gr-12	9/1/2022	62,861	1.850%	31,425		15,568	15,857	15,857	-
My Access Subscription Gr-3	9/1/2022	644,177	1.850%	322,034		159,541	162,493	162,493	-

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF OBLIGATIONS UNDER SUBSCRIPTION-BASED INFORMATION TECHNOLOGY AGREEMENTS
AS OF JUNE 30, 2025

SERIES	DATE OF ISSUE	AMOUNT OF ISSUE	INTEREST RATE	AMOUNT OUTSTANDING JUNE 30, 2024	ISSUED	RETIRED	AMOUNT OUTSTANDING JUNE 30, 2025	AMOUNT DUE IN ONE YEAR	AMOUNT DUE BEYOND ONE YEAR
NCS Pearson Subscription	7/1/2022	$ 541,158	1.850%	$ 329,095	$	$ 192,588	$ 136,507	$ 136,507	$ -
Nearpod Premium	9/1/2022	481,888	1.850%	251,313		129,757	121,556	121,556	-
Nearpod Software	9/1/2022	318,025	1.850%	174,300		94,078	80,222	80,222	-
Newsela Software	11/7/2022	540,962	3.254%	270,343		133,008	137,335	137,335	-
NJEdge Vmware	7/1/2022	155,000	1.850%	57,246		18,147	39,099	39,099	-
NJEdge Zoom	9/3/2022	41,967	1.850%	20,980		10,394	10,586	10,586	-
OC Plus Enterprise License	7/1/2022	112,959	1.850%	79,780		51,286	28,494	28,494	-
Panorama Student Surveys	7/1/2022	395,615	1.850%	197,775		97,982	99,793	99,793	-
Pathful License	9/2/2022	58,385	1.850%	37,944		23,217	14,727	14,727	-
Performance Management System	7/1/2022	294,667	1.850%	151,735		77,405	74,330	74,330	-
PowerSchool Ecollect	9/2/2022	156,938	1.850%	101,231		61,643	39,588	39,588	-
PowerSchool GradTracker	3/20/2023	60,641	3.004%	30,307		14,929	15,378	15,378	-
PowerSchool Unified Classroom	11/1/2022	1,180,505	3.254%	606,863		307,166	299,697	299,697	-
PowerSchool Unified Insights	7/1/2022	480,129	1.850%	377,910		256,798	121,112	121,112	-
PowerSchool Student Readiness	7/1/2024	685,342	0.000%		685,342	228,447	456,895	228,447	228,448
PowerSchool Naviance	7/1/2022	199,247	1.850%	99,607		99,607			-
Raptor Technologies LLC	7/1/2024	348,542	0.000%		348,542	116,181	232,361	116,181	116,180
Quaver's K-8 Music Curriculum	7/1/2022	938,073	2.194%	564,724		184,171	380,553	188,212	192,341
SHI CommVault	7/1/2022	456,335	1.850%	205,334		90,224	115,110	115,110	-
SHI Eyemetric	7/1/2022	235,709	1.850%	126,780		67,323	59,457	59,457	-
SHI KnowBe4	7/2/2022	221,575	1.850%	113,829		57,937	55,892	55,892	-
SHI Premier Support	3/1/2023	558,775	3.004%	354,902		213,203	141,699	141,699	-
SHI TeamViewer	7/1/2022	91,001	1.850%	45,512		22,557	22,955	22,955	-
SolarWinds Subscription	8/2/2022	92,590	1.850%	74,925		51,569	23,356	23,356	-
SuccessMaker Math and Reading	9/7/2022	1,110,336	1.850%	225,327	329,748	274,993	280,082	280,082	-
TPR Education LLC	9/1/2024	1,129,782	0.000%		1,129,782	376,594	753,188	376,594	376,594
The Art of Educational Curriculam	10/1/2022	168,582	3.254%	117,992		75,194	42,798	42,798	-
Umbrella Cloud Security Subscription	7/1/2022	769,818	2.194%	463,321		151,101	312,221	154,416	157,805
HMH Waggle	8/11/2022	213,012	1.850%	106,488		106,488			-
Vista Higher Learning Inc	8/1/2024	2,010,960	3.004%		2,010,960	221,782	1,789,178	176,085	1,613,093
Waggle ELA License	9/7/2022	17,098	1.850%	8,547		8,547			-
			Total	$ 12,659,416	$ 13,755,346	$ 9,726,436	$ 16,688,326	$ 9,267,612	$ 7,420,714

THIS PAGE INTENTIONALLY LEFT BLANK

STATISTICAL SECTION - UNAUDITED

CITY OF ELIZABETH SCHOOL DISTRICT
STATISTICAL SECTION

Contents | Page

Financial Trends:

These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time. J-1 to J-4

Revenue Capacity:

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax. J-5 to J-9

Debt Capacity:

These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future. J-10 to J-13

Demographic and Economic Information:

These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place. J-14 to J-15

Operating Information:

These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs. J-16 to J-20

Sources

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

EXHIBIT "J-1"

CITY OF ELIZABETH SCHOOL DISTRICT
NET POSITION BY COMPONENT
UNAUDITED

	FOR THE FISCAL YEAR ENDED JUNE 30									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net investment in capital assets	$ 410,738,302	$ 413,734,515	$ 407,746,904	$ 410,706,166	$ 389,317,698	$ 373,993,651	$ 351,989,310	$ 362,416,873	$ 377,014,669	$ 443,707,644
Restricted	1,976,007	-	-	-	-	22,984,953	54,789,070	73,395,072	69,023,348	70,684,569
Unrestricted (deficit)	(204,245,987)	(223,366,797)	(225,686,920)	(227,933,955)	(234,140,505)	(213,205,043)	(187,897,230)	(165,543,443)	(137,270,406)	(123,058,336)
Total governmental activities net position	$ 208,468,322	$ 190,367,718	$ 182,059,984	$ 182,772,211	$ 155,177,193	$ 183,773,561	$ 218,881,150	$ 270,268,502	$ 270,268,502	$ 391,333,877
Business-type activities										
Net investment in capital assets	$ 503,011	$ 381,412	$ 201,820	$ 22,228	$ 27,714	$ 267,747	$ 477,779	$ 693,960	$ 1,744,808	$ 1,827,346
Unrestricted	2,223,349	2,101,539	1,766,994	800,360	330,061	3,015,774	9,667,333	8,890,287	5,413,907	3,717,409
Total business-type activities net position	$ 2,726,360	$ 2,482,951	$ 1,968,814	$ 822,588	$ 357,775	$ 3,283,521	$ 10,145,112	$ 9,584,247	$ 9,584,247	$ 5,544,755
District-wide										
Net investment in capital assets	$ 411,241,313	$ 414,115,927	$ 407,948,724	$ 410,728,394	$ 389,345,412	$ 374,261,397	$ 352,467,090	$ 363,110,833	$ 378,759,477	$ 445,534,990
Restricted	1,976,007	-	-	-	-	22,984,953	54,789,070	73,395,072	69,023,348	70,684,569
Unrestricted (deficit)	(202,022,638)	(221,265,258)	(223,919,926)	(227,133,595)	(233,810,444)	(210,189,268)	(178,229,896)	(156,653,156)	(131,856,499)	(119,340,927)
Total district net position	$ 211,194,682	$ 192,850,669	$ 184,028,798	$ 183,594,799	$ 155,534,968	$ 187,057,082	$ 229,026,264	$ 279,852,748	$ 279,852,748	$ 396,878,631

EXHIBIT "J-2"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
CHANGES IN NET POSITION
UNAUDITED

	FOR THE FISCAL YEAR ENDED JUNE 30									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities										
Instruction										
Regular	$ 225,552,409	$ 254,916,578	$ 247,567,194	$ 236,749,810	$ 234,297,408	$ 241,651,021	$ 227,087,646	$ 218,917,953	$ 240,406,601	$ 249,929,035
Special education	90,320,336	100,255,841	102,237,581	97,963,111	99,571,771	108,117,863	101,224,803	110,125,246	113,217,990	112,048,752
Other	41,599,014	49,219,870	52,414,359	50,183,932	50,465,415	56,795,518	51,260,612	50,022,812	56,023,325	57,025,466
School-sponsored/Other instructional	10,674,258	11,389,712	12,013,592	11,073,460	10,003,071	5,796,660	9,376,120	8,518,301	9,987,561	11,050,374
Community service	639,556	733,662	975,229	972,141	836,075	304,469	744,421	718,890	788,241	740,603
Support Services:										
Student & instruction related services	88,644,308	97,507,912	90,015,868	98,309,136	100,249,591	104,889,261	103,433,207	117,512,345	140,764,784	132,773,043
School administrative services	18,827,557	18,730,110	18,523,114	20,695,088	19,023,743	17,924,036	19,966,514	20,140,396	25,768,831	25,242,257
General and business administrative services	13,306,095	20,138,724	14,331,963	12,946,381	12,217,350	12,312,215	8,330,394	8,397,447	12,918,918	15,265,109
Plant operations and maintenance	12,733,118	15,978,085	13,456,632	13,756,459	17,028,800	24,180,594	31,981,312	17,617,160	38,024,203	28,565,983
Business and other support services	61,217,436	68,834,542	72,665,054	68,923,623	70,928,700	68,525,264	75,052,498	74,958,138	93,263,515	110,174,235
Pupil transportation	21,082,788	22,876,724	22,842,987	22,113,887	22,445,056	11,147,308	26,812,134	30,476,536	31,798,502	31,200,448
Special schools	290,063	249,261	272,265	430,343	516,976	613,389	740,008	900,937	1,152,587	1,496,557
Interest on long-term debt	531,855	32,238	27,625	14,013	7,200	5,400	494,036	740,874	-	-
Unallocated depreciation	15,397,640	15,037,366	16,221,490	19,326,767	22,418,513	21,735,510	18,571,288	17,027,642	16,906,416	16,605,497
Total governmental activities expenses	600,816,433	675,900,626	663,564,953	653,458,152	660,009,669	673,998,508	675,074,993	676,074,675	781,021,473	792,117,359
Business-type activities:										
Food service	17,600,987	19,550,799	20,016,503	21,118,579	16,984,555	10,308,414	20,721,644	25,267,875	28,131,581	28,263,660
Total business-type activities expense	17,600,987	19,550,799	20,016,503	21,118,579	16,984,555	10,308,414	20,721,644	25,267,875	28,131,581	28,263,660
Total district expenses	$ 618,417,420	$ 695,451,425	$ 683,581,456	$ 674,576,731	$ 676,994,224	$ 684,306,922	$ 695,796,637	$ 701,342,550	$ 809,153,055	$ 820,381,019
Program Revenues										
Governmental activities:										
Operating grants and contributions	$ 124,616,457	$ 166,042,734	$ 176,383,481	$ 148,789,853	$ 133,492,160	$ 165,892,230	$ 118,375,875	$ 90,072,792	$ 104,534,187	$ 96,871,147
Charges for services						237,760	713,054	1,110,333	1,271,303	1,295,012
Total governmental activities program revenues	124,616,457	166,042,734	176,383,481	148,789,853	133,492,160	166,129,990	119,088,929	91,183,125	105,805,490	98,166,159
Business-type activities:										
Charges for services										
Food service	1,826,918	1,958,723	1,937,218	2,067,485	1,665,106	386,534	343,840	1,558,466	2,258,520	3,555,909
Operating grants and contributions	17,026,348	17,348,667	17,565,148	17,904,868	14,854,636	12,629,335	27,239,395	23,148,542	23,447,530	23,264,675
Total business type activities program revenues	18,853,266	19,307,390	19,502,366	19,972,353	16,519,742	13,015,869	27,583,235	24,707,008	25,706,050	26,820,584
Total district program revenues	$ 143,469,723	$ 185,350,124	$ 195,885,847	$ 168,762,206	$ 150,011,902	$ 179,145,859	$ 146,672,164	$ 115,890,134	$ 115,890,134	$ 124,986,743

CITY OF ELIZABETH SCHOOL DISTRICT
CHANGES IN NET POSITION
UNAUDITED

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (Expense)/Revenue										
Governmental activities	$ (476,199,976)	$ (509,857,893)	$ (487,181,473)	$ (504,668,299)	$ (526,517,509)	$ (507,868,518)	$ (555,986,064)	$ (584,891,550)	$ (675,215,984)	$ (693,951,200)
Business-type activities	1,252,279	(243,409)	(514,137)	(1,146,226)	(464,813)	2,707,455	6,861,591	(560,866)	(2,425,532)	(1,443,076)
Total district-wide net expense	$ (474,947,697)	$ (510,101,302)	$ (487,695,610)	$ (505,814,525)	$ (526,982,322)	$ (505,161,063)	$ (549,124,473)	$ (585,452,417)	$ (677,641,515)	$ (695,394,276)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124
Federal and State aid not restricted	350,075,344	351,678,108	358,581,303	366,789,010	378,392,438	390,399,212	421,664,193	459,966,563	504,713,958	547,669,664
Federal and State aid restricted	67,395,262	76,184,874	67,700,647	67,630,562	66,811,418	82,691,871	88,125,528	104,596,016	138,842,607	96,629,240
Miscellaneous income	2,990,206	4,081,183	5,485,250	4,862,870	4,718,446	10,377,918	21,490,807	13,576,636	10,345,402	11,930,903
Disposal of Capital Assets			(18,378)	-	-	-	-	-	-	-
Prior Year Accounts Receivable Cancelled	(2,164,050)							(1,673,438)	-	-
Prior Year Accounts Payable Cancelled	1,292,501	-	-	-	-	-	-			
Total governmental activities	479,402,387	491,757,289	491,561,947	499,095,565	509,735,426	543,282,125	591,093,652	636,278,901	713,715,092	716,042,931
Business-type activities:										
Miscellaneous income	-	-	-	-	-	-	-	-	-	-
Total business-type activities	-	-	-	-	-	-	-	-	-	-
Total district-wide	$ 479,402,387	$ 491,757,289	$ 491,561,947	$ 499,095,565	$ 509,735,426	$ 543,282,125	$ 591,093,652	$ 636,278,901	$ 713,715,092	$ 716,042,931
Change in Net Position										
Governmental activities	$ 3,202,412	$ (18,100,603)	$ 4,380,474	$ (5,572,734)	$ (16,782,083)	$ 35,413,607	$ 35,107,588	$ 51,387,351	$ 38,499,108	$ 22,091,731
Business-type activities	1,252,279	(243,409)	(514,137)	(1,146,226)	(464,813)	2,707,455	6,861,591	(560,866)	(2,425,532)	(1,443,076)
Total district	$ 4,454,691	$ (18,344,012)	$ 3,866,337	$ (6,718,960)	$ (17,246,896)	$ 38,121,062	$ 41,969,179	$ 50,826,485	$ 36,073,576	$ 20,648,655

EXHIBIT "J-3"

CITY OF ELIZABETH SCHOOL DISTRICT
FUND BALANCES - GOVERNMENTAL FUNDS
UNAUDITED

	FOR THE FISCAL YEAR ENDED JUNE 30									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Restricted	$ 1,976,007	$ -	$ -	$ -	$ -	$ 22,370,212	$ 25,219,569	$ 55,965,557	$ 66,015,641	$ 65,622,108
Assigned:										
Designated for Subsequent Years Expenditure			800,291			9,345,746	9,723,338	10,806,216	10,950,000	10,950,000
Year end encumbrances									14,372,916	7,302,132
FFCRA/SEMI Designated for Subsequent Years Expenditure						130,844	130,844	-	-	-
Unreserved (deficit)		(936,530)		(1,191,214)	(6,355,315)			-	-	14,564,556
Total general fund	$ 1,976,007	$ (936,530)	$ 800,291	$ (1,191,214)	$ (6,355,315)	$ 31,846,802	$ 35,073,751	$ 66,771,773	$ 91,338,557	$ 98,438,796
All Other Governmental Funds										
Restricted	$	$	$	$	$	$ 483,897	$ 29,438,657	$ 17,429,515	$ 3,007,707	$ 5,062,461
Unassigned, reported in:										
Special revenue fund (deficit)	(4,592,194)	(4,557,064)	(4,556,972)	(4,448,863)	(4,444,648)	(4,402,492)	(4,448,863)	(4,489,635)	(4,759,654)	(4,393,164)
Total all other governmental funds	$ (4,592,194)	$ (4,557,064)	$ (4,556,972)	$ (4,448,863)	$ (4,444,648)	$ (3,918,595)	$ 24,989,794	$ 12,939,880	$ (1,751,947)	$ 669,297

EXHIBIT "J-4"

CITY OF ELIZABETH SCHOOL DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
UNAUDITED

	FOR THE FISCAL YEAR ENDED JUNE 30									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Local tax levy	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124	$ 59,813,124
Tuition charges	251,955	333,618	408,027	537,142	629,119	127,624	72,145	404,766	5,883	127,597
Miscellaneous	2,829,930	3,848,588	5,115,344	4,351,302	4,132,882	10,999,975	22,189,746	14,341,741	11,691,388	13,164,299
State sources	462,992,105	478,993,058	480,930,836	510,514,491	526,581,382	553,585,892	616,609,647	652,011,270	721,777,813	764,327,338
Federal sources	20,166,521	19,351,927	21,612,285	21,403,770	20,163,480	36,990,869	37,741,282	57,522,434	72,756,491	37,526,139
Total revenue	546,053,635	562,340,315	567,879,616	596,619,829	611,319,987	661,517,484	736,425,944	784,093,335	866,044,698	874,958,497
Expenditures										
Instruction										
Regular Instruction	125,312,249	129,616,516	128,329,155	133,837,694	139,129,504	132,209,591	136,967,933	142,122,072	150,637,002	161,227,284
Special education instruction	52,576,717	54,643,273	55,921,864	56,422,764	57,662,658	64,993,998	65,945,830	77,006,467	78,421,278	74,242,644
Other special instruction	22,256,473	24,100,693	25,745,542	27,133,200	27,969,173	28,898,533	30,687,775	32,490,555	35,565,192	37,213,283
Other instruction	6,184,856	6,093,624	6,492,487	6,383,093	5,940,151	3,210,242	5,966,427	5,812,599	6,645,814	7,441,150
Community service	338,366	355,408	476,865	524,816	458,336	154,200	442,442	460,153	487,670	479,477
Support Services:										
Tuition	26,004,686	28,667,126	29,917,316	28,364,207	29,084,558	26,483,761	24,739,464	24,936,080	25,102,658	30,716,485
Student & inst. related services	55,113,551	56,768,515	48,317,934	62,132,963	65,186,850	63,074,373	71,763,577	89,606,050	108,320,632	96,098,174
General administration	17,927,304	17,624,087	17,313,006	19,691,658	18,097,849	16,941,184	19,678,235	19,916,164	25,033,975	24,203,839
School administrative services	7,479,054	11,801,538	5,784,708	6,199,816	6,146,322	5,936,786	6,359,261	6,786,342	7,440,794	7,400,899
Central services & Admin Info Tech	9,982,315	11,145,289	9,497,592	10,561,404	13,849,830	20,841,009	31,540,540	17,378,918	35,335,360	24,300,299
Plant operations and maintenance	48,939,697	50,987,553	54,292,190	54,604,046	58,336,175	57,647,242	73,798,276	75,426,320	85,736,820	97,284,802
Pupil transportation	19,366,734	20,687,350	20,634,902	20,448,567	21,110,409	9,993,675	26,632,860	30,483,091	30,896,848	29,358,727
Unallocated benefits	133,402,572	141,438,250	148,451,671	162,265,534	169,174,786	187,794,331	216,707,524	216,701,093	239,701,541	256,763,364
Special Schools	278,524	249,261	272,265	430,326	516,979	613,389	740,008	901,144	1,152,587	1,496,557
Capital outlay	3,966,088	12,870,533	18,149,854	15,037,066	12,204,579	10,349,438	55,367,452	22,744,741	25,691,572	17,210,029
Total expenditures	529,129,185	567,049,014	569,597,351	604,037,155	624,868,159	629,141,753	767,337,604	762,771,789	856,169,743	865,437,014
Excess (Deficiency) of revenues over (under) expenditures	16,924,450	(4,708,699)	(1,717,735)	(7,417,326)	(13,548,172)	32,375,731	(30,911,660)	21,321,546	9,874,955	9,521,483
Other Financing sources (uses)										
Leases (non-budgeted)							31,496,528	-	-	-
Installment purchase contracts (non-budgeted)	2,580,215	1,831,292	15,040,838	5,533,930	8,388,286	1,796,151	31,550,469	-	-	-
Prior Year Accounts Receivable Cancelled	(2,164,050)									
Prior Year Accounts Payable Cancelled	1,292,501							(1,673,438)	-	-
Total other financing sources (uses)	1,708,667	1,831,292	15,040,838	5,533,930	8,388,286	1,796,151	63,046,997	(1,673,438)	-	-
Net change in fund balances	$ 18,633,116	$ (2,877,407)	$ 13,323,103	$ (1,883,396)	$ (5,159,886)	$ 34,171,882	$ 32,135,337	$ 19,648,108	$ 9,874,955	$ 9,521,483
Debt service as a percentage of noncapital expenditures	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: District records

EXHIBIT "J-5"

CITY OF ELIZABETH SCHOOL DISTRICT
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
UNAUDITED

Fiscal Year Ending June 30,	Interest	Facility Rentals	Insurance Reimbursements	Prior Year Accounts Payable Cancelled	E-Rate Reimbursements	Miscellaneous	Total
2016	$163,890	$165,151	-		$1,360,809	$1,048,401	$2,738,251
2017	355,973	148,185	-	$1,205,321	21,365	2,016,721	3,747,565
2018	327,551	170,193		3,274,630	884,698	1,144,409	5,801,481
2019	621,010	103,519		1,042,557	746,029	1,721,637	4,234,752
2020	434,873	168,786		1,349,751	1,815,763	277,225	4,046,398
2021	125,796	8,913		8,298,635	828,429	983,746	10,245,519
2022	84,929	64,164	$6,700,000	4,626,189	8,420,064	1,516,133	21,411,479
2023	1,893,760	106,251	2,982,290	4,734,417	734,775	2,374,175	12,825,669
2024	4,460,271	145,345		2,100,504	1,626,600	200,793	8,533,514
2025	2,463,865	114,138		4,752,930	727,616	925,352	8,983,901

Source: District records

CITY OF ELIZABETH SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
UNAUDITED

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Tax Exempt Property	Total Assessed Value	Less : Tax Exempt Property	Public Utilities[a]	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate[b]
2016	59,187,800	524,341,700	149,500,000	73,277,400	93,933,100	899,397,800	1,799,637,800	899,397,800	1,800,188	902,040,188	6,803,176,683	0.066
2017	58,952,700	523,487,100	149,775,000	74,090,700	95,074,500	318,940,200	1,220,320,200	318,940,200	2,047,964	903,427,964	6,965,180,975	0.066
2018	54,636,200	523,010,100	149,775,000	79,218,500	96,934,800	903,622,000	1,807,196,600	903,622,000	1,864,633	905,439,233	7,548,760,088	0.066
2019	53,223,700	523,686,000	150,528,400	84,877,400	99,384,100	911,699,600	1,823,399,200	911,699,600	1,731,063	913,430,663	8,365,403,836	0.065
2020	53,068,400	524,904,700	152,535,200	86,935,200	100,189,100	914,736,600	1,832,369,200	914,736,600	1,705,828	919,338,428	8,684,123,623	0.065
2021	49,979,500	525,532,600	164,978,600	87,869,800	99,797,100	896,405,100	1,824,562,700	896,405,100	1,676,535	929,834,135	9,402,902,678	0.064
2022	49,535,200	529,388,900	165,190,000	89,890,000	100,922,500	899,869,200	1,834,795,800	899,869,200	1,480,495	936,407,095	10,590,516,219	0.064
2023	50,393,300	533,098,100	164,016,500	89,189,200	102,682,000	915,056,100	1,854,435,200	915,056,100	1,328,382	940,707,482	12,322,161,057	0.064
2024	1,117,700,300	7,315,814,500	2,820,955,700	2,824,076,200	1,811,370,800	12,920,166,800	28,810,084,300	12,920,166,800	17,274,148	15,907,191,648	14,763,467,481	0.377
2025	1,117,700,300	7,315,814,500	2,820,955,700	2,824,076,200	1,811,370,800	12,920,166,800	28,810,084,300	12,920,166,800	17,274,148	15,907,191,648	14,763,467,481	0.377

Source: Abstract of Ratables Union County

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.

a Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies
b Tax rates are per $100

EXHIBIT "J-7"

CITY OF ELIZABETH SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
UNAUDITED

	City of Elizabeth School District Direct Rate			Overlapping Rates		
Calander Year Ended June 30,	Basic Rate	General Obligation Debt Service	Total Direct School Tax Rate	City of Elizabeth	Union County	Total Direct and Overlapping Tax Rate
2016	0.066	N/A	0.066	0.171	0.040	0.277
2017	0.066	N/A	0.066	0.170	0.041	0.277
2018	0.066	N/A	0.066	0.175	0.044	0.285
2019	0.065	N/A	0.065	0.175	0.047	0.288
2020	0.065	N/A	0.065	0.181	0.046	0.292
2021	0.064	N/A	0.064	0.187	0.048	0.299
2022	0.064	N/A	0.064	0.192	0.050	0.306
2023	0.064	N/A	0.064	0.198	0.052	0.314
2024	0.377	N/A	0.377	1.197	0.350	1.924
2025	0.377	N/A	0.377	1.197	0.350	1.924

Source: Abstract of Ratables Union County

EXHIBIT "J-8"

CITY OF ELIZABETH SCHOOL DISTRICT

PRINCIPAL PROPERTY TAX PAYERS - CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

	2025		2015	
Taxpayer	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
NJ Metromall Urban Renewal % Simon Group	162,612,300	1.02%	N/A	N/A
HartzEliz Inc%NY Urban/Pooled Fin	162,567,300	1.02%	N/A	N/A
Kapwowski Rd, LLC C/O IDI Logistics	113,579,100	0.71%	N/A	N/A
Catellus Urban Renewal II % Prologis	97,203,500	0.61%	N/A	N/A
Elizabeth Sullivan LLC	89,242,100	0.56%	N/A	N/A
Centerpoint Butler LLC	80,788,700	0.51%	N/A	N/A
TD 1993 Partnership, LP	74,949,400	0.47%	N/A	N/A
Ikean Cen Urban Renewal % Ikea No. America	71,471,400	0.45%	N/A	N/A
EV Slater LLC	70,492,000	0.44%	N/A	N/A
North Ave East, LLC	66,381,100	0.42%	N/A	N/A
Total	$ 989,286,900	6.22%	$ -	

Source: Municipal Tax Assessor

N/A - Not Available

EXHIBIT "J-9"

CITY OF ELIZABETH SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
UNAUDITED

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	
2016	59,813,124	59,813,124	100.00%	-
2017	59,813,124	59,813,124	100.00%	-
2018	59,813,124	59,813,124	100.00%	-
2019	59,813,124	59,813,124	100.00%	-
2020	59,813,124	59,813,124	100.00%	-
2021	59,813,124	59,813,124	100.00%	-
2022	59,813,124	59,813,124	100.00%	-
2023	59,813,124	59,813,124	100.00%	-
2024	59,813,124	59,813,124	100.00%	-
2025	59,813,124	59,813,124	100.00%	-

Source: City Treasurer's Office

EXHIBIT "J-10"

CITY OF ELIZABETH SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
UNAUDITED

Fiscal Year Ended June 30,	Governmental Activities					Total District	Percentage of Personal Income [a]	Per Capita [a]
	Mortgage	Leases	Subscription Based Information Technology	Installment Purchase Contracts	Note Payable			
2016	738,500			18,958,755	6,096,958	25,794,213	0.34%	200
2017	646,250			27,979,709	-	28,625,959	0.37%	223
2018	554,000			20,947,695	-	21,501,695	0.27%	165
2019	461,750			20,075,944	-	20,537,694	0.25%	159
2020	369,500			20,529,791	-	20,899,291	0.24%	162
2021	277,250			14,472,611	-	14,749,861	0.16%	115
2022	185,000	29,432,070		41,750,907		71,367,977	0.73%	527
2023	92,750	27,816,160	17,114,623	37,132,694	-	82,156,227	0.84%	607
2024		26,557,430	12,659,416	31,412,803	-	70,629,649	0.68%	526
2025	-	25,262,300	16,688,326	27,082,439	-	69,033,065	0.67%	492

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.

EXHIBIT "J-11"

CITY OF ELIZABETH SCHOOL DISTRICT
RATIOS OF NET BONDED DEBT OUTSTANDING
UNAUDITED

Fiscal Year Ended June 30,	General Bonded Debt Outstanding: General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value [a] of Property	Per Capita [b]
2016	-	-	-		n/a
2017	-	-	-		n/a
2018	-	-	-		n/a
2019	-	-	-		n/a
2020	-	-	-		n/a
2021	-	-	-		n/a
2022	-	-	-		n/a
2023	-	-	-		n/a
2024	-	-	-		n/a
2025	-	-	-		n/a

Notes: Details regarding the district's outstanding debt can be found in the notes to the financial statements.
a See Exhibit J-6 for property tax data.
b Population data can be found in Exhibit J-14.
n/a Not Applicable

EXHIBIT "J-12"

CITY OF ELIZABETH SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2024
UNAUDITED

Governmental Unit	Gross Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
City of Elizabeth	$ 119,691,081	100%	$ 119,691,081
City of Elizabeth Parking Authority	3,135,000	100%	3,135,000
County of Union - City's Share	1,033,009,760	14.34%	148,133,600
Subtotal, overlapping debt			$ 270,959,681
Elizabeth District Direct Debt			-
Total direct and overlapping debt			$ 270,959,681

Sources: City of Elizabeth Chief Financial Officer

CITY OF ELIZABETH SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
UNAUDITED

Legal Debt Margin Calculation for Year 2025

Equalized valuation basis			
	2022	$	12,157,693,108
	2023		13,381,468,661
	2024		15,027,347,740
	[A]	$	40,566,509,509
Average equalized valuation of taxable property	**[A/3]**	$	13,522,169,836
Debt limit (4% of average equalization value)	**[B]**		540,886,793
Total Net Debt Applicable to Limit	**[C]**		-
Legal debt margin	**[B-C]**	$	540,886,793

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	$ 265,934,287	$ 273,139,563	$ 281,709,523	$ 302,005,224	$ 322,576,252	$ 345,969,803	$ 375,433,113	$ 423,715,513	$ 479,415,924	$ 540,886,793
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 399,909,784	$ 265,934,287	$ 273,139,563	$ 281,709,523	$ 302,005,224	$ 322,576,252	$ 375,433,113	$ 423,715,513	$ 479,415,924	$ 540,886,793
Total net debt applicable to the limit as a percentage of debt limit	-	-	-	-	-	-	-	-	-	-

Source: Annual debt statement, City of Elizabeth

EXHIBIT "J-14"

CITY OF ELIZABETH SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
UNAUDITED

Year	Population [a]	Personal Income [b]	Per Capita Personal Income [c]	Unemployment Rate [d]
2015	129,007	7,556,068,997	56,949	7.30%
2016	128,640	7,793,525,760	58,612	6.00%
2017	128,160	8,024,369,160	59,979	5.40%
2018	128,615	8,301,869,505	61,956	4.80%
2019	129,299	8,820,542,592	64,530	4.20%
2020	128,382	9,097,790,430	68,042	11.50%
2021	135,407	9,822,830,001	70,018	8.40%
2022	134,283	10,340,730,981	75,432	4.50%
2023	135,829	10,654,426,760	78,440	5.30%
2024	140,413	11,584,353,326	82,502	5.60%

Source:

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

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

c Per capita personal income by municipality estimated based upon the 2000 Census published by the US Bureau of Economic Analysis.

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

EXHIBIT "J-15"

CITY OF ELIZABETH SCHOOL DISTRICT
PRINCIPAL EMPLOYERS - CURRENT YEAR AND NINE YEARS AGO
UNAUDITED

2024			2015		
Employer	Employees	Percentage of Total Municipal Employment	Employer	Employees	Percentage of Total Municipal Employment
Trinitas Hospital	1,686	1.23%	Trinitas Hospital	1,674	1.34%
APM Terminals Elizabeth, LLC	1,575	1.15%	Maher Terminals	945	0.76%
Maher Termimals LLC	1,258	0.91%	Actavis	602	0.48%
Allied Beverage Group LLC	1,000	0.73%	Wakefern Food Corp.	563	0.45%
Wakefern Food Corp.	952	0.69%	AFI Food Service	536	0.43%
Perfrmance Food Group,Inc	577	0.42%	Olympia Trail Bus Co.	442	0.35%
Fedway Associates, Inc.	406	0.30%	New England Motor Freight	358	0.29%
Actavis	265	0.19%	Federal Express	300	0.24%
Jacobson & Company	250	0.18%	Duro Bag Co	240	0.19%
Ikea US Retail LLC	210	0.15%	Altanta	191	0.15%
	8,179	5.95%		5,851	4.68%

Source: District Records

EXHIBIT "J-16"

CITY OF ELIZABETH SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
UNAUDITED

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Instruction:										
Regular	1,924	2,043	2,020	1,960	1,791	1,870	1,851	2,184	2,222	2,232
Special education	279	300	308	232	234	253	262	110	115	112
Other special education	130	167	187	278	247	241	260	255	267	248
Vocational	15	13	16	13	11	10	9	9	9	15
Other instruction	72	76	81	78	66	65	66	72	74	76
Support Services:										
Student & instruction related services	368	406	418	545	524	545	564	520	528	519
General administration	7	6	8	8	8	8	8	8	8	9
School administrative services	98	116	118	123	117	122	127	132	135	141
Central services	25	28	28	31	38	48	46	49	52	64
Administrative information technology	40	44	46	43	43	48	57	165	168	196
Plant operations and maintenance	510	571	592	470	452	455	483	494	498	536
Pupil transportation	58	65	62	71	65	65	74	72	75	98
Other support services	164	172	182	179	150	150	153	103	104	97
Food Service	182	185	193	302	287	270	289	282	285	305
Total	**3,872**	**4,192**	**4,259**	**4,333**	**4,033**	**4,150**	**4,249**	**4,455**	**4,540**	**4,648**

Source: District Personnel Records

EXHIBIT "J-17"

CITY OF ELIZABETH SCHOOL DISTRICT
OPERATING STATISTICS
UNAUDITED

Fiscal Year	Enrollment	Operating Expenditures [a]	Cost Per Pupil	Percentage Change	Teaching Staff [b]	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) [c]	Average Daily Attendance (ADA) [c]	% Change in Average Daily Enrollment	Student Attendance Percentage
						Early Childhood	K-8	Senior High School				
2016	26,053	525,163,098	20,157	(0.68%)	2,099	12.7	13.0	12.0	25,994.4	24,534.6	1.25%	94.38%
2017	26,604	554,178,481	20,831	3.34%	1,951	13.3	15.4	14.4	26,678.2	25,075.1	2.63%	93.99%
2018	27,218	564,043,987	20,723	(0.52%)	2,117	13.0	13.8	13.7	27,233.2	25,663.6	2.08%	94.24%
2019	27,470	589,000,090	21,442	3.47%	2,139	12.8	13.7	13.5	27,453.3	25,947.7	0.81%	94.52%
2020	27,780	612,663,580	22,054	2.86%	2,194	12.3	13.6	13.2	27,668.0	26,652.0	0.78%	96.33%
2021	27,143	618,792,315	22,797	3.37%	2,104	11.8	13.5	14.4	26,903.9	25,184.9	(2.76%)	93.61%
2022	27,126	711,970,151	26,247	15.13%	2,166	12.1	13.1	13.8	27,066.2	25,131.7	(2.18%)	92.85%
2023	27,403	740,027,048	27,005	2.88%	2,225	11.8	12.9	13.4	27,531.5	25,686.9	2.33%	93.30%
2024	27,567	830,478,171	30,126	11.56%	2,232	12.4	13.1	13.5	27,729.0	25,941.0	2.45%	93.55%
2025	27,581	848,226,985	30,754	2.08%	2,139	12.8	13.2	14.6	27,479.5	25,798.3	(0.90%)	93.88%

Sources: District records

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

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

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

EXHIBIT "J-18"
SHEET 1

CITY OF ELIZABETH SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
UNAUDITED

District Building	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Elementary										
Number 1 G. Washington (1971)										
Square Feet	174,460	174,460	174,460	174,460	174,460	174,460	174,460	174,460	174,460	174,460
Capacity (students)										
Enrollment	1,406	1,437	1,484	1,443	1,456	1,447	1,487	1,452	1,398	1,448
Number 2 Winfield Scott (1917)										
Square Feet	67,835	67,835	67,835	67,835	67,835	67,835	67,835	67,835	67,835	67,835
Capacity (students)										
Enrollment	680	668	693	655	664	634	637	639	623	629
Number 3 Peterstown (1982)										
Square Feet	77,400	77,400	77,400	77,400	77,400	77,400	95,838	95,838	95,838	95,838
Capacity (students)										
Enrollment	711	710	748	728	789	788	798	807	764	766
Number 6 Lafayette (1926)										
Square Feet	128,333	128,333	128,333	128,333	128,333	128,333	128,333	128,333	128,333	128,333
Capacity (students)										
Enrollment	960	976	1,031	1,085	1,108	1,065	1,013	1,042	1,013	1,002
Number 12 Elmora (1916)										
Square Feet	71,177	71,177	71,177	71,177	71,177	71,177	71,177	71,177	71,177	71,177
Capacity (students)										
Enrollment	670	683	671	688	658	651	612	648	637	659
Number 13 B. Franklin (1914)										
Square Feet	74,305	74,305	74,305	74,305	74,305	74,305	74,305	74,305	74,305	74,305
Capacity (students)										
Enrollment	476	478	451	464	473	441	446	433	381	390
Number 14 A. Lincoln (1914)										
Square Feet	96,600	96,600	110,510	110,510	110,510	110,510	110,510	110,510	110,510	110,510
Capacity (students)										
Enrollment	842	833	839	875	928	859	855	839	787	794
Number 15 C. Columbus (1917)										
Square Feet	61,988	61,988	61,988	61,988	61,988	61,988	61,988	61,988	61,988	61,988
Capacity (students)										
Enrollment	661	688	650	666	683	666	659	666	695	671
Number 16 Madison Monroe (1917)										
Square Feet	86,527	86,527	86,527	86,527	86,527	86,527	86,527	86,527	86,527	86,527
Capacity (students)										
Enrollment	680	712	706	658	657	615	614	637	615	643
Number 5 Mable Holmes (1914)										
Square Feet	140,236	140,236	140,236	140,236	140,236	140,236	140,236	140,236	140,236	140,236
Capacity (students)										
Enrollment	974	928	915	864	878	779	812	803	803	764
Number 18 Robert Morris (1930)										
Square Feet	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856	61,856
Capacity (students)										
Enrollment	560	545	581	573	671	635	599	506	508	470
Number 19 Woodrow Wilson (1926)										
Square Feet	74,290	74,290	74,290	74,290	74,290	74,290	74,290	74,290	74,290	74,290
Capacity (students)										
Enrollment	662	657	633	656	641	631	598	570	557	563
Number 20 John Marshall (1930)										
Square Feet	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Capacity (students)										
Enrollment	360	392	394	382	383	383	448	454	446	452
Number 21 Victor Mravlag (1931)										
Square Feet	80,760	80,760	80,760	80,760	80,760	80,760	80,760	80,760	80,760	80,760
Capacity (students)										
Enrollment	597	637	612	581	596	601	630	623	666	634
Number 23 N M Butler (1958)										
Square Feet	92,236	93,000	99,000	99,000	99,000	99,000	99,000	99,000	99,000	99,000
Capacity (students)										
Enrollment	773	738	787	848	763	750	735	600	603	667
Number 25 Charles Hudson (1959)										
Square Feet	67,092	67,092	67,092	67,092	67,092	67,092	67,092	67,092	67,092	67,092
Capacity (students)										
Enrollment	653	663	666	609	652	577	584	606	597	589
Number 26 Dr. Orlando Edreira Academy										
Square Feet	70,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000	123,000
Capacity (students)										
Enrollment	504	500	650	680	711	724	653	694	723	720

CITY OF ELIZABETH SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
UNAUDITED

District Building	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Number 27 Dr. Antonio Pantoja										
Square Feet	118,806	118,806	118,806	118,806	118,806	118,806	118,806	118,806	118,806	118,806
Capacity (students)										
Enrollment	1,023	1,026	1,005	971	956	907	832	885	897	934
Number 28 Juan Pablo Duarte-Jose Julian Marti										
Square Feet	119,532	119,532	119,532	119,532	119,532	119,532	119,532	119,532	119,532	119,532
Capacity (students)										
Enrollment	994	1,006	983	952	938	935	921	914	912	876
Number 29 Dr. Albert Einstein (2006)										
Square Feet	176,666	176,666	176,666	176,666	176,666	176,666	176,666	176,666	176,666	176,666
Capacity (students)										
Enrollment	811	824	809	890	843	805	794	799	797	786
Number 30 Ronald Regan (2006)										
Square Feet	119,800	119,800	119,800	119,800	119,800	119,800	119,800	119,800	119,800	119,800
Capacity (students)										
Enrollment	791	817	788	808	809	761	764	764	780	732
Number 22 William F. Halloran										
Square Feet	123,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000	144,000
Capacity (students)										
Enrollment	959	965	1,091	1,108	1,116	1,056	1,027	1,087	1,159	1,152
Number 8 I Prep Academy										
Square Feet	40,516	40,516	40,516	40,516	40,516	40,516	40,516	40,516	40,516	40,516
Capacity (students)										
Enrollment	405	428	429	431	427	413	415	416	399	395
Early Childhood Centers										
Number 50 Francis E Smith Early Childhood Center (2002)										
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)										
Enrollment	300	304	310	304	307	282	305	304	308	307
Number 51 Donald Stewart Early Childhood Center (2004)										
Square Feet	54,140	54,140	54,140	54,140	54,140	54,140	54,140	54,140	54,140	54,140
Capacity (students)										
Enrollment	307	304	304	300	307	280	263	310	304	310
Number 52 DR. Martin L. King Childhood Center (2005)										
Square Feet	58,857	58,857	58,857	58,857	58,857	58,857	58,857	58,857	58,857	58,857
Capacity (students)										
Enrollment	307	306	305	307	305	294	302	307	292	301
High School										
John E Dwyer Tech Academy (1977)										
Square Feet	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Capacity (students)										
Enrollment	840	933	866	928	898	1,035	948	1,075	993	1,030
Admiral William F. Halsey /Aboff Building (1983)										
Square Feet	29,109	29,109	29,109	29,109	29,109	29,109	29,109	29,109	29,109	29,109
Capacity (students)										
Enrollment	1,277	1,115	1,115	1,111	1,215	1,273	1,323	1,319	1,288	1,273
Number 84 Thomas Jefferson Arts Academy (1929)										
Square Feet	177,020	177,020	177,020	177,020	177,020	177,020	177,020	177,020	177,020	177,020
Capacity (students)										
Enrollment	1,066	1,078	1,118	1,123	1,057	1,101	1,065	1,070	1,156	1,143
Thomas A. Edison Career and Technical Academy (1937)										
Square Feet	136,440	136,440	136,440	136,440	136,440	136,440	136,440	136,440	136,440	136,440
Capacity (students)										
Enrollment	670	523	593	650	638	670	600	623	816	652
Edison Academy Annex										
Square Feet	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500	18,500
Capacity (students)										
Enrollment	-	195	199	222	224	190	222	186		191
Number 80 Alexander Hamilton Preparatory Academy										
Square Feet	53,088	117,344	117,344	117,344	117,344	117,344	117,344	117,344	117,344	117,344
Capacity (students)										
Enrollment	-	985	1,001	1,014	1,012	1,000	960	996	1,021	1,014
Number 82A Dwyer Academy Annex										
Square Feet		69,236	63,236	63,236	63,236	63,236	63,236	63,236	63,236	63,236
Capacity (students)										
Enrollment		355	356	410	413	387	459	371	401	317
Number 89 Frank J. Cicarell										
Square Feet		183,822	183,822	183,822	183,822	183,822	183,822	183,822	183,822	183,822
Capacity (students)										
Enrollment		979	1,068	1,152	1,215	1,206	1,286	1,281	1,290	1,266

CITY OF ELIZABETH SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
UNAUDITED

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
District Building										
Number 4 Joseph Battin										
Square Feet	163,580	163,580	163,580	163,580	163,580	163,580	163,580	163,580	163,580	163,580
Capacity (students)										
Enrollment	848	862	854	827	861	826	765	783	773	757
Number 7 Terence Reilly School										
Square Feet	198,030	198,030	198,030	198,030	198,030	198,030	198,030	198,030	198,030	198,030
Capacity (students)										
Enrollment	1,034	1,055	1,077	1,087	1,126	1,112	1,074	1,126	1,147	1,130
Number 90 J.C. Boltwage Finance Academy										
Square Feet	53,088	53,088	53,088	53,088	53,088	53,088	53,088	53,088	53,088	53,088
Capacity (students)										
Enrollment		299	397	420	402	364	334	341	418	415
Number 92 JVJ STEM Academy										
Square Feet						62,000	62,000	62,000	62,000	62,000
Capacity (students)										
Enrollment							287	427	600	739

Number of Schools at June 30, 2025
- Elementary = 26
- High School = 7
- Early Childhood Centers = 3

Source: District Facilities Office

EXHIBIT "J-19"

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE
UNAUDITED

Undistributed expenditures - Required maintenance for school facilities - 11-000-261-XXX

School Facilities *	Project Numbers	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
George Washington School # 1	N/A	$ 391,359	$ 526,429	$ 460,240	$ 402,991	$ 561,411	$ 563,118	$ 544,361	$ 800,458	$ 1,168,015	$ 1,856,579	$ 7,274,961
Winfield Scott School # 2	N/A	152,610	173,055	181,259	150,376	123,809	190,148	196,425	503,991	285,510	272,346	2,229,529
Peterstown School # 3	N/A	594,934	180,337	154,440	151,737	93,099	217,238	230,253	313,768	501,899	258,183	2,695,888
Marquis de Lafayette #6	N/A	314,090	328,222	306,511	322,419	288,758	766,754	457,619	438,998	689,822	461,001	4,374,194
Elmora School # 12	N/A	122,591	163,505	158,880	136,204	166,028	132,542	290,804	350,462	198,074	272,479	1,991,568
Benjamin Franklin School # 13	N/A	137,302	230,303	179,100	218,987	181,079	139,342	270,381	221,418	577,745	212,889	2,368,544
Abraham Lincoln School # 14	N/A	182,406	265,494	234,272	293,602	219,336	197,743	267,164	365,154	307,664	372,012	2,704,847
Christopher Columbus School # 15	N/A	223,023	147,571	119,246	196,163	116,347	260,774	143,529	185,236	389,744	328,062	2,109,695
Madison Monroe School # 16	N/A	180,957	187,025	176,845	188,764	146,753	461,276	492,411	296,029	246,173	315,982	2,692,216
Mabel Holmes School # 5	N/A	237,232	296,197	277,977	287,697	428,451	377,155	311,264	564,055	817,923	503,998	4,101,949
Robert Morris School # 18	N/A	112,664	232,361	159,532	196,335	146,328	139,729	190,693	333,295	349,039	194,516	2,054,492
Woodrow Wilson School # 19	N/A	122,451	231,102	184,010	221,332	196,337	218,959	189,461	258,143	199,804	2,250,325	4,071,925
John Marshall School # 20	N/A	95,911	201,043	137,596	206,012	104,148	115,544	257,470	392,690	172,936	523,495	2,206,844
No. 87 Lower Academy	N/A	54,545	72,217	294,135	59,033	33,793	49,352	39,621	43,349	45,236	39,386	730,668
No. 90 J.C Bollwage Finance Academy	N/A	133,456	102,050	165,736	163,359	145,200	176,368	276,881	447,512	183,069	363,044	2,156,676
No. 82A Dwyer Academy Annex	N/A	287,204	247,585	408,800	162,691	79,612	143,040	90,873	66,754	56,780	52,986	1,596,325
Charles Hudson # 25	N/A	163,798	222,742	202,534	172,486	299,512	535,982	211,222	399,144	332,432	489,233	3,029,085
No. 23 N. Murray Butler (prev 26)	N/A	110,413	212,541	178,319	188,260	213,190	171,332	244,126	168,094	171,817	243,007	1,901,099
Terence Reilly School # 7	N/A	360,318	371,811	304,951	426,241	397,774	433,452	414,952	363,195	477,138	769,167	4,318,999
Alexander Hamilton #80	N/A	187,105	241,804	536,031	259,199	360,805	245,228	268,371	327,381	303,249	367,378	3,096,551
Joseph Battin #4	N/A	314,756	275,848	233,148	353,402	514,806	356,215	351,724	511,430	258,694	628,763	3,798,787
Dwyer/Halsey Academy	N/A	856,488	834,875	1,101,290	878,255	832,179	971,507	979,967	1,108,847	1,516,475	2,975,119	12,055,002
No. 84 Jefferson Arts Academy	N/A	293,826	421,500	428,995	419,042	392,158	365,227	473,657	526,906	508,168	660,435	4,489,915
No. 83A Halsey Health & Safety Annex	N/A	64,688	93,690	81,914	85,898	45,585	93,555	52,301	43,098	44,434	41,840	647,002
No. 87 Edison Career & Tech. Academy	N/A	234,892	300,127	379,982	323,161	274,623	461,505	500,894	741,868	809,654	771,381	4,798,087
Francis C. Smith ECC #50	N/A	76,256	136,392	96,475	116,622	108,166	131,593	103,812	136,914	111,441	131,146	1,148,817
Donald Stewart ECC #51	N/A	95,739	161,207	127,925	101,612	114,932	97,305	123,636	123,304	149,422	282,946	1,378,027
Dr. Martin Luther King ECC #52	N/A	115,053	132,667	112,888	118,899	114,815	131,453	149,692	134,256	184,829	382,304	1,576,855
Dr. Antonia Pantoja #27	N/A	169,698	188,822	277,983	242,778	268,668	302,469	226,892	425,703	306,004	333,462	2,742,479
Juan Pablo Duarte-Jose Julian Marti #28	N/A	229,745	178,545	216,924	289,318	327,702	281,740	298,447	462,079	312,867	273,783	2,871,148
Dr. Albert Einstein #29	N/A	175,351	210,741	306,378	325,197	311,687	291,391	481,926	410,131	364,861	471,265	3,348,928
Chessie Dently Roberts Academy	N/A	160,413	227,246	244,181	298,773	436,597	214,384	306,892	287,047	460,145	554,181	3,189,860
Victor Mravlag #21	N/A	201,303	147,065	190,921	185,941	186,404	178,415	192,839	231,017	231,482	461,855	2,207,242
iPrep Academy #8	N/A	111,059	93,347	78,286	88,085	96,745	108,959	193,648	79,902	72,188	71,948	994,166
No. 89 Frank Cicarell	N/A	-	79,817	158,332	276,817	251,278	227,156	316,809	365,880	607,606	441,191	2,724,886
Stem Academy	N/A						332,070	220,434	75,137	74,972	3,084,301	3,786,914
No. 22 W. Halloran	N/A			197,265	222,416	252,173	250,202	250,717	266,733	266,636	285,147	1,991,289
No. 26 Dr. Orlando Edreira Academy	N/A	175,527	214,015	223,616	297,373	272,252	235,869	302,709	267,962	555,979	434,155	2,979,458
Mitchell Bldg/School 23 Annex/Other	N/A	17,285							1,133,813	1,791,125	1,898,911	4,841,134
		$ 7,456,448	$ 8,329,298	$ 9,276,917	$ 9,027,477	$ 9,102,540	$ 10,566,091	$ 10,914,874	$ 14,171,152	$ 16,101,051	$ 24,330,201	$ 111,455,458

* School facilities as defined under EFCFA
(N.J.A.C. 6A:26-1.2 and N.J.A.C. 6:24-1.3)

Source: District records

EXHIBIT "J-20"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2025
UNAUDITED

Description	Coverage Limits (in thousands)	Deductible (in thousands)
Property and Casualty Program		
Property Package		
Real & Personal Property	$ 400,000	$ 100
Valuable Papers	1,000	
Water Damage		250
Pollutants and Contaminants Cleanup (per policy year)	2,500	100
Outdoor Property (fences,signs outdoor fixtures)	1,000	
Extra Expense	10,000	
Earthquake per policy year	50,000	100
Flood Zone A and V (combined)	2,500	500
Flood - (Zone A and V - excluded)	50,000	100
Flood - Zones B, X shaded and X-500	10,000	250
Electronic Vandalism	1,000	100
Equipment Breakdown	100,000	100
Service Interruption	1,000	48 hrs.
Cyber, Privacy and Network		
Maximum Single Limit	1,000	100
Policy Aggregate	1,000	
Pollution		
Per Pollution Condition	1,000	100
Policy Aggregate	1,000	
Excess Liability - Crime		
Employee Dishonesty	500	50
Forgery & Alteration	500	50
Money Securities	500	50
Excess - General Liability		
Per occurrence	4,750	500
Annual Aggregate	4,750	
Personal/Advertising Injury	Included	
Products Completed	Included	
Employee Benefits	4,750	
Excess Liability - Auto		
Auto- CSL (BI & PD)	4,750	500
Property Damage per Accident	5	
Uninsured/Under-insured Per Person	15	
Uninsured/Under-insured Per Accident	35	
Auto Physical Damage	2,000	25

CITY OF ELIZABETH SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2025
UNAUDITED

School Leaders Legal Liability		
Aggregate/policy period	4,750	750
Errors and Omission	Inc.	
Employment Practices	Inc.	
Sex Abuse / Harassment	4,750	750
Excess Liability - Auto, GL, LEL	5,000	5,000
Sex Abuse/ Molestation, EPL ELL	5,000	5,000
Excess Liability	10,000	10,000
Student Accident		
Aggregate/Catastrophic	5,000	
Disability	1,000	
Excess W/C		
Per Occurrence	100,000	$850K-SIR
Employers Liability	1,000	
Surety Bonds		
P. Grant	300	
Blanket Bond	500	
Employee Theft per Employee Blanket	100	
Computer Fraud	500	
ERISA Plan Official Dishonesty	500	
H. Kennedy	835	
L. Mai	1,600	
R. Malhotra	300	
G. Matheus	300	
Jean Marie Ball	300	
S. Arcieri	300	
J. Alves	300	
B. Laxmikant-Bopalkar	300	
R. Stefanik	300	
J. Blaise	300	
Z. Panjak Bhagalia	300	
Travel Accidents		
Aggregate	500	

CITY OF ELIZABETH SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2025
UNAUDITED

LIFE & HEALTH PROGRAM

Prescription	
Single	273.53
Parent Child	370.9
Family	733.89
Husband Wife	733.89
Prescription (Educator/GSHP)	
Single	238.19
Parent Child	322.99
Family	639.09
Husband Wife	639.09
Dental	
Composite Rate	89.13
Single	12.46
Parent Child	24.93
Husband Wife	33.50
Family	59.08
Vision	
Rate	5.44

THIS PAGE INTENTIONALLY LEFT BLANK

SINGLE AUDIT SECTION

EXHIBIT "K-1"

SUPLEE, CLOONEY & COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
308 East Broad Street, Westfield, New Jersey 07090-2122
Telephone 908-789-9300 Fax 908-789-8535
E-mail info@scnco.com

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

Honorable President and Members
of the Board of Education
City of Elizabeth School District
County of Union
Elizabeth, New Jersey 07201

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of the City of Elizabeth School District (the "District") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 1, 2025.

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) as a basis for designing 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 City of Elizabeth School District's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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.*

Purpose of This Report

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

Suplee, Clooney & Company

CERTIFIED PUBLIC ACCOUNTANTS

John R. Suplee

PUBLIC SCHOOL ACCOUNTANT NO. 2389

December 1, 2025

SUPLEE, CLOONEY & COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
308 East Broad Street, Westfield, New Jersey 07090-2122
Telephone 908-789-9300 Fax 908-789-8535
E-mail info@scnco.com

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

Honorable President and Members
of the Board of Education
City of Elizabeth School District
County of Union
Elizabeth, New Jersey 07201

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the City of Elizabeth School District's, County of Union, State of New Jersey compliance with the types of compliance requirements described in the New Jersey *OMB State Grant Compliance Supplement* that could have a direct and material effect on each of the City of Elizabeth School District's major state programs for the year ended June 30, 2025. The District's major 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 District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2025.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of *the New Jersey OMB State Grant Compliance Supplement.* Our responsibilities under those standards, the New Jersey OMB State Grant Compliance Supplement 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 District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's 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 and the New Jersey OMB State Grant Compliance Supplement 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 state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards and New Jersey OMB State Grant Compliance Supplement, 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 New Jersey OMB State Grant Compliance Supplement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the New Jersey OMB State Grant Compliance Supplement. Accordingly, this report is not suitable for any other purpose.



CERTIFIED PUBLIC ACCOUNTANTS



PUBLIC SCHOOL ACCOUNTANT NO. 2389

December 1, 2025

SCHEDULE A
EXHIBIT K-3
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period From	Grant Period To	Balance at June 30, 2024	Adjustments/ Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Subrecipient Budgetary Expenditures	Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue/ Interfund Payable	Balance at June 30, 2025 Due to Grantor
General Fund:															
U.S. Department of Health and Human Services															
Passed - through State Department of Health and Human Services:															
Medical Assistance Program (SEMI)	93.778	1905NJ5MAP	N/A	494,864	07/01/2024	06/30/2025	$ -	$ -	$ 494,864	$ (494,864)	$ -	$ -	$ -	$ -	$ -
									494,864	(494,864)					
U.S. Department of Law and Public Safety															
FEMA- Hurricane IDA	97.036	N/A	PA4614	1,022,765	08/29/2021	06/30/2022			882,545	(882,545)					
Total General Fund									1,377,409	(1,377,409)					
Special Revenue Fund:															
U.S. Department of Education															
Passed - through State Department of Education:															
Special Education Cluster														-	
IDEA	84.027	H027A250100	IDEA132025	8,715,342	07/01/2024	09/30/2025			5,162,583	(7,908,195)			(2,745,612)	-	
IDEA	84.027	H027A240100	IDEA132024	9,268,690	07/01/2023	09/30/2024	(3,383,214)	671,414	3,276,956	(565,156)				-	
IDEA	84.027	H027A220100	IDEA132022	8,670,869	07/01/2021	09/30/2022	7,890					(7,890)		-	
IDEA Preschool	84.173	H173A250114	IDEA132025	172,851	07/01/2023	09/30/2024				(172,305)			(172,305)	-	
IDEA Preschool	84.173	H173A240114	IDEA132024	191,316	07/01/2022	09/30/2023	(191,316)		191,316					-	
Total Special Education Cluster							(3,566,640)	671,414	8,630,855	(8,645,656)		(7,890)	(2,917,917)		
														-	
Special Revenue Fund:															
U.S. Department of Education															
Passed - through State Department of Education:														-	
E.S.S.A.															
Title I, Part A	84.010	S010A250030	ESEA132025	14,575,279	07/01/2024	09/30/2025	-		8,979,559	(12,181,884)			(3,202,325)	-	
Title I, Part A	84.010	S010A240030	ESEA132024	13,592,823	07/01/2023	09/30/2024	(3,617,895)	850,755	4,680,000	(1,912,859)			-	-	
Title I, Part A	84.010	S010A230030	ESEA132023	12,179,383	07/01/2022	09/30/2023	215,720					(215,720)	-	-	
Title I SIA	84.010	S010A250030	ESEA132025	1,025,072	07/01/2024	09/30/2025			274,721	(320,002)			(45,281)	-	
Title I SIA	84.010	S010A240030	ESEA132024	1,741,368	07/01/2023	09/30/2024	(166,607)	2,882	500,788	(337,063)			-	-	
Title I SIA	84.010	S010A220030	ESEA132022	786,300	07/01/2021	09/30/2022	730					(730)	-	-	
Title IIA	84.367	S367A250029	ESEA132025	1,469,307	07/01/2024	09/30/2025	-		1,032,747	(1,269,191)			(236,444)	-	
Title IIA	84.367	S367A240029	ESEA132024	1,382,447	07/01/2023	09/30/2024	(267,747)		347,454	(79,707)			-	-	
Title IIA	84.367	S367A220029	ESEA132022	1,136,130	07/01/2021	09/30/2022	900					(900)	-	-	
Title III A	84.365	S365A250030	ESEA132025	2,051,179	07/01/2024	09/30/2025			1,335,699	(1,552,774)			(217,075)	-	
Title III A	84.365	S365A240030	ESEA132024	1,867,882	07/01/2023	09/30/2024	(586,084)	371,704	467,936	(253,556)			-	-	
Title III A	84.365	S365A220030	ESEA132022	1,303,222	07/01/2021	09/30/2022	408					(408)	-	-	
Title III Immigrant	84.365	S365A250030	ESEA132025	607,781	07/01/2024	09/30/2025			299,430	(426,712)			(127,282)	-	
Title III Immigrant	84.365	S365A240030	ESEA132024	515,853	07/01/2023	09/30/2024	27,331		146,148	(173,479)			-	-	
Title IV	84.424	S424A250031	ESEA132025	1,497,843	07/01/2024	09/30/2025		13,365	678,073	(772,807)			(81,369)	-	
Title IV	84.424	S424A240031	ESEA132024	1,549,295	07/01/2023	09/30/2024	(163,980)	8,775	583,429	(428,224)			-	-	
Title IV	84.424	S424A220031	ESEA132022	1,158,185	07/01/2021	09/30/2022	1,840					(1,840)	-	-	
Total E.S.S.A.							(4,555,384)	1,247,481	19,325,984	(19,708,259)		(219,598)	(3,909,776)		
Education Stabilization Fund															
CRRSA- ESSER II	84.425D	S425D210027	N/A	28,568,451	03/13/2020	09/30/2023	(3,646,528)		3,646,528					-	
CRRSA - ESSER II- Learning Acceleration	84.425D	S425D210027	N/A	1,833,378	03/13/2020	09/30/2023	(14,460)		14,460						
CRRSA - ESSER II- Mental Health	84.425D	S425D210027	N/A	147,496	03/13/2020	09/30/2023	(1,627)		1,627					-	
ARP - ESSER	84.425U	S425U210027	N/A	64,205,748	03/13/2020	09/30/2024	(27,001,276)	17,920	33,705,990	(6,722,635)				-	
ARP - ESSER- Learning Acceleration	84.425U	S425U210027	N/A	3,126,988	03/13/2020	09/30/2024	(1,759,731)	29,394	1,932,747	(202,410)				-	
ARP - ESSER- Summer Learning & Enrichment	84.425U	S425U210027	N/A	213,193	03/13/2020	09/30/2024	(55,659)		213,193	(157,534)				-	
ARP - ESSER- Beyond the School Day Activities	84.425U	S425U210027	N/A	153,710	03/13/2020	09/30/2024	(6,669)		7,650	(982)				-	
ARP - ESSER- Mental Health	84.425U	S425U210027	N/A	88,501	03/13/2020	09/30/2024	(40,292)		40,292					-	
ARP - ESSER- Homeless II	84.425U	S425U210027	N/A	328,964	03/13/2020	09/30/2024	(87,118)		98,342	(11,224)				-	
Total Education Stabilization Fund							$ (32,613,360)	$ 47,314	$ 39,660,829	$ (7,094,784)	$ -	$ -	$ -	$ -	$ -

The accompanying notes to schedules of financial assistance are an integral part of this schedule.

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period From	Grant Period To	Balance at June 30, 2024	Adjustments/ Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Subrecipient Budgetary Expenditures	Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue/ Interfund Payable	Balance at June 30, 2025 Due to Grantor at June 30, 2025
Carl Perkins	84.048	V048A250030	N/A	370,519	07/01/2024	06/30/2025	$	$	$ 353,613	$ (357,859)	$	$	$ (4,246)	$ -	$
Carl Perkins	84.048	V048A240030	N/A	313,001	07/01/2023	06/30/2024	(26,453)		26,453					-	
Carl Perkins	84.048	V048A230030	N/A	283,478	07/01/2022	06/30/2023	1,755					(1,755)		-	
Carl Perkins	84.048	V048A220030	N/A	291,697	07/01/2021	06/30/2022	4,523					(4,523)		-	
Total U.S. Department of Education							(40,755,559)	1,966,209	67,997,734	(35,806,559)		(233,765)	(6,831,939)		
U.S. Department of Justice:															
Community Oriented Police Services															
School Violence Prevention Program	16.710	N/A	N/A	493,230	07/01/2022	06/30/2023	(69,750)		69,750	(45,750)			(45,750)	-	
Total U.S. Department of Justice							(69,750)		69,750	(45,750)			(45,750)		
U.S. Department of Health:															
Substance Abuse & Mental Health Services Adm.															
Mental Health Awareness Training (MHAT)	93.665	N/A	N/A	264,398	7/1/2024	6/30/2025			101,294	(134,761)			(33,467)	-	
Mental Health Awareness Training (MHAT)	93.665	N/A	N/A	124,647	07/01/2022	06/30/2023	(109,706)	20	109,686					-	
Total U.S. Department of Health:							(109,706)	20	210,980	(134,761)			(33,467)		
U.S. Department of Treasury															
Passed-through State Department of Education:															
Coronavirus Relief Fund:															
Add'l or Compensatory Special Ed & Rel. Srv.	21.027	SLFRFDOE1SES	N/A	1,074,062	07/01/2023	06/30/2024	(928,190)	21,456	1,074,062					-	167,328
Total U.S. Department of Treasury							(928,190)	21,456	1,074,062						167,328
Junior ROTC Program	12.355	N/A	N/A	175,000	07/01/2024	06/30/2025			148,189	(148,189)				-	
Junior ROTC Program	12.355	N/A	N/A	170,339	07/01/2023	06/30/2024			13,472	(13,471)				-	
Junior ROTC Program	13.355	N/A	N/A	150,000	07/01/2022	06/30/2023	19,496							19,496	
Total Special Revenue Fund							(41,843,708)	1,987,686	69,514,187	(36,148,730)		(233,765)	(6,911,156)	19,496	167,328
Enterprise Fund:															
U.S. Department of Agriculture															
Passed - through State Department of Agriculture:															
Child Nutrition Cluster															
School Breakfast Program	10.553	251NJ304N1199	N/A	5,396,000	09/01/2024	06/30/2025			4,958,074	(5,396,000)			(437,926)	-	
School Breakfast Program	10.553	241NJ304N1199	N/A	5,213,945	09/01/2023	06/30/2024	(396,836)		396,836					-	
National School Lunch Program	10.555	251NJ304N1199	N/A	12,550,351	09/01/2024	06/30/2025			11,613,402	(12,550,351)			(936,949)	-	
National School Lunch Program	10.555	241NJ304N1199	N/A	11,932,511	09/01/2023	06/30/2024	(831,263)		831,263					-	
National School Lunch Program - HHFKA	10.555	251NJ304N1199	N/A	298,971	09/01/2024	06/30/2025			277,214	(298,971)			(21,757)	-	
National School Lunch Program - HHFKA	10.555	241NJ304N1199	N/A	269,906	09/01/2023	06/30/2024	(17,990)		17,990					-	
Food Distribution Program	10.555	251NJ304N1199	N/A	1,644,530	09/01/2024	06/30/2025			1,644,530	(1,481,572)				162,958	
Food Distribution Program	10.555	241NJ304N1199	N/A	1,547,611	09/01/2023	06/30/2024	90,402			(90,402)				-	
After School Snack Program	10.555	251NJ304N1199	N/A	198,192	09/01/2024	06/30/2025			193,963	(198,192)			(4,229)	-	
After School Snack Program	10.555	241NJ304N1199	N/A	245,486	09/01/2023	06/30/2024	(4,746)		4,746					-	
Fresh Fruit and Vegetables	10.582	251NJ304L1603	N/A	487,736	09/01/2024	06/30/2025			430,349	(487,736)			(57,387)	-	
Fresh Fruit and Vegetables	10.582	241NJ304L1603	N/A	447,198	09/01/2023	06/30/2024	(85,306)		85,306					-	
Summer Food Service Program	10.559	251NJ304N1199	N/A	282,731	09/01/2024	06/30/2025			282,731	(282,731)				-	
Summer Food Service Program- Admin	10.559	251NJ304N1199	N/A	28,439	09/01/2024	06/30/2025			28,439	(28,439)				-	
Total Child Nutrition Cluster							(1,245,739)		20,764,843	(20,814,394)			(1,458,248)	162,958	
Local Food For Schools Cooperative	10-185	N/A	N/A	61,599	09/01/2024	06/30/2025			61,599	(61,599)				-	
Child and Adult Care Food Program	10.558	251NJ304N1199	N/A	14,053,230	09/01/2024	06/30/2025			1,376,955	(1,405,320)			(28,365)	-	
Child and Adult Care Food Program	10.558	241NJ304N1199	N/A	1,791,748	09/01/2023	06/30/2024	(24,922)		24,922					-	
Child and Adult Care Food Program- CIL	10.558	251NJ304N2020	N/A	93,203	09/01/2024	06/30/2025			91,282	(93,203)			(1,921)	-	
Child and Adult Care Food Program- CIL	10.558	241NJ304N2020	N/A	122,226	09/01/2023	06/30/2024	(1,715)		1,715					-	
P-EBT Administrative Cost	10.649	2025225900941	N/A	2,952	09/01/2024	06/30/2025			2,952	(2,952)				-	
Total Enterprise Fund							(1,272,376)		22,324,267	(22,377,468)			(1,488,534)	162,958	
Total Federal Financial Assistance							$ (43,116,084)	$ 1,987,686	$ 93,215,863	$ (59,903,607)	$	$ (233,765)	$ (8,399,690)	$ 182,454	$ 167,328

The accompanying notes to schedules of financial assistance are an integral part of this schedule.

EXHIBIT "K-4"
SCHEDULE "B"
SHEET #1

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

State Grantor/Program Title	Grant or State Project Number	Grant Award	Grant Period From	Grant Period To	Balance at June 30, 2024 Unearned Revenue/ (Accounts Receivable)	Balance at June 30, 2024 Due to Grantor	Adjustment Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments/ Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue	Balance at June 30, 2025 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
State Department of Education															
General Fund:															
State Aid Public - Cluster															
Equalization Aid	25-495-034-5120-078	$ 503,462,855	07/01/2024	06/30/2025	$	$	$	$ 453,308,774	$ (503,462,855)	$ 50,154,081	$	$	$	$ 50,154,081	$ 503,462,855
Equalization Aid	24-495-034-5120-078	464,099,076	07/01/2023	06/30/2024				46,293,185		(46,293,185)					464,099,076
Education Adequacy Aid	25-495-034-5120-083	28,521,068	07/01/2024	06/30/2025				25,679,850	(28,521,068)	2,841,218				2,841,218	28,521,068
Education Adequacy Aid	24-495-034-5120-083	28,521,068	07/01/2023	06/30/2024				2,844,934		(2,844,934)					28,521,068
Special Education Aid	25-495-034-5120-089	30,504,417	07/01/2024	06/30/2025				27,465,621	(30,504,417)	3,038,796				3,038,796	30,504,417
Special Education Aid	24-495-034-5120-089	22,973,894	07/01/2023	06/30/2024				2,291,611		(2,291,611)					22,973,894
Security Aid	25-495-034-5120-084	14,965,943	07/01/2024	06/30/2025				13,475,062	(14,965,943)	1,490,881				1,490,881	14,965,943
Security Aid	24-495-034-5120-084	12,177,900	07/01/2023	06/30/2024				1,214,727		(1,214,727)					12,177,900
Total State Aid Public - Cluster								572,573,764	(577,454,283)	4,880,519				57,524,976	1,105,226,221
Transportation Aid	25-495-034-5120-014	5,677,331	07/01/2024	06/30/2025				5,111,765	(5,677,331)	565,566				565,566	5,677,331
Transportation Aid	24-495-034-5120-014	5,189,194	07/01/2023	06/30/2024				517,614		(517,614)					5,189,194
Extraordinary Aid	25-495-034-5120-044	5,519,937	07/01/2024	06/30/2025					(5,519,937)		(5,519,937)			5,519,937	5,519,937
Extraordinary Aid	24-495-034-5120-044	4,491,830	07/01/2023	06/30/2024	(4,491,830)			4,491,830							4,491,830
Non Public Transportation Aid	N/A	47,167	07/01/2024	06/30/2025					(47,167)		(47,167)			47,167	47,167
Non Public Transportation Aid	N/A	93,275	07/01/2023	06/30/2024	(93,275)			93,275							93,275
State Reimbursement for Menstrual Products	N/A	81,165	07/01/2024	06/30/2025					(81,165)		(81,165)			81,165	81,165
On-behalf TPAF non-contributory insurance	25-495-034-5094-004	79,032,198	07/01/2024	06/30/2025				79,032,198	(79,032,198)						79,032,198
On-behalf TPAF Pension	25-495-034-5094-002	978,996	07/01/2024	06/30/2025				978,996	(978,996)						978,996
On-behalf TPAF post retirement medical	25-495-034-5094-001	33,591	07/01/2024	06/30/2025				33,591	(33,591)						33,591
On-behalf TPAF long-term disability insurance	25-495-034-5094-004	23,379,336	07/01/2024	06/30/2025				23,379,336	(23,379,336)						23,379,336
Reimbursed TPAF Social Security Contributions	25-495-034-5094-003	18,014,684	07/01/2024	06/30/2025				17,128,972	(18,014,684)		(885,712)			885,712	18,014,684
Reimbursed TPAF Social Security Contributions	24-495-034-5094-003	17,351,890	07/01/2023	06/30/2024	(1,691,798)			1,691,798							17,351,890
Total General Fund					(6,276,903)			705,033,139	(710,218,688)	4,928,471	(6,533,981)			64,624,523	1,265,608,745
Special Revenue Fund:															
Preschool Education Aid	25-495-034-5120-086	43,931,635	07/01/2024	06/30/2025			1,094,013	39,538,471	(43,758,843)	4,393,164	-	1,266,806		4,393,164	43,758,843
Preschool Education Aid	24-495-034-5120-086	47,596,540	07/01/2023	06/30/2024	1,036,260		(1,036,260)	4,759,654		(4,759,654)					49,257,380
Early Childhood Wraparound	25-495-034-5120-086	313,730	07/01/2024	06/30/2025				313,730	(313,730)						
Early Childhood Wraparound	22-495-034-5120-086	157,274	07/01/2021	06/30/2022	(157,273)		157,273								157,273
N.J. Nonpublic Aid:															
Auxiliary Services (Chapter 192):															
Home Instruction	25-100-034-512c-067	878	07/01/2024	06/30/2025					(878)		(878)			878	878
Home Instruction	23-100-034-512c-067	3,338	07/01/2022	06/30/2023	(3,338)			3,338							3,338
Compensatory Education	25-100-034-512a-067	63,809	07/01/2024	06/30/2025				63,809	(63,809)						63,809
Compensatory Education	24-100-034-512a-067	82,625	07/01/2023	06/30/2024		7				(7)					26,964
English as a Second Language	25-100-034-5120-067	883	07/01/2024	06/30/2025				883					883		
Remedial Services (Chapter 193):															
Supplemental Instruction	25-100-034-512c-066	76,653	07/01/2024	06/30/2025				76,653	(76,653)						76,653
Supplemental Instruction	24-100-034-512c-066	83,426	07/01/2023	06/30/2024		6,278				(6,278)					73,348
Corrective Speech	25-100-034-512a-066	14,508	07/01/2024	06/30/2025				14,508	(14,508)						14,508
Examination & Classification	25-100-034-512b-066	144,831	07/01/2024	06/30/2025				144,831	(130,429)				14,402		144,831
Examination & Classification	24-100-034-512b-066	133,409	07/01/2023	06/30/2024		13,217				(13,217)					116,780
N.J. Nonpublic Aid-Continued:															
Security Aid Services	25-100-034-5120-509	139,810	07/01/2024	06/30/2025				139,810	(122,360)				17,450		139,810
Security Aid Services	24-100-034-5120-509	135,505	07/01/2023	06/30/2024		2,489				(2,489)					
Transportation	25-100-034-5120-068	6,771	07/01/2024	06/30/2025				6,771	(6,771)						6,771
Textbook Aid	25-100-034-5120-064	29,661	07/01/2024	06/30/2025				29,661	(25,113)				4,548		
Textbook Aid	24-100-034-5120-064	32,258	07/01/2023	06/30/2024		3,639				(3,639)					28,619
Technology Aid	25-100-034-5120-373	28,420	07/01/2024	06/30/2025				28,420	(24,177)				4,243		
Technology Aid	24-100-034-5120-373	27,342	07/01/2023	06/30/2024		1,052				(1,052)					26,290
Nursing Services Aid	25-100-034-5120-070	88,660	07/01/2024	06/30/2025				88,660	(62,772)				25,888		
Nursing Services Aid	24-100-034-5120-070	79,320	07/01/2023	06/30/2024		13,096				(13,096)					66,224
Teach STEM Classes	N/A	41,800	07/01/2024	06/30/2025				17,391	(37,272)		(19,881)			19,881	
Teach STEM Classes	N/A	19,900	07/01/2023	06/30/2024	(9,405)			9,405							
School Security Grant	22-588-034-5120-001	1,412,614	07/01/2021	06/30/2022	(696,518)				(70,400)		(766,918)			766,918	
Global Warming Solutions- Electrict Vehicle Advantage	DC24-005	1,800,342	07/01/2023	06/30/2026	1,646,757				(586,498)			1,060,260			13,694,636
SDA Emergent Needs and Capital Maintenance	24-100-034-5120-519	13,805,151	07/01/2023	06/30/2024	110,514			4,354,106	(4,464,620)						13,694,636
Stamp NJ DOE	N/A		07/01/2024	06/30/2025				1,750				1,750			
Adult Basic Skills	N/A	131,000	07/01/2024	06/30/2025				56,840	(108,790)		(51,950)			51,950	131,000
Adult Basic Skills	N/A	108,000	07/01/2023	06/30/2024	(44,898)			44,898							108,000
Adult Basic Skills	N/A	114,152	07/01/2022	06/30/2023	(17,921)			17,921							114,152
Building Capacities Pathways Grant	N/A	5,019	07/01/2021	06/30/2022	755							755			5,019
Total Special Revenue Fund					1,864,934	39,778	215,026	49,711,510	(49,867,622)	(406,268)	(839,627)	2,329,571	67,414	5,232,791	121,721,386

The accompanying notes to schedules of financial assistance are an integral part of this schedule.

CITY OF ELIZABETH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

State Grantor/Program Title	Grant or State Project Number	Grant Award	Grant Period From	Grant Period To	Balance at June 30, 2024 Unearned Revenue/ (Accounts Receivable)	Balance at June 30, 2024 Due to Grantor	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments/ Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue	Balance at June 30, 2025 Due to Grantor	Memo Budgetary Receivable	Memo Cumulative Total Expenditures
State Department of Education															
Capital Projects Fund:															
New Jersey School Development Authority															
Additional State School Building Aid (NJSDA Managed)	Various	$ 139,989,885	N/A	N/A	$	$	$	$ 6,568,134	$ (6,568,134)	$	$	$	$	$	$ 95,427,200
NJ Clean Energy Grant	Various	4,362,726	N/A	N/A	(2,042,183)			4,277,059	(2,234,876)						4,362,726
Total Capital Projects Fund					(2,042,183)			10,845,193	(8,803,010)						99,789,926
State Department of Agriculture															
Enterprise Fund:															
National School Lunch Program (State share)	25-100-010-3350-023	349,067	07/01/2024	06/30/2025				323,604	(349,067)		(25,463)			25,463	349,067
National School Lunch Program (State share)	24-100-010-3350-023	384,142	07/01/2023	06/30/2024	(25,918)			25,918							384,142
National School Lunch Program - NJEIE (State share)	25-100-010-3350-023	162,184	07/01/2024	06/30/2025				148,859	(162,184)		(13,325)			13,325	162,184
National School Lunch Program - NJEIE (State share)	24-100-010-3350-023	72,784	07/01/2023	06/30/2024	(5,567)			5,567							72,784
National School Breakfast Program (State share)	25-100-010-3350-023	60,645	07/01/2024	06/30/2025				55,803	(60,645)		(4,842)			4,842	60,645
National School Breakfast Program (State share)	24-100-010-3350-023	75,561	07/01/2023	06/30/2024	(5,753)			5,753							75,561
National School Breakfast Program - NJEIE (State share)	25-100-010-3350-023	74,329	07/01/2024	06/30/2025				67,837	(74,329)		(6,492)			6,492	74,329
National School Breakfast Program - NJEIE (State share)	24-100-010-3350-023	35,122	07/01/2023	06/30/2024	(3,030)			3,030							35,122
Summer Food Service Supplement	25-100-010-3350-023	8,951	07/01/2024	06/30/2025				8,951	(8,951)						8,951
After the Bell- 10 cents	25-100-010-3350-023	229,080	07/01/2024	06/30/2025				210,925	(229,080)		(18,155)			18,155	229,080
After the Bell- 10 cents	24-100-010-3350-023	236,144	07/01/2023	06/30/2024	(17,298)			17,298							236,144
Total Enterprise Fund					(57,566)			873,545	(884,256)		(68,276)			68,276	1,688,009
Total Expenditures of State Awards					$ (6,511,718)	$ 39,778	$ 215,026	$ 766,463,386	$ (769,773,575)	$ 4,522,203	$ (7,441,885)	$ 2,329,571	$ 67,414	$ 69,925,591	$ 1,488,808,066
Less: On-Behalf amounts not utilized for determination of Major Programs:															
On-behalf TPAF non-contributory insurance	25-495-034-5094-004	79,032,198	07/01/2024	06/30/2025				$ (79,032,198)	$ 79,032,198						
On-behalf TPAF Pension	25-495-034-5094-002	978,996	07/01/2024	06/30/2025				(978,996)	978,996						
On-behalf TPAF post retirement medical	25-495-034-5094-001	33,591	07/01/2024	06/30/2025				(33,591)	33,591						
On-behalf TPAF long-term disability insurance	25-495-034-5094-004	23,379,336	07/01/2024	06/30/2025				(23,379,336)	23,379,336						
On-behalf Additional State School Building Aid		18,014,684	07/01/2024	06/30/2025				(6,568,134)	6,568,134						
Total State Financial Assistance Subject to Single Audit								$ 656,471,131	$ (659,781,320)						

The accompanying notes to schedules of financial assistance are an integral part of this schedule.

EXHIBIT "K-5"

City of Elizabeth School District
Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance
Year Ended June 30, 2025

NOTE 1: GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state activity of the City of Elizabeth School District ("the District"). The District is defined in Note 1 to the basic financial statements. All federal and state awards received directly from the federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financials assistance.

NOTE 2: BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exceptions of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 of the District'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* ("Uniform Guidance"), Audits of States, Local Governments, and Non-Profit Organizations. 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 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE 3: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedule (RSI) are presented for the general fund and special revenue fund to demonstrate finance-regulated 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 deferred state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP accounting purposes, those payments are not recognized until the subsequent budget year due to the state deferral and recording of the state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenue, whereas GAAP basis does not. The special revenue fund also recognizes the deferred state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

EXHIBIT "K-5"

City of Elizabeth School District
Notes to the Schedules of Expenditures of Federal Awards
and State Financial Assistance
Year Ended June 30, 2025

NOTE 3: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (CONTINUED)

The net adjustment to reconcile from the budgetary basis to the GAAP basis $4,561,981 consisting of $4,928,471 for the general fund and ($366,490) for the special revenue fund. See the notes to the required supplementary information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Federal awards and state financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General Fund	$1,377,409	$705,290,217	$706,667,626
Special Revenue Fund	36,148,730	50,234,111	86,382,842
Capital Projects Fund		8,803,010	8,803,010
Food Service Fund	22,377,468	884,256	23,261,723
	59,903,606	765,211,594	825,115,200
Adjustments:			
GAAP Adjustment		4,561,981	4,561,981
Total Awards & Financial Assistance	$59,903,606	$769,773,575	$829,677,181

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.

City of Elizabeth School District
Notes to the Schedules of Expenditures of Federal Awards
and State Financial Assistance
Year Ended June 30, 2025

NOTE 5: SCHOOLWIDE PROGRAM FUNDS

Schoolwide program funds are not separate federal programs as defined in the Uniform Guidance: amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the schedule of expenditures of federal awards. The following funds by program are included in the schoolwide programs in the District:

Program	Total
Title I, Part A	$9,132,426
Title III, Part A	746,965
Total	$9,879,391

NOTE 6: OTHER

Revenues and expenditures reported in the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF pension contributions, post-retirement medical contributions and long-term disability insurance represents the amount paid by the state on behalf of the district for the year ended June 30, 2025. TPAF Social Security contributions represent the amount reimbursed by the state for the employer's share of Social Security contributions for TPAF members for the year ended June 30, 2025. NJSDA Capital Contributions represents the amount paid for building improvement projects funded by the New Jersey Schools Development Authority (NJSDA) on behalf of the District.

EXHIBIT "K-6"

City of Elizabeth School District
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

(1) Type of Auditor Report Issued:	Unmodified
(2) Internal Control Over Financial Reporting:	
(a) Material weakness identified?	No
(b) Significant deficiencies identified that are not considered to be material weaknesses?	No
(3) Noncompliance material to the financial statements noted during the audit?	No

Federal Program(s)

(1) Internal Control Over Major Federal Programs:	
(a) Material weakness identified?	No
(b) Significant deficiencies identified that are not considered To be material weaknesses?	No
(2) Type of Auditor's Report issued on compliance for major federal program(s)?	Unmodified
(3) Any audit findings disclosed that are required to be reported in accordance with the OMB Uniform Guidance?	No

(4) Identification of Major Federal Programs:

Program	ALN	FAIN
English Language Acquisition (Title IIIA)	84.365	S365A250030
English Language Acquisition-Immigrant (Title IIIA)	84.365	S365A250030
Student Support and Academic Enrichment (Title IVA)	84.424	S424A250031
Special Education Cluster:		
Individuals with Disabilities Act (IDEA)	84.027	H027A250100
Individuals with Disabilities Act - Preschool	84.173	H173A250114

EXHIBIT "K-6"

City of Elizabeth School District
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

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

Federal Program(s) (Continued)

(5) Program Threshold Determination:

Type A Federal Program Threshold > $1,797,108
Type B Federal Program Threshold <=$1,797,108

(6) Auditee qualified as a low-risk auditee under Uniform Grant Guidance? Yes

State Program(s)

(1) Internal Control Over Major State Programs:

(a) Material Weaknesses identified? No

(b) Significant deficiencies identified that are not considered to be material weaknesses? No

(2) Type of Auditor's Report issued on compliance for major state program(s)? Unmodified

(3) Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 15-08 and listed in Section III of this schedule? No

(4) Identification of Major State Program(s):

Program	State Account Number
State Aid Cluster:	
Equalization Aid	495-034-5120-078
Educational Adequacy Aid	495-034-5120-083
Special Education Categorical Aid	495-034-5120-089
Security Aid	495-034-5120-084
Reimbursed TPAF Social Security Contributions	495-034-5094-003
NJ Clean Energy Grant	N/A

(5) Program Threshold Determination:

Type A State Program Threshold > $3,000,000
Type B State Program Threshold <=$3,000,000

(6) Auditee qualified as a low-risk auditee under NJ OMB Circular 15-08? Yes

EXHIBIT "K-6"

City of Elizabeth School District
Union County, New Jersey

Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2025

Section II – Financial Statement Audit – Reported Findings Under Government Auditing Standards

Internal Control Findings

None Reported

Compliance Findings

None Reported

Section III – Findings and Questioned Costs Relative to Major Federal and State Programs

Federal Programs – None Reported

State Programs – None Reported

EXHIBIT "K-7"

City of Elizabeth School District
Union County, New Jersey
Schedule of Prior Year Audit Findings

Section II - Financial Statement Audit - Reported Findings Under Government Auditing Standards

Not Applicable