Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2011

PASSAIC BOARD OF EDUCATION
PASSAIC COUNTY
101 PASSAIC AVENUE
PASSAIC, NJ 07055-0388

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

of the

PASSAIC PUBLIC SCHOOLS

PASSAIC, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Prepared by

School Business Administrator

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INTRODUCTORY SECTION

Meeting Educational Challenges in a Tight Fiscal Environment

PASSAIC BOARD OF EDUCATION
Office of the Superintendent of Schools

101 Passaic Avenue
Passaic, New Jersey 07055-0388

Dr. Robert H. Holster
SUPERINTENDENT OF SCHOOLS

Voice: (973) 470-5201
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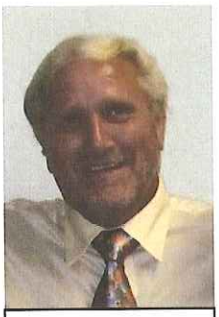
December 1, 2011



Dr. Robert H. Holster
Superintendent of Schools

Honorable President Mr. Ronald VanRensalier and
Members of the Passaic Board of Education
101 Passaic Avenue
Passaic, New Jersey 07055

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Passaic Board of Education for the fiscal year ended June 30, 2011 is submitted by the district's Office of the Superintendent of Schools and the School Business Administrator. 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 City of Passaic, specifically the Superintendent of Schools and the Board Secretary/ School Business Administrator.

TO the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the Passaic Public Schools. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included. The district's internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

THE district has implemented Statement No. 34 of the Governmental Accounting Standards Board (GASB) entitled *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. This standard, issued in June 1999, created a revised reporting model of financial information and disclosure. There are two main basic financial statements created by this standard:

1. Statement of Net Assets and
2. Statement of Activities

These two statements tend to answer the questions: "Is the district better or worse off financially than it was in the previous year?" A comparison of net assets should help the reader in answering that question. Administration is happy to report the financial status of the Passaic Public Schools at June 30, 2011 has improved and is very healthy.

Also required as part of the "Required Supplementary Information" by GASB Statement No. 34 is a "Management's Discussion and Analysis" (MD&A), which allows the district to explain in layman terms its financial position and results of operation of the past fiscal year.

REPORT FORMAT

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The purpose of each section of the CAFR is as follows:

- **Introductory Section**—This section includes this transmittal letter, the district's organization chart and a list of principal officials. This section is intended to familiarize the reader with the organizational structure of the school district, the nature and scope of the services it provides, and the specifics of its legal operating environment. It is primarily designed for the taxpayer.

- **Financial Section**—This includes the independent auditor's report, the Management's Discussion and Analysis (MD&A), basic financial statements, supplemental information and the combining and individual fund schedules. It is primarily designed for oversight and legislative bodies.

  Generally accepted accounting principles (GAAP) requires that the management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A of the Passaic Public Schools can be found immediately following the report of the independent auditors.

- **Statistical Section**—Contains substantial financial information, but presents tables that differ from financial statements in that they present non-accounting data, cover several years, and are designed to reflect social and economic data and financial and fiscal trends, as well as the fiscal capacity of the district. Unless otherwise noted, the information in these

schedules is derived from the comprehensive annual financial reports for the relevant years.

- **Financial Trends** J-1 to J-5
  These schedules contain trend information to help the reader understand how the Passaic Public Schools' financial performance and well-being have changed over time.

- **Revenue Capacity** J-6 to J-9
  These schedules contain information to help the reader assess the Passaic Public Schools' most significant local revenue source, the property tax.

- **Debt Capacity** J-10 to J-13
  These schedules present information to help the reader assess the Passaic Public Schools' current levels of outstanding debt and the government's ability to issue additional debt in the future.

- **Demographic and Economic Information** J-14 and J-15
  These schedules offer demographic and economic indicators to help the reader understand the environment within which the Passaic Public Schools' financial activities take place.

- **Operating Information** J-16 to J-20
  These schedules contain service and infrastructure data to help the reader understand how the information in the Passaic Public Schools' financial report relates to the services the government provides and the activities it performs.

- **Single Audit Section**—The district is required to undergo an annual single audit in conformity with the provisions of the Federal Single Audit Act and applicable US Office of Management and Budget Circulars; and the applicable State of New Jersey OMB Circulars.

  Information related to this single audit, including the auditors' report on the internal control structure and compliance with applicable laws, regulations, findings and recommendations, is included in the Single Audit Section of this report.

  This section includes independent auditors' reports on compliance and internal control, schedules of expenditures for federal and state grants, notes to the schedules of expenditures of federal and state grants, schedule of findings and questioned costs, and a summary schedule of prior audit findings.

REPORTING ENTITY AND ITS SERVICES

The Passaic Board of Education is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds of the district are included in this report. The Board of Education and all its schools constitute the district's reporting entity.

Organization of the Board of Education

The Board of Education is a Type II school district whose boundaries are coterminous with the City of Passaic in Passaic County, New Jersey.

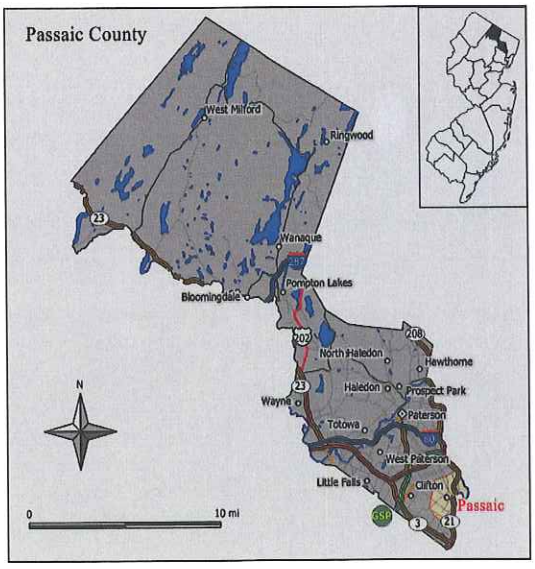
The Board of Education has nine (9) members that are elected for three (3) year overlapping terms. The members of the Board are residents of the City of Passaic and vote on all matters before the Board of Education. The Board of Education is annually organized on any day of the first or second week following the annual school election.

All Board of Education meetings are public. The Board holds regularly scheduled public meetings once a month.

The Board of Education provides a full range of free public educational services appropriate to grade levels prekindergarten through grade 12 for residents of the City of Passaic. These educational services include regular and vocational programs, as well as special programs, to address the educational needs of children with disabilities and handicaps. The district also provides programs for those children requiring academic remediation and for children with limited English language proficiency.

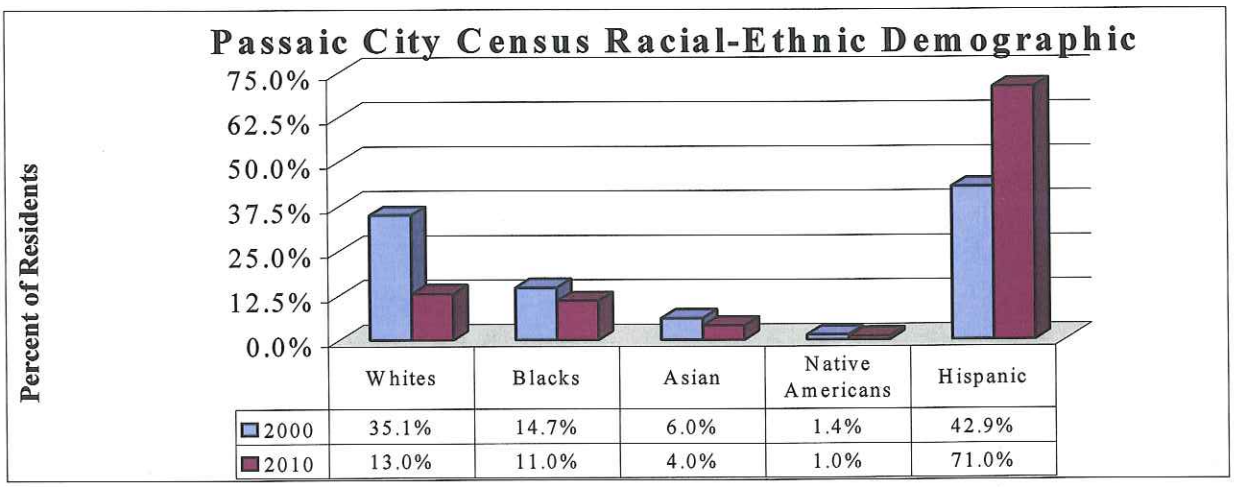
City of Passaic

The City of Passaic is located in the southeastern portion of Passaic County, New Jersey. Its 3.2 square miles of land area contain mixed industrial, commercial, and residential land uses developed at a population density of 21,207 persons per square mile. According to the 2010 Census the City has a population of 69,781. Currently, the City is almost totally developed.



The City of Passaic is within Passaic County, 12 miles west of New York City. Passaic is situated on the Passaic River in a portion of lowlands between the First Watchung Mountains to the West and the low ridges on the westerly side of the Hackensack Meadows to the East.

The racial and ethnic demographic of the City of Passaic from the 2010 United States Census reflects a majority Hispanic/Latino population of 49,557 (71%), a White population of 9,014 (13%), an African American population of 7,425 (11%), and other population (inclusive of Native Americans, Asians, Pacific Islanders, and East Indians) of 3,785 (5%).



	Whites	Blacks	Asian	Native Americans	Hispanic
2000	35.1%	14.7%	6.0%	1.4%	42.9%
2010	13.0%	11.0%	4.0%	1.0%	71.0%

Passaic Public Schools

Passaic Public Schools have a diverse student body, with the ethnicity of students at October 15, 2011 being Hispanic/Latino 12,714 (90%); African American 875 (7%); Asian/Pacific Islander 310 (2%); and White 186 (.01%).

Many students come from a disadvantaged background with 11,491 of the student body eligible for free meals and 821 eligible for reduced priced meals under the National School Breakfast & Lunch Program. The chart that follows reflects eligibility for free and reduced priced meals by school for the 2010-11 school year as reported on the Application for State School Aid (ASSA).

School Locations	On Roll	Free Lunch	Reduced Lunch	Total Free & Reduced	% Free & Reduced Eligible
Sch #1	794	640	83	723	91.1%
Sch #2	216	207	6	213	98.6%
Sch #3	1,013	769	103	872	86.1%
LMS	1,740	1,464	127	1,591	91.4%
Sch #5	331	304	19	323	97.6%
Sch #6	1,178	1,091	56	1,147	97.4%
Sch #7	291	254	27	281	96.6%
Sch #8	565	527	27	554	98.1%
Sch #9	655	628	19	647	98.8%
Sch #10	750	689	30	719	95.9%
Sch #11	1,306	1,213	47	1,260	96.5%
PHS	2,788	2,113	162	2,275	81.6%
Sch #15	238	186	19	205	86.1%
Sch #16	492	423	20	443	90.0%
Sch #17	395	333	23	356	90.1%
Sch #19	752	650	53	703	93.5%
Totals	13,504	11,491	821	12,312	91.2%

Note: Not included in the above schedule are 58 charter school students.

The number of children qualifying for free meals impacts both state aid (At-Risk) component and federal aid (NCLB Title I).

In the 2010-11 school year, the district operated sixteen (16) schools: twelve (12) owned and four (4) leased. In the 2010-11 school year the school district discontinued the use of three (3) leased school buildings:

- Learning Center
- School #14
- School #18

The district reported 13,562 pupils on roll (grades prekindergarten through grade 12) in district schools on October 15, 2010 for its 2011-12 Application for State School Aid (ASSA) student count.

The following represents a listing of schools, grade configurations and the enrollments taken from the Applications for State School Aid enrollment count on October 15, 2010, compared with the October 15, 2009 enrollment counts.

School Location	Owner-ship Status	2009-10 Grade Configuration	2010-11 Grade Configuration	Students on Roll October 15, 2009 ASSA Report	Students on Roll October 15, 2010 ASSA Report
School #1	Owned	Pre-K, Grades 1-6, Special Ed	Pre-K, Grades 1-6, Special Ed	807	795
School #2	Leased	Kindergarten-Grade 2/ SPED	Kindergarten-Grade 2/ SPED	222	216
School #3	Owned	Pre-kindergarten-Grade 6, SPED	Pre-kindergarten-Grade 6, SPED	1,011	1,018
Lincoln Middle	Owned	Grade 7-8, SPED	Grade 7-8, SPED	1,607	1,750
School #5	Leased	Grades 4-6, SPED	Grades 4-6, SPED	309	333
School #6	Owned	Pre-kindergarten-Grade 6, SPED	Pre-kindergarten-Grade 6, SPED	1,147	1,181
School #7	Owned	Pre-kindergarten-Grade 2	Pre-kindergarten-Grade 2	428	292
School #8	Owned	K-3, SPED	K-3, SPED	517	565
School #9	Owned	Grade 3-6, SPED	Grade 3-6, SPED	628	660
School #10	Owned	K-4, SPED	K-4, SPED	758	750
School #11	Owned	Grade 1-5, SPED	Grade 1-5, SPED	1,360	1,309
Passaic High	Owned	Grade 9-12, SPED	Grade 9-12, SPED	2,797	2,815
Learning Center	Closed	Grades 3-6, Grade 9, SPED	N/A	117	N/A
School #14	Closed	Grade 6, SPED	N/A	194	N/A
School #15	Owned	Kindergarten/ SPED	Kindergarten/ SPED	227	238
School #16	Leased	Pre-Kindergarten and Kindergarten, Special Ed	Pre-Kindergarten and Kindergarten, Special Ed	525	492
School #17	Leased-TCUs	Pre-kindergarten/ Kindergarten/ SPED	Pre-kindergarten/ Kindergarten/ SPED	400	395
School #18	Closed	Pre-kindergartent	N/A	102	N/A
School #19	Owned	Grades K-2, SPED	Grades PreK-5, SPED	N/A	753
Total Enrollment				**13,156**	**13,562**

Resident enrollment is the enrollment total utilized for state aid funding. This total includes all students counted on the roll/ school district register, students in out of district placements, students in private schools, students on home instruction, less students

enrolled in the early childhood education programs the last day preceding October 16 of each school year. This count also includes those incarcerated in state facilities who receive instruction whose legal residence is the City of Passaic. This is contrasted to in-district students "on roll" that counts students enrolled in district schools and charter schools. There were 58 charter school students counted as students on roll on October 14 2010. This is an increase of eleven (11) students attending Charter Schools.

The following represents the changes in the resident enrollment in the Passaic Public Schools over the last ten (10) years. The ten year comparison of resident enrollment reflects an increase of 1,092 students.

ASSA Applicable Year	Reporting Date	Resident Enrollment	Enrollment Change #	Enrollment Change %
2011-12	October 15, 2010	12,670	395	3.22%
2010-11	October 15, 2009	12,275	384	3.23%
2009-10	October 15, 2008	11,891	274	2.36%
2008-09	October 15, 2007	11,617	(37)	-0.32%
2007-08	October 13, 2006	11,654	(52)	-0.44%
2006-07	October 14, 2005	11,706	(66)	-0.56%
2005-06	October 15, 2004	11,772	69	0.59%
2004-05	October 15, 2003	11,703	190	1.64%
2003-04	October 15, 2002	11,513	(65)	-0.58%
2002-03	October 15, 2001	11,578	453	4.13%

District Factor Groupings

The low tax base and the high local tax rate in the City of Passaic classify the school district as an "A" district in the New Jersey Department of Education's district factor groupings (DFG). District Factor Grouping (DFG) is a system of ranking schools by socio-economic status. The group designations are based on information from census data and include the following community data: income, poverty, unemployment, percent of population with no high school diploma, percent of population with some college, occupations, and population density.

There are eight DFG groupings: "A" designates the lowest socio-economic level, followed by B, CD, DE, FG, GH, I, and J. The DFG groupings are valuable for comparison of districts with similar profiles for purposes of state aid and assessment information.

MAJOR INITIATIVES

Sustainable programs and services that have set the stage for Passaic Public Schools closing the achievement gap and providing an environment conducive to improved teaching and learning are as follows:

- Alternative Education Programs
- Benchmark assessments
- Data analysis to data driven instruction
- Dropout prevention programs
- Early childhood education programs
- Early literacy initiative (center based learning, differentiated instruction, uninterrupted reading, co-teaching, literacy coaches, imbedded PD)
- Embedded professional development
- Gifted and talented opportunities
- Health and social services (Optical/Dental/Rx Drug Programs)
- Improved security initiates—School Resource Officers & In-house Security
- Instructional walks
- Meeting the needs of subgroup student populations (ELL, at risk and special education students)
- Parental involvement—Parent Liaisons
- Professional leaning communities— professional development
- Response to Intervention—Special Education
- Standards Based Curriculum (Scott Foresman/ Everyday Math)
- Technology in classrooms—Technology Coordinators/ Technicians
- Writers' Workshop

Short Term Facilities Remedies

The district has a short fall in its school building capacity that necessitated the rental of three schools and the utilization of temporary classroom units (TCUs):

(1) School #2,
(2) School #5 (opened in September 1995),
(3) School #16 (opened in March 2000),
(4) School #17 (thirty five temporary classroom units (TCUs)

The district is also under contract with the Passaic County Educational Services Commission for the operation of Hope Academy, an alternative school program for over-aged general education students. This school is located at 226 Harrison Street, Passaic, New Jersey with an enrollment of 70 students. The annual contract for the operation of this school was $1,363,740.00.

The district is experiencing a shortfall in instructional facilities (classroom, labs, and specialized spaces) at the high school level. This capacity short fall is negatively impacting the ability of Passaic High School to fully implement the secondary school initiative.

Early Childhood Education–
Collaboration with NJ Department of Human Services

The district operates mandated prekindergarten programs, where the district provides a full-day educational program for three-and-four-year-old children. The State of New Jersey Department of Human Services, Division of Family Development collaborates with the Board of Education and the New Jersey Department of Education in funding a four hour wraparound services. Beginning in the 2007-08 school year, the Department of Human Services instituted a program where the free wraparound services were predicated on income eligibility.

ECONOMIC CONDITIONS AND OUTLOOK

State Aid Revenues

The district receives in excess of 80% of its general fund operating revenues from the State of New Jersey. This support comes primarily from the School Reform Funding Act of 2008 (SRFA) formula aid. SFRA is driven by enrollment that is reported in the annual Application for State School Aid (ASSA) and pupil transportation as reported annually in the District Report of Transported Students Report (DRTRS). The district's efforts to accurately capture and report student information are important toward maximizing this major revenue source.

The State of New Jersey has felt the full force of the global economic downturn. The State delayed its final two 2010-11 state aid payments to school districts in an effort to end its year in a positive financial position.

Local Revenues

The second largest source of school district operating revenues is local revenues with the local tax levy being the primary local revenue source. Under the School Funding Reform Act (SFRA), Passaic Public Schools was "under adequacy." The Passaic Public School District is under adequacy, and the City of Passaic has had to increase its local tax levy in the two years of SFRA. The district's 2009-10 local tax levy was increased by 4%. The 2010-11 local tax levy was increased by 7%.

Elected municipal officials and the members of the Board of Education have both expressed strong concern for increased economic vitality within the City of Passaic. There has been a reluctance to increase local taxes. Local elected officials are desirous of developing budgets that reflect stability with preferably no increase in the local tax levy. The need to attract ratables remains a challenge for the City of Passaic.

Other components of the local revenues are interest income and miscellaneous revenues. Interest income is driven by the market interest rates that are now at historic lows. Miscellaneous revenue sources have remained stable year after year.

E-rate Reimbursements

The district continues to seek increases in its revenue through E-rate reimbursements. The Schools and Libraries Program of the Universal Service Fund, commonly known as "E-Rate," is administered by the Universal Service Administrative Company (USAC) under the direction of the Federal Communications Commission (FCC) and provides discounts to assist most schools and libraries in the United States to obtain affordable telecommunications and Internet access.

Special Education Medicaid Initiative

The district seeks to maximize the revenue generating potential of the federally sponsored Special Education Medicaid Initiative (SEMI). SEMI provides reimbursement to the district for its providing services to students who are both receiving qualified special education services and who are also Medicaid eligible.

Economic Development in the City of Passaic

An investment in the community is required to improve the quality of life for the citizenry. Quality of life factors include an improved lifestyle, recreation, employment opportunities, commercial and industrial growth, and well-planned full municipal services to address the needs of its constituency.

Strengths of Passaic include a diverse population, an abundant and eager workforce, and an accessible highway system. The Passaic Public School District has positioned itself to provide a marketable well trained workforce with the necessary skills and opportunities to compete in a global market, while at the same time meeting the workforce demands.

The City of Passaic is designated an Enterprise Zone that carries a reduced New Jersey sales tax rate as an incentive to economic growth. The New Jersey Sales Tax in an Enterprise Zone is three-and-one half (3.5%) percent, as compared with a seven (7%) percent sales tax in other areas of the state.

Federal Revenues

Federal revenues to support the budget are largely related to the Special Revenue Fund. The Special Revenue Fund consists of grant monies restricted to the purpose of the granting institution. The No Child Left Behind (NCLB) grant is the largest federally funded special revenue grant available to the Passaic Public Schools.

The second largest federally funded grant is the Individuals with Disabilities Education Act (IDEA). The district uses these IDEA funds to supplement its general fund special education programs. One of the essential tenets of federal funding is supplement not supplant, e.g. using federal funds to maintain current operational costs. The Board of Education has attempted to maximize these funds in its ongoing effort to efficiently

educate its student constituency. The Board of Education is cautious in applying for and accepting grant funds that do not connect with the overall objectives of the school district.

FISCAL MANAGEMENT

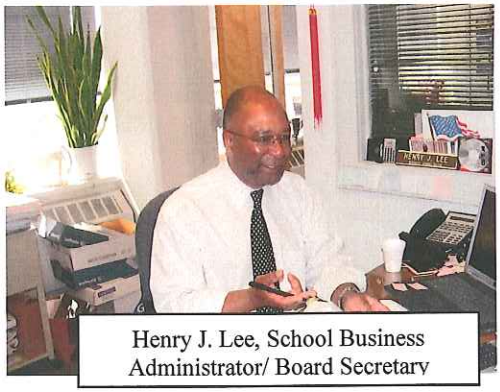
Passaic Public Schools Business Office 2010-11

The Business Office staff of the Passaic Public Schools consists of professional administrators, managers and support staff organized in functions of:

- Office of the School Business Administrator/ Board Secretary
- Office of the Assistant School Business Administrator/ Assistant Board Secretary/ Purchasing Agent
- Office of the Comptroller/ Accounting
- Payroll Office
- Account Payable Office
- Transportation Coordinator's Office

Fiscal management of the school district rests with the School Business Administrator/ Board Secretary, assisted by the Assistant School Business Administrator/ Assistant Board Secretary/ Purchasing Agent.

The School Business Administrator serves as the Chief Fiscal Officer. The focus of the School Business Administrator is on financial planning, budgeting, financial reporting, auditing, and corrective action plans. The School Business Administrator is also the Board Secretary.



Henry J. Lee, School Business Administrator/ Board Secretary

The Assistant School Business Administrator/ Purchasing Agent, who is the district's Qualified Purchasing Agent, focuses on contracts, procurement, pupil transportation, facilities management, risk management, Board of Education relations, policies and procedures.

James Shoop, Assistant School Business Administrator; / Assistant Board Secretary/ Purchasing Agent

INTERNAL ACCOUNTING CONTROLS

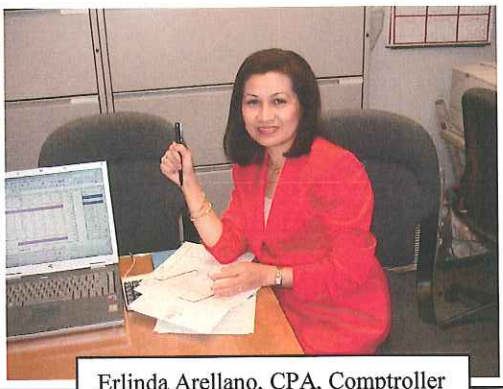
Management of the Passaic Public Schools is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district are protected from loss, theft or misuse. District management is also responsible to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The concept of reasonable assurance recognizes that:

(1) the cost of a control should not exceed the benefits likely to be derived; and
(2) the valuation of costs and benefits requires estimates and judgments by management.

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

The district has established policies and procedures to effectively implement and maintain an internal accounting control structure that safeguards the district's financial integrity. These policies and procedures are continually evaluated.

The district's comptroller, together with business office staff, assures compliance with GAAP, preparation of timely and accurate Secretary's Reports and the refinement of internal controls. The Comptroller's position has focused on continued refinement of internal controls, implementation of audit recommendations and the development of organizational efficiency.



Erlinda Arellano, CPA, Comptroller

Other responsibilities of the Comptroller include:

- GASB NO. 34 Capital Assets Compliance
- FICA Reimbursement Draw-downs
- Preparation of monthly Interest Earned Report
- Year end audit—Preparation of financial schedules
- TPAF Reimbursement Reports
- Review and Approve Journal Entries, Cash Transfers and Domestic Wires
- Reconciliation of Summer Pay/ Maintenance of Accounting Records, Bank Transactions and Preparation of Financial Reports
- Preparation of payroll tax returns
- Maintenance of district's daily cash position
- Annual compliance review of student activity accounts
- Annual compliance review of petty cash accounts
- Provide technical (accounting) assistance district-wide when necessary

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

BUDGETARY CONTROLS

The district maintains budgetary controls under the direction of the Budget Manager. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriations budget approved by the voters of the City of Passaic. Annual appropriation budgets are adopted for the general fund, the special revenue fund and the debt service fund. Project-length budgets are approved for capital improvements accounted for in the capital projects

Devon Troxler, Budget Manager

fund. The final budget amount, as amended for the fiscal year, is reflected in the Financial Section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in a subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2010.

The New Jersey Department of Education has prescribed forms and formats for the presentation of the annual school budget. The Board of Education adheres to Department of Education requirements for budget development, presentation and adoption. The Budget Manager's primary responsibilities are budget preparation, budget development, budget monitoring and budget modifications.

PROPRIETARY FUND

The Food Service Enterprise Fund accounts for the operation of food services in all schools within the school district. The district has been under pressure from the New Jersey Department of Education to eliminate deficits in the operations of its child nutrition programs. A multi-year corrective action plan was initiated in the 2007-08 school year intended to eliminate the deficit in the Food Services Fund. A more complete discussion of the Food Services Fund Corrective Action Plan is reflected in the Management's Disclosure and Analysis (MD&A) section of this CAFR.

FIDUCIARY FUNDS

Fiduciary Funds consist of assets held by the district as an agent for student organizations, private organizations, other governments and other funds.

DEBT ADMINISTRATION

The Passaic Public Schools are authorized to issue debt based on the action of voters at authorized elections where a referendum is approved. Once the voters approve the referendum, the district is authorized to issue debt, with the payment of principal and interest becoming a part of the annual budget. The SFRA provides state aid to assist in the support of the district's debt obligation.

The Supreme Count Decision in *Abbott v. Burke* made the State of New Jersey responsible for assuming the new debt to implement the Facilities Management Plan. With this Supreme Court mandate, the Passaic Public Schools are unlikely to incur additional debt associated with school construction in the foreseeable future.

CASH MANAGEMENT & INVESTMENTS

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

The district, through the assignment of the comptroller, invests idle funds in the New Jersey Cash Management Fund, Beneficial Bank and with the Capital One Bank.

RISK MANAGEMENT

The Board of Education utilized Charles Grabowsky as its insurance consultant who assisted in the preparation of property and casualty insurance and employee benefits specifications. The district awarded its property and casualty insurance to the Nathan Lane Agency, Wyckoff, New Jersey that includes coverages for: general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

The Fairview Insurance Agency, Verona, New Jersey was awarded a contract as broker of record for employee benefits insurances. The Board of Education provides employee insurances in accordance with collective bargaining agreements for medical, prescription drugs, dental, optical and disability programs. The statistical section includes a schedule that outlines the types and amounts of coverage.

The Board of Education maintains a self-insured, reinsured workers compensation program, with Pennsylvania Manufacturers Association (PMA) serving as the 3rd party administrator.

OTHER INFORMATION

Independent Audit--State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci & Higgins, Fair Lawn, New Jersey was selected by the Board of Education as the auditors for the 1993 year end financials. Lerch, Vinci & Higgins has continued to be retained by the Board of Education for audit engagements.

The auditor's report on the basic financial statements is included in the Financial Section of this report. The auditor's report, related specifically to the single audit, is included in the Single Audit Section of this report.

ADMINISTRATION CHANGES

Effective August 31, 2011, Mr. Henry J. Lee, School Business Administrator/Board Secretary retired. Mr. James Shoop was appointed Interim School Business Administrator, Ms. Erlinda R Arellano, CPA as Acting Assistant School Business Administrator and Mr. John Farina as Acting Comptroller.

CONTACT INFORMATION

The website for the Passaic Public Schools is www.passaic-city.k12.nj.us. The email address for Dr. Robert H. Holster, Superintendent of Schools, is rholster@passaic-city.k12.nj.us. The email address for Mr. James Shoop, School Business Administrator, is jshoop@passaic-city.k12.nj.us.

ACKNOWLEDGEMENTS

We would like to thank the members of the Passaic Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district. The Board of Education has contributed its full support to the development and maintenance of our financial operations. The preparation of this report could not have been accomplished without the efficient and dedicated services of the district's financial and accounting staff.

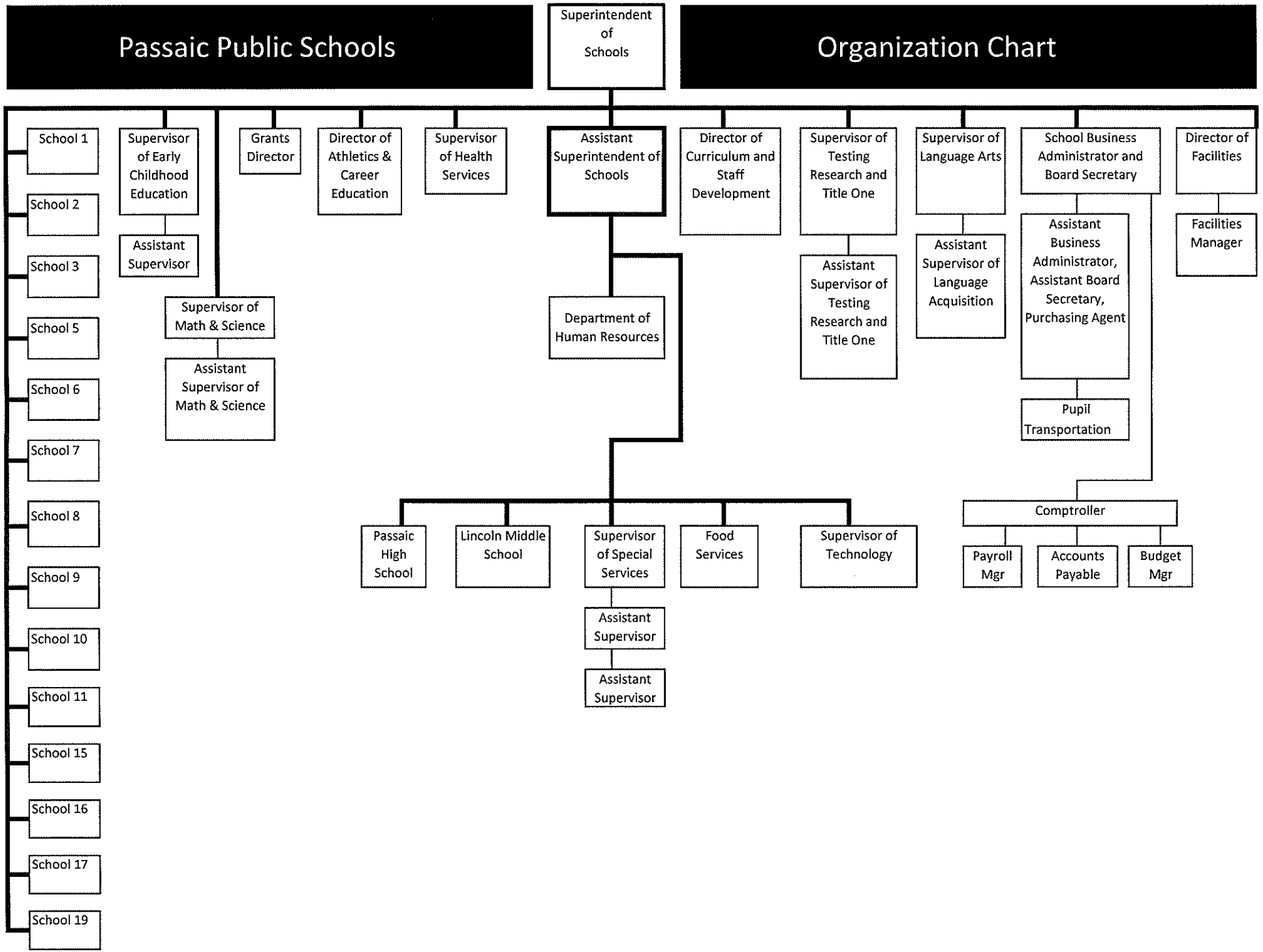
Respectfully submitted,

Dr. Robert H. Holster
Superintendent of Schools

Mr. James Shoop
Board Secretary/School Business Administrator

Passaic Public Schools

Organization Chart



PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY

June 30, 2011

ROSTER OF OFFICIALS

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
RONALD VAN RENSALIER, PRESIDENT	2012
RICHARD DIAZ, VICE PRESIDENT	2014
BYRON BUSTOS	2012
VINCENT CAPUANA	2013
HORACIO "RAY" CARRERA	2014
THANIA MELO	2014
CRAIG MILLER	2013
SALIM PATEL	2012
ZAIDA POLANCO	2013

OTHER OFFICIALS

Dr. Robert H. Holster, Superintendent of Schools

Dr. Lawrence Everett, Assistant Superintendent of Schools

Henry J. Lee, Board Secretary/School Business Administrator

James Shoop, Board Secretary/School Business Administrator/
Purchasing Agent

Bruce Bublick, Treasurer of School Moneys

Erlinda Arellano, Comptroller

Devon Troxler, Budget Manager

Yaacov Brisman, Board Attorney

The school Board is comprised of nine members elected by registered voters in Passaic. They serve three-year terms to develop and implement school policy under the direction of a president and vice president. The Board generally meets for its public meeting on the last Monday of each month at 7 p.m. Committee of the Whole Meetings are scheduled for 7 p.m. on the Wednesday preceding the regular public meeting. All meetings of the Passaic School Board are open to the public except for sessions when personnel and collective bargaining issues are discussed.

President
Ronald Van Rensalier

Vice President
Richard Diaz

Board Member
Byron Bustos

Board Member
Vincent Capuana

Board Member
Maryann Capursi-Cordero

Board Member
Horacio Ray Carrera

Board Member
Thania Melo

Board Member
Craig Miller

Board Member
Salim Patel

The Passaic Board of Education 2011-2012

La Junta Escolar de Passaic está compuesta de nueve miembros electos por los votantes inscritos de Passaic. Ellos sirven por términos de tres años, un presidente y vice presidente son electos para presidir la elaboración de la politica del distrito. La Junta generalmente conduce su reunión pública el tercer lunues de cada mes en su salón de reuniones en el Edificio de Administración a las 7 p.m. El Comité de la Junta se reúne el miercoles antes de la reunión pública alas 7 p.m. en preparación para la reunión pública.

Todas las reuniones de la Junta Escolar de Passaic son abiertas al público a excepción de las sesiones donde se discuten asuntos de personal o negociaciones.

PASSAIC BOARD OF EDUCATION
PASSAIC, NEW JERSEY

CONSULTANTS AND ADVISORS
SCHOOL YEAR 2010-11

ATTORNEY

YAACOV BRISMAN
ATTORNEY AT LAW
7 JAMES STREET
FLORHAM PARK, NEW JERSEY 07932

AUDIT FIRM

LERCH, VINCI & HIGGINS
17-17 ROUTE 208
FAIR LAWN, NEW JERSEY 07410

OFFICIAL DEPOSITORIES

CAPITAL ONE BANK
(FORMERLY NORTH FORK BANK)
MAIN - PARK BRANCH
PASSAIC, NEW JERSEY 07055

THE PNC BANK
MAIN AVENUE BRANCH
PASSAIC, NEW JERSEY 07055

VALLEY NATIONAL BANK
MAIN AVENUE OFFICE
PASSAIC, NEW JERSEY 07055

BENEFICIAL BANK
530 WALNUT STREET
PHILADELPHIA, PA 19106-3636

FINANCIAL SECTION

Meeting Educational Challenges in a Tight Fiscal Environment

LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

17 - 17 ROUTE 208
FAIR LAWN, NJ 07410
TELEPHONE (201) 791-7100
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WWW.LVHCPA.COM

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GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
JULIUS B. CONSONI, CPA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ANDREW PARENTE, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
RALPH M. PICONE, CPA, RMA, PSA
EDWARD N. KERE, CPA

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of and for the fiscal year ended June 30, 2011, which collectively comprise the Passaic Public Schools' basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Passaic Public Schools' 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 the Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Finance and Regulatory Compliance, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 opinions.

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of June 30, 2011, 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 November 22, 2011 on our consideration of the Passaic Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Passaic Public Schools' basic financial statements as a whole. The introductory section, combining fund financial statements, financial schedules and statistical section are presented for purposes of additional analysis and are not a required part of the 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 New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid", and are also not a required part of the basic financial statements. The combining fund financial statements and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants

Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 22, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

Passaic Public Schools
Passaic, New Jersey

Management's Discussion and Analysis
Fiscal Year Ended June 30, 2011

This section of Passaic Public Schools' Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2011. Please read it in conjunction with the transmittal letter found at the front of this report and the District's basic financial statements, which immediately follow this section.

This Management's Discussion and Analysis (MD&A), is intended as a report on the overall status of the school district's financial health. Administration is happy to report that the financial status of the Passaic Public Schools at June 30, 2011 was healthy.

FINANCIAL HIGHLIGHTS

The Financial Highlights section of the MD&A reflects (1) significant improvements concerning 2010-11 operations and (2) key financial information.

Significant Improvement

Significant areas of improvement, indicating a healthy financial condition for the 2010-11fiscal year, are listed herein:

- Net assets of the district increased by $13,391,131 (6%) from June 30, 2010 through June 30, 2011. Net assets of the Governmental Activities were $214,569,960 as compared with $201,415,127 in the prior year.

- The General Fund ended the 2010-11 fiscal year with an unassigned fund balance of $3,786,851 (budgetary basis).

- The district's Food Service Enterprise Fund achieved its third year of profitable operations. Food Services ended 2010-11 with net assets of $395,545.

- The district deposited $5,000,000 into its Capital Reserve in 2010-11. The district withdraw $591,350 for Auditorium Renovations during 2010-11.

- The district appropriated $9,208,993 of fund balance for the 2011-12 school year.

- The district recorded $760,830 in SEMI Medicaid Reimbursement, exceeding the budget expectations by $364,182.

Key Financial Information

- The district received a $9,551,425 (-5.2%) decrease in general fund formula state aid for 2010-11 attributable to the School Funding Reform Act of 2008.

- The district received a $197,430 (-.8%) decrease in Preschool Education Aid.

- The district has $1,491,627 designated as excess fund balance. This is the amount over the 2% maximum fund balance allowed by the New Jersey Administrative Code. These funds will be appropriated in the 2012-13 school year.

- Miscellaneous revenues in the General Fund decreased $4,563,908 due in large measure to the 2009-10 cancellation of accrued salaries upon settlement of bargaining unit contracts.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts: (1) Independent Auditors' Report, (2) required supplementary information which includes the management's discussion and analysis (this section), (3) the basic financial statements, and (4) supplemental information. The basic financial statements include two kinds of statements that present different views of the Passaic Public Schools.

- The first two statements are district-wide financial statements that provide both short-term and long-term information about the Passaic Public Schools' overall financial status.

- The remaining statements are fund financial statements that focus on individual parts of the Passaic Public Schools, reporting the Passaic Public Schools' operation in more detail than the district-wide statements.

    - The governmental funds statements tell how basic services such as regular and special education were financed in short term, as well as what remains for future spending.

    - Proprietary funds statements offer short-and long-term financial information about the activities the Passaic Public Schools operate like businesses.

    - Fiduciary funds statements provide information about the financial relationships in which the Passaic Public Schools act solely as a trustee or agent for the benefit of others to whom the resources belong.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. Figure A-1 summarizes the major features of the Passaic Public Schools' financial statements, including the portion of the Passaic Public Schools' 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.

Figure A-1 **Major Features of the District-Wide and Fund Financial Statements**

		Fund Financial Statements		
	District-wide Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as Regular and Special Education Instruction and Building Maintenance	Activities the district operates similar to private businesses: Enterprise Fund	Instances in which the district administers resources held in trust, such as Unemployment, Payroll, Agency, and Student Activities
Required Financial Statements	Statement of Net Assets Statement of Activities	Balance sheet Statement of Revenues, Expenditures, and Changes in Fund Balance	Statement of Net Assets Statement of Revenues, Expenses, and Changes in Net Assets Statement of Cash Flows	Statements of Fiduciary Net Assets, Statement of Changes in Fiduciary Net Assets
Accounting Basis and Measurement Focus	Accrual accounting and economic resource focus	Modified accrual accouting and current financial focus	Accrual accounting and economic resource focus	Accrual accounting and economic resource focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, long-term and short-term	Generally assets expected to be used 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 funds do not currently contain capital assets
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; expenditures when goods or services have been received and the related liability is due and payable	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.

District-wide Statements

The district-wide statements report information about the Passaic Public Schools 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 revenue 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 Passaic Public Schools' net assets and how they have changed. Net assets, the difference between the district's assets and liabilities, is one way to measure the district's financial health or position.

- Over time, increases or decreases in the district's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.

- To assess the overall health of the district, you need to consider additional non-financial factors such as changes in the district's property tax base and the condition of school buildings and other facilities.

In the district-wide financial statements, the district's activities are shown as:

- *Governmental activities*- Most of the district's basic services are included here, such as regular and special education, transportation, administration, and community education. Property taxes and state aids finance most of these activities.

- *Business-type activities*-The District charges fees to customers to help it cover the costs of certain services it provides. The District's Food Service Fund is 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 uses other funds, established in accordance with the State of New Jersey Uniform Chart of Accounts (2008 Edition), to control and manage money for particular purposes (e.g. repaying its long-term debts) or to show that it is properly using certain revenues (e.g. federal funds).

The district has three funds categories:

- Governmental funds- Most of the Passaic Public School 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 to 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 at the bottom of 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.

- Fiduciary funds – The District is the trustee, or fiduciary, for assets that belong to others. 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. All of the District's fiduciary activities are reported in a separate statement of fiduciary net assets. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE PASSAIC PUBLIC SCHOOLS AS A WHOLE

Net Assets

The district's net assets for governmental activities were $214,569,960 on June 30, 2011 as compared with $201,415,127 on June 30, 2010. Net assets of the governmental activities increased by $13,154,833 from June 30, 2010 through June 30, 2011. The district's total assets grew by $14,024,104, and the liabilities increased by $869,271. Also noteworthy is the district's commitment funds to Restricted Reserves: $5,000,000 in Maintenance Reserve and $6,414,798 in Capital Reserve.

The district's financial position is the product of these factors:

- Total revenues in 2010-2011 for Governmental Activities were $264,021,799, a decrease of $15,532,410, (-5.6%) when compared with 2009-10. Significant to this decrease was:

  - ✓ Operating Grants & Contributions decreased by $34,771,147.*
  - ✓ Capital Grants and Contributions decreased by $6,266,180.
  - ✓ Property taxes increased by $1,612,739 as a result of SFRA requirements
  - ✓ State and Federal Aid Formula Grants increased by $28,219,209.*

- ✓ Other revenues decreased $4,507,644 due to the cancellation of accrued salaries upon the settlement of bargaining unit contracts during 2009-10.

**Note that in the 2009-10 school year $29,709,591 of general fund state aid general fund revenues (State and Federal Aid Formula Grants) were replaced by the federally funded ARRA Educational Stabilization Fund (ESF) and Government Services Fund (GSF) (Operating Grants & Contributions).*

- Governmental expenditures in 2010-11 were $250,866,966, a decrease of $2,888,445 over 2009-10 governmental expenditures. Significant to this increase was:

  - ✓ Increase in Instructional expenditures in 2010-11 of $1,439,568 (.9%) as compared with 2009-10 Instructional expenditures.
  - ✓ Decrease in Student & Instruction Related Services expenditures in 2010-11 of $4,857,484 (-9.9%) as compared with 2010-11 Student & Instruction Related Services
  - ✓ Decrease in administrative services of $578,411 (-.5%) as compared with 2009-2010 administrative services.

The following are comparative schedules of revenues and expenditures from governmental activities.

	June 30, 2011	June 30, 2010	$ Change (-)	+/ Change +/ 2010
Program Revenues				
Operating Grants and Contributions	$ 64,231,013	$ 99,002,160	$ (34,771,147)	-35.1%
Charges for Services	180,613		180,613	
Capital Grants and Contributions	8,193,884	14,460,064	(6,266,180)	-43.3%
General Revenues				
Property Taxes	17,140,411	15,527,672	1,612,739	10.4%
State and Federal Aid Formula Grants	173,059,513	144,840,304	28,219,209	19.5%
Other	1,216,365	5,724,009	(4,507,644)	-78.7%
Total Revenues and Other Items	**264,021,799**	**279,554,209**	**(15,532,410)**	**-5.6%**

	June 30, 2011	June 30, 2010	$ Change (-)	% +/ Change +/ 2010
Instruction				
Regular	103,965,035	100,344,250	3,620,785	3.6%
Special Education	49,439,889	48,010,386	1,429,503	3.0%
Other Instruction	9,712,388	13,323,108	(3,610,720)	-27.1%
Support Services			-	
Student and Instruction Related Services	44,021,292	48,878,776	(4,857,484)	-9.9%
General Administrative Services	2,172,042	2,247,879	(75,837)	-3.4%
School Administrative Services	10,218,538	10,721,112	(502,574)	-4.7%
Plant Operations and Maintenance	19,283,228	18,364,334	918,894	5.0%
Pupil Transportation	6,384,142	6,302,178	81,964	1.3%
Business and Other Support Services	4,203,889	3,988,958	214,931	5.4%
Interest on Long-Term Debt	1,466,523	1,574,430	(107,907)	-6.9%
Total Expenses	**250,866,966**	**253,755,411**	**(2,888,445)**	**-1.1%**

Changes in Net Assets

A summary comparison of changes in net assets-governmental activities for the 2010-11 and 2009-10 school years reflects net assets of the Governmental Activities were $214,569,960 as compared with $201,415,127 in the prior year. This is an increased by $13,154,833 (6.5%) from June 30, 2010 through June 30, 2011.

For The Year Ended June 30, 2011

	2010-11	2009-10	$ Increase/ (Decrease)	% Increase/ (Decrease)
Revenues	$ 264,021,799	$ 279,554,209	$ (15,532,410)	-5.6%
Expenses	250,866,966	253,755,411	(2,888,445)	-1.1%
Net Increase in Net Assets	13,154,833	25,798,798	(12,643,965)	-49.0%
Net Assets Beginning of Year	201,415,127	175,616,329	25,798,798	14.7%
Net Assets End of Year	214,569,960	$ 201,415,127	$ 13,154,833	6.5%

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

GOVERNMENTAL FUNDS

The focus of the district's governmental funds is to provide information on the inflows, outflows, and balances of the district's spendable resources. In particular, unassigned fund balance may serve as a useful measure of the district's net resources available for spending at year-end.

GENERAL FUND

The General Fund includes the primary operations of the district in providing educational services to students from prekindergarten through grade 12, including instruction, instructional support, student support, administration, operations and maintenance, pupil transportation activities and capital outlay projects.

General Fund Revenues

In the 2010-11 school year the major source of general fund revenues comes from state sources (state aid) which accounted for 90.9% of total revenues. Federal sources accounted for .4% of total revenues. Local revenues accounted for 8.7% of general fund revenues. The district's local tax levy was $16,818,577, an increase of $1,528,962. This increase is the direct result of the SFRA implementation. The summary reflects the dollar and percent increase (decrease) from the prior year.

	Year Ended June 30, 2011	2010-11 % of Revenue	Year Ended June 30, 2010	2009-10 % of Revenue	Amount of Increase (Decrease)
Local Sources					
Local Tax Levy	$ 16,818,577	8.1%	$ 15,289,615	7.0%	$ 1,528,962
Tuition	180,613	0.1%		0.0%	180,613
Interest	157,680	0.1%	101,416	0.0%	56,264
Miscellaneous	1,058,685	0.5%	5,622,593	2.6%	(4,563,908)
Total Local Sources	18,215,555	8.7%	21,013,624	9.6%	(2,798,069)
State Sources	189,747,409	90.9%	167,409,379	76.5%	22,338,030
Federal Sources	760,830	0.4%	30,372,347	13.9%	(29,611,517)
Total General Fund Revenues	$ 208,723,794	100.0%	$ 218,795,350	100.0%	$ (10,071,556)

Appropriated Fund Balance

The district completed the 2010-11 school year with an unassigned (budgetary basis) Fund Balance of $3,786,851. It is the intent of the Superintendent and the School Business Administrator to preserve these funds for use in the 2012-13 school year. Below is a recapitulation of the District's General Fund balance (budgetary basis) at June 30, 2011:

Summary of General Fund - Fund Balance 2010-11	
Restricted:	
Capital Reserve	6,414,798
Maintenance Reserve	5,000,000
Emergency Reserve	1,000,000
Excess Surplus Designated for Subsequent Year's Budget	1,685,259
Excess Surplus	1,491,627
Committed:	
Encumbrance	261,363
Assigned:	
Designated in Subsequent Year's Budget	7,523,734
Encumbrance	338,095
Unassigned	3,786,851
TOTAL	$ 27,501,727

The district appropriated $9,208,993 of fund balance to support 2011-12 operations.

The district has Excess Surplus in the amount of $3,176,886. The district will exercise prudence in the conduct of operations in 2011-12 in an attempt to preserve monetary resources to assure continuation and implementation of programs and services designed to promote student progress.

Delayed State Payment

The New Jersey Department of Education advised the Board of Education that final two state aid payments for all New Jersey school districts would be delayed until July following the close of the fiscal year. This was a result of a funding crisis and remedies enacted by the State Legislature. The delayed final payments for 2010-11 was the seventh (7^{th}) year requiring the district to borrow monies for cash flow purposes. The delay of the June state aid payments necessitated the district borrowing $6,525,000 through a short term note. The State of New Jersey funded the principal and interest charges on this note. (See Note 3 Deficit Fund Equity)

General Fund Expenditures

The following schedule presents a summary of General Fund expenditures. The summary reflects the dollar and percent increases/ (decreases) from the prior year.

Total General Fund expenditures decreased $5,357,656 or -2.5% from the previous year. The presentation reflects a comparison between the 2010-11 school year and the 2009-10 school year. Driving the costs for 2010-11 were:

- Special Education Instruction
- Other Instruction
- Student & instruction Related Services
- Business and Other Support Services

	Year Ended June 30, 2011	Year Ended June 30, 2010	Increase (Decrease)	Increase (Decrease)
Current				
Instruction				
Regular Instruction	$ 82,495,694	$ 80,071,660	$ 2,424,034	3.0%
Special Education Instruction	45,127,542	45,092,171	35,371	0.1%
Other Instruction	9,709,593	13,459,395	(3,749,802)	-27.9%
Support Services				
Student & Instruction Related Svcs	27,320,779	31,803,713	(4,482,934)	-14.1%
School Administrative Services	10,157,885	10,815,490	(657,605)	-6.1%
General Administrative Services	2,157,318	2,261,684	(104,366)	-4.6%
Plant Operations and Maintenance	15,580,543	14,879,896	700,647	4.7%
Pupil Transportation	6,353,202	6,255,007	98,195	1.6%
Business and Other Support Services	4,200,875	4,069,817	131,058	3.2%
Debt Service	2,674,159	2,674,159	-	0.0%
Capital Outlauy	537,047	289,301	247,746	85.6%
Total General Fund Expenditures	$ 206,314,637	$ 211,672,293	$ (5,357,656)	-2.5%

UNRESERVED-UNDESIGNATED-UNASSIGNED FUND BALANCE AS A PERCENTAGE OF EXPENDITURES

The following table shows the General Fund unreserved-undesignated-unassigned fund balance as a percentage of expenditures. In June 2001, Abbott districts were limited to reserve no more than a maximum of 2.0% of its general fund expenditures as unreserved-undesignated fund balance. Impacting the fund balance for the years ended June 30, 2011 and June 30, 2010 was a delayed state aid payment for the last two June payment for 2011 and the last payment in June 2010.

On a GAAP basis, the unassigned fund balance was a deficit balance of $14,239,250 (Exhibit B-1). On a budgetary basis, the unreserved-undesignated-unassigned fund balance is $3,786,851 (Exhibit C-1).

	2011	2010	2009	2008	2007	2006	2005
General Fund							
Unreserved-Undesignated Or Unassigned Fund Balance	$ (14,239,250)	$ (14,261,247)	$ (14,686,066)	$ (4,599,168)	$ (8,514,063)	$ (9,570,155)	$ (3,038,081)
% of Increase/(Decrease)	0%	-3%	219%	46%	11.0%	-215.0%	39.3%
Expenditures	206,314,637	211,672,293	199,467,089	198,508,522	197,259,988	188,974,832	170,419,778
% Increase/(Decrease)	2.5%	6.1%	0.5%	0.6%	4.4%	10.9%	7.1%

The district values its fund balances as a vehicle for addressing unbudgeted and emergent needs that occur during school year.

SPECIAL REVENUE FUND

The Special Revenue Fund includes all restricted Federal, State and Local sources utilized in the operations of the District in providing services to students.

Special Revenue Fund activities for the fiscal years ended June 30, 2011and 2010 were as follows:

	Year Ended June 30, 2011	Year Ended June 30, 2010	$ Change	% Change
REVENUES				
State Sources	$ 26,388,404.00	$ 26,671,873.00	$ (283,469.00)	-1.1%
Federal Sources	19,907,781.00	18,816,887.00	1,090,894.00	5.8%
Miscellaneous	3,048.00	150.00	2,898.00	1932.0%
Total Revenues	46,299,233.00	45,488,910.00	810,323.00	1.8%
EXPENDITURES				
Instruction	25,558,168.00	24,205,837.00	1,352,331.00	5.6%
Support Services	16,693,828.00	17,360,605.00	(666,777.00)	-3.8%
Capital Outlay	33,478.00	189,533.00	(156,055.00)	-82.3%
Total Expenditures	42,285,474.00	41,755,975.00	529,499.00	1.3%
Excess of Revenues Over Expenditures	4,013,759.00	3,732,935.00	280,824.00	7.5%
OTHER FINANCING SOURCES/(USES)				
Transfers In	842,368.00	893,360.00	(50,992.00)	-5.7%
Transfers Out	(4,856,127.00)	(4,224,390.00)	(631,737.00)	15.0%
Total Other Financing Sources and Uses	(4,013,759.00)	(3,331,030.00)	(682,729.00)	20.5%
Net Change in Fund Balance	-	401,905.00	(401,905.00)	-100.0%
Fund Balance Beginning of Year	-	(401,905.00)	401,905.00	-100.0%
Fund Balance End of Year	-	-	-	

CAPITAL PROJECTS AND DEBT SERVICE FUNDS

The Capital Projects Fund expenditures totaled $8,681,604 for the fiscal year ended June 30, 2011. Expenditures were comprised of on-behalf payments by the New Jersey Schools Development Authority of $8,193,884 and District expenditures of $487,720. On-behalf payments by the New Jersey Schools Development Authority of $14,460,064 comprised all of the Fund's expenditures for the year ended June 30, 2010.

OTHER MAJOR FUNDS

The Food Service Fund operations in 2010-11 resulted in an ending net assets balance of $395,545. This compares with an ending balance of $159,247 at the end of the 2009-10 school year. The change in net assets was $236,298. This marks the third consecutive year the district has operated with revenues exceeding expenditures.

The district undertook a course of corrective actions intended to begin a multi-year plan leading to Food Services profitability. The district's plan focused on these components:

Revised Summary 3-10-2009	Corrective Action Component
1	Increase Meal Prices
2	Increase Participation- Increase Completion of Free & Reduced Price Applications
3	Increase Participation/State and Federal Subsidies
4	Increase Participation--Frequency of Seeking Applications--Improved Utilization of Direct Certification
5	Hiring Freeze/ Staffing Reduction
6	Reduce Labor Cost Through Attrition
7	Reduce Food Service Administrative Costs
8	Utilize Part time Labor
9	Improve Efficiency in Meals Served/ Labor Hours
10	Elimination of Vacation Pay
11	Food Service Budget/Review & Operations
12	Appropriate Funds for Uncollected Meals
13	Improve Accounting & Cost Analysis
14	District Assumption of Operating Costs
15	Participation in State Sponsored Programs to Reduce Costs (Electronic Commodity Ordering System)

All of these activities and actions contributed to the elimination of the Food Services deficit.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2011, the district recorded the investment of $231,938,632 in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. Included are capital assets that were not being depreciated: land--$1,753,991 and construction in progress--$80,359,361. (Capital Assets—Governmental Activities schedule below.) More detailed information about capital assets can be found in Note 4 to the financial statements. Total depreciation expenses for the year were $3,962,095.

Capital Assets--Governmental Activities

(Note #4 to the Basic Financial Statements--Capital Assets)

	Balance, June 30, 2011	Balance, June 30, 2010	$ Increase (Decrease)	% Increaese/ (Decrease)
Land (Non Depreciated)	$ 1,753,991	$ 1,753,991		0.00%
Construction in proess (Non Depreciated)	80,359,361	71,677,757	$ 8,681,604	13.10%
Buildings	190,423,042	190,087,799	335,243	0.00%
Land Improvements	1,836,736	1,751,456	85,280	0.00%
Machinery and Equipment	4,754,294	4,604,292	150,002	15.49%
Subtotal	279,127,424	269,875,295	9,252,129	3.80%
Less: Depreciation	(47,188,792)	(43,226,697)	(3,962,095)	10.51%
Net Value of Assets	$ 231,938,632	$ 226,648,598	$ 5,290,034	2.72%

Long-Term Liabilities

At year-end, the district had $1,607,391 in general obligation bonds (net) and state loans payable outstanding, a decrease of $729,370 (31.2%) from last year – as shown below. The district is not anticipating new long-term debt as a result of the Abbott decision, where the State of New Jersey will assume all new debt responsibilities associated with approved capital projects. School facilities projects, capital maintenance projects, capital projects and rehabilitation projects all require a review and need to be approved by the Department of Education's Office of School Facilities Financing. In order to receive any approval, the project must be included in the district's facilities master plan under the EFCFA legislation.

The district also accrued $6,419,049 as a liability for compensated absences in the governmental funds. This liability represents the district's contractual obligation to compensate employees for accumulated unused sick leave entitlements upon retirement.

More detailed information about the district's long-term liabilities is presented in Note 4 to the financial statements.

Long Term Liabilities
for the Fiscal Years Ended June 30, 2011 and 2010

Governmental Activity	Balance, June 30, 2011	Balance, June 30, 2010	Total Dollar Change	Total Percent Change
Serial Bonds Payable	$ 320,000	$ 650,000	$ (330,000)	-50.8%
Unamortized Loss in Refunding		(13,500)	13,500	-100.0%
Intergovernmental Loans Payable	1,287,391	1,700,261	(412,870)	-24.3%
Net Bonded School Debt	1,607,391	2,336,761	(729,370)	-31.2%
Unfunded Pension Obligations	18,562,384	19,799,998	(1,237,614)	-6.3%
Compensated Absences	6,419,049	6,349,628	69,421	1.1%
TOTAL	$ 26,588,824	$ 28,486,387	$ (1,897,563)	-6.7%

FACTORS BEARING ON THE DISTRICT'S FUTURE

The factors bearing on the fiscal future of the Passaic Public Schools are tied to:

1. The economic health of the State of New Jersey
2. Fiscal reform initiatives of Governor Chris Christie
3. School Funding Reform Act of 2008 (SFRA) – Award of State Aid
4. Revenue generation—Use of grant funding and other opportunities to supplement programs, positions and services
5. Modification of programs and operations to adjust to tighter financial conditions
6. Collective bargaining with employee unions
7. Spiraling special education costs
8. Capital improvements and maintenance
9. Compliance activities required by state and federal governments
10. Charter schools enrollment of district residents

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our 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 financial information, contact Mr. James Shoop, Passaic Public Schools, 101 Passaic Avenue, Passaic, New Jersey 07055.

Telephone: 973 458-6047
Fax: 973 470-7694
Email: jshoop@passaic-city.k12.nj.us

BASIC FINANCIAL STATEMENTS

PASSAIC PUBLIC SCHOOLS
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	$ 26,450,724	$ 364,567	$ 26,815,291
Receivables, net	5,474,487	600,181	6,074,668
Inventory		303,348	303,348
Internal Balances	280,237	(280,237)	
Capital Assets			
Not Being Depreciated	82,113,352		82,113,352
Being Depreciated, net	149,825,280	269,909	150,095,189
Total Assets	264,144,080	1,257,768	265,401,848
LIABILITIES			
Accounts Payable and Other Current Liabilities	12,621,466	603,177	13,224,643
Accrued Salaries and Wages	583,643	84,086	667,729
Loan Payable	6,525,000		6,525,000
Accrued Interest Payable	359,105		359,105
Unearned Revenue	1,590,084	120,901	1,710,985
Claims and Judgments Payable	1,305,998		1,305,998
Noncurrent Liabilities			
Due Within One Year	2,894,727		2,894,727
Due Beyond One Year	23,694,097	54,059	23,748,156
Total Liabilities	49,574,120	862,223	50,436,343
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	230,331,241	269,909	230,601,150
Restricted for:			
Capital Projects	6,518,428		6,518,428
Other Purposes	6,000,000		6,000,000
Unrestricted	(28,279,709)	125,636	(28,154,073)
Total Net Assets	$ 214,569,960	$ 395,545	$ 214,965,505

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

EXHIBIT A-2

PASSAIC PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities	Net (Expense) Revenue and Changes in Net Assets: Business-Type Activities	Net (Expense) Revenue and Changes in Net Assets: Total
Governmental Activities:							
Instruction:							
Regular	$ 103,965,035		$ 29,115,222		$ (74,849,813)		$ (74,849,813)
Special Education	49,439,889	$ 180,613	15,881,257		(33,378,019)		(33,378,019)
Other Instruction	9,712,388		1,106,619		(8,605,769)		(8,605,769)
Support Services:							
Student and Instruction Related Services	44,021,292		16,841,503		(27,179,789)		(27,179,789)
General Administration Services	2,172,042				(2,172,042)		(2,172,042)
School Administration Services	10,218,538		633,699		(9,584,839)		(9,584,839)
Plant Operations and Maintenance	19,283,228		477,849	$ 8,193,884	(10,611,495)		(10,611,495)
Pupil Transportation	6,384,142		174,864		(6,209,278)		(6,209,278)
Business and Other Support Services	4,203,889				(4,203,889)		(4,203,889)
Interest on Long-Term Debt	1,466,523	-	-	-	(1,466,523)	-	(1,466,523)
Total Governmental Activities	250,866,966	180,613	64,231,013	8,193,884	(178,261,456)	-	(178,261,456)
Business-Type Activities:							
Food Service	6,454,223	372,449	6,300,571	16,751	-	$ 235,548	235,548
Total Business-Type Activities	6,454,223	372,449	6,300,571	16,751	-	235,548	235,548
Total Primary Government	$ 257,321,189	$ 553,062	$ 70,531,584	$ 8,210,635	(178,261,456)	235,548	(178,025,908)
General Revenues:							
Taxes							
Property Taxes, Levied for General Purposes, Net					16,818,577		16,818,577
Taxes Levied for Debt Service					321,834		321,834
Federal and State Aid - Unrestricted					167,720,332		167,720,332
Federal and State Aid -Restricted					4,856,127		4,856,127
State Aid Restricted for Debt Service					483,054		483,054
Investment Earnings					157,680	750	158,430
Miscellaneous Income					1,058,685	-	1,058,685
Total General Revenues					191,416,289	750	191,417,039
Change in Net Assets					13,154,833	236,298	13,391,131
Net Assets, Beginning of Year					201,415,127	159,247	201,574,374
Net Assets, End of Year					$ 214,569,960	$ 395,545	$ 214,965,505

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

FUND FINANCIAL STATEMENTS

PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2011

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	$ 26,322,707		$ 128,016	$ 1	$ 26,450,724
Receivables From Other Governments	538,978	$ 4,910,071			5,449,049
Due From Other Funds	484,764	-	-	-	484,764
Total Assets	$ 27,346,449	$ 4,910,071	$ 128,016	$ 1	$ 32,384,537
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable and Other Current Liabilities	9,675,768	2,706,546	24,386		12,406,700
Accrued Salaries and Wages	364,057	219,586			583,643
Loan Payable	6,525,000				6,525,000
Claims and Judgements Payable	1,305,998				1,305,998
Payable to Federal Government		30,754			30,754
Payable to State Government		184,012			184,012
Due to Other Funds		179,089			179,089
Deferred Revenue	-	1,590,084	-	-	1,590,084
Total Liabilities	17,870,823	4,910,071	24,386	-	22,805,280
Fund Balances					
Restricted					
Capital Reserve	6,414,798				6,414,798
Maintenance Reserve	5,000,000				5,000,000
Emergency Reserve	1,000,000				1,000,000
Excess Surplus - Designated for Subsequent Years Budget	1,685,259				1,685,259
Excess Surplus	1,491,627				1,491,627
Capital Projects			103,630		103,630
Debt Service				1	1
Committed					
Encumbrances	261,363				261,363
Assigned					
Designated for Subsequent Years Budget	7,523,734				7,523,734
Encumbrances	338,095				338,095
Unassigned	(14,239,250)	-	-	-	(14,239,250)
Total Fund Balances	9,475,626	-	103,630	1	9,579,257
Total Liabilities and Fund Balances	$ 27,346,449	$ 4,910,071	$ 128,016	$ 1	

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. The cost of the assets is $279,127,424 and the accumulated depreciation is $47,188,792	231,938,632
The District has financed capital assets through the issuance of serial bonds and intergovernmental loans. The interest accrual at year end is :	(359,105)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. The detail of this can be found in Note 2 in the Notes to Basic Financial Statements	(26,588,824)
Net Assets of Governmental Activities (Exhibit A-1)	$ 214,569,960

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

PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local Sources					
Property Tax Levy	$ 16,818,577			$ 321,834	$ 17,140,411
Interest	157,680				157,680
Miscellaneous	1,239,298	$ 3,048	-	-	1,242,346
Total - Local Sources	18,215,555	3,048	-	321,834	18,540,437
State Sources	189,747,409	26,388,404	$ 8,193,884	483,054	224,812,751
Federal Sources	760,830	19,907,781	-	-	20,668,611
Total Revenues	208,723,794	46,299,233	8,193,884	804,888	264,021,799
EXPENDITURES					
Current					
Instruction					
Regular Instruction	82,495,694	21,259,260			103,754,954
Special Education Instruction	45,127,542	4,298,908			49,426,450
Other Instruction	9,709,593				9,709,593
Support Services					
Student and Instruction Related Services	27,320,779	16,662,888			43,983,667
General Administrative Services	2,157,318				2,157,318
School Administrative Services	10,157,885				10,157,885
Plant Operations and Maintenance	15,580,543				15,580,543
Pupil Transportation	6,353,202	30,940			6,384,142
Business and Other Support Services	4,200,875				4,200,875
Debt Service					
Principal	1,237,614			742,870	1,980,484
Interest and Other Charges	1,436,545			62,017	1,498,562
Capital Outlay	537,047	33,478	8,681,604	-	9,252,129
Total Expenditures	206,314,637	42,285,474	8,681,604	804,887	258,086,602
Excess (Deficit) of Revenues Over (Under) Expenditures	2,409,157	4,013,759	(487,720)	1	5,935,197
OTHER FINANCING SOURCES (USES)					
Transfers In	4,856,127	842,368	591,350		6,289,845
Transfers Out	(1,433,718)	(4,856,127)	-	-	(6,289,845)
Total Other Financing Sources (Uses)	3,422,409	(4,013,759)	591,350	-	-
Net Change in Fund Balances	5,831,566	-	103,630	1	5,935,197
Fund Balance, Beginning of Year	3,644,060	-	-	-	3,644,060
Fund Balance, End of Year	$ 9,475,626	$ -	$ 103,630	$ 1	$ 9,579,257

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

PASSAIC PUBLIC SCHOOLS
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, 2011

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2)		$ 5,935,197
Amounts reported for governmental activities in the statement of activities (A-2) are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.		
Capital Outlays	$ 9,252,129	
Depreciation Expense	(3,962,095)	
		5,290,034
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities.		
Bond Principal	330,000	
Intergovernmental Loan Principal	412,870	
Unfunded Pension Obligation	1,237,614	
		1,980,484
In the statement of activities, the deferred loss on refunding is amortized over the life of the related related debt issued. Amortization of the deferred loss on refunding does not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		(13,500)
In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.		32,039
In the statement of activities, certain operating expenses, e.g., compensated absences, claims adjustments 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 (+).		
Compensated Absences		(69,421)
Change in Net Assets of Governmental Activities (Exhibit A-2)		$ 13,154,833

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

PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

	Food Service Enterprise Fund
ASSETS	
Current Assets	
Cash and Cash Equivalents	$ 364,567
Intergovernmental Receivable	
State	12,372
Federal	503,632
Other	84,177
Inventories	303,348
Total Current Assets	1,268,096
Capital Assets	
Equipment	1,479,106
Less: Accumulated Depreciation	(1,209,197)
Total Capital Assets	269,909
Total Assets	1,538,005
LIABILITIES	
Current Liabilities	
Accounts Payable	603,177
Accrued Salaries and Wages	84,086
Unearned Revenue	120,901
Due to Other Funds	280,237
Total Current Liabilities	1,088,401
Noncurrent Liabilities	
Compensated Absences Payable	54,059
Total Noncurrent Liabilities	54,059
Total Liabilities	1,142,460
NET ASSETS	
Invested in Capital Assets	269,909
Unrestricted	125,636
Total Net Assets	$ 395,545

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

PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Food Service Enterprise Fund
OPERATING REVENUES	
Charges for Services	
Daily Sales-Reimbursable Programs	$ 327,417
Other	45,032
Total Operating Revenues	372,449
OPERATING EXPENSES	
Salaries	2,300,246
Employee Benefits	892,428
Cost of Sales	2,996,625
Cleaning, Repairs and Maintenance	141,520
Travel	361
Other Purchased Services	64,347
Depreciation	58,696
Total Operating Expenses	6,454,223
Operating (Loss)	(6,081,774)
NONOPERATING REVENUES	
State Sources	
School Lunch Program	97,349
Federal Sources	
School Breakfast Program	750,000
National School Lunch Program	4,983,320
After School Snack Program	194,013
Summer Food Service Program	198,133
FFVP Grant Program	77,756
Equipment Grant	16,751
Interest Revenue	750
Total Nonoperating Revenues	6,318,072
Change in Net Assets	236,298
Net Assets, Beginning of Year	159,247
Net Assets, End of Year	$ 395,545

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

PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Food Service Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Customers	$ 329,128
Cash Payments for Employees' Salaries and Benefits	(3,194,639)
Cash Payments to Suppliers for Goods and Services	(2,788,884)
Net Cash Provided by (Used for) Operating Activities	(5,654,395)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash Paid from Other Funds	(240,502)
Cash Received from FFVP Grant Program	63,169
Cash Received from Summer Food Program	198,133
Cash Received from State and Federal Subsidy Reimbursements	5,933,698
Net Cash Provided by Noncapital Financing Activities	5,954,498
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Cash Received from Food Service Equipment Grant	16,751
Cash Payments for Acquisition of Capital Assets	(35,551)
Net Cash Provided by (Used for) Capital Financing Activities	(18,800)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on Investments	750
Net Cash Provided by Investing Activities	750
Net (Decrease) in Cash and Cash Equivalents	282,053
Cash and Cash Equivalents, Beginning of Year	82,514
Cash and Cash Equivalents, End of Year	$ 364,567
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	
Operating (Loss)	$ (6,081,774)
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) for Operating Activities	
Depreciation	58,696
USDA Commodities	149,927
Change in Assets and Liabilities	
(Increase)/Decrease in Accounts Receivable	(43,321)
Increase/(Decrease) in Accounts Payable	239,251
Increase /(Decrease) in Accrued Salaries and Benefits	(2,522)
Increase/(Decrease) in Deferred Revenue	4,182
Increase/(Decrease) in Compensated Absences	557
(Increase)/Decrease in Inventory	20,609
Total Adjustments	427,379
Net Cash Provided (Used) for Operating Activities	$ (5,654,395)
Non-Cash Financing Activities:	
Fair Value of Food Distribution Program Commodities Received - National School	$ 149,927

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

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
AS OF JUNE 30, 2011

	Scholarship Fund	Agency Fund
ASSETS		
Cash and Cash Equivalents	$ 61,967	$ 1,280,481
Total Assets	61,967	$ 1,280,481
LIABILITIES		
Payroll Deductions and Withholdings		$ 1,056,897
Due to Student Groups		193,236
Due to Other Funds		25,438
Employee Deposits Payable	-	4,910
Total Liabilities	-	$ 1,280,481
NET ASSETS		
Reserved For Scholarships	$ 61,967	

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

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Scholarship Fund
ADDITIONS	
Contributions/Donations	$ 46,085
Interest Income	115
Total Additions	46,200
DEDUCTIONS	
Scholarships Awarded	67,727
Total Deductions	67,727
Change in Net Assets	(21,527)
Net Assets, Beginning of Year	83,494
Net Assets, End of Year	$ 61,967

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Passaic Public Schools (the "Board" or the "District") is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls.

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

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

B. Basic Financial Statements

The basic financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements. Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities.

The district-wide financial statements report information on all of the nonfiduciary activities of the Board of Education. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

B. Basic Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The District considers all of its governmental funds and the food service enterprise fund to be major funds.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements with the exception of the agency fund which does not have a measurement focus. All assets and all liabilities associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Assets. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due.

Property taxes, tuition, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the District.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal and state financial programs, with the exception of grants for major capital projects and the child nutrition programs.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of major capital facilities and other capital assets.

The *debt service fund* accounts for the accumulation of resources for and the payment of principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary fund which are organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for teachers and special events.

Additionally, the government reports the following fund type:

The *fiduciary trust fund* is used to account for resources legally held in trust for private donations for scholarship awards, payroll related activities and student related activities which are supported and controlled by student organizations and clubs. All resources of the fund, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the district-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Board has elected not to follow private-sector guidance issued subsequent to December 1, 1989.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary and fiduciary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes, unrestricted state aid, federal and state grants for school-based budgeting investment earnings and miscellaneous revenues.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

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

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2009-2010 and 2010-2011 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

2. Receivables and Payables (Continued)

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenue is recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred revenues. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. Inventories

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities at year-end is reported as unearned revenue.

4. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of $2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment is depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Land Improvements	20
Buildings	40
Building and Site Improvements	20
Machinery and Equipment	5-20
Computer Equipment	5

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

5. Compensated Absences

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused personal and sick leave benefits. A long-term liability of accumulated personal and sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated personal and sick leave and salary related payments in the period that they are earned.

6. Long-Term Obligations

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Gains and losses resulting from debt refundings are also deferred and amortized over the life of the refunded bonds or new bonds whichever is less using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and refunding gains or losses. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

7. Fund Equity

Beginning with the 2010/2011 fiscal year, the District implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Reserved Excess Surplus – Designated for Subsequent Year's Budget - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2010 audited excess surplus that was appropriated in the 2011/2012 original budget certified for taxes.

Reserved Excess Surplus – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2011 audited excess surplus that is required to be appropriated in the 2012/2013 original budget certified for taxes.

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures (See Note 3.)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

7. Fund Equity (Continued)

Maintenance Reserve – This restriction was created by the Board in accordance with NJAC 6A:23A-14.2 to accumulate funds for the required maintenance of school facilities in accordance with the EFCA (NJSA 18A:7G-9) for a thorough and efficient education.

Emergency Reserve – This restriction was created in accordance with NJAC 6A:23A-14.4(A)1 to accumulate funds in accordance with State statute to finance unanticipated general fund expenditures required for a thorough and efficient education.

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects Fund.

Debt Service – Represents fund balance restricted specifically for the repayment of long-term debt principal and interest in the Debt Service Fund.

Committed Fund Balance – Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Encumbrances – Represents outstanding purchase orders at year end for contracts awarded by formal action of the Board of Trustee's for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2011/2012 District budget certified for taxes.

Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Unassigned Fund Balance – Represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund.

8. Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences between the Governmental Fund Balance Sheet and the District-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the district-wide statement of net assets. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this $26,588,824 difference are as follows:

Bonds Payable	$ 320,000
Intergovernmental Loans Payable	1,287,391
Unfunded Pension Obligations	18,562,384
Compensated Absences	6,419,049
Net Adjustment to Reduce Fund Balance - Total Governmental Funds to Arrive at Net Assets - Governmental Activities	$ 26,588,824

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the requirements of the New Jersey Department of Education ("the Department"), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Capital lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general, special revenue and debt service funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent and is voted upon at the annual school election on the third Tuesday in April. Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account 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. 6:20-2A.2(m)1. The Board approved several budget transfers during 2010/2011. During 2010/2011 the Board increased the original budget by $12,727,074. The increase was funded by the withdrawal of capital reserve funds, grant awards and the reappropriation of prior year general fund encumbrances.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). 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 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Encumbrance accounting is employed in the governmental funds. 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 committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Excess Expenditures Over Appropriations

The following is a summary of expenditures in excess of available appropriations. The overexpended appropriations resulted in unfavorable variances.

	Budget	Actual	Unfavorable Variance
General Fund			
Undistributed Expenditures			
Central Services			
Supplies and Materials	$127,019	$128,611	$1,592

The above overexpenditure was the result of an audit adjustment. The variance was offset with other available resources.

C. Deficit Fund Equity

The District has an unassigned deficit fund balance of $14,239,250 in the General Fund as of June 30, 2011 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2010/2011 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund balance deficit does not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund balance deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unassigned general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficit in the GAAP (fund) financial statements of $14,239,250 in the General Fund less than the deferred state aid payments.

D. Capital Reserve

A capital reserve account was established by the District on September 25, 2000. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Capital Reserve (Continued)

Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the fiscal year ended June 30, 2011 is as follows:

Balance, July 1, 2010		$ 2,000,001
Increases		
Interest	$ 6,147	
Deposit Approved by Board Resolution	5,000,000	
		5,006,147
		7,006,148
Decreases		
Approved by Board Resolution		591,350
Balance, June 30, 2011		$ 6,414,798

The withdrawal from the capital reserve was for the High School Auditorium renovation, which is an approved facilities project, consistent with the District's Long Range Facilities Plan.

E. Transfers to Capital Outlay

During the 2010/2011 school year, the district transferred $16,549 to non-equipment capital outlay accounts.

F. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Reserved Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance in excess of 2% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2011 is $3,176,886. Of this amount, $1,685,259 was designated and appropriated in the 2011/2012 original budget certified for taxes and the remaining amount of $1,491,627 will be appropriated in the 2012/2013 original budget certified for taxes.

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of 75% of its capital funds or $200 million for all deposits not covered by the FDIC.

Bank balances are insured up to $250,000 in the aggregate by the FDIC for each bank. SIPC replaces cash claims up to a maximum of $250,000 for each failed brokerage firm. At June 30, 2011, the book value of the Board's deposits was $28,157,739 and bank balances of the Board's cash and deposits amounted to $38,612,432. The Board's deposits which are displayed on the balance sheets and statement of net assets as "cash and cash equivalents" are categorized as:

Depository Account	Bank Balance
Insured	$ 38,594,396
Uninsured and Collateralized	18,036
	$ 38,612,432

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2011 the Board's bank balance of $18,036 was exposed to custodial credit risk as follows:

Depository Account	Bank Balance
Uninsured and Collateralized:	
Collateral held by pledging financial institution's trust department not in the Board's name	$ 18,036

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Investments (Continued)

Investments

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

As of June 30, 2011, the Board had no outstanding investments.

B. Receivables

Receivables as of June 30, 2011 for the district's individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Special Revenue	Food Service	Total
Receivables:				
Intergovernmental	$ 538,978	$ 4,910,071	$ 600,181	$ 6,049,230
Gross Receivables	538,978	4,910,071	600,181	6,049,230
Less: Allowance for Uncollectibles	-	-	-	-
Net Total Receivables	$ 538,978	$ 4,910,071	$ 600,181	$ 6,049,230

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

	Unearned
Special Revenue Fund	
Unencumbered Grant Draw Downs	$ 1,538,606
Grant Draw Downs Reserved For Encumbrances	51,478
	$ 1,590,084

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2011 was as follows:

	Balance, July 1, 2010	Increases	Decreases	Balance, June 30, 2011
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	$ 1,753,991			$ 1,753,991
Construction In Progress	71,677,757	$ 8,681,604	-	80,359,361
Total Capital Assets, Not Being Depreciated	73,431,748	8,681,604	-	82,113,352
Capital Assets, Being Depreciated:				
Buildings	190,087,799	335,243		190,423,042
Land Improvements	1,751,456	85,280		1,836,736
Machinery And Equipment	4,604,292	150,002	-	4,754,294
Total Capital Assets Being Depreciated	196,443,547	570,525	-	197,014,072
Less Accumulated Depreciation For:				
Buildings	(38,578,110)	(3,632,502)		(42,210,612)
Land Improvements	(1,099,313)	(58,021)		(1,157,334)
Machinery And Equipment	(3,549,274)	(271,572)	-	(3,820,846)
Total Accumulated Depreciation	(43,226,697)	(3,962,095)	-	(47,188,792)
Total Capital Assets, Being Depreciated, Net	153,216,850	(3,391,570)	-	149,825,280
Governmental Activities Capital Assets, Net	$ 226,648,598	$ 5,290,034	$ -	$ 231,938,632
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Machinery And Equipment	$ 1,443,555	$ 35,551	-	$ 1,479,106
Total Capital Assets Being Depreciated	1,443,555	35,551	-	1,479,106
Less Accumulated Depreciation For:				-
Machinery And Equipment	(1,150,501)	(58,696)	-	(1,209,197)
Total Accumulated Depreciation	(1,150,501)	(58,696)	-	(1,209,197)
Total Capital Assets, Being Depreciated, Net	293,054	(23,145)	-	269,909
Business-Type Activities Capital Assets, Net	$ 293,054	$ (23,145)	$ -	$ 269,909

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Depreciation expense was charged to functions/programs as follows:

Governmental Activities:	
Instruction	
Regular	$ 165,121
Special	152
Total Instruction	165,273
Support Services	
Student and Instruction Related Services	19,979
General Administration	17,372
School Administration	44,439
Operations and Maintenance of Plant	3,715,032
Total Support Services	3,796,822
Total Depreciation Expense - Governmental Activities	$ 3,962,095
Business-Type Activities:	
Food Service Fund	$ 58,696
Total Depreciation Expense-Business-Type Activities	$ 58,696

Construction Commitments

The District has the following active construction projects as of June 30, 2011:

Project	Remaining Commitment
High School Auditorium Renovations	$ 103,630

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2011, is as follows:

Due To/From Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Special Revenue Fund	$ 179,089
General Fund	Food Service Enterprise Fund	280,237
General Fund	Payroll Agency Trust Fund	25,438
Total		$ 484,764

The above balances are the result of revenues earned or other financing sources received in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in an overdraft position.

The District expects all interfund balances to be liquidated within one year.

Interfund Transfers

	Transfer In:			
	General	Special Revenue	Capital Projects	Total
Transfer Out:				
General Fund		$ 842,368	$ 591,350	$ 1,433,718
Special Revenue Fund	$ 4,856,127	-	-	4,856,127
Total Transfers Out	$ 4,856,127	$ 842,368	$ 591,350	$ 6,289,845

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-Term Debt

General Obligation Bonds

The Board issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The full faith and credit of the Board are irrevocably pledged for the payment of the principal of the bonds and the interest thereon.

Bonds payable at June 30, 2011 are comprised of the following issues:

$2,535,000, 2003 Bonds, due in an annual Installments of $320,000 on August 15, 2011, interest at 3.00%	$320,000

Intergovernmental Loan Payable

The Board has entered into loan agreements with the New Jersey Economic Development Agency to provide funds for the acquisition and construction of major capital facilities.

Loans payable at June 30, 2011 are comprised of the following:

$3,212,500, 1993 Loan due in annual installments of $169,079 through June 15, 2013, interest at 1.500%	$507,237
$381,035, 1993 Loan due in annual installments of $20,054 through July 15, 2013, interest at 1.500%	60,162
$924,497, 1993 Loan due in annual installments of $48,658 through July 15, 2013 interest at 1.500%	145,974
$2,773,493, 1993 Loan due in annual installments of $182,842 to $199,974 through July 15, 2013 interest at 5.288%	574,018
Grand Total	$1,287,391

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-Term Debt (Continued)

The Board's schedule of principal and interest for long-term debt issued and outstanding is as follows:

Governmental Activities:

Year Ending June 30,	Serial Bonds Principal	Serial Bonds Interest	Intergovernmental Loan Principal	Intergovernmental Loan Interest	Total
2012	$ 320,000	$ 4,800	$ 420,634	$ 34,437	$ 779,871
2013			428,991	20,981	449,972
2014	-	-	437,766	7,071	444,837
	$ 320,000	$ 4,800	$ 1,287,391	$ 62,489	$ 1,674,680

Unfunded Pension Liability – The Board elected to participate in the State Division of Pensions "Early Retirement Incentive Program " ("ERIP") for both the Teacher Pensions and Annuity Fund and Public Employees' Retirement Systems. The total pension liability under these plans amounted to $21,409,729 for TPAF and $1,623,087 for PERS. The Board elected to pay-off this liability over 14 years. The following is a schedule of the future minimum pension contributions under the ERIP plans as of June 30, 2011.

Year Ended June 30,	General Governmental Activities
2012	$ 2,674,159
2013	2,674,159
2014	2,674,159
2015	2,674,159
2016	2,674,159
2017-2021	13,370,795
Total Minimum ERIP Pension Contributions	26,741,590
Less: Amount Representing Interest	8,179,206
Present Value of Net Minimum ERIP Pension Contributions	$ 18,562,384

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Long-Term Debt (Continued)

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2011 was as follows:

4% of Equalized Valuation Basis (Municipal)	$ 146,644,052
Less: Net Debt	1,607,391
Remaining Borrowing Power	$ 145,036,661

Changes In Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2011, was as follows:

	Balance, July 1, 2010	Additions	Reductions	Balance, June 30, 2011	Due Within One Year
Governmental Activities:					
Bonds Payable	$ 650,000		$ 330,000	$ 320,000	$ 320,000
Less: Unamortized Loss on Refunding	(13,500)	-	(13,500)	-	-
Total Bonds Payable, Net	636,500	-	316,500	320,000	320,000
Intergovernmental Loans Payable	1,700,261		412,870	1,287,391	420,634
Unfunded Pension Obligations	19,799,998		1,237,614	18,562,384	1,327,403
Compensated Absences	6,349,628	$ 267,837	198,416	6,419,049	826,690
Governmental Activity Long-Term Liabilities	$ 28,486,387	$ 267,837	$ 2,165,400	$ 26,588,824	$ 2,894,727
Business-Type Activities:					
Compensated Absences	$ 53,502	$ 557	$ -	$ 54,059	-
Business-Type Activity Long-Term Liabilities	$ 53,502	$ 557	$ -	$ 54,059	$ -

For the governmental activities, compensated absences are generally liquidated by the general fund.

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Short-Term Debt

The Board issues loans to temporarily finance the deferred state aid payment received subsequent to the fiscal year end. The Board's short-term debt activity for the fiscal year ended June 30, 2011 was as follows:

Purpose	Balance, July 1, 2010	Increases	Decreases	Balance, June 30, 2011
Deferred State Aid Payment Loan	$ 7,250,000	$ 6,525,000	$ 7,250,000	$ 6,525,000
	$ 7,250,000	$ 6,525,000	$ 7,250,000	$ 6,525,000

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

The District has established a worker's compensation plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of $500,000 for any one accident or occurrence, with any excess benefit being reimbursed through a Re-Insurance Agreement with Great American Spirit Insurance Co. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2011, are reported as claims and judgments payable and accrued liability for insurance claims, respectively. These estimates were determined based on claim information supplied by the claims administrator and actuary. The unpaid claims liability of $1,305,998 reported at June 30, 2011 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

Changes in the balances of claims liabilities for the workmen's compensation plan for the fiscal years ended June 30, 2011 and 2010 are as follows:

Governmental Activities:	Fiscal Year Ended June 30, 2011	Fiscal Year Ended June 30, 2010
Unpaid Claims, Beginning of Fiscal Year	$ 1,472,325	$ 1,530,032
Incurred Claims (including IBNR's)	365,842	479,949
Claim Payments	(532,169)	(537,656)
Unpaid Claims, End of Fiscal Year	$ 1,305,998	$ 1,472,325

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2011, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Federal Arbitrage Regulations

The District is subject to Section 148 of the Internal Revenue Code as it pertains to the arbitrage rebate on all tax-exempt obligations, both long and short-term debt. Under the 1986 Tax Reform Act, the Internal Revenue Service (IRS) required that all excess earnings from investment proceeds be rebated to the IRS. Arbitrage, for purposes of these regulations, is defined as the difference between the yield on the investment and the yield on the obligations issued. If there are excess earnings, this amount may be required to be rebated to the IRS. At June 30, 2011, the District has not estimated its arbitrage earnings due to the IRS, if any.

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all eligible Board employees:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Teachers' Pension and Annuity Fund (TPAF) – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for the system.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the retirement systems are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the retirement systems. Benefits or refunds are recognized when due and payable in accordance with the terms of the retirement systems.

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund, Common Pension Fund A, Common Pension Fund B, Common Pension Fund D and Common Pension Fund E. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Significant Legislation

P.L. 2010, c. 1, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, and employer contributions to the retirement system.

This new legislation changed the membership eligibility criteria for new members of TPAF and PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of TPAF and PERS to 1/60 from 1/55, and it provided that new members of TPAF and PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of TPAF and PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. This law also closed the prosecutor's part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time five years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined as $1/7^{th}$ of the required amount, beginning in Fiscal Year 2012.

P.L. 2010, c.3, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the TPAF and PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Funding Status and Funding Progress

As of June 30, 2009, the most recent actuarial valuation date, the aggregate funded ratio for all the State administered retirement systems including TPAF and PERS, is 66.0 percent with an unfunded actuarial accrued liability of $45.8 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded systems is 62.0 percent and $30.7 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS and Police and Firemen's Retirement System ("PFRS") is 72.1 percent and $15.1 billion.

The funded status and funding progress of the retirement systems is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the retirement systems in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financing reporting purposes does not explicitly incorporate the potential effects of legal or contractual limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the June 30, 2009 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (1) 8.25 percent for investment rate of return for the retirement systems and (2) 5.45 percent for projected salary increases for the PERS and 5.74 percent for TPAF.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 5.5% for PERS and TPAF of the employee's annual compensation.

Annual Pension Costs (APC)

Per the requirements of GASB Statement No. 27 for the fiscal year ended June 30, 2011 for TPAF, which is a cost sharing plan with special funding situations, annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multi-employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

NOTE 5 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Annual Pension Costs (APC) (Continued)

During the fiscal years ended June 30, 2011, 2010 and 2009 the Board was required to contribute for PERS and DCRP and the State of New Jersey was required to contribute for TPAF for normal cost pension and accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Year Ended June 30,	PERS	On-behalf TPAF
2011	$ 2,575,576	$ 285,814
2010	1,954,605	311,496
2009	1,876,533	319,356

During the last three fiscal years the State of New Jersey did not contribute to the TPAF for normal cost and accrued liability. The State contributed $285,814, $311,496 and $319,356 during 2010/2011, 2009/2010 and 2008/2009, respectively, for the NCGI premium only.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board $7,193,177 during the fiscal year ended June 30, 2011 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount, along with the on-behalf TPAF pension contribution, has been included in the district-wide financial statements and the fund financial statements as a revenue and expenditure in accordance with GASB No. 24.

E. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plans for school districts. The Plans are cost sharing multiple employer defined benefit plans.

As a result of implementing Governmental Accounting Standards Board (GASB) Statement No. 43, *Financial Reporting for Post-employment Benefit Plans Other than Pension Plans* (OPEB), effective for Fiscal Year 2007, the State Health Benefits Program (SHBP), and the Prescription Drug Program (PDP), and Post-Retirement Medical (PRM) of the PERS and TPAF are combined and reported as Pension and Other employee Benefit Trust Funds in the State's Comprehensive Annual Financial Report (CAFR). Specifically, SHBP-State, PDP-State, and the PRM of the PERS are combined and reported as a Health Benefits Program Fund – State classified as a single employer plan. The SHBP-Local, PDP-Local, and the PRM of the TPAF are combined and reported as Health Benefits Program Fund –Local Government classified as a cost-sharing multiple-employer plan in the State's CAFR. The post-retirement benefit programs had a total of 514 state and local participating employers and contributing entities for Fiscal Year 2010.

The State of New Jersey sponsors and administers the following health benefit programs covering certain state and local government employees, including those Board employees and retirees eligible for coverage.

NOTE 5 OTHER INFORMATION (Continued)

Health Benefits Program Fund (HBPF) – Local Education (including Prescription Drug Program Fund) – The State of New Jersey provides free coverage to members of the Teachers' Pension and Annuity Fund who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of P.L. 1992, c.126, the State also provides free coverage to members of the Public Employees' Retirement System and Alternate Benefits Program who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare parts A and B by paying the cost of the insurance for themselves and their covered dependents. Also, education employees are eligible for the PDP coverage after 60 days of employment.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the health benefit programs are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the health benefit programs. Benefits or refunds are recognized when due and payable in accordance with the terms of the health benefit programs.

Significant Legislation

P.L. 2010, c.2 effective May 21, 2010, makes changes to the SHBP-State/Local Government/Local Education concerning eligibility, cost sharing, choice of a plan, the application of benefit changes, the waiver of coverage, and multiple coverage under such plans. It also requires contributions toward the cost of health care benefits coverage by public employees and certain retirees.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair values.

Funded Status and Funding Progress

As of June 30, 2009, the most recent actuarial valuation date, the State had a $56.8 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to $20.5 billion for state active and retired members and $36.3 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events in the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

NOTE 5 OTHER INFORMATION (Continued)

Funded Status and Funding Progress (Continued)

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the June 30, 2009, actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included 4.50 percent for investment rate of return for the OPEB.

Post-Retirement Medical Benefits Contributions

P.L. 1987, c. 384 and P.L. 1990, c.6 required the Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively to fund post-retirement medical benefits for those State employees and education employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2010, there were 87,288 retirees receiving post-retirement medical benefits and the State contributed $883.8 million on their behalf. The cost of these benefits is funded through contributions by the State and in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

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 board of education with 25 years of service. The State paid $126.3 million toward Chapter 126 benefits for 14,050 eligible retired members in fiscal year 2010.

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' post-retirement benefits on behalf of the School District for the years ended June 30, 2011, 2010 and 2009 were $6,070,701, $5,850,327 and $6,092,500, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey.

BUDGETARY COMPARISON SCHEDULES

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources					
Property Taxes	$ 16,818,577	-	$ 16,818,577	$ 16,818,577	$ -
Tuition				180,613	180,613
Interest	90,738	-	90,738	157,680	66,942
Miscellaneous	538,992	-	538,992	1,058,685	519,693
Total Local Sources	17,448,307	-	17,448,307	18,215,555	767,248
State Sources					
Equalization Aid	162,972,118	-	162,972,118	160,253,994	(2,718,124)
Education Adequacy Aid	7,059,459	-	7,059,459	7,059,459	-
Special Education Aid	4,082,779	-	4,082,779	6,800,903	2,718,124
Extraordinary Aid	1,077,169	-	1,077,169	970,055	(107,114)
TPAF Pension Contributions (Non-Budget)		-	-	-	-
Non-Contributory Group Insurance				285,814	285,814
Post Retirement				6,070,701	6,070,701
TPAF Social Security Contributions (Non-Budget)	-	-	-	7,193,177	7,193,177
Total State Sources	175,191,525	-	175,191,525	188,634,103	13,442,578
Federal Sources					
Medicaid Reimbursement	396,648	-	396,648	760,830	364,182
Total Federal Sources	396,648	-	396,648	760,830	364,182
Total Revenues	193,036,480	-	193,036,480	207,610,488	14,574,008
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Preschool/Kindergarten	4,041,049	$ 106,046	4,147,095	4,078,206	68,889
Grades 1-5	20,975,133	205,429	21,180,562	20,950,566	229,996
Grades 6-8	11,242,273	(270,205)	10,972,068	10,806,796	165,272
Grades 9-12	12,798,508	61,450	12,859,958	12,599,430	260,528
Regular Programs - Home Instruction					-
Purchased Professional/Educational Services	875,000	(98,163)	776,837	769,385	7,452
Regular Programs - Undistributed Instruction					-
Other Salaries for Instruction	2,592,561	(101,875)	2,490,686	2,438,015	52,671
Purchased Professional/Educational Services	121,290	37,234	158,524	57,576	100,948
Other Purchased Services	389,603	179,529	569,132	376,591	192,541
General Supplies	2,437,590	682,934	3,120,524	2,937,931	182,593
Textbooks	176,500	55,399	231,899	210,255	21,644
Miscellaneous	121,723	1,014	122,737	115,974	6,763
Total Regular Programs	55,771,230	858,792	56,630,022	55,340,725	1,289,297
Special Education					
Cognitive Impaired - Mild					
Salaries of Teachers	203,624	51,542	255,166	250,508	4,658
Other Salaries for Instruction	103,454	31,768	135,222	116,679	18,543
General Supplies	2,750	61	2,811	2,585	226
Total Cognitive Impaired - Mild	309,828	83,371	393,199	369,772	23,427

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Special Education (Continued)					
Learning and/or Language Disabilities					
Salaries of Teachers	$ 3,482,211	$ 132,721	$ 3,614,932	$ 3,504,604	$ 110,328
Other Salaries for Instruction	1,119,837	73,987	1,193,824	1,089,913	103,911
Purchased Professional-Educational Services	650	-	650	650	-
General Supplies	119,400	(10,220)	109,180	91,552	17,628
Textbooks	3,675	(450)	3,225	-	3,225
Other Objects	10,800	7,200	18,000	13,288	4,712
Total Learning and/or Language Disabilities	4,736,573	203,238	4,939,811	4,700,007	239,804
Multiple Disabilities					
Salaries of Teachers	653,249	13,033	666,282	571,418	94,864
Other Salaries for Instruction	374,165	(31,937)	342,228	303,306	38,922
General Supplies	29,975	-	29,975	21,691	8,284
Other Objects	1,080	-	1,080	-	1,080
Total Multiple Disabilities	1,058,469	(18,904)	1,039,565	896,415	143,150
Resource Room/Resource Center					
Salaries of Teachers	8,909,841	432,804	9,342,645	9,173,283	169,362
Other Salaries for Instruction	668,181	81,814	749,995	609,184	140,811
General Supplies	260,700	(11,050)	249,650	210,155	39,495
Textbooks	10,130	(1,230)	8,900	2,540	6,360
Other Objects	15,273	200	15,473	9,337	6,136
Total Resource Room/Resource Center	9,864,125	502,538	10,366,663	10,004,499	362,164
Autism					
Salaries of Teachers	371,138	(35,596)	335,542	323,005	12,537
Other Salaries for Instruction	535,960	(71,304)	464,656	446,016	18,640
General Supplies	6,325	-	6,325	5,851	474
Textbooks	230	-	230	-	230
Other Objects	299	-	299	-	299
Total Autism	913,952	(106,900)	807,052	774,872	32,180
Preschool Disabilities - Full Time					
Salaries of Teachers	558,365	(67,697)	490,668	490,668	-
Other Salaries for Instruction	523,455	(45,486)	477,969	467,806	10,163
Purchased Professional-Educational Services	300,000	-	300,000	254,356	45,644
Other Purchased Services	20,000	(20,000)	-	-	-
Supplies and Materials	15,200	-	15,200	-	15,200
Other Objects	3,000	-	3,000	-	3,000
Total Preschool Disabilities - Full Time	1,420,020	(133,183)	1,286,837	1,212,830	74,007
Total Special Education	18,302,967	530,160	18,833,127	17,958,395	874,732
Bilingual Education					
Salaries of Teachers	3,072,640	64,580	3,137,220	3,010,866	126,354
Other Salaries for Instruction	189,200	(11,000)	178,200	98,942	79,258
General Supplies	713,056	(217,615)	495,441	369,688	125,753
Textbooks	28,950	(7,989)	20,961	2,840	18,121
Other Objects	41,582	950	42,532	25,205	17,327
Total Bilingual Education	4,045,428	(171,074)	3,874,354	3,507,541	366,813
School Sponsored Co-Curricular Activities					
Salaries	200,369	(3,736)	196,633	121,326	75,307
Other Purchased Services	17,925	-	17,925	7,216	10,709
General Supplies	8,800	-	8,800	7,739	1,061
Total School Sponsored Co-Curricular Activities	227,094	(3,736)	223,358	136,281	87,077

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School Sponsored Athletics					
Salaries	$ 507,987	$ 18,740	$ 526,727	$ 525,700	$ 1,027
Purchased Services	39,040	2,500	41,540	41,540	-
General Supplies	98,200	18,691	116,891	107,712	9,179
Other Objects	42,460	(13,500)	28,960	26,215	2,745
Total School Sponsored Athletics	687,687	26,431	714,118	701,167	12,951
Before/After School Programs - Instruction					
Salaries	144,325	10,002	154,327	107,017	47,310
Total Before/After School Programs - Instruction	144,325	10,002	154,327	107,017	47,310
Summer School - Instruction					
Salaries	311,850	-	311,850	185,912	125,938
Other Salaries for Instruction	6,237	-	6,237	2,612	3,625
Total Summer School - Instruction	318,087	-	318,087	188,524	129,563
Summer School - Support					
Salaries	22,751	-	22,751	11,209	11,542
Total Summer School - Support	22,751	-	22,751	11,209	11,542
Total Summer School	340,838	-	340,838	199,733	141,105
Alternative Education Program - Instruction					
Salaries	64,759	-	64,759	64,759	-
Total Alternative Education Program - Instruction	64,759	-	64,759	64,759	-
Other Supplemental/At-Risk Programs-Instr.					
Salaries of Teacher Tutors	1,811,888	90,513	1,902,401	1,847,705	54,696
Salaries of Reading Specialists	562,736	15,030	577,766	496,123	81,643
Total Other Supplemental/At-Risk Programs-Instr.	2,374,624	105,543	2,480,167	2,343,828	136,339
Community Services Programs/Operations					
Purchased Services	90,000	-	90,000	84,177	5,823
Total Community Services Programs/Operations	90,000	-	90,000	84,177	5,823
Total Instruction	82,048,952	1,356,118	83,405,070	80,443,623	2,961,447
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs w/i State - Regular	1,352,000	-	1,352,000	1,352,000	-
Tuition to Other LEAs w/i State - Special	1,369,077	-	1,369,077	1,219,035	150,042
Tuition to CVSD - Regular	4,176,737	-	4,176,737	4,176,737	-
Tuition to CVSD - Special	125,299	-	125,299	94,426	30,873
Tuition Co. Spec. Svc. School Districts - Special	2,734,265	286,659	3,020,924	2,820,687	200,237
Tuition to Priv. Sch. Disabled - State	16,472,675	(218,159)	16,254,516	15,708,443	546,073
Tuition to Priv. Sch. Disabled - Out State	664,843	(110,000)	554,843	451,731	103,112
Tuition - State Facilities	335,139	-	335,139	330,639	4,500
Tuition - Other	392,261	20,000	412,261	411,789	472
Total Undistributed Expenditures - Instruction	27,622,296	(21,500)	27,600,796	26,565,487	1,035,309

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Attendance and Social Work					
Salaries of Drop-Out Prevention Officer/Coordinator	$ 758,600	$ 3,385	$ 761,985	$ 750,240	11,745
Salaries of Family Support Teams	189,215	-	189,215	151,372	37,843
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	545,226	(27,000)	518,226	492,117	26,109
Purchased Professional and Technical Services	750	-	750	-	750
Other Purchased Services	9,462	10,000	19,462	12,805	6,657
Supplies and Materials	1,600	-	1,600	800	800
Total Attendance and Social Work	1,504,853	(13,615)	1,491,238	1,407,334	83,904
Health Services					
Salaries	1,778,421	(4,881)	1,773,540	1,677,079	96,461
Salaries of Social Service Coordinators	-	117,432	117,432	111,435	5,997
Purchased Professional and Technical Services	200,000	14,010	214,010	195,126	18,884
Other Purchased Services	11,900	1,000	12,900	7,164	5,736
Supplies and Materials	21,904	4,000	25,904	23,845	2,059
Other Objects	500	-	500	-	500
Total Health Services	2,012,725	131,561	2,144,286	2,014,649	129,637
Other Support Serv. Students - Speech, OT, PT					
Salaries	772,651	74,327	846,978	750,787	96,191
Total Other Supp.Serv. Student - Speech, OT, PT	772,651	74,327	846,978	750,787	96,191
Other Support Serv. Students - Extra Serv.					
Salaries	888,535	426,533	1,315,068	1,311,718	3,350
Total Other Support Serv. Students - Extra Serv.	888,535	426,533	1,315,068	1,311,718	3,350
Guidance					
Salaries of Other Professional Staff	1,647,331	3,989	1,651,320	1,649,986	1,334
Other Purchased Services	5,650	625	6,275	841	5,434
Supplies and Materials	990	-	990	927	63
Total Guidance	1,653,971	4,614	1,658,585	1,651,754	6,831
Child Study Team					
Salaries of Other Professional Staff	4,201,898	21,500	4,223,398	4,055,761	167,637
Salaries of Secretarial and Clerical Assistants	611,274	-	611,274	551,519	59,755
Other Purchased Professional and Tech. Svc.	6,918,607	(428,263)	6,490,344	5,765,318	725,026
Other Purchased Services	42,000	252,999	294,999	269,719	25,280
Supplies and Materials	53,600	(31)	53,569	48,889	4,680
Miscellaneous Expenditures	1,500	-	1,500	79	1,421
Total Child Study Team	11,828,879	(153,795)	11,675,084	10,691,285	983,799
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	1,463,889	(673,969)	789,920	696,377	93,543
Salaries of Other Professional Staff	106,220	35,639	141,859	90,838	51,021
Salaries of Secretarial and Clerical Assistants	546,082	2,560	548,642	548,619	23
Other Salaries	116,204	-	116,204	107,396	8,808
Salaries of Facilitators, Math and Literacy Coach	839,392	132,537	971,929	723,565	248,364
Purchased Professional - Educational Services	203,000	(83,485)	119,515	67,000	52,515
Other Purchased Prof. and Tech. Services	297,782	33,500	331,282	309,984	21,298
Other Purchased Services	53,260	4,100	57,360	16,729	40,631
Supplies and Materials	21,194	3,900	25,094	17,143	7,951
Miscellaneous	1,228	-	1,228	455	773
Total Improvement of Instruction Services	3,648,251	(545,218)	3,103,033	2,578,106	524,927

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Educational Media/School Library					
Salaries	$ 677,828	$ 9,599	$ 687,427	$ 637,533	$ 49,894
Salaries of Technology Coordinators	687,141	15,137	702,278	573,705	128,573
Other Purchased Services	29,115	100	29,215	17,353	11,862
Supplies and Materials	93,035	2,100	95,135	73,463	21,672
Total Educational Media/School Library	1,487,119	26,936	1,514,055	1,302,054	212,001
Instructional Staff Training Services					
Salaries of Supervisors of Instruction	163,158	-	163,158	152,470	10,688
Salaries of Secretarial and Clerical Assist	86,580	7,300	93,880	69,808	24,072
Purchased Professional - Educational Services	52,150	850	53,000	30,545	22,455
Other Purchased Services	68,501	(7,000)	61,501	29,983	31,518
Supplies and Materials	2,800	2,000	4,800	2,914	1,886
Other Objects	300	-	300	177	123
Total Instructional Staff Training Services	373,489	3,150	376,639	285,897	90,742
Support Services General Administration					
Salaries	789,540	12,500	802,040	776,399	25,641
Salaries of Attorneys	8,000	15,190	23,190	23,190	-
Legal Services	285,000	(15,190)	269,810	161,079	108,731
Audit Fees	75,000	58,688	133,688	61,500	72,188
Other Purchased Professional Services	4,250	-	4,250	1,800	2,450
Purchased Technical Services	9,685	-	9,685	8,040	1,645
Communications/Telephone	454,430	(22,800)	431,630	412,114	19,516
BOE Other Purchased Services	6,060	-	6,060	-	6,060
Other Purchased Services	264,416	(4,900)	259,516	243,990	15,526
General Supplies	21,060	5,331	26,391	16,914	9,477
BOE In-House Training/Meeting Supplies	200	-	200	-	200
Judgements Against the School District	100,000	(10,000)	90,000	82,686	7,314
Miscellaneous Expenditures	16,987	-	16,987	10,182	6,805
BOE Membership Dues and Fees	28,066	-	28,066	26,663	1,403
Total Support Services General Administration	2,062,694	38,819	2,101,513	1,824,557	276,956
Support Services School Administration					
Salaries of Principals/Asst. Principals	3,882,056	294,980	4,177,036	3,706,247	470,789
Salaries of Other Professional Staff	1,266,909	9,591	1,276,500	1,243,172	33,328
Salaries of Secretarial and Clerical Assistants	2,042,840	25,609	2,068,449	1,999,494	68,955
Other Purchased Services	277,832	67,378	345,210	254,148	91,062
Supplies and Materials	117,270	15,590	132,860	96,150	36,710
Other Objects	7,050	(4,000)	3,050	-	3,050
Total Support Services School Administration	7,593,957	409,148	8,003,105	7,299,211	703,894
Central Services					
Salaries	2,254,567	(16,000)	2,238,567	2,013,415	225,152
Purchased Professional Services	20,750	-	20,750	789	19,961
Purchased Technical Services	84,404	4,000	88,404	84,821	3,583
Miscellaneous Purchased Services	216,474	(40,401)	176,073	137,008	39,065
Supplies and Materials	92,618	34,401	127,019	128,611	(1,592)
Miscellaneous Expenditures	5,136	-	5,136	3,244	1,892
Total Central Services	2,673,949	(18,000)	2,655,949	2,367,888	288,061
Admin. Info. Technology					
Salaries	623,948	(300)	623,648	579,457	44,191
Purchased Technical Services	15,000	1,500	16,500	16,500	-
Other Purchased Services	125,584	4,400	129,984	109,495	20,489
Supplies and Materials	14,000	19,003	33,003	16,147	16,856
Other Objects	120	-	120	95	25
Total Admin. Info. Technology	778,652	24,603	803,255	721,694	81,561

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Required Maintenance for School Facilities					
Salaries	$ 1,226,094	-	$ 1,226,094	$ 1,193,178	$ 32,916
Cleaning, Repair and Maintenance Services	814,500	$ 78,485	892,985	646,687	246,298
General Supplies	176,490	92,772	269,262	167,705	101,557
Total Required Maintenance for School Facilities	2,217,084	171,257	2,388,341	2,007,570	380,771
Custodial Services					
Salaries	3,861,650	172,352	4,034,002	3,833,177	200,825
Salaries of Non-Instructional Aides	137,900	131,244	269,144	236,089	33,055
Purchased Professional and Technical Services	165,500	208,642	374,142	281,441	92,701
Cleaning, Repair and Maintenance Services	833,175	(333,511)	499,664	325,757	173,907
Rental of Land and Bldgs Other Than Lease Purchase	716,420	-	716,420	692,141	24,279
Other Purchased Property Services	28,600	-	28,600	21,446	7,154
Insurance	418,239	-	418,239	388,573	29,666
Miscellaneous Purchased Services	1,515,700	393,480	1,909,180	1,877,119	32,061
General Supplies	329,985	8,509	338,494	270,552	67,942
Energy (Heat and Electricity)	3,888,491	(751,698)	3,136,793	3,116,729	20,064
Energy (Gasoline)	4,500	-	4,500		4,500
Other Objects	500	-	500	-	500
Total Custodial Services	11,900,660	(170,982)	11,729,678	11,043,024	686,654
Security					
Salaries	206,408	17,939	224,347	192,139	32,208
General Supplies	300	-	300	-	300
Total Security	206,708	17,939	224,647	192,139	32,508
Student Transportation Services					
Sal. For Pupil Trans (Bet Home & School) - Reg.	124,868	604	125,472	125,372	100
Management Fee - ESCs and CTSA	25,000	3,000	28,000	25,364	2,636
Other Purchased Professional and Technical Serv	7,500	2,000	9,500	8,100	1,400
Contracted Services (Between Home and School) - Vendors	83,180	-	83,180	61,933	21,247
Contracted Services - AIL -Charter Schools	44,200	-	44,200	6,777	37,423
Contracted Services (Other Than Between Home and School) - Vendors	460,970	19,720	480,690	324,943	155,747
Contracted Services (Btw Home and School) - Joint Agreements	-	1,000	1,000	884	116
Contracted Services (Special Ed. Students) - Vendors	5,559,218	(142,863)	5,416,355	4,877,714	538,641
Contracted Services (Special Ed. Students) - Joint Agreements	7,000	15,641	22,641	14,916	7,725
Contracted Services - (Regular Students) - ESCs and CTSA	407,860	21,070	428,930	408,258	20,672
Contracted Services - (Special Ed. Students) - ESCs and CTSA	531,596	-	531,596	438,556	93,040
Miscellaneous Purchased Services- Transportation	400	-	400	118	282
Supplies and Materials	5,670	1,100	6,770	6,383	387
Other Objects	150	-	150	150	-
Total Student Transportation Services	7,257,612	(78,728)	7,178,884	6,299,468	879,416

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated Benefits					
Social Security Contributions	$ 2,227,539	$ 593,359	$ 2,820,898	$ 2,269,184	$ 551,714
TPAF Contributions - ERIP	2,499,137	-	2,499,137	2,499,137	-
Other Retirement Contributions - Regular	2,551,057	210,000	2,761,057	2,750,598	10,459
Other Retirement Contributions - ERIP	68,753	-	68,753	46,184	22,569
Unemployment Compensation	276,649	126,051	402,700	325,667	77,033
Workers Compensation	722,357	44,043	766,400	532,169	234,231
Health Benefits	24,756,834	(1,873,314)	22,883,520	21,616,104	1,267,416
Tuition Reimbursements	-	360,000	360,000	359,642	358
Other Employee Benefits	1,299,343	(337,037)	962,306	349,461	612,845
Total Unallocated Benefits	34,401,669	(876,898)	33,524,771	30,748,146	2,776,625
Reimbursed TPAF Pension Contributions (NonBudgeted)					
NCGI				285,814	(285,814)
Post Retirement				6,070,701	(6,070,701)
Reimbursed TPAF Social Security Contributions (Non-Budgeted)	-	-	-	7,193,177	(7,193,177)
	-	-	-	13,549,692	(13,549,692)
Total Undistributed Expenditures	120,885,754	(549,849)	120,335,905	124,612,460	(4,276,555)
Total Current Expenditures	202,934,706	806,269	203,740,975	205,056,083	(1,315,108)
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	91,223	7,769	98,992	67,778	31,214
Grades 9-12	-	190,000	190,000	-	190,000
School Sponosred and Other Instructional Progs.		5,000	5,000	2,269	2,731
Undistributed Expenditures	-	-	-	-	-
Support Serv. - Students - Regular	-	4,688	4,688	4,688	-
Support Serv. - Instr. Staff	-	10,000	10,000	9,738	262
School Administration	39,039	11,130	50,169	29,096	21,073
Central Services	4,000	-	4,000	-	4,000
Admin. Info. Tech.	92,150	(1,969)	90,181	-	90,181
Required Maintenance for School Facilities	111,038	(5,188)	105,850	39,445	66,405
Operation and Maint. of Plant Services	-	-	-	-	-
Total Equipment	337,450	221,430	558,880	153,014	405,866
Facilities Acquisition and Construction Services					
Construction	-	434,529	434,529	384,223	50,306
Total Facilities Acquisition and Construction Services	-	434,529	434,529	384,223	50,306
Total Capital Outlay	337,450	655,959	993,409	537,237	456,172
SPECIAL SCHOOLS					
Accredited Evening/Adult H.S./Post-Grad. Inst.					
General Supplies	1,307	-	1,307	-	1,307
Total Accredited Evening/Adult H.S./Post-Grad. Inst.	1,307	-	1,307	-	1,307
Total Accredited Evening/Adult H.S.	1,307	-	1,307	-	1,307
Evening School Foreign Born - Local - Instruction					
Salaries of Teachers	7,426	-	7,426	-	7,426
General Supplies	1,089	-	1,089	-	1,089
Textbooks	1,089	-	1,089	-	1,089
Total Evening School Foreign Born - Local - Instruction	9,604	-	9,604	-	9,604

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
SPECIAL SCHOOLS (Continued)					
Evening School Foreign Born - Local - Support					
Salaries	$ 655	-	$ 655	-	$ 655
Other Purchased Srvcs.	2,504	-	2,504	-	2,504
Total Evening School Foreign Born - Local Support	3,159	-	3,159	-	3,159
Total Evening School Foreign Born	12,763	-	12,763	-	12,763
Total Special Schools	14,070	-	14,070	-	14,070
Transfer to Charter Schools	764,237	-	764,237	$ 721,317	42,920
Total General Fund	204,050,463	$ 1,462,228	205,512,691	206,314,637	(801,946)
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(11,013,983)	(1,462,228)	(12,476,211)	1,295,851	13,772,062
Other Financing Sources (Uses)					
Transfer In - School Based Budgets - General Fund	97,208,161	191,416	97,399,577	92,765,370	(4,634,207)
Transfer In - School Based Budgets - Special Revenue Fund	4,404,839	699,609	5,104,448	4,856,127	(248,321)
Transfer Out - Transfer to Food Service Enterprise	-	(500,000)	(500,000)	-	500,000
Transfer Out- Special Revenue Fund - Preschool	(842,368)	-	(842,368)	(842,368)	-
Transfer Out - School Based Budgets	(97,208,161)	(191,416)	(97,399,577)	(92,765,370)	4,634,207
Transfer Out - Capital Projects Fund	-	(591,350)	(591,350)	(591,350)	-
Total Other Financing Sources (Uses)	3,562,471	(391,741)	3,170,730	3,422,409	251,679
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(7,451,512)	(1,853,969)	(9,305,481)	4,718,260	14,023,741
Fund Balance, Beginning of Year	22,783,467	-	22,783,467	22,783,467	-
Fund Balance, End of Year	$ 15,331,955	$ (1,853,969)	$ 13,477,986	$ 27,501,727	$ 14,023,741

Recapitulation of Fund Balance

Restricted	
Capital Reserve	$ 6,414,798
Maintenance Reserve	5,000,000
Emergency Reserve	1,000,000
Excess Surplus Designated for Subsequent Year's Budget	1,685,259
Excess Surplus	1,491,627
Committed	
Encumbrances	261,363
Assigned	
Designated for Subsequent Year's Budget	7,523,734
Encumbrances	338,095
Unassigned	3,786,851
	27,501,727
Reconciliation to Governmental Fund Statements (GAAP)	
Less: State Aid Payment Not Recognized on GAAP Basis	(17,056,046)
Less: Extraordinary Aid Payment Not Recognized on GAAP Basis	(970,055)
Fund Balance Per Governmental Funds (Exhibit B-1)	$ 9,475,626

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
REVENUES												
Local Sources												
Property Taxes	$ 16,818,577		$ 16,818,577	-		-	$ 16,818,577		$ 16,818,577	$ 16,818,577		$ 16,818,577
Tuition										180,613		180,613
Interest	90,738		90,738			-	90,738		90,738	157,680		157,680
Miscellaneous	538,992	-	538,992	-	-	-	538,992	-	538,992	1,058,685	-	1,058,685
Total Local Sources	17,448,307	-	17,448,307	-	-	-	17,448,307	-	17,448,307	18,215,555	-	18,215,555
State Sources												
Equalization Aid	162,972,118		162,972,118			-	162,972,118		162,972,118	160,253,994		160,253,994
Education Adequacy Aid	7,059,459		7,059,459	-		-	7,059,459		7,059,459	7,059,459		7,059,459
Special Education Aid	4,082,779		4,082,779	-		-	4,082,779		4,082,779	6,800,903		6,800,903
Extraordinary Aid	1,077,169		1,077,169			-	1,077,169		1,077,169	970,055		970,055
TPAF Pension Contributions (Non-Budget)				-		-	-		-			-
Non-Contributory Group Insurance										285,814		285,814
Post Retirement										6,070,701		6,070,701
TPAF Social Security Contributions (Non-Budget)	-	-	-	-	-	-	-	-	-	7,193,177	-	7,193,177
Total State Sources	175,191,525	-	175,191,525	-	-	-	175,191,525	-	175,191,525	188,634,103	-	188,634,103
Federal Sources												
Medicaid Reimbursement	396,648	-	396,648	-	-	-	396,648	-	396,648	760,830	-	760,830
Total Federal Sources	396,648	-	396,648	-	-	-	396,648	-	396,648	760,830	-	760,830
Total Revenues	193,036,480	-	193,036,480	-	-	-	193,036,480	-	193,036,480	207,610,488	-	207,610,488
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Preschool/Kindergarten	1,720,307	$ 2,320,742	4,041,049	$ 88,403	$ 17,643	$ 106,046	1,808,710	$ 2,338,385	4,147,095	1,798,045	$ 2,280,161	4,078,206
Grades 1-5	2,559,453	18,415,680	20,975,133	44,811	160,618	205,429	2,604,264	18,576,298	21,180,562	2,592,901	18,357,665	20,950,566
Grades 6-8	460,733	10,781,540	11,242,273	8,235	(278,440)	(270,205)	468,968	10,503,100	10,972,068	462,005	10,344,791	10,806,796
Grades 9-12	296,982	12,501,526	12,798,508	30,403	31,047	61,450	327,385	12,532,573	12,859,958	321,364	12,278,066	12,599,430
Regular Programs - Home Instruction												
Purchased Professional/Educational Services	875,000		875,000	(98,163)	-	(98,163)	776,837		776,837	769,385		769,385
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	1,523,111	1,069,450	2,592,561	(120,007)	18,132	(101,875)	1,403,104	1,087,582	2,490,686	1,402,475	1,035,540	2,438,015
Purchased Professional/Educational Services	12,580	108,710	121,290	10	37,224	37,234	12,590	145,934	158,524	4,395	53,181	57,576
Other Purchased Services	282,390	107,213	389,603	168,319	11,210	179,529	450,709	118,423	569,132	297,202	79,389	376,591
General Supplies	718,090	1,719,500	2,437,590	712,970	(30,036)	682,934	1,431,060	1,689,464	3,120,524	1,390,826	1,547,105	2,937,931
Textbooks	11,300	165,200	176,500	(7,432)	62,831	55,399	3,868	228,031	231,899	1,010	209,245	210,255
Miscellaneous	17,690	104,033	121,723	700	314	1,014	18,390	104,347	122,737	44,927	71,047	115,974
Total Regular Programs	8,477,636	47,293,594	55,771,230	828,249	30,543	858,792	9,305,885	47,324,137	56,630,022	9,084,535	46,256,190	55,340,725
Special Education												
Cognitive Impaired - Mild												
Salaries of Teachers		203,624	203,624	51,094	448	51,542	51,094	204,072	255,166	46,436	204,072	250,508
Other Salaries for Instruction		103,454	103,454	31,768	-	31,768	31,768	103,454	135,222	20,614	96,065	116,679
General Supplies	-	2,750	2,750	-	61	61	-	2,811	2,811	-	2,585	2,585
Total Cognitive Impaired - Mild	-	309,828	309,828	82,862	509	83,371	82,862	310,337	393,199	67,050	302,722	369,772

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Special Education (Continued)												
Learning and/or Language Disabilities												
Salaries of Teachers	$ 178,832	$ 3,303,379	$ 3,482,211	$ (17,322)	$ 150,043	$ 132,721	$ 161,510	$ 3,453,422	$ 3,614,932	$ 161,510	$ 3,343,094	$ 3,504,604
Other Salaries for Instruction	96,754	1,023,083	1,119,837	4,550	69,437	73,987	101,304	1,092,520	1,193,824	100,436	989,477	1,089,913
Purchased Professional-Educational Services	650		650	-	-	-	650		650	650		650
General Supplies	13,800	105,600	119,400	(8,200)	(2,020)	(10,220)	5,600	103,580	109,180	5,411	86,141	91,552
Textbooks		3,675	3,675	-	(450)	(450)		3,225	3,225			-
Other Objects	4,000	6,800	10,800	7,200	-	7,200	11,200	6,800	18,000	10,179	3,109	13,288
Total Learning and/or Language Disabilities	294,036	4,442,537	4,736,573	(13,772)	217,010	203,238	280,264	4,659,547	4,939,811	278,186	4,421,821	4,700,007
Multiple Disabilities												
Salaries of Teachers	162,482	490,767	653,249	32,451	(19,418)	13,033	194,933	471,349	666,282	194,933	376,485	571,418
Other Salaries for Instruction	133,747	240,418	374,165	-	(31,937)	(31,937)	133,747	208,481	342,228	132,792	170,514	303,306
General Supplies		29,975	29,975	-	-	-		29,975	29,975		21,691	21,691
Other Objects	-	1,080	1,080	-	-	-	-	1,080	1,080	-	-	-
Total Multiple Disabilities	296,229	762,240	1,058,469	32,451	(51,355)	(18,904)	328,680	710,885	1,039,565	327,725	568,690	896,415
Resource Room/Resource Center												
Salaries of Teachers	424,353	8,485,488	8,909,841	94,976	337,828	432,804	519,329	8,823,316	9,342,645	503,258	8,670,025	9,173,283
Other Salaries for Instruction	32,493	635,688	668,181	34,000	47,814	81,814	66,493	683,502	749,995	64,596	544,588	609,184
General Supplies	4,950	255,750	260,700	1,000	(12,050)	(11,050)	5,950	243,700	249,650	5,206	204,949	210,155
Textbooks		10,130	10,130	-	(1,230)	(1,230)		8,900	8,900		2,540	2,540
Other Objects	-	15,273	15,273	-	200	200	-	15,473	15,473	-	9,337	9,337
Total Resource Room/Resource Center	461,796	9,402,329	9,864,125	129,976	372,562	502,538	591,772	9,774,891	10,366,663	573,060	9,431,439	10,004,499
Autism												
Salaries of Teachers	217,056	154,082	371,138	3,092	(38,688)	(35,596)	220,148	115,394	335,542	219,516	103,489	323,005
Other Salaries for Instruction	338,627	197,333	535,960	(74,304)	3,000	(71,304)	264,323	200,333	464,656	245,894	200,122	446,016
General Supplies	-	6,325	6,325	-	-	-		6,325	6,325		5,851	5,851
Textbooks	-	230	230	-	-	-		230	230	-		-
Other Objects	-	299	299	-	-	-	-	299	299	-	-	-
Total Autism	555,683	358,269	913,952	(71,212)	(35,688)	(106,900)	484,471	322,581	807,052	465,410	309,462	774,872
Preschool Disabilities - Full Time												
Salaries of Teachers	558,365		558,365	(67,697)	-	(67,697)	490,668		490,668	490,668		490,668
Other Salaries for Instruction	523,455		523,455	(45,486)	-	(45,486)	477,969		477,969	467,806		467,806
Purchased Professional-Educational Services	300,000		300,000	-	-	-	300,000		300,000	254,356		254,356
Other Purchased Services	20,000		20,000	(20,000)	-	(20,000)			-			-
Supplies and Materials	15,200		15,200	-	-	-	15,200		15,200			-
Other Objects	3,000	-	3,000	-	-	-	3,000	-	3,000	-	-	-
Total Preschool Disabilities - Full Time	1,420,020	-	1,420,020	(133,183)	-	(133,183)	1,286,837	-	1,286,837	1,212,830	-	1,212,830
Total Special Education	3,027,764	15,275,203	18,302,967	27,122	503,038	530,160	3,054,886	15,778,241	18,833,127	2,924,261	15,034,134	17,958,395
Bilingual Education												
Salaries of Teachers	216,863	2,855,777	3,072,640	-	64,580	64,580	216,863	2,920,357	3,137,220	216,863	2,794,003	3,010,866
Other Salaries for Instruction		189,200	189,200	-	(11,000)	(11,000)		178,200	178,200		98,942	98,942
General Supplies	106,131	606,925	713,056	-	(217,615)	(217,615)	106,131	389,310	495,441	54,209	315,479	369,688
Textbooks		28,950	28,950	-	(7,989)	(7,989)		20,961	20,961		2,840	2,840
Other Objects	-	41,582	41,582	-	950	950	-	42,532	42,532	-	25,205	25,205
Total Bilingual Education	322,994	3,722,434	4,045,428	-	(171,074)	(171,074)	322,994	3,551,360	3,874,354	271,072	3,236,469	3,507,541
School Sponsored Co-Curricular Activities												
Salaries	10,584	189,785	200,369	(8,840)	5,104	(3,736)	1,744	194,889	196,633	781	120,545	121,326
Other Purchased Services		17,925	17,925	-	-	-		17,925	17,925		7,216	7,216
General Supplies	-	8,800	8,800	-	-	-	-	8,800	8,800	-	7,739	7,739
Total School Sponsored Co-Curricular Activities	10,584	216,510	227,094	(8,840)	5,104	(3,736)	1,744	221,614	223,358	781	135,500	136,281

Continued

EXHIBIT C-1A

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
School Sponsored Athletics												
Salaries	$ 507,987		$ 507,987	$ 18,740		$ 18,740	$ 526,727		$ 526,727	$ 525,700		$ 525,700
Purchased Services	39,040		39,040	2,500	-	2,500	41,540		41,540	41,540		41,540
General Supplies	98,200		98,200	18,691		18,691	116,891		116,891	107,712		107,712
Other Objects	42,460	-	42,460	(13,500)	-	(13,500)	28,960	-	28,960	26,215	-	26,215
Total School Sponsored Athletics	687,687	-	687,687	26,431	-	26,431	714,118	-	714,118	701,167	-	701,167
Before/After School Programs - Instruction												
Salaries	1,460	$ 142,865	144,325	2	$ 10,000	10,002	1,462	$ 152,865	154,327	1,462	$ 105,555	107,017
Total Before/After School Programs - Instruction	1,460	142,865	144,325	2	10,000	10,002	1,462	152,865	154,327	1,462	105,555	107,017
Summer School - Instruction												
Salaries		311,850	311,850		-	-		311,850	311,850		185,912	185,912
Other Salaries for Instruction	-	6,237	6,237	-	-	-	-	6,237	6,237	-	2,612	2,612
Total Summer School - Instruction	-	318,087	318,087	-	-	-	-	318,087	318,087	-	188,524	188,524
Summer School - Support												
Salaries	-	22,751	22,751	-	-	-	-	22,751	22,751	-	11,209	11,209
Total Summer School - Support	-	22,751	22,751	-	-	-	-	22,751	22,751	-	11,209	11,209
Total Summer School	-	340,838	340,838	-	-	-	-	340,838	340,838	-	199,733	199,733
Alternative Education Program - Instruction												
Salaries	-	64,759	64,759	-	-	-	-	64,759	64,759	-	64,759	64,759
Total Alternative Education Program - Instruction	-	64,759	64,759	-	-	-	-	64,759	64,759	-	64,759	64,759
Other Supplemental/At-Risk Programs-Instr.												
Salaries of Teacher Tutors	-	1,811,888	1,811,888	21,092	69,421	90,513	21,092	1,881,309	1,902,401	20,656	1,827,049	1,847,705
Salaries of Reading Specialists	-	562,736	562,736	-	15,030	15,030	-	577,766	577,766	-	496,123	496,123
Total Other Supplemental/At-Risk Programs-Instr.	-	2,374,624	2,374,624	21,092	84,451	105,543	21,092	2,459,075	2,480,167	20,656	2,323,172	2,343,828
Community Services Programs/Operations												
Purchased Services	90,000	-	90,000	-	-	-	90,000	-	90,000	84,177	-	84,177
Total Community Services Programs/Operations	90,000	-	90,000	-	-	-	90,000	-	90,000	84,177	-	84,177
Total Instruction	12,618,125	69,430,827	82,048,952	894,056	462,062	1,356,118	13,512,181	69,892,889	83,405,070	13,088,111	67,355,512	80,443,623
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs w/i State - Regular	1,352,000		1,352,000	-	-	-	1,352,000		1,352,000	1,352,000		1,352,000
Tuition to Other LEAs w/i State - Special	1,369,077		1,369,077	-	-	-	1,369,077		1,369,077	1,219,035		1,219,035
Tuition to CVSD - Regular	4,176,737		4,176,737	-	-	-	4,176,737		4,176,737	4,176,737		4,176,737
Tuition to CVSD - Special	125,299		125,299	-	-	-	125,299		125,299	94,426		94,426
Tuition Co. Spec. Svc. School Districts - Special	2,734,265		2,734,265	286,659	-	286,659	3,020,924		3,020,924	2,820,687		2,820,687
Tuition to Priv. Sch. Disabled - State	16,472,675		16,472,675	(218,159)	-	(218,159)	16,254,516		16,254,516	15,708,443		15,708,443
Tuition to Priv. Sch. Disabled - Out State	664,843		664,843	(110,000)	-	(110,000)	554,843		554,843	451,731		451,731
Tuition - State Facilities	335,139		335,139	-	-	-	335,139		335,139	330,639		330,639
Tuition - Other	392,261	-	392,261	20,000	-	20,000	412,261	-	412,261	411,789	-	411,789
Total Undistributed Expenditures - Instruction	27,622,296	-	27,622,296	(21,500)	-	(21,500)	27,600,796	-	27,600,796	26,565,487	-	26,565,487

Continued

EXHIBIT C-1A

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Attendance and Social Work												
Salaries of Drop-Out Prevention Officer/Coordinator	$ 160,635	$ 597,965	$ 758,600	$ -	$ 3,385	$ 3,385	$ 160,635	$ 601,350	$ 761,985	$ 148,890	$ 601,350	$ 750,240
Salaries of Family Support Teams		189,215	189,215	-	-	-		189,215	189,215		151,372	151,372
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	140,735	404,491	545,226	(27,000)	-	(27,000)	113,735	404,491	518,226	87,626	404,491	492,117
Purchased Professional and Technical Services		750	750	-	-	-		750	750			-
Other Purchased Services		9,462	9,462	10,000	-	10,000	10,000	9,462	19,462	9,605	3,200	12,805
Supplies and Materials	-	1,600	1,600	-	-	-	-	1,600	1,600	-	800	800
Total Attendance and Social Work	301,370	1,203,483	1,504,853	(17,000)	3,385	(13,615)	284,370	1,206,868	1,491,238	246,121	1,161,213	1,407,334
Health Services												
Salaries	287,572	1,490,849	1,778,421	(15,370)	10,489	(4,881)	272,202	1,501,338	1,773,540	239,245	1,437,834	1,677,079
Salaries of Social Service Coordinators			-	117,432	-	117,432	117,432		117,432	111,435		111,435
Purchased Professional and Technical Services	200,000		200,000	14,010	-	14,010	214,010		214,010	195,126		195,126
Other Purchased Services	11,900		11,900	1,000	-	1,000	12,900		12,900	7,164		7,164
Supplies and Materials	21,904	-	21,904	4,000	-	4,000	25,904		25,904	23,845		23,845
Other Objects	500	-	500	-	-	-	500	-	500	-	-	-
Total Health Services	521,876	1,490,849	2,012,725	121,072	10,489	131,561	642,948	1,501,338	2,144,286	576,815	1,437,834	2,014,649
Other Support Serv. Students - Speech, OT, PT												
Salaries	772,651	-	772,651	74,327	-	74,327	846,978	-	846,978	750,787	-	750,787
Total Other Supp.Serv. Student - Speech, OT, PT	772,651	-	772,651	74,327	-	74,327	846,978	-	846,978	750,787	-	750,787
Other Support Serv. Students - Extra Serv.												
Salaries	888,535	-	888,535	426,533	-	426,533	1,315,068	-	1,315,068	1,311,718	-	1,311,718
Total Other Support Serv. Students - Extra Serv.	888,535	-	888,535	426,533	-	426,533	1,315,068	-	1,315,068	1,311,718	-	1,311,718
Guidance												
Salaries of Other Professional Staff		1,647,331	1,647,331	-	3,989	3,989		1,651,320	1,651,320		1,649,986	1,649,986
Other Purchased Services		5,650	5,650	-	625	625		6,275	6,275		841	841
Supplies and Materials	-	990	990	-	-	-	-	990	990	-	927	927
Total Guidance	-	1,653,971	1,653,971	-	4,614	4,614	-	1,658,585	1,658,585	-	1,651,754	1,651,754
Child Study Team												
Salaries of Other Professional Staff	4,201,898		4,201,898	21,500	-	21,500	4,223,398		4,223,398	4,055,761		4,055,761
Salaries of Secretarial and Clerical Assistants	611,274		611,274	-	-	-	611,274		611,274	551,519		551,519
Other Purchased Professional and Tech. Svc.	6,918,607		6,918,607	(428,263)	-	(428,263)	6,490,344		6,490,344	5,765,318		5,765,318
Other Purchased Services	42,000		42,000	252,999	-	252,999	294,999		294,999	269,719		269,719
Supplies and Materials	53,600		53,600	(31)	-	(31)	53,569		53,569	48,889		48,889
Miscellaneous Expenditures	1,500	-	1,500	-	-	-	1,500	-	1,500	79	-	79
Total Child Study Team	11,828,879	-	11,828,879	(153,795)	-	(153,795)	11,675,084	-	11,675,084	10,691,285	-	10,691,285
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	1,463,889		1,463,889	(673,969)	-	(673,969)	789,920		789,920	696,377		696,377
Salaries of Other Professional Staff	106,220		106,220	(2,970)	38,609	35,639	103,250	38,609	141,859	86,398	4,440	90,838
Salaries of Secretarial and Clerical Assistants	546,082		546,082	2,560	-	2,560	548,642		548,642	548,619		548,619
Other Salaries	116,204		116,204	-		-	116,204		116,204	107,396		107,396
Salaries of Facilitators, Math and Literacy Coach	181,587	657,805	839,392	29,245	103,292	132,537	210,832	761,097	971,929	85,236	638,329	723,565
Purchased Professional - Educational Services	203,000		203,000	(83,485)	-	(83,485)	119,515		119,515	67,000		67,000
Other Purchased Prof. and Tech. Services	297,782		297,782	33,500	-	33,500	331,282		331,282	309,984		309,984
Other Purchased Services	53,260		53,260	4,100	-	4,100	57,360		57,360	16,729		16,729
Supplies and Materials	21,194		21,194	3,900	-	3,900	25,094		25,094	17,143		17,143
Miscellaneous	1,228	-	1,228	-	-	-	1,228	-	1,228	455	-	455
Total Improvement of Instruction Services	2,990,446	657,805	3,648,251	(687,119)	141,901	(545,218)	2,303,327	799,706	3,103,033	1,935,337	642,769	2,578,106

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Educational Media/School Library												
Salaries	$ 60,574	$ 617,254	$ 677,828	$ -	$ 9,599	$ 9,599	$ 60,574	$ 626,853	$ 687,427	$ 60,574	$ 576,959	$ 637,533
Salaries of Technology Coordinators	96,546	590,595	687,141	15,360	(223)	15,137	111,906	590,372	702,278	111,906	461,799	573,705
Other Purchased Services	3,700	25,415	29,115	-	100	100	3,700	25,515	29,215	399	16,954	17,353
Supplies and Materials	2,800	90,235	93,035	-	2,100	2,100	2,800	92,335	95,135	2,739	70,724	73,463
Total Educational Media/School Library	163,620	1,323,499	1,487,119	15,360	11,576	26,936	178,980	1,335,075	1,514,055	175,618	1,126,436	1,302,054
Instructional Staff Training Services												
Salaries of Supervisors of Instruction	163,158		163,158	-	-	-	163,158		163,158	152,470		152,470
Salaries of Secretarial and Clerical Assist	86,580		86,580	7,300	-	7,300	93,880		93,880	69,808		69,808
Purchased Professional - Educational Services	52,150		52,150	850	-	850	53,000		53,000	30,545	-	30,545
Other Purchased Services	67,000	1,501	68,501	(7,000)	-	(7,000)	60,000	1,501	61,501	29,468	515	29,983
Supplies and Materials	2,800		2,800	2,000	-	2,000	4,800		4,800	2,914		2,914
Other Objects	300	-	300	-	-	-	300	-	300	177	-	177
Total Instructional Staff Training Services	371,988	1,501	373,489	3,150	-	3,150	375,138	1,501	376,639	285,382	515	285,897
Support Services General Administration												
Salaries	789,540		789,540	12,500	-	12,500	802,040		802,040	776,399		776,399
Salaries of Attorneys	8,000		8,000	15,190	-	15,190	23,190		23,190	23,190		23,190
Legal Services	285,000		285,000	(15,190)	-	(15,190)	269,810		269,810	161,079		161,079
Audit Fees	75,000		75,000	58,688	-	58,688	133,688		133,688	61,500		61,500
Other Purchased Professional Services	4,250		4,250	-	-	-	4,250		4,250	1,800		1,800
Purchased Technical Services	9,685		9,685	-	-	-	9,685		9,685	8,040		8,040
Communications/Telephone	454,430		454,430	(22,800)	-	(22,800)	431,630		431,630	412,114		412,114
BOE Other Purchased Services	6,060		6,060	-	-	-	6,060		6,060			-
Other Purchased Services	264,416		264,416	(4,900)	-	(4,900)	259,516		259,516	243,990		243,990
General Supplies	21,060		21,060	5,331	-	5,331	26,391		26,391	16,914		16,914
BOE In-House Training/Meeting Supplies	200		200	-	-	-	200		200			-
Judgements Against the School District	100,000		100,000	(10,000)	-	(10,000)	90,000		90,000	82,686		82,686
Miscellaneous Expenditures	16,987	-	16,987	-	-	-	16,987	-	16,987	10,182	-	10,182
BOE Membership Dues and Fees	28,066	-	28,066	-	-	-	28,066	-	28,066	26,663	-	26,663
Total Support Services General Administration	2,062,694	-	2,062,694	38,819	-	38,819	2,101,513	-	2,101,513	1,824,557	-	1,824,557
Support Services School Administration												
Salaries of Principals/Asst. Principals	291,362	3,590,694	3,882,056	550,204	(255,224)	294,980	841,566	3,335,470	4,177,036	622,271	3,083,976	3,706,247
Salaries of Other Professional Staff		1,266,909	1,266,909	-	9,591	9,591		1,276,500	1,276,500		1,243,172	1,243,172
Salaries of Secretarial and Clerical Assistants	178,760	1,864,080	2,042,840	4,333	21,276	25,609	183,093	1,885,356	2,068,449	174,479	1,825,015	1,999,494
Other Purchased Services	33,056	244,776	277,832	(734)	68,112	67,378	32,322	312,888	345,210	13,230	240,918	254,148
Supplies and Materials	10,276	106,994	117,270	734	14,856	15,590	11,010	121,850	132,860	9,071	87,079	96,150
Other Objects	-	7,050	7,050	-	(4,000)	(4,000)	-	3,050	3,050	-	-	-
Total Support Services School Administration	513,454	7,080,503	7,593,957	554,537	(145,389)	409,148	1,067,991	6,935,114	8,003,105	819,051	6,480,160	7,299,211
Central Services												
Salaries	2,254,567		2,254,567	(16,000)	-	(16,000)	2,238,567		2,238,567	2,013,415		2,013,415
Purchased Professional Services	20,750		20,750	-	-	-	20,750		20,750	789		789
Purchased Technical Services	84,404		84,404	4,000	-	4,000	88,404		88,404	84,821		84,821
Miscellaneous Purchased Services	216,474		216,474	(40,401)	-	(40,401)	176,073		176,073	137,008		137,008
Supplies and Materials	92,618		92,618	34,401	-	34,401	127,019		127,019	128,611		128,611
Miscellaneous Expenditures	5,136	-	5,136	-	-	-	5,136	-	5,136	3,244	-	3,244
Total Central Services	2,673,949	-	2,673,949	(18,000)	-	(18,000)	2,655,949	-	2,655,949	2,367,888	-	2,367,888
Admin. Info. Technology												
Salaries	623,948		623,948	(300)	-	(300)	623,648		623,648	579,457		579,457
Purchased Technical Services	15,000		15,000	1,500	-	1,500	16,500		16,500	16,500		16,500
Other Purchased Services	125,584		125,584	4,400	-	4,400	129,984		129,984	109,495		109,495
Supplies and Materials	14,000		14,000	19,003	-	19,003	33,003		33,003	16,147		16,147
Other Objects	120	-	120	-	-	-	120	-	120	95	-	95
Total Admin. Info. Technology	778,652	-	778,652	24,603	-	24,603	803,255	-	803,255	721,694	-	721,694

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Required Maintenance for School Facilities												
Salaries	$ 1,226,094		$ 1,226,094	-		-	$ 1,226,094		$ 1,226,094	$ 1,193,178		$ 1,193,178
Cleaning, Repair and Maintenance Services	814,500		814,500	$ 78,485		$ 78,485	892,985		892,985	646,687		646,687
General Supplies	176,490	-	176,490	92,772	-	92,772	269,262	-	269,262	167,705	-	167,705
Total Required Maintenance for School Facilities	2,217,084	-	2,217,084	171,257	-	171,257	2,388,341	-	2,388,341	2,007,570	-	2,007,570
Custodial Services												
Salaries	3,861,650		3,861,650	172,352	-	172,352	4,034,002		4,034,002	3,833,177		3,833,177
Salaries of Non-Instructional Aides	137,900		137,900	131,244	-	131,244	269,144		269,144	236,089		236,089
Purchased Professional and Technical Services	165,500		165,500	208,642	-	208,642	374,142		374,142	281,441		281,441
Cleaning, Repair and Maintenance Services	833,175		833,175	(333,511)	-	(333,511)	499,664		499,664	325,757		325,757
Rental of Land and Bldgs Other Than Lease Purchase	716,420		716,420	-	-	-	716,420		716,420	692,141		692,141
Other Purchased Property Services	28,600		28,600	-	-	-	28,600		28,600	21,446		21,446
Insurance	418,239		418,239	-	-	-	418,239		418,239	388,573		388,573
Miscellaneous Purchased Services	1,515,700		1,515,700	393,480	-	393,480	1,909,180		1,909,180	1,877,119		1,877,119
General Supplies	329,985	-	329,985	8,509	-	8,509	338,494		338,494	270,552		270,552
Energy (Heat and Electricity)	3,888,491	-	3,888,491	(751,698)	-	(751,698)	3,136,793		3,136,793	3,116,729		3,116,729
Energy (Gasoline)	4,500		4,500	-		-	4,500		4,500			
Other Objects	500	-	500	-	-	-	500	-	500	-	-	-
Total Custodial Services	11,900,660	-	11,900,660	(170,982)	-	(170,982)	11,729,678	-	11,729,678	11,043,024	-	11,043,024
Security												
Salaries	35,918	$ 170,490	206,408	-	$ 17,939	17,939	35,918	$ 188,429	224,347	19,575	$ 172,564	192,139
General Supplies	300	-	300	-	-	-	300	-	300	-	-	-
Total Security	36,218	170,490	206,708	-	17,939	17,939	36,218	188,429	224,647	19,575	172,564	192,139
Student Transportation Services												
Sal. For Pupil Trans (Bet Home & School) - Reg.	124,868		124,868	604	-	604	125,472		125,472	125,372		125,372
Management Fee - ESCs and CTSA	25,000		25,000	3,000	-	3,000	28,000		28,000	25,364		25,364
Other Purchased Professional and Technical Serv	7,500		7,500	2,000	-	2,000	9,500		9,500	8,100		8,100
Contracted Services (Between Home and School) - Vendors	83,180		83,180	-	-	-	83,180		83,180	61,933		61,933
Contracted Services - AIL -Charter Schools	44,200		44,200	-	-	-	44,200		44,200	6,777		6,777
Contracted Services (Other Than Between Home and School) - Vendors	243,550	217,420	460,970	4,984	14,736	19,720	248,534	232,156	480,690	173,553	151,390	324,943
Contracted Services (Btw Home and School) - Joint Agreements			-	1,000	-	1,000	1,000		1,000	884		884
Contracted Services (Special Ed. Students) - Vendors	5,559,218		5,559,218	(142,863)	-	(142,863)	5,416,355		5,416,355	4,877,714		4,877,714
Contracted Services (Special Ed. Students) - Joint Agreements	7,000		7,000	15,641	-	15,641	22,641		22,641	14,916		14,916
Contracted Services - (Regular Students) - ESCs and CTSA	407,860		407,860	21,070		21,070	428,930		428,930	408,258		408,258
Contracted Services - (Special Ed. Students) - ESCs and CTSA	531,596		531,596	-	-	-	531,596		531,596	438,556		438,556
Miscellaneous Purchased Services- Transportation	400		400	-	-	-	400		400	118		118
Supplies and Materials	5,670		5,670	1,100	-	1,100	6,770		6,770	6,383		6,383
Other Objects	150	-	150	-	-	-	150	-	150	150	-	150
Total Student Transportation Services	7,040,192	217,420	7,257,612	(93,464)	14,736	(78,728)	6,946,728	232,156	7,178,884	6,148,078	151,390	6,299,468

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
Unallocated Benefits												
Social Security Contributions	$ 1,391,730	$ 835,809	$ 2,227,539	$ (693,307)	$ 1,286,666	$ 593,359	$ 698,423	$ 2,122,475	$ 2,820,898	$ 360,385	$ 1,908,799	$ 2,269,184
TPAF Contributions - ERIP	2,499,137		2,499,137	-	-	-	2,499,137		2,499,137	2,499,137		2,499,137
Other Retirement Contributions - Regular	2,551,057		2,551,057	210,000	-	210,000	2,761,057		2,761,057	2,750,598		2,750,598
Other Retirement Contributions - ERIP	68,753		68,753	-	-	-	68,753		68,753	46,184		46,184
Unemployment Compensation	86,618	190,031	276,649	8,307	117,744	126,051	94,925	307,775	402,700	89,443	236,224	325,667
Workers Compensation	226,169	496,188	722,357	-	44,043	44,043	226,169	540,231	766,400	9,580	522,589	532,169
Health Benefits	7,990,010	16,766,824	24,756,834	(588,143)	(1,285,171)	(1,873,314)	7,401,867	15,481,653	22,883,520	6,910,091	14,706,013	21,616,104
Tuition Reimbursements			-	360,000	-	360,000	360,000		360,000	359,642		359,642
Other Employee Benefits	1,299,343	-	1,299,343	(337,037)	-	(337,037)	962,306	-	962,306	349,461	-	349,461
Total Unallocated Benefits	16,112,817	18,288,852	34,401,669	(1,040,180)	163,282	(876,898)	15,072,637	18,452,134	33,524,771	13,374,521	17,373,625	30,748,146
Reimbursed TPAF Pension Contributions (NonBudgeted)												
NCGI										285,814		285,814
Post Retirement										6,070,701		6,070,701
Reimbursed TPAF Social Security Contributions (Non-Budgeted)	-	-	-	-	-	-	-	-	-	7,193,177	-	7,193,177
	-	-	-	-	-	-	-	-	-	13,549,692	-	13,549,692
Total Undistributed Expenditures	88,797,381	32,088,373	120,885,754	(772,382)	222,533	(549,849)	88,024,999	32,310,906	120,335,905	94,414,200	30,198,260	124,612,460
Total Current Expenditures	101,415,506	101,519,200	202,934,706	121,674	684,595	806,269	101,537,180	102,203,795	203,740,975	107,502,311	97,553,772	205,056,083
CAPITAL OUTLAY												
Equipment												
Instruction												
Grades 1-5	36,462	54,761	91,223	2,469	5,300	7,769	38,931	60,061	98,992	29,149	38,629	67,778
Grades 9-12			-		190,000	190,000		190,000	190,000			-
School Sponosred and Other Instructional Progs.				5,000		5,000	5,000		5,000	2,269		2,269
Undistributed Expenditures			-	-	-	-			-			-
Support Serv. - Students - Regular			-	4,688	-	4,688	4,688		4,688	4,688		4,688
Support Serv. - Instr. Staff			-	10,000	-	10,000	10,000		10,000	9,738		9,738
School Administration		39,039	39,039	-	11,130	11,130		50,169	50,169		29,096	29,096
Central Services	4,000		4,000	-	-	-	4,000		4,000			-
Admin. Info. Tech.	92,150		92,150	(1,969)	-	(1,969)	90,181		90,181			-
Required Maintenance for School Facilities	111,038	-	111,038	(5,188)	-	(5,188)	105,850	-	105,850	39,445	-	39,445
Total Equipment	243,650	93,800	337,450	15,000	206,430	221,430	258,650	300,230	558,880	85,289	67,725	153,014
Facilities Acquisition and Construction Services												
Construction	-	-	-	434,529	-	434,529	434,529	-	434,529	384,223	-	384,223
Total Facilities Acquisition and Construction Services	-	-	-	434,529	-	434,529	434,529	-	434,529	384,223	-	384,223
Total Capital Outlay	243,650	93,800	337,450	449,529	206,430	655,959	693,179	300,230	993,409	469,512	67,725	537,237
SPECIAL SCHOOLS												
Accredited Evening/Adult H.S./Post-Grad. Inst.												
General Supplies	1,307	-	1,307	-	-	-	1,307	-	1,307	-	-	-
Total Accredited Evening/Adult H.S./Post-Grad. Inst.	1,307	-	1,307	-	-	-	1,307	-	1,307	-	-	-
Total Accredited Evening/Adult H.S.	1,307	-	1,307	-	-	-	1,307	-	1,307	-	-	-
Evening School Foreign Born - Local - Instruction												
Salaries of Teachers	7,426		7,426	-		-	7,426		7,426			-
General Supplies	1,089		1,089	-		-	1,089		1,089			-
Textbooks	1,089	-	1,089	-	-	-	1,089	-	1,089	-	-	-
Total Evening School Foreign Born - Local - Instruction	9,604	-	9,604	-	-	-	9,604	-	9,604	-	-	-

Continued

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
SPECIAL SCHOOLS (Continued)												
Evening School Foreign Born - Local - Support												
Salaries	$ 655		$ 655	-	-	-	$ 655	-	$ 655		-	-
Other Purchased Srvcs.	2,504	-	2,504	-	-	-	2,504	-	2,504	-	-	-
Total Evening School Foreign Born - Local Support	3,159	-	3,159	-	-	-	3,159	-	3,159	-	-	-
Total Evening School Foreign Born	12,763	-	12,763	-	-	-	12,763	-	12,763	-	-	-
Total Special Schools	14,070	-	14,070	-	-	-	14,070	-	14,070	-	-	-
Transfer to Charter Schools	764,237	-	764,237	-	-	-	764,237	-	764,237	$ 721,317	-	$ 721,317
Total General Fund	102,437,463	$ 101,613,000	204,050,463	$ 571,203	$ 891,025	$ 1,462,228	103,008,666	$ 102,504,025	205,512,691	108,693,140	$ 97,621,497	206,314,637
Excess (Deficiency) of Revenues Over/(Under) Expenditures	90,599,017	(101,613,000)	(11,013,983)	(571,203)	(891,025)	(1,462,228)	90,027,814	(102,504,025)	(12,476,211)	98,917,348	(97,621,497)	1,295,851
Other Financing Sources (Uses)												
Transfer In - School Based Budgets - General Fund		97,208,161	97,208,161	-	191,416	191,416		97,399,577	97,399,577		92,765,370	92,765,370
Transfer In - School Based Budgets - Special Revenue Fund		4,404,839	4,404,839		699,609	699,609		5,104,448	5,104,448		4,856,127	4,856,127
Transfer Out - Transfer to Food Service Enterprise			-	(500,000)		(500,000)	(500,000)		(500,000)			-
Transfer Out- Special Revenue Fund - Preschool	(842,368)		(842,368)	-	-	-	(842,368)		(842,368)	(842,368)		(842,368)
Transfer Out - School Based Budgets	(97,208,161)		(97,208,161)	(191,416)		(191,416)	(97,399,577)		(97,399,577)	(92,765,370)		(92,765,370)
Transfer Out - Capital Projects Fund	-	-	-	(591,350)	-	(591,350)	(591,350)	-	(591,350)	(591,350)	-	(591,350)
Total Other Financing Sources (Uses)	(98,050,529)	101,613,000	3,562,471	(1,282,766)	891,025	(391,741)	(99,333,295)	102,504,025	3,170,730	(94,199,088)	97,621,497	3,422,409
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(7,451,512)	-	(7,451,512)	(1,853,969)	-	(1,853,969)	(9,305,481)	-	(9,305,481)	4,718,260	-	4,718,260
Fund Balance, Beginning of Year	22,783,467	-	22,783,467	-	-	-	22,783,467	-	22,783,467	22,783,467	-	22,783,467
Fund Balance, End of Year	$ 15,331,955	$ -	$ 15,331,955	$ (1,853,969)	$ -	$ (1,853,969)	$ 13,477,986	$ -	$ 13,477,986	$ 27,501,727	$ -	$ 27,501,727

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Intergovernmental					
State	$ 27,942,040	$ (243,005)	$ 27,699,035	$ 26,321,169	$ (1,377,866)
Federal	15,072,266	11,060,018	26,132,284	20,655,218	(5,477,066)
Local Sources					
Miscellaneous	-	5,373	5,373	3,048	(2,325)
Total Revenues	43,014,306	10,822,386	53,836,692	46,979,435	(6,857,257)
EXPENDITURES					
Instruction					
Salaries of Teachers	10,241,956	(3,151,853)	7,090,103	6,956,425	133,678
Other Salaries for Instruction	10,539,118	(955,262)	9,583,856	7,532,919	2,050,937
Purchased Professional/Educational Services	1,899,965	2,406,939	4,306,904	3,586,612	720,292
Other Purchased Services	72,296	2,367,716	2,440,012	2,286,884	153,128
Travel		2,185	2,185	1,046	1,139
General Supplies	220,000	2,408,027	2,628,027	1,937,877	690,150
Textbooks	190,417	(9,642)	180,775	179,515	1,260
Other Objects	-	47,460	47,460	23,925	23,535
Total Instruction	23,163,752	3,115,570	26,279,322	22,505,203	3,774,119
Support Services					
Salaries of Supervisors of Instruction	305,244	-	305,244	303,098	2,146
Salaries of Principals/Assistants	924,385	(50,000)	874,385	678,287	196,098
Salaries of Other Professional Staff	1,525,788	7,946	1,533,734	1,526,524	7,210
Salaries of Secretarial and Clerical Asst.	503,182	25,039	528,221	493,272	34,949
Other Salaries	686,377	2,787,503	3,473,880	2,821,216	652,664
Salaries of Community Parent Involvement	64,874	-	64,874		64,874
Salaries of Master Teachers	883,993	63,478	947,471	947,470	1
Purchased Professional/Educational Services		1,760,122	1,760,122	1,522,975	237,147
Purchased Educ. Svcs. - Contracted Pre-K	4,979,015		4,979,015	4,770,338	208,677
Other Purchased Professional Educ. Services	148,800	(9,365)	139,435	87,133	52,302
Other Purchased Professional Services	143,168	(100,000)	43,168	1,224	41,944
Cleaning, Repairs, and Maintenance	200,000	-	200,000	191,601	8,399
Rentals	948,109	-	948,109	948,080	29
Travel	13,000	51,748	64,748	28,476	36,272
Other Purchased Services		677,380	677,380	421,154	256,226
Supplies and Materials	73,243	313,423	386,666	159,710	226,956
Miscellaneous Expenditures	-	1,390	1,390	531	859
Total Support Services	11,399,178	5,528,664	16,927,842	14,901,089	2,026,753
Transportation					
Contracted Services	38,929	18,889	57,818	30,940	26,878
Unallocated Benefits					
Employee Benefits	4,834,976	891,282	5,726,258	5,453,675	272,583
Facilities Acquisition and Construction					
Instructional Equipment	10,000	489,115	499,115	5,416	493,699
Noninstructional Equipment	5,000	79,257	84,257	69,353	14,904
Total Facilities Acq. & Construction	15,000	568,372	583,372	74,769	508,603
Total Expenditures	39,451,835	10,122,777	49,574,612	42,965,676	6,608,936

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	$ 3,562,471	$ 699,609	$ 4,262,080	$ 4,013,759	$ (248,321)
Other Financing Sources (Uses)					
Transfer In	842,368	-	842,368	842,368	-
Transfer Out	(4,404,839)	(699,609)	(5,104,448)	(4,856,127)	248,321
Total Other Financing Sources (Uses)	(3,562,471)	(699,609)	(4,262,080)	(4,013,759)	248,321
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures And Other Financing Sources (Uses)	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ -	$ -

PASSAIC PUBLIC SCHOOLS
BUDGETARY COMPARISON SCHEDULE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

The following presents a reconciliation of the General and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedules (Exhibits C-1, C-2)	$ 207,610,488	$ 46,979,435
Difference - budget to GAAP:		
State Aid payments recognized for budgetary purposes, not recognized for GAAP statements (2010-2011)	(18,026,101)	
State Aid payments recognized for GAAP statements, not recognized for budgetary purposes (2009-2010)	19,139,407	
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2011		(1,133,696)
Encumbrances, June 30, 2010, net of cancellations	-	453,494
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (Exhibit B-2)	$ 208,723,794	$ 46,299,233
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibit C-1, C-2)	$ 206,314,637	$ 42,965,676
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2011		(1,133,696)
Encumbrances, June 30, 2010, net of cancellations	-	453,494
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	$ 206,314,637	$ 42,285,474

SCHOOL LEVEL SCHEDULES

(General Fund)

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2011

	Operating Fund	Blended Resource Fund	Total General Fund
ASSETS			
Cash	$ 23,575,138	$ 2,747,569	$ 26,322,707
Receivables from Other Governments	538,978		538,978
Due From Other Funds	484,764	-	484,764
Total Assets	$ 24,598,880	$ 2,747,569	$ 27,346,449
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable and Other Current Liabilities	$ 7,006,445	$ 2,669,323	$ 9,675,768
Accrued Salaries and Wages	305,669	58,388	364,057
Loan Payable	6,525,000		6,525,000
Claims and Judgments Payable	1,305,998	-	1,305,998
Total Liabilities	15,143,112	2,727,711	17,870,823
Restricted			
Capital Reserve	6,414,798		6,414,798
Maintenance Reserve	5,000,000		5,000,000
Emergency Reseve	1,000,000		1,000,000
Excess Surplus Designated for Subsequent Year's Budget	1,685,259		1,685,259
Excess Surplus	1,491,627		1,491,627
Committed			
Encumbrances	261,363		261,363
Assigned			
Designated for Subsequent Year's Budget	7,523,734		7,523,734
Encumbrances	318,237	19,858	338,095
Unassigned	(14,239,250)	-	(14,239,250)
Total Fund Balances	9,455,768	19,858	9,475,626
Total Liabilities and Fund Balances	$ 24,598,880	$ 2,747,569	$ 27,346,449

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

District-Wide

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 97,399,577		$ 92,765,370	$ 4,634,207
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	97,399,577	95.02%	92,765,370	4,634,207
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	3,603,726		3,414,986	188,739
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	277,868		277,868	-
	3,881,594	3.79%	3,692,854	188,740
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	1,099,021		1,041,242	57,779
Title II, of NCLB - June 30, 2010 Deferred Revenue	87,378		87,378	-
	1,186,399	1.16%	1,128,620	57,779
Title II, Part D of NCLB: *Enhancing Education Through Technology*	31,778		29,976	1,802
Title II, of NCLB - June 30, 2010 Deferred Revenue	3,324		3,324	-
	35,102	0.03%	33,300	1,802
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*	-		-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	1,353		1,353	-
	1,353	0.00%	1,353	-
Total Restricted Federal Resources	5,104,448	4.98%	4,856,127	248,321
Totals	$ 102,504,025	100.00%	$ 97,621,497	$ 4,882,528

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 1 - Thomas Jefferson

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 5,573,664		$ 5,487,360	$ 86,304
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	5,573,664	95.82%	5,487,360	86,304
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	168,953		166,180	2,773
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	10,147		10,147	-
	179,100	3.08%	176,327	2,773
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	60,052		59,075	977
Title II, of NCLB - June 30, 2010 Deferred Revenue	3,025		3,025	-
	63,077	1.08%	62,100	977
Title II, Part D of NCLB: *Enhancing Education Through Technology*	935		919	16
Title II, of NCLB - June 30, 2010 Deferred Revenue	115		115	-
	1,050	0.02%	1,034	16
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	243,227	4.18%	239,461	3,766
Totals	$ 5,816,891	100.00%	$ 5,726,821	$ 90,070

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 2

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 2,201,170		$ 2,095,655	$ 105,515
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	2,201,170	96.28%	2,095,655	105,515
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	54,122		51,131	2,991
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	8,278		8,278	-
	62,400	2.73%	59,409	2,991
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	20,063		18,991	1,072
Title II, of NCLB - June 30, 2010 Deferred Revenue	2,297		2,297	-
	22,360	0.98%	21,288	1,072
Title II, Part D of NCLB: *Enhancing Education Through Technology*	309		290	19
Title II, of NCLB - June 30, 2010 Deferred Revenue	87		87	-
	396	0.02%	377	19
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*	-		-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	85,156	3.72%	81,074	4,082
Totals	$ 2,286,326	100.00%	$ 2,176,729	$ 109,597

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 3 - Mario Drago

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 6,875,502		$ 6,427,502	$ 448,000
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	6,875,502	94.97%	6,427,502	448,000
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	273,544		254,905	18,639
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	12,505		12,505	-
	286,049	3.95%	267,410	18,639
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	72,448		67,465	4,983
Title II, of NCLB - June 30, 2010 Deferred Revenue	4,022		4,022	-
	76,470	1.06%	71,487	4,983
Title II, Part D of NCLB: *Enhancing Education Through Technology*	1,116		1,033	83
Title II, of NCLB - June 30, 2010 Deferred Revenue	153		153	-
	1,269	0.02%	1,186	83
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	363,788	5.03%	340,083	23,705
Totals	$ 7,239,290	100.00%	$ 6,767,585	$ 471,705

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 4 - Lincoln Middle School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 17,017,790		$ 16,240,659	$ 777,131
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	17,017,790	95.37%	16,240,659	777,131
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	643,311		612,842	30,469
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	23,937		23,937	-
	667,248	3.74%	636,779	30,469
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	148,426		141,301	7,125
Title II, of NCLB - June 30, 2010 Deferred Revenue	7,616		7,616	-
	156,042	0.87%	148,917	7,125
Title II, Part D of NCLB: *Enhancing Education Through Technology*	2,287		2,169	118
Title II, of NCLB - June 30, 2010 Deferred Revenue	290		290	-
	2,577	0.01%	2,459	118
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	770		770	-
	770	0.00%	770	-
Total Restricted Federal Resources	826,637	4.63%	788,925	37,712
Totals	$ 17,844,427	100.00%	$ 17,029,584	$ 814,843

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 5

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 2,712,269		$ 2,616,724	$ 95,545
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	2,712,269	95.38%	2,616,724	95,545
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	98,299		94,719	3,580
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	3,319		3,319	-
	101,618	3.57%	98,038	3,580
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	28,422		27,387	1,035
Title II, of NCLB - June 30, 2010 Deferred Revenue	961		961	-
	29,383	1.03%	28,348	1,035
Title II, Part D of NCLB: *Enhancing Education Through Technology*	438		421	17
Title II, of NCLB - June 30, 2010 Deferred Revenue	37		37	-
	475	0.02%	458	17
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	131,476	4.62%	126,844	4,632
Totals	$ 2,843,745	100.00%	$ 2,743,568	$ 100,177

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 6 - Martin L. King

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 8,350,065		$ 7,963,278	$ 386,787
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	8,350,065	95.53%	7,963,278	386,787
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	275,088		261,384	13,704
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	20,760		20,760	-
	295,848	3.38%	282,144	13,704
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	86,845		82,530	4,315
Title II, of NCLB - June 30, 2010 Deferred Revenue	6,315		6,315	-
	93,160	1.07%	88,845	4,315
Title II, Part D of NCLB: *Enhancing Education Through Technology*	1,338		1,265	73
Title II, of NCLB - June 30, 2010 Deferred Revenue	240		240	-
	1,578	0.02%	1,505	73
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	390,586	4.47%	372,494	18,092
Totals	$ 8,740,651	100.00%	$ 8,335,772	$ 404,879

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 7 - Grant

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 1,913,032		$ 1,676,367	$ 236,665
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	1,913,032	94.48%	1,676,367	236,665
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	78,457		68,325	10,132
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	3,443		3,443	-
	81,900	4.04%	71,768	10,132
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	28,422		24,785	3,637
Title II, of NCLB - June 30, 2010 Deferred Revenue	976		976	-
	29,398	1.45%	25,761	3,637
Title II, Part D of NCLB: *Enhancing Education Through Technology*	438		379	59
Title II, of NCLB - June 30, 2010 Deferred Revenue	37		37	-
	475	0.02%	416	59
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*			-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	111,773	5.52%	97,945	13,828
Totals	$ 2,024,805	100.00%	$ 1,774,312	$ 250,493

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 8 - Pulaski

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 4,388,629		$ 4,365,889	$ 22,740
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	4,388,629	95.66%	4,365,889	22,740
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	131,847		131,091	756
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	13,953		13,953	-
	145,800	3.18%	145,044	756
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	48,392		48,121	271
Title II, of NCLB - June 30, 2010 Deferred Revenue	3,892		3,892	-
	52,284	1.14%	52,013	271
Title II, Part D of NCLB: *Enhancing Education Through Technology*	746		741	5
Title II, of NCLB - June 30, 2010 Deferred Revenue	147		147	-
	893	0.02%	888	5
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*			-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	198,977	4.34%	197,945	1,032
Totals	$ 4,587,606	100.00%	$ 4,563,834	$ 23,772

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 9 - Etta Gero

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 5,805,375		$ 5,587,045	$ 218,330
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	5,805,375	95.40%	5,587,045	218,330
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	212,368		204,148	8,220
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	6,201		6,201	-
	218,569	3.59%	210,349	8,220
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	58,516		56,246	2,270
Title II, of NCLB - June 30, 2010 Deferred Revenue	1,844		1,844	-
	60,360	0.99%	58,090	2,270
Title II, Part D of NCLB: *Enhancing Education Through Technology*	902		865	37
Title II, of NCLB - June 30, 2010 Deferred Revenue	70		70	-
	972	0.02%	935	37
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*	-			
Title IV, of NCLB - June 30, 2010 Deferred Revenue	319		319	-
	319	0.01%	319	-
Total Restricted Federal Resources	280,220	4.60%	269,693	10,527
Totals	$ 6,085,595	100.00%	$ 5,856,738	$ 228,857

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 10 - Roosevelt

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 5,205,903		$ 4,949,805	$ 256,098
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	5,205,903	94.41%	4,949,805	256,098
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	211,011		199,632	11,379
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	20,289		20,289	-
	231,300	4.19%	219,921	11,379
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	70,312		66,583	3,729
Title II, of NCLB - June 30, 2010 Deferred Revenue	5,486		5,486	-
	75,798	1.37%	72,069	3,729
Title II, Part D of NCLB: *Enhancing Education Through Technology*	1,083		1,019	64
Title II, of NCLB - June 30, 2010 Deferred Revenue	209		209	-
	1,292	0.02%	1,228	64
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*			-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	308,390	5.59%	293,218	15,172
Totals	$ 5,514,293	100.00%	$ 5,243,023	$ 271,270

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 11 - Memorial

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 10,267,751		$ 9,748,218	$ 519,533
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	10,267,751	94.22%	9,748,218	519,533
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	499,198		473,795	25,403
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	2,860		2,860	-
	502,058	4.61%	476,655	25,403
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	125,205		118,826	6,379
Title II, of NCLB - June 30, 2010 Deferred Revenue	869		869	-
	126,074	1.16%	119,695	6,379
Title II, Part D of NCLB: *Enhancing Education Through Technology*	1,929		1,830	99
Title II, of NCLB - June 30, 2010 Deferred Revenue	33		33	-
	1,962	0.02%	1,863	99
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*				
Title IV, of NCLB - June 30, 2010 Deferred Revenue	264		264	-
	264	0.00%	264	-
Total Restricted Federal Resources	630,358	5.78%	598,477	31,881
Totals	$ 10,898,109	100.00%	$ 10,346,695	$ 551,414

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 12 - Passaic High School

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	$ 27,088,427		$ 25,606,868	$ 1,481,559
General Fund Reserve for Encumbrance at June 30, 2010	-		-	-
Total General Fund Contribution	27,088,427	94.64%	25,606,868	1,481,559
Restricted Federal Resources				
Title I, Part A of NCLB: *Improving Basic Programs*	957,528		896,834	60,694
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	152,176		152,176	-
	1,109,704	3.88%	1,049,010	60,694
Title II, Part A of NCLB: *Teacher and Principal Training and Recruiting*	351,918		329,932	21,986
Title II, of NCLB - June 30, 2010 Deferred Revenue	50,075		50,075	-
	401,993	1.40%	380,007	21,986
Title II, Part D of NCLB: *Enhancing Education Through Technology*	20,257		19,045	1,212
Title II, of NCLB - June 30, 2010 Deferred Revenue	1,906		1,906	-
	22,163	0.08%	20,951	1,212
Title IV, of NCLB: *Safe and Drug-Free Schools and Communities Act*			-	-
Title IV, of NCLB - June 30, 2010 Deferred Revenue	-		-	-
	-	0.00%	-	-
Total Restricted Federal Resources	1,533,860	5.36%	1,449,968	83,892
Totals	$ 28,622,287	100.00%	$ 27,056,836	$ 1,565,451

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 2,320,742	$ 17,643	$ 2,338,385	$ 2,280,161	$ 58,224
Grades 1-5 Salaries of Teachers	18,415,680	160,618	18,576,298	18,357,665	218,633
Grades 6-8 Salaries of Teachers	10,781,540	(278,440)	10,503,100	10,344,791	158,309
Grades 9-12 Salaries of Teachers	12,501,526	31,047	12,532,573	12,278,066	254,507
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	1,069,450	18,132	1,087,582	1,035,540	52,042
Purchased Professional-Educational Services	108,710	37,224	145,934	53,181	92,753
Other Purchased Services	107,213	11,210	118,423	79,389	39,034
General Supplies	1,719,500	(30,036)	1,689,464	1,547,105	142,359
Textbooks	165,200	62,831	228,031	209,245	18,786
Other Objects	104,033	314	104,347	71,047	33,300
Total Regular Programs-Instruction	47,293,594	30,543	47,324,137	46,256,190	1,067,947
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	203,624	448	204,072	204,072	-
Other Salaries for Instruction	103,454	-	103,454	96,065	7,389
General Supplies	2,750	61	2,811	2,585	226
Total Cognitive- Mild	309,828	509	310,337	302,722	7,615
Learning and/or Language Disabilities:					
Salaries of Teachers	3,303,379	150,043	3,453,422	3,343,094	110,328
Other Salaries for Instruction	1,023,083	69,437	1,092,520	989,477	103,043
General Supplies	105,600	(2,020)	103,580	86,141	17,439
Textbooks	3,675	(450)	3,225	-	3,225
Other Objects	6,800	-	6,800	3,109	3,691
Total Learning/Language Disabilities	4,442,537	217,010	4,659,547	4,421,821	237,726
Multiple Disabilities					
Salaries of Teachers	490,767	(19,418)	471,349	376,485	94,864
Other Salaries for Instruction	240,418	(31,937)	208,481	170,514	37,967
General Supplies	29,975	-	29,975	21,691	8,284
Other Objects	1,080	-	1,080	-	1,080
Total Multiple Disabilities	762,240	(51,355)	710,885	568,690	142,195
Resource Room/Resource Center:					
Salaries of Teachers	8,485,488	337,828	8,823,316	8,670,025	153,291
Other Salaries for Instruction	635,688	47,814	683,502	544,588	138,914
General Supplies	255,750	(12,050)	243,700	204,949	38,751
Textbooks	10,130	(1,230)	8,900	2,540	6,360
Other Objects	15,273	200	15,473	9,337	6,136
Total Resource Room/Resource Center	9,402,329	372,562	9,774,891	9,431,439	343,452

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers	$ 154,082	$ (38,688)	$ 115,394	$ 103,489	$ 11,905
Other Salaries for Instruction	197,333	3,000	200,333	200,122	211
General Supplies	6,325	-	6,325	5,851	474
Textbooks	230	-	230	-	230
Other Objects	299	-	299	-	299
Total Autism	358,269	(35,688)	322,581	309,462	13,119
Total Special Education-Instruction	15,275,203	503,038	15,778,241	15,034,134	744,107
Bilingual Education-Instruction					
Salaries of Teachers	2,855,777	64,580	2,920,357	2,794,003	126,354
Other Salaries for Instruction	189,200	(11,000)	178,200	98,942	79,258
General Supplies	606,925	(217,615)	389,310	315,479	73,831
Textbooks	28,950	(7,989)	20,961	2,840	18,121
Other Objects	41,582	950	42,532	25,205	17,327
Total Bilingual Education	3,722,434	(171,074)	3,551,360	3,236,469	314,891
School-Spon. Co-Curricular Activities Inst					
Salaries	189,785	5,104	194,889	120,545	74,344
Purchased Services	17,925	-	17,925	7,216	10,709
Supplies and Materials	8,800	-	8,800	7,739	1,061
Total School-Spon Co-Curricular Activities Inst.	216,510	5,105	221,614	135,500	86,115
Before/After School Programs					
Salaries of Teachers	142,865	10,000	152,865	105,555	47,310
Total Before/After School Programs	142,865	10,000	152,865	105,555	47,310
Summer School-Instruction					
Salaries	311,850	-	311,850	185,912	125,938
Other Salaries for Instruction	6,237	-	6,237	2,612	3,625
Total Summer School-Instruction	318,087	-	318,087	188,524	129,563
Summer School - Support Services					
Salaries	22,751	-	22,751	11,209	11,542
Total Summer School - Support Services	22,751	-	22,751	11,209	11,542
Total Summer School	340,838	-	340,838	199,733	141,105
Alternative Education Programs					
Salaries of Teachers	64,759	-	64,759	64,759	-
Total Alternative Education Programs	64,759	-	64,759	64,759	-
At-Risk Programs					
Salaries of Teacher Tutors	1,811,888	69,421	1,881,309	1,827,049	54,260
Salaries of Reading Specialists	562,736	15,030	577,766	496,123	81,643
Total At-Risk Programs	2,374,624	84,451	2,459,075	2,323,172	135,903
Total Instruction	69,430,827	462,062	69,892,889	67,355,512	2,537,377

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	$ 597,965	$ 3,385	$ 601,350	$ 601,350	-
Salaries of Family Support Teams	189,215	-	189,215	151,372	$ 37,843
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	404,491	-	404,491	404,491	-
Purchased Professional and Technical Services	750	-	750	-	750
Other Purchased Services	9,462	-	9,462	3,200	6,262
Supplies and Materials	1,600	-	1,600	800	800
Total Attendance and Social Work Services	1,203,483	3,385	1,206,868	1,161,213	45,655
Health Services					
Salaries	1,490,849	10,489	1,501,338	1,437,834	63,504
Total Health Services	1,490,849	10,489	1,501,338	1,437,834	63,504
Guidance					
Salaries of Other Professional Staff	1,647,331	3,989	1,651,320	1,649,986	1,334
Other Purchased Services	5,650	625	6,275	841	5,434
Supplies and Materials	990	-	990	927	63
Total Guidance	1,653,971	4,614	1,658,585	1,651,754	6,831
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	38,609	38,609	4,440	34,169
Sal. of Facilitators, Math Coaches, and Literacy Coa	657,805	103,292	761,097	638,329	122,768
Total Improvement of Inst. Serv.	657,805	141,901	799,706	642,769	156,937
Edu. Media Serv./Sch. Library					
Salaries	617,254	9,599	626,853	576,959	49,894
Salaries of Technology Coordinators	590,595	(223)	590,372	461,799	128,573
Other Purchased Services	25,415	100	25,515	16,954	8,561
Supplies and Materials	90,235	2,100	92,335	70,724	21,611
Total Edu. Media Servc/Sch. Library	1,323,499	11,576	1,335,075	1,126,436	208,639
Instructional Staff Training Serv.					
Other Purchased Services	1,501	-	1,501	515	986
Total Instructional Staff Training Serv.	1,501	-	1,501	515	986
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	3,590,694	(255,224)	3,335,470	3,083,976	251,494
Salaries of Other Professional Staff	1,266,909	9,591	1,276,500	1,243,172	33,328
Salaries of Secretarial and Clerical Assistants	1,864,080	21,276	1,885,356	1,825,015	60,341
Other Purchased Services	244,776	68,112	312,888	240,918	71,970
Supplies and Materials	106,994	14,856	121,850	87,079	34,771
Travel	7,050	(4,000)	3,050	-	3,050
Total Supp. Serv.-School Admin.	7,080,503	(145,389)	6,935,114	6,480,160	454,954

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

District-Wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	$ 170,490	$ 17,939	$ 188,429	$ 172,564	$ 15,865
Total Security	170,490	17,939	188,429	172,564	15,865
Student Transportation Services					
Contractual Svcs (Other Than Between Home and S	217,420	14,736	232,156	151,390	80,766
Total Student Transportation Services	217,420	14,736	232,156	151,390	80,766
UNALLOCATED BENEFITS					
Social Security Contributions	835,809	1,286,666	2,122,475	1,908,799	213,676
Unemployment Compensation	190,031	117,744	307,775	236,224	71,551
Workers Compensation	496,188	44,043	540,231	522,589	17,642
Health Benefits	16,766,824	(1,285,171)	15,481,653	14,706,013	775,640
TOTAL UNALLOCATED BENEFITS	18,288,852	163,282	18,452,134	17,373,625	1,078,509
TOTAL UNDISTRIBUTED EXPENDITURES	32,088,373	222,533	32,310,906	30,198,260	2,112,646
TOTAL SCHOOL BASED BUDGET CURRENT	101,519,201	684,596	102,203,796	97,553,773	4,650,024
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	54,761	5,300	60,061	38,629	21,432
Grades 9-12	-	190,000	190,000	-	190,000
Support Services					
School Administration	39,039	11,130	50,169	29,096	21,073
Total Equipment	93,800	206,430	300,230	67,725	232,505
TOTAL CAPITAL OUTLAY	93,800	206,430	300,230	67,725	232,505
TOTAL SCHOOL BASED EXPENDITURES	$ 101,613,000	$ 891,025	$ 102,504,025	$ 97,621,497	$ 4,882,528

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 1 - Thomas Jefferson

	Budget				Variance
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	$ 2,243,141	$ 17,473	$ 2,260,614	$ 2,260,597	$ 17
Grades 6-8 Salaries of Teachers	306,141	(16,543)	289,598	289,598	-
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-				
Purchased Professional-Educational Services	6,680	(3,000)	3,680	3,290	390
Other Purchased Services	4,769	-	4,769	4,737	32
General Supplies	130,350	(32,000)	98,350	97,077	1,273
Textbooks	4,740	(4,740)	-	-	-
Other Objects	6,534	-	6,534	6,513	21
Total Regular Programs-Instruction	2,702,355	(38,810)	2,663,545	2,661,812	1,733
Special Education-Instruction					
Cognitive-Mild		-			
Salaries of Teachers		-			
Other Salaries for Instruction		-			
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	85,869	95,315	181,184	181,184	-
Other Salaries for Instruction	-	93,245	93,245	81,876	11,369
General Supplies	4,950	-	4,950	4,494	456
Textbooks	210	-	210	-	210
Other Objects	234	-	234	-	234
Total Learning/Language Disabilities	91,263	188,560	279,823	267,554	12,269
Multiple Disabilities		-			
Salaries of Teachers	148,363	(54,894)	93,469	93,469	-
Other Salaries for Instruction	68,536	(31,937)	36,599	36,599	-
General Supplies		-			
Other Objects	-	-	-	-	-
Total Multiple Disabilities	216,899	(86,831)	130,068	130,068	-
Resource Room/Resource Center:					
Salaries of Teachers	447,376	105,921	553,297	552,718	579
Other Salaries for Instruction	-	31,937	31,937	31,937	-
General Supplies	14,025	(7,095)	6,930	6,930	-
Textbooks	480	-	480	-	480
Other Objects	663	-	663	-	663
Total Resource Room/Resource Center	462,544	130,763	593,307	591,585	1,722

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 1 - Thomas Jefferson

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks					-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 770,706	$ 232,492	$ 1,003,198	$ 989,207	$ 13,991
Bilingual Education-Instruction					
Salaries of Teachers	101,733	-	101,733	101,733	-
Other Salaries for Instruction	-	-			-
General Supplies	34,375	(10,000)	24,375	17,324	7,051
Textbooks	1,250	-	1,250	-	1,250
Other Objects	1,625	-	1,625	-	1,625
Total Bilingual Education	138,983	(10,000)	128,983	119,057	9,926
School-Spon. Co-Curricular Activities Inst					
Salaries	2,093		2,093		2,093
Purchased Services					
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,093	-	2,093	-	2,093
Before/After School Programs					
Salaries of Teachers	1,460	-	1,460	-	1,460
Total Before/After School Programs	1,460	-	1,460	-	1,460
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors					
Salaries of Reading Specialists	177,479	15,030	192,509	190,614	1,895
Total At-Risk Programs	177,479	15,030	192,509	190,614	1,895
Total Instruction	3,793,076	198,712	3,991,788	3,960,690	31,098

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 1 - Thomas Jefferson

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	$ 50,591	-	$ 50,591	$ 50,591	
Purchased Professional and Technical Services					
Other Purchased Services					-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	50,591	-	50,591	50,591	-
Health Services					
Salaries	117,178	-	117,178	115,527	$ 1,651
Total Health Services	117,178	-	117,178	115,527	1,651
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	64,974	$ 351	65,325	51,706	13,619
Total Improvement of Inst. Serv.	64,974	351	65,325	51,706	13,619
Edu. Media Serv./Sch. Library					
Salaries	113,567	-	113,567	113,567	-
Salaries of Technology Coordinators	113,432	-	113,432	113,432	-
Other Purchased Services		-	-		
Supplies and Materials	2,594	-	2,594	2,468	126
Total Edu. Media Servc/Sch. Library	229,593	-	229,593	229,467	126
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	271,716	13,444	285,160	285,160	-
Salaries of Other Professional Staff	-		-		-
Salaries of Secretarial and Clerical Assistants	101,465	(284)	101,181	101,180	1
Other Purchased Services	10,721	(3,800)	6,921	6,758	163
Supplies and Materials	3,803	-	3,803	2,835	968
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	387,705	9,360	397,065	395,933	1,132

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 1 - Thomas Jefferson

	Budget				Variance
	Original Budget	Transfers	Final Budget	Actual	Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	$ 13,360	$ (4,000)	$ 9,360	$ 7,417	$ 1,943
Total Student Transportation Services	13,360	(4,000)	9,360	7,417	1,943
UNALLOCATED BENEFITS					
Social Security Contributions	29,757	93,959	123,716	100,168	23,548
Unemployment Compensation	10,123	11,216	21,339	14,467	6,872
Workers Compensation	26,433	1,973	28,406	27,738	668
Health Benefits	865,730	(88,200)	777,530	773,117	4,413
TOTAL UNALLOCATED BENEFITS	932,043	18,948	950,991	915,490	35,501
TOTAL UNDISTRIBUTED EXPENDITURES	1,795,444	24,659	1,820,103	1,766,131	53,972
TOTAL SCHOOL BASED BUDGET CURRENT	5,588,520	223,371	5,811,891	5,726,821	85,070
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Undistributed Expenditures					
School Administration	-	5,000	5,000	-	5,000
Total Equipment	-	5,000	5,000	-	5,000
TOTAL CAPITAL OUTLAY	-	5,000	5,000	-	5,000
TOTAL SCHOOL BASED EXPENDITURES	$ 5,588,520	$ 228,371	$ 5,816,891	$ 5,726,821	$ 90,070

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 293,442	$ (47,304)	$ 246,138	$ 222,933	$ 23,205
Grades 1-5 Salaries of Teachers	536,356	92,964	629,320	629,320	-
Grades 6-8 Salaries of Teachers					
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	138,104	-	138,104	121,275	16,829
Purchased Professional-Educational Services	2,200	-	2,200	-	2,200
Other Purchased Services	4,757	(465)	4,292	-	4,292
General Supplies	15,400	5,560	20,960	20,750	210
Textbooks	560	(560)	-		-
Other Objects	728	-	728	665	63
Total Regular Programs-Instruction	991,547	50,195	1,041,742	994,943	46,799
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	-	-	-	-	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	172,880	(50,000)	122,880	118,868	4,012
Other Salaries for Instruction	31,668	-	31,668	31,668	-
General Supplies	2,475	90	2,565	2,466	99
Textbooks	90	(90)	-	-	-
Other Objects	117	-	117	-	117
Total Resource Room/Resource Center	207,230	(50,000)	157,230	153,002	4,228

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 207,230	$ (50,000)	$ 157,230	$ 153,002	$ 4,228
Bilingual Education-Instruction					
Salaries of Teachers	63,984	6,562	70,546	70,546	-
Other Salaries for Instruction		-			-
General Supplies	42,625	1,916	44,541	44,541	-
Textbooks	1,550	(1,550)	-		-
Other Objects	2,015	1,150	3,165	3,165	-
Total Bilingual Education	110,174	8,078	118,252	118,252	-
School-Spon. Co-Curricular Activities Inst					
Salaries	2,712	-	2,712	-	$ 2,712
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,712	-	2,712	-	2,712
Before/After School Programs					
Salaries of Teachers	-	-	-	-	-
Total Before/After School Programs	-	-	-	-	-
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	87,490	52,678	140,168	140,168	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	87,490	52,678	140,168	140,168	-
Total Instruction	1,399,153	60,951	1,460,104	1,406,365	53,739

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	$ 41,691	-	$ 41,691	$ 41,691	
Purchased Professional and Technical Services					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	41,691	-	41,691	41,691	-
Health Services					
Salaries	54,894	$ 48,055	102,949	102,949	-
Total Health Services	54,894	48,055	102,949	102,949	-
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	-	-	-	-	-
Total Improvement of Inst. Serv.	-	-	-	-	-
Edu. Media Serv./Sch. Library					
Salaries					
Salaries of Technology Coordinators					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Edu. Media Servc/Sch. Library	-	-	-	-	-
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	167,305	(48,000)	119,305	114,695	$ 4,610
Salaries of Other Professional Staff	-	-			-
Salaries of Secretarial and Clerical Assistants	42,295	15,107	57,402	57,402	-
Other Purchased Services	5,000	465	5,465	5,465	-
Travel	650	(300)	350		350
Supplies and Materials	4,000	300	4,300	3,533	767
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	219,250	(32,428)	186,822	181,095	5,727

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Services(Other Than Between Home ar	$ 4,400	$ (1,150)	$ 3,250	$ 3,250	-
Total Student Transportation Services	4,400	(1,150)	3,250	3,250	-
UNALLOCATED BENEFITS					
Social Security Contributions	23,402	27,453	50,855	38,091	$ 12,764
Unemployment Compensation	4,403	3,000	7,403	5,134	2,269
Workers Compensation	11,496	858	12,354	12,063	291
Health Benefits	420,180	(11,363)	408,817	374,061	34,756
TOTAL UNALLOCATED BENEFITS	459,481	19,948	479,429	429,349	50,080
TOTAL UNDISTRIBUTED EXPENDITURES	779,716	34,425	814,141	758,334	55,807
TOTAL SCHOOL BASED BUDGET CURRENT	2,178,869	95,376	2,274,245	2,164,699	109,546
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	10,481	1,600	12,081	12,030	51
Total Equipment	10,481	1,600	12,081	12,030	51
TOTAL CAPITAL OUTLAY	10,481	1,600	12,081	12,030	51
TOTAL SCHOOL BASED EXPENDITURES	$ 2,189,350	$ 96,976	$ 2,286,326	$ 2,176,729	$ 109,597

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 373,912		$ 373,912	$ 373,912	
Grades 1-5 Salaries of Teachers	2,152,049	-	2,152,049	2,071,145	$ 80,904
Grades 6-8 Salaries of Teachers	353,615	$ 25,347	378,962	378,962	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction	136,597	2,643	139,240	139,240	-
Purchased Professional-Educational Services	7,770	-	7,770	800	6,970
Other Purchased Services	1,648	-	1,648	1,648	-
General Supplies	135,025	-	135,025	125,209	9,816
Textbooks	4,910	-	4,910	1,332	3,578
Other Objects	6,743	-	6,743	3,949	2,794
Total Regular Programs-Instruction	3,172,269	27,990	3,200,259	3,096,197	104,062
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	101,733	-	101,733	101,733	-
Other Salaries for Instruction	32,918	-	32,918	32,918	-
General Supplies	2,750	-	2,750	1,739	1,011
Textbooks	100	-	100	-	100
Other Objects	130	-	130	-	130
Total Learning/Language Disabilities	137,631	-	137,631	136,390	1,241
Multiple Disabilities					
Salaries of Teachers	-				
Other Salaries for Instruction	-				
General Supplies	-				
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	1,080,789	36,455	1,117,244	1,116,868	376
Other Salaries for Instruction	31,618	(3,043)	28,575	-	28,575
General Supplies	28,325	-	28,325	27,391	934
Textbooks	1,030	-	1,030	-	1,030
Other Objects	1,339	-	1,339	1,018	321
Total Resource Room/Resource Center	1,143,101	33,412	1,176,513	1,145,277	31,236

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 1,280,732	$ 33,412	$ 1,314,144	$ 1,281,667	$ 32,477
Bilingual Education-Instruction					
Salaries of Teachers	112,415	(112,415)	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	47,575	-	47,575	40,662	6,913
Textbooks	1,730	-	1,730	-	1,730
Other Objects	2,249	-	2,249	-	2,249
Total Bilingual Education	163,969	(112,415)	51,554	40,662	10,892
School-Spon. Co-Curricular Activities Inst					
Salaries	5,123	-	5,123	1,136	3,987
Purchased Services		-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	5,123	-	5,123	1,136	3,987
Before/After School Programs					
Salaries of Teachers	1,460	-	1,460	-	1,460
Total Before/After School Programs	1,460	-	1,460	-	1,460
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	425,853	23,377	449,230	435,483	13,747
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	425,853	23,377	449,230	435,483	13,747
Total Instruction	5,049,406	(27,636)	5,021,770	4,855,145	166,625

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams	$ 95,746	-	$ 95,746	$ 76,597	$ 19,149
Sal. of Fam. Liaison and Comm. Parent Involv. Spec	50,991	-	50,991	50,991	-
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 Series)		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	146,987	-	146,987	127,588	19,399
Health Services					
Salaries	84,839	$ 638	85,477	78,027	7,450
Total Health Services	84,839	638	85,477	78,027	7,450
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	113,432	-	113,432	68,059	45,373
Total Improvement of Inst. Serv.	113,432	-	113,432	68,059	45,373
Edu. Media Serv./Sch. Library					
Salaries	49,894	-	49,894		49,894
Salaries of Technology Coordinators	98,636	-	98,636	98,636	-
Other Purchased Services					
Supplies and Materials	4,430	-	4,430	3,565	865
Total Edu. Media Servc/Sch. Library	152,960	-	152,960	102,201	50,759
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	256,250	(118,531)	137,719	126,032	11,687
Salaries of Other Professional Staff					
Salaries of Secretarial and Clerical Assistants	90,332	-	90,332	90,331	1
Other Purchased Services	20,901	-	20,901	4,675	16,226
Travel	1,200	-	1,200	-	1,200
Supplies and Materials	9,560	-	9,560	5,031	4,529
Total Supp. Serv.-School Admin.	378,243	(118,531)	259,712	226,069	33,643

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 3 - Mario Drago

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries					
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces	$ 15,540	-	$ 15,540	$ 5,292	$ 10,248
Total Student Transportation Services	15,540	-	15,540	5,292	10,248
UNALLOCATED BENEFITS					
Social Security Contributions	45,510	$ 91,676	137,186	123,473	13,713
Unemployment Compensation	13,945	24,000	37,945	16,017	21,928
Workers Compensation	36,411	2,718	39,129	38,208	921
Health Benefits	1,262,397	(33,245)	1,229,152	1,127,506	101,646
TOTAL UNALLOCATED BENEFITS	1,358,263	85,149	1,443,412	1,305,204	138,208
TOTAL UNDISTRIBUTED EXPENDITURES	2,250,264	(32,744)	2,217,520	1,912,440	305,080
TOTAL SCHOOL BASED BUDGET CURRENT	7,299,670	(60,380)	7,239,290	6,767,585	471,705
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	$ 7,299,670	$ (60,380)	$ 7,239,290	$ 6,767,585	$ 471,705

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers					
Grades 6-8 Salaries of Teachers	$ 8,338,222	$ (297,506)	$ 8,040,716	$ 7,977,913	$ 62,803
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	15,890	-	15,890	-	15,890
Other Purchased Services	19,304	-	19,304	19,304	-
General Supplies	261,300	40,000	301,300	262,842	38,458
Textbooks	61,320	(40,000)	21,320	20,016	1,304
Other Objects	19,244	-	19,244	10,373	8,871
Total Regular Programs-Instruction	8,715,280	(297,506)	8,417,774	8,290,448	127,326
Special Education-Instruction					
Cognitive-Mild		-		-	-
Salaries of Teachers		-		-	-
Other Salaries for Instruction		-		-	-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	996,524	107,427	1,103,951	1,103,951	
Other Salaries for Instruction	339,797	(28,690)	311,107	274,167	36,940
General Supplies	22,550	-	22,550	12,219	10,331
Textbooks	535		535	-	535
Other Objects	1,394	-	1,394	-	1,394
Total Learning/Language Disabilities	1,360,800	78,737	1,439,537	1,390,337	49,200
Multiple Disabilities					
Salaries of Teachers	173,062	-	173,062	111,014	62,048
Other Salaries for Instruction	65,836	-	65,836	61,987	3,849
General Supplies	6,600	-	6,600	4,138	2,462
Other Objects	-	-	-	-	-
Total Multiple Disabilities	245,498	-	245,498	177,139	68,359
Resource Room/Resource Center:					
Salaries of Teachers	1,330,002	(100,000)	1,230,002	1,151,981	78,021
Other Salaries for Instruction	68,557	-	68,557	67,973	584
General Supplies	41,250	-	41,250	40,167	1,083
Textbooks	1,500	-	1,500	-	1,500
Other Objects	2,958	-	2,958	-	2,958
Total Resource Room/Resource Center	1,444,267	(100,000)	1,344,267	1,260,121	84,146

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-		-	-
Other Salaries for Instruction		-		-	-
General Supplies		-		-	-
Textbooks		-		-	-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 3,050,565	$ (21,263)	$ 3,029,302	$ 2,827,597	$ 201,705
Bilingual Education-Instruction					
Salaries of Teachers	610,453	-	610,453	589,661	20,792
Other Salaries for Instruction	55,275	(10,000)	45,275	21,886	23,389
General Supplies	-	-	-	-	-
Textbooks	2,010	-	2,010	-	2,010
Other Objects	3,417	-	3,417	1,158	2,259
Total Bilingual Education	671,155	(10,000)	661,155	612,705	48,450
School-Spon. Co-Curricular Activities Inst					
Salaries	41,057	-	41,057	5,998	35,059
Purchased Services		-	-	-	-
Supplies and Materials	2,000	-	2,000	1,046	954
Total School-Spon Co-Curricular Activities Inst.	43,057	-	43,057	7,044	36,013
Before/After School Programs					
Salaries of Teachers	62,145	-	62,145	30,433	31,712
Total Before/After School Programs	62,145	-	62,145	30,433	31,712
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors					
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	-	-	-	-	-
Total Instruction	12,542,202	(328,769)	12,213,433	11,768,227	445,206

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	$ 152,648	$ 258	$ 152,906	$ 152,906	-
Salaries of Family Support Teams		-	-	-	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		-	-	-	-
Purchased Professional and Technical Services		-	-	-	-
Other Purchased Services	3,200	-	3,200	3,200	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	155,848	258	156,106	156,106	-
Health Services					
Salaries	187,202	-	187,202	181,742	$ 5,460
Total Health Services	187,202	-	187,202	181,742	5,460
Guidance					
Salaries of Other Professional Staff	585,211	3,989	589,200	588,573	627
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	585,211	3,989	589,200	588,573	627
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coa	-	-	-	-	-
Total Improvement of Inst. Serv.	-	-	-	-	-
Edu. Media Serv./Sch. Library					
Salaries	104,218	132	104,350	104,350	-
Salaries of Technology Coordinators	95,744	(2,000)	93,744	19,149	74,595
Other Purchased Services	5,245	100	5,345	5,272	73
Supplies and Materials	12,620	2,100	14,720	12,370	2,350
Total Edu. Media Servc/Sch. Library	217,827	332	218,159	141,141	77,018
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	531,534	-	531,534	459,007	72,527
Salaries of Other Professional Staff	371,094	9,184	380,278	378,436	1,842
Salaries of Secretarial and Clerical Assistants	263,632	2,445	266,077	266,077	-
Other Purchased Services	50,385	34,000	84,385	53,320	31,065
Travel	2,000	(2,000)	-	-	-
Supplies and Materials	29,354	18,000	47,354	29,881	17,473
Total Supp. Serv.-School Admin.	1,247,999	61,629	1,309,628	1,186,721	122,907

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 4 - Lincoln Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	$ 39,510	-	$ 39,510	$ 35,918	$ 3,592
Total Security	39,510	-	39,510	35,918	3,592
Student Transportation Services					
Contractual Svces (Other Than Between Home and	31,780	-	31,780	18,840	12,940
Total Student Transportation Services	31,780	-	31,780	18,840	12,940
UNALLOCATED BENEFITS					
Social Security Contributions	167,707	$ 194,036	361,743	332,786	28,957
Unemployment Compensation	33,223	21,296	54,519	41,587	12,932
Workers Compensation	86,748	13,476	100,224	91,830	8,394
Health Benefits	2,860,723	(277,800)	2,582,923	2,486,113	96,810
TOTAL UNALLOCATED BENEFITS	3,148,401	(48,992)	3,099,409	2,952,316	147,093
TOTAL UNDISTRIBUTED EXPENDITURES	5,613,778	17,216	5,630,994	5,261,357	369,637
TOTAL SCHOOL BASED BUDGET CURRENT	18,155,980	(311,553)	17,844,427	17,029,584	814,843
CAPITAL OUTLAY					
Equipment					
Instruction					
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	$ 18,155,980	$ (311,553)	$ 17,844,427	$ 17,029,584	$ 814,843

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	$ 746,537	$ 15,901	$ 762,438	$ 762,438	-
Grades 6-8 Salaries of Teachers	432,551	-	432,551	432,551	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	3,080	(1,500)	1,580	-	$ 1,580
Other Purchased Services	-	-		-	-
General Supplies	62,750	3,330	66,080	64,928	1,152
Textbooks	2,100	(2,100)		-	
Other Objects	3,070	-	3,070	1,333	1,737
Total Regular Programs-Instruction	1,250,088	15,631	1,265,719	1,261,250	4,469
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	-	-	-	-	-
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	369,979	9,116	379,095	379,095	-
Other Salaries for Instruction		-			-
General Supplies	11,275	-	11,275	10,584	691
Textbooks	410	(410)	-		-
Other Objects	533	-	533	532	1
Total Resource Room/Resource Center	382,197	8,706	390,903	390,211	692

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 382,197	$ 8,706	$ 390,903	$ 390,211	$ 692
Bilingual Education-Instruction					
Salaries of Teachers	104,218	-	104,218	66,700	37,518
Other Salaries for Instruction		-			-
General Supplies	15,675	-	15,675	14,320	1,355
Textbooks	570	(570)	-	-	
Other Objects	741	-	741	741	-
Total Bilingual Education	121,204	(570)	120,634	81,761	38,873
School-Spon. Co-Curricular Activities Inst					
Salaries	2,747	(1,150)	1,597	1,562	35
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,747	(1,150)	1,597	1,562	35
Before/After School Programs					
Salaries of Teachers	-	10,000	10,000	6,162	3,838
Total Before/After School Programs	-	10,000	10,000	6,162	3,838
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	189,490	(7,537)	181,953	180,719	1,234
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	189,490	(7,537)	181,953	180,719	1,234
Total Instruction	1,945,726	25,080	1,970,806	1,921,665	49,141

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	$ 48,591	-	$ 48,591	$ 48,591	-
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	48,591	-	48,591	48,591	-
Health Services					
Salaries	93,469	$ 1,594	95,063	95,063	-
Total Health Services	93,469	1,594	95,063	95,063	-
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coache	58,694	(26,412)	32,282	32,282	-
Total Improvement of Inst. Serv.	58,694	(26,412)	32,282	32,282	-
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Servc/Sch. Library	-	-	-	-	-
Instructional Staff Training Serv.		-			-
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	134,102	(5,938)	128,164	128,164	-
Salaries of Other Professional Staff	-	-			-
Salaries of Secretarial and Clerical Assistants	42,895	-	42,895	42,895	-
Other Purchased Services	4,000	2,807	6,807	6,807	-
Supplies and Materials	3,242	793	4,035	3,141	$ 894
Travel	1,200	(1,200)	-	-	-
Total Supp. Serv.-School Admin.	185,439	(3,538)	181,901	181,007	894

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	$ 6,160	-	$ 6,160	$ 5,479	$ 681
Total Student Transportation Services	6,160	-	6,160	5,479	681
UNALLOCATED BENEFITS					
Social Security Contributions	13,621	$ 41,163	54,784	44,109	10,675
Unemployment Compensation	5,087	1,805	6,892	6,693	199
Workers Compensation	13,282	992	14,274	13,938	336
Health Benefits	442,044	(9,052)	432,992	394,741	38,251
TOTAL UNALLOCATED BENEFITS	474,034	34,908	508,942	459,481	49,461
TOTAL UNDISTRIBUTED EXPENDITURES	866,387	6,552	872,939	821,903	51,036
TOTAL SCHOOL BASED BUDGET CURRENT	2,812,113	31,632	2,843,745	2,743,568	100,177
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	$ 2,812,113	$ 31,632	$ 2,843,745	$ 2,743,568	$ 100,177

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 587,106	$ (10,776)	$ 576,330	$ 543,242	$ 33,088
Grades 1-5 Salaries of Teachers	2,795,670	(13,488)	2,782,182	2,757,866	24,316
Grades 6-8 Salaries of Teachers	498,110	(141,830)	356,280	356,280	(0)
Grades 9-12 Salaries of Teachers			-		-
Regular Programs-Undistributed Instruction			-		-
Other Salaries for Instruction	274,372	868	275,240	261,913	13,327
Purchased Professional-Educational Services	9,650	-	9,650	2,880	6,770
Other Purchased Services	6,500	449	6,949	6,949	-
General Supplies	145,750	(449)	145,301	124,383	20,918
Textbooks	5,300	-	5,300	559	4,741
Other Objects	7,254	-	7,254	5,833	1,421
Total Regular Programs-Instruction	4,329,712	(165,226)	4,164,486	4,059,905	104,581
Special Education-Instruction					
Cognitive-Mild		-	-		-
Salaries of Teachers		-	-		-
Other Salaries for Instruction		-	-		-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers		-	-		-
Other Salaries for Instruction		-	-		-
General Supplies	1,375	-	1,375		1,375
Textbooks		-	-		-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	1,375	-	1,375	-	1,375
Multiple Disabilities					
Salaries of Teachers		-	-		-
Other Salaries for Instruction		-	-		-
General Supplies		-	-		-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	862,773	105,059	967,832	967,832	-
Other Salaries for Instruction	-	-	-		-
General Supplies	17,600	-	17,600	3,975	13,625
Textbooks	690	-	690	-	690
Other Objects	897	-	897	-	897
Total Resource Room/Resource Center	881,960	105,059	987,019	971,807	15,212

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers	$ 154,082	$ (38,688)	$ 115,394	$ 103,489	$ 11,905
Other Salaries for Instruction	197,333	3,000	200,333	200,122	211
General Supplies	6,325	-	6,325	5,851	474
Textbooks	230	-	230	-	230
Other Objects	299	-	299	-	299
Total Autism	358,269	(35,688)	322,581	309,462	13,119
Total Special Education-Instruction	1,241,604	69,371	1,310,975	1,281,269	29,706
Bilingual Education-Instruction					
Salaries of Teachers	170,888	162	171,050	171,050	-
Other Salaries for Instruction	-	-			-
General Supplies	94,325	(80,000)	14,325	13,126	1,199
Textbooks	3,430	-	3,430	-	3,430
Other Objects	4,459	-	4,459	-	4,459
Total Bilingual Education	273,102	(79,838)	193,264	184,176	9,088
School-Spon. Co-Curricular Activities Inst					
Salaries	3,447	-	3,447	770	2,677
Purchased Services					-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,447	-	3,447	770	2,677
Before/After School Programs					
Salaries of Teachers	3,036	-	3,036	2,074	962
Total Before/After School Programs	3,036	-	3,036	2,074	962
Summer School-Instruction					
Salaries					
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	430,110		430,110	408,153	21,957
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	430,110	-	430,110	408,153	21,957
Total Instruction	6,281,011	(175,693)	6,105,318	5,936,347	168,971

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.					-
Purchased Professional and Technical Services					
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services					
Salaries	$ 78,957	$ 8,034	$ 86,991	$ 86,991	-
Total Health Services	78,957	8,034	86,991	86,991	-
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Co	158,195	86,503	244,698	190,884	$ 53,814
Total Improvement of Inst. Serv.	158,195	86,503	244,698	190,884	53,814
Edu. Media Serv./Sch. Library		-			-
Salaries	110,085	1,781	111,866	111,866	-
Salaries of Technology Coordinators	66,659	-	66,659	66,659	-
Other Purchased Services		-	-		-
Supplies and Materials	2,800	-	2,800	1,673	1,127
Total Edu. Media Servc/Sch. Library	179,544	1,781	181,325	180,198	1,127
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	350,208	-	350,208	325,906	24,302
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	86,090	-	86,090	85,790	300
Other Purchased Services	9,500	-	9,500	4,992	4,508
Supplies and Materials	4,640	-	4,640	2,207	2,433
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	450,438	-	450,438	418,895	31,543

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 6 - Martin L King

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	$ 19,300	-	$ 19,300	$ 11,903	$ 7,397
Total Student Transportation Services	19,300	-	19,300	11,903	7,397
UNALLOCATED BENEFITS					
Social Security Contributions	65,301	$ 128,599	193,900	162,514	31,386
Unemployment Compensation	16,632	10,776	27,408	20,839	6,569
Workers Compensation	43,428	3,242	46,670	45,572	1,098
Health Benefits	1,443,103	(71,047)	1,372,056	1,271,148	100,908
TOTAL UNALLOCATED BENEFITS	1,568,464	71,570	1,640,034	1,500,073	139,961
TOTAL UNDISTRIBUTED EXPENDITURES	2,454,898	167,888	2,622,786	2,388,944	233,842
TOTAL SCHOOL BASED BUDGET CURRENT	8,735,909	(7,805)	8,728,104	8,325,291	402,813
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	12,547	-	12,547	10,481	2,066
Total Equipment	12,547	-	12,547	10,481	2,066
TOTAL CAPITAL OUTLAY	12,547	-	12,547	10,481	2,066
TOTAL SCHOOL BASED EXPENDITURES	$ 8,748,456	$ (7,805)	$ 8,740,651	$ 8,335,772	$ 404,879

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 114,868	$ 35,015	$ 149,883	$ 149,883	-
Grades 1-5 Salaries of Teachers	387,109	(54,161)	332,948	282,335	$ 50,613
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction	64,111	15,306	79,417	78,797	620
Purchased Professional-Educational Services	3,080	-	3,080	895	2,185
Other Purchased Services	-	3,400	3,400	-	3,400
General Supplies	39,825	3,826	43,651	34,470	9,181
Textbooks	1,230	1,441	2,671	2,671	-
Other Objects	1,599	1,500	3,099	3,037	62
Total Regular Programs-Instruction	611,822	6,327	618,149	552,088	66,061
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	227,873	(53,708)	174,165	139,343	34,822
Other Salaries for Instruction	134,764	(39,336)	95,428	47,483	47,945
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	362,637	(93,044)	269,593	186,826	82,767
Multiple Disabilities					
Salaries of Teachers	-	32,816	32,816		32,816
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	32,816	32,816	-	32,816
Resource Room/Resource Center:		-			-
Salaries of Teachers		166,087	166,087	165,976	111
Other Salaries for Instruction		-			-
General Supplies	4,400	(546)	3,854	3,754	100
Textbooks	160	(150)	10		10
Other Objects	208	200	408	226	182
Total Resource Room/Resource Center	4,768	165,591	170,359	169,956	403

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 367,405	$ 105,363	$ 472,768	$ 356,782	$ 115,986
Bilingual Education-Instruction					
Salaries of Teachers		41,687	41,687	37,519	4,168
Other Salaries for Instruction		-			-
General Supplies	46,475	(6,700)	39,775	39,663	112
Textbooks	1,690	981	2,671	2,671	-
Other Objects	2,197	(200)	1,997	1,017	980
Total Bilingual Education	50,362	35,768	86,130	80,870	5,260
School-Spon. Co-Curricular Activities Inst					
Salaries	5,869	-	5,869		5,869
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	5,869	-	5,869	-	5,869
Before/After School Programs					
Salaries of Teachers	-	-	-	-	-
Total Before/After School Programs	-	-	-	-	-
Summer School-Instruction		-			-
Salaries		-			-
Other Salaries for Instruction		-			-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	111,586		111,586	111,586	
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	111,586	-	111,586	111,586	-
Total Instruction	1,147,044	147,458	1,294,502	1,101,326	193,176

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services	$ 412		$ 412		$ 412
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	412	-	412	-	412
Health Services					
Salaries	54,374	-	54,374	$ 54,374	-
Total Health Services	54,374	-	54,374	54,374	-
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials		-			-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coache	27,468	$ 56,071	83,539	81,194	2,345
Total Improvement of Inst. Serv.	27,468	56,071	83,539	81,194	2,345
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Servc/Sch. Library	-	-	-	-	-
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	139,412	-	139,412	132,121	7,291
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	43,495	-	43,495	43,495	-
Other Purchased Services	5,917	-	5,917	2,896	3,021
Travel	1,000	-	1,000	-	1,000
Supplies and Materials	8,398	-	8,398	7,312	1,086
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	198,222	-	198,222	185,824	12,398

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 7 - Grant

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	$ 6,160	-	$ 6,160	$ 4,047	$ 2,113
Total Student Transportation Services	6,160	-	6,160	4,047	2,113
UNALLOCATED BENEFITS					
Social Security Contributions	24,154	$ 24,340	48,494	33,503	14,991
Unemployment Compensation	3,829	1,911	5,740	4,276	1,464
Workers Compensation	9,997	747	10,744	10,490	254
Health Benefits	331,068	(12,150)	318,918	295,650	23,268
TOTAL UNALLOCATED BENEFITS	369,048	14,848	383,896	343,919	39,977
TOTAL UNDISTRIBUTED EXPENDITURES	655,684	70,919	726,603	669,358	57,245
TOTAL SCHOOL BASED BUDGET CURRENT	1,802,728	218,377	2,021,105	1,770,684	250,421
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	3,700	3,700	3,628	72
Total Equipment	-	3,700	3,700	3,628	72
TOTAL CAPITAL OUTLAY	-	3,700	3,700	3,628	72
TOTAL SCHOOL BASED EXPENDITURES	$ 1,802,728	$ 222,077	$ 2,024,805	$ 1,774,312	$ 250,493

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 523,520	$ (6,000)	$ 517,520	$ 516,590	$ 930
Grades 1-5 Salaries of Teachers	1,330,348	130,506	1,460,854	1,459,882	972
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction	204,658	12,315	216,973	216,973	-
Purchased Professional-Educational Services	5,170	(646)	4,524	2,200	2,324
Other Purchased Services		-			-
General Supplies	49,775	(700)	49,075	49,032	43
Textbooks	1,810	(1,810)	-	-	-
Other Objects	2,353	(1,286)	1,067	-	1,067
Total Regular Programs-Instruction	2,117,634	132,379	2,250,013	2,244,677	5,336
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers	111,906	1,009	112,915	112,915	-
Other Salaries for Instruction	38,410	-	38,410	38,410	-
General Supplies	3,025	(2,025)	1,000	905	95
Textbooks	140	-	140	-	140
Other Objects	143	-	143	-	143
Total Learning/Language Disabilities	153,624	(1,016)	152,608	152,230	378
Multiple Disabilities		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	463,247	96,966	560,213	560,213	-
Other Salaries for Instruction	-	-		-	-
General Supplies	8,525	(4,499)	4,026	4,026	-
Textbooks	280	-	280	-	280
Other Objects	403	-	403	-	403
Total Resource Room/Resource Center	472,455	92,467	564,922	564,239	683

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks					
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 626,079	$ 91,451	$ 717,530	$ 716,469	$ 1,061
Bilingual Education-Instruction					
Salaries of Teachers	73,325	-	73,325	73,325	-
Other Salaries for Instruction		-			-
General Supplies	80,850	(47,400)	33,450	32,723	727
Textbooks	2,940	(2,000)	940	-	940
Other Objects	3,822	-	3,822	3,424	398
Total Bilingual Education	160,937	(49,400)	111,537	109,472	2,065
School-Spon. Co-Curricular Activities Inst		-			-
Salaries	3,772	-	3,772		3,772
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,772	-	3,772	-	3,772
Before/After School Programs					
Salaries of Teachers	-	-	-	-	-
Total Before/After School Programs	-	-	-	-	-
Summer School-Instruction		-			-
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	165,107	903	166,010	166,010	-
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	165,107	903	166,010	166,010	-
Total Instruction	3,073,529	175,333	3,248,862	3,236,628	12,234

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	$ 53,693	-	$ 53,693	$ 53,693	-
Purchased Professional and Technical Services		-			-
Travel	750	-	750		$ 750
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	54,443	-	54,443	53,693	750
Health Services		-			-
Salaries	101,733	$ 10,173	111,906	111,906	-
Total Health Services	101,733	10,173	111,906	111,906	-
Guidance					
Salaries of Other Professional Staff					
Other Salaries					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coache	70,321	4,266	74,587	73,115	1,472
Total Improvement of Inst. Serv.	70,321	4,266	74,587	73,115	1,472
Edu. Media Serv./Sch. Library		-			-
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services	-	-			-
Supplies and Materials	1,440	-	1,440	-	1,440
Total Edu. Media Servc/Sch. Library	1,440	-	1,440	-	1,440
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.		-			-
Salaries of Principals/Asst Principals	118,813	38,990	157,803	157,803	-
Salaries of Other Professional Staff	-	-			-
Salaries of Secretarial and Clerical Assistants	115,413	1,142	116,555	116,555	-
Other Purchased Services	10,297	(1,467)	8,830	8,830	-
Supplies and Materials	3,738	(1,088)	2,650	2,650	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	248,261	37,577	285,838	285,838	-

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 8 - Pulaski

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	$ 10,340	$ 786	$ 11,126	$ 10,563	$ 563
Total Student Transportation Services	10,340	786	11,126	10,563	563
UNALLOCATED BENEFITS					
Social Security Contributions	41,560	53,015	94,575	88,367	6,208
Unemployment Compensation	8,663	3,000	11,663	11,130	533
Workers Compensation	22,621	1,689	24,310	23,738	572
Health Benefits	748,902	(80,046)	668,856	668,856	-
TOTAL UNALLOCATED BENEFITS	821,746	(22,342)	799,404	792,091	7,313
TOTAL UNDISTRIBUTED EXPENDITURES	1,308,284	30,460	1,338,744	1,327,206	11,538
TOTAL SCHOOL BASED BUDGET CURRENT	4,381,813	205,793	4,587,606	4,563,834	23,772
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	$ 4,381,813	$ 205,793	$ 4,587,606	$ 4,563,834	$ 23,772

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	$ 2,155,760	$ 10,065	$ 2,165,825	$ 2,123,863	$ 41,962
Grades 6-8 Salaries of Teachers	268,275	152,092	420,367	420,367	-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	6,280	-	6,280	2,214	4,066
Other Purchased Services	-	-			-
General Supplies	127,500	63,336	190,836	179,182	11,654
Textbooks	4,400	(4,400)		-	-
Other Objects	6,240	-	6,240	4,036	2,204
Total Regular Programs-Instruction	2,568,455	221,093	2,789,548	2,729,662	59,886
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers	54,894	-	54,894	54,894	-
Other Salaries for Instruction	33,618	-	33,618	30,301	3,317
General Supplies		-			-
Total Cognitive- Mild	88,512	-	88,512	85,195	3,317
Learning and/or Language Disabilities:					
Salaries of Teachers	297,285	-	297,285	287,484	9,801
Other Salaries for Instruction	209,696	(38,831)	170,865	170,865	-
General Supplies	12,375	5	12,380	12,375	5
Textbooks	450	(450)			-
Other Objects	754	-	754	754	-
Total Learning/Language Disabilities	520,560	(39,276)	481,284	471,478	9,806
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	3,850	-	3,850	2,619	1,231
Other Objects	-	-	-	-	-
Total Multiple Disabilities	3,850	-	3,850	2,619	1,231
Resource Room/Resource Center:					
Salaries of Teachers	583,793	(83,202)	500,591	499,711	880
Other Salaries for Instruction	32,918	-	32,918	32,918	-
General Supplies	12,100	-	12,100	12,100	-
Textbooks	580	(580)	-	-	-
Other Objects	585	-	585	585	-
Total Resource Room/Resource Center	629,976	(83,782)	546,194	545,314	880

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 1,242,898	$ (123,058)	$ 1,119,840	$ 1,104,606	$ 15,234
Bilingual Education-Instruction					
Salaries of Teachers	213,000	10,008	223,008	223,008	-
Other Salaries for Instruction		-			-
General Supplies	23,375	(5)	23,370	21,398	1,972
Textbooks	850	(850)	-		-
Other Objects	1,105	-	1,105	1,105	-
Total Bilingual Education	238,330	9,153	247,483	245,511	1,972
School-Spon. Co-Curricular Activities Inst		-			-
Salaries	3,270	601	3,871	3,871	-
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,270	601	3,871	3,871	-
Before/After School Programs					
Salaries of Teachers	-	-	-	-	-
Total Before/After School Programs	-	-	-	-	-
Summer School-Instruction		-			-
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	76,008		76,008	60,117	15,891
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	76,008	-	76,008	60,117	15,891
Total Instruction	4,128,961	107,789	4,236,750	4,143,767	92,983

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	$ 93,469	-	$ 93,469	$ 74,775	$ 18,694
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	53,693	-	53,693	53,693	-
Travel	500	-	500		500
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	147,662	-	147,662	128,468	19,194
Health Services					
Salaries	97,829	$ (44,459)	53,370	20,249	33,121
Total Health Services	97,829	(44,459)	53,370	20,249	33,121
Guidance					
Salaries of Other Professional Staff					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coach	56,274	(20,903)	35,371	29,226	6,145
Total Improvement of Inst. Serv.	56,274	(20,903)	35,371	29,226	6,145
Edu. Media Serv./Sch. Library					
Salaries	113,432	-	113,432	113,432	-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	8,400	-	8,400	5,078	3,322
Total Edu. Media Servc/Sch. Library	121,832	-	121,832	118,510	3,322
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	265,857	(12,056)	253,801	253,801	-
Salaries of Other Professional Staff	-	-	-		-
Salaries of Secretarial and Clerical Assistants	101,502	-	101,502	101,489	13
Other Purchased Services	21,000	-	21,000	17,491	3,509
Supplies and Materials	5,348	-	5,348	-	5,348
Total Supp. Serv.-School Admin.	393,707	(12,056)	381,651	372,781	8,870

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 9 - Etta Gero

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	$ 12,560	-	$ 12,560	$ 7,280	$ 5,280
Total Student Transportation Services	12,560	-	12,560	7,280	5,280
UNALLOCATED BENEFITS					
Social Security Contributions	46,132	$ 101,709	147,841	111,924	35,917
Unemployment Compensation	11,209	6,000	17,209	14,018	3,191
Workers Compensation	29,267	2,185	31,452	30,712	740
Health Benefits	985,113	(99,255)	885,858	879,803	6,055
TOTAL UNALLOCATED BENEFITS	1,071,721	10,639	1,082,360	1,036,457	45,903
TOTAL UNDISTRIBUTED EXPENDITURES	1,901,585	(66,779)	1,834,806	1,712,971	121,835
TOTAL SCHOOL BASED BUDGET CURRENT	6,030,546	41,010	6,071,556	5,856,738	214,818
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Undistributed Expenditures					
School Administration	14,039	-	14,039	-	14,039
Total Equipment	14,039	-	14,039	-	14,039
TOTAL CAPITAL OUTLAY	14,039	-	14,039	-	14,039
TOTAL SCHOOL BASED EXPENDITURES	$ 6,044,585	$ 41,010	$ 6,085,595	$ 5,856,738	$ 228,857

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	$ 427,894	$ 46,708	$ 474,602	$ 473,601	$ 1,001
Grades 1-5 Salaries of Teachers	2,011,628	54,274	2,065,902	2,046,053	19,849
Grades 6-8 Salaries of Teachers		-			-
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction	251,608	(33,000)	218,608	215,779	2,829
Purchased Professional-Educational Services	7,570	-	7,570	1,215	6,355
Other Purchased Services		-			-
General Supplies	96,800	-	96,800	96,746	54
Textbooks	3,520	-	3,520		3,520
Other Objects	4,576	-	4,576	3,356	1,220
Total Regular Programs-Instruction	2,803,596	67,982	2,871,578	2,836,750	34,828
Special Education-Instruction		-			-
Cognitive-Mild		-			-
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	-	-	-	-	-
Total Cognitive- Mild	-	-	-	-	-
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	2,750	-	2,750	2,603	147
Textbooks	110	-	110		110
Other Objects	130	-	130	-	130
Total Learning/Language Disabilities	2,990	-	2,990	2,603	387
Multiple Disabilities					
Salaries of Teachers	53,374	1,900	55,274	55,274	-
Other Salaries for Instruction	36,210	-	36,210	36,210	-
General Supplies		-			-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	89,584	1,900	91,484	91,484	-
Resource Room/Resource Center:					
Salaries of Teachers	469,974	(62,248)	407,726	399,152	8,574
Other Salaries for Instruction	100,754	-	100,754	33,655	67,099
General Supplies	10,450	-	10,450	8,699	1,751
Textbooks	370	-	370		370
Other Objects	494	-	494	-	494
Total Resource Room/Resource Center	582,042	(62,248)	519,794	441,506	78,288

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 674,616	$ (60,348)	$ 614,268	$ 535,593	$ 78,675
Bilingual Education-Instruction					
Salaries of Teachers		113,000	113,000	112,415	585
Other Salaries for Instruction		-			-
General Supplies	98,175	(35,426)	62,749	34,788	27,961
Textbooks	3,570	-	3,570	-	3,570
Other Objects	4,641	-	4,641	2,632	2,009
Total Bilingual Education	106,386	77,574	183,960	149,835	34,125
School-Spon. Co-Curricular Activities Inst					
Salaries	2,100	-	2,100	781	1,319
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	2,100	-	2,100	781	1,319
Before/After School Programs					
Salaries of Teachers	1,460	-	1,460	-	1,460
Total Before/After School Programs	1,460	-	1,460	-	1,460
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	165,817		165,817	165,772	45
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	165,817	-	165,817	165,772	45
Total Instruction	3,753,975	85,208	3,839,183	3,688,731	150,452

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spe	$ 53,450	-	$ 53,450	$ 53,450	-
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Travel	800	-	800	-	$ 800
Total Attendance and Social Work Services	54,250	-	54,250	53,450	800
Health Services					
Salaries	144,668	$ (20,000)	124,668	109,864	14,804
Total Health Services	144,668	(20,000)	124,668	109,864	14,804
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Co	60,574	1,900	62,474	62,474	-
Total Improvement of Inst. Serv.	60,574	1,900	62,474	62,474	-
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators		-			-
Other Purchased Services		-			-
Supplies and Materials	1,566	-	1,566	452	1,114
Total Edu. Media Servc/Sch. Library	1,566	-	1,566	452	1,114
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	237,844	(112,037)	125,807	125,807	-
Salaries of Other Professional Staff		-	-		-
Salaries of Secretarial and Clerical Assistants	115,677	2,015	117,692	117,692	-
Other Purchased Services	9,167	4,405	13,572	10,809	2,763
Supplies and Materials	6,073	(70)	6,003	5,198	805
Travel	1,000	(500)	500	-	500
Total Supp. Serv.-School Admin.	369,761	(106,187)	263,574	259,506	4,068

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 10 - Roosevelt

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and	$ 15,140	-	$ 15,140	$ 6,384	$ 8,756
Total Student Transportation Services	15,140	-	15,140	6,384	8,756
UNALLOCATED BENEFITS					
Social Security Contributions	53,623	$ 76,914	130,537	97,616	32,921
Unemployment Compensation	11,536	740	12,276	12,157	119
Workers Compensation	30,122	2,249	32,371	31,609	762
Health Benefits	1,017,036	(57,515)	959,521	908,290	51,231
TOTAL UNALLOCATED BENEFITS	1,112,317	22,388	1,134,705	1,049,672	85,033
TOTAL UNDISTRIBUTED EXPENDITURES	1,758,276	(101,899)	1,656,377	1,541,802	114,575
TOTAL SCHOOL BASED BUDGET CURRENT	5,512,251	(16,691)	5,495,560	5,230,533	265,027
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	18,733	-	18,733	12,490	6,243
Total Equipment	18,733	-	18,733	12,490	6,243
TOTAL CAPITAL OUTLAY	18,733	-	18,733	12,490	6,243
TOTAL SCHOOL BASED EXPENDITURES	$ 5,530,984	$ (16,691)	$ 5,514,293	$ 5,243,023	$ 271,270

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	$ 4,057,082	$ (92,916)	$ 3,964,166	$ 3,964,166	-
Grades 6-8 Salaries of Teachers	584,626	-	584,626	489,120	$ 95,506
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction		-			-
Other Salaries for Instruction		20,000	20,000	1,563	18,437
Purchased Professional-Educational Services	13,580	(1,000)	12,580	785	11,795
Other Purchased Services		4,000	4,000	2,000	2,000
General Supplies	202,600	-	202,600	201,806	794
Textbooks	7,040	-	7,040	6,990	50
Other Objects	9,152	1,000	10,152	9,299	853
Total Regular Programs-Instruction	4,874,080	(68,916)	4,805,164	4,675,729	129,435
Special Education-Instruction					
Cognitive-Mild					
Salaries of Teachers	50,094	-	50,094	50,094	-
Other Salaries for Instruction	32,918	-	32,918	32,918	-
General Supplies		-			-
Total Cognitive- Mild	83,012	-	83,012	83,012	-
Learning and/or Language Disabilities:					
Salaries of Teachers	270,330	-	270,330	219,963	50,367
Other Salaries for Instruction	200,862	66,615	267,477	260,688	6,789
General Supplies	9,625	-	9,625	7,286	2,339
Textbooks	350	-	350		350
Other Objects	455	-	455	455	-
Total Learning/Language Disabilities	481,622	66,615	548,237	488,392	59,845
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies	4,675	-	4,675	1,126	3,549
Other Objects	-	-	-	-	-
Total Multiple Disabilities	4,675	-	4,675	1,126	3,549
Resource Room/Resource Center:					
Salaries of Teachers	1,361,163	91,179	1,452,342	1,432,627	19,715
Other Salaries for Instruction	199,483	18,920	218,403	207,765	10,638
General Supplies	31,625	-	31,625	11,954	19,671
Textbooks	1,320	-	1,320	342	978
Other Objects	1,716	-	1,716	1,716	-
Total Resource Room/Resource Center	1,595,307	110,099	1,705,406	1,654,404	51,002

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 2,164,616	$ 176,714	$ 2,341,330	$ 2,226,934	$ 114,396
Bilingual Education-Instruction					
Salaries of Teachers	389,283	(47,286)	341,997	278,706	63,291
Other Salaries for Instruction	133,925	(1,000)	132,925	77,056	55,869
General Supplies		-			-
Textbooks	4,870	-	4,870	169	4,701
Other Objects	6,331	-	6,331	6,331	-
Total Bilingual Education	534,409	(48,286)	486,123	362,262	123,861
School-Spon. Co-Curricular Activities Inst					
Salaries	7,014	-	7,014	4,816	2,198
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	7,014	-	7,014	4,816	2,198
Before/After School Programs					
Salaries of Teachers	1,460	-	1,460	1,405	55
Total Before/After School Programs	1,460	-	1,460	1,405	55
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	-	-	-	-	-
At-Risk Programs					
Salaries of Teacher Tutors	160,427	-	160,427	159,041	1,386
Salaries of Reading Specialists	-	-	-	-	-
Total At-Risk Programs	160,427	-	160,427	159,041	1,386
Total Instruction	7,742,006	59,512	7,801,518	7,430,187	371,331

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	$ 63,703	$ 710	$ 64,413	$ 64,413	-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	51,791	-	51,791	51,791	-
Purchased Professional and Technical Services		-			-
Travel	850	-	850		$ 850
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	116,344	710	117,054	116,204	850
Health Services					
Salaries	156,227	-	156,227	155,209	1,018
Total Health Services	156,227	-	156,227	155,209	1,018
Guidance					
Salaries of Other Professional Staff		-			-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	-	-	-	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coache	47,873	1,516	49,389	49,389	-
Total Improvement of Inst. Serv.	47,873	1,516	49,389	49,389	-
Edu. Media Serv./Sch. Library					
Salaries		-			-
Salaries of Technology Coordinators	104,218	1,777	105,995	105,995	-
Other Purchased Services		-			-
Supplies and Materials	4,331	-	4,331	-	$ 4,331
Total Edu. Media Servc/Sch. Library	108,549	1,777	110,326	105,995	4,331
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	-	-	-	-	-
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	400,448	-	400,448	377,262	23,186
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	162,681	-	162,681	131,933	30,748
Other Purchased Services		30,957	30,957	29,123	1,834
Supplies and Materials	8,870	(4,957)	3,913	3,913	-
Other Objects	-	-	-	-	-
Total Supp. Serv.-School Admin.	571,999	26,000	597,999	542,231	55,768

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 11 - Memorial

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	-	-	-	-	-
Total Security	-	-	-	-	-
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	$ 27,160	-	$ 27,160	$ 13,440	$ 13,720
Total Student Transportation Services	27,160	-	27,160	13,440	13,720
UNALLOCATED BENEFITS					
Social Security Contributions	77,294	$ 134,848	212,142	209,546	2,596
Unemployment Compensation	20,520	10,000	30,520	24,700	5,820
Workers Compensation	53,580	4,000	57,580	56,725	855
Health Benefits	1,839,780	(114,586)	1,725,194	1,643,069	82,125
TOTAL UNALLOCATED BENEFITS	1,991,174	34,262	2,025,436	1,934,040	91,396
TOTAL UNDISTRIBUTED EXPENDITURES	3,019,326	64,265	3,083,591	2,916,508	167,083
TOTAL SCHOOL BASED BUDGET CURRENT	10,761,332	123,777	10,885,109	10,346,695	538,414
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	13,000		13,000		13,000
Support Services					
School Administration	-	-	-	-	-
Total Equipment	13,000	-	13,000	-	13,000
TOTAL CAPITAL OUTLAY	13,000	-	13,000	-	13,000
TOTAL SCHOOL BASED EXPENDITURES	$ 10,774,332	$ 123,777	$ 10,898,109	$ 10,346,695	$ 551,414

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 12 - Passaic High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers		-			-
Grades 1-5 Salaries of Teachers		-			-
Grades 6-8 Salaries of Teachers	-	-	-		-
Grades 9-12 Salaries of Teachers	$ 12,501,526	$ 31,047	$ 12,532,573	$ 12,278,066	$ 254,507
Regular Programs-Undistributed Instruction		-	-		-
Purchased Professional-Educational Services	27,760	43,370	71,130	38,902	32,228
Other Purchased Services	70,235	3,826	74,061	44,751	29,310
General Supplies	452,425	(112,939)	339,486	290,680	48,806
Textbooks	68,270	115,000	183,270	177,677	5,593
Other Objects	36,540	(900)	35,640	22,653	12,987
Total Regular Programs-Instruction	13,156,756	79,404	13,236,160	12,852,729	383,431
Special Education-Instruction					
Cognitive-Mild		-			-
Salaries of Teachers	98,636	448	99,084	99,084	
Other Salaries for Instruction	36,918	-	36,918	32,846	4,072
General Supplies	2,750	61	2,811	2,585	226
Total Cognitive- Mild	138,304	509	138,813	134,515	4,298
Learning and/or Language Disabilities:					
Salaries of Teachers	1,211,859	-	1,211,859	1,196,521	15,338
Other Salaries for Instruction	66,636	16,434	83,070	83,070	-
General Supplies	46,200	-	46,200	44,520	1,680
Textbooks	1,780	-	1,780	-	1,780
Other Objects	3,560	-	3,560	1,900	1,660
Total Learning/Language Disabilities	1,330,035	16,434	1,346,469	1,326,011	20,458
Multiple Disabilities					
Salaries of Teachers	115,968	760	116,728	116,728	-
Other Salaries for Instruction	69,836	-	69,836	35,718	34,118
General Supplies	14,850	-	14,850	13,808	1,042
Other Objects	1,080	-	1,080	-	1,080
Total Multiple Disabilities	201,734	760	202,494	166,254	36,240
Resource Room/Resource Center:					
Salaries of Teachers	1,343,512	22,495	1,366,007	1,324,984	41,023
Other Salaries for Instruction	170,690	-	170,690	138,672	32,018
General Supplies	73,700	-	73,700	72,903	797
Textbooks	3,220	-	3,220	2,198	1,022
Other Objects	5,360	-	5,360	5,260	100
Total Resource Room/Resource Center	1,596,482	22,495	1,618,977	1,544,017	74,960

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 12 - Passaic High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	$ 3,266,555	$ 40,198	$ 3,306,753	$ 3,170,797	$ 135,956
Bilingual Education-Instruction					
Salaries of Teachers	1,016,478	52,862	1,069,340	1,069,340	-
Other Salaries for Instruction		-			-
General Supplies	123,475	(40,000)	83,475	56,934	26,541
Textbooks	4,490	(4,000)	490		490
Other Objects	8,980	-	8,980	5,632	3,348
Total Bilingual Education	1,153,423	8,862	1,162,285	1,131,906	30,379
School-Spon. Co-Curricular Activities Inst					
Salaries	110,581	5,653	116,234	101,611	14,623
Purchased Services	17,925	-	17,925	7,216	10,709
Supplies and Materials	6,800	-	6,800	6,693	107
Total School-Spon Co-Curricular Activities Inst.	135,306	5,653	140,959	115,520	25,439
Before/After School Programs					
Salaries of Teachers	71,844	-	71,844	65,481	6,363
Total Before/After School Programs	71,844	-	71,844	65,481	6,363
Summer School-Instruction					
Salaries	311,850	-	311,850	185,912	125,938
Other Salaries for Instruction	6,237	-	6,237	2,612	3,625
Total Summer School-Instruction	318,087	-	318,087	188,524	129,563
Summer School - Support Services					
Salaries	22,751	-	22,751	11,209	11,542
Total Summer School - Support Services	22,751	-	22,751	11,209	11,542
Total Summer School	340,838	-	340,838	199,733	141,105
Alternative Education Programs					
Salaries of Teachers	64,759	-	64,759	64,759	-
Total Alternative Education Programs	64,759	-	64,759	64,759	-
At-Risk Programs					
Salaries of Teacher Tutors		-			-
Salaries of Reading Specialists	385,257	-	385,257	305,509	79,748
Total At-Risk Programs	385,257	-	385,257	305,509	79,748
Total Instruction	18,574,738	134,117	18,708,855	17,906,434	802,421

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 12 - Passaic High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	$ 381,614	$ 2,417	$ 384,031	$ 384,031	-
Salaries of Family Support Teams		-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services	4,250	-	4,250	-	$ 4,250
Supplies and Materials	800	-	800	800	-
Total Attendance and Social Work Services	386,664	2,417	389,081	384,831	4,250
Health Services					
Salaries	319,479	6,454	325,933	325,933	-
Total Health Services	319,479	6,454	325,933	325,933	-
Guidance					
Salaries of Other Professional Staff	1,062,120	-	1,062,120	1,061,413	707
Other Purchased Services	5,650	625	6,275	841	5,434
Supplies and Materials	990	-	990	927	63
Total Guidance	1,068,760	625	1,069,385	1,063,181	6,204
Improvement of Inst. Serv.		-			-
Salaries of Other Professional Staff		38,609	38,609	4,440	34,169
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	-	-	-	-
Total Improvement of Inst. Serv.	-	38,609	38,609	4,440	34,169
Edu. Media Serv./Sch. Library					
Salaries	126,058	7,686	133,744	133,744	-
Salaries of Technology Coordinators	111,906	-	111,906	57,928	53,978
Other Purchased Services	20,170	-	20,170	11,682	8,488
Supplies and Materials	52,054	-	52,054	45,118	6,936
Total Edu. Media Servc/Sch. Library	310,188	7,686	317,874	248,472	69,402
Instructional Staff Training Serv.					
Other Purchased Services	1,501	-	1,501	515	986
Total Instructional Staff Training Serv.	1,501	-	1,501	515	986
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	717,205	(11,096)	706,109	598,218	107,891
Salaries of Other Professional Staff	895,815	407	896,222	864,736	31,486
Salaries of Secretarial and Clerical Assistants	698,603	851	699,454	670,176	29,278
Other Purchased Services	97,888	745	98,633	89,752	8,881
Supplies and Materials	19,968	1,878	21,846	21,378	468
Total Supp. Serv.-School Admin.	2,429,479	(7,215)	2,422,264	2,244,260	178,004

Continued

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School 12 - Passaic High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security					
Salaries	$ 130,980	$ 17,939	$ 148,919	$ 136,646	$ 12,273
Total Security	130,980	17,939	148,919	136,646	12,273
Student Transportation Services					
Contractual Svces (Other Than Between Home and Scl	55,520	19,100	74,620	57,495	17,125
Total Student Transportation Services	55,520	19,100	74,620	57,495	17,125
UNALLOCATED BENEFITS					
Social Security Contributions	247,748	318,954	566,702	566,702	-
Unemployment Compensation	50,861	24,000	74,861	65,206	9,655
Workers Compensation	132,803	9,914	142,717	139,966	2,751
Health Benefits	4,550,748	(430,912)	4,119,836	3,883,659	236,177
TOTAL UNALLOCATED BENEFITS	4,982,160	(78,044)	4,904,116	4,655,533	248,583
TOTAL UNDISTRIBUTED EXPENDITURES	9,684,731	7,571	9,692,302	9,121,306	570,996
TOTAL SCHOOL BASED BUDGET CURRENT	28,259,469	141,688	28,401,157	27,027,740	1,373,417
CAPITAL OUTLAY					
Equipment					
Instruction		-			-
Grades 9-12	-	190,000	190,000	-	190,000
Support Services					
School Administration	25,000	6,130	31,130	29,096	2,034
Total Equipment	25,000	196,130	221,130	29,096	192,034
TOTAL CAPITAL OUTLAY	25,000	196,130	221,130	29,096	192,034
TOTAL SCHOOL BASED EXPENDITURES	$ 28,284,469	$ 337,818	$ 28,622,287	$ 27,056,836	$ 1,565,451

SPECIAL REVENUE FUND

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	EXHIBIT E-1A	EXHIBIT E-1B	EXHIBIT E-1C	EXHIBIT E-1D	EXHIBIT E-1E	Total
REVENUES						
Intergovernmental						
State		$ -		$ 1,667,750	$ 24,653,419	$ 26,321,169
Federal	$ 11,262,249	2,132,760	$ 6,733,143	-	527,066	20,655,218
Local	-	-	-	-	3,048	3,048
Total Revenues	$ 11,262,249	$ 2,132,760	$ 6,733,143	$ 1,667,750	$ 25,183,533	$ 46,979,435
EXPENDITURES						
Instruction						
Salaries of Teachers	$ -				$ 6,956,425	$ 6,956,425
Other Salaries for Instruction	1,762,448	$ 1,053,438	$ 1,255,951	-	3,461,082	7,532,919
Purchased Professional/Educational Services	2,128,910	133,770	-	$ 1,311,314	12,618	3,586,612
Other Purchased Services	133,926	4,197	2,129,674	-	19,087	2,286,884
Travel			1,046			1,046
General Supplies	269,732	390,926	1,066,004	-	211,215	1,937,877
Textbooks	-	-	-	162,737	16,778	179,515
Other Objects	17,332	6,464	129	-	-	23,925
Total Instruction	4,312,348	1,588,795	4,452,804	1,474,051	10,677,205	22,505,203
Support Services						
Salaries of Supervisors of Instruction			-	-	303,098	303,098
Salaries of Principals/Assistants					678,287	678,287
Salaries of Other Professional Staff	-	-	-	-	1,526,524	1,526,524
Salaries of Secretarial and Clerical Asst.	-	-	-	-	493,272	493,272
Other Salaries	1,206,649	136,606	836,050	-	641,911	2,821,216
Salaries of Master Teachers					947,470	947,470
Personal Services-Employee Benefits	567,153	215,617	236,377	-	4,434,528	5,453,675
Purchased Professional/Educational Services	55,248	132,074	958,518	193,699	183,436	1,522,975
Purchased Educ. Svcs. - Contracted Pre-K					4,770,338	4,770,338
Other Purchased Professional Educ Services					87,133	87,133
Other Purchased Professional Services			-		1,224	1,224
Cleaning, Repairs and Maintenance					191,601	191,601
Contracted Services-Transportation	-	-	11,757	-	19,183	30,940
Rentals	-	-	-	-	948,080	948,080
Travel	-	5,236	14,965	-	8,275	28,476
Other Purchased Services	221,718	39,379	160,057	-	-	421,154
Supplies and Materials	32,205	13,169	-	-	114,336	159,710
Miscellaneous Expenditures/Other Objects	-	531	-	-	-	531
Total Support Services	2,082,973	542,612	2,217,724	193,699	15,348,696	20,385,704
Facilities Acquisition and Construction						
Instructional Equipment	-	-	5,416		-	5,416
Noninstructional Equipment	12,154	-	57,199	-	-	69,353
Total Facilities Acq. and Construction	12,154	-	62,615	-	-	74,769
Contribution to School Based Budgets	4,854,774	1,353	-	-	-	4,856,127
Total Expenditures	11,262,249	2,132,760	6,733,143	1,667,750	26,025,901	47,821,803
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	(842,368)	(842,368)
Other Financing Sources						
Transfer In - General Fund	$ -	$ -	$ -	$ -	$ 842,368	$ 842,368

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	No Child Left Behind (NCLB)									
	Title I	Title I Prior	Title I ARRA	Title I SIA Part A Prior	Title I SIA ARRA	Title I SIA Part A	Title II A	Title II A Prior	Title II D	Total
REVENUES										
Intergovernmental										
Federal	$ 6,985,260	$ 187,692	$ 2,096,212	$ 536,998	$ 147,510	$ 114,584	$ 1,155,233	$ 2,122	$ 36,638	$ 11,262,249
Total Revenues	$ 6,985,260	$ 187,692	$ 2,096,212	$ 536,998	$ 147,510	$ 114,584	$ 1,155,233	$ 2,122	$ 36,638	$ 11,262,249
EXPENDITURES										
Instruction										
Salaries of Teachers										$ 1,762,448
Other Salaries for Instruction	$ 328,339	$ 770	$ 893,047	$ 444,950	$ 36,218	$ 59,124				2,128,910
Purchased Professional/Educational Services	1,613,711	111,777	398,214		5,208					133,926
Other Purchased Serv ices			104,221		5,088	24,617				269,732
General Supplies			166,113		81,558	22,061				
Textbooks										
Other Objects	-	-	8,981	-	6,421	1,930	-	-	-	17,332
Total Instruction	1,942,050	112,547	1,570,576	444,950	134,493	107,732	-	-	-	4,312,348
Support Services										
Salaries of Principals/Ass't Principals										-
Salaries of Other Professional Staff										-
Salaries of Secretaries and Clerical Asst.										-
Other Salaries	951,758	27,231	202,413	9,240	908		$ 15,099			1,206,649
Personal Services-Employee Benefits	248,255	17,505	208,845	82,808	3,259	4,522	1,959			567,153
Purchased Professional/Educational Services	11,000	30,109	3,339		6,450		4,350			55,248
Contracted Services-Transportation										-
Rentals										-
Travel										-
Other Purchased Services	118,612	300	91,839		2,400	2,330	3,197	$ 200	$ 2,840	221,718
Supplies and Materials	16,277		11,500				2,008	1,922	498	32,205
Miscellaneous Expenditures/Other Objects	-	-	-	-	-	-	-	-	-	-
Total Support Services	1,345,902	75,145	517,936	92,048	13,017	6,852	26,613	2,122	3,338	2,082,973
Facilities Acquisition and Construction										-
Instructional Equipment										
Noninstructional Equipment	4,454	-	7,700	-	-	-	-	-	-	12,154
Total Facilities Acq. and Construction	4,454	-	7,700	-	-	-	-	-	-	12,154
Contribution to School Based Budgets	3,692,854	-	-	-	-	-	1,128,620	-	33,300	4,854,774
Total Expenditures	$ 6,985,260	$ 187,692	$ 2,096,212	$ 536,998	$ 147,510	$ 114,584	$ 1,155,233	$ 2,122	$ 36,638	$ 11,262,249

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	NCLB								
	Title III	Title III Prior	Title III Immigrant	Title IV Prior	NJ Reading First Prior	21st Century Community Lrn. Ctr.	21st Century Community Lrn. Ctr. Prior	Libraries Enhancing Achievement	Total
REVENUES									
Intergovernmental									
State									-
Federal	$ 1,022,500	$ 44,731	$ 161,112	$ 16,110	$ 65,082	$ 475,255	$ 69,044	$ 278,926	$ 2,132,760
Total Revenues	$ 1,022,500	$ 44,731	$ 161,112	$ 16,110	$ 65,082	$ 475,255	$ 69,044	$ 278,926	$ 2,132,760
EXPENDITURES									
Instruction									
Salaries of Teachers									$ -
Other Salaries for Instruction	$ 758,071	$ 23,849	$ 113,432		$ 27,027	$ 86,392	$ 30,136	$ 14,531	1,053,438
Purchased Professional/Educational Services						120,170		13,600	133,770
Other Purchased Services	4,197								4,197
General Supplies	79,691	2,468	24,994		33,446	12,960		237,367	390,926
Textbooks									-
Other Objects	-	-	-	-	-	4,374	2,090	-	6,464
Total Instruction	841,959	26,317	138,426	-	60,473	223,896	32,226	265,498	1,588,795
Support Services									
Salaries of Supervisors of Instruction									-
Salaries of Principals/Ass't Principals									-
Salaries of Other Professional Staff									-
Salaries of Secretarial and Clerical Asst.									-
Other Salaries		12,348		$ 6,530		95,158	22,570		136,606
Personal Services-Employee Benefits	148,601	6,066	22,686	187	4,384	23,282	9,582	829	215,617
Purchased Professional/Educational Services	30,000					102,074			132,074
Other Purchased Professional Services									-
Contracted Services - Transportation									-
Rentals									-
Travel					225	3,408		1,603	5,236
Other Purchased Services				3,306		21,237	3,840	10,996	39,379
Supplies and Materials	1,409			4,734		6,200	826		13,169
Miscellaneous Expenditures/Other Objects	531	-	-	-	-	-	-	-	531
Total Support Services	180,541	18,414	22,686	14,757	4,609	251,359	36,818	13,428	542,612
Facilities Acquisition and Construction									
Instructional Equipment									
Noninstructional Equipment	-	-	-	-	-	-	-	-	-
Total Facilities Acq. and Construction	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	1,353	-	-	-	-	1,353
Total Expenditures	$ 1,022,500	$ 44,731	$ 161,112	$ 16,110	$ 65,082	$ 475,255	$ 69,044	$ 278,926	$ 2,132,760

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	IDEA						Advanced Placement Fee Pymt Program	College Knowledge (Gear Up)	College Knowledge Gear Up Prior	Total
	Basic	Basic Prior	Basic ARRA	Preschool	Preschool Prior	Preschool ARRA				
REVENUES										
Intergovernmental										
Federal	$ 3,101,548	$ 387,964	$ 2,408,419	$ 19,940	$ 113,927	$ 52,724	$ 72,089	$ 479,575	$ 96,957	$ 6,733,143
Total Revenues	$ 3,101,548	$ 387,964	$ 2,408,419	$ 19,940	$ 113,927	$ 52,724	$ 72,089	$ 479,575	$ 96,957	$ 6,733,143
EXPENDITURES										
Instruction										
Salaries of Teachers										
Other Salaries for Instruction	$ 44,429	$ 298,048	$ 649,905		$ 43,900		$ 29,759	$ 163,848	$ 26,062	$ 1,255,951
Purchased Professional/Educational Services										-
Other Purchased Services	2,118,424		10,000					1,250		2,129,674
Travel							1,046			1,046
General Supplies	178,822	13,707	658,458			$ 17,375	28,548	154,874	14,220	1,066,004
Textbooks										-
Other Objects	-	-	-	-	-	-	-	-	129	129
Total Instruction	2,341,675	311,755	1,318,363	-	43,900	17,375	59,353	319,972	40,411	4,452,804
Support Services										
Salaries of Supervisors of Instruction										-
Salaries of Principals/Ass't Principals										-
Salaries of Other Professional Staff										-
Salaries of Secretarial and Clerical Assistants										-
Other Salaries	27,521	44,939	653,368	$ 15,207	61,931	33,084				836,050
Personal Services-Employee Benefits	8,505	20,052	166,059	1,103	8,096	2,265	2,449	24,012	3,836	236,377
Purchased Professional/Educational Services	721,508		61,514	3,630				128,061	43,805	958,518
Rentals										-
Contracted Services - Transportation							10,287	1,470		11,757
Travel								6,060	8,905	14,965
Other Purchased Services	2,339	11,218	146,500							160,057
Supplies and Materials										-
Other Objects	-	-	-	-	-	-	-	-	-	-
Total Support Services	759,873	76,209	1,027,441	19,940	70,027	35,349	12,736	159,603	56,546	2,217,724
Facilities Acq. and Construction										
Instructional Equipment			5,416							5,416
Non-instructional Equipment	-	-	57,199	-	-	-	-	-	-	57,199
Total Facilities Acquisition and Construction	-	-	62,615	-	-	-	-	-	-	62,615
Contribution to School Based Budgets	-	-	-	-	-	-	-	-	-	-
Total Expenditures	$ 3,101,548	$ 387,964	$ 2,408,419	$ 19,940	$ 113,927	$ 52,724	$ 72,089	$ 479,575	$ 96,957	$ 6,733,143

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

			Non Public Ch. 192 - Auxiliary Services			Non Public Ch. 193- Handicapped Services				
	Home Instruction	Nonpublic Nursing	Comp. Education	English as a Second Language	Transportation	Supplemental Instruction	Examination & Classification	Corrective Speech	Nonpublic Textbooks	Total
REVENUES										
Intergovernmental										
State	$ 1,254	$ 193,699	$ 598,187	$ 16,650	$ 39,864	$ 169,605	$ 256,931	$ 228,823	$ 162,737	$ 1,667,750
Federal	-	-	-	-	-	-	-	-	-	-
Total Revenues	$ 1,254	$ 193,699	$ 598,187	$ 16,650	$ 39,864	$ 169,605	$ 256,931	$ 228,823	$ 162,737	$ 1,667,750
EXPENDITURES										
Instruction										
Salaries of Teachers										
Other Salaries for Instruction										
Purchased Professional/ Educational Services	$ 1,254		$ 598,187	$ 16,650	$ 39,864	$ 169,605	$ 256,931	$ 228,823		$ 1,311,314
Other Purchased Services										-
General Supplies										-
Textbooks									$ 162,737	162,737
Other Objects	-	-	-	-	-	-	-	-	-	-
Total Instruction	1,254	-	598,187	16,650	39,864	169,605	256,931	228,823	162,737	1,474,051
Support Services										
Salaries of Supervisors of Instruction										
Salaries of Principals/Ass't. Principals										
Salaries of Other Professional Staff										
Salaries of Secretarial and Clerical Asst.										
Other Salaries										
Personal Services - Employee Benefits										
Purchased Professional/Educational Services		$ 193,699								193,699
Contracted Services-Transportation										
Rentals										
Travel										
Other Purchased Services										
Supplies and Materials										
Miscellaneous Expenditures/ Other Objects	-	-	-	-	-	-	-	-	-	-
Total Support Services	-	193,699	-	-	-	-	-	-	-	193,699
Facilities Acq. and Construction										
Instructional Equipment										-
Non-Instructional Equipment	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	-	-	-	-	-	-	-
Total Expenditures	$ 1,254	$ 193,699	$ 598,187	$ 16,650	$ 39,864	$ 169,605	$ 256,931	$ 228,823	$ 162,737	$ 1,667,750

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Preschool Education Aid	100% Insured for Sure	Personalized Student Learning Plan	Delta Dental Grant	Small Learning Communities	Adult Basic Education	Total
REVENUES							
Intergovernmental							
State	$ 24,647,394	$ 481	$ 5,544				$ 24,653,419
Federal					$ 273,377	$ 253,689	527,066
Local	-	-	-	$ 3,048	-	-	3,048
Total Revenues	$ 24,647,394	$ 481	$ 5,544	$ -	$ 273,377	$ 253,689	$ 25,183,533
EXPENDITURES							
Instruction							
Salaries of Teachers	$ 6,813,415					$ 143,010	$ 6,956,425
Other Salaries for Instruction	3,409,280				$ 23,048	28,754	3,461,082
Purchased Professional/Educational Services	11,818			$ 800			12,618
Other Purchased Services	19,087						19,087
Travel							
General Supplies	195,879			2,248	1,081	12,007	211,215
Textbooks						16,778	16,778
Other Objects	-	-	-	-	-	-	-
Total Instruction	10,449,479	-	-	3,048	24,129	200,549	10,677,205
Support Services							
Salaries of Supervisors of Instruction	303,098						303,098
Salaries of Principals/Ass't Principals	678,287						678,287
Salaries of Other Professional Staff	1,518,579					7,945	1,526,524
Salaries of Secretarial and Clerical Assistants	470,220					23,052	493,272
Other Salaries	593,316	$ 481	$ 5,544		42,570		641,911
Salaries of Master Teachers	947,470						947,470
Personal Services-Employee Benefits	4,397,820				18,105	18,603	4,434,528
Purchased Professional/ Educational Services					179,896	3,540	183,436
Purchased Educ. Svcs. - Contracted Pre-K	4,770,338						4,770,338
Other Purchased Professional Educ. Services	87,133						87,133
Other Purchased Professional Services	1,224						1,224
Cleaning, Repairs and Maintenance	191,601						191,601
Contracted Services - Transportation	16,807				2,376		19,183
Rentals	948,080						948,080
Travel	1,974				6,301		8,275
Other Purchased Services							-
Supplies and Materials	114,336						114,336
Miscellaneous Expenditures/Other Objects	-	-	-	-	-	-	-
Total Support Services	15,040,283	481	5,544	-	249,248	53,140	15,348,696

Continued

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Preschool Education Aid	100% Insured for Sure	Personalized Student Learning Plan	Delta Dental Grant	Small Learning Communities	Adult Basic Education	Total
Facilities Acq. and Construction							
Instructional Equipment	-	-	-		-	-	-
Noninstructional Equipment	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-
Contribution to School Based Budgets	-	-	-	-	-	-	-
Total Expenditures	$ 25,489,762	$ 481	$ 5,544	$ 3,048	$ 273,377	$ 253,689	$ 26,025,901
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	(842,368)	-	-	-	-	-	(842,368)
Other Financing Sources							
Transfer In - General Fund	$ 842,368	$ -	$ -	$ -	$ -	$ -	$ 842,368

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Summary	Orignal Budget	Budget Transfers	Final Budget	Actual	Variance
Instruction					
Salaries of Teachers	$ 6,654,381	$ 291,223	$ 6,945,604	$ 6,813,415	$ 132,189
Other Salaries for Instruction	3,459,266	100,373	3,559,639	3,409,280	150,359
Purchased Professional/Educational Services		12,018	12,018	11,818	200
Other Purchased Services	72,296	(11,730)	60,566	19,087	41,479
General Supplies	220,000	-	220,000	195,879	24,121
Total Instruction	10,405,943	391,884	10,797,827	10,449,479	348,348
Support Services					
Salaries of Supervisors of Instruction	305,244	-	305,244	303,098	2,146
Salaries of Principals/Ass't Principals	924,385	(50,000)	874,385	678,287	196,098
Salaries of Other Professional Staff	1,525,788	-	1,525,788	1,518,579	7,209
Salaries of Secretaries and Clerical Assistants	503,182	-	503,182	470,220	32,962
Other Salaries	686,377	-	686,377	593,316	93,061
Salaries of Community Parent Involvement	64,874	-	64,874		64,874
Salaries of Master Teachers	883,993	63,478	947,471	947,470	1
Personal Services - Employee Benefits	4,834,976	(368,234)	4,466,742	4,397,820	68,922
Purchased Educ. Svcs. - Contracted Pre-K	4,979,015	-	4,979,015	4,770,338	208,677
Other Purchased Professional - Ed. Services	148,800	(9,365)	139,435	87,133	52,302
Other Purchased Professional Services	143,168	(100,000)	43,168	1,224	41,944
Cleaning, Repairs and Maintenance	200,000	-	200,000	191,601	8,399
Rentals	948,109	-	948,109	948,080	29
Contracted Services - Transportation (Field Trips)	38,929	(19,563)	19,366	16,807	2,559
Travel	13,000	-	13,000	1,974	11,026
Other Purchased Services		-			-
Supplies and Materials	73,243	100,000	173,243	114,336	58,907
Total Support Services	16,273,083	(383,684)	15,889,399	15,040,283	849,116
Facilities Acq. and Construction Svcs					
Instructional Equipment	10,000		10,000		10,000
Non-Instructional Equipment	5,000	-	5,000	-	5,000
Total Facilities Acq. and Construction Svcs	15,000	-	15,000	-	15,000
Total Expenditures	$ 26,694,026	$ 8,200	$ 26,702,226	$ 25,489,762	$ 1,212,464

	Total-All Schools
Total 2010-2011 Preschool Education Aid Allocation	$ 24,731,398
Actual Preschool/ECPA Carryover (June 30, 2010)	3,417,767
Prior Year Encumbrances/Accounts Payable Cancelled	8,200
Budgeted Transfer from General Fund	842,368
Total Funds Available for 2010-2011 Budget	28,999,733
Less: 2010-2011 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)	26,702,226
Available & Unbudgeted Preschool Funds as of June 30, 2011	2,297,507
Add: 2010-2011 Unexpended Preschool Education Aid	1,212,464
2010-2011 Actual Carryover - Preschool Education Aid	$ 3,509,971
2010-2011 Preschool Education Aid Carryover Budgeted in 2011-2012	$ 2,211,426

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Preschool - Full Day 3 Yr and 4 Yr - Reg	Final Budget	Actual	Variance
Instruction			
Salaries of Teachers	$ 6,945,604	$ 6,813,415	$ 132,189
Other Salaries for Instruction	3,559,639	3,409,280	150,359
Purchased Professional/Educational Services	12,018	11,818	200
Other Purchased Services	60,566	19,087	41,479
General Supplies	220,000	195,879	24,121
Total Instruction	10,797,827	10,449,479	348,348
Support Services			
Salaries of Supervisors of Instruction	305,244	303,098	2,146
Salaries of Principals/Ass't Principals	874,385	678,287	196,098
Salaries of Other Professional Staff	1,525,788	1,518,579	7,209
Salaries of Secretaries and Clerical Assistants	503,182	470,220	32,962
Other Salaries	686,377	593,316	93,061
Salaries of Community Parent Involvement	64,874		64,874
Salaries of Master Teachers	947,471	947,470	1
Personal Services - Employee Benefits	4,466,742	4,397,820	68,922
Purchased Educ. Svcs. - Contracted Pre-K	4,979,015	4,770,338	208,677
Other Purchased Professional - Ed. Services	139,435	87,133	52,302
Other Purchased Professional Services	43,168	1,224	41,944
Cleaning, Repairs and Maintenance	200,000	191,601	8,399
Rentals	948,109	948,080	29
Contracted Services - Transportation (Field Trips)	19,366	16,807	2,559
Travel	13,000	1,974	11,026
Supplies and Materials	173,243	114,336	58,907
Total Support Services	15,889,399	15,040,283	849,116
Facilities Acq. and Construction Svcs			
Instructional Equipment	10,000		10,000
Non-Instructional Equipment	5,000	-	5,000
Total Facilities Acquisition and Construction Services	15,000	-	15,000
Total Expenditures	$ 26,702,226	$ 25,489,762	$ 1,212,464

	Total-All Schools
Total 2010-2011 Preschool Education Aid Allocation	$ 24,731,398
Actual Preschool/ECPA Carryover (June 30, 2010)	3,417,767
Prior Year Encumbrances/Accounts Payable Cancelled	8,200
Budgeted Transfer from General Fund	842,368
Total Funds Available for 2010-2011 Budget	28,999,733
Less: 2010-2011 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)	26,702,226
Available & Unbudgeted Preschool Funds as of June 30, 2011	2,297,507
Add: 2010-2011 Unexpended Preschool Education Aid	1,212,464
2010-2011 Actual Carryover - Preschool Education Aid	$ 3,509,971
2010-2011 Preschool Education Aid Carryover Budgeted in 2011-2012	$ 2,211,426

CAPITAL PROJECTS FUND

PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Issue/Project Title	Modified Appropriation*	Expenditures to Date Prior Years*	Expenditures to Date Current Year	Balance
Passaic High School Auditorium Renovations	$ 591,350		$ 487,720	$ 103,630
On-Behalf Payments				
Economic Development Authority				
Various Improvements			8,193,884	
Total Expenditures			$ 8,681,604	

* Modified budget and prior year expenditures - not available for Economic Development Authority On-Behalf

PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Revenues and Other Financing Sources	
Revenues	
Transfer from Capital Reserve	$ 591,350
State Sources- On-Behalf SCC Contributions	8,193,884
Total Revenues	8,785,234
Expenditures and Other Financing Uses	
Expenditures	
Facilities Acquisition and Construction Services	487,720
On-Behalf SCC Construction Services	8,193,884
Total Expenditures and Other Financing Uses	8,681,604
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	103,630
Fund Balance, Beginning of Year	-
Fund Balance, End of Year	$ 103,630

PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS - BUDGETARY BASIS
PASSAIC HIGH SCHOOL AUDITORIUM RENOVATIONS
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources				
Transfer from Capital Reserve	$ -	$ 591,350	$ 591,350	$ 591,350
Total Revenues	-	591,350	591,350	591,350
Expenditures and Other Financing Uses				
Facilities Acquisition and Construction Services	-	$ 487,720	487,720	591,350
Total Expenditures	-	487,720	487,720	591,350
Excess of Revenue Over Expenditures	$ -	$ 103,630	$ 103,630	$ -

Additional Project Information:	
Project Number	3970-050-10-1000
Grant Date	June 18, 2010
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	$ 696,333
Additional Authorized Cost	$ (104,983)
Revised Authorized Cost	$ 591,350
Percentage Increase Over Original Authorized Cost	-15.08%
Percentage Completion	82.48%
Original Target Completion Date	December 31, 2011
Revised Target Completion Date	December 31, 2011

PROPRIETARY FUNDS

EXHIBIT G-1

PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

EXHIBIT G-2

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

EXHIBIT G-3

STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

FIDUCIARY FUNDS

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
COMBINING STATEMENT OF AGENCY FUND NET ASSETS
AS OF JUNE 30, 2011

	Student Activity	Payroll	Total Agency Funds
ASSETS			
Cash	$ 193,236	$ 1,087,245	$ 1,280,481
Total Assets	$ 193,236	$ 1,087,245	$ 1,280,481
LIABILITIES			
Payroll Deductions and Withholdings		$ 1,056,897	$ 1,056,897
Due to Student Groups	$ 193,236		193,236
Due to Other Funds		25,438	25,438
Employee Deposits Payable	-	4,910	4,910
Total Liabilities	$ 193,236	$ 1,087,245	$ 1,280,481

PASSAIC PUBLIC SCHOOLS
FIDUCIARY NET ASSTS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

NOT APPLICABLE

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

School	Balance July 1, 2010	Cash Receipts	Cash Disbursements	Balance, June 30, 2011
ELEMENTARY SCHOOLS				
School #1	$ 6,362	$ 20,346	$ 18,132	$ 8,576
School #2	6,599	8,977	7,398	8,177
School #3	-	7,217	5,773	1,444
School #4	12,139	58,671	46,774	24,036
School #5	308	2,084	1,867	524
School #6	3,490	40,697	40,601	3,586
School #7	2,331	15,265	13,326	4,270
School #8	2,181	36	1,168	1,049
School #9	130	-	130	-
School #10	12,311	21,842	27,442	6,711
School #11	13,136	25,893	23,116	15,913
School #14	1,202	-	1,202	-
School #16	-	16,131	12,728	3,403
School #17	1,688	10,191	11,879	
School #18	32		32	-
School #19	5,091	25,970	21,969	9,092
HIGH SCHOOL				
High School Account	89,594	262,851	260,446	92,000
Athletic Account	182	39,479	34,536	5,125
ADULT LEARNING CENTER	9,325	5	-	9,330
	$ 166,101	$ 555,655	$ 528,520	$ 193,236

PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Balance, July 1, 2010	Additions	Deletions	Balance, June 30, 2011
ASSETS				
Cash	$ 1,339,069	$ 163,875,118	$ 164,126,942	$ 1,087,245
Total Assets	$ 1,339,069	$ 163,875,118	$ 164,126,942	$ 1,087,245
LIABILITIES				
Payroll Deductions and Withholdings	$ 1,329,076	$ 69,308,123	$ 69,580,302	$ 1,056,897
Accrued Salaries and Wages	1,316	87,262,382	87,263,698	-
Employee Deposits Payable	8,253	7,251,735	7,255,078	4,910
Due to Other Funds	424	53,716	28,702	25,438
Total Liabilities	$ 1,339,069	$ 163,875,956	$ 164,127,780	$ 1,087,245

LONG-TERM DEBT

PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF SERIAL BONDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance, July 1, 2010	Issued	Retired	Balance, June 30, 2011
School District Refunding Bonds	6/10/2003	$ 2,535,000	8/15/2011	320,000	3.00 %	$ 650,000	$ -	$ 330,000	$ 320,000
						$ 650,000	$ -	$ 330,000	$ 320,000

PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF CAPITAL LEASES PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

THIS SCHEDULE IS NOT APPLICABLE

EXHIBIT I-3

PASSAIC PUBLIC SCHOOLS
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources					
Property Taxes	$ 321,834		$ 321,834	$ 321,834	
State Sources					
Debt Service Aid	483,054	-	483,054	483,054	-
Total Revenues	804,888	-	804,888	804,888	-
EXPENDITURES:					
Regular Debt Service:					
Interest	62,018	-	62,018	62,017	$ 1
Bond/Loan Principal	742,870	-	742,870	742,870	-
Total Expenditures	804,888	-	804,888	804,887	1
Excess of Revenues Over Expenditures	-	-	-	1	1
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -	$ 1	$ 1

STATISTICAL SECTION

Meeting Educational Challenges in a Tight Fiscal Environment

STATISTICAL SECTION

This part of the Passaic Public School's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	Exhibits
Financial Trends	
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	J-1 to J-5
Revenue Capacity	
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	J-6 to J-9
Debt Capacity	
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	J-10 to J-13
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	J-14 and J-15
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	J-16 to J-20

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

Note:

GASB requires that ten years of statistical data be presented. However, since the District implemented the new reporting model contained in GASB No. 34 in fiscal year 2002 only nine years of information are available. Each year thereafter, an additional year's data will be included until ten years of data is present.

PASSAIC PUBLIC SCHOOLS
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities										
Invested In Capital Assets, Net Of Related Debt	$ 27,638,492	$ 49,090,881	$ 125,709,518	$ 158,667,570	$ 169,797,518	$ 175,302,849	$ 194,027,512	$ 216,176,271	$ 224,311,837	$ 230,331,241
Restricted	10,082,381	24,350	455,686	207,555	111,090	1	2	2,000,002	8,004,344	12,518,428
Unrestricted	(4,186,050)	(8,637,239)	(8,388,207)	(5,458,479)	(13,647,975)	(42,379,045)	(35,025,809)	(38,807,353)	(30,901,054)	(28,279,709)
Total Governmental Activities Net Assets	$ 33,534,823	$ 40,477,992	$ 117,776,997	$ 153,416,646	$ 156,260,633	$ 132,923,805	$ 159,001,705	$ 179,368,920	$ 201,415,127	$ 214,569,960
Business-Type Activities										
Invested In Capital Assets	$ 229,418	$ 235,253	$ 161,318	$ 370,119	$ 325,659	$ 281,446	$ 387,834	$ 361,907	$ 293,054	$ 269,909
Restricted										
Unrestricted	82,145	(186,445)	(389,412)	(127,984)	(633,174)	(1,171,081)	(1,651,839)	(868,676)	(133,807)	125,636
Total Business-Type Activities Net Assets	$ 311,563	$ 48,808	$ (228,094)	$ 242,135	$ (307,515)	$ (889,635)	$ (1,264,005)	$ (506,769)	$ 159,247	$ 395,545
District-Wide										
Invested In Capital Assets, Net Of Related Debt	$ 27,867,910	$ 49,326,134	$ 125,870,836	$ 159,037,689	$ 170,123,177	$ 175,584,295	$ 194,415,346	$ 216,538,178	$ 224,604,891	$ 230,601,150
Restricted	10,082,381	24,350	455,686	207,555	111,090	1	2	2,000,002	8,004,344	12,518,428
Unrestricted	(4,103,905)	(8,823,684)	(8,777,619)	(5,586,463)	(14,281,149)	(43,550,126)	(36,677,648)	(39,676,029)	(31,034,861)	(28,154,073)
Total District Net Assets	$ 33,846,386	$ 40,526,800	$ 117,548,903	$ 153,658,781	$ 155,953,118	$ 132,034,170	$ 157,737,700	$ 178,862,151	$ 201,574,374	$ 214,965,505

PASSAIC PUBLIC SCHOOLS
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental Activities										
Instruction										
Regular	$ 57,158,955	$ 75,152,464	$ 84,915,286	$ 93,732,978	$ 108,549,766	$ 115,195,332	$ 111,917,692	$ 109,599,818	$ 100,344,250	$ 103,965,035
Special Education	8,724,181	34,102,069	35,572,367	37,164,477	38,338,433	40,075,486	43,179,546	41,474,742	48,010,386	49,439,889
Other Instruction	10,026,973	9,657,725	7,502,494	8,734,306	6,216,203	6,643,278	5,927,384	5,854,490	13,323,108	9,712,388
Community Services		95,166	135,556	451,170	153,377	182,763	5,579	5,136		
Support Services:										
Tuition	20,530,572									
Student and Instruction Related Services	21,170,466	29,488,036	29,741,001	33,194,592	39,026,524	37,122,638	38,059,718	43,123,721	48,878,776	44,021,292
General Administration	2,259,471	2,867,787	2,662,749	2,343,947	2,136,584	2,337,294	2,200,198	2,486,464	2,247,879	2,172,042
School Administrative Services	8,083,815	7,085,392	7,101,502	8,871,660	9,101,214	9,826,900	10,076,994	10,049,202	10,721,112	10,218,538
Plant Operations And Maintenance	9,332,530	13,589,838	14,065,556	13,414,449	16,395,606	16,404,134	16,264,757	16,130,330	18,364,334	19,283,228
Pupil Transportation	5,972,503	5,920,677	5,895,740	5,873,495	6,448,155	6,335,761	6,704,384	6,632,666	6,302,178	6,384,142
Business and Other Support Services	2,401,831	2,499,213	2,660,759	2,943,194	3,244,131	4,214,426	4,059,757	4,095,408	3,988,958	4,203,889
Employee Benefits	21,623,036									
Special Schools	401,341									
Charter Schools	59,940									
Interest On Long-Term Debt	658,692	538,364	312,881	255,480	181,504	348,041	1,992,348	1,657,522	1,574,430	1,466,523
Unallocated Depreciation	378,659									
Total Governmental Activities Expenses	168,782,965	180,996,731	190,565,891	206,979,748	229,791,497	238,686,053	240,388,357	241,109,499	253,755,411	250,866,966
Business-Type Activities:										
Food Service	4,632,592	5,099,397	5,296,912	5,807,481	6,262,908	6,357,075	6,384,423	6,131,446	6,103,310	6,454,223
Other					14,333	19,772	-	-	-	-
Total Business-Type Activities Expense	4,632,592	5,099,397	5,296,912	5,807,481	6,277,241	6,376,847	6,384,423	6,131,446	6,103,310	6,454,223
Total District Expenses	$ 173,415,557	$ 186,096,128	$ 195,862,803	$ 212,787,229	$ 236,068,738	$ 245,062,900	$ 246,772,780	$ 247,240,945	$ 259,858,721	$ 257,321,189
Program Revenues										
Governmental Activities:										
Operating Grants And Contributions	$ 22,992,014	$ 41,078,624	$ 52,256,783	$ 59,278,351	$ 64,233,348	$ 70,831,877	$ 74,455,252	$ 64,371,053	$ 99,002,160	$ 64,231,013
Charges for Services						55,444	21,817	12,253		180,613
Capital Grants And Contributions	1,979,404	20,245,271	75,833,182	32,982,957	12,468,756	7,286,010	494,979	24,117,020	14,460,064	8,193,884
Total Governmental Activities Program Revenues	24,971,418	61,323,895	128,089,965	92,261,308	76,702,104	78,173,331	74,972,048	88,500,326	113,462,224	72,605,510
Business-Type Activities:										
Charges For Services										
Food Service	287,277	285,984	317,709	314,190	315,829	303,548	335,944	897,224	452,044	372,449
Other					27,143		6,962			
Capital Grants and Contributions										16,751
Operating Grants And Contributions	4,147,320	4,535,445	4,692,167	5,113,463	5,342,245	5,457,954	5,526,991	5,985,083	6,316,540	6,300,571
Total Business Type Activities Program Revenues	4,434,597	4,821,429	5,009,876	5,427,653	5,685,217	5,761,502	5,869,897	6,882,307	6,768,584	6,689,771
Total District Program Revenues	$ 29,406,015	$ 66,145,324	$ 133,099,841	$ 97,688,961	$ 82,387,321	$ 83,934,833	$ 80,841,945	$ 95,382,633	$ 120,230,808	$ 79,295,281
Net (Expense)/Revenue										
Governmental Activities	$ (143,811,547)	$ (119,672,836)	$ (62,475,926)	$ (114,718,440)	$ (153,089,393)	$ (160,512,722)	$(165,416,309)	$(152,609,173)	$ (140,293,187)	$(178,261,456)
Business-Type Activities	(197,995)	(277,968)	(287,036)	(379,828)	(592,024)	(615,345)	(514,526)	750,861	665,274	235,548
Total District-Wide Net Expense	$ (144,009,542)	$ (119,950,804)	$ (62,762,962)	$ (115,098,268)	$ (153,681,417)	$ (161,128,067)	$(165,930,835)	$(151,858,312)	$ (139,627,913)	$(178,025,908)
General Revenues And Other Changes In Net Assets										
Governmental Activities:										
Property Taxes Levied For General Purposes, Net	$ 13,569,390	$ 13,569,390	$ 13,569,390	$ 13,569,390	$ 13,869,390	$ 13,869,390	$ 13,869,390	$ 14,701,553	$ 15,289,615	$ 16,818,577
Taxes Levied For Debt Service	810,665	802,685	779,639	10,723	325,917	137,157	246,095	242,230	238,057	321,834
Federal And State Aid - Unrestricted	119,594,964	99,066,159	113,632,996	125,972,833	130,558,779	133,370,796	146,114,111	151,951,882	140,044,086	167,720,332
Federal And State Aid - Restricted	10,170,247	10,691,576	9,392,575	9,344,736	9,501,121	9,433,998	8,953,217	4,646,921	4,224,390	4,856,127
State Aid Restricted For Debt Service	1,810,541	1,649,924	1,705,918	951,025	755,373	596,305	591,133	581,854	571,828	483,054
Investment Earnings	602,569	343,105	94,230	254,070	496,718	556,368	391,966	361,746	101,416	157,680
Miscellaneous Income	750,039	493,166	588,496	1,013,752	361,081	1,726,599	742,677	490,202	5,622,593	1,058,685
Donated Assets	-	-	11,687	-	-	541,411				
Defeasence of Debt Service					65,000					
Cancellation of EDA Grant Receivable						(23,314)				
Early Retirement Pension Obligation Accrual						(23,032,816)				
Transfers	(299,722)			(560,000)						
Total Governmental Activities	147,008,693	126,616,005	139,774,931	150,556,529	155,933,379	137,175,894	170,908,589	172,976,388	166,091,985	191,416,289
Business-Type Activities:										
Investment Earnings	39,211	15,213	10,134	26,244	42,374	33,225	20,475	6,375	742	750
Transfers	299,722	-	-	560,000	-	-	-	-	-	-
Total Business-Type Activities	338,933	15,213	10,134	586,244	42,374	33,225	20,475	6,375	742	750
Total District-Wide	$ 147,347,626	$ 126,631,218	$ 139,785,065	$ 151,142,773	$ 155,975,753	$ 137,209,119	$ 170,929,064	$ 172,982,763	$ 166,092,727	$ 191,417,039
Change In Net Assets										
Governmental Activities	$ 3,197,146	$ 6,943,169	$ 77,299,005	$ 35,838,089	$ 2,843,986	$ (23,336,828)	$ 5,492,280	$ 20,367,215	$ 25,798,798	$ 13,154,833
Business-Type Activities	140,938	(262,755)	(276,902)	206,416	(549,650)	(582,120)	(494,051)	757,236	666,016	236,298
Total District	$ 3,338,084	$ 6,680,414	$ 77,022,103	$ 36,044,505	$ 2,294,336	$ (23,918,948)	$ 4,998,229	$ 21,124,451	$ 26,464,814	$ 13,391,131

EXHIBIT J-3

PASSAIC PUBLIC SCHOOLS
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	$ 9,993,135	$ 1,464,436	$ 4,280,968	$ 4,758,295	$ 367,408	$ 348,159	$ 567,625	$ 3,376,038	$ 11,009,175	
Unreserved	2,817,563	(2,889,650)	(5,008,575)	(505,511)	(3,975,066)	(8,214,063)	(4,599,168)	(10,186,066)	(7,365,115)	
Restricted										$ 15,591,684
Committed										261,363
Assigned										7,861,829
Unassigned										(14,239,250)
Total General Fund	$ 12,810,698	$ (1,425,214)	$ (727,607)	$ 4,252,784	$ (3,607,658)	$ (7,865,904)	$ (4,031,543)	$ (6,810,028)	$ 3,644,060	$ 9,475,626
All Other Governmental Funds										
Reserved		$ 87,404	$ 372,739	$ 2,000						
Unreserved	$ 89,246	(278,832)	(138,733)	(2,281,734)	$ (2,561,122)	$ (3,369,580)	$ (711,661)	$ (401,904)		
Restricted										$ 103,631
Total All Other Governmental Funds	$ 89,246	$ (191,428)	$ 234,006	$ (2,279,734)	$ (2,561,122)	$ (3,369,580)	$ (711,661)	$ (401,904)	$ -	$ 103,631

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

PASSAIC PUBLIC SCHOOLS
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Tax Levy	$ 14,380,055	$ 14,372,075	$ 14,349,029	$ 13,580,113	$ 14,195,307	$ 14,006,547	$ 14,115,485	$ 14,943,783	$ 15,527,672	$ 17,140,411
Tuition Charges						55,444	21,817	12,253		180,613
Interest Earnings	602,569	343,105	94,230	254,070	496,718	556,368	391,966	361,746	101,416	157,680
Miscellaneous	757,039	577,924	699,493	1,176,211	374,131	1,730,852	742,677	492,700	5,622,743	1,061,733
State Sources	146,935,751	161,131,993	240,665,432	214,338,423	202,725,633	205,354,360	215,207,700	229,118,063	209,113,144	224,812,751
Federal Sources	9,604,419	11,514,803	12,045,025	14,029,020	14,778,694	16,160,373	15,400,992	16,548,169	49,189,234	20,668,611
Total Revenues	172,279,833	187,939,900	267,853,209	243,377,837	232,570,483	237,863,944	245,880,637	261,476,714	279,554,209	264,021,799
Expenditures										
Instruction										
Regular Instruction	57,158,955	74,845,136	84,427,948	93,778,815	108,376,813	114,772,600	111,835,084	109,333,190	101,087,304	103,754,954
Special Education Instruction	8,724,181	34,110,075	35,498,123	37,199,190	38,310,639	39,986,256	43,181,346	41,429,163	48,282,364	49,426,450
Other Instruction	10,026,973	8,911,441	6,987,838	8,649,254	6,209,618	6,626,715	5,928,465	5,841,225	13,459,395	9,709,593
School Sponsored Activities And Athletics		728,964	489,162							
Community Services		95,249	135,002	451,295	153,364	182,413	5,579	5,136		
Support Services										
Tuition	20,530,572									
Student and Inst. Related Services	21,170,466	29,462,261	29,612,510	33,289,175	38,986,712	37,016,414	38,036,984	43,003,382	49,115,469	43,983,667
General Administration	2,259,471	2,823,842	2,635,144	2,313,065	2,093,968	2,274,505	2,142,033	2,435,736	2,261,684	2,157,318
School Administrative Services	8,083,815	7,000,758	6,993,462	8,840,988	9,047,222	9,745,663	10,005,547	9,924,631	10,815,490	10,157,885
Plant Operations And Maintenance	8,229,146	12,353,674	12,531,185	12,083,341	13,450,211	13,461,430	13,324,485	13,283,582	14,879,896	15,580,543
Pupil Transportation	5,972,503	5,920,677	5,895,740	5,873,495	6,448,133	6,335,761	6,704,384	6,632,666	6,303,856	6,384,142
Business and Other Support Services	2,402,504	2,462,892	2,609,190	2,921,898	3,213,434	4,141,173	4,030,295	4,068,185	4,069,817	4,200,875
Employee Benefits	21,511,433									
Special Schools	401,341									
Charter Schools	59,940									
Capital Outlay	4,700,584	20,879,933	76,155,687	33,629,702	13,068,461	7,455,183	682,769	24,490,303	14,938,898	9,252,129
Debt Service										
Principal	2,193,502	2,293,165	2,348,412	1,088,795	1,165,456	764,346	1,714,956	1,794,480	1,879,387	1,980,484
Interest And Other Charges	693,850	676,419	410,765	232,173	188,283	144,875	1,796,430	1,703,763	1,604,657	1,498,562
Total Expenditures	174,119,236	202,564,486	266,730,168	240,351,186	240,712,314	242,907,334	239,388,357	263,945,442	268,698,217	258,086,602
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(1,839,403)	(14,624,586)	1,123,041	3,026,651	(8,141,831)	(5,043,390)	6,492,280	(2,468,728)	10,855,992	5,935,197
Other Financing Sources (Uses)										
Refunding Bond Proceeds		2,580,936								
Payments To Refunded Bond Escrow Agent		(2,580,936)								
Cancellation of EDA Grant Receivable						(23,114)				
Transfers In	14,746,243	10,890,487	18,920,331	10,655,634	9,896,151	10,153,911	11,123,693	7,261,439	5,117,750	6,289,845
Transfers Out	(15,045,965)	(10,890,487)	(18,920,331)	(11,215,634)	(9,896,151)	(10,153,911)	(11,123,693)	(7,261,439)	(5,117,750)	(6,289,845)
Total Other Financing Sources (Uses)	(299,722)	-	-	(560,000)	-	(23,114)	-	-	-	-
Net Change In Fund Balances	$ (2,139,125)	$ (14,624,586)	$ 1,123,041	$ 2,466,651	$ (8,141,831)	$ (5,066,504)	$ 6,492,280	$ (2,468,728)	$ 10,855,992	$ 5,935,197
Debt Service As A Percentage Of Noncapital Expenditures	1.70%	1.63%	1.45%	0.64%	0.59%	0.39%	1.47%	1.46%	1.37%	1.40%

* Noncapital expenditures are total expenditures less capital outlay.

PASSAIC PUBLIC SCHOOLS
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN YEARS
(Unaudited)

Fiscal Year Ended June 30,	Interest Earned	Tuition	Cancellation of Prior Year Accrued Salaries Payable	Rentals	Refunds/ Reimbursements	E-Rate	Miscellaneous	Total
2002	$ 588,219			$ 20,330	$ 413,303		$ 316,406	$ 1,338,258
2003	340,157			19,425	255,151		218,590	833,323
2004	93,781			6,552	151,943	$ 185,961	176,875	615,112
2005	253,998			1,416	692,834		208,413	1,156,661
2006	494,942				154,017		207,064	856,023
2007	555,359	$ 55,444	$ 1,168,176	5,050	274,034		279,339	2,337,402
2008	391,966	21,817		6,979	222,101	271,646	241,951	1,156,460
2009	361,746	12,253		925	423,749		65,528	864,201
2010	101,416		5,172,244	8,611	378,385		63,353	5,724,009
2011	157,680	180,613	424,951	10,133	338,304	277,561	7,736	1,396,978

EXHIBIT J-6

PASSAIC PUBLIC SCHOOLS
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(Unaudited)

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate [a]
2002	$ 7,967,500	$ 765,581,800	$ 300,206,800	$ 103,162,800	$ 152,025,600	$ 1,328,944,500	$ 11,463,033	$ 1,340,407,533	$ 1,582,801,920	1.07280
2003	7,833,500	773,310,800	302,853,200	103,171,400	153,089,800	1,340,258,700	10,975,109	1,351,233,809	1,736,831,576	1.06300
2004	7,115,900	780,080,200	304,100,100	103,068,800	154,037,500	1,348,402,500	9,824,600	1,358,227,100	1,997,111,357	1.03000
2005	5,169,700	789,124,300	301,459,500	97,632,000	154,322,600	1,347,708,100	7,850,300	1,355,558,400	2,305,812,093	1.02500
2006	5,148,300	796,387,300	300,577,300	95,050,000	152,186,100	1,349,349,000	5,745,000	1,355,094,000	2,778,499,130	1.04100
2007	7,989,700	805,216,400	299,716,900	92,631,000	151,241,100	1,356,795,100	4,871,600	1,361,666,700	3,345,540,426	1.03300
2008	8,267,000	818,038,000	298,389,400	90,357,100	152,157,700	1,367,209,200	4,930,600	1,372,139,800	3,755,261,817	1.05800
2009	8,139,300	824,650,600	290,600,600	88,434,800	151,225,300	1,363,050,600	5,140,000	1,368,190,600	3,880,268,606	1.11300
2010	7,639,300	825,430,000	288,642,600	82,984,300	146,477,600	1,351,173,800	6,094,400	1,357,268,200	3,816,485,771	1.20350
2011	7,722,300	824,134,200	284,417,900	80,960,300	145,151,700	1,342,386,400	5,814,500	1,348,200,900	3,547,156,667	1.27099

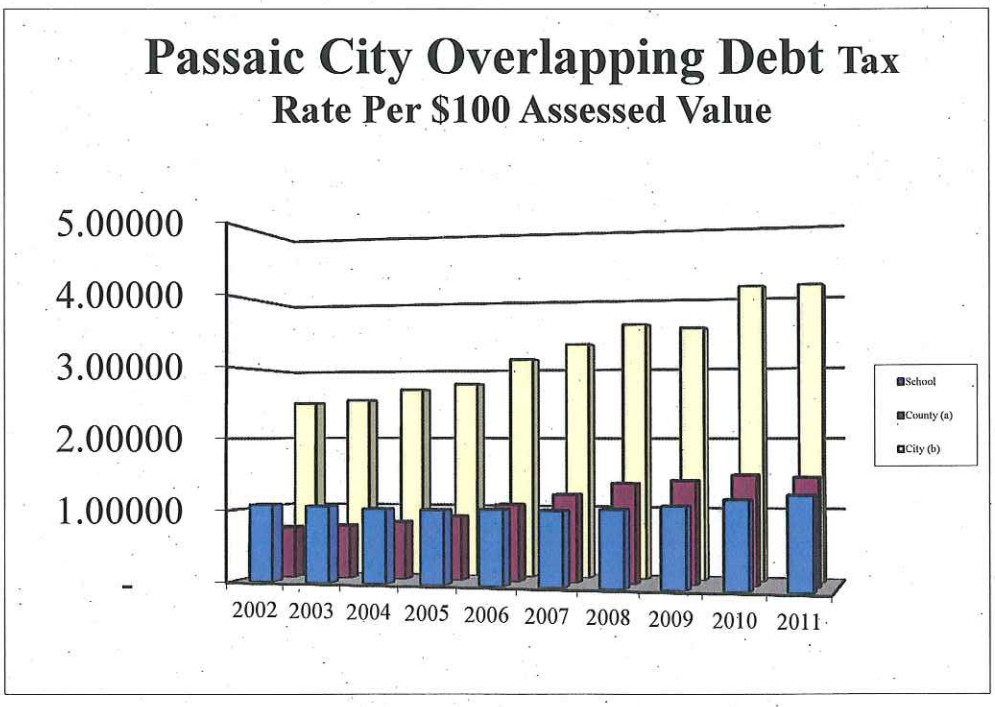
Source: County Abstract of Ratables

[a] Tax rates are per $100

EXHIBIT J-7

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Unaudited)
(rate per $100 of assessed value)

Calendar Year	Overlapping Rates			Total Direct and Overlapping Tax Rate
	School	County (a)	City (b)	
2002	1.07280	0.71800	2.51920	4.310
2003	1.06300	0.74900	2.55800	4.370
2004	1.03000	0.81000	2.71000	4.550
2005	1.02500	0.89800	2.78700	4.710
2006	1.04100	1.07100	3.13800	5.250
2007	1.03300	1.21900	3.34800	5.600
2008	1.05800	1.38300	3.62400	6.065
2009	1.11300	1.42700	3.56300	6.103
2010	1.20350	1.50880	4.13470	6.847
2011	1.27099	1.47973	4.14028	6.891



Source: Explanation of Computed Tax Rates for Passaic City
(a) Includes County Open Space Tax
(b) Includes Municipal Library Tax

PASSAIC PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

	2011	
Taxpayer	Taxable Assessed Value	% of Total District Net Assessed Value
Passaic Ind. Ctr	9,000,000	0.67%
Home Depot	8,247,900	0.61%
Barry Gar Owns Corp.	6,896,100	0.51%
Cahn Estates	6,797,600	0.50%
Passaic Plaza Associates, LLC	6,500,000	0.48%
D M Realty LLC	6,246,000	0.46%
Robbins Lester Trustee	6,082,300	0.45%
Verizon	5,814,500	0.43%
Chestnut Hill C/O Greystone Ser. Co	5,626,600	0.42%
Kranbro Realty LLc & Etals	5,206,000	0.39%
	$ 66,417,000	4.93%
Net Valuation Taxable -- 2010	$ 1,348,200,900	

	2002	
	Taxable Assessed Value	% of Total District Net Assessed Value
Passaic Industry	15,950,000	1.19%
N.J. Bell Telephone Co.	11,463,033	0.86%
Home Depot	8,247,900	0.62%
Chestnut Hill C/O Greystone Ser.	7,373,400	0.55%
Passaic Plaza Assoc. LLC	7,368,600	0.55%
Barry Gardens Owns Corp	6,800,000	0.51%
Robbins Lester Trustee	6,067,300	0.45%
CPL Hamilton LLC	5,400,000	0.40%
Towers of Passaic LLC	5,206,000	0.39%
Robbins Lester Trustee-A.A. Rosen	5,100,000	0.38%
	$ 78,976,233	5.89%
Net Valuation Taxable -- 2002	$ 1,340,407,533	

Source: Municipal Tax Assessor

PASSAIC PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2002	14,380,055	14,380,055	100.00%
2003	14,372,075	14,372,075	100.00%
2004	14,349,029	14,349,029	100.00%
2005	13,580,113	13,580,113	100.00%
2006	14,195,307	14,195,307	100.00%
2007	14,006,547	14,006,547	100.00%
2008	14,115,485	14,115,485	100.00%
2009	14,943,783	14,943,783	100.00%
2010	15,527,672	15,527,672	100.00%
2011	17,140,411	17,140,411	100.00%

EXHIBIT J-10

PASSAIC PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	Governmental Activities					
	General Obligation Bonds	Loans	Capital Leases	Total District	Population	Per Capita
2002	$ 7,122,000	$ 4,766,526	$ 713,204	$ 12,601,730	67,968	$ 185
2003	5,300,000	4,403,361	561,679	10,265,040	67,716	152
2004	3,320,000	4,034,949	396,054	7,751,003	67,306	115
2005	2,605,000	3,661,154	234,914	6,501,068	66,997	97
2006	1,925,000	3,281,776	63,836	5,270,612	66,683	79
2007	1,610,000	2,896,266		4,506,266	66,448	68
2008	1,290,000	2,504,383		3,794,383	66,580	57
2009	970,000	2,105,749		3,075,749	67,020	46
2010	650,000	1,700,261		2,350,261	69,781	34
2011	320,000	1,287,391		1,607,391	69,781	23

Source: District records

EXHIBIT J-11

PASSAIC PUBLIC SCHOOLS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	General Bonded Debt Outstanding: General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
2002	$ 7,122,000		$ 7,122,000	0.53%	$ 105
2003	5,300,000		5,300,000	0.39%	78
2004	3,320,000		3,320,000	0.24%	49
2005	2,605,000		2,605,000	0.19%	39
2006	1,925,000		1,925,000	0.14%	29
2007	1,610,000		1,610,000	0.12%	24
2008	1,290,000		1,290,000	0.09%	19
2009	970,000		970,000	0.07%	14
2010	650,000		650,000	0.05%	10
2011	320,000		320,000	0.02%	5

Source: District records

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2011
(Unaudited)

	Gross Debt	Deductions	Net Debt
Municipal Debt: (1)			
Passaic Public Schools	$ 1,607,391		$ 1,607,391
City of Passaic	24,866,023	$ 8,156,480	16,709,543
	$ 26,473,414	$ 8,156,480	18,316,934
Overlapping Debt Apportioned to the Municipality:			
Passaic County:			
County of Passaic (2)			25,642,849
Passaic County Utilities Authority (2)			4,334,942
North Jersey District Water Supply Commission (3)			3,681,219
Passaic Valley Sewerage Commission (3)			115,559,164
Passaic Valley Water Commission (4)			40,501,537
			189,719,711
Total Direct and Overlapping Debt			$ 208,036,645

Source:
(1) City of Passaic's June 30, 2011 Annual Debt Statement
(2) Based on Equalized Value of Municipality to County Total
(3) Based on Usage
(4) Based upon ownership

PASSAIC PUBLIC SCHOOLS
LEGAL DEBT MARGIN INFORMATION
LAST SEVEN FISCAL YEARS

	Fiscal Year Ended June 30,						
	2005	2006	2007	2008	2009	2010	2011
Debt Limit	$ 77,199,622	$ 91,039,903	$108,696,430	$ 127,342,009	$ 141,965,142	$ 148,690,938	$ 146,644,052
Total Net Debt Applicable to Limit	6,266,154	5,206,776	4,506,266	3,794,383	3,075,749	2,350,261	1,607,391
Legal Debt Margin	$ 70,933,468	$ 85,833,127	$104,190,164	$ 123,547,626	$ 138,889,393	$ 146,340,677	$ 145,036,661
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.12%	5.72%	4.15%	2.98%	2.17%	1.58%	1.10%

Legal Debt Margin Calculation for Fiscal Year 2011

Equalized Valuation Basis	
2008	$ 3,786,234,284
2009	3,739,507,819
2010	3,472,561,809
	$ 10,998,303,912

Average Equalized Valuation of Taxable Property	$ 3,666,101,304
Debt Limit (4 % of Average Equalization Value)	146,644,052
Total Net Debt Applicable to Limit	1,607,391
Legal Debt Margin	$ 145,036,661

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

EXHIBIT J-14

PASSAIC PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Year	Population	County Per Capita Personal Income	Unemployment Rate
2001	68,053	31,746	8.80%
2002	67,968	32,313	11.50%
2003	67,716	32,807	11.80%
2004	67,306	33,721	9.20%
2005	66,997	35,699	6.80%
2006	66,683	38,392	7.10%
2007	66,448	40,845	7.00%
2008	66,580	41,756	8.60%
2009	67,020	40,436	12.90%
2010	69,781	N/A	12.60%

Source: New Jersey State Department of Education

EXHIBIT J-15

PASSAIC PUBLIC SCHOOLS
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

	2011		2002	
Employer	Employees	Percentage of Total Municipal Employment	Employees	Percentage of Total Municipal Employment

INFORMATION NOT AVAILABLE

EXHIBIT J-16

PASSAIC PUBLIC SCHOOLS
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)

Function/Program	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Instruction										
Regular	668	872	796	914	958	1,002	1,024	922	940	940
Special Education	144	200	225	246	256	260	295	334	365	317
Other Instruction	167	104	73	55	69	56	16	1		38
Support Services:										
Student & Instruction Related Services	219	326	280	265	257	276	285	305	334	307
General Administration	15	15	14	12	7	6	8	8	8	8
School Administrative Services	82	84	73	69	75	81	89	98	103	84
Central Services	39	40	37	30	36	34	37	41	47	42
Plant Operations and Maintenance	115	133	139	125	129	140	140	113	124	102
Total	1,449	1,775	1,637	1,716	1,787	1,855	1,894	1,822	1,921	1,838

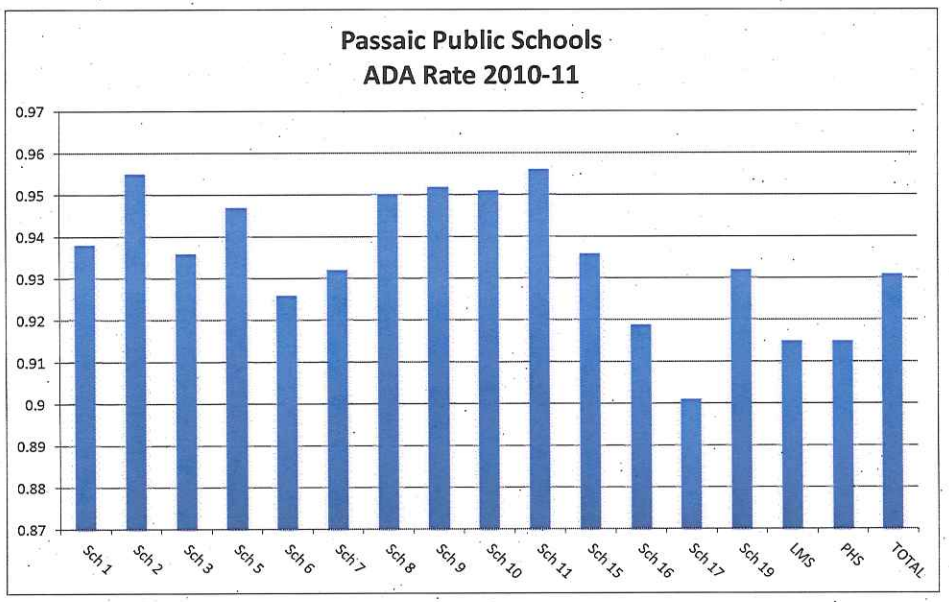
Source: Business Office Budgeted Position Control Roster

EXHIBIT J-17

PASSAIC PUBLIC SCHOOLS
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Enrollment (ASSA Resident Enrollment)	Operating Expenditures (J-4 Less Capital Outlay & Debt Service)	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio Elementary (PreK through Grade 8)	Pupil/Teacher Ratio High School (Grades 9-12)	Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
2002	11,125	166,531,300	14,969	9.94%	978	13.3/1	11.8/1	10,532.2	9,940.2	3.09%	94.38%
2003	11,578	178,714,969	15,436	3.12%	913	12.49	11.86	11,213.8	10,569.0	6.33%	94.25%
2004	11,513	187,815,304	16,313	5.69%	982	11.55	12.67	11,514.1	10,862.0	2.77%	94.34%
2005	11,703	205,400,516	17,551	7.59%	1,005	11.89	12.85	12,067.4	11,197.2	3.09%	92.79%
2006	11,772	226,290,114	19,223	9.52%	1,079	11.11	11.97	12,272.6	11,372.8	1.57%	92.67%
2007	12,411	234,542,930	18,898	-1.69%	1,050	10.92	16.51	12,264.6	11,356.5	-0.14%	92.60%
2008	12,375	235,194,202	19,005	0.57%	1,005	n/a	n/a	12,375.2	11,479.1	1.08%	92.76%
2009	12,732	235,922,162	19,840	4.39%	1,114	n/a	n/a	12,725.3	11,770.4	2.54%	92.50%
2010	12,275	250,275,275	20,389	2.77%	1,036	n/a	n/a	13142.4	12240.8	4.00%	93.14%
2011	12,562	245,355,427	19,531	-4.21%	1,295	n/a	n/a	13,387.4	12,462.1	5.88%	93.09%

	ADE Average Daily Enrollment	ADA Average Daily Attendance	ADA Rate
Sch #1	791.1	741.8	93.8%
Sch #2	215.5	205.8	95.5%
Sch #3	1025.4	959.7	93.6%
LMS	1737.6	1589.8	91.5%
Sch #5	330.3	312.8	94.7%
Sch #6	1177.5	1089.9	92.6%
Sch #7	290.3	270.6	93.2%
Sch #8	549.5	521.9	95.0%
Sch #9	660	628.2	95.2%
Sch #10	750.9	714.3	95.1%
Sch #11	1305.3	1247.8	95.6%
PHS	2684.7	2455.5	91.5%
Sch #15	236.5	221.4	93.6%
Sch #16	491.5	451.5	91.9%
Sch #17	395.8	356.5	90.1%
Sch #19	745.5	694.6	93.2%
Total	13387.4	12462.1	93.1%



Sources: District records

Note: Enrollment based on annual October district count.
Operating expenditures equal Exhibit J-4 total expenditures less debt service and capital outlay.
Cost per pupil represents operating expenditures divided by enrollment.

PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
School #1										
Square Feet	69,700	69,700	69,700	69,700	69,700	77,700	77,700	77,700	77,700	77,700
Capacity (students)	513	513	513	513	513	633	633	633	633	633
Students on Roll	663	648	678	615	608	659	769	822	807	794
School #2										
Square Feet	9,200	9,200	9,200	9,200	9,200	9,200	9,200	14,288	14,288	14,288
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	222	240	247	250	242	214	216	209	222	216
School #3										
Square Feet	58,560	58,560	58,560	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity (students)	442	442	442	826	826	826	826	826	826	826
Students on Roll	690	696	699	966	981	933	954	999	1,011	1,013
LMS										
Square Feet	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080
Capacity (students)	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Students on Roll	1,559	1,677	1,638	1,626	1,653	1,642	1,613	1,522	1,607	1,740
School #5										
Square Feet	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312	18,312
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	273	295	292	282	243	239	253	293	309	331
School #6										
Square Feet	84,730	84,730	84,730	124,600	124,600	124,601	124,601	124,600	124,601	124,602
Capacity (students)	660	660	660	973	973	973	973	973	973	973
Students on Roll	819	798	794	1,140	1,091	1,041	1,076	1,152	1,147	1,178
School #7				224						
Square Feet	32,195	32,195	32,195	32,195	45,400	45,401	45,401	45,400	45,400	45,400
Capacity (students)	144	144	144	144	203	203	203	203	203	203
Students on Roll	244	248	257	259	391	393	430	419	428	291
School #8										
Square Feet	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645
Capacity (students)	381	381	381	381	381	381	381	381	381	381
Students on Roll	398	430	433	438	442	461	461	495	517	565
School #9										
Square Feet	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Capacity (students)	491	491	491	491	491	491	491	491	491	491
Students on Roll	696	677	646	600	568	594	560	540	628	655
School #10										
Square Feet	65,040	65,040	65,040	65,040	65,040	65,040	65,040	69,040	69,040	69,040
Capacity (students)	513	513	513	513	513	513	513	513	513	513
Students on Roll	617	615	571	569	686	640	652	709	758	750
School #11										
Square Feet	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220
Capacity (students)	881	881	881	881	881	881	881	881	881	881
Students on Roll	1,244	1,299	1,279	1,172	1,109	1,086	1,140	1,208	1,360	1,306
PHS										
Square Feet	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365
Capacity (students)	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099
Students on Roll	2,530	2,523	2,733	2,820	2,829	2,790	2,777	2,790	2,797	2,788
LC										
Square Feet	8,700	8,700	8,700	8,700	8,700	8,700	8,700	10,075	10,075	10,075
Capacity (students)	150	150	150	150	150	150	150	150	150	150
Students on Roll	117	138	144	167	158	139	141	125	117	N/A
School #14										
Square Feet	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,700	8,700	8,700
Capacity (students)	176	176	176	176	176	176	176	176	176	176
Students on Roll	201	183	186	183	204	192	187	189	194	N/A
School #15										
Square Feet	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866	30,866
Capacity (students)	195	195	195	195	195	195	195	195	195	195
Students on Roll	214	196	221	228	193	226	219	197	227	238

EXHIBIT J-18

PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
School #16										
Square Feet	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600
Capacity (students)	471	471	471	471	471	471	471	471	471	471
Students on Roll	153	524	522	507	547	544	497	535	525	492
School #17										
Square Feet			36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960
Capacity (students)			330	330	330	330	330	330	330	330
Students on Roll			232	326	263	332	336	387	400	395
School #18										
Square Feet					12,737	12,737	12,737	12,737	12,737	12,737
Capacity (students)					135	135	135	135	135	135
Students on Roll					141	122	117	102	102	N/A
School #19										
Square Feet									149,855	149,855
Capacity (students)									N/A	N/A
Students on Roll									N/A	752
	17,500	17,500	17,500	17,500	17,500	17,500	17,501	17,500	17,500	17,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administration Building										
Square Feet	12,500	12,500	12,500	12,500	12,500	12,500	12,501	12,500	12,500	12,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of Schools										
Elementary	14	14	15	15	16	16	16	16	14	14
Middle School	1	1	1	1	1	1	1	1	1	1
High School	1	1	1	1	1	1	1	1	1	1
Total Schools	16	16	17	17	18	18	18	18	16	16

Note: Year of original construction is shown in parenthesis. Enrollment is based on the annual October district count.

New Capacity School #3, #5, #7
Sq Foot #2, 7, LC, 14,
Capacity #5, LC, 16,17, 18

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN FISCAL YEARS
(Unaudited)

School Facilities	School #	SQ Footage	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Number 1 Thomas Jefferson	80	69,700	$ 98,954	$ 79,972	$ 70,083	$ 96,926	$ 105,921	$ 55,291	80,573	70,271	100,225	100,405
Number 2	85	14,288		49,374	9,911	10,414	14,030	20,929	17,106	19,665	24,484	15,525
Number 3 Mario J Drago	90	109,000	83,138	78,546	58,083	118,276	165,613	132,267	121,485	149,599	176,486	137,513
Number 4 Lincoln Middle	95	233,080	330,906	557,532	241,083	317,393	354,074	467,659	344,126	382,599	356,535	372,822
Number 5	97	18,312		15,983	241,083	20,369	27,870	21,081	35,782	16,153	16,125	18,528
Number 6 Martin L King Jr	100	124,600	120,292	151,552	86,274	150,685	189,307	125,963	232,340	123,845	194,411	151,358
Number 7 Grant	110	45,400	45,708	17,953	34,682	56,013	69,013	48,829	53,802	56,034	90,131	58,855
Number 8 Pulaski	120	45,645	64,803	35,241	49,171	67,270	69,385	50,821	65,295	51,813	92,969	77,792
Number 9 Etta Gero	125	75,900	107,756	106,260	76,762	102,345	115,338	77,018	119,503	90,082	104,105	91,980
Number 10 Roosevelt	130	69,040	92,338	93,013	65,064	89,859	98,844	57,362	76,213	64,243	95,432	128,258
Number 11 Wm B Cruise Memorial	140	135,220	191,973	68,837	140,664	155,012	205,437	155,906	228,883	207,816	262,340	148,715
Number 14	160	8,700		13,326	9,372	14,122	13,270	7,851	47,820	8,098	6,788	
Number 15 Vincent Capuana	170	30,866	43,821	25,800	33,250	47,993	46,930	38,658	33,079	36,671	79,172	40,056
Number 16 Bank Building	180	63,600		5,004	68,512	63,076	96,656	19,275	7,937	53,391	27,377	7,797
School #17	185	36,960			39,815	44,760	56,193	40,235	37,318	32,336	64,900	42,072
Passaic Alternate School	55	10,075		5,153	9,372	8,447	13,270	9,271	9,969	8,455	6,950	
Passaic High School	50	307,365	436,369	281,005	321,105	391,856	456,233	349,706	410,381	385,681	301,771	382,966
School Stadium	0	17,500		10,157	18,852	18,282	26,637	19,742	7,087	10,451	15,034	43,935
158 Passaic Street	0	12,737		940	1,786	12,278	19,402	9,944	19,091	11,775	7,705	
Ad Min Bld.	0	12,500		72,408	25,400	12,051	19,042	11,652	23,855	14,631	24,472	29,881
Number 19 Daniel F. Ryan	200	-	-	-	-	-	-	-	-	-	208,912	159,112
Total School Facilities		1,440,488	$1,616,058	$1,668,056	$ 1,600,324	$ 1,797,427	$ 2,162,465	$ 1,719,460	1,971,645	1,793,609	2,047,412	2,007,570

Source: District Records

PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2011
(Unaudited)

Coverages in Effect During the Period September 1, 2010 - September 1, 2011

		Coverage	Deductible
Comprehensive General Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit Each Occurrence		16,000,000	N/A
General Aggregate		N/A	
Automobile Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit		16,000,000	N/A
Medical Payments		*5,000	
Personal Injury		250,000	
Uninsured Motorist		**1,000,000	
Auto Physical Damage--Collision		ACV	1,000
Auto Physical Damage--Other than Collision		ACV	1,000
Crime Coverage/ Employee Dishonest (Including Faithful Performance	New Jersey School Boards Association Insurance Group		
Money & Securities		500,000	500
Money Orders/ Counterfeit		10,000	500
		5,000	500
Property Insurance	Philadelphia Insurance		
Buildings/ Personal Property		276,125,764	10,000
EDP Equipment		Included	
Valuable Papers		1,050,000	
Boiler & Machinery Included	Philadelphia Insurance		
Equipment Breakdown		75,000,000	10,000
Business Income/Extra Expense		1,000,000	10,000
School Leaders Errors and Omissions	National Union Fire Insurance		
Each Occurrence		10,000,000	10,000
Aggregate		10,000,000	10,000
Employment Practices		Included	25,000

PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2011
(Unaudited)

Coverages in Effect During the Period September 1, 2010 - September 1, 2011

Public Employees' Faithful Performance Bonds	Zurich, N.A.	
Board Secretary		50,000
Assistant Board Secretary		15,000
Comptroller		50,000
Treasurer of School Moneys	Travelers	800,000
Excess Workers Compensation	Great American Spirit Insurance	
Employers Liab.		1,000,000
Self Retention $500,000		
Student Accident	Monumental	
Voluntary Section		500,000
Athletic Section		5,000,000
Disability Section		550,000
Ski Accident	Monumental	5,000,000

* $10,0000--Medical Payments for Private Passenger Vehicles
** $15,000-- Bodily Injury Person/$30,000--Bodily Injury Per Accident/$5,000 Property Damage Per Accident Non Private Passenger Vehicles

Source: District Records

SINGLE AUDIT SECTION

Meeting Educational Challenges in a Tight Fiscal Environment

LERCH, VINCI & HIGGINS, LLP

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REGISTERED MUNICIPAL ACCOUNTANTS

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CINDY JANACEK, CPA, RMA
RALPH M. PICONE, CPA, RMA, PSA
EDWARD N. KERE, CPA

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

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools as of and for the fiscal year ended June 30, 2011, which collectively comprise the Passaic Public Schools' basic financial statements and have issued our report thereon dated November 22, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Finance and Regulatory Compliance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

Management of the Passaic Public Schools is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Passaic Public Schools' 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 Passaic Public Schools' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Passaic Public Schools' internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Passaic Public Schools' financial statements will not be prevented, or detected and corrected on a timely basis.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Passaic Public Schools' 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 and Regulatory Compliance, Department of Education, State of New Jersey.

We noted certain matters that we have reported to management of the Passaic Public Schools in a separate report entitled, "Auditors' Management Report on Administrative Findings – Financial, Compliance and Performance" dated November 22, 2011.

This report is intended solely for the information and use of management, the Board of Trustees, others within the District, the New Jersey State Department of Education and other 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.

LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants

Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 22, 2011

LERCH, VINCI & HIGGINS, LLP

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

Independent Auditor's Report

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

Compliance

We have audited the Passaic Public Schools' compliance 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 OMB Circular 04-04 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of Passaic Public Schools' major federal and state programs for the fiscal year ended June 30, 2011. Passaic Public Schools' major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirement of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the Passaic Public Schools' management. Our responsibility is to express an opinion on Passaic Public Schools' 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 and Regulatory Compliance, Department of Education, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards and circulars 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 Passaic Public Schools' 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 Passaic Public Schools' compliance with those requirements.

In our opinion, Passaic Public Schools complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2011.

Internal Control Over Compliance

Management of Passaic Public Schools is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered Passaic Public Schools' internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, 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 Passaic Public Schools' internal control over compliance.

A deficiency in 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 and correct noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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, the Board of Trustees, others within the District, the New Jersey State Department of Education and other 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.

Lerch, Vinci & Higgins, LLP
Certified Public Accountants
Public School Accountants

Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 22, 2011

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2010	Carryover Amount	Cash Received	Budgetary Expenditures	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue/	June 30, 2011 Due to Grantor	MEMO Budgetary Receivable
U.S. Department of Agriculture														
Passed-through State Department of Education														
NSLP -Non-Cash Assistance	10.555	N/A	7/1/10-6/30/11	$ 154,108			$ 154,108	$ 33,207				$ 120,901		
NSLP -Non-Cash Assistance	10.555	N/A	7/1/09-6/30/10	330,025	$ 116,719			116,719						
NSLP - Cash Assistance	10.555	N/A	7/1/10-6/30/11	4,833,393			4,432,479	4,833,393			$ (400,914)			$ (400,914)
NSLP - Cash Assistance	10.555	N/A	7/1/09-6/30/10	4,601,945	(443,457)		443,457							
After School Snack Program	10.558	N/A	7/1/10-6/30/11	194,013			178,437	194,013			(15,576)			(15,576)
After School Snack Program	10.558	N/A	7/1/09-6/30/10	227,818	(18,790)		18,790							
School Breakfast Program	10.553	N/A	7/1/10-6/30/11	750,000			684,419	750,000			(65,581)			(65,581)
School Breakfast Program	10.553	N/A	7/1/09-6/30/10	729,926	(70,238)		70,238							
Fresh Fruit and Vegetable Program	10.582	N/A	7/1/10-6/30/11	77,756			56,194	77,756			(21,562)			(21,562)
Fresh Fruit and Vegetable Program	10.582	N/A	7/1/09-6/30/10	63,957	(6,975)		6,975							
Summer Food Service Program	10.559	N/A	7/1/10-6/30/11	198,133	-	-	198,133	198,133	-	-	-	-	-	-
Total U.S. Department of Agriculture					(422,741)	-	6,243,230	6,203,221	-	-	(503,633)	120,901	-	(503,633)
U.S. Department of Education passed-through State Department of Education														
Special Revenue Fund														
I.A.S.A. Consolidated Grant/NCLB														
Title I	84.010A	NCLB397011	9/1/10-8/31/11	8,144,487			5,570,356	6,985,260			$ (2,574,131)	1,159,227		(1,414,904)
Title I	84.010A	NCLB397010	9/1/09-8/31/10	7,107,321	(1,845,036)	$ 233,424	1,798,841	187,692	$ 463 a					
Title I	84.010A	NCLB397009	9/1/08-8/31/09	6,717,663	419,293	(233,424)						185,869		
Title I ARRA	84.389	NCLB397010	7/1/09-8/31/11	5,073,395	(674,959)		2,105,386	2,096,212			(1,003,717)	337,932		(665,785)
Title I, School Improvement - Part A	84.010A	NCLB397011	9/1/10-8/31/11	981,154			120,567	114,584			(860,587)	866,570		
Title I, School Improvement - Part A	84.010A	NCLB397010	9/1/09-8/31/10	544,503			201,178	536,998			(335,820)			(335,820)
Title I, School Improvement - Part A	84.010A	NCLB397009	9/1/08-8/31/09	382,782	(28,667)		21,769				(6,898)			(6,898)
Title I, School Improvement - Part A- ARRA	84.388	NCLB397010	7/1/09-8/31/11	257,992	(9,953)		30,347	147,510	11,230 a		(176,466)	60,580		(115,886)
Title I, School Improvement - Part G	84.010A	NCLB397009	9/1/08-8/31/09	100,000	(77,705)		77,705				-			
Title II A	84.367	NCLB397011	9/1/10-8/31/11	1,223,999			961,852	1,155,233			(262,147)	68,766		(193,381)
Title II A	84.367	NCLB397010	9/1/09-8/31/10	1,070,680	(169,599)		171,721	2,122	90 a			90		
Title II A	84.367	NCLB397009	9/1/08-8/31/09	1,069,775	24,213							24,213		
Title II D	84.318	NCLB397011	9/1/10-8/31/11	50,949			8,027	36,638			(42,922)	14,311		(28,611)
Title II D	84.318	NCLB397010	9/1/09-8/31/10	65,118	(6,461)	943	24,936					19,418		
Title II D	84.318	NCLB397009	9/1/08-8/31/09	55,817	7,451	(943)						6,508		

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of this Statement

Continued

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2010	Carryover Amount	Cash Received	Budgetary Expenditures	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue/	June 30, 2011 Due to Grantor	MEMO Budgetary Receivable
Special Revenue Fund														
Title III	84.365	NCLB397011	9/1/10-8/31/11	$ 1,099,721			$ 719,829	$ 1,022,500			$ (379,892)	$ 77,221		$ (302,671)
Title III	84.365	NCLB397010	9/1/09-8/31/10	967,790	$ (391,402)	$ 2,810	433,956	44,731	$ 260 a			893		
Title III	84.365	NCLB397009	9/1/08-8/31/09	840,465	2,810	(2,810)								
Title III Immigrant	84.365	NCLB397011	9/1/10-8/31/11	169,349			103,877	161,112			(65,472)	8,237		(57,235)
Title IV	84.186	NCLB397011	9/1/10-8/31/11	29,247										
Title IV	84.186	NCLB397010	9/1/09-8/31/10	94,249	(27,333)	14,049	28,797	16,110	257 a		(340)			(340)
Title IV	84.186	NCLB397009	9/1/08-8/31/09	101,412	14,049	(14,049)								
Title V, Carryover	84.298	NCLB397008	9/1/07-8/31/09	43,457	4,490							4,490		
New Jersey Reading First Grant	84.357	09-EO07-G01	8/1/09-6/30/10	679,600	(115,125)	54,526	154,542	65,082	(9,907) b				$ 18,954	
New Jersey Reading First Grant	84.357	08-EO06-G01	7/1/08-6/30/09	1,334,495	54,365	(54,526)			161 a			-		
I.D.E.A. Part B														
Basic Regular	84.027A	FT-3970-11	9/1/10-8/31/11	4,496,970			2,003,129	3,101,548			(2,493,841)	1,395,422		(1,098,419)
Basic Regular	84.027A	FT-3970-10	9/1/09-8/31/10	4,460,270	(3,249,511)	103,941	3,531,507	387,964	2,027 a					
Basic Regular	84.027A	FT-3970-09	9/1/08-8/31/09	3,516,830	35,668	(35,668)								
Basic Regular, Carryover	84.027A	FT-3970-07	9/1/06-8/31/07	3,362,805	68,273	(68,273)								
Basic ARRA	84.391	FT-3970-10	7/1/09-8/31/11	4,349,459	(780,047)		2,265,794	2,408,419	2,547 a		(2,083,665)	1,163,540		(920,125)
Preschool	84.173A	IDEA397011	9/1/10-8/31/11	194,530			14,404	19,940			(180,126)	174,590		(5,536)
Preschool	84.173A	IDEA397010	9/1/09-8/31/10	190,632	(18,575)		132,502	113,927						
Preschool ARRA	84.392	IDEA397010	7/1/09-8/31/11	156,164	(4,793)		40,141	52,724			(116,023)	98,647		(17,376)
21st Century Community Learning Center	84.287	07-EK07-H05	9/1/10-8/31/11	535,000			244,112	475,255			(290,888)	59,745		(231,143)
21st Century Community Learning Center	84.287	08-EK12-H05	9/1/08-8/31/09	530,000	46,677	(53,405)			6,728 b			-		
21st Century Community Learning Center	84.287	09-EK14-H05	9/1/09-8/31/10	535,000	(108,100)	53,405	108,100	69,044	446 a		(15,193)			(15,193)
Libraries Enhancing Achievement	84.364A	S364A70415	9/1/10-8/31/11	365,884			94,095	278,926			(271,789)	86,958		(184,831)
Advanced Placement Fee Payment Program	84.330.C	S330C060143-08	10/1/08-9/30/09	609,775	(109,865)		109,865							
Advanced Placement Fee Payment Program	84.330.C	S330C060143-09	10/1/09-9/30/10	625,868	(47,034)		125,561	72,089	(6,438) a,b			-		

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of this Statement

Continued

EXHIBIT K-3

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2010	Carryover Amount	Cash Received	Budgetary Expenditures	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue/	June 30, 2011 Due to Grantor	MEMO Budgetary Receivable
Special Revenue Fund														
English Literary and Civics Education	84.002A	09-3970	9/1/08-8/31/09	$ 43,500	$ (4,006)				$ 4,006 b					
Adult Education Basic Skills Grant Program	84.002A	09-3970	9/1/08-8/31/09	70,800	(37,828)				37,828 b					
Adult Education Basic Skills Grant Program	84.002A	10-3970	9/1/09-8/31/10	70,500	(16,100)		$ 16,100							
Adult Education Basic Skills Grant Program (GED)	84.002A	10-3970	9/1/09-8/31/10	8,000	(1,095)		1,095							
Adult Education Basic Skills Grant Program	84.002A	Nov-70	9/1/10-8/31/11	258,400			214,955	$ 253,689			$ (43,445)	$ 4,711		$ (38,734)
Adult Education Basic Skills Grant Program	84.002A	10-3970	9/1/09-8/31/10	179,600	(30,085)		30,085				-			
Adult Education Basic Skills Grant Program	84.002A	09-3970	9/1/08-8/31/09	226,000	(2,547)				2,547 b					
College Knowledge (Gear Up)	84.334A	P334A050232-08	9/1/08-8/31/09	604,375	12,826	$ (19,848)		19,640	26,662 a					
College Knowledge (Gear Up)	84.334A	P334A050232-09	9/1/09-8/31/10	604,375	(119,784)	19,848	119,784	77,317			(57,469)			(57,469)
College Knowledge (Gear Up)	84.334A	P334A050232-10	9/1/10-8/31/11	604,375			189,127	479,575			(415,248)	124,800		(290,448)
Smaller Learning Communities	84.215L	S215L080647	7/10/08-7/9/11	798,120	(8,244)		278,945	273,377			(2,676)			(2,676)
Carl D. Perkins Vocational and Applied														
Technology Initiative	84.048A	PERK397008	7/1/07-6/30/08	146,035	25,800					$ 25,800				
Technology Initiative	84.048A	PERK397010	7/1/09-6/30/10	11,800	11,800							-	$ 11,800	
Technology Initiative	84.048A	PERK397010	7/1/09-6/30/10	148,110	(137,096)	-	137,096	-	-	-	-	-	-	-
Total U.S. Department of Education - Special Revenue Fund					(7,293,235)	-	22,190,083	20,655,218	78,907	25,800	(11,678,755)	5,942,738	30,754	(5,983,481)
General Fund														
Medicaid Reimbursement	93.778		7/1/09-6/30/10	590,495	(108,502)		108,502							
Medicaid Reimbursement	93.778		7/1/10-6/30/11	760,830	-	-	656,888	760,830	-	-	(103,942)	-	-	(103,942)
					(108,502)	-	765,390	760,830	-	-	(103,942)	-	-	(103,942)
Total					$ (7,824,478)	$ -	$ 29,198,703	$ 27,619,269	$ 78,907	$ 25,800	$ (12,286,330)	$ 6,063,639	$ 30,754	$ (6,591,056)

a - cancelled encumbrances
b - prior year adjustment

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of this Statement

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	July 1, 2010 Deferred Revenue/(Accts Receivable)	July 1, 2010 Due to Grantor July 1, 2009	Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue	June 30, 2011 Due to Grantor		Memo GAAP Receivable	Memo Cumulative Total Expenditures
State Department of Education																	
General Fund																	
Equalization Aid	10-495-034-5120-078	7/1/09-6/30/10	$ 134,028,271	$ (16,102,468)			$ 16,102,468										
Equalization Aid	11-495-034-5120-078	7/1/10-6/30/11	160,253,994				144,555,693	$ 160,253,994				$ (15,698,301)					$ 160,253,994
Education Adequacy Aid	09-495-034-5120-083	7/1/09-6/30/10	7,059,459	(694,248)			694,248										-
Education Adequacy Aid	11-495-034-5120-083	7/1/10-6/30/11	7,059,459				6,367,923	7,059,459				(691,536)					7,059,459
Security Aid	10-495-034-5120-084	7/1/09-6/30/10	4,859,003	(477,849)			477,849										-
Special Education Aid	10-495-034-5120-089	7/1/09-6/30/10	6,545,963	(643,749)			643,749										-
Special Education Aid	11-495-034-5120-089	7/1/10-6/30/11	6,800,903				6,134,694	6,800,903				(666,209)					6,800,903
Transportation Aid	10-495-034-5120-014	7/1/09-6/30/10	1,463,494	(143,924)			143,924										-
Extraordinary Aid	10-100-034-5120-473	7/1/09-6/30/10	1,077,169	(1,077,169)			1,077,169										-
Extraordinary Aid	11-100-034-5120-473	7/1/10-6/30/11	970,055					970,055				(970,055)					970,055
T.P.A.F. - Social Security	10-495-034-5095-002	7/1/09-6/30/10	7,722,666	(376,260)			376,260										-
T.P.A.F. - Social Security	11-495-034-5095-002	7/1/10-6/30/11	7,193,177				6,828,449	7,193,177				(364,728)				$ (364,728)	7,193,177
T.P.A.F. - Pension Contribution																	
Non-Contributory Insurance	11-495-034-5095-007	7/1/10-6/30/11	285,814				285,814	285,814									285,814
Post Retirement	11-495-034-5095-001	7/1/10-6/30/11	6,070,701	-	-	-	6,070,701	6,070,701	-	-	-	-	-	-		-	6,070,701
Total General Fund				(19,515,667)	-	-	189,758,941	188,634,103	-	-	-	(18,390,829)	-	-		(364,728)	188,634,103
Special Revenue																	
Preschool Education Aid	11-495-034-5120-086	7/1/10-6/30/11	$ 24,731,398			$ 3,417,767	22,258,258	25,489,762	$ 842,368	$ 8,200 a		(2,473,140)	$ 3,509,971				25,489,762
Preschool Education Aid	10-495-034-5120-086	7/1/09-6/30/10	24,928,828	924,884		(3,417,767)	2,492,883										-
New Jersey Nonpublic Aid:																	
Textbook Aid	11-100-034-5120-064	7/1/10-6/30/11	163,473				163,473	162,737						$ 736			162,737
Textbook Aid	10-100-034-5120-064	7/1/09-6/30/10	190,417		$ 1,678					69 a	$ 1,747						-
Nursing Services	11-100-034-5120-070	7/1/10-6/30/11	193,699				193,699	193,699									193,699
Nursing Services	10-100-034-5120-070	7/1/09-6/30/10	219,712														-
Auxiliary Services:																	
Compensatory Education	11-100-034-5120-067	7/1/10-6/30/11	701,632				701,632	598,187						103,445			598,187
Compensatory Education	10-100-034-5120-067	7/1/09-6/30/10	761,039		99,614						99,614						-
English as a Second Language	11-100-034-5120-067	7/1/10-6/30/11	27,322				27,322	16,650						10,672			16,650
English as a Second Language	10-100-034-5120-067	7/1/09-6/30/10	37,189		20,845						20,845						-
Transportation	11-100-034-5120-067	7/1/10-6/30/11	52,066				52,066	39,864						12,202			39,864

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of the Statement

Continued

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	July 1, 2010 Deferred Revenue/(Accts Receivable)	July 1, 2010 Due to Grantor July 1, 2009	Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue	June 30, 2011 Due to Grantor	Memo GAAP Receivable	Memo Cumulative Total Expenditures
State Department of Education																
Special Revenue																
Handicapped Services:																
Examination and Classification	11-100-034-5120-066	7/1/10-6/30/11	$ 275,813				$ 275,813	$ 256,931						$ 18,882		$ 256,931
Examination and Classification	10-100-034-5120-066	7/1/09-6/30/10	295,128		$ 38,398						$ 38,398					
Corrective Speech	11-100-034-5120-066	7/1/10-6/30/11	246,431				246,431	228,823						17,608		228,823
Corrective Speech	10-100-034-5120-066	7/1/09-6/30/10	289,997		73,790						73,790					-
Supplemental Instruction	11-100-034-5120-066	7/1/10-6/30/11	178,571				178,571	169,605						8,966		169,605
Supplemental Instruction	10-100-034-5120-066	7/1/09-6/30/10	180,790		14,900						14,900					-
Home Instruction	10-100-034-5120-066	7/1/09-6/30/10	1,254				1,254	1,254								1,254
100 % Insured for Sure!		7/1/09-6/30/10	25,000		9,126			481						8,645		481
Governor's Initiative: Enhancing and Expanding In-District Program Options for Students w/Dis		7/1/08-8/31/09	250,000	$ (8,808)								$ (8,808)			$ (8,808)	-
Whole School Reform	01-495-034-5064-003	7/1/00-6/30/01	635,000	130,680									$ 130,680			
Teacher Quality Mentoring	06-495-034-5120-052	7/1/05-6/30/06	30,312	5,467									5,467			
Teacher Quality Mentoring	07-495-034-5120-052	7/1/06-6/30/07	15,113	1,709									1,709			
Leads Program		7/1/07-6/30/08			1,400									1,400		
Personalized Student Learning Plan	N/A	7/1/09-6/30/10	7,500	6,000			1,000	5,544						1,456		5,544
Personalized Student Learning Plan	N/A	7/1/10-6/30/11	7,500				6,500						6,500			-
Passaic County Work Force Develop.	N/A	7/1/04-6/30/05	92,451	2,532									2,532			
Abbott Parity Remedy Aid	98-495-034-5120-042	7/1/98-6/30/99	8,006,583	13,503	-	-	-	-	-	-	-	-	13,503	-	-	-
Total Special Revenue Fund				1,075,967	259,751	-	26,598,902	27,163,537	842,368	8,269	249,294	(2,481,948)	3,670,362	184,012	(8,808)	27,163,537
Debt Service Fund																
Debt Service Aid Type II	11-100-034-5120-075	7/1/10-6/30/11	483,054	-	-	-	483,054	483,054	-	-	-	-	-	-	-	483,054
Total Debt Service Fund				-	-	-	483,054	483,054	-	-	-	-	-	-	-	483,054

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of the Statement

Continued

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

State Grantor/Program Title	Grant or State Project Number	Grant Period	Award Amount	July 1, 2010 Deferred Revenue/(Accts Receivable)	July 1, 2010 Due to Grantor July 1, 2009	Carryover Amount	Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue	June 30, 2011 Due to Grantor		Memo GAAP Receivable	Memo Cumulative Total Expenditures
State Department of Education																	
Capital Projects Fund																	
Economic Development Authority On-Behalf Payments	N/A	7/1/10-6/30/11	$ 8,193,884	-	-	-	$ 8,193,884	$ 8,193,884	-	-	-	-	-	-	*	-	$ 8,193,884
Total Capital Projects Fund				-	-	-	8,193,884	8,193,884	-	-	-	-	-	-		-	8,193,884
Enterprise Fund																	
School Breakfast Program	10-100-010-2226-096	7/1/09-6/30/10	44,656	$ (4,179)			4,179								*		
National School Lunch Program	11-100-034-5120-122	7/1/10-6/30/11	97,349				84,977	97,349				$ (12,372)			*	$ (12,372)	97,349
National School Lunch Program	10-100-034-5120-122	7/1/09-6/30/10	174,692	(16,721)	-	-	16,721	-	-	-	-	-	-	-	*	-	-
Total Enterprise Fund				(20,900)	-	-	105,877	97,349	-	-	-	(12,372)	-	-		(12,372)	97,349
Total				(18,460,600)	$ 259,751	-	225,140,658	224,571,927	$ 842,368	$ 8,269	$ 249,294	(20,885,149)	$ 3,670,362	$ 184,012	-	(385,908)	224,571,927
Less: Amounts Not Subject to State Single Audit Determination																	
T.P.A.F. - Pension Contribution																	
Non-Contributory Insurance	11-495-034-5095-007	7/1/10-6/30/11	285,814				285,814	285,814									
Post Retirement	11-495-034-5095-001	7/1/10-6/30/11	6,070,701				6,070,701	6,070,701									
Economic Development Authority On-Behalf Payments	N/A	7/1/10-6/30/11	8,193,884				8,193,884	8,193,884									
							$ 210,590,259	$ 210,021,528									

(a) Prior Year Encumbrances Cancelled
(b) -Prior Year Adjustment/Write Off Balances

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of the Statement

EXHIBIT K-4A

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF LOCAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Program Title	Balance, July 1, 2010 Deferred	Balance, July 1, 2010 Receivable	Cash Received	Budgetary Expenditures	Write Off of Prior Year Receivables	Repayment of Prior Years' Balances	June 30, 2011 (Accounts Receivable)	June 30, 2011 Deferred Revenue/	June 30, 2011 Due to Grantor
Special Revenue Fund									
Science Link	$ 7,297							$ 7,297	
Donations	2,950							2,950	
Laura Bush Foundation	144							144	
McDonalds Together	25							25	
Amergroup Foundation	234							234	
Parent Part Program	24							24	
POPS Grant #5	3							3	
Leaders as Learners	3,298							3,298	
I Can Solve Problems	41,091							41,091	
Mathematica	34,385							34,385	
Lego Grant			$ 2,100					2,100	
Delta Dental Grant			3,123	$ 3,048				75	
Atlantic Health Systems	2,142							2,142	
Jordan Fundamentals Grant	2							2	
Prevent Child Abuse New Jersey	150	-	-	-	-	-	-	150	-
Total U.S. Department of Education - Special Revenue Fund	$ 91,745	$ -	$ 5,223	$ 3,048	$ -	$ -	$ -	$ 93,920	$ -

PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

NOTE 1 GENERAL

The accompanying schedules present the activity of all federal and state financial assistance programs of the Passaic Public Schools. The Board of Education is defined in Note 1(A) to the Board's basic financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules 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 Notes 1(C) to the Board's basic financial statements.

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is an increase of $1,113,306 for the general fund and a decrease of $680,202 for the special revenue fund. See the 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. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented as follows:

	Federal	State	Total
General Fund	$ 760,830	$ 189,747,409	$ 190,508,239
Special Revenue Fund	19,907,781	26,388,404	46,296,185
Capital Projects Fund		8,193,884	8,193,884
Debt Service Fund		483,054	483,054
Food Service Fund	6,219,973	97,349	6,317,322
Total Financial Assistance	$ 26,888,584	$ 224,910,100	$ 251,798,684

PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

NOTE 5 FEDERAL AND STATE LOANS OUTSTANDING

The District's federal and state loans outstanding at June 30, 2011, which are not required to be reported on the schedule of federal awards and state financial assistance, are as follows:

Loan Program	Total
N.J. Economic Development Agency	
Safe Program Loan	$ 145,974
Small Project Loan	574,018
Facilities Program Loan	60,162
Facilities Program Loan	507,237
	$ 1,287,391

NOTE 6 OTHER INFORMATION

Revenues and expenditures reported under the National School Lunch Program as non-cash assistance represent current year value received and current year distributions, respectively of the Federal Food Distribution Program. TPAF Social Security contributions in the amount of $7,193,177 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2011. The amount reported as TPAF Pension System NCGI Contributions in the amount of $285,814 and TPAF Post-Retirement Medical Benefits Contributions in the amount of $6,070,701 represents the amount paid by the State on behalf of the District for the year ended June 30, 2011. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling $8,193,884 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the year ended June 30, 2011.

NOTE 7 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension and Post-Retirement Medical Benefits Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's basic financial statements and the amount subject to State single audit and major program determination.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

NOTE 8 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

Program	Total
Title I, Part A: Improving Basic Programs Operated by Local Education Agen.	$ 3,692,854
Title II, Part A: Teacher and Principal Training and Recruiting	1,128,620
Title II, Part D: Enhancing Education through Technology	33,300
Title IV Part A: Safe and Drug-Free Schools and Communities	1,353
Total	$ 4,856,127

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part I – Summary of Auditor's Results

Financial Statement Section

Type of auditors' report issued:	Unqualified	
Internal control over financial reporting:		
1) Material weakness(es) identified?	____ yes	X no
2) Were significant deficiency(ies) identified that were not considered to be material weaknesses?	____ yes	X none reported
Noncompliance material to basic financial statements noted?	____ yes	X no

Federal Awards Section

Internal control over compliance:		
1) Material weakness(es) identified?	____ yes	X no
2) Were significant deficiency(ies) 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 federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I
84.389	Title I ARRA
84.027	IDEA Basic
84.173	IDEA Preschool
84.391	IDEA Basic ARRA
84.392	IDEA Preschool ARRA

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part I – Summary of Auditor's Results

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I SIA
84.388	Title I SIA ARRA
10.555	National School Lunch Program
10.553	School Breakfast Program
10.559	Summer Feeding Program
84.334	Gear Up
84.287	21st Century Community Learning Center

Dollar threshold used to distinguish between Type A and Type B programs: $ 828,578

Auditee qualified as low-risk auditee? X yes _____ no

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part I – Summary of Auditor's Results

State Awards Section

Internal Control over major programs:

1) Material weakness(es) identified? ____ yes ___X___ no

2) Were significant deficiency(ies) identified that were not considered to be material weaknesses? ____ yes ___X___ none reported

Type of auditors' report on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with N.J. Circular Letter 04-04? ____ yes ___X___ none

Identification of major state programs:

GMIS Number(s)	Name of State Program
495-034-5120-078	Equalization Aid
495-034-5120-083	Education Adequacy Aid
495-034-5120-089	Special Education Aid
495-034-5095-002	Reimbursed TPAF Social Security
495-034-5120-086	Preschool Education Aid

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

Auditee qualified as low-risk auditee? ____ yes ___X___ no

PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

THERE ARE NONE.

PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part 3 – Schedule of Federal and 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 federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

THERE ARE NONE.

PASSAIC PUBLIC SCHOOLSS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Part 3 – Schedule of Federal and 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 federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR FEDERAL AWARDS

THERE ARE NONE.

PASSAIC PUBLIC SCHOOLSS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (Section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS

Finding 2010-1

- The salaries of certain Directors and Supervisors within the District were charged to Improvement of Instructional Services (221) rather than General Administration (240).
- The employee tuition reimbursements were misclassified and misbudgeted to the Other Employee Benefits line item rather than to the Tuition Reimbursement line item.
- The District transferred funds of $417,980 to the Capital Outlay – Construction Services line item in July 1, 2010 for the 2009/10 school year budget. The transfer request was sent to the County Superintendent on October 12, 2010.

Status

Corrective action has been taken.