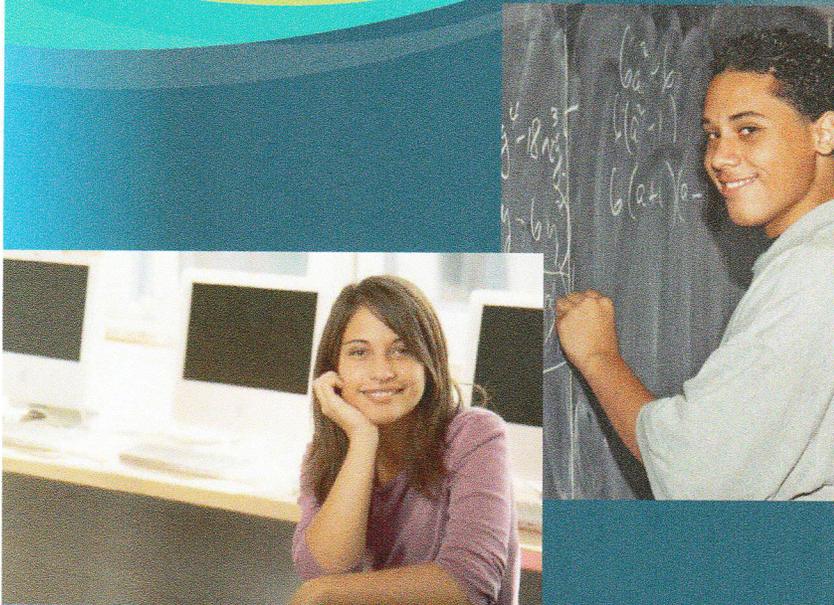
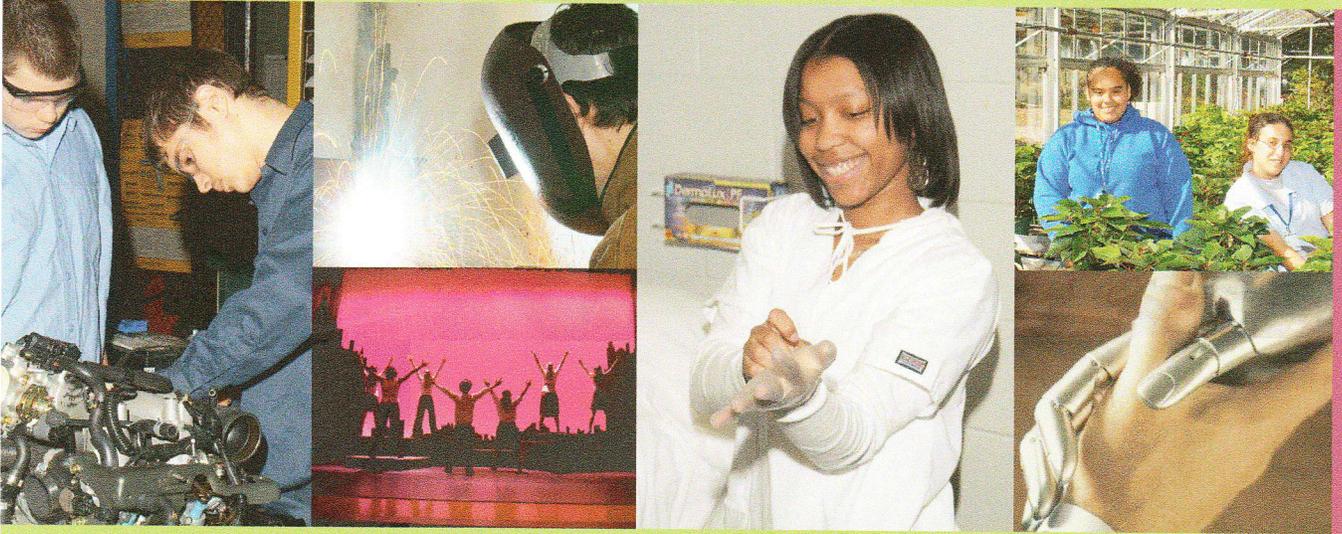


Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2008



**CAMDEN COUNTY
TECHNICAL SCHOOLS**
BOARD OF EDUCATION

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
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INTRODUCTORY SECTION



James M. Clark
School Business Administrator/Board Secretary

Albert A. Monillas, Ed.D.
Superintendent

October 31, 2008

Honorable President and Members of the
Board of Education of the Technical Schools
In the County of Camden, New Jersey

Dear Board Members:

The comprehensive annual financial report of the Camden County Technical School District (District) for the fiscal year ended June 30, 2008, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education of the Technical Schools in the County of Camden (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operation of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual 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 basic financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the U.S. Office of Management and Budget's Circular A-133, Audits of State, Local Governments and Non-Profit Organizations, and State of New Jersey Office of Management and Budget's Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

1) REPORTING ENTITY AND ITS SERVICES: The Camden County Technical School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds of the District are included in this report. The Board of Education of the Technical Schools in the County of Camden and all its schools constitute the District's reporting entity. The District consists of two campuses, Pennsauken and Gloucester Township.

The District provides a full range of educational services appropriate to grade levels 9 through 12. These include regular vocational and technical programs, as well as special education programs. A full range of post secondary occupational programs are also provided.

The District completed the 2007-2008 fiscal year with an average daily enrollment of 2,309 students, a increase of 43 students, when compared to the previous year's average daily enrollment. The following details the changes in the District's student enrollment.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2007-2008	2309	1.9
2006-2007	2266	(5.11)
2005-2006	2388	(5.98)
2004-2005	2540	(.63)
2003-2004	2556	(2.85)
2002-2003	2631	8.0
2001-2002	2435	(5.18)
2000-2001	2568	1.7
1999-2000	2524	4.6
1998-1999	2413	(4.1)

2) ECONOMIC CONDITION AND OUTLOOK: Camden County remains one of the Delaware Valley's most desirable locations for industrial and commercial development. Its assessed real estate valuation exceeds \$26 billion. As Camden County's population and job rate grew over the past seven years, the Camden County Board of Chosen Freeholders has been able to contain and reduce the property tax rate without negatively effecting services. The property tax rate was .89 in 2002 and 2003, .82 in 2004, .76 in 2005, .74 in 2006, .64 in 2007 and .58 in 2008. During that time period, county financial assistance, derived from property taxes, for operational expenses and capital expenditures gradually decreased. County financial assistance provides approximately 26% of District operating revenue.

It is anticipated that state education funding, in the immediate future, will continue to increased funding for vocational and technical education. The State of New Jersey provides over 56% of District revenue.

3) MAJOR INITIATIVES: Skill development and training in occupational programs provide students with the requisite ability to effectively transition from school to work. Enhance school to work support systems have been designed to provide expanded opportunities for career exploration, pre-employment and employment skill development and individual career counseling.

Computers, with Internet access, have been installed in every classroom and occupational program. Students and other computer users are able to access and share information with other computer users on a world-wide basis. Distance learning centers augment universal access. This technology will assist students, staff and community members in acquiring the information needed to make better informed decisions.

4) INTERNAL ACCOUNTING CONTROLS: Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management.

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

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

5) BUDGETARY CONTROLS: In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the board of school estimates. Annual appropriated budgets are adopted for the general fund and the special revenue 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 reappropriation of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance at June 30, 2008.

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

7) DEBT ADMINISTRATION: Debt administration is the statutory obligation of the County of Camden.

8) CASH MANAGEMENT: The investment policy of the District is guided in large part by the state statute as detailed in "Notes to the Financial Statements", Note 2. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected for 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 funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

9) RISK MANAGEMENT: The Board carries 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.

10) OTHER INFORMATION:

A) Independent Audit – State statutes require an annual audit by independent certified public accountants or registered municipal accountants (RMAs). Stephen Ryan of the accounting firm of Bowman and Company, LLP was selected by the board at their annual reorganization meeting. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996 and the related OMB Circular A-133 and New Jersey Circular 04-04 OMB. The auditor's report on the basic 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.

B) Awards – Post secondary practical nursing and cosmetology students were again recognized by the New Jersey Department of Education for attaining one of the highest levels of proficiency, on a state-wide basis, in acquiring and demonstrating occupational related skills. District students continue to be elected to leadership positions in the following vocational student organizations: Vocational Industrial Clubs of America, Future Farmers of America, Distributive Education Clubs of America and Future Business Leaders of America.

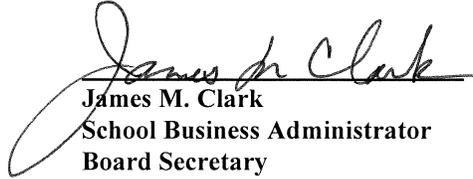
The District's Educational Technology and Training Center, which primarily services the County of Camden, has been recognized as one of the finest in New Jersey and was authorized by the Commissioner of Education to service the needs of counties in New Jersey's southern region.

We would like to express our appreciation to the members of the Board of Education of the Technical Schools in the County of Camden for their concern in providing fiscal accountability to the citizens and taxpayers of the District and thereby contributing their full support to the development and maintenance of the District's financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated service of our financial and accounting staff.

Respectfully submitted,



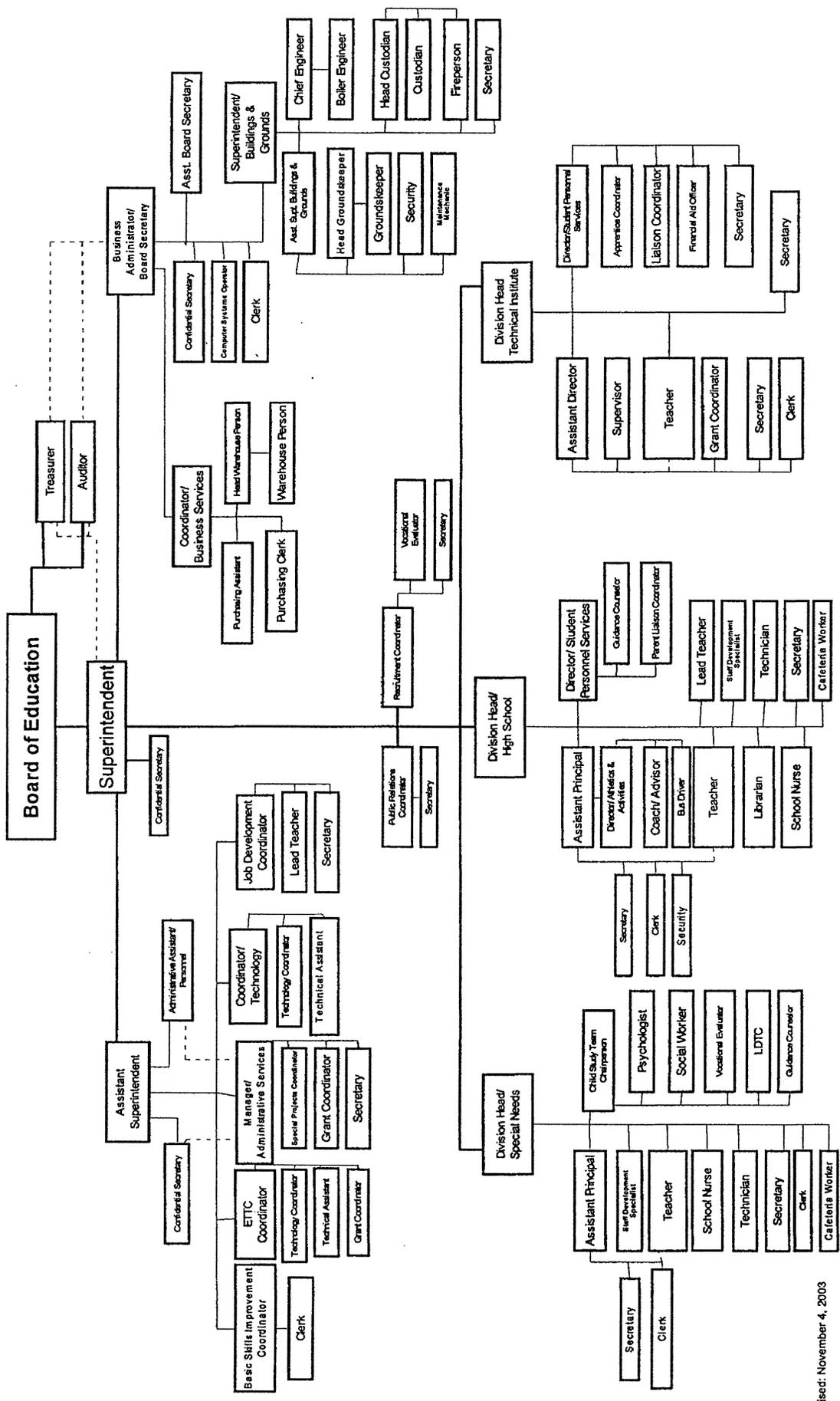
Albert Monillas, Ed.D.
Superintendent



James M. Clark
School Business Administrator
Board Secretary

JMC:ch

CAMDEN COUNTY TECHNICAL SCHOOLS ORGANIZATIONAL CHART



Revised: November 4, 2003

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

ROSTER OF OFFICIALS
JUNE 30, 2008

Members of the Board of Education

Term Expires

Louis S. Bezich, President

November 1, 2009

Ricardo V. Taylor, Vice President

November 1, 2010

Alfred C. Fisher

November 1, 2008

Kelly A. Woods

November 1, 2011

Camden County Superintendent of Schools (Vacant)

Indefinite

Other Officials

Albert A. Monillas, Ed. D., Superintendent

James M. Clark, Business Administrator/Board Secretary

George S. Wilkinson, Treasurer

David C. Patterson, Esq., Solicitor

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Consultants and Advisors

Audit Firm

Bowman & Company LLP
601 White Horse Road
Voorhees, NJ 08043-2492

Attorney

Maressa & Patterson, LLC
191 West White Horse Pike
Berlin, New Jersey 08009

Official Depository

Commerce Bank
1701 Route 30 East
Cherry Hill, New Jersey 08034

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
Camden County Technical School District
County of Camden

We have audited the accompanying financial statements of the governmental activities, the business type activities and each major fund of the Camden County Technical School District, in the County of Camden, State of New Jersey, a component unit of the County of Camden, as of and for the fiscal year ended June 30, 2008, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Camden County Technical School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 Camden County Technical School District in the County of Camden, State of New Jersey as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated October 31, 2008 on our consideration of the Camden County Technical School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The accompanying management's discussion and analysis and budgetary comparison information as listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Camden County Technical School District's basic financial statements. The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, and are not a required part of the financial statements. In addition, the introductory section, combining statements and related major fund supporting statements and schedules, and statistical section listed in the table of contents are also presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedules of Expenditures of Federal Awards and State Financial Assistance, combining statements and related major fund supporting statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on them.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Stephen E. Ryan
Public School Accountant No. CS 01098

Voorhees, New Jersey
October 31, 2008

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

The Honorable President and
Members of the Board of Education
Camden County Technical School District
County of Camden

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Camden County Technical School District, in the County of Camden, State of New Jersey, as of and for the fiscal year ended June 30, 2008, and have issued our report thereon dated October 31, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Camden County Technical School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified a certain deficiency in internal control over financial reporting that we consider to be a significant deficiency.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School District's financial statements that is more than inconsequential will not be prevented or detected by the School District's internal control over financial reporting. We consider the deficiency described in the accompanying schedule of Schedule of Findings and Questioned Costs and Independent Auditor's Management Report on Administrative Findings--Financial, Compliance and Performance to be a significant deficiency in internal control over financial reporting: *2008-1*.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be presented or detected by the School District's internal control. Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that the significant deficiency described above is not a material weakness.

Compliance and Other Matters

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

The Camden County Technical School District's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs and Independent Auditor's Report on Administrative Findings—Financial, Compliance and Performance. We did not audit the School District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management of the School District, the Division of Finance of the New Jersey Department of Education, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Stephen E. Ryan
Public School Accountant No. CS 01098

Voorhees, New Jersey
October 31, 2008

REQUIRED SUPPLEMENTARY INFORMATION
PART I

CAMDEN COUNTY TECHNICAL SCHOOLS

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) **YEAR ENDED JUNE 30, 2008**

This section of Camden County Technical Schools District's (CCTS) annual financial report presents a discussion and analysis of the financial activities of the District during the fiscal year that ended June 30, 2008. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section. The Management's Discussion and Analysis (MD&A) is a new element initiated as of June 30, 2003 as part of the Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34-Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments issued in June 1999. Certain comparative information between the current year (2007-2008) and the prior year (2006-2007) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

- Net Assets at June 30, 2008 for governmental and business-type activities amounted to \$14,985,249 and \$113,987 respectively.
- The District's General Fund fund balance increased to \$6,786,849 as of June 30, 2008 from \$4,901,699 as of June 30, 2007, a increase of \$1,885,150.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts-Management's Discussion and Analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are district-wide financial statements that provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operations in more detail than the district-wide statements.
- The governmental funds statements tell how basic services like regular and special education were financed in the short-term as well as what remains for future spending.
- Proprietary funds statements offer short- and long-term financial information about the activities the district operates like businesses, such as food services.
- Fiduciary funds statements provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the District's budget for the year.

CAMDEN COUNTY TECHNICAL SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

Table A-1

MAJOR FEATURES OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

Funds	District-wide Statements	Governmental Funds	Proprietary Funds	Fiduciary
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as special education and building maintenance.	Activities the district operates similar to private businesses: food services	Instances in which the district administers resources on behalf of someone else, such as scholarship programs and student activities monies
Required financial statements	<ul style="list-style-type: none"> • Statement of net assets • Statement of activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures, and Changes in fund Balances 	<ul style="list-style-type: none"> • Statement of net Assets • Statement of revenues, expenses, and changes in fund net assets • Statement of cash Flows 	<ul style="list-style-type: none"> • Statement of fiduciary net assets • Statement of changes in fiduciary net assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; Camden County Technical School’s funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year	All revenues and expenses during the year regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

Table A-1 summarizes the major features of the District’s financial statements, including the portion of the District’s activities they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis highlights the structure and contents of each of the statements.

District-wide Statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the District’s assets and liabilities. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two district-wide statements report the District’s net assets and how they have changed. Net assets- the difference between the District’s assets and liabilities-are one way to measure the District’s financial health or position.

- Increases or decreases in the District’s net assets are indicators of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, you need to consider additional nonfinancial factors such as changes in the District’s County funding and the condition of school buildings and other facilities.

CAMDEN COUNTY TECHNICAL SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

District-wide Statements (continued)

In the district-wide financial statements, the District's activities are divided into two categories:

- Governmental activities – Most of the District's basic services are included here, such as regular and vocational education and administration. County taxes and state formula aid and federal aid finance most of these activities.
- Business-type activities - The District charges fees to help it cover the costs of certain services it provides. The District's food services are included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds-not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes (like repaying its long-term debts) or to show that it is properly using certain revenues (like federal and state grants).

The District has three kinds of funds:

- **Governmental funds** – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information with the governmental funds statements that explain the relationship (or differences) between them.
- **Proprietary funds** – Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the district-wide statements.
 - In fact, the District's enterprise funds (one type of proprietary fund) are the same as its business-type activities, but provide more detail and additional information, such as cash flows.
 - We use internal service funds (the other kind of proprietary fund) to report activities that provide supplies and services for the District's other programs and activities. The district currently has one internal service fund.
 -
- **Fiduciary funds**-The District is the trustee, or fiduciary, for assets that belong to others, such as the scholarship fund and the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

Notes to the financial statements- The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

CAMDEN COUNTY TECHNICAL SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net Assets. The District's net assets for governmental and business-type activities were \$ 14,985,249 and \$ 113,987, respectively, as of June 30, 2008.

The District's financial position is the product of financial transactions including the net results of activities, the acquisition and disposal of capital assets and the depreciation of capital assets.

The following table presents a summary of the District's net assets for the fiscal years ended June 30, 2008 and June 30, 2007:

	<u>Governmental</u> <u>Activities</u>		<u>Business Type</u> <u>Activities</u>		<u>Total</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Current Assets	\$13,666,061	\$12,454,474	\$ 516,955	\$ 477,983	\$ 13,483,016	\$12,932,457
Capital Assets, net	<u>6,104,895</u>	<u>4,975,951</u>	<u>29,226</u>	<u>32,309</u>	<u>6,134,121</u>	<u>5,008,260</u>
Total Assets	<u>19,770,956</u>	<u>17,430,425</u>	<u>546,181</u>	<u>510,292</u>	<u>19,617,137</u>	<u>17,940,717</u>
Current Liabilities	3,546,537	3,567,311	432,195	411,160	4,050,630	3,978,471
Long- term debt outstanding	<u>1,191,170</u>	<u>1,086,553</u>	<u>0</u>	<u>0</u>	<u>1,119,170</u>	<u>1,086,553</u>
Total Liabilities	<u>4,737,707</u>	<u>4,653,864</u>	<u>432,195</u>	<u>411,160</u>	<u>5,169,800</u>	<u>5,065,024</u>
Net assets:						
Invested in capital assets, net of related debt	9,378,461	4,912,960	29,226	32,309	8,755,789	4,945,269
Restricted	5,044,560	2,981,897	0	0	5,044,560	2,981,897
Unrestricted	<u>562,228</u>	<u>4,881,704</u>	<u>84,761</u>	<u>66,823</u>	<u>646,988</u>	<u>4,948,527</u>
Total Net Assets	<u>\$ 14,985,249</u>	<u>\$12,776,561</u>	<u>\$113,987</u>	<u>\$ 99,132</u>	<u>\$ 14,447,337</u>	<u>\$ 12,875,693</u>

CAMDEN COUNTY TECHNICAL SCHOOLS

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

Changes in Net Assets. The District's Net Assets for governmental and business-type activities increased by \$ 1,523,543 from July 1, 2007 to June 30, 2008. The following table presents a summary of the changes in net assets for the fiscal years ended June 30, 2008 and June 30, 2007.

	<u>2008</u>	<u>2007</u>	<u>Increase (Decrease)</u>
Revenues:			
Program revenues:			
Charges for services	\$ 1,739,185	\$ 1,784,372	\$ (45,187)
Operating grants and contributions	10,822,897	9,566,953	1,255,944
Capital grants and contributions	344,551	182,315	162,236
General revenues:			
County aid	10,160,639	16,832,033	(7,371,394)
State and Federal aid	17,328,341	16,750,295	578,046
Tuition	4,635,750	0	4,635,750
Miscellaneous income	431,601	411,569	20,032
Investment Income	146,515	279,867	(133,352)
Cancellation of prior year receivables	0	(302,252)	302,252
Loss on disposal of capital assets	<u>(223,864)</u>	<u>0</u>	<u>(223,864)</u>
Total revenues	<u>44,685,615</u>	<u>45,505,152</u>	<u>(819,537)</u>
Expenses:			
Instruction	\$ 14,223,576	13,809,911	500,877
Student and instruction related services	5,102,774	4,906,477	237,589
School administrative services	2,174,831	2,106,169	117,146
General and business administrative services	2,374,026	2,243,844	173,845
Operation and maintenance of plant services	5,662,621	4,997,667	701,576
Student transportation	313,230	252,325	94,639
Unallocated benefits	8,248,709	9,069,225	(102,972)
Special schools	2,250,814	2,112,124	130,138
Capital outlay items expensed	316,576	59,312	257,264
Capital assets expensed in unknown categories	<u>0</u>	<u>282,456</u>	<u>(282,456)</u>
Total expenses – governmental activities	<u>41,667,156</u>	<u>39,839,510</u>	<u>1,827,646</u>
Business-type activities			
Food Service	1,170,589	1,209,274	(38,685)
Camnet	110,021	94,636	15,385
Virtual Academy	600	1,460	(860)
ETTC	<u>213,706</u>	<u>320,376</u>	<u>(106,670)</u>
Total expenses – business-type activities	<u>1,494,916</u>	<u>1,625,746</u>	<u>(130,830)</u>
Total expenses	<u>43,162,072</u>	<u>41,465,256</u>	<u>1,696,816</u>
Increase/ (Decrease) in net assets	<u>2,223,543</u>	<u>4,039,896</u>	<u>(1,816,353)</u>
Net Assets July 1	<u>12,875,693</u>	<u>8,835,797</u>	<u>4,039,896</u>
Net Assets June 30	<u>\$15,099,236</u>	<u>\$12,875,693</u>	<u>\$ 2,223,543</u>

CAMDEN COUNTY TECHNICAL SCHOOLS

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

Governmental Activities

The cost of all governmental activities this year was \$ 41.7 million. Federal and State governments and charges for services subsidized programs with grants and contributions and other local revenues of \$31.0 million. Net cost of governmental activities \$ 10.2 million was financed by primarily county funds. Miscellaneous and investment earnings accounted for \$ 570,214 of funding.

Business-type Activities

Revenues of the District's business-type activities decreased by \$ 115,975 and expenses decreased by \$ 130,830 compared to the year ended June 30, 2007.

- Revenue exceeded expenses by \$ 14,855 accounting for the increase in the net assets of the business-type activities. The District transferred from the governmental activities budget \$ 311,516 to help offset the operating deficit.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Governmental funds are accounted for using the modified accrual basis of accounting.

GOVERNMENTAL FUNDS

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spend-able resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds.

The General Fund is the principal operating fund of the District. The increase in fund balance in the General Fund for the fiscal year was \$ 1,885,150.

General Fund Budgetary Highlights

Summary of General Fund Revenues

	Year Ended June 30, 2008	Year Ended June 30, 2007	Amount of Increase (Decrease)
Local Sources:			
County Funds	\$ 9,160,639	\$ 12,146,033	\$ (2,985,394)
Miscellaneous	1,738,257	1,796,054	(57,797)
Tuition	<u>4,635,750</u>	<u>0</u>	<u>4,635,750</u>
Total Local Sources	<u>15,834,646</u>	<u>13,942,087</u>	<u>1,892,559</u>
State Sources	20,392,091	19,813,997	578,094
Federal Sources	59,364	13,417	45,947
Total Govt. Sources	<u>20,451,455</u>	<u>19,827,414</u>	<u>624,041</u>
Total Revenues	<u>\$ 36,286,101</u>	<u>\$ 33,769,501</u>	<u>\$ 2,516,600</u>

CAMDEN COUNTY TECHNICAL SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

A primary source of funding for the District comes from the County of Camden. County revenues accounted for 26% of total revenues. State Aid accounted for 56 % of total revenues. Total General Fund revenue increased by \$ 2,516,600 during the period.

Summary of General Fund Expenditures

	Year Ended June 30, 2008	Year Ended June 30, 2007	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Current:				
Regular instruction	\$ 6,288,231	\$ 6,512,542	\$ (224,311)	(3.4)%
Other special inst.	91,550	129,193	(37,643)	(35.6)
Vocational prog.	2,465,980	2,894,373	(428,393)	(14.8)
Other instruction	702,974	674,008	28,966)	4.3
Support services and				
Undistributed costs	21,941,870	20,799,673	1,142,197	5.5
Special schools	2,242,262	2,091,058	151,204	7.2
Capital outlay	356,568	69,689	286,879	411.6
Transfers to enterprise				
Fund	<u>311,516</u>	<u>349,836</u>	<u>(38,320)</u>	<u>(10.6)</u>
Total Expenditures	<u>\$ 34,400,951</u>	<u>\$ 33,520,372</u>	<u>\$ 880,579</u>	<u>2.6%</u>

Over the course of the year, the District revised the annual expenditure budget. Differences between the original general fund budget and the final amended budget were a result of authorized transfers only.

CAMDEN COUNTY TECHNICAL SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2008

PROPRIETARY FUND

The Proprietary Fund had net assets of \$ 113,987 as of June 30, 2008. This reflects a increase of \$ 14,855 from June 30, 2007. This increase is due mainly to a decrease in the amount of expenses.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Capital Assets are individual items purchased at a cost exceeding \$ 2,000, have an extended useful life of one year or more and maintain their identity and structure when placed in service.

As of June 30, 2008, the District had invested \$ 22,726,581 in capital assets, including school buildings, athletic facilities, computers and other equipment. This amount represents a net decrease prior to depreciation of \$ 2879,976 from last year. Total depreciation expense for the year was \$ 533,959.

The following schedule presents capital asset balances net of depreciation for the fiscal years ended June 30, 2008 and June 30, 2007:

	<u>2008</u>	<u>2007</u>
Land and Land Improvements	\$ 1,523,548	\$ 1,523,548
Construction in Progress	2,035,568	599,146
Buildings and Improvements	1,334,568	1,670,080
Machinery and Equipment	<u>1,240,895</u>	<u>1,183,177</u>
Total	<u>\$ 6,134,122</u>	<u>\$ 4,975,951</u>

ECONOMIC FACTORS AND THE DISTRICT'S FUTURE

The Camden County Technical Schools District currently has a stable financial position. However, the future State Aid financing of New Jersey public schools is very unpredictable. This was demonstrated again this year by the withholding of the last state aid payment until after the close of the fiscal year.

The District is committed however to overcoming all challenges and continuing sound budgeting, financial practices and planning.

At the time, these financial statements were prepared and audited, the District was aware of no new existing circumstances that could significantly affect its financial health in the future.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide County of Camden citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information, contact the school business administrator/board secretary's office, Camden County Technical Schools District, 343 Berlin Cross Keys Road, Sicklerville, NJ 08081-4000 (856-767-7000 ext.5400).

BASIC FINANCIAL STATEMENTS

DISTRICT-WIDE FINANCIAL STATEMENTS

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Statement of Net Assets
As of June 30, 2008

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
ASSETS:			
Cash and Cash Equivalents	\$ 4,609,184.41	\$ 354,328.08	\$ 4,963,512.49
Receivables, net	430,644.25		430,644.25
Internal Balances	1,389,535.65	17,900.33	1,407,435.98
Intergovernmental Receivables	6,210,014.04	122,763.31	6,332,777.35
Inventories	8,839.32	19,563.78	28,403.10
Prepaid Expenses	17,841.93	2,400.00	20,241.93
Restricted Assets:			
Restricted Cash and Cash Equivalents	1,000,001.00		1,000,001.00
Capital Assets, net	6,104,895.44	29,226.16	6,134,121.60
Total Assets	19,770,956.04	546,181.66	20,317,137.70
LIABILITIES:			
Accounts Payable and Other Current Liabilities	633,949.94	72,569.61	706,519.55
Internal Balances	1,045,690.90	354,193.50	1,399,884.40
Intergovernmental Payable	23,899.94		23,899.94
Deferred Revenue	1,882,201.76	5,432.04	1,887,633.80
Noncurrent Liabilities:			
Due within One Year	8,794.82		8,794.82
Due beyond One Year	1,191,169.53		1,191,169.53
Total Liabilities	4,785,706.89	432,195.15	5,217,902.04
NET ASSETS:			
Invested in Capital Assets	9,378,461.17	29,226.16	9,407,687.33
Restricted for:			
Capital Reserve	1,000,001.00		1,000,001.00
Excess Surplus	4,044,559.35		4,044,559.35
Unrestricted	562,227.63	84,760.35	646,987.98
Total Net Assets	\$ 14,985,249.15	\$ 113,986.51	\$ 15,099,235.66

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Statement of Activities
For the Fiscal Year Ended June 30, 2008

Functions / Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction:							
Regular	\$ 10,803,700.90		\$ 4,495,072.91		\$ (6,308,627.99)	\$	\$ (6,308,627.99)
Special Education	37,576.00				(37,576.00)		(37,576.00)
Other Special Instruction	89,432.98				(89,432.98)		(89,432.98)
Vocational	2,530,709.83			\$ 344,551.09	(2,186,158.74)		(2,186,158.74)
Other Instruction	762,155.93				(762,155.93)		(762,155.93)
Support Services:							
Student and Instruction Related Services	5,102,774.38		2,585,497.88		(2,517,276.50)		(2,517,276.50)
School Administrative Services	2,174,830.62				(2,174,830.62)		(2,174,830.62)
General and Business Administrative Services	2,374,025.54				(2,374,025.54)		(2,374,025.54)
Plant Operations and Maintenance	5,662,621.10				(5,662,621.10)		(5,662,621.10)
Pupil Transportation	313,230.25				(313,230.25)		(313,230.25)
Unallocated Benefits	9,248,708.57		3,123,114.33		(6,125,594.24)		(6,125,594.24)
Special Schools	2,250,813.53	\$ 1,168,043.21			(1,082,770.32)		(1,082,770.32)
Capital Outlay Items Expensed	316,576.30				(316,576.30)		(316,576.30)
Total Governmental Activities	41,667,155.94	1,168,043.21	10,203,685.13	344,551.09	(29,950,876.51)	---	(29,950,876.51)
Business-Type Activities:							
Food Service	1,170,589.16	319,062.45	619,212.29		\$ (232,314.42)		(232,314.42)
CamNet	110,020.63	61,917.99			(48,102.64)		(48,102.64)
Virtual Academy	600.00				(600.00)		(600.00)
Educational Technology Training Center	213,706.25	190,160.81			(23,545.44)		(23,545.44)
Total Business-Type Activities	1,494,916.04	571,141.25	619,212.29	---	(304,562.50)	---	(304,562.50)
Total Primary Government	\$ 43,162,071.98	\$ 1,739,184.46	\$ 10,822,897.42	\$ 344,551.09	\$ (29,950,876.51)	\$ (304,562.50)	\$ (30,255,439.01)
General Revenues:							
County Budget Appropriation					\$ 10,160,639.00		\$ 10,160,639.00
Tuition from LEA's					4,635,750.00		4,635,750.00
Federal and State Aid not Restricted					17,328,340.58		17,328,340.58
Investment Earnings					138,612.97	\$ 7,901.61	146,514.58
Miscellaneous Income					431,601.35		431,601.35
Loss on Disposal of Fixed Assets					(223,864.00)		(223,864.00)
Transfers					(311,515.50)	311,515.50	
Total General Revenues, Special Items, Extraordinary Items and Transfers					32,159,564.40	319,417.11	32,478,981.51
Change in Net Assets					2,208,687.89	14,854.61	2,223,542.50
Net Assets -- July 1					12,776,561.26	99,131.90	12,875,693.16
Net Assets -- June 30					\$ 14,985,249.15	\$ 113,986.51	\$ 15,099,235.66

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

FUND FINANCIAL STATEMENTS

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
GOVERNMENTAL FUNDS
 Balance Sheet
 As of June 30, 2008

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS:				
Cash and Cash Equivalents	\$ 4,437,560.55	\$ 1,171,624.86		\$ 5,609,185.41
Receivables, net	430,644.25			430,644.25
Due from Other Funds	1,063,537.36	325,998.29		1,389,535.65
Intergovernmental Accounts Receivable:				
State	53,635.86	367,951.04	\$ 188,736.45	610,323.35
Federal	700.20	291,004.04		291,704.24
Other	1,285,761.20		4,022,225.25	5,307,986.45
Prepaid Expenses	16,666.93	1,175.00		17,841.93
Total Assets	\$ 7,288,506.35	\$ 2,157,753.23	\$ 4,210,961.70	\$ 13,657,221.28
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts Payable	\$ 175,613.81	\$ 247,227.60	\$ 211,108.53	\$ 633,949.94
Due to Other Funds	326,043.29	4,423.93	715,223.68	1,045,690.90
Payable to Federal Government		22,344.14		22,344.14
Payable to State Government		1,555.80		1,555.80
Deferred Revenue		1,882,201.76		1,882,201.76
Total Liabilities	501,657.10	2,157,753.23	926,332.21	3,585,742.54
Fund Balances:				
Reserved for:				
Encumbrances	109,263.94			109,263.94
Capital Reserve	1,000,001.00			1,000,001.00
Capital Projects			3,284,629.49	3,284,629.49
Excess Surplus - Designated for Subsequent Years Expenditures	1,686,514.44			1,686,514.44
Excess Surplus	2,358,044.91			2,358,044.91
Unreserved	1,633,024.96			1,633,024.96
Total Fund Balances	6,786,849.25	---	3,284,629.49	10,071,478.74
Total Liabilities and Fund Balances	\$ 7,288,506.35	\$ 2,157,753.23	\$ 4,210,961.70	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	6,104,895.44
Other long-term assets, including inventories, are not available to pay for current period expenditures and, therefore, are not reported in the funds.	8,839.32
Long-term liabilities, including compensated absences and leases, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	<u>(1,199,964.35)</u>
Net assets of governmental activities	\$ 14,985,249.15

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2008

	General Fund	Special Revenue Funds	Capital Projects Fund	Total Governmental Funds
REVENUES:				
County Budget Appropriation	\$ 9,460,639.00		\$ 700,000.00	\$ 10,160,639.00
Tuition from LEAs	4,635,750.00			4,635,750.00
Other Restricted Miscellaneous Revenues	1,168,043.21			1,168,043.21
Unrestricted Miscellaneous Revenue	570,214.32	\$ 30,922.90		601,137.22
State Sources	20,392,091.33	3,672,967.95		24,065,059.28
Federal Sources	59,363.58	3,721,231.04		3,780,594.62
Total Revenues	36,286,101.44	7,425,121.89	700,000.00	44,411,223.33
EXPENDITURES:				
Current:				
Regular Instruction	6,288,230.99	4,495,072.91		10,783,303.90
Special Education Instruction	4,320.00			4,320.00
Other Special Instruction	87,229.98			87,229.98
Vocational Programs	2,465,980.83			2,465,980.83
Other Instruction	702,973.93			702,973.93
Support Services and Undistributed Costs:				
Student and Instruction Related Services	2,505,172.50	2,585,497.88		5,090,670.38
School Administrative Services	2,181,414.86			2,181,414.86
Other Administrative Services	2,364,293.54			2,364,293.54
Plant Operations and Maintenance	5,645,847.10			5,645,847.10
Pupil Transportation	293,568.25			293,568.25
Unallocated Benefits	8,951,573.85			8,951,573.85
Special Schools	2,242,261.53			2,242,261.53
Capital Outlay	356,568.14	344,551.09	\$ 1,502,224.12	2,203,343.35
Total Expenditures	34,089,435.50	7,425,121.89	1,502,224.12	43,016,781.51
Excess (Deficiency) of Revenues over Expenditures	2,196,665.94	---	(1,502,224.12)	1,394,441.82
OTHER FINANCING SOURCES (USES):				
Operating Transfers:				
Cancellation of Prior Year Appropriations				
Transfers Out - Proprietary Funds	(311,515.50)			(311,515.50)
Total Other Financing Sources and Uses	(311,515.50)	---	---	(311,515.50)
Net Change in Fund Balances	1,885,150.44	---	(802,224.12)	1,082,926.32
Fund Balance -- July 1	4,901,698.81	---	4,086,853.61	8,988,552.42
Fund Balance -- June 30	\$ 6,786,849.25	---	\$ 3,284,629.49	\$ 10,071,478.74

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

CAMDEN COUNTY TECHNICAL 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, 2008

Total Net Change in Fund Balances - Governmental Funds \$ 1,082,926.32

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 actual capital outlays exceeded depreciation in the period.

Depreciation Expense	\$ (533,959.00)	
Net Change in Capital Leases	9,942.92	
Loss on Disposal of Capital Assets	(223,864.00)	
Capital Asset Additions	<u>1,886,767.05</u>	
		1,138,886.97

The purchase of certain long term assets, including inventories, are not available to pay current operating expenses and, therefore, are not reported in the funds. 1,553.32

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid) . When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation; when the paid amount exceeds the earned amount the difference is an addition to the reconciliation. (14,678.72)

Change in Net Assets of Governmental Activities \$ 2,208,687.89

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
PROPRIETARY FUNDS
Statement of Net Assets
As of June 30, 2008

	Business Type Activities - Enterprise Funds				
	<u>Food Service</u>	<u>Virtual Academy</u>	<u>CamNet</u>	<u>Educational Technology Training Center</u>	<u>Total</u>
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	\$ 354,328.08				\$ 354,328.08
Intergovernmental Accounts Receivable:					
State	1,475.60				1,475.60
Federal	28,381.29				28,381.29
Other			\$ 900.00	\$ 92,006.42	92,906.42
Prepaid Expenses				2,400.00	2,400.00
Due from Other Funds	808.50	\$ 45.00	13,431.40	3,615.43	17,900.33
Inventories	19,563.78				19,563.78
Total Current Assets	404,557.25	45.00	14,331.40	98,021.85	516,955.50
Capital Assets, Net of Accumulated Depreciation	20,578.52		1,880.58	6,767.06	29,226.16
Total Assets	425,135.77	45.00	16,211.98	104,788.91	546,181.66
LIABILITIES:					
Current Liabilities:					
Due to Other Funds	253,901.31			100,292.19	354,193.50
Accounts Payable	71,576.31			993.30	72,569.61
Deferred Revenue	4,287.04		200.00	945.00	5,432.04
Total Current Liabilities	329,764.66	---	200.00	102,230.49	432,195.15
NET ASSETS:					
Invested in Capital Assets	20,578.52		1,880.58	6,767.06	29,226.16
Unrestricted	74,792.59	45.00	14,131.40	(4,208.64)	84,760.35
Total Net Assets	\$ 95,371.11	\$ 45.00	\$ 16,011.98	\$ 2,558.42	\$ 113,986.51

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
PROPRIETARY FUNDS
Statement of Revenues, Expenses and Changes in Fund Net Assets
For the Fiscal Year Ended June 30, 2008

	Business Type Activities - Enterprise Funds				
	Food Service	Virtual Academy	CamNet	Educational Technology Training Center	Total
OPERATING REVENUES:					
Charges for Services:					
Daily Sales - Reimbursable Programs	\$ 300,729.58				\$ 300,729.58
Instructional Fees from Other LEA's within State			\$ 61,917.99	\$ 190,160.81	252,078.80
Special Functions	18,332.87				18,332.87
Total Operating Revenues	319,062.45	---	61,917.99	190,160.81	571,141.25
OPERATING EXPENSES:					
Salaries	1,507.26		38,703.87	136,803.97	177,015.10
Employee Benefits			2,960.85	10,465.50	13,426.35
Purchased Professional Technical Services		\$ 600.00		6,550.00	7,150.00
Other Purchased Services			49,183.19	10,205.28	59,388.47
Travel			2,786.81	2,401.53	5,188.34
General Supplies	4,614.78		16,027.44	46,068.44	66,710.66
Depreciation	2,160.13		183.47	739.53	3,083.13
Other Objects			175.00	472.00	647.00
Cost of Sales	1,162,306.99				1,162,306.99
Total Operating Expenses	1,170,589.16	600.00	110,020.63	213,706.25	1,494,916.04
Operating Loss	(851,526.71)	(600.00)	(48,102.64)	(23,545.44)	(923,774.79)
NON-OPERATING REVENUES:					
State Sources:					
State School Lunch Program	26,546.22				26,546.22
Federal Sources:					
National School Lunch Program	538,063.38				538,063.38
Food Distribution Program	54,602.69				54,602.69
Interest on Investments	7,901.61				7,901.61
Total Non-operating Revenue	627,113.90	---	---	---	627,113.90
Loss before Contributions and Transfers	(224,412.81)	(600.00)	(48,102.64)	(23,545.44)	(296,660.89)
Contributions and Transfers:					
Operating Transfers In	300,000.00			11,515.50	311,515.50
Change in Net Assets	75,587.19	(600.00)	(48,102.64)	(12,029.94)	14,854.61
Net Assets -- July 1	19,783.92	645.00	64,114.62	14,588.36	99,131.90
Net Assets -- June 30	\$ 95,371.11	\$ 45.00	\$ 16,011.98	\$ 2,558.42	\$ 113,986.51

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
PROPRIETARY FUNDS
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2008

	Business Type Activities - Enterprise Funds				Totals
	Food Service	Virtual Academy	CamNet	Educational Technology Training Center	
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from Customers	\$ 308,691.96		\$ 60,855.48	\$ 155,279.40	\$ 524,826.84
Payments to Employees	(1,507.26)		(41,490.68)	(139,205.50)	(182,203.44)
Payments for Employee Benefits			(2,960.85)	(10,465.50)	(13,426.35)
Payments to Suppliers	(1,166,619.17)	\$ (600.00)	(65,385.63)	(65,752.42)	(1,298,357.22)
Net Cash Provided by (Used for) Operating Activities	(859,434.47)	(600.00)	(48,981.68)	(60,144.02)	(969,160.17)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
State Sources	26,731.36				26,731.36
Federal Sources	597,864.25				597,864.25
Operating Transfers	300,000.00			11,515.50	311,515.50
Interfund Advances (Returns)	(32,607.92)	600.00	48,981.68	48,628.52	65,602.28
Net Cash Provided by (Used for) Non-Capital Financing Activities	891,987.69	600.00	48,981.68	60,144.02	1,001,713.39
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on Investments	7,901.61	---	---	---	7,901.61
Net Increase (Decrease) in Cash and Cash Equivalents	40,454.83	---	---	---	40,454.83
Cash and Cash Equivalents -- July 1	313,873.25	---	---	---	313,873.25
Cash and Equivalents -- June 30	\$ 354,328.08	---	---	---	\$ 354,328.08
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$ (851,526.71)	\$ (600.00)	\$ (48,102.64)	\$ (23,545.44)	\$ (923,774.79)
Adjustments to Reconcile Operating Income (Loss) to Cash Provided (Used) by Operating Activities:					
Depreciation Expense	2,160.13		183.47	739.53	3,083.13
Change in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable			1,037.49	(35,461.41)	(34,423.92)
(Increase) Decrease in Inventory				(2,400.00)	(2,400.00)
Increase (Decrease) in Accounts Payable	(10,370.49)				(10,370.49)
Increase (Decrease) in Deferred Revenue	302.60			(56.70)	245.90
Increase (Decrease) in Compensated Absences			(2,100.00)	580.00	(1,520.00)
Net Cash Provided by (used for) Operating Activities	\$ (859,434.47)	\$ (600.00)	\$ (48,981.68)	\$ (60,144.02)	\$ (969,160.17)

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Fiduciary Net Assets
As of June 30, 2008

	Trust Funds		Agency Funds	
	Unemployment Compensation Trust	Private Purpose Scholarship	Student Activity	Payroll
ASSETS:				
Cash and Cash Equivalents	\$ 608,218.97	\$ 17,732.35	\$ 94,688.08	\$ 227,407.67
Due from Other Funds	53,241.45			
Total Assets	\$ 661,460.42	\$ 17,732.35	\$ 94,688.08	\$ 227,407.67
LIABILITIES:				
Due to Other Funds			\$ 2,874.00	\$ 57,919.03
Payroll Deductions and Withholdings	\$ 3,643.73			169,488.64
Due to Student Groups			91,814.08	
Total Liabilities	\$ 3,643.73	---	\$ 94,688.08	\$ 227,407.67
NET ASSETS:				
Reserved for Scholarships		\$ 17,732.35		
Held in Trust for Unemployment Claims and Other Purposes	\$ 657,816.69			
Total Net Assets	\$ 657,816.69	\$ 17,732.35		

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2008

	<u>Private Purpose Scholarship</u>	<u>Unemployment Compensation Insurance</u>	<u>Total</u>
ADDITIONS:			
Local Sources:			
Interest on Investments	\$ 459.94	\$ 14,417.63	\$ 14,877.57
Donations	500.00		500.00
Deductions from Employees' Salaries		34,744.59	34,744.59
Total Additions	959.94	49,162.22	50,122.16
DEDUCTIONS:			
Scholarship Payments	2,500.00		2,500.00
Unemployment Compensation Claims		66,260.08	66,260.08
Total Deductions	2,500.00	66,260.08	68,760.08
Change in Net Assets	(1,540.06)	(17,097.86)	(18,637.92)
Net Assets, July 1	19,272.41	674,914.55	694,186.96
Net Assets, June 30	\$ 17,732.35	\$ 657,816.69	\$ 675,549.04

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

CAMDEN COUNTY TECHNICAL SCHOOLS
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2008

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Reporting Entity - The Camden County Technical School District (hereafter referred to as the "School District") is a Type I district located in the County of Camden, State of New Jersey. As a Type I district, the School District functions independently through a Board of Education. The Board is comprised of five members appointed to four-year terms. These terms are staggered so that one member's term expires each year. The purpose of the School District is to educate students in grades 9 -12 and the post secondary students at its 2 schools. The School District has an approximate enrollment at June 30, 2008 of 2,309.

The primary criterion for including activities within the School District's reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards, is the degree of oversight responsibility maintained by the School District. Oversight responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The combined financial statements include all funds of the School District over which the Board exercises operating control. 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 School District is not includable in any other reporting entity on the basis of such criteria.

Component Units - GASB Statement No. 14, *The Financial Reporting Entity*, provides guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity, but also for legally separate organizations that meet the criteria established by GASB Statement No. 14, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The School District is a component unit of the County of Camden as described in Governmental Accounting Standards Board Statement No. 14. These financial statements would be either blended or discretely presented as part of the County's financial statements if the County reported using general accepted accounting principles applicable to governmental entities.

Basis of Presentation - The financial statements of the School 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 School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities, and to its proprietary funds, provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described in this Note.

The School District's basic financial statements consist of government-wide statements, including a Statement of Net Assets and a Statement of Activities, and fund financial statements, which provide a more detailed level of financial information.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Basis of Presentation (Cont'd)**

District-wide Financial Statements - The Statement of Net Assets and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The Statement of Net Assets presents the financial condition of the governmental and business-type activities of the School District at fiscal year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities and for the business-type activities of the School District. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The policy of the School District is to not allocate indirect expenses to functions in the statement of activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements - During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a single column. The fiduciary fund is reported by type. The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the School District's major governmental funds:

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

As required by the New Jersey State Department of Education, the School District includes budgeted Capital Outlay in this fund. Accounting principles generally accepted in the United States of America 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 which 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.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Governmental Funds (Cont'd)**

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenues from the State and Federal Government, other than major capital projects, debt service, or the enterprise funds, and local appropriations that are legally restricted to expenditures for specified purposes.

Capital Projects Fund - The Capital Projects Fund is used to account for 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 New Jersey Economic Development Authority grants, temporary notes, or serial bonds which are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

Proprietary Funds - Proprietary funds are used to account for the School District's ongoing activities, which are similar to those found in the private sector.

Enterprise Funds - The Enterprise Funds are used to account for operations:

1. That are financed and operated in a manner similar to private business enterprises, where the intent of the School District is that the costs (expenses, including depreciation) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or
2. Where the School District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The School District's Enterprise Funds are:

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

Educational Technology Training Center Fund - This fund accounts for the financial activity related to professional development services and technical assistance provided by the School District to other governmental entities.

CamNet Fund - This fund accounts for the financial activity related to database services provided by the School District to other governmental entities.

Virtual Academy - This fund accounts for the financial activity related to online education.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their balance sheets. Their reported fund equity (net assets) is segregated into investment in capital assets, net of related debt, and unrestricted net assets, if applicable. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Proprietary Funds (Cont'd) - Depreciation of all exhaustive fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	12 Years
Light Trucks and Vehicles	4 Years
Heavy Trucks and Vehicles	6 Years

Fiduciary Funds - Fiduciary Fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Agency funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments, and / or other funds (i.e., payroll and student activities). They are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has four fiduciary funds, *an unemployment compensation trust fund, a private-purpose scholarship fund, a student activity fund, and payroll fund.*

Measurement Focus

District-wide Financial Statements - The district-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the School District are included on the Statement of Net Assets.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the Statement of Net Assets. The Statement of Changes in Fund Net Assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The Statement of Cash Flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities. Fiduciary funds are reported using the economic resources measurement focus.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Basis of Accounting (Cont'd)**

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 a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that 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 School District, available means expected to be received within thirty days of fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include Ad Valorem (property) taxes, grants, entitlements, and donations. 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 School 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 School District is entitled to receive moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". With the exception of the restricted formula aids recorded in the special revenue fund, 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 fiscal year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. The restricted formula aids, which include Demonstrably Effective Program Aid and Targeted At-Risk Aid are recorded in the special revenue fund in accordance with the Audit Program promulgated by the New Jersey Department of Education which requires that these grants be realized in an amount equal to program expenditures.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: tuition, grants, fees, and rentals.

Expenses / Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the fiscal year is reported in the operating statement as an expense. Unused donated commodities are reported as deferred revenue. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Budgets / Budgetary Control - Annual appropriated budgets are prepared in the spring of each fiscal year for the general, special revenue, and debt service funds. The budgets are submitted to the county office and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2.2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23-2.11.

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Budgets / Budgetary Control (Cont'd) - The accounting records of the special revenue fund are maintained on the budgetary basis. The budgetary basis differs from GAAP in that the budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

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

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

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

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

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

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

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

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Inventories - Inventories are valued at cost, which approximates market. The costs are determined on a first-in, first-out method.

The cost of inventories in governmental fund types is recorded as expenditures when purchased rather than when consumed

Inventories recorded on the government-wide financial statements and in the proprietary fund types are recorded as expenditures when consumed rather than when purchased.

Prepaid Expenses - Prepaid expenses recorded on the government-wide financial statements and in the proprietary fund types represent payments made to vendors for services that will benefit periods beyond June 30, 2008.

In the governmental fund types, however, payments for prepaid items are fully recognized as an expenditure in the fiscal year of payment. No asset for the prepayment is created, and no expenditure allocation to future accounting periods is required. This is consistent with the basic governmental concept that only expendable financial resources are reported by a specific fund.

Short-Term Interfund Receivables / Payables - Short-Term interfund receivables / payables represent amounts that are owed, other than charges for goods or services rendered to / from a particular fund in the School District and that are due within one year. These amounts are eliminated in the governmental and business-type columns of the Statement of Net Assets, except for the net residual amounts due between governmental and business-type activities, which are presented as Interfunds Receivable and / or Interfunds Payable.

Capital Assets - General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide Statement of Net Assets and the Proprietary Fund Statement of Net Assets.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the fiscal year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of \$2,000.00. The School District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Capital Assets (Cont'd) - Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-20 Years	N/A
Buildings and Improvements	10-50 Years	N/A
Furniture and Equipment	5-15 Years	12 Years
Vehicles	5-10 Years	4-6 Years

Accrued Salaries and Wages - Certain School District employees, who provide services to the School District over the ten-month academic year, have the option to have their salaries evenly disbursed during the entire twelve-month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2008, the amounts earned by these employees were disbursed to the employees' own individual credit union accounts.

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

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is normally expected to be paid with expendable available financial resources. In proprietary funds, the entire amount of compensated absences is recorded as a fund liability.

Deferred Revenue - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Accrued Liabilities and Long-Term Obligations - All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, 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, claims and judgments, compensated absences, special termination benefits, and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources. Bonds are recognized as a liability on the fund financial statements when due.

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Fund Balance Reserves - The School District reserves portions of fund balance which are legally segregated for specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation for expenditures. Unreserved fund balance indicates that portion of fund balance that is available for appropriation in future periods. Fund balance reserves are established for encumbrances, legally restricted appropriations, excess surplus, and capital reserve account.

Operating and Non-Operating Revenues and Expenses - Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are sales for the food service program and Educational Technology Training Center, and tuition for the CamNet for school age children program.

Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits might not be recovered. Although the School District does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act. As of June 30, 2008 all of the Authority's bank balance of \$8,448,981.54 was either insured or collateralized as follows:

Insured	\$ 112,559.22
Uninsured and Collateralized with Securities Held by Pledging Financial Institutions	<u>8,336,422.32</u>
Total	<u>\$ 8,448,981.54</u>

Note 3: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the School District in 2001 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the School District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a school district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A school district may also appropriate additional amounts when the express approval of the voters has been obtained by either a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

Note 4: RECEIVABLES

Accounts receivable at June 30, 2008 consisted of accounts (fees) and intergovernmental grants. All receivables are considered collectible in full due to the stable condition of State programs and the current fiscal year guarantee of federal funds.

Accounts receivable as of fiscal year end for the School District's individual major and fiduciary funds, in the aggregate, are as follows:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Fiduciary Funds</u>	<u>Total</u>
Intergovernmental	\$ 1,340,097.26	\$ 658,955.08	\$ 4,210,961.70	\$ 122,763.31	\$ 6,332,777.35
Other	430,644.25				430,644.25
Total	<u>\$ 1,770,741.51</u>	<u>\$ 658,955.08</u>	<u>\$ 4,210,961.70</u>	<u>\$ 122,763.31</u>	<u>\$ 6,763,421.60</u>

Note 5: INVENTORY

Inventory in the General Fund at June 30, 2008 consisted of the following:

Paper	<u>\$ 8,839.32</u>
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Inventory in the Food Service Fund at June 30, 2008 consisted of the following:

Food	<u>\$ 19,563.78</u>
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Note 6: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2008 was as follows:

	<u>Balance July 1, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2008</u>
Governmental Activities:				
Capital Assets, not being Depreciated:				
Land	\$ 5,001.00			\$ 5,001.00
Construction in Progress	599,146.39	\$ 1,435,964.05		2,035,110.44
Total Capital Assets not being Depreciated	<u>604,147.39</u>	<u>1,435,964.05</u>	<u>--</u>	<u>2,040,111.44</u>
Capital Assets, being Depreciated:				
Land Improvements	1,518,547.00			1,518,547.00
Building and Improvements	14,703,404.00			14,703,404.00
Equipment	8,743,461.00	450,803.00	\$ (4,766,743.00)	4,427,521.00
Total Capital Assets, being Depreciated	<u>24,965,412.00</u>	<u>450,803.00</u>	<u>(4,766,743.00)</u>	<u>20,649,472.00</u>
Less Accumulated Depreciation for:				
Building and Improvements	(13,033,324.00)	(335,512.00)		(13,368,836.00)
Equipment	(7,560,284.00)	(198,447.00)	4,542,879.00	(3,215,852.00)
Total Accumulated Depreciation	<u>(20,593,608.00)</u>	<u>(533,959.00)*</u>	<u>4,542,879.00</u>	<u>(16,584,688.00)</u>
Total Capital Assets, being Depreciated, Net	<u>4,371,804.00</u>	<u>(83,156.00)</u>	<u>(223,864.00)</u>	<u>4,064,784.00</u>
Governmental Activities Capital Assets, Net	<u>\$ 4,975,951.39</u>	<u>\$ 1,352,808.05</u>	<u>\$ (223,864.00)</u>	<u>\$ 6,104,895.44</u>
Business-Type Activities:				
Total Capital Assets, being Depreciated:				
Equipment	\$ 36,997.50			\$ 36,997.50
Less Accumulated Depreciation	(4,688.21)	\$ (3,083.13)		(7,771.34)
Total Business-Type Activities Capital Assets, Net	<u>\$ 32,309.29</u>	<u>\$ (3,083.13)</u>	<u>--</u>	<u>\$ 29,226.16</u>

* Depreciation expense was charged to governmental functions as follows:

Instruction	\$ 120,585.00
Other Instruction	59,182.00
General and Business Administrative Services	26,748.00
Plant Operations and Maintenance	36,436.00
Unallocated Benefits	282,456.00
Special Schools	8,552.00
Total Depreciation Expense	<u>\$ 533,959.00</u>

Note 7: LONG-TERM OBLIGATIONS

During the fiscal year ended June 30, 2008, the following changes occurred in long-term obligations:

	<u>Principal Outstanding July 1, 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>Principal Outstanding June 30, 2008</u>	<u>Due Within One Year</u>
Governmental Activities:					
Obligations under Capital Lease	\$ 21,006.68		\$ 9,942.90	\$ 11,063.78	\$ 8,794.82
Compensated Absences	1,174,221.87	\$ 14,678.70		1,188,900.57	
Governmental Activity Long-term Liabilities	<u>\$ 1,195,228.55</u>	<u>\$ 14,678.70</u>	<u>\$ 9,942.90</u>	<u>\$ 1,199,964.35</u>	<u>\$ 8,794.82</u>

Compensated Absences - Compensated absences will be paid from the fund from which the employees' salaries are paid.

Capital Leases Payable - The School District is leasing copier, computer, and telephone equipment totaling \$43,786.39 under capital leases. All capital leases are for terms of *three to five years*. The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2008.

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 8,794.82	\$ 948.08	\$ 9,742.90
2010	<u>2,268.96</u>	<u>484.86</u>	<u>2,753.82</u>
	<u>\$ 11,063.78</u>	<u>\$ 1,432.94</u>	<u>\$ 12,496.72</u>

Note 8: PENSION PLANS

A substantial number of the School District's employees participate in one of the following defined benefit pension plans: the Teachers' Pension and Annuity Fund and the Public Employees' Retirement System, which are administered by the New Jersey Division of Pensions and Benefits. In addition, several School District employees participate in the Defined Contribution Retirement Program, which is a defined contribution pension plan. This too is administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

Note 8: PENSION PLANS (CONT'D)

Teachers' Pension and Annuity Fund - The Teachers' Pension and Annuity Fund (TPAF) is a cost-sharing contributory defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66. The TPAF provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 18A:66.

The contribution requirements of plan members are determined by State statute. In accordance with Chapters 113, 114 and 115, P.L. 1997, plan members enrolled in the TPAF were required to contribute 5% of their annual covered salary. Effective July 1, 2007, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2007, the increase is effective with the payroll period that begins immediately after July 1, 2007. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

Under current statute, all employer contributions are made by the State of New Jersey on-behalf of the School District and all other related non-contributing employers. No normal or accrued liability contribution has been required over several preceding fiscal years.

Public Employees' Retirement System - The Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2007, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2007, the increase is effective with the payroll period that begins immediately after July 1, 2007. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist. The School District is billed annually for its normal contribution plus any accrued liability. The School District's contributions, equal to the required contribution for each fiscal year, was as follows:

<u>Fiscal Year</u>	<u>Normal Contribution</u>	<u>Accrued Liability</u>	<u>Total Liability</u>	<u>Funded by State</u>	<u>Paid by District</u>
2008	\$ 239,855.00	\$ 184,843.00	\$ 424,698.00	\$ 84,939.60	\$ 339,758.40
2007	207,477.00	107,739.00	315,216.00	126,086.40	189,129.60
2006	204,691.16	56,207.00	260,898.16	126,087.40	134,810.76

Note 9: POSTEMPLOYMENT BENEFITS

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2007, there were 75,860 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994 with an additional contribution beginning in Fiscal Year 1996 to maintain a medical reserve of one half of one percent of the active State payroll.

The State made post-retirement (PRM) contributions of \$592.7 million for TPAF and \$224.3 million for PERS in fiscal year 2007.

The State is also responsible for the cost attributable to P.L. 1992 c. 126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a school district or county college with 25 years of service. The State paid \$110.3 million toward Chapter 126 benefits for 11,747 eligible retired members in Fiscal Year 2007.

Note 10: ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2008, the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs and post-retirement costs related to TPAF. The amounts recognized as revenues and expenditures for normal costs and post-retirement costs were \$2,061,397.00 and \$1,061,717.33 respectively.

Note 11: RISK MANAGEMENT

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

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

New Jersey Unemployment Compensation Insurance - The School District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the School District is required to reimburse the New Jersey Unemployment Trust fund for benefits paid to its former employees and charged to its account with the State. The School District is billed quarterly for amounts due to the State.

The following is a summary of School District contributions, reimbursements to the State for benefits paid and the ending balance of the School District's expendable trust fund for the current and previous two fiscal years:

<u>Fiscal Year Ended June 30,</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2008	\$ 34,744.59	\$ 66,260.08	\$ 657,816.69
2007	32,587.42	65,648.67	674,914.55
2006	33,975.28	43,305.06	683,507.07

Note 12: DEFERRED COMPENSATION

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

T. Seeley
Lincoln Financial
The Vanguard Group
Washington National Insurance
The Franklin Life Insurance
Prudential Financial

Note 13: COMPENSATED ABSENCES

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

School District employees who are employed for ten months are entitled to ten paid sick leave days per fiscal school year. School District employees who are employed for twelve months are entitled to twelve paid sick leave days per fiscal school year. Unused sick leave may be accumulated and carried forward to the subsequent years. School District employees are entitled to two personal days which may be carried forward to subsequent years. Vacation days not used during the year may not be accumulated and carried forward. Benefits paid in any future year will be calculated according to formulas outlined in the School Districts' agreements with the various employee unions and included in the current years' budget. The liability for vested compensated absences is recorded within those funds as the benefits accrue to employees. As of June 30, 2008 the liability for compensated absences in the governmental fund was \$1,188,900.57

Note 14: INTERFUND BALANCES AND TRANSFERS

The following interfund balances were recorded on the various balance sheets as June 30, 2008:

General	\$ 1,063,537.36	\$ 326,043.29
Special Revenue	325,998.29	4,423.93
Capital Projects		715,223.68
Proprietary	17,900.33	354,193.50
Fiduciary	53,241.45	60,793.03
	<u>\$ 1,460,677.43</u>	<u>\$ 1,460,677.43</u>

Note 15: FUND BALANCES**RESERVED**

Reservations of fund balances of governmental funds are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriable for future expenditures. Specific reservations of the fund balance are summarized below:

Reserved for Encumbrances - The reserve for encumbrances was created to represent encumbrances outstanding at the end of the fiscal year based on purchase orders and contracts signed by the School District but not completed as of the close of the fiscal year.

Reserved for Excess Surplus - In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of Reserved Fund Balance - Excess Surplus is the result of a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). The excess fund balance at June 30, 2008 is \$2,358,044.91. Additionally, \$1,686,514.44 of excess fund balance generated during 2006-2007 has been restricted and designated for utilization in the 2008-2009 budget.

Reserved for Capital Reserve Account - As of June 30, 2008, the balance in the capital reserve account is \$1,000,001.00. These funds are restricted for future capital outlay expenditures for capital projects in the School District's approved Long Range Facilities Plan (LRFP).

UNRESERVED

General Fund - Of the \$2,490,155.76 unreserved General Fund fund balance at June 30, 2008, \$613,485.56 has been appropriated and included as anticipated revenue for the fiscal year ending June 30, 2009 and \$1,876,670.20 is undesignated.

Note 16: LITIGATION

The School District is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the School District, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
PART II

BUDGETARY COMPARISON SCHEDULES

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule
General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
REVENUES:					
Local Sources:					
County Budget Appropriation	\$ 9,460,639.00		\$ 9,460,639.00	\$ 9,460,639.00	
Tuition from LEAs	4,650,000.00		4,650,000.00	4,635,750.00	\$ (14,250.00)
Other Restricted Miscellaneous Revenues	1,150,000.00		1,150,000.00	1,168,043.21	18,043.21
Unrestricted Miscellaneous Revenue	80,000.00		80,000.00	570,214.32	490,214.32
Total - Local Sources	15,340,639.00	---	15,340,639.00	15,834,646.53	494,007.53
State Sources:					
Core Curriculum Standards Aid	7,795,941.00		7,795,941.00	7,795,941.00	
Special Education Aid	2,230,591.00		2,230,591.00	2,230,591.00	
Bilingual Education Aid	108.00		108.00	108.00	
County Vocational Aid	3,691,574.00		3,691,574.00	3,691,574.00	
Other	154,909.00		154,909.00	154,909.00	
Post Secondary Vocational Aid	2,283,105.00		2,283,105.00	2,283,105.00	
Additional Formula Aid	926,057.00		926,057.00	926,057.00	
Consolidated Aid - Adult & Post-Grad.					
Consolidated Aid	215,240.00		215,240.00	215,240.00	
On-behalf TPAF Pension Contributions (non-budgeted)					
Reimbursed T.P.A.F. Social Security				2,061,397.00	2,061,397.00
Contributions (non-budgeted)				1,061,717.33	1,061,717.33
Total - State Sources	17,297,525.00	---	17,297,525.00	20,420,639.33	3,123,114.33
Federal Sources:					
Medicaid Reimbursement	7,000.00		7,000.00	59,363.58	52,363.58
Total Revenues	32,645,164.00	---	32,645,164.00	36,314,649.44	3,669,485.44

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction:					
Salaries of Teachers	\$ 6,284,460.00	\$ 132,000.00	\$ 6,416,460.00	\$ 5,922,139.93	\$ 494,320.07
Purchased Professional/Educational Services	65,000.00	135,000.00	200,000.00	182,689.84	17,310.16
Rentals		8,000.00	8,000.00	2,918.40	5,081.60
Other Purchased Services	10,000.00	(4,682.34)	5,317.66	66.02	5,251.64
Travel		1,500.00	1,500.00	895.60	604.40
General Supplies	97,200.00	(13,000.00)	84,200.00	63,945.67	20,254.33
Textbooks	72,200.00	35,000.00	107,200.00	38,590.78	68,609.22
Other Objects	3,000.00	(500.00)	2,500.00		2,500.00
Total Regular Programs - Instruction	6,531,860.00	293,317.66	6,825,177.66	6,211,246.24	613,931.42
Regular Programs - Home Instruction:					
Salaries of Teachers	43,630.00	35,000.00	78,630.00	76,984.75	1,645.25
Purchased Professional/Educational Services					
Total Regular Programs - Home Instruction	43,630.00	35,000.00	78,630.00	76,984.75	1,645.25
Total Regular Programs	6,575,490.00	328,317.66	6,903,807.66	6,288,230.99	615,576.67
Special Education - Home Instruction:					
Salaries of Teachers	9,000.00		9,000.00	4,320.00	4,680.00
Purchased Professional/Educational Services					
Total Special Education - Home Instruction	9,000.00	---	9,000.00	4,320.00	4,680.00
Basic Skills/Remedial - Instruction					
Salaries of Teachers	127,802.00	(40,000.00)	87,802.00	22,105.90	65,696.10
Other Purchased Services	8,000.00		8,000.00	1,805.72	6,194.28
General Supplies	3,000.00		3,000.00		3,000.00
Textbooks	750.00		750.00		750.00
Total Basic Skills/Remedial - Instruction	139,552.00	(40,000.00)	99,552.00	23,911.62	75,640.38

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Bilingual Education - Instruction					
Salaries of Teachers	\$ 59,000.00	\$ 5,000.00	\$ 64,000.00	\$ 62,775.00	\$ 1,225.00
Travel		500.00	500.00	130.79	369.21
General Supplies		4,500.00	4,500.00	412.57	4,087.43
Total Bilingual Education - Instruction	59,000.00	10,000.00	69,000.00	63,318.36	5,681.64
Regular Vocational Programs - Instruction:					
Salaries of Teachers	1,105,431.00	76,000.00	1,181,431.00	888,579.47	292,851.53
Purchased Professional-Educational Services	4,000.00		4,000.00		4,000.00
Cleaning/Repair/Maintenance	33,000.00		33,000.00	24,643.46	8,356.54
Rentals	15,000.00		15,000.00	12,530.38	2,469.62
Other Purchased Services	95,000.00	(79,000.00)	16,000.00	8,297.59	7,702.41
Travel		15,000.00	15,000.00	1,256.66	13,743.34
General Supplies	378,800.00	158,558.16	537,358.16	526,032.82	11,325.34
Textbooks	77,700.00		77,700.00	41,665.44	36,034.56
Other Objects	500.00		500.00	75.00	425.00
Total - Regular Vocational Programs - Instruction	1,661,431.00	218,558.16	1,879,989.16	1,503,080.82	376,908.34
Special Vocational Programs - Instruction:					
Salaries of Teachers	1,058,750.00	(15,000.00)	1,043,750.00	757,050.45	286,699.55
Cleaning/Repairs/Maintenance		15,000.00	15,000.00	11,999.69	3,000.31
Rentals		10,000.00	10,000.00	5,209.07	4,790.93
Other Purchased Services	35,000.00	(2,928.13)	32,071.87	6,790.68	25,281.19
Travel		15,000.00	15,000.00	957.32	14,042.68
General Supplies	216,000.00	(15,000.00)	201,000.00	180,642.80	20,357.20
Textbooks	13,000.00		13,000.00	-	13,000.00
Other Objects	500.00		500.00	250.00	250.00
Total - Special Vocational Programs Cost - Instruction	1,323,250.00	7,071.87	1,330,321.87	962,900.01	367,421.86

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule
General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
School Sponsored Co curricular Activities - Instruction:					
Salaries	\$ 240,665.00	\$ (30,000.00)	\$ 210,665.00	\$ 192,308.45	\$ 18,356.55
Other Purchased Services	70,200.00	(3,000.00)	67,200.00	64,678.63	2,521.37
Travel		6,000.00	6,000.00	5,107.52	892.48
Supplies and Materials	10,800.00	(6,000.00)	4,800.00	503.20	4,296.80
Other Objects		1,500.00	1,500.00	759.00	741.00
Miscellaneous	5,000.00	(1,500.00)	3,500.00	1,167.00	2,333.00
Total School Sponsored Co curricular Activities - Instruction	326,665.00	(33,000.00)	293,665.00	264,523.80	29,141.20
School Sponsored Athletics - Instruction					
Salaries	326,143.00		326,143.00	311,947.50	14,195.50
Other Purchase Professional/Technical Services		70,000.00	70,000.00	30,331.00	39,669.00
Rentals		7,000.00	7,000.00	4,649.00	2,351.00
Other Purchased Services	45,000.00	(11,000.00)	34,000.00	15,292.40	18,707.60
Travel		2,000.00	2,000.00	1,261.22	738.78
Supplies and Materials	48,600.00	21,083.50	69,683.50	66,679.01	3,004.49
Other Objects	28,000.00	(6,000.00)	22,000.00	8,290.00	13,710.00
Miscellaneous					
Total School Sponsored Athletics - Instruction	447,743.00	83,083.50	530,826.50	438,450.13	92,376.37
Total Instruction	10,542,131.00	574,031.19	11,116,162.19	9,548,735.73	1,567,426.46
Undistributed Expenditures - Health Services:					
Salaries	185,349.00		185,349.00	183,271.03	2,077.97
Purchased Professional and Technical Services	24,800.00		24,800.00	24,672.00	128.00
Rentals					
Other Purchased Services	1,700.00	(178.51)	1,521.49	237.62	1,283.87
Travel		1,000.00	1,000.00	135.00	865.00
Supplies and Materials	5,400.00		5,400.00	5,296.88	103.12
Total Undistributed Expenditures - Health Services	217,249.00	821.49	218,070.49	213,612.53	4,457.96

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Other Support Services					
Students - Related Services					
Salaries	\$ 11,000.00	\$ 2,500.00	\$ 2,500.00	\$ 325.00	\$ 2,500.00
Purchased Professional Education Services		(2,500.00)	8,500.00		8,175.00
Total Undistributed Expenditures - Other Support Services -	11,000.00	---	11,000.00	325.00	10,675.00
Students - Related Services					
Undistributed Expenditures - Other Support Services -					
Students - Regular:					
Salaries of Other Professional Staff	666,362.00	28,000.00	694,362.00	673,967.70	20,394.30
Salaries of Secretarial and Clerical Assistants	195,637.00	(28,000.00)	167,637.00	158,575.30	9,061.70
Other Purchased Professional and Technical Services	30,000.00		30,000.00	21,725.00	8,275.00
Cleaning		2,000.00	2,000.00	51.37	1,948.63
Other Purchased Services	15,000.00	(7,000.00)	8,000.00	632.01	7,367.99
Travel		5,000.00	5,000.00	3,482.06	1,517.94
Supplies and Materials	18,360.00		18,360.00	11,447.92	6,912.08
Other Objects	4,000.00		4,000.00	40.00	3,960.00
Miscellaneous					
Total Undistributed Expenditures - Other Support Services -	929,359.00	---	929,359.00	869,921.36	59,437.64
Students - Regular					
Undistributed Expenditures - Other Support Services -					
Students - Special:					
Salaries of Other Professional Staff	234,080.00	(24,000.00)	210,080.00	208,150.04	1,929.96
Salaries of Secretarial and Clerical Assistants	535,001.00	147,000.00	682,001.00	645,069.96	36,931.04
Other Purchased Professional and Technical Services	7,000.00	2,000.00	9,000.00	6,218.00	2,782.00
Travel		2,500.00	2,500.00	1,351.71	1,148.29
Other Purchased Services	3,000.00	(500.00)	2,500.00		2,500.00
Supplies and Materials	13,000.00	364.00	13,364.00	3,829.04	9,534.96
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Other Support Services -	793,081.00	127,364.00	920,445.00	864,618.75	55,826.25
Students - Special					

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Improvement of Instructional Services					
Salaries of Supervisors on Instruction	\$ 99,798.00	\$ (2,000.00)	\$ 97,798.00	\$ 95,262.37	\$ 2,535.63
Salaries of Other Professional Staff	20,588.00	7,000.00	27,588.00	1,890.00	25,698.00
Salaries of Secretarial and Clerical Assistants	21,862.00	(8,000.00)	13,862.00		13,862.00
Other Purchased Professional and Technical Services	2,000.00		2,000.00	1,566.00	434.00
Travel		2,000.00	2,000.00	429.57	1,570.43
Rental		1,000.00	1,000.00	309.00	691.00
Other Purchased Services	1,000.00		1,000.00	217.80	782.20
Supplies and Materials	12,000.00	20,000.00	32,000.00	28,883.16	3,116.84
Other Objects	5,000.00		5,000.00	3,660.25	1,339.75
Total Undistributed Expenditures - Improvement of Instructional Services	162,248.00	20,000.00	182,248.00	132,218.15	50,029.85
Undistributed Expenditures - Educational Media Services / School Library:					
Salaries	187,634.00	25,000.00	212,634.00	211,136.03	1,497.97
Purchased Professional and Technical Services					
Purchased Professional and Educational Services		-			
Rentals					
Travel		500.00	500.00	398.88	101.12
Other Purchased Services	10,000.00	(8,178.62)	1,821.38	648.60	1,172.78
Supplies and Materials	85,000.00	6,600.00	91,600.00	81,164.92	10,435.08
General Supplies		16,900.00	16,900.00	15,188.49	1,711.51
Other Objects	1,000.00		1,000.00	1,244.00	756.00
Miscellaneous					
Total Undistributed Expenditures - Educational Media Services / School Library	283,634.00	41,821.38	325,455.38	309,780.92	15,674.46

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Instructional Staff Training Services:					
Salaries of Supervisors on Instruction	\$ 61,328.00	\$ -	\$ 61,328.00	\$ 40,601.70	\$ 20,726.30
Salaries of Other Professional Staff	118,156.00	106,000.00	224,156.00	69,665.53	154,490.47
Salaries of Secretarial and Clerical Assistants	1,840.00		1,840.00		1,840.00
Purchased Professional Educational Services	2,000.00		2,000.00		2,000.00
Travel		1,300.00	1,300.00	778.05	521.95
Other Purchased Services	7,000.00	(1,300.00)	5,700.00		5,700.00
Supplies and Materials	4,000.00		4,000.00	3,650.51	349.49
Total Undistributed Expenditures - Instructional Staff Training Services	194,324.00	106,000.00	300,324.00	114,695.79	185,628.21
Undistributed Expenditures - Support Services - General Administration					
Salaries	328,828.00	31,500.00	360,328.00	359,992.66	335.34
Other Salaries		12,000.00	12,000.00	9,840.00	2,160.00
Legal Services	20,000.00		20,000.00	14,461.55	5,538.45
Audit Fees	45,000.00	1,000.00	46,000.00	46,000.00	
Other Purchased Professional Services	40,000.00	(22,000.00)	18,000.00	7,928.74	10,071.26
Rentals		20,000.00	20,000.00	11,084.04	8,915.96
Communications / Telephone	248,000.00	(3,000.00)	245,000.00	238,676.17	6,323.83
Travel		5,700.00	5,700.00	5,530.76	169.24
BOE Other Purchased Services	1,000.00	1,000.00	2,000.00	1,072.20	927.80
Miscellaneous Purchased Services	70,000.00		70,000.00	60,624.15	9,375.85
General Supplies	8,500.00	(1,000.00)	7,500.00	4,464.41	3,035.59
BOE Trn/Mtg Supplies	5,000.00		5,000.00	1,933.42	3,066.58
Miscellaneous	20,000.00	(7,500.00)	12,500.00	7,559.05	4,940.95
Board of Education Member Dues/Fees	20,000.00	21,000.00	41,000.00	27,918.00	13,082.00
Total Undistributed Expenditures - Support Services - General Administration	806,328.00	58,700.00	865,028.00	797,085.15	67,942.85

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals / Assistant Principals	\$ 1,262,469.00	\$ (41,000.00)	\$ 1,221,469.00	\$ 1,217,397.30	\$ 4,071.70
Salaries of Secretarial and Clerical Assistants	869,303.00	(23,800.00)	845,503.00	788,765.38	56,737.62
Other Salaries	29,344.00	40,000.00	69,344.00	41,696.57	27,647.43
Purchased Professional and Technical Services	4,000.00	3,000.00	7,000.00	6,020.00	980.00
Cleaning/Repairs/Maintenance		1,000.00	1,000.00	424.95	575.05
Rentals		18,000.00	18,000.00	11,664.82	6,335.18
Other Purchased Services	27,000.00	(12,925.38)	14,074.62	7,275.41	6,799.21
Travel		5,300.00	5,300.00	4,961.03	338.97
Supplies and Materials	100,000.00	143.95	100,143.95	95,491.19	4,652.76
Other Objects	10,000.00	(7,000.00)	3,000.00	2,192.00	808.00
Miscellaneous Expenditures		7,000.00	7,000.00	5,526.21	1,473.79
Total Undistributed Expenditures - Support Services - School Administration	2,302,116.00	(10,281.43)	2,291,834.57	2,181,414.86	110,419.71
Undistributed Expenditures - Central Services:					
Salaries	1,190,929.00	(104,700.00)	1,086,229.00	1,019,726.71	66,502.29
Purchased Professional Services	9,000.00		9,000.00		9,000.00
Purchased Technical Services	40,000.00	35,000.00	75,000.00	74,071.24	928.76
Travel		6,500.00	6,500.00	3,754.39	2,745.61
Miscellaneous Purchased Services	200,000.00	(16,809.00)	183,191.00	113,015.00	70,176.00
Supplies and Materials	70,000.00	52,000.00	122,000.00	108,536.69	13,463.31
Interest-Lease Purchases	7,067.00		7,067.00	1,495.38	5,571.62
Miscellaneous Expenditures	4,000.00		4,000.00	3,394.83	605.17
Total Undistributed Expenditures - Central Services	1,520,996.00	(28,009.00)	1,492,987.00	1,323,994.24	168,992.76

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Administration Information Technology:					
Salaries	\$ 39,711.00	\$ 173,000.00	\$ 212,711.00	\$ 207,492.79	\$ 5,218.21
Purchased Technical Services	27,000.00	(8,000.00)	19,000.00	18,220.00	780.00
Other Purchased Services	41,000.00	(24,000.00)	17,000.00	12,706.00	4,294.00
Travel		2,000.00	2,000.00	1,055.35	944.65
Supplies and Materials	36,500.00	(31,000.00)	5,500.00	3,740.01	1,759.99
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Administration Information Technology	145,211.00	112,000.00	257,211.00	243,214.15	13,996.85
Undistributed Expenditures - Required Maintenance for School Facilities:					
Cleaning, Repair and Maintenance Services	194,000.00	62,275.00	256,275.00	212,704.19	43,570.81
General Supplies	70,000.00	(52,000.00)	18,000.00	11,449.29	6,550.71
Total Undistributed Expenditures - Required Maintenance for School Facilities	264,000.00	10,275.00	274,275.00	224,153.48	50,121.52
Undistributed Expenditures - Other Operation and Maintenance of Plant Services:					
Salaries	2,644,008.00	(457,000.00)	2,187,008.00	2,092,771.67	94,236.33
Purchased Professional and Technical Services	242,000.00	(234,000.00)	8,000.00	6,124.80	1,875.20
Purchased Tech Services		536,266.02	536,266.02	495,905.25	40,360.77
Cleaning, Repair and Maintenance Services	518,000.00	48,737.65	566,737.65	532,423.94	34,313.71
Other Purchased Property Services	52,000.00	2,600.00	54,600.00	40,217.87	14,382.13
Insurance	303,846.00	(50,000.00)	253,846.00	240,590.66	13,255.34
Travel		2,000.00	2,000.00	28.20	1,971.80
Miscellaneous Purchased Services	3,000.00		3,000.00		3,000.00
General Supplies	367,000.00	144,417.72	511,417.72	479,450.88	31,966.84
Energy (Heat and Electricity)	1,967,600.00	(306,500.00)	1,661,100.00	1,534,018.35	127,081.65
Other Objects	2,000.00		2,000.00	162.00	1,838.00
Total Undistributed Expenditures - Other Operation and Maintenance of Plant Services	6,099,454.00	(313,478.61)	5,785,975.39	5,421,693.62	364,281.77
Total Operation and Maintenance of Plant Services	6,363,454.00	(303,203.61)	6,060,250.39	5,645,847.10	414,403.29

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Current Expense (Cont'd):					
Undistributed Expenditures - Student Transportation Services:					
Salaries for Pupil Transportation (Other than Between Home and School)	\$ 165,858.00	\$ (12,000.00)	\$ 153,858.00	\$ 153,625.35	\$ 232.65
Other Purchased Professional and Technical Services	1,000.00		1,000.00	250.00	750.00
Cleaning, Repair and Maintenance Services	10,000.00		10,000.00	5,357.90	4,642.10
Contracted Services - (Not Home/School) - Vendors	65,000.00	14,000.00	79,000.00	72,499.21	6,500.79
Supplies and Materials	46,440.00	20,920.00	67,360.00	61,835.79	5,524.21
Other Objects	1,000.00		1,000.00		1,000.00
Total Undistributed Expenditures - Student Transportation Services	289,298.00	22,920.00	312,218.00	293,568.25	18,649.75
Unallocated Benefits:					
Group Insurance	2,284,910.00	(558,500.00)	1,726,410.00	1,687,535.50	38,874.50
Social Security Contributions	488,512.00	70,000.00	558,512.00	421,751.79	136,760.21
Other Retirement Contributions - Regular	266,000.00	114,000.00	380,000.00	376,451.28	3,548.72
Workmen's Compensation	467,883.00	(75,000.00)	392,883.00	387,413.00	5,470.00
Health Benefits	3,466,450.00	(352,000.00)	3,114,450.00	2,683,326.11	431,123.89
Tuition Reimbursement	35,000.00	8,000.00	43,000.00	42,364.55	635.45
Other Employee Benefits	75,000.00	167,000.00	242,000.00	229,617.29	12,382.71
Total Unallocated Benefits	7,083,755.00	(626,500.00)	6,457,255.00	5,828,459.52	628,795.48
On-behalf T.P.A.F. Pension Contributions (non-budgeted)					
Reimbursed T.P.A.F. Social Security Contributions (non-budgeted)				2,061,397.00	(2,061,397.00)
Total On-behalf Contributions	---	---	---	1,061,717.33	(1,061,717.33)
Total Undistributed Expenditures	21,102,053.00	(478,367.17)	20,623,685.83	21,941,870.10	(1,318,184.27)
Total Current Expense	31,644,184.00	95,664.02	31,739,848.02	31,490,605.83	249,242.19

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Capital Outlay:					
Equipment:					
Vocational - Regular		\$ 11,500.00	\$ 11,500.00	\$ 11,392.45	\$ 107.55
Instruction					
Other - Special Schools		10,340.00	10,340.00	9,830.76	509.24
Instruction					
Undistributed Expenditures:					
Support School Admin - Equipment		3,600.00	3,600.00	3,590.00	10.00
Admin Inform. Tech	\$ 100,000.00	(82,600.00)	17,400.00	16,800.00	600.00
Other Operation and Maintenance Services	15,000.00	14,500.00	29,500.00	29,306.00	194.00
Community Service - Equipment					
Student Transportation - Non-Instructional Equipment					
Student Transportation - School Buses - Regular					
Total Undistributed Expenditures - Equipment	115,000.00	(42,660.00)	72,340.00	70,919.21	1,420.79
Total Equipment	115,000.00	(42,660.00)	72,340.00	70,919.21	1,420.79
Facilities Acquisition and Construction Services					
Other Purchased Professional and Technical Services		29,800.00	29,800.00	29,219.37	580.63
Construction Services	200,000.00	67,660.00	267,660.00	244,440.00	23,220.00
Lease Purchase - Principal	21,100.00	(6,300.00)	14,800.00	11,989.56	2,810.44
Total Facilities Acquisition and Construction Services	221,100.00	91,160.00	312,260.00	285,648.93	26,611.07
Assets Acquired Under Capital Leases (Non-Budgeted)	---	---	---	---	---
Total Capital Outlay	336,100.00	48,500.00	384,600.00	356,568.14	28,031.86

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule
General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Special Schools:					
Post-Secondary Programs - Instruction:					
Salaries of Teachers	\$ 1,582,064.00	\$ (197,500.00)	\$ 1,384,564.00	\$ 1,382,891.52	\$ 1,672.48
Cleaning/Repairs/Maintenance	30,000.00	10,000.00	10,000.00	5,291.43	4,708.57
Other Purchased Services		(2,364.33)	27,635.67	20,481.50	7,154.17
Travel		12,000.00	12,000.00	7,333.98	4,666.02
General Supplies	200,000.00	810.00	200,810.00	191,086.51	9,723.49
Textbooks	155,000.00	20,061.27	175,061.27	128,550.05	46,511.22
Other Objects	7,000.00	5,000.00	12,000.00	8,711.00	3,289.00
Total Post-Secondary Programs - Instruction	1,974,064.00	(151,993.06)	1,822,070.94	1,744,345.99	77,724.95
Post-Secondary Programs - Support Services					
Salaries	334,044.00	(193,000.00)	141,044.00	114,130.77	26,913.23
Salaries of Secretarial and Clerical Assistants		160,000.00	160,000.00	158,279.26	1,720.74
Purchased Professional and Technical Services	50,000.00	29,000.00	79,000.00	76,969.31	2,030.69
Rental		7,000.00	7,000.00	1,909.00	5,091.00
Other Purchased Services	25,000.00	(2,000.00)	23,000.00	17,416.97	5,583.03
Travel		10,000.00	10,000.00	78.78	9,921.22
Supplies and Materials	6,000.00	10,000.00	16,000.00	8,948.20	7,051.80
Other Objects	1,000.00		1,000.00	147.50	852.50
Total Post-Secondary Programs - Support Services	416,044.00	21,000.00	437,044.00	377,879.79	59,164.21
Total Post-Secondary Programs	2,390,108.00	(130,993.06)	2,259,114.94	2,122,225.78	136,889.16
Summer School - Instruction					
Salaries of Teachers	74,772.00	39,000.00	113,772.00	112,435.75	1,336.25
Summer School - Support Services:					
Salaries		15,000.00	15,000.00	7,600.00	7,400.00
Total Summer School	74,772.00	54,000.00	128,772.00	120,035.75	8,736.25
Total Special Schools	2,464,880.00	(76,993.06)	2,387,886.94	2,242,261.53	145,625.41
Total Expenditures	34,445,164.00	67,170.96	34,512,334.96	34,089,435.50	422,899.46

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

Budgetary Comparison Schedule

General Fund

For the Fiscal Year Ended June 30, 2008

	Original Budget	Budget Modifications	Final Budget	Actual	Variance Positive (Negative) Final to Actual
EXPENDITURES (CONT'D):					
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (1,800,000.00)	\$ (67,170.96)	\$ (1,867,170.96)	\$ 2,225,213.94	\$ 4,092,384.90
Other Financing Sources (Uses):					
Operating Transfers Out:	(300,000.00)	(50,000.00)	(350,000.00)	(311,515.50)	38,484.50
Enterprise Funds					
Total Other Financing Sources (Uses)	(300,000.00)	(50,000.00)	(350,000.00)	(311,515.50)	38,484.50
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(2,100,000.00)	(117,170.96)	(2,217,170.96)	1,913,698.44	4,130,869.40
Fund Balances, July 1	5,730,281.61		5,730,281.61	5,730,281.61	
Fund Balances, June 30	\$ 3,630,281.61	\$ (117,170.96)	\$ 3,513,110.65	\$ 7,643,980.05	\$ 4,130,869.40
Adjustment for Prior Year Encumbrances Budgeted Fund Balance		\$ (117,170.96)	\$ (117,170.96)	\$ (117,170.96)	\$ (117,170.96)
				\$ 1,796,527.48	\$ 1,796,527.48
Recapitulation of Fund Balance:					
Reserved for Encumbrances				\$ 109,263.94	
Reserved Excess Surplus - Designated for Subsequent Year's Expenditures				1,686,514.44	
Reserved for Excess Surplus				2,358,044.91	
Capital Reserve				1,000,001.00	
Unreserved Fund Balance				1,876,670.20	
Unreserved - Designated for Subsequent Year's Expenditures				613,485.56	
				7,643,980.05	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payment not recognized on GAAP basis				857,130.80	
Fund Balance per Governmental Funds (GAAP)				\$ 6,786,849.25	

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Budgetary Comparison Schedule
 Special Revenue Fund
 For the Fiscal Year Ended June 30, 2008

	<u>Original Budget</u>	<u>Budget Modifications</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Revenue from Local Sources	\$ 50,000.00	\$ 26,837.60	\$ 76,837.60	\$ 30,922.90	\$ (45,914.70)
State Sources:					
Vocational Aid:					
Apprenticeship Coordinator	30,000.00	446.00	30,446.00	26,462.70	(3,983.30)
Extraordinary Standard Incentive	10,000.00	10,000.00	20,000.00	17,635.21	(2,364.79)
NJ Dept of Health		3,000.00	3,000.00	3,000.00	
Targeted at Risk Aid		635,500.00	635,500.00	635,500.00	
Demonstrably Effective Program Aid	2,464,924.00	961,736.78	3,426,660.78	2,822,999.45	(603,661.33)
Customized Training		22,476.06	22,476.06		(22,476.06)
Adult Education		5,707.86	5,707.86		(5,707.86)
Youth To Work	100,000.00	151,364.43	251,364.43	155,199.48	(96,164.95)
Professional Development		1,000.00	1,000.00	663.70	(336.30)
Workforce Development	60,000.00	20,000.00	80,000.00	73,005.89	(6,994.11)
Total - State Sources	2,664,924.00	1,811,231.13	4,476,155.13	3,734,466.43	(741,688.70)
Federal Sources:					
Title I	1,146,769.00	1,414,309.56	2,561,078.56	1,276,495.81	(1,284,582.75)
Title IIA	185,000.00	187,293.28	372,293.28	229,065.30	(143,227.98)
Title IID	25,000.00	(11,758.49)	13,241.51	13,241.51	
Title IV	22,522.00	12,949.19	35,471.19	28,283.00	(7,188.19)
Title V	10,000.00	(4,362.00)	5,638.00	5,586.71	(51.29)
I.D.E.A., Part B	457,690.00	236,289.20	693,979.20	670,375.90	(23,603.30)
Carl D. Perkins Vocational and Technical Education Act	522,388.00	(27,872.00)	494,516.00	476,896.63	(17,619.37)
Tech Prep Education		229,000.00	229,000.00	83,255.67	(145,744.33)
Vocational Rehabilitation Services	80,000.00	20,000.00	100,000.00	51,743.33	(48,256.67)
Workforce Investment Act	119,000.00	214,000.00	333,000.00	264,234.74	(68,765.26)

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Budgetary Comparison Schedule
 Special Revenue Fund
 For the Fiscal Year Ended June 30, 2008

	<u>Original Budget</u>	<u>Budget Modifications</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative) Final to Actual</u>
REVENUES (CONT'D):					
Federal Sources (Cont'd):					
Arts in Education	\$ 1,000.00	\$ 231,362.20	\$ 231,362.20	\$ 211,108.80	\$ (20,253.40)
Veterans Vocational Programs		3,000.00	4,000.00	3,609.21	(390.79)
Comprehensive School Reform		65,909.11	65,909.11	59,760.79	(6,148.32)
21st Century After School Learning		535,000.00	535,000.00	393,075.91	(141,924.09)
Math Achievement to Realize Individual Excellence	100,000.00	(80,248.92)	19,751.08	15,996.21	(3,754.87)
Total - Federal Sources	2,669,369.00	3,024,871.13	5,694,240.13	3,782,729.52	(1,911,510.61)
Total Revenues	5,384,293.00	4,862,939.86	10,247,232.86	7,548,118.85	(2,699,114.01)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,780,000.00	819,059.69	3,599,059.69	3,022,967.68	576,092.01
Purchased Professional Technical Services	239,000.00	326,243.00	565,243.00	89,211.20	476,031.80
Other Purchased Services (400-500 series)	171,000.00	319,608.19	490,608.19	421,266.09	69,342.10
Supplies Materials	374,444.00	1,287,841.62	1,662,285.62	1,002,326.93	659,958.69
Other Objects		11,000.00	11,000.00	300.00	10,700.00
Total Instruction	3,564,444.00	2,763,752.50	6,328,196.50	4,536,071.90	1,792,124.60
Support Services:					
Salaries	848,522.00	470,920.33	1,319,442.33	1,040,501.66	278,940.67
Personnel Services - Employee Benefits	409,558.00	442,333.57	851,891.57	745,463.41	106,428.16
Purchased Professional Educational Services	65,000.00	91,006.17	156,006.17	97,322.30	58,683.87
Purchased Professional Technical Services	110,000.00	455,237.26	565,237.26	438,323.14	126,914.12
Other Purchased Services	95,000.00	117,859.00	212,859.00	133,575.19	79,283.81
Travel	8,769.00	53,238.40	62,007.40	31,445.66	30,561.74
Supplies and Materials	85,000.00	129,370.63	214,370.63	139,865.51	74,505.12
Total Support Services	1,621,849.00	1,759,965.36	3,381,814.36	2,626,496.87	755,317.49

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Budgetary Comparison Schedule
 Special Revenue Fund
 For the Fiscal Year Ended June 30, 2008

	<u>Original Budget</u>	<u>Budget Modifications</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative) Final to Actual</u>
EXPENDITURES (CONT'D):					
Facilities Acquisition and Construction Services:					
Construction Service	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
Non Instructional Equipment	20,520.00	20,520.00	20,520.00	9,456.00	11,064.00
Instructional Equipment	\$ 198,000.00	293,702.00	491,702.00	376,094.08	115,607.92
Total Facilities Acquisition and Construction Services	198,000.00	339,222.00	537,222.00	385,550.08	151,671.92
Total Expenditures	5,384,293.00	4,862,939.86	10,247,232.86	7,548,118.85	2,699,114.01
Excess (Deficiency) of Revenues Over (Under) Expenditures	---	---	---	---	---

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Required Supplementary Information
 Budgetary Comparison Schedule
 Note to RSI
 For the Fiscal Year Ended June 30, 2008

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources / Inflows of Resources:		
Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedules	\$ 36,314,649.44	\$ 7,548,118.85
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		(122,996.96)
The last 2006-07 State aid payment was recognized as revenue for budgetary purposes and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense.	828,582.80	123,246.20
The last 2007-08 State aid payment is recognized as revenue for budgetary purposes and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense.	<u>(857,130.80)</u>	<u>(123,246.20)</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 36,286,101.44</u>	<u>\$ 7,425,121.89</u>
Uses / Outflows of Resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 34,089,435.50	\$ 7,548,118.85
Differences - Budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		<u>(122,996.96)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 34,089,435.50</u>	<u>\$ 7,425,121.89</u>

OTHER SUPPLEMENTARY INFORMATION

SPECIAL REVENUE FUND

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
Combining Schedule of Revenues and Expenditures -- Budgetary Basis
For the Fiscal Year Ended June 30, 2008

REVENUES:	
Local Sources	\$ 30,922.90
State Sources	3,734,466.43
Federal Sources	<u>3,782,729.52</u>
 Total Revenues	 <u><u>\$ 7,548,118.85</u></u>
 EXPENDITURES:	
Instruction:	
Salaries of Teachers	\$ 3,022,967.68
Purchased Professional Technical Services	89,211.20
Other Purchased Services	421,266.09
General Supplies	1,002,326.93
Other Objects	<u>300.00</u>
 Total Instruction	 <u>4,536,071.90</u>
 Support Services:	
Salaries of Other Professionals	1,040,501.66
Personnel Services-Employee Benefits	745,463.41
Purchased Professional Technical Services	438,323.14
Other Purchased Services	133,575.19
Travel	31,445.66
Purchased Professional Educational Services	97,322.30
Supplies and Materials	<u>139,865.51</u>
 Total Support Services	 <u>2,626,496.87</u>
 Facilities Acquisition and Construction Services:	
Construction Services	
Non Instructional Equipment	9,456.00
Instructional Equipment	<u>376,094.08</u>
 Total Expenditures	 <u><u>\$ 7,548,118.85</u></u>

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND

Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	NCLB					Total Brought Forward
	2007-20008	Summer 2006-2007	Carry-over 2006-2007	Carry-over 2005-2006	SIA 2007-2008	
REVENUES:						
Local Sources	\$ 30,922.90					\$ 30,922.90
State Sources	3,734,466.43					3,734,466.43
Federal Sources	3,782,729.52	\$ 702,412.05	\$ 3,075.00	\$ 525,180.90	\$ 2,156.86	\$ 37,771.00
Total Revenues	\$ 7,548,118.85	\$ 702,412.05	\$ 3,075.00	\$ 525,180.90	\$ 2,156.86	\$ 37,771.00
						\$ 5,900.00
						\$ 6,271,623.04
EXPENDITURES:						
Instruction:						
Salaries of Teachers	\$ 3,022,967.68	\$ 206,296.60	\$ 41,372.25			\$ 2,775,298.83
Purchased Professional Technical Services	89,211.20	13,650.00	57,257.20			15,229.00
Other Purchased Services	421,266.09		18,311.81			402,954.28
General Supplies	1,002,326.93	116,460.59	213,899.66	\$ 535.19	\$ 37,771.00	633,660.49
Other Objects	300.00					300.00
Total Instruction	4,536,071.90	336,407.19	3,075.00	330,840.92	535.19	37,771.00

						3,827,442.60
Support Services:						
Salaries	1,040,501.66	226,211.79	\$ 16,167.00			798,122.87
Personnel Services-Employee Benefits	745,463.41	80,630.83		1,465.67		663,366.91
Purchased Professional Technical Services	438,323.14	38,797.84	145,322.00		\$ 5,900.00	248,303.30
Other Purchased Services	133,575.19	5,633.00				127,942.19
Travel	31,445.66					31,445.66
Purchased Professional Educational Services	97,322.30					97,322.30
Supplies and Materials	139,865.51	14,731.40	1,398.98	156.00		123,579.13
Total Support Services	2,626,496.87	366,004.86	162,887.98	1,621.67	5,900.00	2,090,082.36
Facilities Acquisition and Construction Services:						
Construction Services						
Non Instructional Equipment	9,456.00					9,456.00
Instructional Equipment	376,094.08		31,452.00			344,642.08
Total Expenditures	\$ 7,548,118.85	\$ 702,412.05	\$ 3,075.00	\$ 525,180.90	\$ 2,156.86	\$ 37,771.00
						\$ 5,900.00
						\$ 6,271,623.04

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	NCLB						Total Brought Forward
	Total Carried Forward	Title II - Part A		Title II - Part D			
	2007-2008	Summer 2006-2007	Carry-over 2006-2007	2007-2008	Summer 2006-2007	Carry-over 2006-2007	
REVENUES:							
Local Sources	\$30,922.90						\$ 30,922.90
State Sources	3,734,466.43						3,734,466.43
Federal Sources	2,506,233.71	\$ 67,240.95	\$ 134,581.79	\$ 20,628.25	\$ 6,614.31	\$ 7,832.00	\$ 5,409.51
Total Revenues	\$ 6,271,623.04	\$ 67,240.95	\$ 134,581.79	\$ 20,628.25	\$ 6,614.31	\$ 7,832.00	\$ 6,029,316.23
EXPENDITURES:							
Instruction:							
Salaries of Teachers	\$ 2,775,298.83	\$ 9,893.00					\$ 2,765,405.83
Purchased Professional Technical Services	15,229.00						15,229.00
Other Purchased Services	402,954.28						402,954.28
General Supplies	633,660.49	\$ 3,960.00		\$ 5,874.00		\$ 5,409.51	618,416.98
Other Objects	300.00						300.00
Total Instruction	3,827,442.60	9,893.00	3,960.00	5,874.00	---	5,409.51	3,802,306.09
Support Services:							
Salaries	798,122.87	1,312.50	67,411.25	7,883.25			721,515.87
Personnel Services-Employee Benefits	663,366.91	836.00					662,530.91
Purchased Professional Technical Services	248,303.30	24,373.10	33,798.34	10,000.00	\$ 5,874.84	\$ 1,958.00	172,299.02
Other Purchased Services	127,942.19	200.00	7,920.00				119,822.19
Travel	31,445.66	11,216.77	4,587.16	850.00			14,791.73
Purchased Professional Educational Services	97,322.30						97,322.30
Supplies and Materials	123,579.13	19,409.58	16,905.04	1,895.00	739.47		84,630.04
Total Support Services	2,090,082.36	57,347.95	130,621.79	20,628.25	6,614.31	1,958.00	1,872,912.06
Facilities Acquisition and Construction Services:							
Construction Services							
Non Instructional Equipment	9,456.00						9,456.00
Instructional Equipment	344,642.08						344,642.08
Total Expenditures	\$ 6,271,623.04	\$ 67,240.95	\$ 134,581.79	\$ 20,628.25	\$ 6,614.31	\$ 7,832.00	\$ 6,029,316.23

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	NCLB				I.D.E.A.		Total Brought Forward
	Title IV		Title V		Basic Carry-over 2007	Basic Carry-over 2006-2007	
	2007-2008	2006-2007	2007-2008	2006-2007	2007	2006-2007	
REVENUES:							
Local Sources	\$ 30,922.90						\$ 30,922.90
State Sources	3,734,466.43						3,734,466.43
Federal Sources	2,263,926.90	\$ 27,562.66	\$ 720.34	\$ 5,136.71	\$ 450.00	\$ 655,612.90	\$ 1,559,681.29
Total Revenues	\$ 6,029,316.23	\$ 27,562.66	\$ 720.34	\$ 5,136.71	\$ 450.00	\$ 655,612.90	\$ 5,325,070.62
EXPENDITURES:							
Instruction:							
Salaries of Teachers	\$ 2,765,405.83	\$ 2,175.00				\$ 206,518.00	\$ 2,541,949.83
Purchased Professional Technical Services	15,229.00	1,500.00					13,729.00
Other Purchased Services	402,954.28	2,600.00	\$ 696.19				399,658.09
General Supplies	618,416.98	4,690.66	24.15				613,702.17
Other Objects	300.00						300.00
Total Instruction	3,802,306.09	10,965.66	720.34	---	---	206,518.00	3,569,339.09
Support Services:							
Salaries	721,515.87	9,187.00	\$ 4,771.68			340,504.90	367,052.29
Personnel Services-Employee Benefits	662,530.91	870.00	365.03	\$ 450.00		108,590.00	552,255.88
Purchased Professional Technical Services	172,299.02	400.00					171,899.02
Other Purchased Services	119,822.19						119,822.19
Travel	14,791.73						14,791.73
Purchased Professional Educational Services	97,322.30						97,322.30
Supplies and Materials	84,630.04	6,140.00					78,490.04
Total Support Services	1,872,912.06	16,597.00	---	5,136.71	450.00	449,094.90	1,401,633.45
Facilities Acquisition and Construction Services:							
Construction Services	9,456.00						9,456.00
Non Instructional Equipment	344,642.08						344,642.08
Total Expenditures	\$ 6,029,316.23	\$ 27,562.66	\$ 720.34	\$ 5,136.71	\$ 450.00	\$ 655,612.90	\$ 5,325,070.62

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	Special Education - Federal Grants						Total Brought Forward
	Total Carried Forward	Perkins Secondary 2007-2008	Perkins Post-Secondary 2006-2007	Least Restrictive Environment	Math Achieve to Realize Ind. Excellence	MATRIX Carry-over 2005-2006	
REVENUES:							
Local Sources	\$ 30,922.90						\$ 30,922.90
State Sources	3,734,466.43						3,734,466.43
Federal Sources	1,559,681.29	\$ 341,425.26	\$ 135,471.37			\$ 15,996.21	\$ 393,075.91
Total Revenues	\$ 5,325,070.62	\$ 341,425.26	\$ 135,471.37	---	---	\$ 15,996.21	\$ 4,439,101.87
EXPENDITURES:							
Instruction:							
Salaries of Teachers	\$ 2,541,949.83						\$ 2,541,949.83
Purchased Professional Services	13,729.00	\$ 13,129.00					\$ 35,564.50
Other Purchased Services	399,658.09						600.00
General Supplies	613,702.17	91,985.23	3,183.98			\$ 7,173.91	78,618.00
Other Objects	300.00						28,548.78
Total Instruction	3,569,339.09	105,114.23	3,183.98	---	---	7,173.91	143,631.28
Support Services:							
Salaries	367,052.29	167,675.60	8,764.00				103,239.97
Personnel Services-Employee Benefits	552,255.88	42,902.93	1,170.45				15,137.50
Purchased Professional Services	171,899.02						45,310.00
Other Purchased Services	119,822.19						81,820.53
Travel	14,791.73						50.00
Purchased Professional Educational Services	97,322.30						88,500.00
Supplies and Materials	78,490.04	8,992.00				8,822.30	3,886.63
Total Support Services	1,401,633.45	219,570.53	9,934.45	---	---	8,822.30	249,444.63
Facilities Acquisition and Construction Services:							
Construction Services							
Non Instruction Services	9,456.00						9,456.00
Instructional Equipment	344,642.08	16,740.50	122,352.94				205,548.64
Total Expenditures	\$ 5,325,070.62	\$ 341,425.26	\$ 135,471.37	---	---	\$ 15,996.21	\$ 4,439,101.87

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	Total Carried Forward	Workforce Investment Act	Veterans Affairs	Vocational Rehabilitation Services	Comprehensive School Reform	Tech Prep	Arts In Education 2007-2008	2006-2007	Total Brought Forward
REVENUES:									
Local Sources	\$ 30,922.90								\$ 30,922.90
State Sources	3,734,466.43								3,734,466.43
Federal Sources	673,712.54	\$ 264,234.74	\$ 3,609.21	\$ 51,743.33	\$ 59,760.79	\$ 83,255.67	\$ 203,148.09	\$ 7,960.71	
Total Revenues	\$ 4,439,101.87	\$ 264,234.74	\$ 3,609.21	\$ 51,743.33	\$ 59,760.79	\$ 83,255.67	\$ 203,148.09	\$ 7,960.71	\$ 3,765,389.33
EXPENDITURES:									
Instruction:									
Salaries of Teachers	\$ 2,506,385.33							\$ 2,975.00	\$ 2,503,410.33
Purchased Professional Technical Services	321,040.09	\$ 204,307.79	\$ 3,609.21	\$ 42,501.94					70,621.15
Other Purchased Services	482,810.27	59,926.95		9,241.39	\$ 33,106.64	\$ 46,265.32	\$ 41,285.78		292,984.19
General Supplies									
Other Objects									
Total Instruction	3,310,235.69	264,234.74	3,609.21	51,743.33	33,106.64	46,265.32	41,285.78	2,975.00	2,867,015.67
Support Services:									
Salaries	87,372.72					1,551.00	43,125.00		42,696.72
Personnel Services-Employee Benefits	493,045.00								493,045.00
Purchased Professional Technical Services	126,589.02						117,587.31	4,985.71	4,016.00
Other Purchased Services	38,001.66				5,740.00	11,000.00	1,150.00		20,111.66
Travel	14,741.73				10,355.06				4,386.67
Purchased Professional Educational Services	88,500.00				155.09				88,500.00
Supplies and Materials	65,611.41								65,456.32
Total Support Services	913,861.54	---	---	---	16,250.15	12,551.00	161,862.31	4,985.71	718,212.37
Facilities Acquisition and Construction Services:									
Construction Services	9,456.00								9,456.00
Non Instruction Services	205,548.64				10,404.00	24,439.35			170,705.29
Instructional Equipment									
Total Expenditures	\$ 4,439,101.87	\$ 264,234.74	\$ 3,609.21	\$ 51,743.33	\$ 59,760.79	\$ 83,255.67	\$ 203,148.09	\$ 7,960.71	\$ 3,765,389.33

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	Total Carried Forward	Apprenticeship Coordinator 2007-2008	Apprenticeship Coordinator 2006-2007	Youth to Work Transition	YTTW Carry-over 2006-2007	Workforce Development	NJ Dept of Health	Total Brought Forward
REVENUES:								
Local Sources	\$ 30,922.90							\$ 30,922.90
State Sources	3,734,466.43	\$ 26,462.70		\$ 97,791.40	\$ 57,408.08	\$ 73,005.89	\$ 3,000.00	3,476,798.36
Federal Sources								
Total Revenues	\$ 3,765,389.33	\$ 26,462.70	---	\$ 97,791.40	\$ 57,408.08	\$ 73,005.89	\$ 3,000.00	\$ 3,507,721.26
EXPENDITURES:								
Instruction:								
Salaries of Teachers	\$ 2,503,410.33			\$ 49,568.17				\$ 2,453,842.16
Purchased Professional Technical Services								
Other Purchased Services	70,621.15			24,875.52	\$ 19,215.16	\$ 67,621.15	\$ 3,000.00	243,508.77
General Supplies	292,984.19					5,384.74		
Other Objects								
Total Instruction	2,867,015.67	---	---	74,443.69	19,215.16	73,005.89	3,000.00	2,697,350.93
Support Services:								
Salaries	42,696.72	\$ 17,680.00		16,845.05	8,171.67			493,045.00
Personnel Services-Employee Benefits	493,045.00							4,016.00
Purchased Professional Technical Services	4,016.00							11,334.00
Other Purchased Services	20,111.66	720.00		6,000.00	2,057.66			
Travel	4,386.67	2,570.70		502.66	1,313.31			
Purchased Professional Educational Services	88,500.00							88,500.00
Supplies and Materials	65,456.32	5,492.00			17,896.28			42,068.04
Total Support Services	718,212.37	26,462.70	---	23,347.71	29,438.92	---	---	638,963.04
Facilities Acquisition and Construction Services:								
Construction Services	9,456.00							9,456.00
Non Instructional Equipment	170,705.29				8,754.00			161,951.29
Instructional Equipment								
Total Expenditures	\$ 3,765,389.33	\$ 26,462.70	---	\$ 97,791.40	\$ 57,408.08	\$ 73,005.89	\$ 3,000.00	\$ 3,507,721.26

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	Total Carried Forward	Targeted At Risk Aid	County Professional Development	Extraordinary Standards Incentive	Demonstrably Effective Program Aid	Adult Education	Total Brought Forward
REVENUES:							
Local Sources	\$ 30,922.90						\$ 30,922.90
State Sources	3,476,798.36	\$ 635,500.00	\$ 663.70	\$ 17,635.21	\$ 2,822,999.45		
Federal Sources							
Total Revenues	\$ 3,507,721.26	\$ 635,500.00	\$ 663.70	\$ 17,635.21	\$ 2,822,999.45	---	\$ 30,922.90
EXPENDITURES:							
Instruction:							
Salaries of Teachers	\$ 2,453,842.16	\$ 372,177.00			\$ 2,074,085.32		\$ 7,579.84
Purchased Professional Technical Services							
Other Purchased Services							
General Supplies	243,508.77	37,306.00		\$ 17,635.21	186,962.84		1,604.72
Other Objects							
Total Instruction	2,697,350.93	409,483.00	---	17,635.21	2,261,048.16	---	9,184.56
Support Services:							
Salaries							
Personnel Services-Employee Benefits	493,045.00	93,045.00			400,000.00		3,400.00
Purchased Professional Technical Services	4,016.00	\$616.00					11,334.00
Other Purchased Services	11,334.00						
Travel							
Purchased Professional Educational Services	88,500.00	88,500.00					7,004.34
Supplies and Materials	42,068.04	34,400.00	\$ 663.70				
Total Support Services	638,963.04	216,561.00	663.70	---	400,000.00	---	21,738.34
Facilities Acquisition and Construction Services:							
Construction Services							
Non Instructional Equipment	9,456.00	9,456.00					
Instructional Equipment	161,951.29				161,951.29		
Total Expenditures	\$ 3,507,721.26	\$ 635,500.00	\$ 663.70	\$ 17,635.21	\$ 2,822,999.45	\$ -	\$ 30,922.90

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Combining Schedule of Revenues and Expenditures -- Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

	Total Carried Forward	Dental Assisting	HP Technology	Campbell Soup Foundation	Golf Tournament	Customized Training	Camden County Curriculum Consortium	Dodge FD Academy
REVENUES:								
Local Sources	\$ 30,922.90	\$ 1,067.00	\$ 2,500.00	\$ 11,334.00	\$ 3,570.00	\$ 5,617.56	\$ 3,434.34	\$ 3,400.00
State Sources								
Federal Sources								
Total Revenues	\$ 30,922.90	\$ 1,067.00	\$ 2,500.00	\$ 11,334.00	\$ 3,570.00	\$ 5,617.56	\$ 3,434.34	\$ 3,400.00
EXPENDITURES:								
Instruction:								
Salaries of Teachers	\$ 7,579.84		\$ 2,500.00			\$ 5,079.84		
Purchased Professional Technical Services								
Other Purchased Services								
General Supplies	1,604.72	\$ 1,067.00				537.72		
Other Objects								
Total Instruction	9,184.56	1,067.00	2,500.00	---	---	5,617.56	---	---
Support Services:								
Salaries								
Personnel Services-Employee Benefits								
Purchased Professional Technical Services	3,400.00							\$ 3,400.00
Other Purchased Services	11,334.00			\$ 11,334.00				
Travel								
Purchased Professional Educational Services	7,004.34				\$ 3,570.00		\$ 3,434.34	
Supplies and Materials								
Total Support Services	21,738.34	---	---	11,334.00	3,570.00	---	3,434.34	3,400.00
Facilities Acquisition and Construction Services:								
Construction Services								
Non Instructional Equipment								
Instructional Equipment								
Total Expenditures	\$ 30,922.90	\$ 1,067.00	\$ 2,500.00	\$ 11,334.00	\$ 3,570.00	\$ 5,617.56	\$ 3,434.34	\$ 3,400.00

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Schedule of Demonstrably Effective Program Aid
 Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

District-Wide Total

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:			
Instruction:			
Salaries of Teachers	\$ 2,557,919.75	\$ 2,074,085.32	\$ 483,834.43
General Supplies	251,024.00	186,962.84	64,061.16
	<u>2,808,943.75</u>	<u>2,261,048.16</u>	<u>547,895.59</u>
Support Services:			
Personnel Services - Employee Benefits	400,000.00	400,000.00	---
Facilities Acquisition and Construction Services:			
Instructional Equipment	213,900.00	161,951.29	51,948.71
Total Expenditures	<u>\$ 3,422,843.75</u>	<u>\$ 2,822,999.45</u>	<u>\$ 599,844.30</u>

CALCULATION OF BUDGET AND CARRYOVER

Total 2007-08 Demonstrably Effective Program Aid Allocation	\$ 2,464,924.00
Actual Demonstrably Effective Program Aid Carryover (June 30, 2007)	<u>957,919.75</u>
Total Demonstrably Effective Program Aid Available for 2007-08 Budget	3,422,843.75
Less: 2007-08 Budgeted Demonstrably Effective Program Aid (Including prior year budgeted carryover)	<u>(3,422,843.75)</u>
Available and Unbudgeted DEPA Funds as of June 30, 2008	
Add: 2007-08 Unexpended DEPA	<u>599,844.30</u>
2007-08 Actual Carryover - DEPA	<u>\$ 599,844.30</u>
2007-08 DEPA Carryover Budgeted in 2008-09	<u>---</u>

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Schedule of Demonstrably Effective Program Aid
 Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

School: Pennsauken Campus

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:			
Instruction:			
Salaries of Teachers	\$ 1,091,895.70	\$ 861,308.99	\$ 230,586.71
General Supplies	130,000.00	68,784.41	61,215.59
Total Instruction	<u>1,221,895.70</u>	<u>930,093.40</u>	<u>291,802.30</u>
Support Services:			
Personnel Services - Employee Benefits	<u>200,000.00</u>	<u>200,000.00</u>	
Facilities Acquisition and Construction Services:			
Instructional Equipment	<u>100,000.00</u>	<u>48,387.30</u>	<u>51,612.70</u>
Total Expenditures	<u>\$ 1,521,895.70</u>	<u>\$ 1,178,480.70</u>	<u>\$ 343,415.00</u>

CALCULATION OF BUDGET AND CARRYOVER

Total 2007-08 Demonstrably Effective Program Aid Allocation	\$ 1,010,100.00
Actual Demonstrably Effective Program Aid Carryover (June 30, 2007)	<u>511,795.70</u>
Total Demonstrably Effective Program Aid Available for 2007-08 Budget	1,521,895.70
Less: 2007-08 Budgeted Demonstrably Effective Program Aid (Including prior year budgeted carryover)	<u>(1,521,895.70)</u>
Available and Unbudgeted DEPA Funds as of June 30, 2008	
Add: 2007-08 Unexpended DEPA	<u>343,415.00</u>
2007-08 Actual Carryover - DEPA	<u>\$ 343,415.00</u>
2007-08 DEPA Carryover Budgeted in 2008-09	<u>---</u>

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
SPECIAL REVENUE FUND
 Schedule of Demonstrably Effective Program Aid
 Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

School: Gloucester Township Campus

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:			
Instruction:			
Salaries of Teachers	\$ 1,466,024.05	\$ 1,212,776.33	\$ 253,247.72
General Supplies	121,024.00	118,178.43	2,845.57
Total Instruction	<u>1,587,048.05</u>	<u>1,330,954.76</u>	<u>256,093.29</u>
Support Services:			
Personnel Services - Employee Benefits	<u>200,000.00</u>	<u>200,000.00</u>	
Facilities Acquisition and Construction Services:			
Instructional Equipment	<u>113,900.00</u>	<u>113,563.99</u>	<u>336.01</u>
Total Expenditures	<u>\$ 1,900,948.05</u>	<u>\$ 1,644,518.75</u>	<u>\$ 256,429.30</u>

CALCULATION OF BUDGET AND CARRYOVER

Total 2007-08 Demonstrably Effective Program Aid Allocation	\$ 1,454,824.00
Actual Demonstrably Effective Program Aid Carryover (June 30, 2007)	<u>446,124.05</u>
Total Demonstrably Effective Program Aid Available for 2007-08 Budget	1,900,948.05
Less: 2007-08 Budgeted Demonstrably Effective Program Aid (Including prior year budgeted carryover)	<u>(1,900,948.05)</u>
Available and Unbudgeted DEPA Funds as of June 30, 2008	
Add: 2007-08 Unexpended DEPA	<u>256,429.30</u>
2007-08 Actual Carryover - DEPA	<u>\$ 256,429.30</u>
2007-08 DEPA Carryover Budgeted in 2008-09	<u>---</u>

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Special Revenue Fund
 Schedule of Targeted At-Risk (TARA) Aid
 Budgetary Basis
 For the Fiscal Year Ended June 30, 2008

<u>Program: Math and/or Language Arts</u>	<u>Budgeted</u>	<u>Actual Expenditures</u>	<u>Variance</u>
EXPENDITURES:			
Instruction:			
Salaries of Teachers	\$ 372,177.00	\$ 372,177.00	
Other Salaries for Instruction	37,306.00	37,306.00	
Total Instruction	<u>409,483.00</u>	<u>409,483.00</u>	---
Support Services:			
Salaries of Support Staff			
Personal Services - Employee Benefits	93,045.00	93,045.00	
Purchased Professional - Educational Services	88,500.00	88,500.00	
Purchased Technical Services	616.00	616.00	
Miscellaneous Purchase Service	34,400.00	34,400.00	
Total Support Services	<u>216,561.00</u>	<u>216,561.00</u>	---
Facilities Acquisition and Construction Services:			
Noninstructional Equipment	9,456.00	9,456.00	
Total Facilities Acquisition and Construction Services:	<u>9,456.00</u>	<u>9,456.00</u>	---
Total Expenditures	<u><u>\$ 635,500.00</u></u>	<u><u>\$ 635,500.00</u></u>	<u>---</u>

CAPITAL PROJECTS FUND

Township of Monroe School District
CAPITAL PROJECTS FUND
 Summary Statement of Project Expenditures
 For the Fiscal Year Ended June 30, 2008

<u>Project Title</u>	<u>Appropriation</u>	<u>Expenditures to Date</u>		<u>Total Expenditures</u>	<u>Unexpended Balance June 30, 2008</u>
		<u>Prior Years</u>	<u>Current Year</u>		
(a) Pool Conversion and Auxiliary Gym Renovations - Pennsauken Campus	\$ 1,693,963.76	\$ 1,693,963.76	\$	1,693,963.76	
(b) Science Building and Greenhouse Construction - Pennsauken Campus	4,136,000.00	561,691.61	1,012,492.41	1,574,184.02	2,561,815.98
(c) Roof Replacement - Pennsauken Campus	550,000.00	37,454.78	441,630.17	479,084.95	70,915.05
(d) Roof Replacement - Gloucester Campus	700,000.00	---	48,101.54	48,101.54	651,898.46
	<u>\$7,079,963.76</u>	<u>\$2,293,110.15</u>	<u>\$1,502,224.12</u>	<u>\$3,795,334.27</u>	<u>\$3,284,629.49</u>
Reserved for Encumbrances					<u>3,284,629.49</u>
					<u>\$3,284,629.49</u>

CAMDEN COUNTY TECHNICAL SCHOOLS
CAPITAL PROJECTS FUND
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2008

Revenues and Other Financing Sources

County Improvement Authorizations	\$ 700,000.00
	700,000.00

Expenditures and Other Financing Uses

Purchased Professional and Technical Services	\$ 162,785.85
Construction Services	1,339,438.27
Cancellation of Prior Year Authorization	
	1,502,224.12

Excess (Deficiency) of Revenues Over (Under) Expenditures	(802,224.12)
---	--------------

Fund Balance -- July 1	4,086,853.61
	4,086,853.61

Fund Balance -- June 30	\$ 3,284,629.49
	3,284,629.49

CAMDEN COUNTY TECHNICAL SCHOOLS
CAPITAL PROJECTS FUND
Statement of Project Revenues, Expenditures, Project Balance and Project Status--Budgetary Basis
Pool Conversion and Auxiliary Gym Renovations - Pennsauken Campus
For the Fiscal Year Ended June 30, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
County Improvement Authorization	\$ 1,693,963.76	---	\$ 1,693,963.76	\$ 1,693,963.76
Total Revenues	1,693,963.76	---	1,693,963.76	1,693,963.76
Expenditures and Other Financing Uses				
Purchased Professional and Technical Services	120,338.72	---	120,338.72	---
Construction Services	1,573,625.04	---	1,573,625.04	---
Total Expenditures	1,693,963.76	---	1,693,963.76	1,693,963.76
Excess (Deficiency) of Revenues Over (Under) Expenditures	---	---	---	---

Additional Project Information:

Project Number	SP# 0700-030-04-2000
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 1,988,429.00
Additional Authorized Cost	\$ (294,465.24)
Revised Authorized Cost	\$ 1,693,963.76
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	100.00%
Original Target Completion Date	10/31/2005
Revised Target Completion Date	11/30/2007

CAMDEN COUNTY TECHNICAL SCHOOLS
CAPITAL PROJECTS FUND
Statement of Project Revenues, Expenditures, Project Balance and Project Status--Budgetary Basis
Science Building and Greenhouse Construction - Pennsauken Campus
For the Fiscal Year Ended June 30, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
County Improvement Authorization	\$ 4,136,000.00	---	\$ 4,136,000.00	\$ 4,136,000.00
Total Revenues	4,136,000.00	---	4,136,000.00	4,136,000.00
Expenditures and Other Financing Uses				
Purchased Professional and Technical Services	561,691.61	\$ 104,566.64	666,258.25	
Construction Services		907,925.77	907,925.77	
Total Expenditures	561,691.61	1,012,492.41	1,574,184.02	4,136,000.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 3,574,308.39</u>	<u>\$ (1,012,492.41)</u>	<u>\$ 2,561,815.98</u>	---
Additional Project Information:				
Project Number	N/A			
Grant Date	N/A			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 4,136,000.00			
Additional Authorized Cost				
Revised Authorized Cost	\$ 4,136,000.00			
Percentage Increase over Original Authorized Cost	N/A			
Percentage Completion	38.06%			
Original Target Completion Date	N/A			
Revised Target Completion Date	N/A			

CAMDEN COUNTY TECHNICAL SCHOOLS
CAPITAL PROJECTS FUND
Statement of Project Revenues, Expenditures, Project Balance and Project Status--Budgetary Basis
Roof Replacement - Pennsauken Campus
For the Fiscal Year Ended June 30, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
County Improvement Authorization	\$ 550,000.00		\$ 550,000.00	\$ 550,000.00
Total Revenues	550,000.00	---	550,000.00	550,000.00
Expenditures and Other Financing Uses				
Purchased Professional and Technical Services	37,454.78	\$ 10,117.67	47,572.45	
Construction Services		431,512.50	431,512.50	
Total Expenditures	37,454.78	441,630.17	479,084.95	550,000.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 512,545.22	\$ (441,630.17)	\$ 70,915.05	---

Additional Project Information:

Project Number	N/A
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 550,000.00
Additional Authorized Cost	
Revised Authorized Cost	\$ 550,000.00
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	87.11%
Original Target Completion Date	N/A
Revised Target Completion Date	N/A

CAMDEN COUNTY TECHNICAL SCHOOLS
CAPITAL PROJECTS FUND
 Statement of Project Revenues, Expenditures, Project Balance and Project Status--Budgetary Basis
 Roof Replacement - Gloucester Campus
 For the Fiscal Year Ended June 30, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
County Improvement Authorization	---	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00
Total Revenues	---	700,000.00	700,000.00	700,000.00
Expenditures and Other Financing Uses				
Purchased Professional and Technical Services		48,101.54	48,101.54	
Construction Services				
Total Expenditures	---	48,101.54	48,101.54	550,000.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	---	\$ 651,898.46	\$ 651,898.46	---

Additional Project Information:

Project Number	N/A
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 700,000.00
Additional Authorized Cost	
Revised Authorized Cost	\$ 700,000.00
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	6.87%
Original Target Completion Date	N/A
Revised Target Completion Date	N/A

PROPRIETARY FUNDS

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
ENTERPRISE FUNDS
 Combining Statement of Net Assets
 As of June 30, 2008

	<u>Food Service</u>	<u>Virtual Academy</u>	<u>CamNet</u>	<u>Educational Technology Training Center</u>	<u>Total</u>
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	\$ 354,328.08				\$ 354,328.08
Accounts Receivable:					
State	1,475.60				1,475.60
Federal	28,381.29				28,381.29
Other			\$ 900.00	\$ 92,006.42	92,906.42
Prepaid Expenses				2,400.00	2,400.00
Due from Other Funds	808.50	\$ 45.00	13,431.40	3,615.43	17,900.33
Inventories	19,563.78				19,563.78
Total Current Assets	404,557.25	45.00	14,331.40	98,021.85	516,955.50
Capital Assets, Net of Accumulated Depreciation	20,578.52		1,880.58	6,767.06	29,226.16
Total Assets	425,135.77	45.00	16,211.98	104,788.91	546,181.66
LIABILITIES:					
Current Liabilities:					
Due to Other Funds	253,901.31			100,292.19	354,193.50
Accounts Payable	71,576.31			993.30	72,569.61
Deferred Revenue	4,287.04		200.00	945.00	5,432.04
Total Current Liabilities	329,764.66	---	200.00	102,230.49	432,195.15
NET ASSETS:					
Invested in Capital Assets	20,578.52		1,880.58	6,767.06	29,226.16
Unrestricted	74,792.59	45.00	14,131.40	(4,208.64)	84,760.35
Total Net Assets	\$ 95,371.11	\$ 45.00	\$ 16,011.98	\$ 2,558.42	\$ 113,986.51

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
As of June 30, 2008

	<u>Food Service</u>	<u>Virtual Academy</u>	<u>CamNet</u>	<u>Educational Technology Training Center</u>	<u>Total</u>
OPERATING REVENUES:					
Charges for Services:					
Daily Sales - Reimbursable Programs	\$ 300,729.58				\$ 300,729.58
Instructional Fees from Other LEA's within State			\$ 61,917.99	\$ 190,160.81	252,078.80
Special Functions	18,332.87				18,332.87
Total Operating Revenues	319,062.45	---	61,917.99	190,160.81	571,141.25
OPERATING EXPENSES:					
Salaries	1,507.26		38,703.87	136,803.97	177,015.10
Employee Benefits			2,960.85	10,465.50	13,426.35
Purchased Professional Technical Services		\$ 600.00		6,550.00	7,150.00
Other Purchased Services			49,183.19	10,205.28	59,388.47
Travel			2,786.81	2,401.53	5,188.34
General Supplies	4,614.78		16,027.44	46,068.44	66,710.66
Depreciation	2,160.13		183.47	739.53	3,083.13
Other Objects			175.00	472.00	647.00
Cost of Sales	1,162,306.99				1,162,306.99
Total Operating Expenses	1,170,589.16	600.00	110,020.63	213,706.25	1,494,916.04
Operating Income (Loss)	(851,526.71)	(600.00)	(48,102.64)	(23,545.44)	(923,774.79)
NON-OPERATING REVENUES (EXPENSES):					
State Sources:					
State School Lunch Program	26,546.22				26,546.22
Federal Sources:					
National School Lunch Program	538,063.38				538,063.38
Food Distribution Program	54,602.69				54,602.69
Interest on Investments	7,901.61				7,901.61
Total Non-operating Revenue	627,113.90	---	---	---	627,113.90
Loss before Contributions and Transfers	(224,412.81)	(600.00)	(48,102.64)	(23,545.44)	(296,660.89)
Contributions and Transfers:					
Operating Transfers In	300,000.00			11,515.50	311,515.50
Change in Net Assets	75,587.19	(600.00)	(48,102.64)	(12,029.94)	14,854.61
Net Assets -- July 1	19,783.92	645.00	64,114.62	14,588.36	99,131.90
Net Assets -- June 30	\$ 95,371.11	\$ 45.00	\$ 16,011.98	\$ 2,558.42	\$ 113,986.51

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
ENTERPRISE FUNDS
Combining Statement of Cash Flows
As of June 30, 2008

	Food Service	Virtual Academy	CamNet	Educational Technology Training Center	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from Customers	\$ 308,691.96		\$ 60,855.48	\$ 155,279.40	\$ 524,826.84
Payments to Employees	(1,507.26)		(41,490.68)	(139,205.50)	(182,203.44)
Payments for Employee Benefits			(2,960.85)	(10,465.50)	(13,426.35)
Payments to Suppliers	(1,166,619.17)	\$ (600.00)	(65,385.63)	(65,752.42)	(1,298,357.22)
Net Cash Provided by (Used for) Operating Activities	(859,434.47)	(600.00)	(48,981.68)	(60,144.02)	(969,160.17)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
State Sources	26,731.36				26,731.36
Federal Sources	597,864.25				597,864.25
Operating Transfers	300,000.00			11,515.50	311,515.50
Interfund Advances (Returns)	(32,607.92)	600.00	48,981.68	48,628.52	65,602.28
Net Cash Provided by (Used for) Non-Capital Financing Activities	891,987.69	600.00	48,981.68	60,144.02	1,001,713.39
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on Investments	7,901.61	---	---	---	7,901.61
Net Increase (Decrease) in Cash and Cash Equivalents	40,454.83	---	---	---	40,454.83
Cash and Cash Equivalents -- July 1	313,873.25	---	---	---	313,873.25
Cash and Equivalents -- June 30	\$ 354,328.08	---	---	---	\$ 354,328.08
Reconciliation of Operating Loss to Net Cash					
Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$ (851,526.71)	\$ (600.00)	\$ (48,102.64)	\$ (23,545.44)	\$ (923,774.79)
Adjustments to Reconcile Operating Income (Loss) to Cash Provided (Used) by Operating Activities:					
Depreciation Expense	2,160.13		183.47	739.53	3,083.13
Change in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable			1,037.49	(35,461.41)	(34,423.92)
(Increase) Decrease in Prepaid Expenses				(2,400.00)	(2,400.00)
(Increase) Decrease in Inventory	(10,370.49)				(10,370.49)
Increase (Decrease) in Accounts Payable	302.60			(56.70)	245.90
Increase (Decrease) in Deferred Revenue			(2,100.00)	580.00	(1,520.00)
Net Cash Provided by (Used for) Operating Activities	\$ (859,434.47)	\$ (600.00)	\$ (48,981.68)	\$ (60,144.02)	\$ (969,160.17)

FIDUCIARY FUNDS

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Fiduciary Funds
 Combining Statement of Fiduciary Net Assets
 As of June 30, 2008

	<u>Trust Funds</u>		<u>Agency Funds</u>		
	Unemployment Compensation <u>Trust</u>	Private- Purpose <u>Scholarship</u>	Student <u>Activity</u>	<u>Payroll</u>	<u>Total</u>
ASSETS:					
Cash and Cash Equivalents	\$ 608,218.97	\$ 17,732.35	\$ 94,688.08	\$ 227,407.67	\$ 948,047.07
Due from Other Funds	53,241.45				53,241.45
Total Assets	<u>661,460.42</u>	<u>17,732.35</u>	<u>\$ 94,688.08</u>	<u>\$ 227,407.67</u>	<u>\$ 1,001,288.52</u>
LIABILITIES:					
Due to Other Funds			\$ 2,874.00	\$ 57,919.03	\$ 60,793.03
Payroll Deductions and Withholdings	\$ 3,643.73			169,488.64	173,132.37
Due to Student Groups			91,814.08		91,814.08
Total Liabilities	<u>\$ 3,643.73</u>	<u>---</u>	<u>\$ 94,688.08</u>	<u>\$ 227,407.67</u>	<u>\$ 325,739.48</u>
NET ASSETS:					
Reserved for Scholarships		\$ 17,732.35			\$ 17,732.35
Held in Trust for Unemployment Claims and Other Purposes	<u>\$ 657,816.69</u>				<u>657,816.69</u>
Total Net Assets	<u>\$ 657,816.69</u>	<u>\$ 17,732.35</u>			<u>\$ 675,549.04</u>

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
FIDUCIARY FUNDS
Combining Statement of Changes in Fiduciary Net Assets
For the Fiscal Year Ended June 30, 2008

	<u>Private Purpose Scholarship</u>	<u>Unemployment Compensation Insurance</u>	<u>Total</u>
ADDITIONS:			
Local Sources:			
Interest on Investments	\$ 459.94	\$ 14,417.63	\$ 14,877.57
Donations	500.00		500.00
Deductions from Employees' Salaries		34,744.59	34,744.59
Total Additions	<u>959.94</u>	<u>49,162.22</u>	<u>50,122.16</u>
DEDUCTIONS:			
Scholarship Payments	2,500.00		2,500.00
Unemployment Compensation Claims		66,260.08	66,260.08
Total Deductions	<u>2,500.00</u>	<u>66,260.08</u>	<u>68,760.08</u>
Change in Net Assets	<u>(1,540.06)</u>	<u>(17,097.86)</u>	<u>(18,637.92)</u>
Net Assets, July 1	<u>19,272.41</u>	<u>674,914.55</u>	<u>694,186.96</u>
Net Assets, June 30	<u>\$ 17,732.35</u>	<u>\$ 657,816.69</u>	<u>\$ 675,549.04</u>

Camden County Technical Schools
 Fiduciary Funds
 Student Activity Agency Fund Schedule of Receipts and Disbursements
 June 30, 2008

	<u>Balance</u> <u>June 30, 2007</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2008</u>
Gloucester Township Campus	\$ 62,041.72	\$ 100,813.27	\$ 110,786.28	\$ 52,068.71
Pennsauken Campus	42,577.00	120,987.60	120,945.23	42,619.37
Total	<u>\$ 104,618.72</u>	<u>\$ 221,800.87</u>	<u>\$ 231,731.51</u>	<u>\$ 94,688.08</u>

Camden County Technical Schools
 Fiduciary Funds
 Payroll Agency Fund Schedule of Receipts and Disbursements
 June 30, 2008

	<u>Balance</u> <u>June 30, 2007</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2008</u>
ASSETS:				
Cash and Cash Equivalents	\$ 220,623.84	\$ 25,429,693.30	\$ 25,422,909.47	\$ 227,407.67
Total Assets	<u>\$ 220,623.84</u>	<u>\$ 25,429,693.30</u>	<u>\$ 25,422,909.47</u>	<u>\$ 227,407.67</u>
LIABILITIES:				
Payroll Deductions and Withholdings	\$ 155,974.90	\$ 11,382,894.32	\$ 11,369,380.58	\$ 169,488.64
Net Payroll		14,017,546.21	14,017,546.21	
Due to Other Funds	64,648.94	29,252.77	35,982.68	57,919.03
Total Liabilities	<u>\$ 220,623.84</u>	<u>\$ 25,429,693.30</u>	<u>\$ 25,422,909.47</u>	<u>\$ 227,407.67</u>

LONG-TERM DEBT

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Schedule of Obligations Under Capital Leases
 For the Fiscal Year Ended June 30, 2008

Series	Date of Lease	Term of Lease	Amount of Original Issue		Interest Rate Payable	Amount Outstanding June 30, 2007	Reductions Current Year	Amount Outstanding June 30, 2008
			Principal	Interest				
Copiers	Mar-05	5 Years	\$ 15,086.39	\$ 3,836.97	5.97%	\$ 8,559.52	\$ 3,051.65	\$ 5,507.87
Pitney Bowes	Oct-05	5 Years	28,700.00	5,805.27	8.32%	12,447.16	6,891.25	5,555.91
Digital DM 500 Mailing System			\$ 43,786.39			\$ 21,006.68	\$ 9,942.90	\$ 11,063.78

STATISTICAL SECTION

Financial Trends Information

Financial trends information is intended to assist the user in understanding and assessing how the School District's financial position has changed over time. Please refer to the following exhibits for a historical view of the School District's financial performance. Note that Exhibits J-1, J-2, J-3 and J-4 are only presented for the last five fiscal years as the School District's first year of implementation of the Governmental Accounting Standards Board Statement No. 34 was for the fiscal year ended June 30, 2004; thus, ten year comparative financial information is unavailable.

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Net Assets by Component
 Last Five Fiscal Years (Accrual Basis of Accounting)
Unaudited

	Fiscal Year Ended June 30,				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Governmental Activities:					
Invested in Capital Assets, Net of Related Debt Restricted	\$ 9,378,461.17	\$ 4,912,959.71	\$ 4,763,234.21	\$ 3,717,447.00	\$ 5,161,825.65
Unrestricted (Deficit)	5,044,560.35 562,227.63	2,851,256.54 4,970,360.01	2,538,727.82 1,323,682.13	3,161,649.72 3,377,503.98	3,257,468.53 594,044.07
Total Governmental Activities Net Assets	<u>\$ 14,985,249.15</u>	<u>\$ 12,734,576.26</u>	<u>\$ 8,625,644.16</u>	<u>\$ 10,256,600.70</u>	<u>\$ 9,013,338.25</u>
Business-type Activities:					
Invested in Capital Assets, Net of Related Debt Unrestricted	\$ 29,226.16 84,760.35	\$ 32,309.29 66,822.61	\$ 33,144.90 113,011.61	\$ 7,154.00 200,299.66	209,900.70
Total Business-type Activities Net Assets	<u>\$ 113,986.51</u>	<u>\$ 99,131.90</u>	<u>\$ 146,156.51</u>	<u>\$ 207,453.66</u>	<u>\$ 209,900.70</u>
District-wide:					
Invested in Capital Assets, Net of Related Debt Restricted	\$ 9,407,687.33 5,044,560.35	\$ 4,945,269.00 2,851,256.54	\$ 4,796,379.11 2,538,727.82	\$ 3,724,601.00 3,161,649.72	\$ 5,161,825.65 3,257,468.53
Unrestricted	646,987.98	5,037,182.62	1,436,693.74	3,577,803.64	803,944.77
Total District-wide Net Assets	<u>\$ 15,099,235.66</u>	<u>\$ 12,833,708.16</u>	<u>\$ 8,771,800.67</u>	<u>\$ 10,464,054.36</u>	<u>\$ 9,223,238.95</u>

Source: District Records (Exhibit A-1)

CAMDEN COUNTY TECHNICAL SCHOOL
 Changes in Net Assets
 Last Five Fiscal Years (Accrual Basis of Accounting)
Unaudited

	Fiscal Year Ended June 30,				
	2008	2007	2006	2005	2004
Expenses:					
Governmental Activities:					
Instruction:					
Regular	\$ 10,803,700.90	\$ 9,899,410.47	\$ 5,979,552.24	\$ 8,763,270	\$ 8,775,060
Special Education	37,576.00	9,954.00		192,610	143,507
Other Special Education	89,432.98	119,238.92	175,135.27	166,559	149,774
Vocational	2,530,709.83	2,968,320.99	2,653,161.30	2,918,461	3,168,822
Other Instruction	762,155.93	674,008.31	695,043.91	666,426	656,217
Support Services:					
Student and Instruction Related Services	5,102,774.38	4,893,179.35	2,192,464.40	3,772,851	4,023,075
School Administrative Services	2,174,830.62	2,100,897.79	2,106,052.43	2,015,655	2,273,163
General and Business Administrative Services	2,374,025.54	2,236,937.68	1,955,306.08	2,017,210	2,406,498
Plant Operations and Maintenance	5,662,621.10	4,998,488.97	5,220,211.89	5,023,423	4,956,274
Pupil Transportation	313,230.25	232,662.87	249,091.09	243,312	226,337
Unallocated Benefits	9,248,708.57	8,932,852.20	7,509,210.58	7,419,495	6,961,169
Special Schools	2,250,813.53	2,091,057.75	2,099,977.26	2,270,982	2,159,384
Capital Outlay					
Capital Assets Expensed in Unknown Categories		851,150	(1,762,004)		(700,332)
Unallocated Depreciation		282,569.00	665,555.25	670,991	
Total Governmental Activities Expenses	41,667,155.94	40,290,728.60	29,738,757.58	36,141,245.76	35,198,946.32
Business-type Activities:					
Food Service	1,170,589.16	1,209,273.86	1,422,238.62	1,220,925.00	1,191,022.15
Other	324,326.88	416,472.26	524,144.38	552,026.49	416,932.71
Total Business-type Activities Expense	1,494,916.04	1,625,746.12	1,946,383.00	1,772,951.49	1,607,954.86
Total District Expenses	\$ 43,162,071.98	\$ 41,916,474.72	\$ 31,685,140.58	\$ 37,914,197.25	\$ 36,806,901.18

(Continued)

CAMDEN COUNTY TECHNICAL SCHOOL

Changes in Net Assets
Last Five Fiscal Years (Accrual Basis of Accounting)
Unaudited

	Fiscal Year Ended June 30,				
	2008	2007	2006	2005	2004
Program Revenues:					
Governmental Activities:					
Charges for Services:					
Vocational	\$ 1,168,043.21	\$ 1,115,540.34	\$ 928,014.39	\$ 964,510.31	\$ 61,091.00
Special Schools	10,203,685.13	9,010,034.25	7,644,218.21	7,835,819.28	982,311
Operating Grants and Contributions					7,854,063.06
Capital Grants and Contributions					
Instruction					58,003.26
Vocational	344,551.09	182,315.33	133,259.01	134,256.06	163,720.45
Total Governmental Activities Program Revenues	11,716,279.43	10,307,889.92	8,705,491.61	8,934,585.65	9,119,188.51
Business-type activities:					
Charges for services					
Food Service	319,062.45	331,018.87	273,535.52	259,249.99	261,204.10
Other	252,078.80	337,813.19	399,649.12	488,918.75	395,211.13
Operating Grants and Contributions	619,212.29	556,918.44	509,932.13	393,300.17	375,559.69
Total Business-type Activities Program Revenues	1,190,353.54	1,225,750.50	1,183,116.77	1,141,468.91	1,031,974.92
Total District Program Revenues	\$ 12,906,632.97	\$ 11,533,640.42	\$ 9,888,608.38	\$ 10,076,054.56	\$ 10,151,163.43
Net (Expense)/Revenue:					
Governmental Activities	\$ (29,950,876.51)	\$ (29,982,838.68)	\$ (21,033,265.97)	\$ (27,206,660.11)	\$ (26,079,757.81)
Business-type Activities	(304,562.50)	(399,995.62)	(763,266.23)	(631,482.58)	(575,979.94)
Total District-wide Net Expense	\$ (30,255,439.01)	\$ (30,382,834.30)	\$ (21,796,532.20)	\$ (27,838,142.69)	\$ (26,655,737.75)

CAMDEN COUNTY TECHNICAL SCHOOL

Changes in Net Assets

Last Five Fiscal Years (Accrual Basis of Accounting)

Unaudited

	Fiscal Year Ended June 30,				
	2008	2007	2006	2005	2004
General Revenues and Other Changes in Net Assets:					
Governmental Activities:					
Property Taxes Levied for General Purposes, Net	\$ 10,160,639.00	\$ 16,832,033.00	\$ 10,460,638.00	\$ 13,451,820.60	\$ 10,674,261.44
Tuition from LEA's	4,635,750.00				
Unrestricted Grants and Contributions	17,328,340.58	16,873,541.55	8,923,870.25	16,947,929.29	16,216,620.80
Miscellaneous Income	570,214.32	680,513.79	596,074.02	363,686.69	19,491.00
Other	(223,864.00)	(349,836.05)	(693,979.86)	(622,770.20)	62,152.38
Transfers	(311,515.50)				(518,580.00)
Total Governmental Activities	32,159,564.40	34,036,252.29	19,286,602.41	30,140,666.38	26,453,945.62
Business-type Activities:					
Investment Earnings	7,901.61	10,922.30	7,988.80	6,265.82	750.75
Transfers	311,515.50	349,836.05	693,979.86	622,770.20	518,580.00
Total Business-type Activities	319,417.11	360,758.35	701,968.66	629,036.02	519,330.75
Total District-wide	\$ 32,478,981.51	\$ 34,397,010.64	\$ 19,988,571.07	\$ 30,769,702.40	\$ 26,973,276.37
Change in Net Assets:					
Governmental Activities	\$ 2,208,687.89	\$ 4,053,413.61	\$ (1,746,663.56)	\$ 2,934,006.27	\$ 374,187.81
Business-type Activities	14,854.61	(39,237.27)	(61,297.57)	(2,446.56)	(56,649.19)
Total District	\$ 2,223,542.50	\$ 4,014,176.34	\$ (1,807,961.13)	\$ 2,931,559.71	\$ 317,538.62

Source: District Records (Exhibit A-2)

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Fund Balances, Governmental Funds
Last Five Fiscal Years (Modified Accrual Basis of Accounting)
Unaudited

	Fiscal Year Ended June 30,				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
General Fund:					
Reserved	\$ 109,263.94	\$ 117,170.96	\$ 55,794.00	\$ 71,621.90	\$ 372,343.83
Reserve for Excess Surplus	4,044,559.35	2,851,255.54	2,538,726.82	2,920,187.28	3,043,116.31
Capital Reserve	1,000,001.00	1.00	1.00	1.00	1.00
Unreserved	<u>1,633,024.96</u>	<u>4,097,080.88</u>	<u>2,058,047.95</u>	<u>2,399,856.00</u>	<u>1,425,119.01</u>
Total General Fund	<u>\$ 6,786,849.25</u>	<u>\$ 7,065,508.38</u>	<u>\$ 4,652,569.77</u>	<u>\$ 5,391,666.18</u>	<u>\$ 4,840,580.15</u>
All Other Governmental Funds:					
Reserved	<u>\$ 3,284,629.49</u>	<u>\$ 4,086,853.61</u>	<u>\$ 294,465.24</u>	<u>\$ 2,222,990.40</u>	<u>\$ 214,351.22</u>
Total All Other Governmental Funds	<u>\$ 3,284,629.49</u>	<u>\$ 4,086,853.61</u>	<u>\$ 294,465.24</u>	<u>\$ 2,222,990.40</u>	<u>\$ 214,351.22</u>

Source: District Records (Exhibit B-1)

CAMDEN COUNTY TECHNICAL SCHOOL
 Changes in Fund Balances, Governmental Funds
 Last Five Fiscal Years (Modified Accrual Basis of Accounting)
Unaudited

	Fiscal Year Ended June 30,				
	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Revenues:					
County Budget Appropriation	\$ 10,160,639.00	\$ 16,832,033.00	\$ 10,460,638.00	\$ 13,451,820.60	\$ 10,674,261.44
Tuition from LEA's	4,635,750.00				
Other Restricted Miscellaneous Revenues	1,168,043.21	1,115,540.34	1,252,159.89	960,128.37	1,106,132.66
Unrestricted Miscellaneous Revenue	601,137.22	751,874.34	337,472.77	420,750.20	75,175.44
State Sources	24,065,059.28	22,716,199.07	20,910,210.65	21,425,784.51	20,560,830.77
Federal Sources	3,780,594.62	3,278,331.50	3,363,535.97	3,439,538.55	3,697,414.82
Total Revenue	44,411,223.33	44,693,978.25	36,324,017.28	39,698,022.23	36,113,815.13
Expenditures:					
Regular Instruction	10,783,303.90	9,899,410.47	8,972,845.66	8,763,270.29	8,633,764.51
Special Education Instruction	4,320.00	9,954.00	211,527.00	192,610.21	136,325.75
Other Special Instruction	87,229.98	119,238.92	179,558.86	166,559.22	146,774.11
Other Instruction	2,465,980.83	2,968,320.99	3,014,898.85	2,918,460.96	2,535,954.06
Adult / Continuing Education Programs	702,973.93	674,008.31	695,043.91	666,425.94	656,217.05
Support Services and Undistributed Costs:			-		-
Tuition	5,090,670.38	4,893,179.35	3,630,588.85	3,772,851.25	3,975,550.80
Student and Instruction Related Services	2,181,414.86	2,100,897.79	2,106,052.43	2,015,655.40	2,000,497.53
School Administrative Services	2,364,293.54	2,236,937.68	1,974,045.59	2,019,468.34	1,988,200.55
Other Administrative Services	5,645,847.10	4,998,488.97	5,220,211.89	5,023,422.96	4,938,610.99
Plant Operations and Maintenance	293,568.25	232,662.87	249,091.09	243,311.51	226,337.49
Pupil Transportation	8,951,573.85	8,932,852.20	8,141,985.70	7,546,052.55	6,845,280.31
Unallocated Benefits	2,242,261.53	2,091,057.75	2,099,977.26	2,270,982.14	2,159,383.59
Capital Outlay	2,203,343.35	851,150.30	1,801,831.86	960,242.44	424,919.31
Total Expenditures	43,016,781.51	40,008,159.60	38,297,658.95	36,559,313.21	34,667,816.05
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,394,441.82	4,685,818.65	(1,973,641.67)	3,138,709.02	1,445,999.08
Other Financing Sources (Uses):					
Accounts Receivable/Payable Canceled		(294,465.24)			
Transfers In					
Transfers Out	(311,515.50)	(349,836.05)	(693,979.86)	(622,770.20)	(518,580.00)
Total Other Financing Sources (Uses)	(311,515.50)	(644,301.29)	(693,979.86)	(622,770.20)	(518,580.00)
Net Change in Fund Balances	\$ 1,082,926.32	\$ 4,041,517.36	\$ (2,667,621.53)	\$ 2,515,938.82	\$ 927,419.08

Source: District Records (Exhibit B-2)

CAMDEN COUNTY TECHNICAL SCHOOL
 General Fund Other Local Revenue by Source
 Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Interest on Investments	Sales, Reimbursements and Miscellaneous	Refund of Prior Year Expenditures	** Bake Shop Sales	** Fast Food Sales	** Sale of Ranch Houses	** Technical School Tuition and Books	Total
2008	\$ 138,612.97	\$ 344,043.82	\$ 47,523.27	\$ 4,703.50	\$ 35,330.76	\$	\$ 1,168,043.21	\$ 1,738,257.53
2007	268,944.87	201,165.99	74,551.97	4,574.00			1,115,540.34	1,664,777.17
2006	201,086.96	153,003.30	75,267.36	39,206.51	42,165.09		1,013,359.22	1,524,088.44
2005	67,097.70	173,643.36	122,945.63	12,953.42	44,450.76		907,106.13	1,328,197.00
2004	19,491	71,560	12,693	9,221	51,870		982,311	1,147,146
2003	37,043	254	73,566	12,940	51,633	\$ 53,000	793,443	1,021,879
2002	90,784	850,832						941,616
2001	282,866	1,103,343						1,386,209
2000	383,067	917,350						1,300,417
1999	325,484	1,023,495						1,348,979

** Classifications delineated in fiscal year 2003 for reporting purposes, amounts were included in Sales, Reimbursements and Miscellaneous in

Source: School District Records

Revenue Capacity

Revenue Capacity is intended to assist users in understanding the revenue environment within which the School District operates. Please refer to the following exhibits for a historical view revenue statistics and factors prevalent in the location in which the School District operates.

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Fiscal Years
Unaudited

<u>Fiscal Year Ended June 30,</u>	<u>School District Taxes Levied for the Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy (1)</u>		<u>Collections in Subsequent Years</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	
2008	\$ 9,460,639	\$ 9,460,639	100%	\$ -
2007	12,146,033	12,146,033	100%	-
2006	10,460,638	10,460,638	100%	-
2005	13,451,821	13,451,821	100%	-
2004	10,674,261	10,674,261	100%	-
2003	9,496,034	9,496,034	100%	-
2002	8,825,209	8,825,209	100%	-
2001	8,190,403	8,190,403	100%	-
2000	7,860,638	7,860,638	100%	-
1999	7,560,094	7,560,094	100%	-

(1) School taxes are collected by the County Treasurer. Under New Jersey State Statute, a county is required to remit to the school district the entire property tax balance, in the amount certified prior to the end of the school year.

Source: District Records

Demographic and Economic Information

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Demographic Statistics
Last Ten Years
Unaudited

<u>Year Ended December 31,</u>	<u>County Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Effective Buying Income</u>	<u>Unemployment Rate (1)</u>
2007	Unavailable	Unavailable	Unavailable	4.90%
2006	517,001	Unavailable	Unavailable	5.10%
2005	515,381	\$ 18,697,507,299	\$ 36,279	4.70%
2004	513,514	10,106,982,548	19,682	5.40%
2003	511,403	9,657,334,252	18,884	5.80%
2002	510,386	9,451,838,334	18,519	4.10%
2001	509,581	9,458,332,941	18,561	3.90%
2000	508,932	9,566,394,804	18,797	4.10%
1999	503,093	9,258,420,479	18,403	4.50%
1998	504,268	8,879,150,944	17,608	N/A

Sources:

- (1) Population information provided by the NJ Dept of Labor and Workforce Development
- (2) Personal income has been estimated based upon the municipal population and per capita personal income presented
- (3) Per capita personal income by municipality-estimated based upon the 2000 Census published by the US Bureau of Economic Analysis
- (4) Unemployment data provided by the NJ Dept of Labor and Workforce Development

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Principal Non-Governmental Employers
 Current Year and Nine Years Ago
Unaudited

	2008			1999		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>
Not Updated						
Cooper Health Systems	4,014	1	N/A	3,762	1	N/A
Virtua Health System	3,006	2	N/A	3,444	2	N/A
Kennedy Health System	2,331	4	N/A	2,063	3	N/A
Our Lady of Lourdes Medical Center	1,902	3	N/A	1,861	4	N/A
Bancroft NeuroHealth	1,600	5	N/A	594	16	N/A
Campbell Soup Company	1,400	6	N/A	1,634	6	N/A
Aluminum Shapes, LLC	1,300	7	N/A			N/A
Commerce Bancorp	1,264	8	N/A			N/A
L-3 Communication System-East	1,250	9	N/A			N/A
Camden County College	1,174	10	N/A			N/A
	<u>19,241</u>			<u>13,358</u>		

Source: Camden County Improvement Authority

Operating Information

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

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Full-time Equivalent District Employees by Function/Program
 Last Ten Fiscal Years
Unaudited

Function/Program	Fiscal Year Ended June 30,									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Instruction										
Regular	82	80								
Special education	71	69								
Other special education	2	2								
Vocational	68	62								
Other instruction	1	1								
Nonpublic school programs										
Adult/continuing education programs										
Support Services:										
Tuition										
Student & instruction related services	44	45								
General administrative services	5	5								
School administrative services	26	26								
Business administrative services	19	19								
Plant operations and maintenance	43	37								
Pupil transportation										
Special Schools	21	22								
Food Service		3								
Community Education and Recreation										
Total	382.0	371.0								

Source: District Records

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
Unaudited

<u>Fiscal Year Ended June 30,</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (b)</u>	<u>Pupil Teacher Ratio High School</u>	<u>Average Daily Enrollment (ADE)</u>	<u>Average Daily Attendance (ADA)</u>	<u>% Change in Average Daily Enrollment</u>	<u>Student Attendance Percentage</u>
2008	2309	\$ 34,089,436	\$ 13,382	14.73%	382	6:1	2,309	2,128	-2.47%	92.16%
2007	2266	33,224,094	13,064	11.58%	371	6:1	2,266	2139	-7.85%	94.40%
2006	2388	30,898,627	11,664	7.20%			2,388	2182	-6.39%	91.37%
2005	2540	29,602,138	11,708	7.60%			2,540	2321	-0.42%	91.39%
2004	2556	27,853,374	10,881	11.37%	Not Available		2,556	2331	-2.51%	91.20%
2003	2631	26,843,104	9,770	9.52%			2,631	2391	8.34%	90.88%
2002	2435	26,064,158	8,921	0.93%			2,435	2207	-5.28%	90.64%
2001	2568	25,420,262	8,839	4.95%			2,568	2330	1.75%	90.73%
2000	2524	25,052,932	8,422	2.48%			2,524	2290	4.90%	90.73%
1999	2413	23,636,511	8,218	5.06%			2,413	2183	-18.85%	90.47%

Sources: District Records

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT

School Building Information
Last 10 Fiscal Years
Unaudited

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
<u>District Building</u>										
Gloucester Township Campus										
Square Feet	362,490	362,490	362,490	362,490	362,490	362,490	362,490	362,490	362,490	362,490
Capacity (students)	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375
Enrollment	1,118	1,121	1,198	1,180	1,178	1,184	1,150	1,211	1,220	1,247
Enrollment- Post Secondary	977	1,014	1,028	1,133	1,155	1,156	1,030	1,037	914	1,077
Pennsauken Township Campus										
Square Feet	129,969	129,969	129,969	129,969	129,969	129,969	129,969	129,969	129,969	129,969
Capacity (students)	849	849	849	849	849	849	849	849	849	849
Enrollment	750	741	716	785	807	808	702	705	668	649

Number of Schools at June 30, 2008

High Schools = 2

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 General Fund
 Schedule of Required Maintenance for School Facilities
 Last Five Fiscal Years

Undistributed Expenditures - Required Maintenance
 for School Facilities

11-000-261-xxx

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<u>* School Facilities</u>					
Pennsauken Campus	\$ 40,673	\$ 46,343	\$ 31,453	\$ 27,885	\$ 82,108
Gloucester Township Campus	183,481	95,754	101,097	173,913	201,023
Total School Facilities	<u>224,154</u>	<u>142,097</u>	<u>132,550</u>	<u>201,798</u>	<u>283,131</u>
Other Facilities	---	---	---	---	---
Total	<u>\$ 224,154</u>	<u>\$ 142,097</u>	<u>\$ 132,550</u>	<u>\$ 201,798</u>	<u>\$ 283,131</u>

* School facilities as defined under EFCFA.
 (N.J.A.C. 6A:26-1.2 and N.J.A.C. 6:24-1.3)

Source: School District

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
 Insurance Schedule
 June 30, 2008
Unaudited

	<u>Coverage</u>	<u>District Deductible</u>
Building and Personal Property	\$ 102,773,752.00	\$ 5,000.00
Crime Coverage	210,000.00	1,000.00
Comprehensive General Liability	12,260,000.00	100.00
Nurses Professional Liability	6,000,000.00	
Employee Benefits Program Liability	11,000,000.00	1,000.00
School District and Educators Legal Liability	11,000,000.00	5,000.00
Commercial Auto Liability	12,390,000.00	1,000.00
Workers Compensation	6,000,000.00	
Student Accident School Time Coverage	1,000,000.00	
Catastrophic Student Accident - AIG	1,240,000.00	
Pollution Liability	1,005,000.00	
Bonds		
Chief Financial Officer	150,000.00	
Treasurer of School Funds	275,000.00	

Source: District Records

SINGLE AUDIT SECTION

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133 AND STATE OF NEW JERSEY CIRCULAR 04-04-OMB**

The Honorable President and
Members of the Board of Education
Camden County Technical School District
County of Camden

Compliance

We have audited the compliance of the Camden County Technical School District with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Grant Compliance Supplement that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2008. The School District's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the School District's management. Our responsibility is to express an opinion on the School District's compliance based on our audit.

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; audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and State of New Jersey Circular 04-04-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133, and State of New Jersey Circular 04-04-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Camden County Technical School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School District's compliance with those requirements.

In our opinion, Camden County Technical School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2008.

Internal Control Over Compliance

The management of the Camden County Technical School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the School District's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control over compliance.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School District's ability to administer a federal or state program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal or state program that is more than inconsequential will not be prevented or detected by the School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented or detected by the School District's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management of the School District, the Division of Division of Finance of the New Jersey Department of Education, and federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Stephen E. Ryan
Certified Public Accountant
Public School Accountant No. CS 01098

Voorhees, New Jersey
November 1, 2007

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CAMDEN COUNTY TECHNICAL SCHOOLS
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2008

Federal Grantor/Pass-Through Grantor/Program Title	Federal	Grant or State Project Number	Program or	Match	Grant Period	
	CFDA Number		Award Amount		From	To
U.S. Department of Health and Human Services						
Passed-through State Department of Education:						
General Fund:						
Medicaid Reimbursement	93.778	N/A	\$59,364	N/A	7/1/2007	6/30/2008
U.S. Department of Education						
Passed-through State Department of Education:						
Special Revenue Fund:						
Title I 2007-2008	84.010A	NCLB-0700-08	1,126,435	N/A	9/1/2007	8/31/2008
Title I 2006-2007 C/O	84.010A	NCLB-0700-07	689,081	N/A	9/1/2007	8/31/2008
Title I 2006-2007 Summer	84.010A	NCLB-0700-07	1,325,611	N/A	9/1/2006	8/31/2007
Title I 2006-2007	84.010A	NCLB-0700-07	1,325,611	N/A	9/1/2006	8/31/2007
Title I 2005-2006 C/O	84.010A	NCLB-0700-07	140,809	N/A	9/1/2006	8/31/2007
Title I 2004-2005 C/O	84.010A	NCLB-0700-06	177,010	N/A	9/1/2005	8/31/2006
Title I SIA 2007-08	84.010A	NCLB-0700-08	47,371	N/A	9/1/2007	8/31/2008
Title I SIA 2006-07	84.010A	NCLB-0700-07	29,193	N/A	9/1/2006	8/31/2007
Title IIA 2007-2008	84.367	NCLB-0700-08	185,487	N/A	9/1/2007	8/31/2008
Title IIA 2006-2007 C/O	84.367	NCLB-0700-07	22,606	N/A	9/1/2007	8/31/2008
Title IIA 2006-2007	84.367	NCLB-0700-07	184,241	N/A	9/1/2006	8/31/2007
Title IIA 2005-2006 C/O	84.367	NCLB-0700-06	46,537	N/A	9/1/2006	8/31/2007
Title IIA 2004-2005 C/O	84.367	NCLB-0700-05	50,288	N/A	9/1/2005	8/31/2006
Title IID 2007-2008	84.318	NCLB-0700-08	7,832	N/A	9/1/2007	8/31/2008
Title IID 2005-2006 C/O	84.318	NCLB-0700-06	9,062	N/A	9/1/2005	8/31/2006
Title IV 2007-2008	84.186	NCLB-0700-08	24,724	N/A	9/1/2007	8/31/2008
Title IV 2006-2007	84.186	NCLB-0700-07	24,613	N/A	9/1/2006	8/31/2007
Title IV 2005-2006 Carryover	84.186	NCLB-0700-07	24	N/A	9/1/2006	8/31/2007
Title V 2007-08	84.298	NCLB-0700-08	5,188	N/A	9/1/2007	8/31/2008
Title V 2006-07	84.298	NCLB-0700-07	5,947	N/A	9/1/2006	8/31/2007
I.D.E.A. Part B Regular	84.027	FT-0700-08	642,760	N/A	9/1/2007	8/31/2008
I.D.E.A. Part B Regular	84.027	FT-0700-07	636,883	N/A	9/1/2006	8/31/2007
I.D.E.A. Part B Regular	84.027	FT-0700-06	633,481	N/A	9/1/2005	8/31/2006
I.D.E.A. Part B Carryover	84.027	FT-0700-06	88,592	N/A	9/1/2005	8/31/2006
Local Capacity Building	84.027A	100-034-5060-053	250,000	N/A	10/1/2004	9/30/2006
Math Achievement to Realize Individual Excellence	84318X	100-034-5060-066	140,000	N/A	10/1/2006	9/30/2007
Math Achievement to Realize Individual Excellence	84318X	100-034-5060-066	112,613	N/A	10/1/2005	9/30/2006
Tech Prep	84.243A	100-034-5060-054	229,000	N/A	9/1/2007	8/31/2008
Comprehensive School Reform	84.332A	100-034-5060-088	182,000	N/A	1/1/2007	9/30/2007
Comprehensive School Reform	84.332A	100-034-5060-088	150,000	N/A	1/1/2006	12/31/2007
21st Century-After School Learning	84.287C	100-034-5060-075	535,000	N/A	9/1/2007	8/31/2008
Perkins Secondary Vocational Education	84.048	PERK-0700-08	357,219	N/A	7/1/2007	6/30/2008
Perkins Secondary Vocational Education	84.048	PERK-0700-07	538,490	N/A	7/1/2006	6/30/2007
Perkins Post-Secondary Vocational Education	84.048	PSFS-0700-08	137,297	N/A	7/1/2007	6/30/2008
Perkins Post-Secondary Vocational Education	84.048	PSFS-0700-07	159,090	N/A	7/1/2006	6/30/2007
(1) Tech Prep Camden Co, College	84.243A	100-034-5060-054	40,000	N/A	9/1/2006	8/31/2007
U.S. Department of Labor						
Passed-through State Department of Labor:						
Vocational Rehabilitation Services	84.126	100-062-4535-054	51,743	N/A	9/1/2007	8/31/2008
Vocational Rehabilitation Services	84.126	100-062-4535-054	69,917	N/A	9/1/2006	8/31/2007
(1) Workforce Investment Act	17.250	Various	353,000	N/A	9/1/2007	8/31/2008
(1) Workforce Investment Act	17.250	Various	149,000	N/A	9/1/2006	8/31/2007
(1) Veterans Affairs	17.000	N/A	3,609	N/A	9/1/2007	8/31/2008
U.S. Department of Education						
Direct:						
Arts in Education	84.351D	U351D060008	218,375	N/A	7/1/2007	6/30/2008
Arts in Education	84.351D	U351D060008	221,545	N/A	7/1/2006	6/30/2007
Total Special Revenue Fund						
U.S. Department of Agriculture						
Passed-through State Department of Education:						
Enterprise Fund:						
Food Distribution Program	10.550	N/A	56,467	N/A	7/1/2007	6/30/2008
Food Distribution Program	10.550	N/A	37,317	N/A	7/1/2006	6/30/2007
National School Lunch Program	10.555	N/A	392,278	N/A	7/1/2007	6/30/2008
National School Lunch Program	10.555	N/A	368,777	N/A	7/1/2006	6/30/2007
School Breakfast Program	10.553	N/A	138,697	N/A	7/1/2007	6/30/2008
School Breakfast Program	10.553	N/A	127,661	N/A	7/1/2006	6/30/2007
National School Lunch Program - Afer School Snacks	10.555	N/A	7,088	N/A	7/1/2007	6/30/2008
Total Enterprise Fund						
Total Federal Financial Awards						

(1) Passed Through Other Local Government Entities
 The accompanying Notes to Schedules of Expenditures of Awards and Financial Assistance are an integral part of this schedule.

CAMDEN COUNTY TECHNICAL SCHOOLS
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2008

Balance June 30, 2007									
Deferred Revenue (Accounts Receivable)	Due to Grantor	Carryover/ (Walkover) Amount	Cash Received	Adjustments	Budgetary Expenditures	Repayment of Prior Year's Balance	(Accounts Receivable)	Balance June 30, 2008 Deferred Revenue	Due to Grantor
---	---	---	\$ 58,663.38	---	\$ 59,363.58	---	\$ (700.20)	---	---
\$ 678,343.48		\$ 689,081.50	1,126,435.00	\$ 1,245.50	702,412.05			\$ 424,022.95	
3,403.08		(10,738.02)		13,813.02	525,180.90			165,146.10	
	\$ 1,149.59	(678,343.48)			3,075.00				\$ 1,246.22
					2,156.86				
5,900.00					37,771.00		(47,371.00)	9,600.00	
			185,487.00		5,900.00				
		22,606.00			67,240.95			118,246.05	
155,341.82		(22,606.00)		1,845.97	20,628.25			1,977.75	
8,733.46					134,581.79				2,119.15
	335.36				6,614.31				
			7,832.00		7,832.00				
5,409.51					5,409.51				
			24,724.00		18,232.00			6,492.00	
10,026.85		(696.19)			9,330.66				
24.15		696.19			720.34				
			5,188.00		5,136.71			51.29	
450.00					450.00				
		21,332.43	642,760.00	(0.43)	655,612.90			8,479.10	
29,887.20					14,763.00			15,124.20	
21,332.43		(21,332.43)							
1,365.00				(1,365.00)					
0.53				(0.53)					
(29,547.92)			45,544.00	0.13	15,996.21				
0.37				(0.37)					
			195,715.00		83,249.47		(33,285.00)	145,750.53	
43,896.11			15,947.00	(82.32)	59,760.79				
(3,418.00)			3,418.00						
			407,463.00		393,075.91		(127,537.00)	141,924.09	
	5,619.01		357,219.00		341,425.26				15,793.74
			137,297.00		135,471.37				1,825.63
	1,351.52								
(38,868.15)			40,000.00	233.75	6.20				1,359.40
			50,149.73	(0.40)	51,743.33		(1,594.00)		
(9,740.84)			12,509.83	(2,768.99)					
			263,094.07		264,234.74		(1,140.67)		
(13,342.24)			12,191.65	1,150.59					
			3,609.21		3,609.21				
			138,298.63		203,148.09		(80,076.37)	15,226.91	
(27,995.86)			35,956.57		7,960.71				
841,200.98	8,455.48	---	3,710,838.69	14,070.92	3,782,729.52	8,455.48	(291,004.04)	1,052,040.97	22,344.14
			56,466.96		52,179.92			4,287.04	
2,422.77					2,422.77				
			374,168.02		392,278.17		(18,110.15)		
(21,356.02)			21,356.02						
			128,425.75		138,696.89		(10,271.14)		
(10,359.18)			10,359.18						
			7,088.32		7,088.32				
(29,292.43)	---	---	597,864.25	---	592,666.07	---	(28,381.29)	4,287.04	---
\$ 811,908.55	\$ 8,455.48	---	\$ 4,367,366.32	\$ 14,070.92	\$ 4,434,759.17	\$ 8,455.48	\$ (320,085.53)	\$ 1,056,328.01	\$ 22,344.14

CAMDEN COUNTY TECHNICAL SCHOOL
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended June 30, 2008

State Grantor/ Program Title	Grant or State Project Number	Program or		Grant Period		Balance June 30, 2007		Carryover/ (Walkover) Amount
		Award Amount	Match	From	To	Deferred Revenue (Accounts Receivable)	Due to Grantor	
State Department of Education								
General Fund:								
Core Curriculum Standards Aid	495-034-5120-022	7,795,941	N/A	07/01/07	06/30/08			
Core Curriculum Standards Aid	495-034-5120-022	7,795,941	N/A	07/01/06	06/30/07	(\$389,803.70)		
Special Education Aid	495-034-5120-011	2,230,591	N/A	07/01/07	06/30/08			
Special Education Aid	495-034-5120-011	2,230,591	N/A	07/01/06	06/30/07	(111,529.55)		
Bilingual Aid	495-034-5120-008	108	N/A	07/01/07	06/30/08			
Bilingual Aid	495-034-5120-008	108	N/A	07/01/06	06/30/07	(5.40)		
County Vocational Education Aid	495-034-5120-013	3,691,574	N/A	07/01/07	06/30/08			
County Vocational Education Aid	495-034-5120-013	3,691,574	N/A	07/01/06	06/30/07	(184,578.70)		
F.T. Post- Sec. Vocational Aid	495-034-5120-039	2,283,105	N/A	07/01/07	06/30/08			
F.T. Post- Sec. Vocational Aid	495-034-5120-039	2,283,105	N/A	07/01/06	06/30/07	(114,155.25)		
Consolidated Aid-Adult & Post- Grad.	495-034-5120-039	14,982	N/A	07/01/07	06/30/08			
Consolidated Aid-Adult & Post- Grad.	495-034-5120-039	14,982	N/A	07/01/06	06/30/07	(749.10)		
Consolidated Aid	495-034-5120-039	200,258	N/A	07/01/07	06/30/08			
Consolidated Aid	495-034-5120-039	200,258	N/A	07/01/06	06/30/07	(10,012.90)		
Additional Formula Aid	100-034-5120-058	926,057	N/A	07/01/07	06/30/08			
Additional Formula Aid	100-034-5120-058	354,964	N/A	07/01/06	06/30/07	(17,748.20)		
High Expectations for Learning Deficiency	495-034-5120-480	154,909	N/A	07/01/07	06/30/08			
On Behalf T.P.A.F. Pension Cont.	495-034-5095-002	2,015,912	N/A	07/01/07	06/30/08			
Reimbursed T.P.A.F. Social Sec. Cont.	495-034-5095-002	1,061,717	N/A	07/01/07	06/30/08			
Reimbursed T.P.A.F. Social Sec. Cont.	495-034-5095-002	1,061,207	N/A	07/01/06	06/30/07	(53,925.25)		
Total General Fund						(882,508.05)	---	---
Special Revenue Fund:								
Demonstrably Effective Program Aid	495-034-5064-002	3,546,090	N/A	07/01/07	06/30/08			\$957,919.75
Demonstrably Effective Program Aid	495-034-5064-002	3,393,194	N/A	07/01/06	06/30/07	834,673.55		(957,919.75)
Targeted At-Risk Aid	495-034-5064-005	635,500	N/A	07/01/07	06/30/08			
Extraordinary Standards Incentive	PKPS-0700-08	10,000	N/A	07/01/07	06/30/08			
Extraordinary Standards Incentive	PKPS-0700-08	10,000	N/A	07/01/07	06/30/08			
Extraordinary Standards Incentive	PKPS-0700-07	8,333	N/A	07/01/06	06/30/07	(8,333.00)		
Extraordinary Standards Incentive	PKPS-0700-07	8,333	N/A	07/01/06	06/30/07	(8,333.00)		
Extraordinary Standards Incentive	PKPS-0700-07	8,333	N/A	07/01/06	06/30/07	(8,333.00)		
Extraordinary Standards Incentive	PKPS-0700-07	8,333	N/A	07/01/06	06/30/07	(8,332.25)		
Extraordinary Standards Incentive	PKPS-0700-07	8,333	N/A	07/01/06	06/30/07	(8,333.00)		
Apprenticeship Coordinator	100-034-5062-032	25,171	N/A	07/01/07	06/30/08			
Apprenticeship Coordinator	100-034-5062-032	28,810	N/A	07/01/06	06/30/07	(19,016.00)		
Youth Transition to Work	780-034-5062-001	187,500	N/A	10/01/07	09/30/08			
Youth Transition to Work	780-034-5062-001	182,263	N/A	10/01/06	09/30/07	(123,635.57)		
County Professional Development	N/A	1,000	N/A	07/01/07	06/30/08			
County Professional Development	N/A	1,000	N/A	07/01/06	06/30/07		\$261.48	
State Department of Labor								
Work Force Development	N/A	73,006	N/A	07/01/07	06/30/08			
Work Force Development	N/A	75,182	N/A	07/01/06	06/30/07	(10,229.31)		
State Department of Health								
Workforce	N/A	3,000	N/A	07/01/06	06/30/07			
Total Special Revenue Fund						640,128.42	261.48	---
State Department of Agriculture								
Enterprise Fund:								
National School Lunch Program	100-010-3350-023	17,307	N/A	07/01/07	06/30/08			
National School Lunch Program	100-010-3350-023	16,566	N/A	07/01/06	06/30/07	(952.74)		
School Breakfast Program	100-010-3350-021	9,239	N/A	07/01/07	06/30/08			
School Breakfast Program	100-010-3350-021	8,783	N/A	07/01/06	06/30/07	(708.00)		
Total Enterprise Fund						(1,660.74)	---	---
Total State Financial Assistance						(\$244,040.37)	\$261.48	---

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

CAMDEN COUNTY TECHNICAL SCHOOL
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended June 30, 2008

Cash Received	Adjustment	Budgetary Expenditures	Repayment of Prior Year's Balances	Balance June 30, 2008			Memo	
				(Accounts Receivable)	Deferred Revenue	Due to Grantor	Budgetary Receivable June 30, 2008	Cumulative Total Expenditures
\$7,406,143.95		\$7,795,941.00		(\$389,797.05)			(\$389,797.05)	\$7,795,941.00
389,803.70								7,795,941.00
2,119,061.45		2,230,591.00		(111,529.55)			(111,529.55)	2,230,591.00
111,529.55								2,230,591.00
102.60		108.00		(5.40)			(5.40)	108.00
5.40								108.00
3,506,995.30		3,691,574.00		(184,578.70)			(184,578.70)	3,691,574.00
184,578.70								3,691,574.00
2,168,949.75		2,283,105.00		(114,155.25)			(114,155.25)	2,283,105.00
114,155.25								2,283,105.00
14,232.90		14,982.00		(749.10)			(749.10)	14,982.00
749.10								14,982.00
190,245.10		200,258.00		(10,012.90)			(10,012.90)	200,258.00
10,012.90								200,258.00
879,754.15		926,057.00		(46,302.85)			(46,302.85)	926,057.00
17,748.20								354,964.00
154,909.00		154,909.00						154,909.00
2,015,912.00		2,015,912.00						2,015,912.00
1,008,081.49		1,061,717.35		(53,635.86)				1,061,717.00
53,925.25								1,061,206.81
20,346,895.74	---	20,375,154.35	---	(910,766.66)	---	---	(857,130.80)	20,375,154.00
2,341,677.80		2,822,999.45		(123,246.20)	\$599,844.30		(123,246.20)	2,822,999.45
123,246.20								3,393,194.05
603,725.00		635,500.00		(31,775.00)			(31,775.00)	635,500.00
		8,702.21		(8,702.21)				8,702.21
		8,933.00		(8,933.00)				8,933.00
8,333.00								8,333.00
8,333.00								8,333.00
8,333.00								8,333.00
8,332.25								8,332.25
8,333.00								8,333.00
9,178.00		26,462.70		(17,284.70)				25,170.70
18,875.00	\$141.00							28,610.00
30,161.56		97,791.40		(157,338.44)	89,708.60			97,791.40
182,263.15		57,408.08				\$1,219.50		181,043.65
1,000.00		663.70				336.30		663.70
			(\$261.48)					1,000.00
52,109.40		73,005.89		(20,896.49)				73,005.89
7,200.73	3,028.58							75,181.91
3,000.00		3,000.00						3,000.00
3,414,101.09	3,169.58	3,734,466.43	(261.48)	(368,176.04)	689,552.90	1,555.80	(155,021.20)	7,396,460.21
16,513.42		17,307.02		(793.60)			(793.60)	17,307.02
952.74								16,566.06
8,557.20		9,239.20		(682.00)			(682.00)	9,239.00
708.00								8,782.60
26,731.36		26,546.22	---	(1,475.60)	---	---	(1,475.60)	51,894.68
\$23,787,728.19	\$3,169.58	\$24,136,167.00	(\$261.48)	(\$1,280,418.30)	\$689,552.90	\$1,555.80	(\$1,013,627.60)	\$27,823,508.89

CAMDEN COUNTY TECHNICAL SCHOOLS
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2008

Note 1: GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Camden County Technical School District (hereafter referred to as the "School District"). The School District is defined in Note 1 to the School District's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules of expenditures of federal awards and state financial assistance.

Note 2: BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *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.

Note 3: RELATIONSHIP TO FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile revenue from the budgetary basis to the GAAP basis is \$28,548.00 for the general fund and \$122,996.96 for the special revenue fund. See Exhibit C-3, Notes to Required Supplementary Information, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds.

Note 3: RELATIONSHIP TO FINANCIAL STATEMENTS (CONT'D)

Awards and financial assistance expenditures are reported in the School District's basic financial statements on a GAAP basis as presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General	\$ 59,363.58	\$ 20,392,091.33	\$ 20,451,454.91
Special Revenue	3,721,231.04	3,672,967.95	7,394,198.99
Food Service	<u>592,666.07</u>	<u>26,546.22</u>	<u>619,212.29</u>
	<u>\$ 4,373,260.69</u>	<u>\$ 24,091,605.50</u>	<u>\$ 28,464,866.19</u>

Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

Note 5: ADJUSTMENTS

Amounts reported in the column entitled "Adjustments" represent favorable differences incurred in the liquidation of encumbrances charged as budgetary basis expenditures in fiscal year 2006-2007.

Note 6: OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distribution, respectively. TPAF Social Security Contributions represents the amount reimbursed by the State for the School District's share of social security contributions for TPAF members for the year ended June 30, 2008.

Note 7: MAJOR PROGRAMS

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs.

**CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2008**

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting:

Material weaknesses identified? yes X no

Were significant deficiencies identified that were not considered to be a material weakness? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over compliance:

Material weaknesses identified? yes X no

Were significant deficiencies identified that were not considered to be material weaknesses? yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (section .510(a))? yes X no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
10.555	National School Lunch/Breakfast Program
84.010	Title I - Part A of NCLB
84.287C	21st Century-After School Learning

Dollar threshold used to determine Type A programs \$300,000.00

Auditee qualified as low-risk auditee? X yes no n/a

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Schedule Of Findings and Questioned Costs (Cont'd)
For The Fiscal Year Ended June 30, 2008

Section 2- Schedule of Financial Statement Findings

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

Finding No. 2008-1

Condition

Fast Food receipts were not properly reconciled to the register reports

Criteria

Reconciling all deposits is an essential element of good internal controls as well as Board policy.

Effect

The possibility of misplaced or missing monies is increased when deposits are not reconciled.

Cause

Procedures that ensure compliance with Board policy were not followed.

Recommendation

That the District develop a procedure that insures that all Fast Food receipts are reconciled.

View of Responsible Officials and Planned Corrective Action

The District implemented procedures last year, but exceptions were noted. Receipts will be monitored to ensure compliance.

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2008

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Schedule Of Findings and Questioned Costs (Cont'd)
For The Fiscal Year Ended June 30, 2008

Section 4 - Schedule of State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

None.

CAMDEN COUNTY TECHNICAL SCHOOL DISTRICT
Summary Schedule of Prior Year Audit Findings
And Questioned Costs As Prepared By Management

This section identifies the status of prior year findings related to the financial statements and Federal awards and State financial assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 04-04-OMB.

Financial Statement Findings:

Finding No. 2007-1

Condition

Food service receipts were not properly reconciled to the register reports

Current Status

The condition has been corrected.

Finding No. 2007-2

Condition

The District's fixed asset accounting system includes numerous items that have been disposed of by the School District. As a result the accounting records for fixed assets contain inaccuracies for historical costs and depreciation expense.

Current Status

The condition has been corrected.

Finding No. 2007-3

Condition

The District's monthly sales activity reports were inconsistent throughout the year and did not reconcile to the edit check worksheets used for the State and Federal meal reimbursement programs.

Current Status

The condition has been corrected.

Finding No. 2007-4

Condition

Several students were improperly receiving free or reduced priced meals.

Current Status

The condition has been corrected.

