

**TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT**

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

**Comprehensive Annual Financial Report  
For The Fiscal Year Ended June 30, 2011**



# **Comprehensive Annual**

## **Financial Report**

**of the**

**Town of Phillipsburg School District  
Board of Education**

**Phillipsburg, New Jersey**

**For the Fiscal Year Ending June 30, 2011**

**Prepared by**

**Town of Phillipsburg School District**

**Board of Education**

**Finance Department**



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# Introductory Section



# PHILLIPSBURG SCHOOL DISTRICT

November 1, 2011

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

Dear Board Members:

The comprehensive annual financial report of the Town of Phillipsburg School District for the fiscal year ended June 30, 2011, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the United States Office of Management and Budget (OMB) Circular Letter 04-04 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

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

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2010-2011 school year with an enrollment of 3,763 students, which is 192 students more than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 19 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days school was open.

## Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2011	3763.0	9.5%
2010	3571.0	<.6%>
2009	3595.0	<-3.4%>
2008	3725.0	1.0%
2007	3648.9	<0.5%>
2006	3666.8	3.4%
2005	3547.5	<0.1%>
2004	3550.1	1.5%

2003	3499.1	3.0%
2002	3396.7	0.8%
2001	3370.2	0.7%
2000	3345.2	0.3%
1999	3335.5	<1.5%>
1998	3386.2	1.1%
1997	3350.3	2.3%
1996	3274.8	1.4%
1995	3231.0	1.1%
1994	3194.7	0.2%
1993	3188.2	3.1%
1992	3092.0	3.6%

**2) ECONOMIC CONDITION AND OUTLOOK:** The Town of Phillipsburg had a \$1,264,025 decrease in tax rateables from 2010 to 2011. This followed a \$424,602,707 million increase in tax rateables from 2009 to 2010. Developments in our sending districts, especially Greenwich Township and Lopatcong Township, have impacted the enrollment at the high school. It is also expected that enrollments at the elementary level will continue to increase slightly. A proposed development in Pohatcong Township could impact enrollment at the high school in the near future. In addition, as Phillipsburg is among the 31 special needs school districts (Abbott School Districts), Phillipsburg began to provide preschool for all three and four year olds and full-day kindergarten for five year olds in September, 1999.

The district provided services to 683 special education students during the 2010-2011 school year. The students represent 18.1% of our total enrollment. In addition, there were 1114 students in the Title I program, 1,469 students eligible for free meals, and 309 students eligible for reduced price meals. The 1,778 students eligible for free meals and reduced price meals represent 47.2% of our total enrollment. Seventy-four percent of our 2011 graduates went on to further education-- thirty-eight percent to four year institutions and thirty-six percent to two year institutions.

Phillipsburg High School continues to be involved in the Warren County Shadowing Program. This program was originally developed by the Warren County Business and Education Alliance, which is made up of eight Warren County business/industries, six county high schools, Warren County Community College and the Skyland Education Foundation. The mission of the Shadowing Program is to create, promote, and implement an ongoing county-wide partnership of business and education for students to investigate and understand worklife through a mentoring experience. Shadowing provides high school students an opportunity to spend a day with a mentor at a jobsite in a career that interests them. Since the inception of the program in the 1993-1994 school year, hundreds of Phillipsburg High School students have spent their school days with engineers, police officers, accountants, nurses, marketing representatives, chefs, etc.

The Senior Option Program is designed to give seniors the opportunity for an advanced educational experience during the school day that is independent of the high school building. Students will enroll in programs that support their career goals while maintaining the expected standards. There are admission requirements. The Senior Options are:

- Warren County Community College Dual Enrollment Program
- Warren County Community College On-Campus Program
- Warren County Community College Allied Health Certificate Program
- Structured Work Experience
- Lafayette Art Experience (teacher recommendation only)

Phillipsburg School District received \$24.3 million in Equalization Aid and \$8.8 million in Adjustment Aid in the 2010-2011 school year. The funds were used to continue programs that were started in prior school years in which Phillipsburg developed and implemented an Abbott Spending Plan for the additional State funds that were received. Among the programs that continued in the 2010-2011 school year were the following:

1. Expanded Counseling/Intervention Program
2. Integrated Elementary Literacy Program
3. Fit for Life Program
4. Phillipsburg Middle School Alternative School
5. Phillipsburg Alternative Secondary School (PASS)
6. Advancing the Arts
7. World Languages

The Phillipsburg School District continued the Math Trailblazers Program in the 2010-2011 school year. Math Trailblazers integrates math, science, and language arts. The program helps students:

- become actively involved in problem solving,
- realize that problems can be solved in a variety of ways
- make math connections to real-life situations
- work with others
- use math tools and manipulatives
- explain solutions to problems.

In Math Trailblazers, children learn mathematics by applying it in many different contexts. This makes math meaningful for students and models the way mathematics is used outside of school. A strong connection with science engages students in rich problem-solving activities and introduces students to the tools and methods scientists use. Furthermore, journal entries, reading quality literature, the recording of data, and the sharing of ideas during group work challenges students to communicate their methods of problem solving and justify their answers. This helps them better understand important math concepts while improving their writing and communication skills.

Our Early Childhood Program has experienced tremendous success, both in the education of youngsters and in the support it receives from the community. Notable in this program is the focus on developmentally appropriate practices which are at the heart of a child-centered learning environment designed to meet the diverse needs of young learners.

In the 1999-2000 school year Phillipsburg implemented full-day kindergarten for all five year old children, as well as half-day preschool for three and four year old children. In September, 2001, we began to offer a full-day full year program for all preschool students. These programs continued in the 2010-2011 school year. Our Early Childhood Learning Center (ECLC) that houses all of our preschool and kindergarten students was opened in January, 2006.

Our technology objectives are being realized; the district-wide network has enhanced communication and effectiveness; increasing numbers of students are participating in technology-based classrooms; our teachers are continuing to receive ongoing and extensive training in computer usage and technology integration; and Internet usage has become a common occurrence in the district by teachers and students.

The Phillipsburg School District has continued several projects with the Town of Phillipsburg. In the technology area, we have set up an e-mail system and a web server, and we have also created a town of Phillipsburg web page. For the sixth year, we have assisted the town in showing "Movies in the Park". One night a week during the summer, a movie was shown at Shappell Park. Our technology staff assisted in setting up for the movies and operated the projector. These events were very successful and well attended.

We are continuing to expand opportunities for students to be engaged in increased counseling and other services all of which have been designed to support their varying needs. The Student Help and Referral Program (SHARP) process continues to provide intervention for students with unique needs. The School Based Youth Services program continues to be an integral intervention program for at-risk youth. At the elementary level, within curricular and co-curricular contexts, such themes as respect for differences and self-esteem, have been implemented across all grades.

Embracing the belief that “all students can learn,” we have provided greater opportunities for classified students to become part of the regular education process with the support of specialized assistance. The In-Class Support program continues to be a major emphasis across the district and has raised expectations for student learning as well as facilitated an active dialogue between regular education and special education teachers.

Despite our many initiatives and our many successes, we remain keenly aware of the variations in student learning and student progress. Teaming at the middle level has realized commendable results in both academic success and a decrease in reported disciplinary incidents. The high school expanded technology opportunities for students and teachers. We feel that our students are being exposed to experiences which will significantly enhance their learning.

The district continues to focus on instruction that engages students in work that is satisfying, interesting, challenging and meaningful. Teachers are not merely presenters of information, but designers of quality work for students to do.

In the 2003-2004 school year, a new professional appraisal system was implemented. As part of the process, District-wide Professional Teacher Standards were developed. It is important to keep in mind that a professional appraisal system links evaluation to professional growth and development. The professional development committees at the district and building levels also focused on enhancing the mentoring program for new teachers for the 2010-2011 school year.

The set of beliefs are read at school board meetings, and they are posted in all of our buildings. The belief statements are as follows:

1. Every person is important and is entitled to respect, understanding and appreciation for his/her uniqueness.
2. The purpose of schools is to help students learn what they will need to know in order to assume successful roles as adults.
3. All students can experience success in school, when they are provided work that is meaningful, relevant, and challenging.
4. All students are entitled to a safe, caring, learning environment.
5. Education of our youth is the shared responsibility of everyone-the home, the school, and the community.
6. Our students deserve to be equipped with the resources necessary to be successful in a diverse and ever-changing information-based society.
7. The focus of all school activity should be on student learning.
8. The role of everyone in the school community is to work cooperatively to support the needs of the students.
9. The school system must be committed to providing staff development opportunities for all employees, leading to innovation and continuous improvement in our pursuit of excellence.

These statements reflect what we believe our schools can be and the important role the community plays in helping to educate our students. Most importantly, the beliefs will be used in guiding our decision making process in our continuous effort to improve.

The Phillipsburg School District Business/Community Partnership Program (formerly known as the Citizens' Advisory Committee for Career Education) has been active in the district since 1968. The mission of the partnership is to assist the school district in its role of helping every child succeed in school by providing necessary support

through the resources of business leaders, community service organizations, social service agencies, parents, and the broader school community. The goals of the partnership are to:

- Support the educational processes at the classroom, school, and district level in various ways to impact higher student achievement.
- Provide opportunities to assist in implementing goals and direction of the district.
- Exchange ideas and resources among all of the partners.
- Assist in providing strategies that promote more challenging and relevant learning experiences for students.

The partnership consists of up to 20 members, 60 percent of which comes from individuals other than district employees. Examples of support provided to the district include work experience opportunities, shadowing opportunities, financial support, and mentoring.

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

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

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance on June 30, 2011.

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

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

**8) DEBT ADMINISTRATION:** As of June 30, 2011, the district had an outstanding debt of \$1,069,875. The outstanding debt is from the sale of permanent bonds for the renovation of Maloney Field Stadium at Phillipsburg High School. On July, 2005 the district refinanced the existing debt for the Maloney Field Stadium Project.

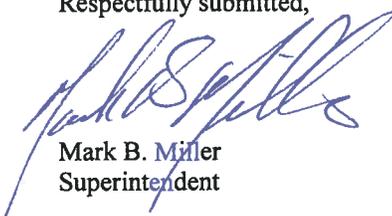
**9) CASH MANAGEMENT:** The investment policy of the district is guided in large part by State statute as detailed in "Notes to the Financial Statements", Note 2. The district has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the Act.

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

**11) OTHER INFORMATION:** Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Peter Kowalick, Jr. was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related Office of Management and Budget (OMB) Circular A-133 and State Treasury Circular Letter 04-04 OMB. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

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

Respectfully submitted,

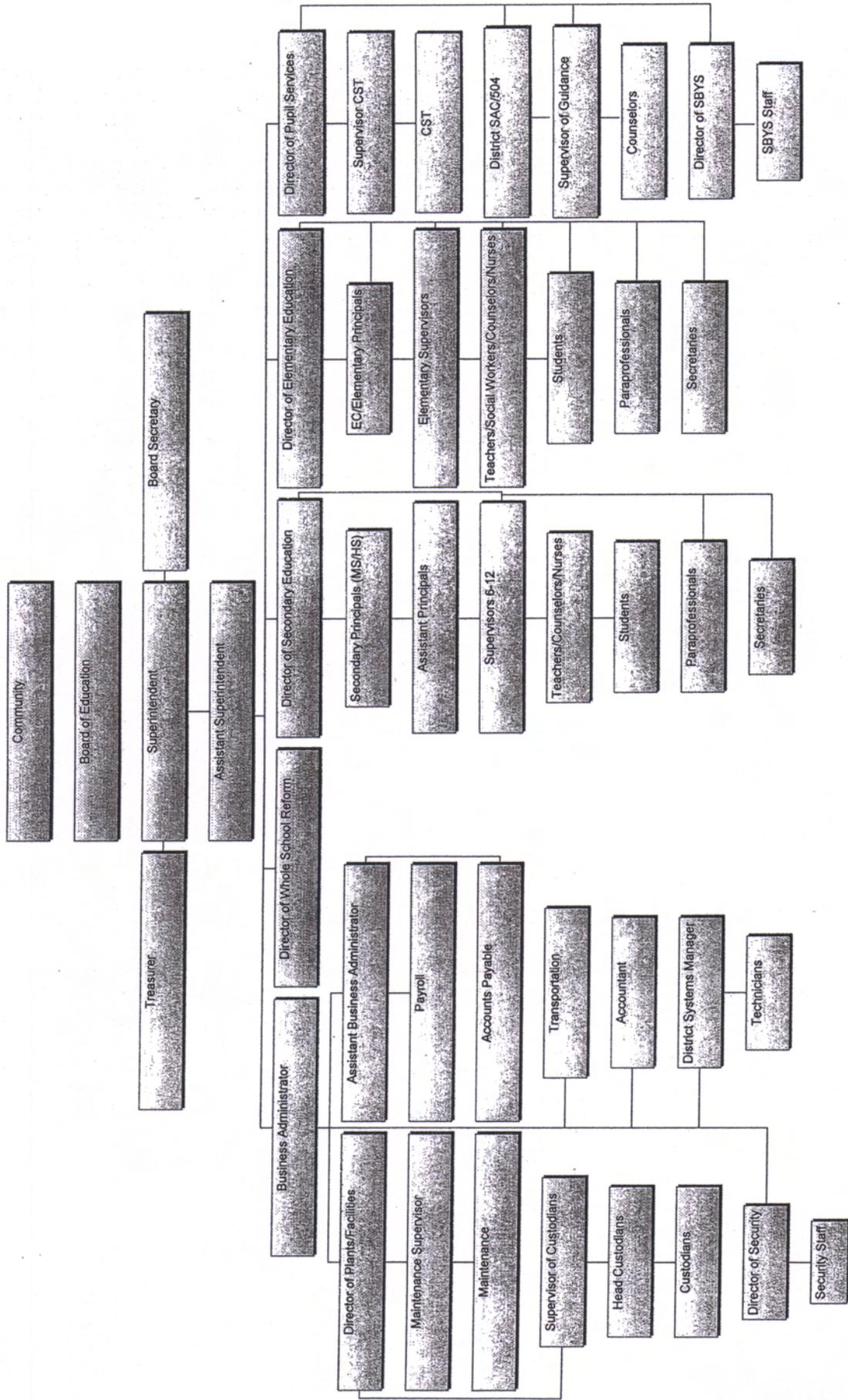


Mark B. Miller  
Superintendent



William A. Bauer  
School Business Administrator

# PHILIPSBURG SCHOOL DISTRICT ORGANIZATIONAL CHART



To be revised

**TOWN OF PHILLIPSBURG  
BOARD OF EDUCATION**

**ROSTER OF OFFICIALS**

**JUNE 30, 2011**

<b><u>Members of the Board of Education</u></b>	<b><u>Term Expires</u></b>
Kevin J. DeGerolamo, President	2012
Thomas F. McGuire, Vice-President	2013
William J. Spencer	2014
Robert D. Yale, Jr.	2014
James Hanisak	2012
Salvatore Patti	2012
Richard E. Turdo	2013
Rosemarie Person	2014
Cathy Morgan	2013
Christopher Wittmann (Greenwich)	*
Robert Edinger (Lopatcong)	*
Peter Pettinelli (Alpha)	*
* Extended Board	

**Other Officials**

Mark B. Miller, Superintendent  
George M. Chando, Assistant Superintendent  
William A. Bauer, Board Secretary/School Business Administrator  
Maureen Broennle, Assistant School Business Administrator  
Michael Simonetta/William A. Bauer, Treasurer  
Donna Garr, Treasurer

**TOWN OF PHILLIPSBURG  
BOARD OF EDUCATION**

**CONSULTANTS AND ADVISORS**

**ATTORNEY**

**Florio, Perrucci, Steinhardt & Fader, LLC**  
**Jessica L. Cardone**  
235 Frost Avenue  
Phillipsburg, New Jersey 08865

**AUDIT FIRM**

**Ardito & Co., LLP**  
**Anthony Ardito**  
1110 Harrison Street, Suite C  
Frenchtown, New Jersey 08825

**LABOR BOARD ATTORNEY**

**Florio, Perrucci, Steinhardt & Fader, LLC**  
235 Frost Avenue  
Phillipsburg, New Jersey 08865

**OFFICIAL DEPOSITORIES**

**Bank of America**  
382 Memorial Parkway  
Phillipsburg, NJ 08865

**PNC Bank**  
411 Roseberry Street  
Phillipsburg, NJ 08865

**IRCO Credit Union**  
450 Hillcrest Boulevard  
Phillipsburg, NJ 08865

**Team Capital Bank**  
190 Roseberry Street  
Phillipsburg, NJ 08865

# Financial Section

# Independent Auditor's Report



## **ARDITO & Co., LLP**

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### **UNQUALIFIED OPINIONS ON BASIC FINANCIAL STATEMENTS ACCOMPANIED BY REQUIRED SUPPLEMENTARY INFORMATION AND SUPPLEMENTARY SCHEDULE OF FEDERAL AND STATE AWARDS AND OTHER SUPPLEMENTARY INFORMATION-LOCAL GOVERNMENTAL ENTITY**

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

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund and the aggregate remaining fund information of the Board of Education of the Town of Phillipsburg School District in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Phillipsburg School District Board of Education's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund, and the aggregate remaining fund information of the Town of Phillipsburg School District Board of Education in the County of Warren, State of New Jersey, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the 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 1, 2011, on our consideration of the Town of Phillipsburg School District Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management Discussion and Analysis and Budgetary Comparison Information on pages 7 through 7.7, and 39 through 50 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Phillipsburg School District Board of Education's basic financial statements. The accompanying introductory section, and other supplementary information such as the combining and individual fund financial statements, long-term debt schedules and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and long-term debt schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

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 not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Licensed Public School Accountant No. 2369  
ARDITO & CO., LLP

Date: November 1, 2011

**Required Supplementary Information -  
Part I**

**Management's Discussion and Analysis**



TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

**Financial Highlights**

Key financial highlights for 2011 are as follows:

- ◆ In total, net assets increased \$384,766 which represents a 19 percent increase from 2010.
- ◆ General revenues accounted for \$8,597,590 in revenue or 13.3 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$56,035,257 or 86.7 percent of total revenues of \$64,632,847.
- ◆ Total assets of governmental activities decreased by \$1,124,700 as cash and cash equivalents decreased by \$680,566, receivables decreased by \$539,075 and capital assets increased by \$95,833.
- ◆ The School District had \$64,248,081 in expenses; only \$56,035,257 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$8,597,590 were adequate to provide for these programs.
- ◆ Among major funds, the General Fund had \$55,096,681 in revenues and \$55,104,517 in expenditures. After operating transfers to School Based Budgets (SBB) (Title I), the General Fund's surplus balance increased \$497,783, which is due to budget savings in instruction and increased tuition revenue, and compares favorably to a budgeted decrease in surplus of \$241,558.

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

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Phillipsburg School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The Statement of Net Assets and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail.

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

**Reporting the School District as a Whole**

**Statement of Net Assets and the Statement of Activities**

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2011?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

**Reporting the School District's Most Significant Funds**

**Fund Financial Statements**

The analysis of the School District's major funds begins on page 11. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

**Governmental Funds**

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

**The School District as a Whole**

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

Table 1 provides a summary of the School District's net assets for 2011 compared to 2010.

	<u>2011</u>	<u>2010</u>
<b>Table 1</b>		
<b>Net Assets</b>		
<b>Assets</b>		
Current and Other Assets	\$ 7,687,030	\$ 8,907,563
Capital Assets	<u>1,767,532</u>	<u>1,671,699</u>
<b>Total Assets</b>	<u>9,454,562</u>	<u>10,579,262</u>
<b>Liabilities</b>		
Long-Term Liabilities	1,562,491	1,782,491
Other Liabilities	<u>9,573,940</u>	<u>10,863,406</u>
<b>Total Liabilities</b>	<u>11,136,431</u>	<u>12,645,897</u>
<b>Net Assets</b>		
Invested in Capital Assets, Net of Debt	807,532	491,699
Restricted	332,592	241,558
Unrestricted	<u>(2,821,993)</u>	<u>(2,799,892)</u>
<b>Total Net Assets</b>	<u>\$ (1,681,869)</u>	<u>\$ (2,066,635)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

Total assets decreased \$1,124,700. Cash and cash equivalents decreased by \$680,566, receivables decreased by \$539,075, and capital assets increased by \$95,833. The cash decrease was due to the liquidation of prior year payables (\$1.296 million). Receivables decreased largely due to the draw down of prior year federal grants.

Table 2 shows the changes in net assets from fiscal year 2010.

**Table 2**  
**Changes in Net Assets**

	<u>2011</u>	<u>2010</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 7,209,296	\$ 6,377,301
Operating Grants and Contributions	48,825,961	51,278,741
General Revenues:		
Property Taxes	8,618,467	7,157,839
Other	<u>(20,877)</u>	<u>1,808,750</u>
<b>Total Revenues</b>	<u>64,632,847</u>	<u>66,622,631</u>
<b>Program Expenses</b>		
Instruction	34,684,246	34,798,525
Support Services:		
Pupils and Instructional Staff	12,839,408	13,428,419
General Administration, School Administration, Business	5,964,720	6,450,363
Operations and Maintenance of Facilities	6,977,768	6,297,153
Pupil Transportation	1,497,778	1,554,421
Community Services	645,627	650,788
Business-Type Activities	1,416,224	1,642,780
Interest and Fiscal Charges	<u>222,310</u>	<u>260,379</u>
<b>Total Expenses</b>	<u>64,248,081</u>	<u>65,082,828</u>
Increase/(Decrease) in Net Assets	<u>\$ 384,766</u>	<u>\$ 1,539,803</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

**Governmental Activities**

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 13.3 percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2011.

Instruction comprises 54.0 percent of district expenses. Support services expenses make up 43.5 percent of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2010. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

**Table 3**

	<u>Total Cost of Services 2011</u>	<u>Net Cost of Services 2011</u>	<u>Total Cost of Services 2010</u>	<u>Net Cost of Services 2010</u>
Instruction	\$34,684,246	\$2,003,061	34,798,525	1,572,760
Support Services:				
Pupils and Instructional Staff	12,839,408	826,812	13,428,419	577,768
General Admin., School Admin., Business	5,964,720	2,186,096	6,450,363	2,192,487
Operation and Maintenance of Facilities	6,977,768	2,557,382	6,297,153	2,140,410
Pupil Transportation	1,497,778	548,942	1,554,421	528,350
Community Services	645,627	236,625	650,788	221,204
Business-Type Activities	1,416,224	(241,218)	1,642,780	81,857
Interest and Fiscal Charges	<u>222,310</u>	<u>95,124</u>	<u>260,379</u>	<u>111,950</u>
<b>Total Expenses</b>	<u>\$ 64,248,081</u>	<u>\$ 8,212,824</u>	<u>\$ 65,082,828</u>	<u>\$ 7,426,786</u>

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

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

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

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

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

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

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

The dependence upon state aid is apparent. Over 94.2 percent of instruction activities are supported through program revenues (grants, aid, and tuition); for all governmental activities program revenue support is 77.6 percent.

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

Information about the School District's major funds starts on page 10. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$62,937,745 and expenditures of \$63,101,744. The change in fund balance for the year was significant in the General Fund, an increase of \$497,783. Again, this increase is a result of budget savings in instruction and increased tuition revenue, and compares favorably to a budgeted decrease in surplus of \$241,558.

### **General Fund Budgeting Highlights**

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

During the course of the fiscal 2011 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

Salary costs proved to be slightly lower than anticipated in the original budget due to unanticipated staff resignations as well as staff members being moved within programs accounted for lower salary costs in several accounts.

For the General Fund, budget basis revenue and other financing sources, excluding TPAF on-behalf amount, was \$50,958,997, \$213,824 over original budgeted estimates of \$50,745,173. This difference was due primarily to tuition revenue and extraordinary aid.

After SBB transfers-in for Title I, the general fund's surplus increased by \$275,625. Budgetary surplus includes the withheld state aid payments, however across the board expense savings contributed to the budgetary surplus increase, as original estimates called for a surplus decrease of \$241,558.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011  
UNAUDITED

**Capital Assets**

At the end of the fiscal year 2011, the School District had \$1,767,532 invested in land, buildings, furniture and equipment, and vehicles. Table 4 shows fiscal 2011 balances compared to 2010.

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

	<u>2011</u>	<u>2010</u>
Land	\$ 600,352	\$ 600,352
Buildings and Improvements	898,053	799,539
Machinery and Equipment	<u>269,127</u>	<u>271,808</u>
 Totals	 <u>\$ 1,767,532</u>	 <u>\$ 1,671,699</u>

Overall capital assets increased \$95,833 from fiscal year 2010 to fiscal year 2011, due primarily to security project spending costs net of depreciation.

Major improvements and equipment totaling \$349,658 was purchased during fiscal year 2011

**Debt Administration**

At June 30, 2011, the School District had \$1,787,491 as outstanding long-term liabilities. Of this amount \$827,491 is for compensated absences, and the balance of \$960,000 is for bonds for the Maloney Stadium Project.

At June 30, 2011, the School District's overall legal debt margin was \$42,261,431 and the unused (unvoted) debt margin was \$41,301,431.

**For the Future**

The Phillipsburg School District good financial condition presently. A major concern is the continued enrollment growth of the District with the increased reliance on state aid that is continually changing. Further state deductions will necessitate increases in local property taxes. Future finances are not without challenges as the community continues to grow and state funding is decreased.

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

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

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact William A. Bauer, School Business Administrator/Board Secretary at Phillipsburg School District, 445 Marshall Street, Phillipsburg, NJ 08865. Please visit our website at [www.pburg.k12.nj.us](http://www.pburg.k12.nj.us).

# Basic Financial Statements

## **DISTRICT-WIDE FINANCIAL STATEMENTS**

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



## TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

## STATEMENT OF NET ASSETS

JUNE 30, 2011

	GOVERNMENTAL		BUSINESS-TYPE
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	TOTAL
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 4,180,490	\$ 131,770	\$ 4,312,260
Receivables, Net	2,329,606	54,273	2,383,879
Interfund Receivables	412,981	559,147	972,128
Inventory		18,763	18,763
Capital Assets, Net (Note 6):	1,717,806	49,726	1,767,532
<b>Total Assets</b>	<u>8,640,883</u>	<u>813,679</u>	<u>9,454,562</u>
<b>LIABILITIES</b>			
Accounts Payable	1,066,883	66,325	1,133,208
Interfund Payables	559,147		559,147
Deferred Revenue	1,666,178	8,704	1,674,882
Accrued Interest	16,500		16,500
Short-Term Notes Payable	3,917,098		3,917,098
Accrued Liability for Insurance Claims	2,048,105		2,048,105
Noncurrent Liabilities (Note 7):			
Due Within One Year	225,000		225,000
Due Beyond One Year	1,562,491		1,562,491
<b>Total Liabilities</b>	<u>11,061,402</u>	<u>75,029</u>	<u>11,136,431</u>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	757,806	49,726	807,532
Restricted for:			
Other Purposes	332,592		332,592
Unrestricted	(3,510,917)	688,924	(2,821,993)
<b>Total Net Assets</b>	<u>\$ (2,420,519)</u>	<u>\$ 738,650</u>	<u>\$ (1,681,869)</u>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET ASSETS			
	EXPENSES	CHARGES FOR	OPERATING	CAPITAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
		SERVICES	GRANTS AND CONTRIBUTIONS	GRANTS AND CONTRIBUTIONS			
Governmental Activities:							
Instruction:							
Regular	\$ 25,366,963	\$ 6,657,513	\$ 20,121,214		\$ 1,411,764		\$ 1,411,764
Special Education	6,703,100		4,246,385		(2,456,715)		(2,456,715)
Other Special Instruction	2,614,183		1,656,073		(958,110)		(958,110)
Support Services:							
Tuition	1,715,408		1,086,704		(628,704)		(628,704)
Student & Instruction Related Services	11,124,000		10,925,892		(198,108)		(198,108)
School Administrative Services	2,955,066		1,872,021		(1,083,045)		(1,083,045)
General and Business Admin. Services	3,009,654		1,906,603		(1,103,051)		(1,103,051)
Plant Operations and Maintenance	6,977,768		4,420,386		(2,557,382)		(2,557,382)
Pupil Transportation	1,497,778		948,836		(548,942)		(548,942)
Community Services	645,627		409,002		(236,625)		(236,625)
Interest on Long-Term Debt	40,470		127,186		86,716		86,716
Unallocated Depreciation	181,840				(181,840)		(181,840)
Total Governmental Activities	62,831,857	6,657,513	47,720,302		(8,454,042)		(8,454,042)
Business-Type Activities:							
Food Service	1,398,630	544,426	1,105,659			\$ 251,455	251,455
Vending Services	17,594	7,357				(10,237)	(10,237)
Total Business-Type Activities	1,416,224	551,783	1,105,659			241,218	241,218
<b>Total Primary Government</b>	<b>\$ 64,248,081</b>	<b>\$ 7,209,296</b>	<b>\$ 48,825,961</b>		<b>\$ (8,454,042)</b>	<b>\$ 241,218</b>	<b>\$ (8,212,824)</b>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					\$ 8,482,945		\$ 8,482,945
Taxes Levied for Debt Service					135,522		135,522
Investment Earnings					2,350		2,350
Miscellaneous Income					309,730	37,660	347,390
Federal and State Aid on Capital Projects					(370,617)		(370,617)
Total General Revenues, Special Items, Extraordinary Items and Transfers					8,559,930	37,660	8,597,590
Change in Net Assets					105,888	278,878	384,766
Net Assets—Beginning, As Restated					(2,526,407)	459,772	(2,066,635)
Net Assets—Ending					\$ (2,420,519)	\$ 738,650	\$ (1,681,869)

## **FUND FINANCIAL STATEMENTS**

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



TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-1

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2011

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 3,895,896	\$ 221,702	\$ 28,116	\$ 34,776	\$ 4,180,490
Receivables from Other Governments	991,711	1,230,773	104,083		2,326,567
Accounts Receivable, Net	3,039				3,039
Interfund Receivable	918,601	471,146		113,696	1,503,443
<b>TOTAL ASSETS</b>	<b>\$ 5,809,247</b>	<b>\$ 1,923,621</b>	<b>\$ 132,199</b>	<b>\$ 148,472</b>	<b>\$ 8,013,539</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 677,181	\$ 198,986	42,247	148,429	\$ 1,066,843
Payable to State Government	40				40
Interfund Payable	1,143,989	505,620			1,649,609
Short-Term Loan	3,917,098				3,917,098
Accrued Liability for Insurance Claims	2,048,105				2,048,105
Deferred Revenue		1,666,178			1,666,178
<b>Total Liabilities</b>	<b>\$ 7,786,413</b>	<b>\$ 2,370,784</b>	<b>\$ 42,247</b>	<b>\$ 148,429</b>	<b>\$ 10,347,873</b>
<b>Fund Balances:</b>					
<u>Restricted for:</u>					
Excess Surplus	173,258				173,258
<u>Assigned to:</u>					
Year-End Encumbrances	61,949		36,054		98,003
General Fund-Designated for Subsequent Year's Expend.	159,334				159,334
Special Revenue Fund		(447,163)			(447,163)
Capital Projects Fund			53,898		53,898
Debt Service Fund				43	43
<u>Unassigned:</u>					
General Fund	(2,371,707)				(2,371,707)
<b>Total Fund Balances</b>	<b>(1,977,166)</b>	<b>(447,163)</b>	<b>89,952</b>	<b>43</b>	<b>(2,334,334)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 5,809,247</b>	<b>\$ 1,923,621</b>	<b>\$ 132,199</b>	<b>\$ 148,472</b>	<b>\$ 8,013,539</b>

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 \$8,515,676 and the accumulated depreciation is \$6,797,870.	\$1,717,806
Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7)	(16,500)
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 (see Note 7)	(1,787,491)
Net assets of governmental activities	<u>(\$2,420,519)</u>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-2

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
<b>Local sources:</b>					
Local Tax Levy	\$ 8,482,945			\$ 135,522	\$ 8,618,467
Tuition	6,657,513				6,657,513
Miscellaneous	293,346	\$ 18,734		-	312,080
<b>Total - Local Sources</b>	<b>15,433,804</b>	<b>18,734</b>	<b>-</b>	<b>135,522</b>	<b>15,588,060</b>
<b>State Sources</b>	<b>39,532,347</b>	<b>4,814,818</b>	<b>\$ (370,617)</b>	<b>127,186</b>	<b>44,103,734</b>
<b>Federal Sources</b>	<b>130,530</b>	<b>3,115,421</b>			<b>3,245,951</b>
<b>Total Revenues</b>	<b>55,096,681</b>	<b>7,948,973</b>	<b>(370,617)</b>	<b>262,708</b>	<b>62,937,745</b>
<b>EXPENDITURES</b>					
<b>Current:</b>					
Regular Instruction	16,457,370	3,050,643			19,508,013
Special Education Instruction	5,161,896				5,161,896
Other Special Instruction	2,013,119				2,013,119
Support services and undistributed costs:					
Tuition	1,715,408				1,715,408
Student and Instruction Related Services	4,661,701	3,878,886			8,540,587
School Administrative Services	2,274,875				2,274,875
Other Administrative Services	2,306,537				2,306,537
Plant Operations and Maintenance	5,321,884				5,321,884
Pupil Transportation	1,491,679				1,491,679
Unallocated Benefits	13,635,739				13,635,739
Transfer to Charter School	20,917				20,917
Community Services	-	497,182			497,182
<b>Debt Service:</b>					
Principal				220,000	220,000
Interest and Other Charges				44,250	44,250
<b>Capital Outlay</b>	<b>43,392</b>	<b>7,272</b>	<b>298,994</b>		<b>349,658</b>
<b>Total Expenditures</b>	<b>55,104,517</b>	<b>7,433,983</b>	<b>298,994</b>	<b>264,250</b>	<b>63,101,744</b>
Excess (Deficiency) of Revenues Over Expenditures	(7,836)	514,990	(669,611)	(1,542)	(163,999)
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers - Capital Projects Fund	-				-
Contributions to School Based Budgets (SBB)	505,619	(505,619)			-
<b>Total Other Financing Sources (Uses)</b>	<b>505,619</b>	<b>(505,619)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	497,783	9,371	(669,611)	(1,542)	(163,999)
Fund Balance—July 1	(2,474,949)	(456,534)	759,563	1,585	(2,170,335)
<b>Fund Balance—June 30</b>	<b>\$ (1,977,166)</b>	<b>\$ (447,163)</b>	<b>\$ 89,952</b>	<b>\$ 43</b>	<b>\$ (2,334,334)</b>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2011**

**Total Net Change in Fund Balances - Governmental Funds (from B-2)** \$ (163,999)

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

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

Depreciation Expense	\$ (303,551)	
Capital Outlays	<u>349,658</u>	46,107

Repayment of bond principal 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. 220,000

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. 3,780

**Change in Net Assets of Governmental Activities** \$ 105,888

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-4

STATEMENT OF PROPRIETARY NET ASSETS  
 PROPRIETARY FUNDS

JUNE 30, 2011

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b><u>Food Service</u></b>	<b><u>Vending Machines</u></b>	<b><u>Totals</u></b>
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and Cash Equivalents	\$ 121,323	\$ 10,447	\$ 131,770
Accounts Receivable	54,273		54,273
Interfund Receivables	559,147		559,147
Inventories	18,763		18,763
<b>Total Current Assets</b>	<b>753,506</b>	<b>10,447</b>	<b>763,953</b>
<b>Noncurrent Assets:</b>			
Furniture, Machinery and Equipment	150,525		150,525
Less Accumulated Depreciation	(100,799)		(100,799)
<b>Total Noncurrent Assets</b>	<b>49,726</b>		<b>49,726</b>
<b>Total Assets</b>	<b>803,232</b>	<b>10,447</b>	<b>813,679</b>
<b>LIABILITIES</b>			
<b>Current liabilities:</b>			
Accounts Payable	66,325		66,325
Deferred Revenue	8,704		8,704
<b>Total Current Liabilities</b>	<b>75,029</b>		<b>75,029</b>
<b>Total Liabilities</b>	<b>75,029</b>		<b>75,029</b>
<b>NET ASSETS</b>			
Unrestricted	728,203	10,447	738,650
<b>Total Net Assets</b>	<b>\$ 728,203</b>	<b>\$ 10,447</b>	<b>\$ 738,650</b>

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
 FOR THE YEAR ENDED JUNE 30, 2011

	<b>Business-type Activities - Enterprise Fund</b>		
	<b>Food Service</b>	<b>Vending Machines</b>	<b>Total Enterprise</b>
<b>Operating Revenues:</b>			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 299,022		\$ 299,022
Daily Sales - Non-Reimbursable Programs	245,404		245,404
Miscellaneous	37,660	\$ 7,357	45,017
<b>Total Operating Revenues</b>	<b>582,086</b>	<b>7,357</b>	<b>589,443</b>
<b>Operating Expenses:</b>			
Cost of Sales	544,706		544,706
Salaries	354,742		354,742
Employee Benefits	99,991		99,991
Cleaning, Repair and Maintenance	1,677		1,677
Taxes License & Fees	2,492		2,492
Management Fees	64,876		64,876
Administration and Supervision	81,511		81,511
Other Purchased Professional Services	3,251		3,251
Insurance	30,632		30,632
Supplies	113,464		113,464
Training	388		388
Uniforms	2,663		2,663
Vehicle Expense	7,074		7,074
Utilities	859		859
Miscellaneous	90,304	17,594	107,898
<b>Total Operating Expenses</b>	<b>1,398,630</b>	<b>17,594</b>	<b>1,416,224</b>
Operating Income (Loss)	(816,544)	(10,237)	(826,781)
<b>Nonoperating Revenues (Expenses):</b>			
State Sources:			
State School Lunch Program	17,868		17,868
Federal Sources:			
National School Lunch Program	708,495		708,495
National Breakfast Lunch Program	243,644		243,644
After School Snack	9,396		9,396
Fruits and Vegetables Program	45,539		45,539
Food Distribution Program	80,717		80,717
<b>Total Nonoperating Revenues (Expenses)</b>	<b>1,105,659</b>		<b>1,105,659</b>
Income (Loss)	289,115	(10,237)	278,878
Change in Net Assets	289,115	(10,237)	278,878
Total Net Assets—Beginning	439,088	20,684	459,772
<b>Total Net Assets—Ending</b>	<b>\$ 728,203</b>	<b>\$ 10,447</b>	<b>\$ 738,650</b>

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

## TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-6

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended June 30, 2011

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Food Service</b>	<b>Vending Machines</b>	<b>Total Enterprise</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers	\$ 582,096	\$ 7,357	\$ 589,453
Payments to Employees	(354,742)		(354,742)
Payments for Employee Benefits	(99,991)		(99,991)
Payments to Suppliers	(859,718)	(17,594)	(877,312)
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>(732,355)</b>	<b>(10,237)</b>	<b>(742,592)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
State Sources	10,022		10,022
Federal Sources	460,102		460,102
Operating Subsidies and Transfers to Other Funds	193,572		193,572
<b>Net Cash Provided by (used for) Non-Capital Financing Activities</b>	<b>663,696</b>		<b>663,696</b>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>			
Purchase of Capital Assets	(49,726)		(49,726)
<b>Net Cash Provided by (used for) Non-Capital Financing Activities</b>	<b>(49,726)</b>		<b>(49,726)</b>
Net Increase (Decrease) in Cash and Cash Equivalents	(118,385)	(10,237)	(128,622)
Balances—Beginning of Year	239,708	20,684	260,392
<b>Balances—End of Year</b>	<b>\$ 121,323</b>	<b>\$ 10,447</b>	<b>\$ 131,770</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:</b>			
Operating Income (Loss)	\$ (816,544)	\$ (10,237)	\$ (826,781)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Federal Commodities	80,717		80,717
(Increase) Decrease in Accounts Receivables			
(Increase) Decrease in Inventories	(1,068)		(1,068)
Increase (Decrease) in Accounts Payable	4,540		4,540
Total Adjustments	84,189		84,189
<b>Net Cash Provided by (used for) Operating Activities</b>	<b>\$ (732,355)</b>	<b>\$ (10,237)</b>	<b>\$ (742,592)</b>

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-7

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

JUNE 30, 2011

	<b>Unemployment Compensation Trust</b>	<b>Agency Fund</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	2,901	\$ 2,627,635
<b>Total Assets</b>	2,901	2,627,635
<b>LIABILITIES</b>		
Payroll Deductions and Withholding		228,662
Interfund Payable to Current Fund		412,982
Account Payable		12,030
Summer Pay Plan		1,501,506
Payable to Student Groups		266,831
<b>Total Liabilities</b>	-	2,422,011
<b>NET ASSETS</b>		
Held in Trust for Scholarships		195,376
Held in Trust for Athletic Refreshment Stand		2,806
Held in Trust for Athletic Activities		7,442
Held in Trust for Unemployment Claims and Other Purposes	2,901	
<b>Total Net Assets</b>	2,901	\$ 205,624

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-8

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

For the Year Ended June 30, 2011

	<b>Unemployment Compensation <u>Trust</u></b>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 242,134
Plan Member	<u>54,651</u>
Total Contributions	<u>296,785</u>
Investment Earnings:	
Interest	<u>-</u>
Net Investment Earnings	<u>-</u>
<b>Total Additions</b>	<u>296,785</u>
<b>DEDUCTIONS</b>	
Unemployment Claims	<u>340,983</u>
<b>Total Deductions</b>	<u>340,983</u>
Change in Net Assets	(44,198)
Net Assets—Beginning of the Year	<u>47,099</u>
<b>Net Assets—End of the Year</b>	<u><u>\$ 2,901</u></u>

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

# Notes to Financial Statements



TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

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

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the CAFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, and GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The implementation of these statements had no effect on equity balances as previously reported for the fiscal year ended June 30, 2010.

**A. Reporting Entity:**

The Town of Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Town of Phillipsburg School District had an approximate enrollment at June 30, 2011, of 3,627 students.

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

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

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

The School District's basic financial statements consist of District-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

**Basis of Presentation**

*District-wide Statements:* The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net assets presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

*Fund Financial Statements:* During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category—*governmental*, *proprietary*, and *fiduciary*—are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in GASB No.34, paragraph 76. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

**GOVERNMENTAL FUNDS**

The District reports the following governmental funds:

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

**GOVERNMENTAL FUNDS (Continued)**

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

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

**PROPRIETARY FUNDS**

The District reports the following proprietary fund:

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

**Enterprise (Vending Services) Fund** - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's vending operations. The vending service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

Additionally, the District reports the following fund type:

**Fiduciary Funds** - The Fiduciary Funds are used to account for assets held by the District on behalf of others and include the Student Activities Fund and Payroll Agency Fund.

**Basis of Accounting**

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

*District-wide, Proprietary, and Fiduciary Fund Financial Statements:* The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

**C. Budgets/Budgetary Control:**

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue funds. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. All budget amendments/transfers must be approved by School Board resolution. In addition, transfers are also covered by changes in N.J.A.C. 6A:23A-2.3 that can require approval through the state department. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects fund presents the remaining project appropriations compared to current year expenditures.

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

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

**D. Encumbrance Accounting:**

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

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

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

**Cash and Cash Equivalents:**

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

**Interfund Transactions:**

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues.

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

**Inventories:**

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

**Allowance for Uncollectible Accounts:**

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

**Capital Assets:**

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

All reported capital assets except for land and construction in progress are depreciated. Depreciation is computed using the straight-line method under the half-year convention over the following estimated useful lives:

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

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

**Compensated Absences:**

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

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

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

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

**Deferred Revenue:**

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2011, but which were levied to finance fiscal year 2012 operations, have been recorded as deferred revenue. Grants and entitlement received before the eligible requirements are met are also recorded as deferred revenue.

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

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

**Net Assets:**

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

**Fund Balance Reserves:**

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

**Revenues—Exchange and Nonexchange Transactions**

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

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

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

**Operating Revenues and Expenses:**

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

**Allocation of Indirect Expenses:**

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the indirect expense column of the Statement of Activities. Depreciation expense, that could not be attributed to a specific function, is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Extraordinary and Special Items:**

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

**Management Estimates:**

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 2: CASH AND CASH EQUIVALENTS**

**Deposits:**

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2011, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

As of June 30, 2011, cash and cash equivalents of the District consisted of the following:

	<u>Cash and Cash Equivalents (A-1)</u>	<u>Cash and Cash Equivalents (B-7)</u>	<u>Total</u>
Checking Accounts	\$4,312,260	\$2,630,536	\$6,942,796
	\$4,312,260	\$2,630,536	\$6,942,796
	\$4,312,260	\$2,630,536	\$6,942,796

The carrying amount of the Board's cash and cash equivalents at June 30, 2011, was \$6,942,796 and the bank balance was \$8,069,124. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$531,906 was covered by federal depository insurances and \$7,537,218 was covered by collateral pool.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 3: RECEIVABLES**

Receivables at June 30, 2011, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$211,920	\$212,807
Federal Aid	1,207,519	1,260,905
Local Aid	22,961	22,961
Tuition	887,206	887,206
Gross Receivable	2,329,606	2,383,879
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$2,329,606	\$2,383,879

**NOTE 4: INVENTORY**

Inventory in the Food Service Fund at June 30, 2011, consisted of the following:

Food	\$ <u>18,763</u>
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The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

**NOTE 5: DEFERRED BOND ISSUANCE COSTS**

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (18 to 20 years). The costs associated with the issued of the various bonds are immaterial and are not amortized on the District-wide financial statements.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 6: CAPITAL ASSETS**

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

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>
<b>Governmental Activities:</b>				
Land	\$ 600,352			\$ 600,352
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	6,875,326	\$ 298,994		7,174,320
Machinery and Equipment	690,340	50,664		741,004
Total at Historical Cost	<u>7,565,666</u>	<u>349,658</u>	-	<u>7,915,324</u>
Less Accumulated Depreciation for:				
Building and Improvements	(6,075,787)	(200,480)		(6,276,267)
Equipment	(418,532)	(103,071)		(521,603)
Total Accumulated Depreciation	<u>(6,494,319)</u>	<u>(303,551)</u>		<u>(6,797,870)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>1,071,347</u>	<u>46,107</u>	-	<u>1,117,454</u>
<b>Government Activity Capital Assets, Net</b>	<b><u>\$ 1,671,699</u></b>	<b><u>\$ 46,107</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,717,806</u></b>

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

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 26,473
Support - Students	25,737
General Administration	11,125
School Administration	750
Plant and Operations	51,527
Transportation	6,099
Unallocated	<u>181,840</u>
Total	<u>\$ 303,551</u>

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 7: LONG-TERM OBLIGATIONS**

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

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

Changes in long-term obligations for the year ended June 30, 2011, are as follows:

	Balance			Balance	Amounts
	<u>7/1/10</u>	<u>Increases</u>	<u>Decreases</u>	<u>6/30/11</u>	<u>Due Within</u>
					<u>One Year</u>
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation Debt	\$1,180,000		(\$220,000)	\$960,000	\$225,000
Other Liabilities:					
Compensated Absences Payable	827,491			827,491	
<b>Total</b>	\$2,007,491		(\$220,000)	\$1,787,491	\$225,000

Compensated absences and capital leases have been liquidated in the General Fund.

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

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

Rebatable arbitrage liabilities related to District debt are not recorded in governmental funds. There is no recognition in the balance sheet or income statement until rebatable amounts are due and payable to the federal government. Thus, rebatable arbitrage liabilities related to governmental debt will be accrued as incurred at least annually (at fiscal year end) on the District-wide financial statements.

For the year ended June 30, 2011, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue</u>	<u>Interest</u>	<u>Date of</u>	<u>6/30/11</u>
	<u>Dates</u>	<u>Rates</u>	<u>Maturity</u>	
Bonds Payable	4/1/05	3.75%	1/15/2015	\$960,000

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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

**B. Debt Service Requirements:**

Debt Service requirements on serial bonds payable at June 30, 2011, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 225,000	\$ 36,000	\$ 261,000
2013	235,000	27,562	262,562
2014	245,000	18,750	263,750
2015	<u>255,000</u>	<u>9,563</u>	<u>264,563</u>
	<u>\$ 960,000</u>	<u>\$ 91,875</u>	<u>\$ 1,051,875</u>

As of June 30, 2011, the District had no authorized but not issued bonds.

On May 2, 2005, the Phillipsburg Board of Education issued \$2,145,000 in refunding school bonds with an interest rate of 3.75% to advance refund \$2,020,000 of outstanding 1995 serial bonds with an average interest rate of 5.30%. The original bonds were issued to finance the voter approved Maloney Stadium Project. The net proceeds were used to purchase U.S. government securities, of which were deposited in an irrevocable trust with an escrow agent to be used to (i) advance refund a portion of the callable 1995 school bonds, (ii) pay interest and redemption price on the prior bonds when due, and (iii) pay costs of issuance related to the refunding project. As such, the 1995 bonds are considered defeased and the liability for those bonds have been removed from the Statement of Net Assets.

**NOTE 8: SHORT-TERM LOAN**

On June 1, 2011, the Phillipsburg Board of Education obtained approval from the New Jersey Department of Education to issue a short-term note in anticipation of the final state aid payment proceeds. The principal amount borrowed from Team Capital Bank on June 8, 2011 was \$3,917,098 at an interest rate of 3.25%. This note was liquidated on July 8, 2011 upon receipt of the final state aid payment.

**NOTE 9: PENSION PLANS**

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

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 9: PENSION PLANS (Continued)**

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

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

**Vesting and Benefit Provisions** - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:66 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 55 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years).

Members may seek after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

**Significant Legislation** - Legislation enacted during the year ended June 30, 1997, (Chapter 115, P.L. 1997) changed the asset valuation method from market related value to full-market value. This legislation also contained a provision to reduce the employee contribution rate by 1/2 of 1% to 4.5% for calendar years 1998 and 1999, and to allow for a reduction in the employee's rate after calendar year 1999, and to allow for a reduction in the employee's rate after calendar year 1999, providing excess valuation assets are available. The legislation also provided that the Districts' normal contributions to the Fund may be reduced based on the revaluation of assets.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 9: PENSION PLANS (Continued)**

**Contribution Requirements** - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for both cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for PERS</u>		
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>	<u>Net</u> <u>Pension</u> <u>Obligation</u>
6/30/2011	\$651,852	100%	-0-
6/30/2010	\$571,490	100%	-0-
6/30/2009	\$276,449	100%	-0-

<u>Year</u> <u>Funding</u>	<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>		
	<u>Annual</u> <u>Pension</u> <u>Cost (APC)</u>	<u>Percentage</u> <u>of APC</u> <u>Contributed</u>	<u>Net</u> <u>Pension</u> <u>Obligation</u>
6/30/2011	-0-	100%	-0-
6/30/2010	-0-	100%	-0-
6/30/2009	-0-	100%	-0-

During the fiscal year ended June 30, 2011, the State of New Jersey did contribute \$1,839,645 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,075,881 during the 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 has been included in the District-wide financial statements, and the fund-based statements and schedules as revenues and expenditures in accordance with GASB Statement No.24.

**NOTE 10: POST-RETIREMENT BENEFITS**

P.L. 1987, c. 384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2010, there were 87,288 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 10: POST-RETIREMENT BENEFITS (Continued)**

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 or county college 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.

GASB Statement #45 requires certain disclosures relating to governmental entities obligations for other post-employment benefits (OPEB), which are post-employment benefits other than pensions. The District does not provide post-employment benefits other than pension. Healthcare provided to eligible TPAF and PERS board of education retirees through the NJ State Health Benefits Program are paid by the the State of New Jersey and as such, no district OPEB liability exists.

**NOTE 11: DEFERRED COMPENSATION**

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

American United Life  
Van Kampen Funds  
Equitable Life  
Janus

**NOTE 12: COMPENSATED ABSENCES**

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2011 is \$803,862.

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

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2011, no liability existed for compensated absences in the proprietary fund types.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 13: HEALTH BENEFITS AND PRESCRIPTION PLANS**

The District is covered by minimum premium insurance plans for both health benefits and prescription drugs through Blue Cross and Blue Sheild of New Jersey, Inc. (Horizon)

As of June 30, 2011, the financial settlement of the health and prescription plans shows a surplus of zero. The district's liability for claims submitted but not paid, and incurred but not received (IBNR) is \$2,048,105.

As of July 1, 2011, the district withdrew from the minimum premium insurance plan with Blue Cross and Blue Sheild of New Jersey, Inc. (Horizon). The final financial settlement of \$1,575,900 (\$2,048,105 for claims incurred but not received, less insurance cash deposits on hand at June 30, 2011), will be paid monthly in the amount of \$50,000 per month from the period September 2011 through June 2012. Beginning September 2012, the district will resume the \$50,000 per month payments until the claims obligation is met.

**NOTE 14: RISK MANAGEMENT**

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

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

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

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2011 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Balance</u>
2010-2011	\$242,134	\$54,651	\$340,983	\$2,901
2009-2010	\$322,315	\$47,091	\$322,314	\$47,099
2008-2009	\$60	\$57,587	\$57,640	\$7

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 15: CONTINGENT LIABILITIES**

**GRANT PROGRAMS**

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

**ARBITRAGE REBATE**

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

**LITIGATION**

The board is involved in a claim for personal injury. The board can not estimate the likelihood of outcome or potential liability at this time.

**NOTE 16: FUND BALANCE APPROPRIATED**

General Fund (Exhibit B-1) - Of the (\$1,977,166) General Fund fund balance at June 30, 2011, \$61,949 is reserved for encumbrances, \$159,334 is reserved and has been appropriated and included as anticipated revenue for the year ended June 30, 2012; \$173,258 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7, as amended; (\$173,258 of the excess surplus will be appropriated and included as anticipated revenue for the year ending June 30, 2013); and (\$2,371,707) is unreserved and undesignated. The deficit fund balance is explained in Note 18.

Debt Service Fund – The Debt Service Fund fund balance at June 30, 2011 will be appropriated for the year ending June 30, 2013.

**NOTE 17: CALCULATION OF EXCESS SURPLUS**

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2011 is \$173,258.

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 18: DEFICIT FUND BALANCES**

The District has a deficit fund balance (Exhibit B-1) of \$1,977,166 in the General Fund and \$447,163 in the Special Revenue Fund as of June 30, 2011, as reported in the fund statements (modified accrual basis). P.L.2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No.33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last state aid payment in the subsequent fiscal year, the school district can not recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the General Fund and Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

**NOTE 19: CAPITAL RESERVE ACCOUNT**

A capital reserve account was established by the Phillipsburg School District Board of Education by inclusion of \$84,157. for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

The activity of the capital reserve for the July 1, 2010 to June 30, 2011 fiscal year is as follows:

Beginning Balance, July 1, 2010	None
Interest Earnings	
Deposits (PL 2010 c.62 (A1))	
Withdrawals	
Board Resolution Date:	
Total Withdrawals	-
Ending Balance, June 30, 2011	<u>None</u>

TOWN OF PHILLIPSBURG  
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

**NOTE 20: INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables as of June 30, 2011, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 918,601	\$ 1,143,988
Special Revenue Fund	471,146	505,620
Debt Service Fund	113,696	
Trust Fund		412,982
Food Service Fund	559,147	
	<u>\$ 2,062,590</u>	<u>\$ 2,062,590</u>

The general fund interfund receivable of \$918,601 is due from the special revenue fund (\$505,619) and is for federal (Title I) grants revenue allocated to School Based Budgets (SBB) for the current fiscal year, and from the Trust Fund for health insurance withholdings (\$412,982).

The special revenue interfund receivable of \$471,146 due from the general fund is for the final state aid payment for the prior fiscal year that has not yet been paid over to the special revenue fund (\$456,534), and for cash advances (\$14,612) to the current fund.

The debt service fund interfund receivable of \$113,696 due from the general fund is for the 2010 debt service levy received in the current fund, but not yet paid to the debt service fund.

The food service interfund receivable of \$559,147 due from the general fund is for federal and state lunch reimbursements.

**NOTE 21: RETROACTIVE RESTATEMENT OF NET ASSETS**

**Restatement of Prior Period:**

As an ongoing process of maintaining records in accordance with GASB#34, the district conducted a physical appraisal of capital assets as of June 30, 2011. The appraisal revealed asset activity that should be recorded as of June 30, 2010. Accordingly, a restatement of net assets as of June 30, 2010 was necessary.

<u>Governmental Activities Net Assets:</u>	
Net Assets (per A-1), June 30, 2010	\$(1,901,194)
Restatement of Capital Assets	<u>(625,213)</u>
Fund balance (per A-1), June 30, 2010, as Restated	<u><u>\$(2,526,407)</u></u>

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**BUDGETARY COMPARISON SCHEDULES**

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2011**

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
<b>Local Sources:</b>					
Local Tax Levy	\$ 8,482,945	\$ -	\$ 8,482,945	\$ 8,482,945	
Tuition	6,564,662	-	6,564,662	6,657,513	\$ 92,851
Miscellaneous	275,000	-	275,000	293,346	18,346
<b>Total - Local Sources</b>	<u>15,322,607</u>	<u>-</u>	<u>15,322,607</u>	<u>15,433,804</u>	<u>111,197</u>
<b>State Sources:</b>					
Equalization Aid	24,265,699	-	24,265,699	24,265,699	-
Special Education Aid	1,261,639	-	1,261,639	1,261,639	-
Security Aid	722,794	-	722,794	722,794	-
Adjustment Aid	8,848,365	-	8,848,365	8,848,365	-
Transportation Aid	191,660	-	191,660	191,660	-
Other State Aids	29,102	-	29,102	104,506	75,404
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	1,839,645	1,839,645
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,075,881	2,075,881
<b>Total State Sources</b>	<u>35,319,259</u>	<u>-</u>	<u>35,319,259</u>	<u>39,310,189</u>	<u>3,990,930</u>
<b>Federal Sources:</b>					
Impact Aid	20,000	-	20,000	37,199	17,199
Medical Assistance Program	83,307	-	83,307	93,331	10,024
<b>Total - Federal Sources</b>	<u>103,307</u>	<u>-</u>	<u>103,307</u>	<u>130,530</u>	<u>27,223</u>
<b>Total Revenues</b>	<u>50,745,173</u>	<u>-</u>	<u>50,745,173</u>	<u>54,874,523</u>	<u>4,129,350</u>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	\$ 160,482	\$ 19,000	\$ 179,482	\$ 178,871	\$ 611
Kindergarten - Salaries of Teachers	1,021,701	(77,529)	944,172	944,172	-
Grades 1-5 - Salaries of Teachers	5,155,247	53,163	5,208,410	5,202,711	5,699
Grades 6-8 - Salaries of Teachers	2,604,273	171,805	2,776,078	2,776,078	-
Grades 9-12 - Salaries of Teachers	6,001,296	230,346	6,231,642	6,231,642	-
<b>Regular Programs - Home Instruction:</b>					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	10,351	-	10,351	9,324	1,027
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	382,164	17,470	399,634	395,935	3,699
Purchased Professional-Educational Services	16,178	11,000	27,178	24,459	2,719
Purchased Technical Services	23,370	(10,641)	12,729	10,033	2,696
Other Purchased Services (400-500 series)	204,055	365	204,420	189,716	14,704
General Supplies	364,894	(24,357)	340,537	319,387	21,150
Textbooks	89,395	84,274	173,669	173,669	-
Other Objects	41,200	(29,879)	11,321	1,373	9,948
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>16,074,606</u>	<u>445,017</u>	<u>16,519,623</u>	<u>16,457,370</u>	<u>62,253</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	571,078	81,019	652,097	651,596	501
Other Salaries for Instruction	165,318	(2,632)	162,686	148,165	14,521
Other Purchased Services (400-500 series)	1,500	-	1,500	969	531
General Supplies	7,300	-	7,300	3,047	4,253
Textbooks	1,750	-	1,750	1,615	135
Other Objects	834	-	834	-	834
<b>Total Learning and/or Language Disabilities</b>	<u>747,780</u>	<u>78,387</u>	<u>826,167</u>	<u>805,392</u>	<u>20,775</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	333,681	35,611	369,292	363,323	5,969
Other Salaries for Instruction	77,486	(500)	76,986	67,751	9,235
Purchased Professional - Educational Services	400	-	400	90	310
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,529	(2,110)	4,419	1,814	2,605
Textbooks	3,000	-	3,000	-	3,000
Other Objects	220	-	220	-	220
<b>Total Behavioral Disabilities</b>	<u>421,316</u>	<u>33,001</u>	<u>454,317</u>	<u>432,978</u>	<u>21,339</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	86,751	27,533	114,284	114,284	-
Other Salaries for Instruction	20,730	1,664	22,394	22,394	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<u>107,481</u>	<u>29,197</u>	<u>136,678</u>	<u>136,678</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2011**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	3,259,756	90,981	3,350,737	3,304,887	45,850
Other Salaries for Instruction	216,801	161,632	378,433	378,356	77
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	300	2,160
General Supplies	15,300	(7,287)	8,013	3,151	4,862
Textbooks	10,950	(9,000)	1,950	253	1,697
Other Objects	120	-	120	-	120
<b>Total Resource Room/Resource Center</b>	<b>3,505,387</b>	<b>236,326</b>	<b>3,741,713</b>	<b>3,686,947</b>	<b>54,766</b>
<b>Home Instruction :</b>					
Salaries of Teachers	119,000	(34,112)	84,888	82,765	2,123
Purchased Professional-Educational Services	15,000	3,336	18,336	17,136	1,200
<b>Total Home Instruction</b>	<b>134,000</b>	<b>(30,776)</b>	<b>103,224</b>	<b>99,901</b>	<b>3,323</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>4,915,964</b>	<b>346,135</b>	<b>5,262,099</b>	<b>5,161,896</b>	<b>100,203</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	386,946	71,787	458,733	456,908	1,825
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	2,197	(1,800)	397	96	301
General Supplies	12,025	2,449	14,474	8,491	5,983
Textbooks	1,700	(1,700)	-	-	-
Other Objects	320	-	320	-	320
<b>Total Bilingual Education - Instruction</b>	<b>403,188</b>	<b>70,736</b>	<b>473,924</b>	<b>465,495</b>	<b>8,429</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	108,805	8,744	117,549	110,903	6,646
Purchased Services (300-500 series)	11,680	(4,000)	7,680	5,952	1,728
Supplies and Materials	8,650	(3,638)	5,012	2,154	2,858
Other Objects	4,725	(1,106)	3,619	79	3,540
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>133,860</b>	<b>-</b>	<b>133,860</b>	<b>119,088</b>	<b>14,772</b>
<b>School-Spon. Athletics - Inst.</b>					
Salaries	554,575	46,252	600,827	585,254	15,573
Purchased Services (300-500 series)	145,257	(19,706)	125,551	116,694	8,857
Supplies and Materials	131,185	(12,137)	119,048	106,570	12,478
Other Objects	13,446	5,219	18,665	16,342	2,323
<b>Total School-Spon. Athletics - Inst.</b>	<b>844,463</b>	<b>19,628</b>	<b>864,091</b>	<b>824,860</b>	<b>39,231</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	443,574	15,000	458,574	454,671	3,903
Supplies and Materials	26,670	(22,954)	3,716	3,118	598
Textbooks	2,000	-	2,000	1,107	893
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>472,244</b>	<b>(7,954)</b>	<b>464,290</b>	<b>458,896</b>	<b>5,394</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	192,407	(155,000)	37,407	33,982	3,425
Purchased Services (300-500 series)	1,020	3,500	4,520	2,621	1,899
Supplies and Materials	3,600	5,000	8,600	7,143	1,457
Other Objects	1,050	-	1,050	-	1,050
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>198,077</b>	<b>(146,500)</b>	<b>51,577</b>	<b>43,746</b>	<b>7,831</b>
<b>Other Instructional Programs - Inst.:</b>					
Salaries of Teachers	123,600	(13,000)	110,600	95,264	15,336
Supplies and Materials	11,000	-	11,000	5,770	5,230
<b>Total Other Instructional Programs - Inst.</b>	<b>134,600</b>	<b>(13,000)</b>	<b>121,600</b>	<b>101,034</b>	<b>20,566</b>
<b>Community Services Programs/Operations</b>					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
<b>Total Community Services Programs/Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>23,177,002</b>	<b>714,062</b>	<b>23,891,064</b>	<b>23,632,385</b>	<b>258,679</b>
<b>Undistributed Expenditures - Instruction:</b>					
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	95,262	111,710	206,972	195,222	11,750
Tuition to County Voc. District - Regular	123,665	28,585	152,250	152,250	-
Tuition to County Voc. District - Special	45,500	-	45,500	45,500	-
Tuition to CSSD & Regional Day Schools	366,719	9,427	376,146	376,146	-
Tuition to Private Schools for the Disabled - Within State	175,782	652,820	828,602	811,528	17,074
Tuition to Private Schools for the Disabled & Other LEA - Spl./O/S St	122,838	(122,838)	-	-	-
Tuition - State Facilities	193,172	(43,197)	149,975	83,699	66,276
Tuition - Other	100,000	(48,937)	51,063	51,063	-
<b>Total Undistributed Expenditures - Instruction</b>	<b>1,222,938</b>	<b>587,570</b>	<b>1,810,508</b>	<b>1,715,408</b>	<b>95,100</b>
<b>Undist. Expend. - Attend. &amp; Social Work</b>					
Salaries	226,071	(60,890)	165,181	165,180	1
Purchased Professional and Technical Services	700	-	700	87	613
Other Purchased Services (400-500 series)	1,400	-	1,400	215	1,185
Supplies and Materials	6,830	(539)	6,291	321	5,970
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Attend. &amp; Social Work</b>	<b>235,001</b>	<b>(61,429)</b>	<b>173,572</b>	<b>165,803</b>	<b>7,769</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2011**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	623,680	63,117	686,797	591,328	95,469
Purchased Professional and Technical Services	300	42,676	42,976	42,976	-
Other Purchased Services (400-500 series)	45,987	(450)	45,537	1,168	44,369
Supplies and Materials	21,194	1,160	22,354	7,400	14,954
Other Objects	500	315	815	-	815
<b>Total Undist. Expend. - Health Services</b>	<b>691,661</b>	<b>106,818</b>	<b>798,479</b>	<b>642,872</b>	<b>155,607</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>					
Salaries of Other Professional Staff	346,401	92,556	438,957	438,957	-
Purchased Professional - Educational Services	34,114	19,688	53,802	53,802	-
Supplies and Materials	700	-	700	501	199
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>381,215</b>	<b>112,244</b>	<b>493,459</b>	<b>493,260</b>	<b>199</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries		51,668	59,393	59,393	-
Purchased Professional - Educational Services	244,125	121,696	365,821	365,021	800
Other Purchased Services (400-500 series)		2,500	2,500	2,177	323
Supplies and Materials		5,000	15,000	14,346	654
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>261,850</b>	<b>180,864</b>	<b>442,714</b>	<b>440,937</b>	<b>1,777</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>					
Salaries of Other Professional Staff	832,546	(1,201)	831,345	798,952	32,393
Salaries of Secretarial and Clerical Assistants	88,495	-	88,495	82,760	5,735
Other Salaries	64,622	(62,000)	2,622	421	2,201
Purchased Professional - Educational Services	4,507	(3,800)	707	380	327
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	23,875	(2,806)	21,069	6,754	14,315
Supplies and Materials	18,350	(8,200)	10,150	7,693	2,457
Other Objects	500	-	500	279	221
<b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>	<b>1,033,795</b>	<b>(78,007)</b>	<b>955,788</b>	<b>897,307</b>	<b>58,481</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>					
Salaries of Other Professional Staff	665,883	238,865	904,748	904,748	-
Salaries of Secretarial and Clerical Assistants	106,082	35,809	141,891	141,890	1
Other Purchased Prof. and Tech. Services	38,580	-	38,580	37,963	617
Mis. Purchase Serv. (400-500 series other than Residential Costs)	13,081	13,650	26,731	23,451	3,280
Supplies and Materials	9,270	(573)	8,697	8,689	8
Other Objects	1,460	-	1,460	1,424	36
<b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>	<b>834,356</b>	<b>287,751</b>	<b>1,122,107</b>	<b>1,118,165</b>	<b>3,942</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	228,407	(26,488)	201,919	199,313	2,606
Salaries of Secr and Clerical Assist.	153,683	(37,336)	116,347	98,646	17,701
Purchased Prof- Educational Services	9,575	2,887	12,462	10,196	2,266
Other Purch Services (400-500)	16,183	(5,800)	10,383	6,118	4,265
Supplies and Materials	12,488	(6,935)	5,553	237	5,316
Other Objects	8,750	(5,700)	3,050	2,568	482
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>429,086</b>	<b>(79,372)</b>	<b>349,714</b>	<b>317,078</b>	<b>32,636</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	517,688	(4,539)	513,149	513,149	-
Purchased Professional and Technical Services	5,950	(3,000)	2,950	1,146	1,804
Other Purchased Services (400-500 series)	38,710	(15,263)	23,447	19,315	4,132
Supplies and Materials	64,270	(17,862)	46,408	36,587	9,821
Other Objects	16,250	(200)	16,050	16,048	2
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>642,868</b>	<b>(40,864)</b>	<b>602,004</b>	<b>586,245</b>	<b>15,759</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Other Professional Staff	1,840	(1,840)	-	-	-
Purchased Professional - Educational Serv	4,400	-	4,400	-	4,400
Other Purchased Services (400-500 series)	12,025	-	12,025	-	12,025
Supplies and Materials	900	-	900	34	866
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>19,165</b>	<b>(1,840)</b>	<b>17,325</b>	<b>34</b>	<b>17,291</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	559,720	123,000	682,720	682,161	559
Legal Services	120,000	26,685	146,685	146,685	-
Audit Fees	31,518	-	31,518	31,509	9
Other Purchased Professional Services	95,400	(51,578)	43,822	42,720	1,102
Communications/Telephone	142,500	(37,134)	105,366	90,190	15,176
BOE Other Purchased Services	2,500	-	2,500	220	2,280
Other Purchased Services (400-500 series)	277,356	6,444	283,800	276,689	7,111
Supplies and Materials	50,700	(10,119)	40,581	27,004	13,577
Miscellaneous Expenditures	12,500	-	12,500	9,280	3,220
BOE Membership Dues and Fees	29,000	-	29,000	26,663	2,337
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,321,194</b>	<b>57,298</b>	<b>1,378,492</b>	<b>1,333,121</b>	<b>45,371</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2011**

Exhibit C-1

	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual Favorable/ (Unfavorable)</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,170,513	(2,972)	1,167,541	1,092,499	75,042
Salaries of Other Professional Staff	371,613	217,944	589,557	589,417	140
Salaries of Secretarial and Clerical Assistants	494,979	28,505	523,484	523,484	-
Other Salaries	25,896	-	25,896	4,536	21,360
Purchased Professional and Technical Services	700	(400)	300	-	300
Other Purchased Services (400-500 series)	55,325	(10,100)	45,225	25,611	19,614
Supplies and Materials	67,765	(23,657)	44,108	27,792	16,316
Other Objects	15,530	(500)	15,030	11,536	3,494
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,202,321</b>	<b>208,820</b>	<b>2,411,141</b>	<b>2,274,875</b>	<b>136,266</b>
<b>Undistributed Expenditures - Central Services</b>					
Salaries	479,457	(18,096)	461,361	460,715	646
Purchased Technical Services	500	-	500	60	440
Misc. Purch. Services (400-500 Series)	7,500	(685)	6,815	5,439	1,376
Supplies and Materials	9,500	2,067	11,567	10,456	1,111
Interest on Lease Purchase Agreements	-	-	-	-	-
Other Objects	2,500	200	2,700	2,668	32
<b>Total Undist. Expend. - Central Services</b>	<b>499,457</b>	<b>(16,514)</b>	<b>482,943</b>	<b>479,338</b>	<b>3,605</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>					
Salaries	376,946	(19,000)	357,946	356,475	1,471
Other Purchased Services (400-500 series)	250,577	(112,054)	138,523	123,410	15,113
Supplies and Materials	49,000	(24,567)	24,433	13,084	11,349
Other Objects	1,000	200	1,200	1,109	91
<b>Total Undist. Expend. - Admin. Info. Tech.</b>	<b>677,523</b>	<b>(155,421)</b>	<b>522,102</b>	<b>494,078</b>	<b>28,024</b>
<b>Undist. Expend. -Allowable Maintenance for School Facilities</b>					
Salaries	531,000	(79,638)	451,362	449,607	1,755
Cleaning, Repair, and Maintenance Services	369,376	35,868	405,244	397,286	7,958
General Supplies	260,900	(19,357)	241,543	239,340	2,203
<b>Total Undist. Expend. -Allowable Maintenance for School Facilities</b>	<b>1,161,276</b>	<b>(63,127)</b>	<b>1,098,149</b>	<b>1,086,233</b>	<b>11,916</b>
<b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>					
Salaries	2,206,405	(360,604)	1,845,801	1,816,094	29,707
Rental of Land, Building & Other than Lease Purchases	400,000	51,575	451,575	451,575	-
Other Purchased Property Services	70,555	45,000	115,555	109,519	6,036
Insurance	66,274	(6,000)	60,274	59,886	388
Miscellaneous Purchased Services	14,300	(11,729)	2,571	1,505	1,066
General Supplies	137,400	(27,730)	109,670	102,415	7,255
Energy (Electricity)	1,716,429	(399,897)	1,316,532	1,316,532	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>4,611,363</b>	<b>(709,385)</b>	<b>3,901,978</b>	<b>3,857,526</b>	<b>44,452</b>
<b>Undist. Expend. -Security</b>					
Purchased Professional and Technical Services	-	381,261	381,261	378,125	3,136
<b>Total Undist. Expend. -Security</b>	<b>-</b>	<b>381,261</b>	<b>381,261</b>	<b>378,125</b>	<b>3,136</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>5,772,639</b>	<b>(391,251)</b>	<b>5,381,388</b>	<b>5,321,884</b>	<b>59,504</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	35,602	51,550	87,152	87,055	97
Sal. For Pup.Trans. (Bet. Home and School) - Special	102,728	(9,216)	93,512	92,991	521
Sal. For Pup. Trans. (Other than Bet. Home and School)	3,061	(1,000)	2,061	-	2,061
Cleaning, Repair and Maintenance Services	60,460	(16,200)	44,260	43,682	578
Contr Serv. - Aid in Lieu Payments	41,000	3,300	44,300	43,316	984
Contract Services - (Between Home and School) - Vendors	495,569	(2,236)	493,333	492,911	422
Contract Services (Other than Between Home & School)-Vendors	163,758	(40,500)	123,258	121,018	2,240
Contr Serv (Spl. Ed. Students) - Vendors	399,487	107,153	506,640	506,018	622
Contr Serv (Regular Students) - ESCs & CTSA	11,000	(11,000)	-	-	-
Misc. Purchased Serv. - Transportation	24,500	(15,163)	9,337	8,615	722
Supplies and Materials	-	36,073	36,073	36,073	-
Miscellaneous Expenditures	19,400	40,600	60,000	60,000	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>1,356,565</b>	<b>143,361</b>	<b>1,499,926</b>	<b>1,491,679</b>	<b>8,247</b>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	1,008,277	(204,796)	803,481	803,481	-
Other Retirement Contributions - Regular	511,395	142,837	654,232	651,852	2,380
Unemployment Compensation	146,260	96,544	242,804	242,134	670
Workmen's Compensation	355,285	-	355,285	355,285	-
Health Benefits	8,665,640	(1,087,611)	7,578,029	7,578,029	-
Tuition Reimbursement	103,578	6,445	110,023	89,432	20,591
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>10,790,435</b>	<b>(1,046,581)</b>	<b>9,743,854</b>	<b>9,720,213</b>	<b>23,641</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	1,839,645	(1,839,645)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,075,881	(2,075,881)
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,915,526</b>	<b>(3,915,526)</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>10,790,435</b>	<b>(1,046,581)</b>	<b>9,743,854</b>	<b>13,635,739</b>	<b>(3,891,885)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>28,372,069</b>	<b>(186,553)</b>	<b>28,185,516</b>	<b>31,407,823</b>	<b>(3,222,307)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>51,549,071</b>	<b>527,509</b>	<b>52,076,580</b>	<b>55,040,208</b>	<b>(2,963,628)</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2011

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs - Instruction:</b>					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
<b>Special Education - Instruction:</b>					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	40,000	29,402	69,402	29,402	40,000
Undistributed Expenditures - Required for Sch. Maintenance	20,000	-	20,000	13,990	6,010
School-Sponsored and Other Instructional Program	-	-	-	-	-
<b>Total Equipment</b>	<u>60,000</u>	<u>29,402</u>	<u>89,402</u>	<u>43,392</u>	<u>46,010</u>
<b>Facilities Acquisition and Construction Services</b>					
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>60,000</u>	<u>29,402</u>	<u>89,402</u>	<u>43,392</u>	<u>46,010</u>
<b>Transfer of Funds to Charter Schools</b>	37,521	-	37,521	20,917	16,604
<b>TOTAL EXPENDITURES</b>	<u>51,646,592</u>	<u>556,911</u>	<u>52,203,503</u>	<u>55,104,517</u>	<u>(2,901,014)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(901,419)</u>	<u>(556,911)</u>	<u>(1,458,330)</u>	<u>(229,994)</u>	<u>(1,228,336)</u>
<b>Other Financing Sources (Uses):</b>					
<b>Operating Transfer In:</b>					
Contribution to School Based Budgets (SBB) - General Fund	32,289,325	(1,169,115)	31,120,210	30,384,094	736,116
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	659,861	-	659,861	505,619	154,242
<b>Operating Transfers Out:</b>					
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(32,289,325)	1,169,115	(31,120,210)	(30,384,094)	(736,116)
<b>Total Other Financing Sources (Uses):</b>	<u>659,861</u>	<u>-</u>	<u>659,861</u>	<u>505,619</u>	<u>154,242</u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<u>(241,558)</u>	<u>(556,911)</u>	<u>(798,469)</u>	<u>275,625</u>	<u>(1,074,094)</u>
<b>Fund Balance, July 1</b>	1,225,186	-	1,225,186	1,225,186	-
<b>Fund Balance, June 30</b>	<u>\$ 983,628</u>	<u>\$ (556,911)</u>	<u>\$ 426,717</u>	<u>\$ 1,500,811</u>	<u>\$ (1,074,094)</u>
<b>Recapitulation:</b>					
<b>Restricted For:</b>					
Excess Surplus				\$ 173,258	
<b>Assigned to:</b>					
Year-End Encumbrances				61,949	
Designated for Subsequent Year's Expenditures				159,334	
<b>Unassigned:</b>					
Unrestricted Fund Balance				<u>1,106,270</u>	
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				<u>1,500,811</u>	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(3,477,977)</u>	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u>\$ (1,977,166)</u>	

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Combining Budgetary Comparison Schedule**  
**General Fund**  
**for Fiscal Year Ended June 30, 2011**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<b>Local Sources:</b>												
Local Tax Levy	\$ 8,482,945	\$ -	\$ 8,482,945	\$ -	\$ -	\$ -	\$ 8,482,945	\$ -	\$ 8,482,945	\$ 8,482,945	\$ -	\$ 8,482,945
Tuition	6,564,662	-	6,564,662	-	-	-	6,564,662	-	6,564,662	6,657,513	-	6,657,513
Miscellaneous	275,000	-	275,000	-	-	-	275,000	-	275,000	293,346	-	293,346
<b>Total - Local Sources</b>	<b>15,322,607</b>	<b>-</b>	<b>15,322,607</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,322,607</b>	<b>-</b>	<b>15,322,607</b>	<b>15,433,804</b>	<b>-</b>	<b>15,433,804</b>
<b>State Sources:</b>												
Equalization Aid	24,265,699	-	24,265,699	-	-	-	24,265,699	-	24,265,699	24,265,699	-	24,265,699
Special Education Aid	1,261,639	-	1,261,639	-	-	-	1,261,639	-	1,261,639	1,261,639	-	1,261,639
Security Aid	722,794	-	722,794	-	-	-	722,794	-	722,794	722,794	-	722,794
Adjustment Aid	8,848,365	-	8,848,365	-	-	-	8,848,365	-	8,848,365	8,848,365	-	8,848,365
Transportation Aid	191,660	-	191,660	-	-	-	191,660	-	191,660	191,660	-	191,660
Other State Aids	29,102	-	29,102	-	-	-	29,102	-	29,102	104,506	-	104,506
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	1,839,645	-	1,839,645
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,075,881	-	2,075,881
<b>Total State Sources</b>	<b>35,319,259</b>	<b>-</b>	<b>35,319,259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,319,259</b>	<b>-</b>	<b>35,319,259</b>	<b>39,310,189</b>	<b>-</b>	<b>39,310,189</b>
<b>Federal Sources:</b>												
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	37,199	-	37,199
Medical Assistance Program	83,307	-	83,307	-	-	-	83,307	-	83,307	93,331	-	93,331
<b>Total - Federal Sources</b>	<b>103,307</b>	<b>-</b>	<b>103,307</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,307</b>	<b>-</b>	<b>103,307</b>	<b>130,530</b>	<b>-</b>	<b>130,530</b>
<b>Total Revenues</b>	<b>50,745,173</b>	<b>-</b>	<b>50,745,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,745,173</b>	<b>-</b>	<b>50,745,173</b>	<b>54,874,523</b>	<b>-</b>	<b>54,874,523</b>
<b>EXPENDITURES:</b>												
<b>Current Expense:</b>												
<b>Regular Programs - Instruction</b>												
Preschool - Salaries of Teachers	\$ 160,482	\$ 962,568	\$ 1,123,050	\$ 19,000	\$ -	\$ 19,000	\$ 179,482	\$ 882,568	\$ 1,061,964	\$ 178,871	\$ 868,714	\$ 1,047,585
Kindergarten - Salaries of Teachers	59,133	5,056,367	5,115,500	2,471	(80,000)	(77,529)	61,604	5,097,530	5,208,410	75,458	5,001,302	5,202,711
Grades 1-5 - Salaries of Teachers	98,880	2,504,363	2,603,243	12,000	41,163	53,163	110,880	2,692,458	2,776,078	83,620	2,692,458	2,776,078
Grades 6-8 - Salaries of Teachers	99,910	5,870,486	5,970,396	(16,290)	188,095	171,805	83,620	6,037,894	6,231,642	83,620	6,037,894	6,231,642
Grades 9-12 - Salaries of Teachers	130,810	-	130,810	62,938	167,408	230,346	193,748	-	-	193,748	-	-
<b>Regular Programs - Home Instruction:</b>												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	10,351	-	10,351	-	-	-	10,351	-	10,351	9,324	-	9,324
<b>Regular Programs - Undistributed Instruction</b>												
Other Salaries for Instruction	75,190	306,974	382,164	(41,000)	58,470	17,470	34,190	365,444	399,634	30,491	365,444	395,935
Purchased Professional-Educational Services	500	15,678	16,178	-	11,000	11,000	500	26,678	27,178	-	24,459	24,459
Purchased Technical Services	11,300	12,070	23,370	(10,736)	95	(10,641)	564	12,165	12,729	-	10,033	10,033
Other Purchased Services (400-500 series)	104,000	100,055	204,055	-	365	365	104,000	100,420	204,420	99,559	90,157	189,716
General Supplies	18,294	346,600	364,894	-	(24,357)	(24,357)	18,294	322,243	340,537	3,572	315,815	319,387
Textbooks	-	89,395	89,395	254	84,020	84,274	254	173,415	173,669	-	173,669	173,669
Other Objects	600	40,600	41,200	-	(29,879)	(29,879)	600	10,721	11,321	-	1,373	1,373
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>769,450</b>	<b>15,305,156</b>	<b>16,074,606</b>	<b>28,637</b>	<b>416,380</b>	<b>445,017</b>	<b>798,087</b>	<b>15,721,536</b>	<b>16,519,623</b>	<b>876,052</b>	<b>15,581,318</b>	<b>16,457,370</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>												
<b>Learning and/or Language Disabilities:</b>												
Salaries of Teachers	4,970	566,108	571,078	(4,470)	85,489	81,019	500	651,597	652,097	-	651,596	651,596
Other Salaries for Instruction	5,632	159,686	165,318	(5,632)	3,000	(2,632)	-	162,686	162,686	-	148,165	148,165
Other Purchased Services (400-500 series)	-	1,500	1,500	-	-	-	-	1,500	1,500	-	969	969
General Supplies	-	7,300	7,300	-	-	-	-	7,300	7,300	-	3,047	3,047
Textbooks	-	1,750	1,750	-	-	-	-	1,750	1,750	-	1,615	1,615
Other Objects	-	834	834	-	-	-	-	834	834	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>10,602</b>	<b>737,178</b>	<b>747,780</b>	<b>(10,102)</b>	<b>88,489</b>	<b>78,387</b>	<b>500</b>	<b>825,667</b>	<b>826,167</b>	<b>-</b>	<b>805,392</b>	<b>805,392</b>
<b>Behavioral Disabilities:</b>												
Salaries of Teachers	2,600	331,081	333,681	14,000	21,611	35,611	16,600	352,692	369,292	10,631	352,692	363,323
Other Salaries for Instruction	12,242	65,244	77,486	(4,000)	3,500	(500)	8,242	68,744	76,986	517	67,234	67,751
Purchased Professional - Educational Services	-	400	400	-	-	-	-	400	400	-	90	90
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	6,529	6,529	-	(2,110)	(2,110)	-	4,419	4,419	-	1,814	1,814
Textbooks	-	3,000	3,000	-	-	-	-	3,000	3,000	-	-	-
Other Objects	-	220	220	-	-	-	-	220	220	-	-	-
<b>Total Behavioral Disabilities</b>	<b>14,842</b>	<b>406,474</b>	<b>421,316</b>	<b>10,000</b>	<b>23,001</b>	<b>33,001</b>	<b>24,842</b>	<b>429,475</b>	<b>454,317</b>	<b>11,148</b>	<b>421,830</b>	<b>432,978</b>
<b>Multiple Disabilities:</b>												
Salaries of Teachers	-	86,751	86,751	24,791	2,742	27,533	24,791	89,493	114,284	24,791	89,493	114,284
Other Salaries for Instruction	-	20,730	20,730	-	1,664	1,664	-	22,394	22,394	-	22,394	22,394
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>107,481</b>	<b>107,481</b>	<b>24,791</b>	<b>4,406</b>	<b>29,197</b>	<b>24,791</b>	<b>111,887</b>	<b>136,678</b>	<b>24,791</b>	<b>111,887</b>	<b>136,678</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
 Combining Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2011

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<b>Resource Room/Resource Center:</b>												
Salaries of Teachers	216,073	3,043,683	3,259,756	219,173	(128,192)	90,981	435,246	2,915,491	3,350,737	429,617	2,875,270	3,304,887
Other Salaries for Instruction	57,680	159,121	216,801	(4,173)	165,805	161,632	53,507	324,926	378,433	53,430	324,926	378,356
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	2,460	2,460	-	-	-	-	2,460	2,460	-	300	300
General Supplies	-	15,300	15,300	-	(7,287)	-	-	8,013	8,013	-	3,151	3,151
Textbooks	-	10,950	10,950	-	(9,000)	(9,000)	-	1,950	1,950	-	253	253
Other Objects	-	120	120	-	-	-	-	120	120	-	-	-
<b>Total Resource Room/Resource Center</b>	<b>273,753</b>	<b>3,231,634</b>	<b>3,505,387</b>	<b>215,000</b>	<b>21,326</b>	<b>236,326</b>	<b>488,753</b>	<b>3,252,960</b>	<b>3,741,713</b>	<b>483,047</b>	<b>3,203,900</b>	<b>3,686,947</b>
<b>Home Instruction :</b>												
Salaries of Teachers	119,000	-	119,000	(34,112)	-	(34,112)	84,888	-	84,888	82,765	-	82,765
Purchased Professional-Educational Services	15,000	-	15,000	3,336	-	3,336	18,336	-	18,336	17,136	-	17,136
<b>Total Home Instruction</b>	<b>134,000</b>	<b>-</b>	<b>134,000</b>	<b>(30,776)</b>	<b>-</b>	<b>(30,776)</b>	<b>103,224</b>	<b>-</b>	<b>103,224</b>	<b>99,901</b>	<b>-</b>	<b>99,901</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>433,197</b>	<b>4,482,767</b>	<b>4,915,964</b>	<b>208,913</b>	<b>137,222</b>	<b>346,135</b>	<b>642,110</b>	<b>4,619,989</b>	<b>5,262,099</b>	<b>618,887</b>	<b>4,543,009</b>	<b>5,161,896</b>
<b>Bilingual Education - Instruction</b>												
Salaries of Teachers	1,823	385,123	386,946	-	71,787	71,787	1,823	456,910	458,733	-	456,908	456,908
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	67	2,130	2,197	-	(1,800)	(1,800)	67	330	397	-	96	96
General Supplies	2,625	9,400	12,025	2,449	-	2,449	5,074	9,400	14,474	2,343	6,148	8,491
Textbooks	-	1,700	1,700	-	(1,700)	(1,700)	-	-	-	-	-	-
Other Objects	-	320	320	-	-	-	-	320	320	-	-	-
<b>Total Bilingual Education - Instruction</b>	<b>4,515</b>	<b>398,673</b>	<b>403,188</b>	<b>2,449</b>	<b>68,287</b>	<b>70,736</b>	<b>6,964</b>	<b>466,960</b>	<b>473,924</b>	<b>2,343</b>	<b>463,152</b>	<b>465,495</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>												
Salaries	1,075	107,730	108,805	-	8,744	8,744	1,075	116,474	117,549	-	110,903	110,903
Purchased Services (300-500 series)	500	11,180	11,680	-	(4,000)	(4,000)	500	7,180	7,680	-	5,952	5,952
Supplies and Materials	-	8,650	8,650	-	(3,638)	(3,638)	-	5,012	5,012	-	2,154	2,154
Other Objects	-	4,725	4,725	-	(1,106)	(1,106)	-	3,619	3,619	-	79	79
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>1,575</b>	<b>132,285</b>	<b>133,860</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,575</b>	<b>132,285</b>	<b>133,860</b>	<b>-</b>	<b>119,088</b>	<b>119,088</b>
<b>School-Spon. Athletics - Inst.</b>												
Salaries	173,144	381,431	554,575	206	46,046	46,252	173,350	427,477	600,827	173,350	411,904	585,254
Purchased Services (300-500 series)	135,257	10,000	145,257	(19,706)	-	(19,706)	115,551	10,000	125,551	109,554	7,140	116,694
Supplies and Materials	131,185	-	131,185	-	(12,137)	(12,137)	119,048	-	119,048	106,570	-	106,570
Other Objects	13,446	-	13,446	5,219	-	5,219	18,665	-	18,665	16,342	-	16,342
<b>Total School-Spon. Athletics - Inst.</b>	<b>453,032</b>	<b>391,431</b>	<b>844,463</b>	<b>(26,418)</b>	<b>46,046</b>	<b>19,628</b>	<b>426,614</b>	<b>437,477</b>	<b>864,091</b>	<b>405,816</b>	<b>419,044</b>	<b>824,860</b>
<b>Instructional Alternative Education Program - Instruction:</b>												
Salaries	-	443,574	443,574	-	15,000	15,000	-	458,574	458,574	-	454,671	454,671
Supplies and Materials	-	26,670	26,670	-	(22,954)	(22,954)	-	3,716	3,716	-	3,118	3,118
Textbooks	-	2,000	2,000	-	-	-	-	2,000	2,000	-	1,107	1,107
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>-</b>	<b>472,244</b>	<b>472,244</b>	<b>-</b>	<b>(7,954)</b>	<b>(7,954)</b>	<b>-</b>	<b>464,290</b>	<b>464,290</b>	<b>-</b>	<b>458,896</b>	<b>458,896</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>												
Salaries	-	192,407	192,407	-	(155,000)	(155,000)	-	37,407	37,407	-	33,982	33,982
Purchased Services (300-500 series)	-	1,020	1,020	-	3,500	3,500	-	4,520	4,520	-	2,621	2,621
Supplies and Materials	-	3,600	3,600	-	5,000	5,000	-	8,600	8,600	-	7,143	7,143
Other Objects	-	1,050	1,050	-	-	-	-	1,050	1,050	-	-	-
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>-</b>	<b>198,077</b>	<b>198,077</b>	<b>-</b>	<b>(146,500)</b>	<b>(146,500)</b>	<b>-</b>	<b>51,577</b>	<b>51,577</b>	<b>-</b>	<b>43,746</b>	<b>43,746</b>
<b>Other Instructional Programs - Inst.:</b>												
Salaries of Teachers	123,600	-	123,600	(13,000)	-	(13,000)	110,600	-	110,600	95,264	-	95,264
Supplies and Materials	11,000	-	11,000	-	-	-	11,000	-	11,000	5,770	-	5,770
<b>Total Other Instructional Programs - Inst.</b>	<b>134,600</b>	<b>-</b>	<b>134,600</b>	<b>(13,000)</b>	<b>-</b>	<b>(13,000)</b>	<b>121,600</b>	<b>-</b>	<b>121,600</b>	<b>101,034</b>	<b>-</b>	<b>101,034</b>
<b>Community Services Programs/Operations</b>												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Community Services Programs/Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>									
<b>Total Instruction</b>	<b>1,796,369</b>	<b>21,380,633</b>	<b>23,177,002</b>	<b>200,581</b>	<b>513,481</b>	<b>714,062</b>	<b>1,996,950</b>	<b>21,894,114</b>	<b>23,891,064</b>	<b>2,004,132</b>	<b>21,628,253</b>	<b>23,632,385</b>
<b>Undistributed Expenditures - Instruction:</b>												
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Other LEAs Within the State - Special	95,262	-	95,262	111,710	-	111,710	206,972	-	206,972	195,222	-	195,222
Tuition to County Voc. District - Regular	123,665	-	123,665	28,585	-	28,585	152,250	-	152,250	152,250	-	152,250
Tuition to County Voc. District - Special	45,500	-	45,500	-	-	-	45,500	-	45,500	45,500	-	45,500
Tuition to CSSD & Regional Day Schools	366,719	-	366,719	9,427	-	9,427	376,146	-	376,146	376,146	-	376,146
Tuition to Private Schools for the Disabled - Within State	175,782	-	175,782	652,820	-	652,820	828,602	-	828,602	811,528	-	811,528
Tuition to Private Schools for the Disabled & Other LEA - Spl./O/S St	122,838	-	122,838	(122,838)	-	(122,838)	-	-	-	-	-	-
Tuition - State Facilities	193,172	-	193,172	(43,197)	-	(43,197)	149,975	-	149,975	83,699	-	83,699
Tuition - Other	100,000	-	100,000	(48,937)	-	(48,937)	51,063	-	51,063	51,063	-	51,063
<b>Total Undistributed Expenditures - Instruction</b>	<b>1,222,938</b>	<b>-</b>	<b>1,222,938</b>	<b>587,570</b>	<b>-</b>	<b>587,570</b>	<b>1,810,508</b>	<b>-</b>	<b>1,810,508</b>	<b>1,715,408</b>	<b>-</b>	<b>1,715,408</b>
<b>Undist. Expend. - Attend. &amp; Social Work</b>												
Salaries	5,871	220,200	226,071	(5,871)	(55,019)	(60,890)	-	165,181	165,181	-	165,180	165,180
Purchased Professional and Technical Services	-	700	700	-	-	-	-	700	700	-	87	87
Other Purchased Services (400-500 series)	500	900	1,400	-	-	-	500	900	1,400	215	-	215
Supplies and Materials	200	6,630	6,830	2	(541)	(539)	202	6,089	6,291	-	321	321
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Undist. Expend. - Attend. &amp; Social Work</b>	<b>6,571</b>	<b>228,430</b>	<b>235,001</b>	<b>(5,869)</b>	<b>(55,560)</b>	<b>(61,429)</b>	<b>702</b>	<b>172,870</b>	<b>173,572</b>	<b>215</b>	<b>165,588</b>	<b>165,803</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
 Combining Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2011

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<b>Undist. Expend. - Health Services</b>												
Salaries	21,836	601,844	623,680	(6,368)	69,485	63,117	15,468	671,329	686,797	15,274	576,054	591,328
Purchased Professional and Technical Services		300	300	42,676	-	42,676	42,676	300	42,976	42,976	-	42,976
Other Purchased Services (400-500 series)	45,387	600	45,987	(450)	-	(450)	44,937	600	45,537	1,168	-	1,168
Supplies and Materials	1,064	20,130	21,194	450	710	1,160	1,514	20,840	22,354	331	7,069	7,400
Other Objects	500	-	500	315	-	315	815	-	815	-	-	-
<b>Total Undist. Expend. - Health Services</b>	<b>68,787</b>	<b>622,874</b>	<b>691,661</b>	<b>36,623</b>	<b>70,195</b>	<b>106,818</b>	<b>105,410</b>	<b>693,069</b>	<b>798,479</b>	<b>59,749</b>	<b>583,123</b>	<b>642,872</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>												
Salaries of Other Professional Staff	346,401		346,401	92,556	-	92,556	438,957		438,957	438,957		438,957
Purchased Professional - Educational Services	34,114		34,114	19,688	-	19,688	53,802		53,802	53,802		53,802
Supplies and Materials	700		700	-	-	-	700		700	501		501
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>381,215</b>	<b>-</b>	<b>381,215</b>	<b>112,244</b>	<b>-</b>	<b>112,244</b>	<b>493,459</b>	<b>-</b>	<b>493,459</b>	<b>493,260</b>	<b>-</b>	<b>493,260</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>												
Salaries	7,725		7,725	51,668	-	51,668	59,393		59,393	59,393		59,393
Purchased Professional - Educational Services	244,125		244,125	121,696	-	121,696	365,821		365,821	365,021		365,021
Other Purchased Services (400-500 series)				2,500	-	2,500	2,500		2,500	2,177		2,177
Supplies and Materials	10,000		10,000	5,000	-	5,000	15,000		15,000	14,346		14,346
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>261,850</b>	<b>-</b>	<b>261,850</b>	<b>180,864</b>	<b>-</b>	<b>180,864</b>	<b>442,714</b>	<b>-</b>	<b>442,714</b>	<b>440,937</b>	<b>-</b>	<b>440,937</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Reg.</b>												
Salaries of Other Professional Staff	80,969	751,577	832,546	(13,507)	12,306	(1,201)	67,462	763,883	831,345	89,658	709,294	798,952
Salaries of Secretarial and Clerical Assistants	-	88,495	88,495	-	-	-	88,495	88,495	88,495	-	82,760	82,760
Other Salaries		64,622	64,622	-	(62,000)	(62,000)	2,622	2,622	2,622	421	421	421
Purchased Professional - Educational Services	3,807	700	4,507	(3,800)	-	(3,800)	7	700	707	-	380	380
Other Purchased Prof. and Tech. Services		900	900	-	-	-	900	900	900	68	-	68
Other Purchased Services (400-500 series)	3,200	20,675	23,875	(1,700)	(1,106)	(2,806)	1,500	19,569	21,069	1,390	5,364	6,754
Supplies and Materials	1,200	17,150	18,350	-	(8,200)	(8,200)	1,200	8,950	10,150	351	7,342	7,693
Other Objects	500	-	500	-	-	-	500	-	500	279	-	279
<b>Total Undist. Expend. - Other Supp. Serv. Students - Reg.</b>	<b>89,676</b>	<b>944,119</b>	<b>1,033,795</b>	<b>(19,007)</b>	<b>(59,000)</b>	<b>(78,007)</b>	<b>70,669</b>	<b>885,119</b>	<b>955,788</b>	<b>91,678</b>	<b>805,629</b>	<b>897,307</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Spl.</b>												
Salaries of Other Professional Staff	665,883		665,883	238,865	-	238,865	904,748		904,748	904,748		904,748
Salaries of Secretarial and Clerical Assistants	106,082		106,082	35,809	-	35,809	141,891		141,891	141,890		141,890
Other Purchased Prof. and Tech. Services	38,580		38,580	-	-	-	38,580		38,580	37,963		37,963
Mis. Purchase Serv. (400-500 series other than Residential Costs)	13,081		13,081	13,650	-	13,650	26,731		26,731	23,451		23,451
Supplies and Materials	9,270		9,270	(573)	-	(573)	8,697		8,697	8,689		8,689
Other Objects	1,460		1,460	-	-	-	1,460		1,460	1,424		1,424
<b>Total Undist. Expend. - Other Supp. Serv. Students - Spl</b>	<b>834,356</b>	<b>-</b>	<b>834,356</b>	<b>287,751</b>	<b>-</b>	<b>287,751</b>	<b>1,122,107</b>	<b>-</b>	<b>1,122,107</b>	<b>1,118,165</b>	<b>-</b>	<b>1,118,165</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>												
Salaries of Supervisor of Instruction			-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	221,249	7,158	228,407	(26,488)	-	(26,488)	194,761	7,158	201,919	194,761	4,552	199,313
Salaries of Secr and Clerical Assist.	134,827	18,856	153,683	(37,336)	-	(37,336)	97,491	18,856	116,347	96,340	2,306	98,646
Purchased Prof- Educational Services	9,575	-	9,575	2,887	-	2,887	12,462	-	12,462	10,196	-	10,196
Other Purch Services (400-500)	16,183	-	16,183	(5,800)	-	(5,800)	10,383	-	10,383	6,118	-	6,118
Supplies and Materials	11,988	500	12,488	(6,935)	-	(6,935)	5,053	500	5,553	237	-	237
Other Objects	8,750	-	8,750	(5,700)	-	(5,700)	3,050	-	3,050	2,568	-	2,568
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>402,572</b>	<b>26,514</b>	<b>429,086</b>	<b>(79,372)</b>	<b>-</b>	<b>(79,372)</b>	<b>323,200</b>	<b>26,514</b>	<b>349,714</b>	<b>310,220</b>	<b>6,858</b>	<b>317,078</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>												
Salaries	71,861	445,827	517,688	(26,790)	22,251	(4,539)	45,071	468,078	513,149	87,784	425,365	513,149
Purchased Professional and Technical Services	100	5,850	5,950	-	(3,000)	(3,000)	100	2,850	2,950	-	1,146	1,146
Other Purchased Services (400-500 series)	16,000	22,710	38,710	(15,528)	265	(15,263)	472	22,975	23,447	-	19,315	19,315
Supplies and Materials	12,500	51,770	64,270	(11,736)	(6,126)	(17,862)	764	45,644	46,408	-	36,587	36,587
Other Objects	16,000	250	16,250	-	(200)	(200)	16,000	50	16,050	15,998	50	16,048
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>116,461</b>	<b>526,407</b>	<b>642,868</b>	<b>(54,054)</b>	<b>13,190</b>	<b>(40,864)</b>	<b>62,407</b>	<b>539,597</b>	<b>602,004</b>	<b>103,782</b>	<b>482,463</b>	<b>586,245</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>												
Salaries of Other Professional Staff	1,840	-	1,840	(1,840)	-	(1,840)	-	-	-	-	-	-
Purchased Professional - Educational Serv	1,400	3,000	4,400	-	-	-	1,400	3,000	4,400	-	-	-
Other Purchased Services (400-500 series)	150	11,875	12,025	-	-	-	150	11,875	12,025	-	-	-
Supplies and Materials	200	700	900	-	-	-	200	700	900	34	-	34
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>3,590</b>	<b>15,575</b>	<b>19,165</b>	<b>(1,840)</b>	<b>-</b>	<b>(1,840)</b>	<b>1,750</b>	<b>15,575</b>	<b>17,325</b>	<b>34</b>	<b>-</b>	<b>34</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>												
Salaries	559,720		559,720	123,000	-	123,000	682,720		682,720	682,161		682,161
Legal Services	120,000		120,000	26,685	-	26,685	146,685		146,685	146,685		146,685
Audit Fees	31,518		31,518	-	-	-	31,518		31,518	31,509		31,509
Other Purchased Professional Services	95,400		95,400	(51,578)	-	(51,578)	43,822		43,822	42,720		42,720
Communications/Telephone	142,500		142,500	(37,134)	-	(37,134)	105,366		105,366	90,190		90,190
BOE Other Purchased Services	2,500		2,500	-	-	-	2,500		2,500	220		220
Other Purchased Services (400-500 series)	277,356		277,356	6,444	-	6,444	283,800		283,800	276,689		276,689
Supplies and Materials	50,700		50,700	(10,119)	-	(10,119)	40,581		40,581	27,004		27,004
Miscellaneous Expenditures	12,500		12,500	-	-	-	12,500		12,500	9,280		9,280
BOE Membership Dues and Fees	29,000		29,000	-	-	-	29,000		29,000	26,663		26,663
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,321,194</b>	<b>-</b>	<b>1,321,194</b>	<b>57,298</b>	<b>-</b>	<b>57,298</b>	<b>1,378,492</b>	<b>-</b>	<b>1,378,492</b>	<b>1,333,121</b>	<b>-</b>	<b>1,333,121</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
 Combining Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2011

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<b>Undist. Expend. - Support Serv. - School Admin.</b>												
Salaries of Principals/Assistant Principals	2,266	1,168,247	1,170,513	(2,266)	(706)	(2,972)	-	1,167,541	1,167,541	-	1,092,499	1,092,499
Salaries of Other Professional Staff	371,613	-	371,613	217,944	-	217,944	589,557	-	589,557	589,417	-	589,417
Salaries of Secretarial and Clerical Assistants	16,480	478,999	494,979	(6,420)	34,925	28,505	10,060	513,424	523,484	10,060	513,424	523,484
Other Salaries	400	25,896	25,896	-	-	-	-	25,896	25,896	4,536	-	4,536
Purchased Professional and Technical Services	400	300	700	(400)	-	(400)	-	300	300	-	-	-
Other Purchased Services (400-500 series)	2,100	53,225	55,325	(2,100)	(8,000)	(10,100)	-	45,225	45,225	-	25,611	25,611
Supplies and Materials	240	67,525	67,765	(240)	(23,417)	(23,657)	-	44,108	44,108	-	27,792	27,792
Other Objects	500	15,030	15,530	(500)	-	(500)	-	15,030	15,030	-	11,536	11,536
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>393,599</b>	<b>1,808,722</b>	<b>2,202,321</b>	<b>206,018</b>	<b>2,802</b>	<b>208,820</b>	<b>599,617</b>	<b>1,811,524</b>	<b>2,411,141</b>	<b>604,013</b>	<b>1,670,862</b>	<b>2,274,875</b>
<b>Undistributed Expenditures - Central Services</b>												
Salaries	479,457	-	479,457	(18,096)	-	(18,096)	461,361	-	461,361	460,715	-	460,715
Purchased Technical Services	500	-	500	-	-	-	500	-	500	60	-	60
Misc. Purch. Services (400-500 Series)	7,500	-	7,500	(685)	-	(685)	6,815	-	6,815	5,439	-	5,439
Supplies and Materials	9,500	-	9,500	2,067	-	2,067	11,567	-	11,567	10,456	-	10,456
Interest on Lease Purchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	2,500	-	2,500	200	-	200	2,700	-	2,700	2,668	-	2,668
<b>Total Undist. Expend. - Central Services</b>	<b>499,457</b>	<b>-</b>	<b>499,457</b>	<b>(16,514)</b>	<b>-</b>	<b>(16,514)</b>	<b>482,943</b>	<b>-</b>	<b>482,943</b>	<b>479,338</b>	<b>-</b>	<b>479,338</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>												
Salaries	376,946	-	376,946	(19,000)	-	(19,000)	357,946	-	357,946	356,475	-	356,475
Other Purchased Services (400-500 series)	250,577	-	250,577	(112,054)	-	(112,054)	138,523	-	138,523	123,410	-	123,410
Supplies and Materials	49,000	-	49,000	(24,567)	-	(24,567)	24,433	-	24,433	13,084	-	13,084
Other Objects	1,000	-	1,000	200	-	200	1,200	-	1,200	1,109	-	1,109
<b>Total Undist. Expend. - Admin. Info. Tech.</b>	<b>677,523</b>	<b>-</b>	<b>677,523</b>	<b>(155,421)</b>	<b>-</b>	<b>(155,421)</b>	<b>522,102</b>	<b>-</b>	<b>522,102</b>	<b>494,078</b>	<b>-</b>	<b>494,078</b>
<b>Undist. Expend. - Allowable Maintenance for School Facilities</b>												
Salaries	531,000	-	531,000	(79,638)	-	(79,638)	451,362	-	451,362	449,607	-	449,607
Cleaning, Repair, and Maintenance Services	369,376	-	369,376	35,868	-	35,868	405,244	-	405,244	397,286	-	397,286
General Supplies	260,900	-	260,900	(19,357)	-	(19,357)	241,543	-	241,543	239,340	-	239,340
<b>Total Undist. Expend. - Allowable Maintenance for School Facilities</b>	<b>1,161,276</b>	<b>-</b>	<b>1,161,276</b>	<b>(63,127)</b>	<b>-</b>	<b>(63,127)</b>	<b>1,098,149</b>	<b>-</b>	<b>1,098,149</b>	<b>1,086,233</b>	<b>-</b>	<b>1,086,233</b>
<b>Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>												
Salaries	1,833,622	372,783	2,206,405	(17,528)	(343,076)	(360,604)	1,816,094	29,707	1,845,801	1,816,094	-	1,816,094
Rental of Land, Building & Other than Lease Purchases	400,000	-	400,000	51,575	-	51,575	451,575	-	451,575	451,575	-	451,575
Other Purchased Property Services	70,555	-	70,555	45,000	-	45,000	115,555	-	115,555	109,519	-	109,519
Insurance	66,274	-	66,274	(6,000)	-	(6,000)	60,274	-	60,274	59,886	-	59,886
Miscellaneous Purchased Services	14,300	-	14,300	(11,729)	-	(11,729)	2,571	-	2,571	1,505	-	1,505
General Supplies	125,000	12,400	137,400	(21,730)	(6,000)	(27,730)	103,270	6,400	109,670	101,592	823	102,415
Energy (Electricity)	1,716,429	-	1,716,429	(399,897)	-	(399,897)	1,316,532	-	1,316,532	1,316,532	-	1,316,532
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>4,226,180</b>	<b>385,183</b>	<b>4,611,363</b>	<b>(360,309)</b>	<b>(349,076)</b>	<b>(709,385)</b>	<b>3,865,871</b>	<b>36,107</b>	<b>3,901,978</b>	<b>3,856,703</b>	<b>823</b>	<b>3,857,526</b>
<b>Undist. Expend. - Security</b>												
Purchased Professional and Technical Services	-	-	-	381,261	-	381,261	381,261	-	381,261	378,125	-	378,125
<b>Total Undist. Expend. - Security</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>381,261</b>	<b>-</b>	<b>381,261</b>	<b>381,261</b>	<b>-</b>	<b>381,261</b>	<b>378,125</b>	<b>-</b>	<b>378,125</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>5,387,456</b>	<b>385,183</b>	<b>5,772,639</b>	<b>(42,175)</b>	<b>(349,076)</b>	<b>(391,251)</b>	<b>5,345,281</b>	<b>36,107</b>	<b>5,381,388</b>	<b>5,321,061</b>	<b>823</b>	<b>5,321,884</b>
<b>Undist. Expend. - Student Transportation Serv.</b>												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	35,602	-	35,602	51,550	-	51,550	87,152	-	87,152	87,055	-	87,055
Sal. For Pup.Trans. (Bet. Home and School) - Special	102,728	-	102,728	(9,216)	-	(9,216)	93,512	-	93,512	92,991	-	92,991
Sal. For Pup. Trans. (Other than Bet. Home and School)	3,061	-	3,061	(1,000)	-	(1,000)	2,061	-	2,061	-	-	-
Cleaning, Repair and Maintenance Services	60,460	-	60,460	(16,200)	-	(16,200)	44,260	-	44,260	43,682	-	43,682
Contr Serv. - Aid in Lieu Payments	41,000	-	41,000	3,300	-	3,300	44,300	-	44,300	43,316	-	43,316
Contract Services - (Between Home and School) - Vendors	495,569	-	495,569	(2,236)	-	(2,236)	493,333	-	493,333	492,911	-	492,911
Contract Services (Other than Between Home & School)-Vendors	163,758	-	163,758	(40,500)	-	(40,500)	123,258	-	123,258	121,018	-	121,018
Contr Serv (Spl. Ed. Students) - Vendors	399,487	-	399,487	107,153	-	107,153	506,640	-	506,640	506,018	-	506,018
Contr Serv (Regular Students) - ESCs & CTSA	11,000	-	11,000	(11,000)	-	(11,000)	-	-	-	-	-	-
Misc. Purchased Serv. - Transportation	24,500	-	24,500	(15,163)	-	(15,163)	9,337	-	9,337	8,615	-	8,615
Supplies and Materials	-	-	-	36,073	-	36,073	36,073	-	36,073	36,073	-	36,073
Miscellaneous Expenditures	19,400	-	19,400	40,600	-	40,600	60,000	-	60,000	60,000	-	60,000
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>1,356,565</b>	<b>-</b>	<b>1,356,565</b>	<b>143,361</b>	<b>-</b>	<b>143,361</b>	<b>1,499,926</b>	<b>-</b>	<b>1,499,926</b>	<b>1,491,679</b>	<b>-</b>	<b>1,491,679</b>
<b>UNALLOCATED BENEFITS</b>												
Social Security Contributions	795,675	212,602	1,008,277	(204,796)	-	(204,796)	590,879	212,602	803,481	750,328	53,153	803,481
Other Retirement Contributions - Regular	511,395	-	511,395	142,837	-	142,837	654,232	-	654,232	651,852	-	651,852
Unemployment Compensation	146,260	-	146,260	96,544	-	96,544	242,804	-	242,804	242,134	-	242,134
Workmen's Compensation	70,040	285,245	355,285	-	-	-	70,040	285,245	355,285	70,040	285,245	355,285
Health Benefits	2,152,758	6,512,882	8,665,640	217,536	(1,305,147)	(1,087,611)	2,370,294	5,207,735	7,578,029	2,370,313	5,207,716	7,578,029
Tuition Reimbursement	103,578	-	103,578	6,445	-	6,445	110,023	-	110,023	89,432	-	89,432
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>3,779,706</b>	<b>7,010,729</b>	<b>10,790,435</b>	<b>258,566</b>	<b>(1,305,147)</b>	<b>(1,046,581)</b>	<b>4,038,272</b>	<b>5,705,582</b>	<b>9,743,854</b>	<b>4,174,099</b>	<b>5,546,114</b>	<b>9,720,213</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	1,839,645
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	-	-	2,075,881
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,915,526</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>3,779,706</b>	<b>7,010,729</b>	<b>10,790,435</b>	<b>258,566</b>	<b>(1,305,147)</b>	<b>(1,046,581)</b>	<b>4,038,272</b>	<b>5,705,582</b>	<b>9,743,854</b>	<b>8,089,625</b>	<b>5,546,114</b>	<b>13,635,739</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>16,803,516</b>	<b>11,568,553</b>	<b>28,372,069</b>	<b>1,496,043</b>	<b>(1,682,596)</b>	<b>(186,553)</b>	<b>18,299,559</b>	<b>9,885,957</b>	<b>28,185,516</b>	<b>22,146,363</b>	<b>9,261,460</b>	<b>31,407,823</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>18,599,885</b>	<b>32,949,186</b>	<b>51,549,071</b>	<b>1,696,624</b>	<b>(1,169,115)</b>	<b>527,509</b>	<b>20,296,509</b>	<b>31,780,071</b>	<b>52,076,580</b>	<b>24,150,495</b>	<b>30,889,713</b>	<b>55,040,208</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
 Combining Budgetary Comparison Schedule  
 General Fund  
 for Fiscal Year Ended June 30, 2011

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
<b>CAPITAL OUTLAY</b>												
<b>Equipment</b>												
<b>Regular Programs - Instruction:</b>												
Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-	-	-	-	-	-	-
<b>Special Education - Instruction:</b>												
Undist. Expend.-Support Serv.-Students - Reg.	-	-	-	-	-	-	-	-	-	-	-	-
Undist. Expend.-Support Serv.-Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Undist. Expend.-Support Serv. - Inst. Staff	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	40,000	-	40,000	29,402	-	29,402	69,402	-	69,402	29,402	-	29,402
Undistributed Expenditures - Required for Sch. Maintenance	20,000	-	20,000	-	-	-	20,000	-	20,000	13,990	-	13,990
School-Sponsored and Other Instructional Program	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equipment</b>	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>29,402</u>	<u>-</u>	<u>29,402</u>	<u>89,402</u>	<u>-</u>	<u>89,402</u>	<u>43,392</u>	<u>-</u>	<u>43,392</u>
<b>Facilities Acquisition and Construction Services</b>												
Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>29,402</u>	<u>-</u>	<u>29,402</u>	<u>89,402</u>	<u>-</u>	<u>89,402</u>	<u>43,392</u>	<u>-</u>	<u>43,392</u>
<b>Transfer of Funds to Charter Schools</b>	37,521	-	37,521	-	-	-	37,521	-	37,521	20,917	-	20,917
<b>TOTAL EXPENDITURES</b>	<u>18,697,406</u>	<u>32,949,186</u>	<u>51,646,592</u>	<u>1,726,026</u>	<u>(1,169,115)</u>	<u>556,911</u>	<u>20,423,432</u>	<u>31,780,071</u>	<u>52,203,503</u>	<u>24,214,804</u>	<u>30,889,713</u>	<u>55,104,517</u>
<b>Excess (Deficiency) of Revenues</b>												
<b>Over (Under) Expenditures</b>	<u>32,047,767</u>	<u>(32,949,186)</u>	<u>(901,419)</u>	<u>(1,726,026)</u>	<u>1,169,115</u>	<u>(556,911)</u>	<u>30,321,741</u>	<u>(31,780,071)</u>	<u>(1,458,330)</u>	<u>30,659,719</u>	<u>(30,889,713)</u>	<u>(229,994)</u>
<b>Other Financing Sources (Uses):</b>												
<b>Operating Transfer In:</b>												
Contribution to School Based Budgets (SBB) - General Fund	-	32,289,325	32,289,325	-	(1,169,115)	(1,169,115)	-	31,120,210	31,120,210	-	30,384,094	30,384,094
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	659,861	659,861	-	-	-	-	659,861	659,861	-	505,619	505,619
<b>Operating Transfers Out:</b>												
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(32,289,325)	-	(32,289,325)	1,169,115	-	1,169,115	(31,120,210)	-	(31,120,210)	(30,384,094)	-	(30,384,094)
<b>Total Other Financing Sources (Uses):</b>	<u>(32,289,325)</u>	<u>32,949,186</u>	<u>659,861</u>	<u>1,169,115</u>	<u>(1,169,115)</u>	<u>-</u>	<u>(31,120,210)</u>	<u>31,780,071</u>	<u>659,861</u>	<u>(30,384,094)</u>	<u>30,889,713</u>	<u>505,619</u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources</b>												
<b>Over (Under) Expenditures and Other Financing Uses</b>	<u>(241,558)</u>	<u>-</u>	<u>(241,558)</u>	<u>(556,911)</u>	<u>-</u>	<u>(556,911)</u>	<u>(798,469)</u>	<u>-</u>	<u>(798,469)</u>	<u>275,625</u>	<u>-</u>	<u>275,625</u>
<b>Fund Balance, July 1</b>	1,225,186	-	1,225,186	-	-	-	1,225,186	-	1,225,186	1,225,186	-	1,225,186
<b>Fund Balance, June 30</b>	<u>\$ 983,628</u>	<u>\$ -</u>	<u>\$ 983,628</u>	<u>\$ (556,911)</u>	<u>\$ -</u>	<u>\$ (556,911)</u>	<u>\$ 426,717</u>	<u>\$ -</u>	<u>\$ 426,717</u>	<u>\$ 1,500,811</u>	<u>\$ -</u>	<u>\$ 1,500,811</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit C-2

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

For the Fiscal Year Ended June 30, 2011

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
Local Sources		\$ 52,810	\$ 52,810	\$ 18,734	\$ (34,076)
State Sources	\$ 5,512,619	180,319	5,692,938	4,856,960	(835,978)
Federal Sources	2,954,450	878,779	3,833,229	3,112,004	(721,225)
<b>TOTAL REVENUES</b>	<b>8,467,069</b>	<b>1,111,908</b>	<b>9,578,977</b>	<b>7,987,698</b>	<b>(1,591,279)</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	2,329,132	(646,190)	1,682,942	1,493,637	189,305
Other Salaries for Instruction	449,899	20,289	470,188	470,188	-
Purchased Profess. & Tech. Serv.	23,725	86,633	110,358	74,836	35,522
Tuition	760,036	141,582	901,618	852,086	49,532
General Supplies	108,665	93,568	202,233	133,525	68,708
Textbooks	12,687	-	12,687	11,181	1,506
Other Objects	990	8,558	9,548	4,957	4,591
<b>Total Instruction</b>	<b>3,685,134</b>	<b>(295,560)</b>	<b>3,389,574</b>	<b>3,040,410</b>	<b>349,164</b>
<b>Support Services:</b>					
Salaries of Supervisors of Instruction	125,828	88,637	214,465	204,684	9,781
Salaries of Program Directors	174,973	(102,620)	72,353	70,761	1,592
Salaries of Other Professional Staff	274,137	30,727	304,864	279,819	25,045
Salaries of Secr. And Clerical Assistants	82,373	(1,421)	80,952	40,026	40,926
Other Salaries	164,716	15,824	180,540	165,040	15,500
Salaries of Community Parent Involvement Spec.	42,611	-	42,611	42,611	-
Salaries of Master Teachers	97,259	26,892	124,151	124,151	-
Personal Services - Employee Benefits	848,985	137,849	986,834	913,404	73,430
Purchased Professional - Educational Services	1,256,285	494,953	1,751,238	1,214,153	537,085
Other Purchased Prof. Services	35,000	1,000	36,000	32,585	3,415
Other Purchased Services	68,004	120,957	188,961	28,684	160,277
Cleaning, Repair & Maintenance Svcs.	12,000	64,417	76,417	19,643	56,774
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	116,327	3,673
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	3,681	8,319
Travel	1,500	-	1,500	365	1,135
Supplies & Materials	227,116	637,121	864,237	628,313	235,924
Other Objects	10,000	6,950	16,950	97	16,853
<b>Total Support Services</b>	<b>3,552,787</b>	<b>1,521,286</b>	<b>5,074,073</b>	<b>3,884,344</b>	<b>1,189,729</b>
<b>Community Services:</b>					
Personal Services Salaries	410,929	7,479	418,408	418,408	-
Salaries for Pupil Transportation	25,000	-	25,000	17,320	7,680
Other Salaries	45,000	(5,500)	39,500	38,880	620
Personal Services - Employee Bene.	-	-	-	-	-
Purchased Profess. Educ. Services	-	5,500	5,500	5,130	370
Rentals	-	-	-	-	-
Other Purchased Services	16,708	-	16,708	12,354	4,354
Supplies and Materials	8,590	-	8,590	5,091	3,499
Other Objects	-	-	-	-	-
<b>Total Community Services</b>	<b>506,227</b>	<b>7,479</b>	<b>513,706</b>	<b>497,183</b>	<b>16,523</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	63,060	15,699	78,759	60,142	18,617
<b>Total Facilities Acq. &amp; Construction</b>	<b>63,060</b>	<b>15,699</b>	<b>78,759</b>	<b>60,142</b>	<b>18,617</b>
<b>TOTAL EXPENDITURES</b>	<b>7,807,208</b>	<b>1,248,904</b>	<b>9,056,112</b>	<b>7,482,079</b>	<b>1,574,033</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>659,861</b>	<b>(136,996)</b>	<b>522,865</b>	<b>505,619</b>	<b>17,246</b>
<b>Other Financing Sources (Uses):</b>					
<b>Contribution to School Based Budgets (SBB)</b>	<b>(659,861)</b>	<b>136,996</b>	<b>(522,865)</b>	<b>(505,619)</b>	<b>(17,246)</b>
<b>Total Other Financing Sources (Uses)</b>	<b>(659,861)</b>	<b>136,996</b>	<b>(522,865)</b>	<b>(505,619)</b>	<b>(17,246)</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance per Governmental Funds(Budgetary Basis)</b>				None	
<b>Reconciliation to Governmental Funds Statement(GAAP Basis):</b>					
Last State Aid Payment not recognized on GAAP basis				\$ (447,163)	
<b>Fund Balance per Governmental Funds(GAAP Basis)</b>				<u>\$ (447,163)</u>	

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

For the Fiscal Year Ended June 30, 2011

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

	General Fund	Special Revenue Fund
	<u>          </u>	<u>          </u>
<b>Sources/Inflows of Resources</b>		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 54,874,523	\$ 7,987,698
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	27,548
Current Year	N/A	(75,644)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,700,135	456,534
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,477,977)</u>	<u>(447,163)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 55,096,681</u>	<u>\$ 7,948,973</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 55,104,517	\$ 7,482,079
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	27,548
Current Year	N/A	(75,644)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 55,104,517</u>	<u>\$ 7,433,983</u>

**OTHER SUPPLEMENTARY INFORMATION**

**SCHOOL LEVEL SCHEDULES (School Based Budgets)**

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**General Fund**

**Combining Balance Sheet - Budgetary Basis**

**June 30, 2011**

	<u>Operating Fund Fund 11 - 13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<b>Assets</b>			
Cash and cash equivalents	3,693,107	202,789	3,895,896
Interfund Receivables	918,601	-	918,601
Receivable from other governments	3,508,669	-	3,508,669
Accounts Receivable, Net	3,039	-	3,039
Other Accounts Receivable - [tuition]	961,019	-	961,019
Total assets	<u>9,084,435</u>	<u>202,789</u>	<u>9,287,224</u>
<b>Liabilities and fund balances</b>			
Liabilities:			
Accounts payable	474,392	202,789	677,181
Payable to State Government	40	-	40
Interfunds payable	1,143,989	-	1,143,989
Short-Term Loans	3,917,098	-	3,917,098
Accrued liability for insurance claims	2,048,105	-	2,048,105
Total liabilities	<u>7,583,624</u>	<u>202,789</u>	<u>7,786,413</u>
Fund balances:			
Reserved for:			
Excess Surplus	173,258	-	173,258
Assigned to:			
Year-end Encumbrances	61,949	-	61,949
General Fund-Designated for Subsequent Year's Expend.	159,334	-	159,334
Unassigned:			
General fund-Undesignated	1,106,270	-	1,106,270
Total fund balances	<u>1,500,811</u>	<u>-</u>	<u>1,500,811</u>
Total liabilities and fund balances	<u>9,084,435</u>	<u>202,789</u>	<u>9,287,224</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**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 (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 32,433,711		\$ 28,239,294	\$ 4,194,417
General Fund Reserve for Encumbrances at June 30, 2011	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	32,433,711	98.44%	28,239,294	4,194,417
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	515,475		505,619	9,856
Title I, Part A - June 30, 2011 Deferred Revenue	-		-	-
	515,475	1.56%	505,619	9,856
Total Restricted Federal Resources	515,475	1.56%	505,619	9,856
Totals	\$ 32,949,186	100.00%	\$ 30,889,713	\$ 2,059,473

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

**School: Andover Morris**

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,753,271		\$ 2,711,582	\$ 41,689
General Fund Reserve for Encumbrances at June 30, 2011	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,753,271	95.43%	2,711,582	41,689
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	131,901		129,854	2,047
Title I, Part A - June 30, 2011 Deferred Revenue	-		-	-
	131,901	4.57%	129,854	2,047
Total Restricted Federal Resources	131,901	4.57%	129,854	2,047
Totals	\$ 2,885,172	100.00%	\$ 2,841,436	\$ 43,736

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: Barber

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,083,932		\$ 2,134,014	\$ (50,082)
General Fund Reserve for Encumbrances at June 30, 2011			-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	2,083,932	94.40%	2,134,014	(50,082)
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	123,562		126,594	(3,032)
Title I, Part A - June 30, 2011 Deferred Revenue	-		-	-
	123,562	5.60%	126,594	(3,032)
<b>Total Restricted Federal Resources</b>	123,562	5.60%	126,594	(3,032)
<b>Totals</b>	\$ 2,207,494	100.00%	\$ 2,260,608	\$ (53,114)

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: Freeman

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,129,919		\$ 2,140,902	\$ (10,983)
General Fund Reserve for Encumbrances at June 30, 2011				-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	2,129,919	95.29%	2,140,902	(10,983)
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	105,369		105,821	(452)
Title I, Part A - June 30, 2011 Deferred Revenue	-		-	-
	105,369	4.71%	105,821	(452)
<b>Total Restricted Federal Resources</b>	105,369	4.71%	105,821	(452)
<b>Totals</b>	\$ 2,235,288	100.00%	\$ 2,246,723	\$ (11,435)

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: Green

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 3,056,677		\$ 2,830,716	\$ 225,961
General Fund Reserve for Encumbrances at June 30, 2011	-		-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	3,056,677	95.18%	2,830,716	225,961
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	154,643		143,350	11,293
Title I, Part A - June 30, 2011 Deferred Revenue	154,643	4.82%	143,350	11,293
<b>Total Restricted Federal Resources</b>	154,643	4.82%	143,350	11,293
<b>Totals</b>	\$ 3,211,320	100.00%	\$ 2,974,067	\$ 237,254

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 14,074,183		\$ 12,596,932	\$ 1,477,251
General Fund Reserve for Encumbrances at June 30, 2011	-		-	-
<b>Other State Resources</b>				
DEPA				
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	14,074,183	100.00%	12,596,932	1,477,251
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2011 Deferred Revenue	-	0.00%	-	-
<b>Total Restricted Federal Resources</b>	-	0.00%	-	-
<b>Totals</b>	\$ 14,074,183	100.00%	\$ 12,596,933	\$ 1,477,251

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 6,355,189		\$ 5,825,148	\$ 530,041
General Fund Reserve for Encumbrances at June 30, 2011			-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	6,355,189	100.00%	5,825,148	530,041
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2011 Deferred Revenue	-	0.00%	-	-
<b>Total Restricted Federal Resources</b>	-	0.00%	-	-
<b>Totals</b>	\$ 6,355,189	100.00%	\$ 5,825,149	\$ 530,041

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**for the Fiscal Year Ended June 30, 2011**

School: Early Childhood

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 1,980,540		\$ 2,144,796	\$ (164,256)
General Fund Reserve for Encumbrances at June 30, 2011	-		-	-
<b>Other State Resources</b>				
DEPA	-			
Other State Resources	-		-	-
<b>Combined General Fund Contribution &amp; State Resources</b>	1,980,540	100.00%	2,144,796	(164,256)
<b>Restricted Federal Resources</b>				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2011 Deferred Revenue	-	0.00%	-	-
<b>Total Restricted Federal Resources</b>	-	0.00%	-	-
<b>Totals</b>	\$ 1,980,540	100.00%	\$ 2,144,797	\$ (164,256)

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 962,568	\$ (80,000)	\$ 882,568	\$ 868,714	\$ 13,854
Grades 1-5 - Salaries of Teachers	5,056,367	41,163	5,097,530	5,001,302	96,228
Grades 6-8 - Salaries of Teachers	2,504,363	188,095	2,692,458	2,692,458	-
Grades 9-12 - Salaries of Teachers	5,870,486	167,408	6,037,894	6,037,894	-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	306,974	58,470	365,444	365,444	-
Purchased Professional-Educational Services	15,678	11,000	26,678	24,459	2,219
Purchased Technical Services	12,070	95	12,165	10,033	2,132
Other Purchased Services (400-500 series)	100,055	365	100,420	90,157	10,263
General Supplies	346,600	(24,357)	322,243	315,815	6,428
Textbooks	89,395	84,020	173,415	173,669	(254)
Other Objects	40,600	(29,879)	10,721	1,373	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>15,305,156</b>	<b>416,380</b>	<b>15,721,536</b>	<b>15,581,318</b>	<b>140,218</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	566,108	85,489	651,597	651,596	1
Other Salaries for Instruction	159,686	3,000	162,686	148,165	14,521
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	969	531
General Supplies	7,300	-	7,300	3,047	4,253
Textbooks	1,750	-	1,750	1,615	135
Other Objects	834	-	834	-	834
<b>Total Learning and/or Language Disabilities</b>	<b>737,178</b>	<b>88,489</b>	<b>825,667</b>	<b>805,392</b>	<b>20,275</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	331,081	21,611	352,692	352,692	-
Other Salaries for Instruction	65,244	3,500	68,744	67,234	1,510
Purchased Professional-Educational Services	400	-	400	90	310
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,529	(2,110)	4,419	1,814	2,605
Textbooks	3,000	-	3,000	-	3,000
Other Objects	220	-	220	-	220
<b>Total Behavioral Disabilities</b>	<b>406,474</b>	<b>23,001</b>	<b>429,475</b>	<b>421,830</b>	<b>7,645</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	86,751	2,742	89,493	89,493	-
Other Salaries for Instruction	20,730	1,664	22,394	22,394	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Multiple Disabilities</b>	<b>107,481</b>	<b>4,406</b>	<b>111,887</b>	<b>111,887</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	3,043,683	(128,192)	2,915,491	2,875,270	40,221
Other Salaries for Instruction	159,121	165,805	324,926	324,926	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	300	2,160
General Supplies	15,300	(7,287)	8,013	3,151	4,862
Textbooks	10,950	(9,000)	1,950	253	1,697

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Objects	120	-	120	-	120
<b>Total Resource Room/Resource Center</b>	<b>3,231,634</b>	<b>21,326</b>	<b>3,252,960</b>	<b>3,203,900</b>	<b>49,060</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>4,482,767</b>	<b>137,222</b>	<b>4,619,989</b>	<b>4,543,009</b>	<b>76,980</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	385,123	71,787	456,910	456,908	2
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,130	(1,800)	330	96	234
General Supplies	9,400	-	9,400	6,148	3,252
Textbooks	1,700	(1,700)	-	-	-
Other Objects	320	-	320	-	320
<b>Total Bilingual Education - Instruction</b>	<b>398,673</b>	<b>68,287</b>	<b>466,960</b>	<b>463,152</b>	<b>3,808</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	107,730	8,744	116,474	110,903	5,571
Purchased Services (300-500 series)	11,180	(4,000)	7,180	5,952	1,228
Supplies and Materials	8,650	(3,638)	5,012	2,154	2,858
Other Objects	4,725	(1,106)	3,619	79	3,540
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>132,285</b>	<b>-</b>	<b>132,285</b>	<b>119,088</b>	<b>13,197</b>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	381,431	46,046	427,477	411,904	15,573
Purchased Services (300-500 series)	10,000	-	10,000	7,140	2,860
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<b>391,431</b>	<b>46,046</b>	<b>437,477</b>	<b>419,044</b>	<b>18,433</b>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	443,574	15,000	458,574	454,671	3,903
Supplies and Materials	26,670	(22,954)	3,716	3,118	598
Textbooks	2,000	-	2,000	1,107	893
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>472,244</b>	<b>(7,954)</b>	<b>464,290</b>	<b>458,896</b>	<b>5,394</b>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	192,407	(155,000)	37,407	33,982	3,425
Purchased Services (300-500 series)	1,020	3,500	4,520	2,621	1,899
Supplies and Materials	3,600	5,000	8,600	7,143	1,457
Other Objects	1,050	-	1,050	-	1,050
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<b>198,077</b>	<b>(146,500)</b>	<b>51,577</b>	<b>43,746</b>	<b>7,831</b>
<b>Total Instruction</b>	<b>21,380,633</b>	<b>513,481</b>	<b>21,894,114</b>	<b>21,628,253</b>	<b>265,861</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	220,200	(55,019)	165,181	165,180	1
Purchased Professional and Technical Services	700	-	700	87	613
Other Purchased Services (400-500 series)	900	-	900	-	900
Supplies and Materials	6,630	(541)	6,089	321	5,768
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>228,430</b>	<b>(55,560)</b>	<b>172,870</b>	<b>165,588</b>	<b>7,282</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	601,844	69,485	671,329	576,054	95,275
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	600	-	600	-	600
Supplies and Materials	20,130	710	20,840	7,069	13,771
Other Objects	-	-	-	-	14,671
<b>Total Undistributed Expenditures - Health Services</b>	<b>622,874</b>	<b>70,195</b>	<b>693,069</b>	<b>583,123</b>	<b>109,946</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	751,577	12,306	763,883	709,294	54,589
Salaries of Secretarial and Clerical Assistants	88,495	-	88,495	82,760	5,735
Other Salaries	64,622	(62,000)	2,622	421	2,201
Purchased Professional - Educational Services	700	-	700	380	320
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	20,675	(1,106)	19,569	5,364	14,205
Supplies and Materials	17,150	(8,200)	8,950	7,342	1,608
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>944,119</b>	<b>(59,000)</b>	<b>885,119</b>	<b>805,629</b>	<b>79,490</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	7,158	-	7,158	4,552	2,606
Salaries of Secr and Clerical Assist.	18,856	-	18,856	2,306	16,550
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>26,514</b>	<b>-</b>	<b>26,514</b>	<b>6,858</b>	<b>19,656</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	445,827	22,251	468,078	425,365	42,713
Purchased Professional and Technical Services	5,850	(3,000)	2,850	1,146	1,704
Other Purchased Services (400-500 series)	22,710	265	22,975	19,315	3,660
Supplies and Materials	51,770	(6,126)	45,644	36,587	9,057
Other Objects	250	(200)	50	50	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>526,407</b>	<b>13,190</b>	<b>539,597</b>	<b>482,463</b>	<b>57,134</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Service	3,000	-	3,000	-	3,000
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	11,875	-	11,875	-	11,875
Supplies and Materials	700	-	700	-	700
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>15,575</b>	<b>-</b>	<b>15,575</b>	<b>-</b>	<b>15,575</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,168,247	(706)	1,167,541	1,092,499	75,042
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	478,499	34,925	513,424	513,424	-
Other Salaries	25,896	-	25,896	-	25,896
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	53,225	(8,000)	45,225	25,611	19,614
Supplies and Materials	67,525	(23,417)	44,108	27,792	16,316
Other Objects	15,030	-	15,030	11,536	3,494
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>1,808,722</b>	<b>2,802</b>	<b>1,811,524</b>	<b>1,670,862</b>	<b>140,662</b>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	372,783	(343,076)	29,707	-	29,707
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	12,400	(6,000)	6,400	823	5,577
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>385,183</b>	<b>(349,076)</b>	<b>36,107</b>	<b>823</b>	<b>35,284</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>385,183</b>	<b>(349,076)</b>	<b>36,107</b>	<b>823</b>	<b>35,284</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance	-	-	-	-	-
Social Security Contributions	212,602	-	212,602	53,153	159,449
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	285,245	-	285,245	285,245	-
Health Benefits	6,512,882	(1,305,147)	5,207,735	5,207,716	19
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>7,010,729</b>	<b>(1,305,147)</b>	<b>5,705,582</b>	<b>5,546,114</b>	<b>159,468</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>7,010,729</b>	<b>(1,305,147)</b>	<b>5,705,582</b>	<b>5,546,114</b>	<b>159,468</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>11,568,553</b>	<b>(1,682,596)</b>	<b>9,885,957</b>	<b>9,261,460</b>	<b>624,497</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>32,949,186</b>	<b>(1,169,115)</b>	<b>31,780,071</b>	<b>30,889,713</b>	<b>890,358</b>
<b>District-wide School Based Expenditures</b>	<b>32,949,186</b>	<b>(1,169,115)</b>	<b>31,780,071</b>	<b>30,889,713</b>	<b>890,358</b>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	32,949,186	(1,169,115)	31,780,071	30,889,713	890,358
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>32,949,186</b>	<b>(1,169,115)</b>	<b>31,780,071</b>	<b>30,889,713</b>	<b>890,358</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,298,767	\$ 30,550	\$ 1,329,317	\$ 1,328,155	\$ 1,162
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	20,571	(2,441)	18,130	-	18,130
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services	500	-	500	-	500
Other Purchased Services (400-500 series)	3,100	(2,000)	1,100	283	817
General Supplies	16,067	136	16,203	15,072	1,131
Textbooks	4,200	(4,009)	191	-	191
Other Objects	2,300	(2,300)	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,345,505</u>	<u>19,936</u>	<u>1,365,441</u>	<u>1,343,510</u>	<u>21,931</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200		200
General Supplies	750	-	750	209	541
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>950</u>	<u>-</u>	<u>950</u>	<u>209</u>	<u>741</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	86,751	2,742	89,493	89,493	-
Other Salaries for Instruction	20,730	1,664	22,394	22,394	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>107,481</u>	<u>4,406</u>	<u>111,887</u>	<u>111,887</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	341,573	(46,058)	295,515	295,429	86
Other Salaries for Instruction		-	-	-	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
General Supplies	600	-	600	280	320
Textbooks		-			-
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<u>342,573</u>	<u>(46,058)</u>	<u>296,515</u>	<u>295,709</u>	<u>806</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>451,004</u>	<u>(41,652)</u>	<u>409,352</u>	<u>407,805</u>	<u>1,547</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers		31,787	31,787	51,604	(19,817)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300	97	203
Textbooks		-			-
Other Objects		-			-
<b>Total Bilingual Education - Instruction</b>	<u>300</u>	<u>31,787</u>	<u>32,087</u>	<u>51,701</u>	<u>(19,614)</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	5,150	-	5,150	2,152	2,998
Purchased Services (300-500 series)	180	-	180		180
Supplies and Materials	450	-	450	-	450
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>5,780</u>	<u>-</u>	<u>5,780</u>	<u>2,152</u>	<u>3,628</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
<b>Total School-Sponsored Athletics - Inst.</b>		<u>-</u>			<u>-</u>
<b>Total Instruction</b>	<u>1,802,589</u>	<u>10,071</u>	<u>1,812,660</u>	<u>1,805,168</u>	<u>7,492</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	35,955	541	36,496	37,537	(1,041)
Purchased Professional and Technical Services	150	-	150		150
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials	500	-	500		500
Other Objects		-			-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>36,705</u>	<u>541</u>	<u>37,246</u>	<u>37,537</u>	<u>(291)</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	58,901	(200)	58,701	51,571	7,130
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	900	200	1,100	1,039	61
Other Objects		-			61
<b>Total Undistributed Expenditures - Health Services</b>	<u>59,801</u>	<u>-</u>	<u>59,801</u>	<u>52,610</u>	<u>7,191</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	28,324	-	28,324	28,718	(394)
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	400	-	400	181	219
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	-	-	-	98	(98)
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>28,724</u>	<u>-</u>	<u>28,724</u>	<u>28,997</u>	<u>(273)</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	40,364	-	40,364	43,707	(3,343)
Purchased Professional and Technical Services	100	-	100	-	100
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	17,775	(10,251)	7,524	1,803	5,721
Other Objects		-			-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>58,639</u>	<u>(10,251)</u>	<u>48,388</u>	<u>45,510</u>	<u>2,878</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	115,288	-	115,288	123,507	(8,219)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	45,254	-	45,254	42,226	3,028
Other Salaries	3,296	-	3,296	-	3,296
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	5,008	(4,008)
Supplies and Materials	2,500	-	2,500	2,601	(101)
Other Objects	1,540	-	1,540	1,569	(29)
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>168,878</u>	<u>-</u>	<u>168,878</u>	<u>174,911</u>	<u>(6,033)</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	450	(450)			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>450</u>	<u>(450)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>450</u>	<u>(450)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	46,231	-	46,231	13,648	32,583
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	24,155	-	24,155	24,155	-
Health Benefits	658,900	-	658,900	658,900	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>729,286</u>	<u>-</u>	<u>729,286</u>	<u>696,703</u>	<u>32,583</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>729,286</u>	<u>-</u>	<u>729,286</u>	<u>696,703</u>	<u>32,583</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>1,082,583</u>	<u>(10,160)</u>	<u>1,072,423</u>	<u>1,036,268</u>	<u>36,155</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>2,885,172</u>	<u>(89)</u>	<u>2,885,083</u>	<u>2,841,436</u>	<u>43,647</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>2,885,172</u>	<u>(89)</u>	<u>2,885,083</u>	<u>2,841,436</u>	<u>43,647</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	2,885,172	(89)	2,885,083	2,841,436	43,647
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>2,885,172</u>	<u>(89)</u>	<u>2,885,083</u>	<u>2,841,436</u>	<u>43,647</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>					
	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,025,208	\$ (30,549)	\$ 994,659	\$ 1,008,347	\$ (13,688)
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		2,441	2,441	2,441	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,560	100	1,660	1,707	(47)
General Supplies	22,867	6	22,873	22,832	41
Textbooks		-			-
Other Objects	-	-	-	-	-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,049,635</u>	<u>(28,002)</u>	<u>1,021,633</u>	<u>1,035,327</u>	<u>(13,694)</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	156,136	16,058	172,194	172,009	185
Other Salaries for Instruction	27,184	55,805	82,989	90,142	(7,153)
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-		-	-
Other Purchased Services (400-500 series)	500	-	500	100	400
General Supplies	400	-	400	167	233
Textbooks		-		-	-
Other Objects	120	-	120		120
<b>Total Resource Room/Resource Center</b>	<u>184,340</u>	<u>71,863</u>	<u>256,203</u>	<u>262,418</u>	<u>(6,215)</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>184,340</u>	<u>71,863</u>	<u>256,203</u>	<u>262,418</u>	<u>(6,215)</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	117,670	-	117,670	151,608	(33,938)
Other Salaries for Instruction		-		-	-
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-		-	-
Other Purchased Services (400-500 series)	480	(400)	80		80
General Supplies	5,100	-	5,100	4,585	515
Textbooks		-		-	-
Other Objects	-	-		-	-
<b>Total Bilingual Education - Instruction</b>	<u>123,250</u>	<u>(400)</u>	<u>122,850</u>	<u>156,193</u>	<u>(33,343)</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	1,084	-	1,084	3,257	(2,173)
Purchased Services (300-500 series)		-		-	-
Supplies and Materials		-		-	-
Other Objects		-		-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>1,084</u>	<u>-</u>	<u>1,084</u>	<u>3,257</u>	<u>(2,173)</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>1,358,309</u>	<u>43,461</u>	<u>1,401,770</u>	<u>1,457,195</u>	<u>(55,425)</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	25,989	-	25,989	25,024	965
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>26,589</u>	<u>-</u>	<u>26,589</u>	<u>25,024</u>	<u>1,565</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	65,414	-	65,414	64,269	1,145
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)		-		-	-
Supplies and Materials	800	-	800	774	26
Other Objects		-		-	26
<b>Total Undistributed Expenditures - Health Services</b>	<u>66,214</u>	<u>-</u>	<u>66,214</u>	<u>65,043</u>	<u>1,171</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	27,904	-	27,904	28,718	(814)
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	400	-	400	279	121
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>28,304</u>	<u>-</u>	<u>28,304</u>	<u>28,997</u>	<u>(693)</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	560	-	560	-	560
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>	<u>560</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	34,491	-	34,491	26,853	7,638
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,860	-	2,860	2,436	424
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>37,351</u>	<u>-</u>	<u>37,351</u>	<u>29,289</u>	<u>8,062</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	115,479	-	115,479	117,933	(2,454)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	38,405	-	38,405	33,626	4,779
Other Salaries	400	-	400	-	400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	4,500	-	4,500	2,403	2,097
Supplies and Materials	5,800	(3,198)	2,602	1,924	678
Other Objects	1,740	-	1,740	1,499	241
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>166,324</u>	<u>(3,198)</u>	<u>163,126</u>	<u>157,385</u>	<u>5,741</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	120	(120)			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>120</u>	<u>(120)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>120</u>	<u>(120)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	39,040	-	39,040	12,992	26,048
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	18,983	-	18,983	18,983	-
Health Benefits	465,700	-	465,700	465,700	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>523,723</u>	<u>-</u>	<u>523,723</u>	<u>497,675</u>	<u>26,048</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>523,723</u>	<u>-</u>	<u>523,723</u>	<u>497,675</u>	<u>26,048</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>849,185</u>	<u>(3,318)</u>	<u>845,867</u>	<u>803,413</u>	<u>42,454</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>2,207,494</u>	<u>40,143</u>	<u>2,247,637</u>	<u>2,260,608</u>	<u>(12,971)</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>2,207,494</u>	<u>40,143</u>	<u>2,247,637</u>	<u>2,260,608</u>	<u>(12,971)</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	2,207,494	40,143	2,247,637	2,260,608	(12,971)
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>2,207,494</u>	<u>40,143</u>	<u>2,247,637</u>	<u>2,260,608</u>	<u>(12,971)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>					
		-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,206,228	\$ 59,290	\$ 1,265,518	\$ 1,261,110	\$ 4,408
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	3,000	1,000	4,000	2,743	1,257
General Supplies	26,867	524	27,391	24,672	2,719
Textbooks		-			-
Other Objects		-			-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,236,095</u>	<u>60,814</u>	<u>1,296,909</u>	<u>1,288,525</u>	<u>8,384</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	54,215	(15,000)	39,215	34,321	4,894
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200	200	-
General Supplies	300	-	300	173	127
Textbooks		-			-
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<u>54,715</u>	<u>(15,000)</u>	<u>39,715</u>	<u>34,694</u>	<u>5,021</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>54,715</u>	<u>(15,000)</u>	<u>39,715</u>	<u>34,694</u>	<u>5,021</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	34,402	-	34,402	32,060	2,342
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	450	(300)	150	96	54
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Bilingual Education - Instruction</b>	<u>34,852</u>	<u>(300)</u>	<u>34,552</u>	<u>32,156</u>	<u>2,396</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	1,236	-	1,236	2,752	(1,516)
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>1,236</u>	<u>-</u>	<u>1,236</u>	<u>2,752</u>	<u>(1,516)</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>1,326,898</u>	<u>45,514</u>	<u>1,372,412</u>	<u>1,358,127</u>	<u>14,285</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	30,174	-	30,174	31,280	(1,106)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>30,174</u>	<u>-</u>	<u>30,174</u>	<u>31,280</u>	<u>(1,106)</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	74,537	64,485	139,022	82,973	56,049
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	850	-	850	580	270
Other Objects		-			270
<b>Total Undistributed Expenditures - Health Services</b>	<u>75,387</u>	<u>64,485</u>	<u>139,872</u>	<u>83,553</u>	<u>56,319</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	34,747	9,306	44,053	42,566	1,487
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	250	-	250	106	144
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>34,997</u>	<u>9,306</u>	<u>44,303</u>	<u>42,672</u>	<u>1,631</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	41,053	-	41,053	35,182	5,871
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	5,700	-	5,700	4,677	1,023
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>46,753</u>	<u>-</u>	<u>46,753</u>	<u>39,859</u>	<u>6,894</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	121,380	-	121,380	125,065	(3,685)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	41,898	-	41,898	41,726	172
Other Salaries	2,400	-	2,400	-	2,400
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	4,000	-	4,000	2,832	1,168
Supplies and Materials	2,200	-	2,200	1,429	771
Other Objects	1,400	-	1,400	1,460	(60)
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>173,578</u>	<u>-</u>	<u>173,578</u>	<u>172,512</u>	<u>1,066</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	525	(525)			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>525</u>	<u>(525)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>525</u>	<u>(525)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions	39,090	-	39,090	11,334	27,756
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	19,919	-	19,919	19,919	-
Health Benefits	487,467	-	487,467	487,467	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>546,476</u>	<u>-</u>	<u>546,476</u>	<u>518,720</u>	<u>27,756</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>546,476</u>	<u>-</u>	<u>546,476</u>	<u>518,720</u>	<u>27,756</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>908,390</u>	<u>73,266</u>	<u>981,656</u>	<u>888,596</u>	<u>93,060</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>2,235,288</u>	<u>118,780</u>	<u>2,354,068</u>	<u>2,246,723</u>	<u>107,345</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>2,235,288</u>	<u>118,780</u>	<u>2,354,068</u>	<u>2,246,723</u>	<u>107,345</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	2,235,288	118,780	2,354,068	2,246,723	107,345
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>2,235,288</u>	<u>118,780</u>	<u>2,354,068</u>	<u>2,246,723</u>	<u>107,345</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>					
	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,526,164	\$ (18,128)	\$ 1,508,036	\$ 1,403,690	\$ 104,346
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	28,197	-	28,197	-	28,197
Purchased Professional-Educational Services	2,678	-	2,678	-	2,678
Purchased Technical Services	650	95	745	95	650
Other Purchased Services (400-500 series)	8,400	-	8,400	10,095	(1,695)
General Supplies	58,667	(15,923)	42,744	22,935	19,809
Textbooks		-			-
Other Objects	3,700	(3,609)	91		
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,628,456</u>	<u>(37,565)</u>	<u>1,590,891</u>	<u>1,436,815</u>	<u>154,076</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	77,461	85,489	162,950	161,862	1,088
Other Salaries for Instruction	27,779	3,000	30,779	41,998	(11,219)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	-	300
General Supplies	1,800	-	1,800	-	1,800
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>107,340</u>	<u>88,489</u>	<u>195,829</u>	<u>203,860</u>	<u>(8,031)</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	63,477	-	63,477	63,621	(144)
Other Salaries for Instruction	25,662	-	25,662	26,068	(406)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	800	-	800	268	532
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>89,939</u>	<u>-</u>	<u>89,939</u>	<u>89,957</u>	<u>(18)</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	378,800	(47,000)	331,800	330,419	1,381
Other Salaries for Instruction	23,263	-	23,263	26,886	(3,623)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000		1,000
General Supplies	1,600	-	1,600	294	1,306
Textbooks		-			-
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<u>404,663</u>	<u>(47,000)</u>	<u>357,663</u>	<u>357,599</u>	<u>64</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>601,942</u>	<u>41,489</u>	<u>643,431</u>	<u>651,416</u>	<u>(7,985)</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	34,382	-	34,382	33,510	872
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	(200)	100		100
General Supplies	800	-	800	59	741
Textbooks		-			-
Other Objects	50	-	50	-	50
<b>Total Bilingual Education - Instruction</b>	<u>35,532</u>	<u>(200)</u>	<u>35,332</u>	<u>33,569</u>	<u>1,763</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	10,895	-	10,895	6,670	4,225
Purchased Services (300-500 series)		-			-
Supplies and Materials	300	-	300	180	120
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>11,195</u>	<u>-</u>	<u>11,195</u>	<u>6,850</u>	<u>4,345</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>2,277,125</u>	<u>3,724</u>	<u>2,280,849</u>	<u>2,128,650</u>	<u>152,199</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	29,614	-	29,614	31,280	(1,666)
Purchased Professional and Technical Services	200	-	200	87	113
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	1,230	-	1,230	183	1,047
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>31,344</u>	<u>-</u>	<u>31,344</u>	<u>31,550</u>	<u>(206)</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	62,419	-	62,419	64,276	(1,857)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	1,300	-	1,300	1,165	135
Other Objects	-	-	-	-	435
<b>Total Undistributed Expenditures - Health Services</b>	<u>64,019</u>	<u>-</u>	<u>64,019</u>	<u>65,441</u>	<u>(1,422)</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	34,222	-	34,222	42,566	(8,344)
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	300	-	300	199	101
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	275	-	275	155	120
Supplies and Materials	1,500	(1,000)	500	83	417
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>36,297</u>	<u>(1,000)</u>	<u>35,297</u>	<u>43,003</u>	<u>(7,706)</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	51,317	-	51,317	50,801	516
Purchased Professional and Technical Services	1,150	-	1,150	-	1,150
Other Purchased Services (400-500 series)	250	-	250	-	250
Supplies and Materials	3,175	-	3,175	2,066	1,109
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>55,892</u>	<u>-</u>	<u>55,892</u>	<u>52,867</u>	<u>3,025</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	600	-	600	-	600
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>600</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>600</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	124,599	-	124,599	116,446	8,153
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	37,704	-	37,704	40,026	(2,322)
Other Salaries	2,400	-	2,400	-	2,400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	8,125	(3,000)	5,125	49	5,076
Supplies and Materials	4,600	(1,219)	3,381	2,032	1,349
Other Objects	2,200	-	2,200	850	1,350
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>179,628</u>	<u>(4,219)</u>	<u>175,409</u>	<u>159,403</u>	<u>16,006</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	200	(200)		-	-
Purchased Professional and Technical Services	-	-		-	-
Cleaning, Repair and Maintenance Services	-	-		-	-
Rental of land & Building Other than Lease Purchases	-	-		-	-
Other Purchased Property Services	-	-		-	-
Insurance	-	-		-	-
Miscellaneous Purchased Services	-	-		-	-
General Supplies	-	-		-	-
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<b>200</b>	<b>(200)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<b>200</b>	<b>(200)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance	-	-	-	-	-
Social Security Contributions	88,241	-	88,241	15,179	73,062
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	24,630	-	24,630	24,630	-
Health Benefits	453,344	-	453,344	453,344	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>566,215</b>	<b>-</b>	<b>566,215</b>	<b>493,153</b>	<b>73,062</b>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>566,215</b>	<b>-</b>	<b>566,215</b>	<b>493,153</b>	<b>73,062</b>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>934,195</b>	<b>(5,419)</b>	<b>928,776</b>	<b>845,417</b>	<b>83,359</b>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<b>3,211,320</b>	<b>(1,695)</b>	<b>3,209,625</b>	<b>2,974,067</b>	<b>235,558</b>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>3,211,320</b>	<b>(1,695)</b>	<b>3,209,625</b>	<b>2,974,067</b>	<b>235,558</b>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	<b>3,211,320</b>	<b>(1,695)</b>	<b>3,209,625</b>	<b>2,974,067</b>	<b>235,558</b>
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<b>3,211,320</b>	<b>(1,695)</b>	<b>3,209,625</b>	<b>2,974,067</b>	<b>235,558</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 5,870,486	\$ 167,408	\$ 6,037,894	\$ 6,037,894	\$ -
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	13,000	11,000	24,000	24,459	(459)
Purchased Technical Services	10,320	-	10,320	9,763	557
Other Purchased Services (400-500 series)	69,815	1,265	71,080	63,353	7,727
General Supplies	136,398	11,793	148,191	153,439	(5,248)
Textbooks	73,195	52,937	126,132	126,577	(445)
Other Objects	20,800	(11,970)	8,830	1,373	7,457
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>6,194,014</b>	<b>232,433</b>	<b>6,426,447</b>	<b>6,416,858</b>	<b>9,589</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	361,762	-	361,762	347,927	13,835
Other Salaries for Instruction	74,735	-	74,735	73,079	1,656
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	969	31
General Supplies	3,000	-	3,000	1,906	1,094
Textbooks	1,750	-	1,750	1,615	135
Other Objects	500	-	500		500
<b>Total Learning and/or Language Disabilities</b>	<b>442,747</b>	<b>-</b>	<b>442,747</b>	<b>425,496</b>	<b>17,251</b>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	138,529	-	138,529	144,394	(5,865)
Other Salaries for Instruction	9,888	3,500	13,388	13,383	5
Purchased Professional-Educational Services	400	-	400	90	310
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	4,429	(2,110)	2,319	722	1,597
Textbooks	3,000	-	3,000	-	3,000
Other Objects	-	-	-	-	-
<b>Total Behavioral Disabilities</b>	<b>156,246</b>	<b>1,390</b>	<b>157,636</b>	<b>158,589</b>	<b>(953)</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,218,798	(66,305)	1,152,493	1,150,439	2,054
Other Salaries for Instruction	87,234	-	87,234	84,686	2,548
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	4,400	(3,287)	1,113	60	1,053
Textbooks	3,450	(3,000)	450	253	197
Other Objects		-			-
<b>Total Resource Room/Resource Center</b>	<u>1,313,882</u>	<u>(72,592)</u>	<u>1,241,290</u>	<u>1,235,438</u>	<u>5,852</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>1,912,875</u>	<u>(71,202)</u>	<u>1,841,673</u>	<u>1,819,523</u>	<u>22,150</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	61,736	40,000	101,736	32,560	69,176
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	900	(900)	-		-
General Supplies	2,600	-	2,600	857	1,743
Textbooks	1,700	(1,700)	-	-	-
Other Objects	120	-	120	-	120
<b>Total Bilingual Education - Instruction</b>	<u>67,056</u>	<u>37,400</u>	<u>104,456</u>	<u>33,417</u>	<u>71,039</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	75,453	8,744	84,197	81,583	2,614
Purchased Services (300-500 series)	11,000	(4,000)	7,000	5,952	1,048
Supplies and Materials	7,700	(3,638)	4,062	1,974	2,088
Other Objects	4,725	(1,106)	3,619	79	3,540
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>98,878</u>	<u>-</u>	<u>98,878</u>	<u>89,588</u>	<u>9,290</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	381,431	46,046	427,477	411,904	15,573
Purchased Services (300-500 series)	10,000	-	10,000	7,140	2,860
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>391,431</u>	<u>46,046</u>	<u>437,477</u>	<u>419,044</u>	<u>18,433</u>
<b>Instructional Alternative Education Program - Instruction:</b>					
Salaries	443,574	15,000	458,574	454,671	3,903
Supplies and Materials	26,670	(22,954)	3,716	3,118	598
Textbooks	2,000	-	2,000	1,107	893
<b>Total Instructional Alternative Education Program - Instruction</b>	<u>472,244</u>	<u>(7,954)</u>	<u>464,290</u>	<u>458,896</u>	<u>5,394</u>
<b>Instructional Alternative Education Program - Support Svcs:</b>					
Salaries	192,407	(155,000)	37,407	33,982	3,425
Purchased Services (300-500 series)	1,020	3,500	4,520	2,621	1,899
Supplies and Materials	3,600	5,000	8,600	7,143	1,457
Other Objects	1,050	-	1,050	-	1,050
<b>Total Instructional Alternative Education Program - Support Svcs</b>	<u>198,077</u>	<u>(146,500)</u>	<u>51,577</u>	<u>43,746</u>	<u>7,831</u>
<b>Total Instruction</b>	<u>9,334,575</u>	<u>90,223</u>	<u>9,424,798</u>	<u>9,281,072</u>	<u>143,726</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	95,656	(55,560)	40,096	40,026	70
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	1,450	-	1,450	96	1,354
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>97,506</u>	<u>(55,560)</u>	<u>41,946</u>	<u>40,122</u>	<u>1,824</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	194,597	5,200	199,797	187,961	11,836
Purchased Professional and Technical Services		-			-

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: High School</u>	<b>Original Budget</b>	<b>Budget Transfers</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Final to Actual</b>
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	13,180	510	13,690	1,416	12,274
Other Objects	-	-			12,274
<b>Total Undistributed Expenditures - Health Services</b>	<b>207,777</b>	<b>5,710</b>	<b>213,487</b>	<b>189,377</b>	<b>24,110</b>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	421,368	3,000	424,368	341,020	83,348
Salaries of Secretarial and Clerical Assistants	88,495	-	88,495	82,760	5,735
Other Salaries	64,622	(62,000)	2,622	421	2,201
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	19,900	(1,106)	18,794	5,209	13,585
Supplies and Materials	13,500	(6,500)	7,000	6,072	928
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<b>608,785</b>	<b>(66,606)</b>	<b>542,179</b>	<b>435,550</b>	<b>106,629</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	1,190	-	1,190		1,190
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,190</b>	<b>-</b>	<b>1,190</b>	<b>-</b>	<b>1,190</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	69,976	22,251	92,227	115,528	(23,301)
Purchased Professional and Technical Services	4,350	(3,000)	1,350	1,146	204
Other Purchased Services (400-500 series)	21,060	-	21,060	18,050	3,010
Supplies and Materials	15,560	4,190	19,750	19,524	226
Other Objects		-			-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>110,946</b>	<b>23,441</b>	<b>134,387</b>	<b>154,248</b>	<b>(19,861)</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	8,925	-	8,925		8,925
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>8,925</b>	<b>-</b>	<b>8,925</b>	<b>-</b>	<b>8,925</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	376,444	20,000	396,444	333,350	63,094
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	169,714	3,900	173,614	191,830	(18,216)
Other Salaries	10,700	-	10,700	-	10,700
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	24,200	(5,000)	19,200	12,076	7,124
Supplies and Materials	34,775	(14,000)	20,775	14,475	6,300
Other Objects	3,750	-	3,750	3,665	85
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>619,583</b>	<b>4,900</b>	<b>624,483</b>	<b>555,396</b>	<b>69,087</b>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	266,731	(266,731)			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	11,800	(6,000)	5,800	823	4,977
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>278,531</u>	<u>(272,731)</u>	<u>5,800</u>	<u>823</u>	<u>4,977</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>278,531</u>	<u>(272,731)</u>	<u>5,800</u>	<u>823</u>	<u>4,977</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	121,061	-	121,061	121,061	-
Health Benefits	2,685,304	(866,020)	1,819,284	1,819,284	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,806,365</u>	<u>(866,020)</u>	<u>1,940,345</u>	<u>1,940,345</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,806,365</u>	<u>(866,020)</u>	<u>1,940,345</u>	<u>1,940,345</u>	<u>-</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>4,739,608</u>	<u>(1,226,866)</u>	<u>3,512,742</u>	<u>3,315,861</u>	<u>196,881</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>14,074,183</u>	<u>(1,136,643)</u>	<u>12,937,540</u>	<u>12,596,933</u>	<u>340,607</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>14,074,183</u>	<u>(1,136,643)</u>	<u>12,937,540</u>	<u>12,596,933</u>	<u>340,607</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	14,074,183	(1,136,643)	12,937,540	12,596,933	340,607
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>14,074,183</u>	<u>(1,136,643)</u>	<u>12,937,540</u>	<u>12,596,933</u>	<u>340,607</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>					
	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,504,363	\$ 188,095	\$ 2,692,458	\$ 2,692,458	\$ -
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	600	-	600	175	425
Other Purchased Services (400-500 series)	14,000	-	14,000	11,976	2,024
General Supplies	69,167	(20,893)	48,274	60,894	(12,620)
Textbooks	12,000	35,092	47,092	47,092	-
Other Objects	12,000	(12,000)			-
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>2,612,130</u>	<u>190,294</u>	<u>2,802,424</u>	<u>2,812,595</u>	<u>(10,171)</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	126,885	-	126,885	141,807	(14,922)
Other Salaries for Instruction	57,172	-	57,172	33,088	24,084
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	1,750	-	1,750	932	818
Textbooks		-			-
Other Objects	334	-	334		334
<b>Total Learning and/or Language Disabilities</b>	<u>186,141</u>	<u>-</u>	<u>186,141</u>	<u>175,827</u>	<u>10,314</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers	129,075	21,611	150,686	144,677	6,009
Other Salaries for Instruction	29,694	-	29,694	27,783	1,911
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	1,300	-	1,300	824	476
Textbooks	-	-	-	-	-
Other Objects	220	-	220	-	220
<b>Total Behavioral Disabilities</b>	<u>160,289</u>	<u>21,611</u>	<u>181,900</u>	<u>173,284</u>	<u>8,616</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	811,797	(168,108)	643,689	622,170	21,519
Other Salaries for Instruction	21,440	-	21,440	23,454	(2,014)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,000	(4,000)	2,000	1,859	141
Textbooks	7,500	(6,000)	1,500		1,500
Other Objects	-	-	-		-
<b>Total Resource Room/Resource Center</b>	<u>846,737</u>	<u>(178,108)</u>	<u>668,629</u>	<u>647,483</u>	<u>21,146</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>1,193,167</u>	<u>(156,497)</u>	<u>1,036,670</u>	<u>996,594</u>	<u>40,076</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	51,163	-	51,163	66,070	(14,907)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	600	-	600	550	50
Textbooks		-			-
Other Objects	150	-	150		150
<b>Total Bilingual Education - Instruction</b>	<u>51,913</u>	<u>-</u>	<u>51,913</u>	<u>66,620</u>	<u>(14,707)</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	12,828	-	12,828	14,489	(1,661)
Purchased Services (300-500 series)		-			-
Supplies and Materials	200	-	200	-	200
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>13,028</u>	<u>-</u>	<u>13,028</u>	<u>14,489</u>	<u>(1,461)</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>3,870,238</u>	<u>33,797</u>	<u>3,904,035</u>	<u>3,890,298</u>	<u>13,737</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	-	350		350
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	700	(541)	159	42	117
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>1,050</u>	<u>(541)</u>	<u>509</u>	<u>42</u>	<u>467</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	84,968	-	84,968	95,600	(10,632)
Purchased Professional and Technical Services	300	-	300		300
Other Purchased Services (400-500 series)	300	-	300		300
Supplies and Materials	2,600	-	2,600	1,671	929
Other Objects	-	-	-		1,529
<b>Total Undistributed Expenditures - Health Services</b>	<u>88,168</u>	<u>-</u>	<u>88,168</u>	<u>97,271</u>	<u>(9,103)</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries	205,012	-	205,012	225,706	(20,694)
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	500	-	500	-	500
Supplies and Materials	1,500	(700)	800	704	96
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	<u>207,012</u>	<u>(700)</u>	<u>206,312</u>	<u>226,410</u>	<u>(20,098)</u>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	5,408	-	5,408	4,552	856
Salaries of Secr and Clerical Assist.	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<u>5,908</u>	<u>-</u>	<u>5,908</u>	<u>4,552</u>	<u>1,356</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	90,261	-	90,261	79,978	10,283
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,000	265	1,265	1,265	-
Supplies and Materials	6,200	(65)	6,135	6,081	54
Other Objects	250	(200)	50	50	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>97,711</u>	<u>-</u>	<u>97,711</u>	<u>87,374</u>	<u>10,337</u>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,250	-	2,250	-	2,250
Supplies and Materials	200	-	200	-	200
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<u>2,450</u>	<u>-</u>	<u>2,450</u>	<u>-</u>	<u>2,450</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	260,073	(20,706)	239,367	229,526	9,841
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	123,899	-	123,899	125,632	(1,733)
Other Salaries	6,700	-	6,700	-	6,700
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	11,400	-	11,400	3,243	8,157
Supplies and Materials	8,900	-	8,900	1,973	6,927
Other Objects	3,400	-	3,400	1,978	1,422
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>414,372</u>	<u>(20,706)</u>	<u>393,666</u>	<u>362,352</u>	<u>31,314</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	71,884	(67,345)	4,539		4,539
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	400	-	400		400
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>72,284</u>	<u>(67,345)</u>	<u>4,939</u>	<u>-</u>	<u>4,939</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>72,284</u>	<u>(67,345)</u>	<u>4,939</u>	<u>-</u>	<u>4,939</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	57,850	-	57,850	57,850	-
Health Benefits	1,538,146	(439,127)	1,099,019	1,099,000	19
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>1,595,996</u>	<u>(439,127)</u>	<u>1,156,869</u>	<u>1,156,850</u>	<u>19</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>1,595,996</u>	<u>(439,127)</u>	<u>1,156,869</u>	<u>1,156,850</u>	<u>19</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>2,484,951</u>	<u>(528,419)</u>	<u>1,956,532</u>	<u>1,934,851</u>	<u>21,681</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>6,355,189</u>	<u>(494,622)</u>	<u>5,860,567</u>	<u>5,825,149</u>	<u>35,418</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>6,355,189</u>	<u>(494,622)</u>	<u>5,860,567</u>	<u>5,825,149</u>	<u>35,418</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	6,355,189	(494,622)	5,860,567	5,825,149	35,418
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>6,355,189</u>	<u>(494,622)</u>	<u>5,860,567</u>	<u>5,825,149</u>	<u>35,418</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 962,568	\$ (80,000)	\$ 882,568	\$ 868,714	\$ 13,854
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	258,206	58,470	316,676	363,003	(46,327)
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	180	-	180	-	180
General Supplies	16,567	-	16,567	15,971	596
Textbooks	-	-	-	-	-
Other Objects	1,800	-	1,800	-	1,800
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<u>1,239,321</u>	<u>(21,530)</u>	<u>1,217,791</u>	<u>1,247,688</u>	<u>(29,897)</u>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Learning and/or Language Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Behavioral Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Behavioral Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Multiple Disabilities:</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Multiple Disabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	82,364	198,221	280,585	270,483	10,102
Other Salaries for Instruction		110,000	110,000	99,758	10,242
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	360	-	360		360
General Supplies	2,000	-	2,000	318	1,682
Textbooks	-	-	-		-
Other Objects	-	-	-		-
<b>Total Resource Room/Resource Center</b>	<u>84,724</u>	<u>308,221</u>	<u>392,945</u>	<u>370,559</u>	<u>22,386</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>84,724</u>	<u>308,221</u>	<u>392,945</u>	<u>370,559</u>	<u>22,386</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	85,770	-	85,770	89,496	(3,726)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
<b>Total Bilingual Education - Instruction</b>	<u>85,770</u>	<u>-</u>	<u>85,770</u>	<u>89,496</u>	<u>(3,726)</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	1,084	-	1,084		1,084
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>1,084</u>	<u>-</u>	<u>1,084</u>	<u>-</u>	<u>1,084</u>
<b>School-Sponsored Athletics - Inst.</b>					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
<b>Total School-Sponsored Athletics - Inst.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>1,410,899</u>	<u>286,691</u>	<u>1,697,590</u>	<u>1,707,743</u>	<u>(10,153)</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	2,812	-	2,812	33	2,779
Purchased Professional and Technical Services	-	-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	2,250	-	2,250		2,250
Other Objects	-	-	-	-	-
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>5,062</u>	<u>-</u>	<u>5,062</u>	<u>33</u>	<u>5,029</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	61,008	-	61,008	29,404	31,604
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500	424	76
Other Objects	-	-	-		76
<b>Total Undistributed Expenditures - Health Services</b>	<u>61,508</u>	<u>-</u>	<u>61,508</u>	<u>29,828</u>	<u>31,680</u>

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Other Supp. Serv. Students-Reg.</b>					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Supp. Serv. Students-Reg.</b>	-	-	-	-	-
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	18,856	-	18,856	2,306	16,550
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	18,856	-	18,856	2,306	16,550
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	118,365	-	118,365	73,316	45,049
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	119,115	-	119,115	73,316	45,799
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv	3,000	-	3,000		3,000
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	3,000	-	3,000	-	3,000
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	54,984	-	54,984	46,672	8,312
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	21,625	31,025	52,650	38,358	14,292
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	8,750	(5,000)	3,750	3,358	392
Other Objects	1,000	-	1,000	515	485
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	86,359	26,025	112,384	88,903	23,481

**TOWN OF PHILLIPSBURG SCHOOL DISTRICT**  
**Blended Resource Fund 15**  
**Schedule of Blended Expenditures - Budget and Actual**  
**for Fiscal Year Ended June 30, 2011**

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Oth. Oper. &amp; Maint. of Plant</b>					
Salaries	32,873	(7,705)	25,168		25,168
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200		200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
<b>Total Undist. Expend. - Other Oper. &amp; Maint. Of Plant</b>	<u>33,073</u>	<u>(7,705)</u>	<u>25,368</u>	<u>-</u>	<u>25,368</u>
<b>Total Undist. Expend. - Oper. &amp; Maint. Of Plant</b>	<u>33,073</u>	<u>(7,705)</u>	<u>25,368</u>	<u>-</u>	<u>25,368</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>UNALLOCATED BENEFITS</b>					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	18,647	-	18,647	18,647	-
Health Benefits	224,021	-	224,021	224,021	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>242,668</u>	<u>-</u>	<u>242,668</u>	<u>242,668</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>242,668</u>	<u>-</u>	<u>242,668</u>	<u>242,668</u>	<u>-</u>
<b>Undistributed Expenditures - Food Services</b>					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>569,641</u>	<u>18,320</u>	<u>587,961</u>	<u>437,054</u>	<u>150,907</u>
<b>TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE</b>	<u>1,980,540</u>	<u>305,011</u>	<u>2,285,551</u>	<u>2,144,797</u>	<u>140,754</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>1,980,540</u>	<u>305,011</u>	<u>2,285,551</u>	<u>2,144,797</u>	<u>140,754</u>
<b>Other Financing Sources:</b>					
<b>Operating Transfer In</b>	1,980,540	305,011	2,285,551	2,144,797	140,754
<b>Operating Transfer Out:</b>					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
<b>Total Other Financing Sources:</b>	<u>1,980,540</u>	<u>305,011</u>	<u>2,285,551</u>	<u>2,144,797</u>	<u>140,754</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>					
	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPECIAL REVENUE FUND  
DETAIL STATEMENTS**

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

## TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

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

For the Fiscal Year Ended June 30, 2011

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
<b>REVENUES</b>				
Local Sources			\$ 18,734	\$ 18,734
State Sources		\$ 4,856,960		4,856,960
Federal Sources	\$ 3,112,004			3,112,004
<b>TOTAL REVENUES</b>	<b>3,112,004</b>	<b>4,856,960</b>	<b>18,734</b>	<b>7,987,698</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	534,722	957,115	1,800	1,493,637
Other Salaries for Instruction	-	470,188	-	470,188
Purchased Profess. & Tech. Serv.	69,509	5,327	-	74,836
Tuition	852,086	-	-	852,086
General Supplies	108,297	25,228	-	133,525
Textbooks	-	11,181	-	11,181
Other Objects	4,957	-	-	4,957
<b>Total Instruction</b>	<b>1,569,571</b>	<b>1,469,039</b>	<b>1,800</b>	<b>3,040,410</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction	200,032	4,652	-	204,684
Salaries of Program Directors	-	70,761	-	70,761
Salaries of Other Professional Staff	-	262,885	16,934	279,819
Salaries of Secr. And Clerical Assistants	-	40,026	-	40,026
Other Salaries	-	165,040	-	165,040
Salaries of Community Parent Involvement Spec.	-	42,611	-	42,611
Salaries of Master Teachers	-	124,151	-	124,151
Personal Services - Employee Benefits	135,701	777,703	-	913,404
Purchased Professional - Educational Services	45,783	1,168,370	-	1,214,153
Other Purchased Prof. Services	16,395	16,190	-	32,585
Other Purchased Services	20,450	8,234	-	28,684
Cleaning, Repair & Maintenance Svcs.	-	19,643	-	19,643
Contr Serv-Trans. (Bet. Home & School)	-	116,327	-	116,327
Contr Serv-Trans. (Field Trips)	-	3,681	-	3,681
Travel	-	365	-	365
Supplies & Materials	613,770	14,543	-	628,313
Other Objects	-	97	-	97
<b>Total Support Services</b>	<b>1,032,131</b>	<b>2,835,279</b>	<b>16,934</b>	<b>3,884,344</b>
<b>Community Services:</b>				
Personal Services Salaries	-	418,408	-	418,408
Salaries for Pupil Transportation	-	17,320	-	17,320
Other Salaries	-	38,880	-	38,880
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	5,130	-	5,130
Rentals	-	-	-	-
Other Purchased Services	-	12,354	-	12,354
Supplies and Materials	-	5,091	-	5,091
Other Objects	-	-	-	-
<b>Total Community Services</b>	<b>-</b>	<b>497,183</b>	<b>-</b>	<b>497,183</b>
<b>Facilities Acq. &amp; Construction:</b>				
Instructional Equipment	4,683	55,459	-	60,142
<b>Total Facilities Acq. &amp; Construction</b>	<b>4,683</b>	<b>55,459</b>	<b>-</b>	<b>60,142</b>
<b>TOTAL EXPENDITURES</b>	<b>2,606,385</b>	<b>4,856,960</b>	<b>18,734</b>	<b>7,482,079</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	505,619	-	-	505,619
<b>Other Financing Sources (Uses):</b>				
<b>Transfers from Other Funds</b>				
<b>Contribution to School Based Budgets (SBB)</b>	(505,619)	-	-	(505,619)
<b>Total Other Financing Sources (Uses)</b>	(505,619)	-	-	(505,619)
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures and Other Financing Sources</b>	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1a

**SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS  
FEDERAL SOURCES - NO CHILD LEFT BEHIND**

For the Fiscal Year Ended June 30, 2011

	TITLE I	ARRA TITLE I	TITLE II (A)	TITLE II (D)	TITLE III	TITLE IV	Totals
<b>REVENUES</b>							
Federal Sources	\$ 1,078,479	\$ 299,992	\$ 229,522	\$ 2,864	\$ 43,386	\$ 3,400	1,657,643
<b>TOTAL REVENUES</b>	<b>1,078,479</b>	<b>299,992</b>	<b>229,522</b>	<b>2,864</b>	<b>43,386</b>	<b>3,400</b>	<b>1,657,643</b>
<b>EXPENDITURES:</b>							
<b>Instruction:</b>							
Salaries of Teachers	257,706	39,706	135,513	1,034	2,612		436,571
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.			2,908				2,908
Tuition							-
General Supplies	4,648				15,679		20,327
Textbooks							-
Other Objects							-
<b>Total Instruction</b>	<b>262,354</b>	<b>39,706</b>	<b>138,421</b>	<b>1,034</b>	<b>18,291</b>	<b>-</b>	<b>459,806</b>
<b>Support Services:</b>							
Salaries of Supervisors of Instruction							-
Salaries of Program Directors							-
Salaries of Other Professional Staff							-
Salaries of secretarial and Clerical							-
Other Salaries							-
Personal Services - Employee Bene.	44,582	1,644	28,397	462	465		75,550
Purchased Profess. Educ. Services	6,000		24,749			1,209	31,958
Other Purchased Prof. Services	2,905		6,322		2,029		11,256
Other Purchased Services	18,768			660			19,428
Supplies and Materials	238,251	258,642	31,633	708	22,601	2,191	554,026
Other Objects							-
<b>Total Support Services</b>	<b>310,506</b>	<b>260,286</b>	<b>91,101</b>	<b>1,830</b>	<b>25,095</b>	<b>3,400</b>	<b>692,218</b>
<b>Community Services:</b>							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>							
Non - Instructional Equipment							-
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>572,860</b>	<b>299,992</b>	<b>229,522</b>	<b>2,864</b>	<b>43,386</b>	<b>3,400</b>	<b>1,152,024</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>505,619</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>505,619</b>
<b>Other Financing Sources (Uses):</b>							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)	(505,619)						(505,619)
<b>Total Other Financing Sources (Uses)</b>	<b>(505,619)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(505,619)</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

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

For the Fiscal Year Ended June 30, 2011

	IDEA Basic	IDEA Preschool	ARRA IDEA Basic	ARRA IDEA Pre-School	Vocational Perkins	21st Century	Private Ind. Council	Totals
<b>REVENUES</b>								
Federal Sources	\$ 745,783	\$ 16,303	\$ 235,055	\$ 11,367	\$ 39,608	\$ 334,500	\$ 71,745	1,454,361
<b>TOTAL REVENUES</b>	<b>745,783</b>	<b>16,303</b>	<b>235,055</b>	<b>11,367</b>	<b>39,608</b>	<b>334,500</b>	<b>71,745</b>	<b>1,454,361</b>
<b>EXPENDITURES:</b>								
<b>Instruction:</b>								
Salaries of Teachers			2,687	1,314		94,150		98,151
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.					2,478	64,123		66,601
Tuition	745,783	16,303	90,000					852,086
General Supplies			68,071		17,747	2,152		87,970
Textbooks								-
Other Objects					975	3,982		4,957
<b>Total Instruction</b>	<b>745,783</b>	<b>16,303</b>	<b>160,758</b>	<b>1,314</b>	<b>21,200</b>	<b>164,407</b>	<b>-</b>	<b>1,109,765</b>
<b>Support Services:</b>								
Salaries of Supervisors of Instruction			20,000		8,400	99,887	71,745	200,032
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of secretarial and Clerical								-
Other Salaries								-
Personal Services - Employee Bene.			3,951			56,200		60,151
Purchased Profess. Educ. Services					4,825	9,000		13,825
Other Purchased Prof. Services				1,595		3,544		5,139
Other Purchased Services						1,022		1,022
Supplies and Materials			50,346	8,458	500	440		59,744
Other Objects								-
<b>Total Support Services</b>	<b>-</b>	<b>-</b>	<b>74,297</b>	<b>10,053</b>	<b>13,725</b>	<b>170,093</b>	<b>71,745</b>	<b>339,913</b>
<b>Community Services:</b>								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>								
Instructional Equipment					4,683			4,683
<b>Total Facilities Acq. &amp; Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,683</b>	<b>-</b>	<b>-</b>	<b>4,683</b>
<b>TOTAL EXPENDITURES</b>	<b>745,783</b>	<b>16,303</b>	<b>235,055</b>	<b>11,367</b>	<b>39,608</b>	<b>334,500</b>	<b>71,745</b>	<b>1,454,361</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)								-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

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

**STATE SOURCES**

For the Fiscal Year Ended June 30, 2011

	Pre-School Education Aid	Non-Public Textbook	Non-Public Compensatory	Non-Public Transportation	Non-Public Exam	Non-Public Handicapped Supplemental	Totals
<b>REVENUES</b>							
State Sources	\$ 4,305,652	\$ 11,181	\$ 15,071	\$ 3,546	\$ 1,598	\$ 2,084	\$ 4,339,132
<b>TOTAL REVENUES</b>	<b>4,305,652</b>	<b>11,181</b>	<b>15,071</b>	<b>3,546</b>	<b>1,598</b>	<b>2,084</b>	<b>4,339,132</b>
<b>EXPENDITURES:</b>							
<b>Instruction:</b>							
Salaries of Teachers	925,498		15,071		1,598	2,084	944,251
Other Salaries for Instruction	470,188						470,188
Purchased Profess. & Tech. Serv.	5,327						5,327
Tuition							-
General Supplies	25,228						25,228
Textbooks		11,181					11,181
Other Objects							-
<b>Total Instruction</b>	<b>1,426,241</b>	<b>11,181</b>	<b>15,071</b>		<b>1,598</b>	<b>2,084</b>	<b>1,456,175</b>
<b>Support Services:</b>							
Salaries of Supervisors of Instruction							-
Salaries of Program Directors	70,761						70,761
Salaries of Other Professional Staff	259,881						259,881
Salaries of Secr. And Clerical Assistants	40,026						40,026
Other Salaries	165,040						165,040
Salaries of Community Parent Involvement Spec	42,611						42,611
Salaries of Master Teachers	124,151						124,151
Personal Services - Employee Benefits	777,703						777,703
Purchased Professional - Educational Services	1,168,370						1,168,370
Other Purchased Prof. Services	16,190						16,190
Other Purchased Services	4,688			3,546			8,234
Cleaning, Repair & Maintenance Svcs.	19,643						19,643
Contr Serv-Trans. (Bet. Home & School)	116,327						116,327
Contr Serv-Trans. (Field Trips)	3,681						3,681
Travel	365						365
Supplies & Materials	14,418						14,418
Other Objects	97						97
<b>Total Support Services</b>	<b>2,823,952</b>	<b>-</b>	<b>-</b>	<b>3,546</b>	<b>-</b>	<b>-</b>	<b>2,827,498</b>
<b>Community Services:</b>							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Personal Services - Employee Bene.							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acq. &amp; Construction:</b>							
Instructional Equipment	55,459						55,459
<b>Total Facilities Acq. &amp; Construction</b>	<b>55,459</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,459</b>
<b>TOTAL EXPENDITURES</b>	<b>4,305,652</b>	<b>11,181</b>	<b>15,071</b>	<b>3,546</b>	<b>1,598</b>	<b>2,084</b>	<b>4,339,132</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)							-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

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

**STATE SOURCES - (Continued)**

For the Fiscal Year Ended June 30, 2011

	<b>Non-Public</b>		<b>SBYS</b>	<b>School Based</b>	
	<b>Handicapped</b>	<b>Non-Public</b>	<b>Jobs &amp; More</b>	<b>Youth Service</b>	<b>Totals</b>
	<b>Correct. Speech</b>	<b>Nursing</b>			
<b>REVENUES</b>					
State Sources	\$ 3,129	\$ 12,864	\$ 4,652	\$ 497,183	\$ 517,828
<b>TOTAL REVENUES</b>	<b>3,129</b>	<b>12,864</b>	<b>4,652</b>	<b>497,183</b>	<b>517,828</b>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers		12,864			12,864
Other Salaries for Instruction					-
Purchased Profess. & Tech. Serv.					-
Tuition					-
General Supplies					-
Textbooks					-
Other Objects					-
<b>Total Instruction</b>	<b>-</b>	<b>12,864</b>	<b>-</b>	<b>-</b>	<b>12,864</b>
<b>Support Services:</b>					
Salaries of Supervisors of Instruction			4,652		4,652
Salaries of Program Directors					-
Salaries of Other Professional Staff	3,004				3,004
Salaries of secretarial and Clerical					-
Other Salaries					-
Personal Services - Employee Bene.					-
Purchased Profess. Educ. Services					-
Other Purchased Prof. Services					-
Other Purchased Services					-
Supplies and Materials	125				125
Other Objects					-
<b>Total Support Services</b>	<b>3,129</b>	<b>-</b>	<b>4,652</b>	<b>-</b>	<b>7,781</b>
<b>Community Services:</b>					
Personal Services Salaries				418,408	418,408
Salaries for Pupil Transportation				17,320	17,320
Other Salaries				38,880	38,880
Personal Services - Employee Bene.					-
Purchased Profess. Educ. Services				5,130	5,130
Rentals					-
Other Purchased Services				12,354	12,354
Supplies and Materials				5,091	5,091
Other Objects					-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>497,183</b>	<b>497,183</b>
<b>TOTAL EXPENDITURES</b>	<b>3,129</b>	<b>12,864</b>	<b>4,652</b>	<b>497,183</b>	<b>517,828</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>					
<b>Transfers from Other Funds</b>					-
<b>Contribution to School Based Budgets (SBB)</b>					-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over (Under) Expenditures and Other</b>					
<b>Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1e

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

For the Fiscal Year Ended June 30, 2011

	<b>Jobs &amp; More Warren County</b>	<b>Rotery Club</b>	<b>Totals</b>
<b>REVENUES</b>			
Local Sources	\$ 16,934	\$ 1,800	\$ 18,734
<b>TOTAL REVENUES</b>	<b>16,934</b>	<b>1,800</b>	<b>18,734</b>
<b>EXPENDITURES:</b>			
<b>Instruction:</b>			
Salaries of Teachers		1,800	1,800
Other Salaries for Instruction			-
Purchased Profess. & Tech. Serv.			-
Tuition			-
General Supplies			-
Textbooks			-
Other Objects			-
<b>Total Instruction</b>	<b>-</b>	<b>1,800</b>	<b>1,800</b>
<b>Support Services:</b>			
Salaries of Supervisors of Instruction			-
Salaries of Program Directors			-
Salaries of Other Professional Staff	16,934		16,934
Salaries of secretarial and Clerical			-
Other Salaries			-
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services			-
Other Purchased Prof. Services			-
Other Purchased Services			-
Supplies and Materials			-
Other Objects			-
<b>Total Support Services</b>	<b>16,934</b>	<b>-</b>	<b>16,934</b>
<b>Community Services:</b>			
Personal Services Salaries			-
Salaries for Pupil Transportation			-
Other Salaries			-
Purchased Profess. Educ. Services			-
Rentals			-
Travel			-
Other Purchased Services			-
Supplies and Materials			-
Indirect Costs			-
Other Objects			-
<b>Total Community Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>16,934</b>	<b>1,800</b>	<b>18,734</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Financing Sources (Uses):</b>			
Transfers from Other Funds			-
Contribution to School Based Budgets (SBB)			-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - All Programs**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2011**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,260,660	\$ (301,103)	\$ 959,557	\$ 925,498	\$ 34,059
Other Salaries for Instruction	449,899	20,289	470,188	470,188	-
Other Purchased Services (400-500 Series)	19,125	-	19,125	5,327	13,798
Tuition	-	-	-	-	-
General Supplies	67,150	4,675	71,825	25,228	46,597
<b>Total instruction</b>	<b>1,796,834</b>	<b>(276,139)</b>	<b>1,520,695</b>	<b>1,426,241</b>	<b>94,454</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction		-	-	-	-
Salaries of Program Directors	174,973	(102,620)	72,353	70,761	1,592
Salaries of Other Professional Staff	261,081	26,681	287,762	259,881	27,881
Salaries of Secr. And Clerical Assistants	82,373	(1,421)	80,952	40,026	40,926
Other Salaries	164,716	15,824	180,540	165,040	15,500
Salaries of Community Parent Involvement Spec.	42,611	-	42,611	42,611	-
Salaries of Master Teachers	97,259	26,892	124,151	124,151	-
Personal Services - Employee Benefits	777,703	-	777,703	777,703	-
Purchased Educational Services - Contracted Pre-K	1,228,380	184,754	1,413,134	1,168,370	244,764
Purchased Professional - Educational Services	35,000	1,000	36,000	16,190	19,810
Other Purchased Services	13,000	-	13,000	4,688	8,312
Cleaning, Repair & Maintenance Svcs.	12,000	64,417	76,417	19,643	56,774
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	116,327	3,673
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	3,681	8,319
Travel	1,500	-	1,500	365	1,135
Supplies & Materials	30,000	54,235	84,235	14,418	69,817
Other Objects	10,000	6,950	16,950	97	16,853
<b>Total support services</b>	<b>3,062,596</b>	<b>276,712</b>	<b>3,339,308</b>	<b>2,823,952</b>	<b>515,356</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	58,060	16,016	74,076	55,459	18,617
<b>Total Facilities Acq. &amp; Construction</b>	<b>58,060</b>	<b>16,016</b>	<b>74,076</b>	<b>55,459</b>	<b>18,617</b>
<b>Total Expenditures</b>	<b>\$ 4,917,490</b>	<b>\$ 16,589</b>	<b>\$ 4,934,079</b>	<b>\$ 4,305,652</b>	<b>\$ 628,427</b>

**CALCULATION OF BUDGET & CARRYOVER**

Total 2010-2011 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2010	462,530
Add: Budgeted Transfer From General Fund	-
Total Funds Available for 2010-2011 Budget	4,934,079
Less: 2010-2011 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(4,934,079)
Available & Unbudgeted Funds as of June 30, 2011	-
Add: June 30, 2011 Unexpended PreK Aid	628,427
2010-2011 Actual Carryover - PreK Aid	<u>\$ 628,427</u>
2010-2011 PreK Carryover Budgeted in 2011-2012	<u>\$ 469,400</u>

**Phillipsburg School District**  
**Special Revenue Fund**  
**Preschool Education Aid Schedule of Expenditures**  
**Preschool - Full Day 3yr & 4 yr - Regular**  
**Budgetary Basis**  
**For the Fiscal Year Ended June 30, 2011**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 1,260,660	\$ (301,103)	\$ 959,557	\$ 925,498	\$ 34,059
Other Salaries for Instruction	449,899	20,289	470,188	470,188	-
Other Purchased Services (400-500 Series)	19,125	-	19,125	5,327	13,798
Tuition	-	-	-	-	-
General Supplies	67,150	4,675	71,825	25,228	46,597
<b>Total instruction</b>	<b>1,796,834</b>	<b>(276,139)</b>	<b>1,520,695</b>	<b>1,426,241</b>	<b>94,454</b>
<b>Support services:</b>					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Program Directors	174,973	(102,620)	72,353	70,761	1,592
Salaries of Other Professional Staff	261,081	26,681	287,762	259,881	27,881
Salaries of Secr. And Clerical Assistants	82,373	(1,421)	80,952	40,026	40,926
Other Salaries	164,716	15,824	180,540	165,040	15,500
Salaries of Community Parent Involvement Spec.	42,611	-	42,611	42,611	-
Salaries of Master Teachers	97,259	26,892	124,151	124,151	-
Personal Services - Employee Benefits	777,703	-	777,703	777,703	-
Purchased Educational Services - Contracted Pre-K	1,228,380	184,754	1,413,134	1,168,370	244,764
Purchased Professional - Educational Services	35,000	1,000	36,000	16,190	19,810
Other Purchased Services	13,000	-	13,000	4,688	8,312
Cleaning, Repair & Maintenance Svcs.	12,000	64,417	76,417	19,643	56,774
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	116,327	3,673
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	3,681	8,319
Travel	1,500	-	1,500	365	1,135
Supplies & Materials	30,000	54,235	84,235	14,418	69,817
Other Objects	10,000	6,950	16,950	97	16,853
<b>Total support services</b>	<b>3,062,596</b>	<b>276,712</b>	<b>3,339,308</b>	<b>2,823,952</b>	<b>515,356</b>
<b>Facilities Acq. &amp; Construction:</b>					
Instructional Equipment	58,060	16,016	74,076	55,459	18,617
<b>Total Facilities Acq. &amp; Construction</b>	<b>58,060</b>	<b>16,016</b>	<b>74,076</b>	<b>55,459</b>	<b>18,617</b>
<b>Total Expenditures</b>	<b>\$ 4,917,490</b>	<b>\$ 16,589</b>	<b>\$ 4,934,079</b>	<b>\$ 4,305,652</b>	<b>\$ 628,427</b>

**CAPITAL PROJECTS FUND  
DETAIL STATEMENTS**

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

**CAPITAL PROJECTS FUND  
SUMMARY STATEMENT OF PROJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2011

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2011</u>
				<u>Prior Years</u>	<u>Current Year</u>	
Roof and Gutter Project SDA Grant	11/18/2008	\$ 422,469	\$ 422,469	\$417,051	-	\$ 5,418
Security Project SDA Grant	10/30/2008	769,145	398,528	15,000	\$ 298,994	84,534
		<u>\$ 1,191,614</u>	<u>\$ 820,997</u>	<u>\$432,051</u>	<u>\$ 298,994</u>	<u>\$ 89,952</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

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

For the Fiscal Year Ended June 30, 2011

**Revenues and Other Financing**

**Sources**

SDA Grant	\$ (370,617)
Total Revenues	<u>(370,617)</u>

**Expenditures and Other Financing**

**Sources**

Purchase Professional & Technical Services	39,355
Construction Services	<u>259,639</u>
Total Expenditures	<u>298,994</u>

Excess(deficiency) of revenues over(under) expenditures	(669,611)
---	-----------

Fund Balance - Beginning	<u>759,563</u>
--------------------------	----------------

Fund Balance - Ending	<u><u>\$ 89,952</u></u>
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TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2a

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

From Inception and for the Fiscal Year Ended June 30, 2011

	<u>Prior</u> <u>Periods</u>	<u>Current</u> <u>Year</u>	<u>Totals</u>	<u>Revised</u> <u>Authorized</u> <u>Costs</u>
<b>Revenues and Other Financing Sources</b>				
SDA Grant	\$ 422,469		\$ 422,469	\$ 422,469
Transfer from Capital Outlay			-	
Total Revenues	<u>422,469</u>	<u>-</u>	<u>422,469</u>	<u>422,469</u>
<b>Expenditures and Other Financing Sources</b>				
Purchase Professional & Technical Services	88,824		88,824	88,824
Construction Services	328,227		328,227	333,645
Total Expenditures	<u>417,051</u>	<u>-</u>	<u>417,051</u>	<u>422,469</u>
Excess(deficiency) of revenues over(under) expenditures	<u>5,418</u>	<u>-</u>	<u>5,418</u>	
			Project Fund Balance, 6/30/11	<u>\$ 5,418</u>

**Additional project information:**

DOE Project Number	4100-050-08-1400
SDA Project Number	4100-050-08-0HAU
SDA Grant Number	GB-0153
Grant Date	11-18-2008/3-26-2010
Initial Grant Amount	\$88,000
Revised Grant Amount	\$422,469
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$900,000
Additional Authorized Cost	-\$477,531
Revised Authorized Cost	\$422,469
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	98.7%
Original Target Completion Date	6/30/2010
Revised Target Completion Date	6/30/2010

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

From Inception and for the Fiscal Year Ended June 30, 2011

	<u>Prior</u>	<u>Current</u>	<u>Totals</u>	<u>Revised</u>
	<u>Periods</u>	<u>Year</u>		<u>Authorized</u>
<b>Revenues and Other Financing Sources</b>				
SDA Grant	\$ 769,145	\$ (370,617)	\$ 398,528	\$ 769,145
Transfer from Capital Outlay			-	
Total Revenues	769,145	(370,617)	398,528	769,145
<b>Expenditures and Other Financing Sources</b>				
Purchase Professional & Technical Services	15,000	39,355	54,355	15,000
Construction Services		259,639	259,639	754,145
Total Expenditures	15,000	298,994	313,994	769,145
Excess(deficiency) of revenues over(under) expenditures	754,145	(669,611)	84,534	
			Project Fund Balance, 6/30/11	\$ 84,534

**Additional project information:**

DOE Project Number	4100-050-09-1400
SDA Project Number	4100-050-09-0IAW
SDA Grant Number	GB-0154
Grant Date	10-30-2008/5-12-2010
Initial Grant Amount	\$769,145
Revised Grant Amount	\$398,528
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$1,000,000
Additional Authorized Cost	-\$601,472
Revised Authorized Cost	\$398,528
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	78.8%
Original Target Completion Date	6/30/2011
Revised Target Completion Date	6/30/2012

<p style="text-align: center;"><b>PROPRIETARY FUND DETAIL STATEMENTS</b></p>
--

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

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

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

<p style="text-align: center;"><b>FIDUCIARY FUND DETAIL STATEMENTS</b></p>
--

Fiduciary Funds are used to account for funds received by the school district for a specific purpose.

Agency Funds are used to account for assets held by the school district as an agent for individuals, private organizations, other governments and/or other funds.

**Student Activity Fund** - This agency fund is used to account for student funds held at the schools.

**Payroll Fund** - This agency fund is used to account for the payroll transactions of the school district.

**Scholarship Fund** - This agency fund is used to account for the scholarship transactions of the school district.

**Athletic Funds** - This agency fund is used to account for the Athletic activities of the school district.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-1

**COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
June 30, 2011**

	UNEMPLOYMENT	AGENCY FUNDS					<u>TOTALS</u>
	COMPENSATION	SCHOLARSHIP	ATHLETIC		PAYROLL		
	INSURANCE		REFRESHMENT	STUDENT		ATHLETIC	
<b>ASSETS:</b>	<u>TRUST</u>	<u>FUNDS</u>	<u>STAND</u>	<u>ACTIVITY</u>	<u>ACTIVITY</u>		
Cash and Cash Equivalents	\$2,901	\$195,376	\$2,806	\$266,831	\$7,442	\$2,155,180	\$2,630,536
<b>TOTAL ASSETS</b>	<b>\$2,901</b>	<b>\$195,376</b>	<b>\$2,806</b>	<b>\$266,831</b>	<b>\$7,442</b>	<b>\$2,155,180</b>	<b>\$2,630,536</b>
<b>LIABILITIES:</b>							
Liabilities:							
Payroll Deductions & Withholdings						\$228,662	\$228,662
Interfund Payable to Current Fund						412,982	412,982
Account Payable						12,030	12,030
Summer Pay Plan						1,501,506	1,501,506
Payable to Student Groups				\$266,831			266,831
<b>Total Liabilities</b>				<b>\$266,831</b>		<b>\$2,155,180</b>	<b>\$2,422,011</b>
<b>NET ASSETS</b>							
Held in Trust for Scholarships		\$195,376					195,376
Held in Trust for Athletic Refreshment Stand			\$2,806				2,806
Held in Trust for Athletic Activities					\$7,442		7,442
Held in Trust for Unemployment Claims and Other Purposes	\$2,901						2,901
	2,901	195,376	2,806		7,442		208,525
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$2,901</b>	<b>\$195,376</b>	<b>\$2,806</b>	<b>\$266,831</b>	<b>\$7,442</b>	<b>\$2,155,180</b>	<b>\$2,630,536</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-2

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
FOR THE FISCAL YEARS ENDED JUNE 30, 2011**

	<b>UNEMPLOYMENT COMPENSATION INSURANCE <u>TRUST</u></b>	<b><u>TOTALS</u></b>
<b>ADDITIONS</b>		
Contributions:		
Employer	\$ 242,134	\$ 242,134
Plan Member	<u>54,651</u>	<u>54,651</u>
Total Contributions	<u>296,785</u>	<u>296,785</u>
Investment Earnings:		
Interest	<u>-</u>	<u>-</u>
Net Investment Earnings	<u>-</u>	<u>-</u>
<b>Total Additions</b>	<u>296,785</u>	<u>296,785</u>
<b>DEDUCTIONS</b>		
Unemployment Claims	<u>340,983</u>	<u>340,983</u>
<b>Total Deductions</b>	<u>340,983</u>	<u>340,983</u>
Change in Net Assets	(44,198)	(44,198)
Net Assets—Beginning of the Year	<u>47,099</u>	<u>47,099</u>
<b>Net Assets—End of the Year</b>	<u><u>2,901</u></u>	<u><u>2,901</u></u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-3

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
STUDENT ACTIVITY AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<u>ACTIVITY</u>	<u>BALANCE JULY 1, 2010</u>	<u>CASH RECEIPTS</u>	<u>CASH DISBURSEMENTS</u>	<u>BALANCE JUNE 30, 2011</u>
<b>Middle School</b>	\$ 10,630	\$ 82,598	\$ 68,871	\$ 24,357
<b>High School</b>	200,880	414,680	375,764	239,796
<b>School Based Youth Services</b>	<u>2,581</u>	<u>10,359</u>	<u>10,262</u>	<u>2,678</u>
<b>TOTALS</b>	<b><u>\$ 214,091</u></b>	<b><u>\$ 507,637</u></b>	<b><u>\$ 454,897</u></b>	<b><u>\$ 266,831</u></b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
PAYROLL AGENCY FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>BALANCE</u> <u>JUNE 30, 2010</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2011</u>
<b>ASSETS:</b>				
Cash and Cash Equivalents	\$ 1,474,792	\$ 42,213,590	\$ 41,533,202	\$ 2,155,180
<b>Total Assets</b>	<u>\$ 1,474,792</u>	<u>\$ 42,213,590</u>	<u>\$ 41,533,202</u>	<u>\$ 2,155,180</u>
<b>LIABILITIES:</b>				
Payroll Deductions & Withholdings	\$ 122,201	\$ 17,824,127	\$ 17,717,666	\$ 228,662
Interfund Payable to Current Fund		412,982		412,982
Account Payable	(61,953)	73,983		12,030
Accrued Salaries and Wages		22,489,226	22,489,226	
Summer Pay Plan	1,414,544	1,413,272	1,326,310	1,501,506
<b>Total Liabilities</b>	<u>\$ 1,474,792</u>	<u>\$ 42,213,590</u>	<u>\$ 41,533,202</u>	<u>\$ 2,155,180</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**SCHOLARSHIP FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Exhibit H-5

	Alice E. Nie Scholarship Fund	Joseph J. Ferraro Scholarship Fund	Dominick M. Frinzi Scholarship Fund	Merl Hoag Scholarship Fund	Jason Miller Scholarship Fund	Bruce E. Lawrence Scholarship Fund	Janet Centrella Scholarship Fund	Dorothy Hamlin Scholarship Fund	Arthur Tron Scholarship Fund	Ruth Sharp Scholarship Fund	Vincent Lucemoni Scholarship Fund	TOTAL
ADDITIONS:												
Contributions			\$ 100		\$ 140	\$ 34,811	\$ 1,570	\$ 4,000			\$ 6,000	\$ 46,621
Interest on Investments	-	\$ 9	6	\$ 18	37	10	9	3	-	-	5	97
Total Additions	-	9	106	18	177	34,821	1,579	4,003	-	-	6,005	46,718
DEDUCTIONS:												
Change in Market Value	97								\$ 30	\$ (5,199)		(5,072)
Return of Scholarship Funds												-
Scholarship Payments	-	500	500	-	-	1,000	1,000	2,000	-	-	6,000	11,000
Total Deductions	97	500	500	-	-	1,000	1,000	2,000	30	(5,199)	6,000	5,928
Change in Net Assets	(97)	(491)	(394)	18	177	33,821	579	2,003	(30)	5,199	5	40,790
Net Assets, July 1	\$ 3,607	8,739	5,831	11,689	23,897	3,290	17,014	2,730	28,840	42,877	6,072	154,586
Net Assets, June 30	\$ 3,510	\$ 8,248	\$ 5,437	\$ 11,707	\$ 24,074	\$ 37,111	\$ 17,593	\$ 4,733	\$ 28,810	\$ 48,076	\$ 6,077	\$ 195,376

## TOWN OF PHILLIPSBURG SCHOOL DISTRICT

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
ATHLETIC ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

**RECEIPTS:**Football:

Easton	\$ 47,451.00	
Bridgewater	3,412.00	
Montgomery	3,486.00	
North Hunterdon	5,004.00	
Ridge	3,684.00	
JV Freshmen	1,204.00	
Season Tickets	11,942.00	
		\$ 76,183.00

Basketball:

Girls - Delaware Valley	274.00	
Girls - Freedom	206.00	
Girls - Hillsborough	210.00	
Boys - North Plainfield	170.00	
Girls - North Plainfield	258.00	
Girls - Voorhees	454.00	
Boys - Voorhees	162.00	
Girls - Walkkill Valley	458.00	
Girls - Delaware Valley	105.00	
Boys - Delaware Valley	244.00	
Boys - North Hunterdon	133.00	
Boys - Warren Hills	540.00	
Girls - Warren Hills	252.00	
Boys - Northampton	166.00	
Boys - Montgomery	142.00	
Girls - Montgomery	182.00	
Boys - Sommerville	274.00	
Girls - Sommerville	375.00	
Girls - HWS Pope	270.00	
Girls - Easton	928.00	
Boys - Easton	796.00	
NJSIAA	490.00	
		7,089.00

Wrestling:

Season Tickets	11,490.00	
Hunterdon	624.00	
St. Peters/Brick Memorial	416.00	
Sectionals	320.00	
Montgomery	830.00	
Easton	2,353.00	
Kittatinny	790.00	
Warren Hills	345.00	
		17,168.00

Board of Education Contribution	<u>537,815.61</u>
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Total Revenues	<u>\$ 638,255.61</u>
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**DISBURSEMENTS:**

<u>Football:</u>			
Salaries	\$	71,378.00	
Purchased Services		41,610.56	
Supplies		34,577.99	
Dues and Fees		314.90	
			\$ 147,881.45
<u>Boy's Basketball:</u>			
Salaries		22,230.00	
Purchased Services		8,525.73	
Supplies		3,383.19	
Dues and Fees		499.90	
			34,638.82
<u>Wrestling:</u>			
Salaries		17,638.00	
Purchased Services		13,865.55	
Supplies		4,169.56	
Dues and Fees		1,599.90	
			37,273.01
<u>Track and Field:</u>			
Salaries		32,918.00	
Purchased Services		4,803.09	
Supplies		4,617.12	
Dues and Fees		2,133.90	
			44,472.11
<u>Swimming:</u>			
Salaries		13,396.00	
Purchased Services		1,641.50	
Supplies		2,517.68	
Dues and Fees		909.90	
			18,465.08
<u>Cross Country:</u>			
Salaries		13,396.00	
Purchased Services		135.00	
Supplies		3,020.25	
Dues and Fees		939.90	
			17,491.15
<u>Grils Lacrosse</u>			
Salaries		16,034.00	
Supplies		6,692.89	
Dues and Fees		4,782.21	
			27,509.10
<u>Girls Soccer:</u>			
Salaries		10,866.00	
Purchased Services		3,795.00	
Supplies		3,891.69	
Dues and Fees		349.90	
			18,902.59
<u>Baseball:</u>			
Salaries		19,152.00	
Purchased Services		0.00	
Supplies		5,089.85	
Dues and Fees		429.90	
			24,671.75

<u>Field Hockey:</u>			
Salaries	16,434.00		
Purchased Services	4,596.00		
Supplies	4,114.99		
Dues and Fees	429.90		
			25,574.89
<u>Girls Basketball:</u>			
Salaries	21,680.00		
Purchased Services	7,956.92		
Supplies	2,812.06		
Dues and Fees	429.90		
			32,878.88
<u>Girls Softball:</u>			
Salaries	18,752.00		
Purchased Services	5,380.00		
Supplies	5,238.28		
Dues and Fees	524.90		
			29,895.18
<u>Winter Track:</u>			
Salaries	12,116.00		
Purchased Services			
Supplies	824.70		
Dues and Fees	635.03		
			13,575.73
<u>Tennis:</u>			
Salaries	17,696.00		
Purchased Services	75.64		
Supplies	1,538.15		
Dues and Fees	517.90		
			19,827.69
<u>Lacrosse:</u>			
Salaries	-		
Purchased Services	-		
Supplies	-		
Dues and Fees	-		
			-
<u>Golf:</u>			
Salaries	13,546.00		
Purchased Services	353.32		
Supplies	1,753.50		
Dues and Fees	589.90		
			16,242.72
<u>Boys Soccer</u>			
Salaries	16,952.00		
Purchased Services	4,613.00		
Supplies	4,243.65		
Dues and Fees	429.90		
			26,238.55
<u>Cheerleading:</u>			
Salaries	23,932.00		
Purchased Services	1,490.95		
Supplies	319.69		
Dues and Fees	1,168.90		
			26,911.54
<u>Trainer:</u>			
Salaries			
Purchased Services	75.00		
Supplies	12,432.69		
Dues and Fees			
			12,507.69

<u>Strength and Conditioning:</u>		
Salaries	-	
<u>Band Front</u>		
Salaries	10,180.00	10,180.00
<u>All Sports</u>		
Salaries	26,612.58	
Purchased Services	3,055.97	
Supplies	307.09	
Dues and Fees		29,975.64
<u>Equipment Manager</u>		
Salaries	8,198.00	8,198.00
<u>Site Manager</u>		
Salaries	8,498.00	8,498.00
		-
Total Expenditures		\$ 631,809.57
Excess(Deficit) of Revenues over Expenditures		6,446.04
Cash Balance-Beginning		995.99
Cash Balance-Ending		\$ 7,442.03

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
**SCHEDULE OF RECEIPTS AND DISBURSEMENTS**  
**REFRESHMENT STAND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

**RECEIPTS:**

Refreshment Stand Deposits	\$ 7,182
Total Revenues	<u>7,182</u>

**DISBURSEMENTS:**

Food	\$ 2,414	
Other Expenses	<u>9,461</u>	
Total Expenditures		\$ 11,875
Excess(Deficit) of Revenues over Expenditures		(4,693)
Cash Balance-Beginning		<u>7,499</u>
Cash Balance-Ending		<u><u>\$ 2,806</u></u>

## **LONG-TERM DEBT SCHEDULES**

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

**SCHEDULE OF SERIAL BONDS  
AS OF ENDED JUNE 30, 2011**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST</u>	<u>BALANCE</u>	<u>RETIRE</u>	<u>BALANCE</u>
			<u>DATE</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>JULY 1, 2010</u>		<u>JUNE 30, 2011</u>
Maloney Stadium Project	4/1/05	\$2,145,000	1/15/2012	\$ 225,000	3.75%	\$ 1,180,000	\$ 220,000	\$ 960,000
			1/15/2013	235,000	3.75%			
			1/15/2014	245,000	3.75%			
			1/15/2015	255,000	3.75%			
Total						<u>\$ 1,180,000</u>	<u>\$ 220,000</u>	<u>\$ 960,000</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE  
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2011

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 135,522		\$ 135,522	\$ 135,522	
Miscellaneous		-			-
	<u>135,522</u>	<u>-</u>	<u>135,522</u>	<u>135,522</u>	
State Sources:					
Debt Service Aid Type II	127,186		127,186	127,186	
Total - State Sources	<u>127,186</u>		<u>127,186</u>	<u>127,186</u>	
<b>TOTAL REVENUES</b>	<b><u>262,708</u></b>		<b><u>262,708</u></b>	<b><u>262,708</u></b>	
<b>EXPENDITURES:</b>					
Regular Debt Service:					
Interest	44,250		44,250	44,250	\$ -
Redemption of Principal	220,000		220,000	220,000	
Total Regular Debt Service	<u>264,250</u>		<u>264,250</u>	<u>264,250</u>	
<b>TOTAL EXPENDITURES</b>	<b><u>264,250</u></b>		<b><u>264,250</u></b>	<b><u>264,250</u></b>	
Fund Balance, July 1	<u>1,585</u>		<u>1,585</u>	<u>1,585</u>	
Fund Balance, June 30	<u>\$ 43</u>	<u>-</u>	<u>\$ 43</u>	<u>\$ 43</u>	<u>\$ -</u>
<b>Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures</b>					
Budgeted Fund Balance					

Phillipsburg School District  
**Statistical Section**

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends (J-1 thru J-5)</b> These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	117-122
<b>Revenue Capacity (J-6 thru J-9)</b> These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	123-126
<b>Debt Capacity (J-10 thru J-13)</b> These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	127-130
<b>Demographic and Economic Information (J-14 and J-15)</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	131-132
<b>Operating Information (J-16 thru J-20)</b> These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	133-137

**Sources:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. The district implemented GASB Statement 34 in the fiscal year ending June 30, 2003; schedules presenting district-wide information include information beginning in that year.

**Town of Phillipsburg School District  
Net Assets by Component,  
Last Ten Fiscal Years \***

*(accrual basis of accounting)*

**Exhibit J-1**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b>Governmental activities</b>									
Invested in capital assets, net of related debt	\$ 1,852,920	\$ 3,267,528	\$ 3,486,570	\$ 3,658,576	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 757,806
Restricted	2,111,162	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592
Unrestricted	(919,183)	(3,074,817)	(2,373,916)	(3,662,716)	(2,015,954)	(2,973,757)	(4,235,028)	(3,018,106)	(3,510,917)
<b>Total governmental activities net assets</b>	<u>\$ 3,044,899</u>	<u>\$ 1,700,139</u>	<u>\$ 2,840,849</u>	<u>\$ 2,467,560</u>	<u>\$ 273,728</u>	<u>\$ (2,383,839)</u>	<u>\$ (3,426,707)</u>	<u>\$ (1,901,194)</u>	<u>\$ (2,420,519)</u>
<b>Business-type activities</b>									
Invested in capital assets, net of related debt	\$ 12,158	\$ 8,394	\$ 4,630	\$ 3,706					\$ 49,726
Restricted	-	-	-	-	-	-	-	-	-
Unrestricted	548,893	414,211	383,441	341,127	\$ 338,343	\$ 332,663	\$ 445,482	\$ 459,772	688,924
<b>Total business-type activities net assets</b>	<u>\$ 561,051</u>	<u>\$ 422,605</u>	<u>\$ 388,071</u>	<u>\$ 344,833</u>	<u>\$ 338,343</u>	<u>\$ 332,663</u>	<u>\$ 445,482</u>	<u>\$ 459,772</u>	<u>\$ 738,650</u>
<b>District-wide</b>									
Invested in capital assets, net of related debt	\$ 1,865,078	\$ 3,275,922	\$ 3,491,200	\$ 3,662,282	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 807,532
Restricted	2,111,162	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592
Unrestricted	(370,290)	(2,660,606)	(1,990,475)	(3,321,589)	(1,677,611)	(2,641,094)	(3,789,546)	(2,558,334)	(2,821,993)
<b>Total district net assets</b>	<u>\$ 3,605,950</u>	<u>\$ 2,122,744</u>	<u>\$ 3,228,920</u>	<u>\$ 2,812,393</u>	<u>\$ 612,071</u>	<u>\$ (2,051,176)</u>	<u>\$ (2,981,225)</u>	<u>\$ (1,441,422)</u>	<u>\$ (1,681,869)</u>

Source: CAFR Schedule A-1

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-2**

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Expenses</b>									
Governmental activities									
Instruction									
Regular	\$ 22,477,382	\$ 22,598,549	\$ 23,149,253	\$ 23,027,015	\$ 26,562,866	\$ 28,227,523	\$ 25,948,743	\$ 27,221,187	\$ 25,366,963
Special education	4,503,074	5,302,915	8,290,727	9,397,109	6,157,810	6,478,004	5,997,182	5,700,654	6,703,100
Other special education	1,384,394	1,416,598	1,635,144	1,667,762	1,671,228	2,028,514	1,769,130	1,876,684	2,614,183
Support Services:									
Tuition	1,556,420	1,862,433	1,989,025	1,509,828	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408
Student & instruction related services	9,706,730	10,202,983	11,804,178	12,284,489	12,030,402	12,590,771	10,606,713	10,846,897	11,124,000
School administrative services	2,375,614	2,418,422	2,557,217	2,520,373	2,717,376	2,709,886	3,255,087	3,194,703	2,955,066
General administrative services	2,224,357	2,708,942	2,591,579	2,943,721	2,799,156	3,140,785	3,068,172	3,255,660	3,009,654
Plant operations and maintenance	4,861,062	4,695,096	5,352,257	5,210,471	6,930,265	7,494,729	7,154,915	6,297,153	6,977,768
Pupil transportation	1,173,264	1,644,839	1,433,826	1,450,613	1,563,359	1,656,206	1,647,873	1,554,421	1,497,778
Other Support Services	708,762	556,736	1,016,443						
Community services operations	295,089	250,778	392,844	643,006	701,561	763,460	669,470	650,788	645,627
Interest on long-term debt	538,797	169,099	182,681	56,530	104,793	63,773	56,127	48,471	40,470
Unallocated depreciation	-	67,671	-	235,711	245,447	297,129	211,908	211,908	181,840
Total governmental activities expenses	<u>51,804,945</u>	<u>53,895,061</u>	<u>60,395,174</u>	<u>60,946,628</u>	<u>63,279,123</u>	<u>67,636,591</u>	<u>62,622,978</u>	<u>63,440,048</u>	<u>62,831,857</u>
Business-type activities:									
Food service	1,046,282	1,281,049	1,255,533	1,399,549	1,468,020	1,455,901	1,419,421	1,637,480	1,398,630
Vending Services	-	-	-	-	2,005	5,412	4,879	5,300	17,594
Total business-type activities expense	<u>1,046,282</u>	<u>1,281,049</u>	<u>1,255,533</u>	<u>1,399,549</u>	<u>1,470,025</u>	<u>1,461,313</u>	<u>1,424,300</u>	<u>1,642,780</u>	<u>1,416,224</u>
Total district expenses	<u>\$ 52,851,227</u>	<u>\$ 55,176,110</u>	<u>\$ 61,650,707</u>	<u>\$ 62,346,177</u>	<u>\$ 64,749,148</u>	<u>\$ 69,097,904</u>	<u>\$ 64,047,278</u>	<u>\$ 65,082,828</u>	<u>\$ 64,248,081</u>
<b>Program Revenues</b>									
Governmental activities:									
Charges for services:									
Tuition	7,351,295	7,985,844	8,385,494	8,688,536	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513
Operating grants and contributions	561,198	2,783,942	2,649,761	2,643,275	49,274,514	50,751,105	47,641,479	50,257,923	47,720,302
Capital grants and contributions	-	-	-	-	-	-	-	-	-
Total governmental activities program revenues	<u>7,912,493</u>	<u>10,769,786</u>	<u>11,035,255</u>	<u>11,331,811</u>	<u>56,590,261</u>	<u>57,561,353</u>	<u>54,080,426</u>	<u>56,095,119</u>	<u>54,377,815</u>
Business-type activities:									
Charges for services:									
Food service	524,654	557,372	593,456	636,489	602,929	591,993	560,495	534,001	544,426
Vending Services	-	-	-	-	11,045	12,525	8,058	6,104	7,357
Operating grants and contributions	565,498	573,873	624,060	709,761	727,112	806,693	933,482	1,020,818	1,105,659
Capital grants and contributions	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	<u>1,090,152</u>	<u>1,131,245</u>	<u>1,217,516</u>	<u>1,346,250</u>	<u>1,341,086</u>	<u>1,411,211</u>	<u>1,502,035</u>	<u>1,560,923</u>	<u>1,657,442</u>
Total district program revenues	<u>\$ 9,002,645</u>	<u>\$ 11,901,031</u>	<u>\$ 12,252,771</u>	<u>\$ 12,678,061</u>	<u>\$ 57,931,347</u>	<u>\$ 58,972,564</u>	<u>\$ 55,582,461</u>	<u>\$ 57,656,042</u>	<u>\$ 56,035,257</u>
<b>Net (Expense)/Revenue</b>									
Governmental activities	\$ (43,892,452)	\$ (43,125,275)	\$ (49,359,919)	\$ (49,614,817)	\$ (6,688,862)	\$ (10,075,238)	\$ (8,542,552)	\$ (7,344,929)	\$ (8,454,042)
Business-type activities	43,870	(149,804)	(38,017)	(53,299)	(128,939)	(50,102)	77,735	(81,857)	241,218
Total district-wide net expense	<u>\$ (43,848,582)</u>	<u>\$ (43,275,079)</u>	<u>\$ (49,397,936)</u>	<u>\$ (49,668,116)</u>	<u>\$ (6,817,801)</u>	<u>\$ (10,125,340)</u>	<u>\$ (8,464,817)</u>	<u>\$ (7,426,786)</u>	<u>\$ (8,212,824)</u>

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

**Exhibit J-2**

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General Revenues and Other Changes in Net Assets</b>									
Governmental activities:									
Property taxes levied for general purposes, net	\$ 6,161,166	\$ 6,161,166	\$ 6,241,166	\$ 6,241,166	\$ 6,241,166	\$ 6,512,706	\$ 7,008,722	\$ 7,044,143	\$ 8,482,945
Taxes levied for debt service	168,461	176,584	99,889	113,356	91,488	102,008	114,863	113,696	135,522
Unrestricted grants and contributions	34,316,000	34,173,039	41,781,138	42,805,281	-	-	-	-	-
Athletics	69,901	83,974	103,160	97,011	-	-	-	-	-
Investment earnings	66,846	208,894	45,393	138,561	217,456	108,952	16,985	6,495	2,350
Miscellaneous income	120,279	113,560	170,135	57,250	249,147	294,245	256,114	617,494	309,730
Other Aid	92,696	24,066	22,699	22,665	-	-	103,000	1,088,614	(370,617)
Accounts receivable cancelled				(378,336)	-	-	-	-	-
Additional accounts payable				(1,742)	-	-	-	-	-
Capital Leases		298,209		146,316	-	-	-	-	-
<b>Total governmental activities</b>	<b>40,995,349</b>	<b>41,239,492</b>	<b>48,463,580</b>	<b>49,241,528</b>	<b>6,799,257</b>	<b>7,017,911</b>	<b>7,499,684</b>	<b>8,870,442</b>	<b>8,559,930</b>
Business-type activities:									
Investment earnings	3,324	1,288	3,484	10,061	10,977	5,410	1,246	458	-
Transfers & Miscellaneous	6,921	10,070			111,472	39,022	33,838	95,689	37,660
<b>Total business-type activities</b>	<b>10,245</b>	<b>11,358</b>	<b>3,484</b>	<b>10,061</b>	<b>122,449</b>	<b>44,432</b>	<b>35,084</b>	<b>96,147</b>	<b>37,660</b>
<b>Total district-wide</b>	<b>\$ 41,005,594</b>	<b>\$ 41,250,850</b>	<b>\$ 48,467,064</b>	<b>\$ 49,251,589</b>	<b>\$ 6,921,706</b>	<b>\$ 7,062,343</b>	<b>\$ 7,534,768</b>	<b>\$ 8,966,589</b>	<b>\$ 8,597,590</b>
<b>Change in Net Assets</b>									
Governmental activities	\$ (2,897,103)	\$ (1,885,783)	\$ (896,339)	\$ (373,289)	\$ 110,395	\$ (3,057,327)	\$ (1,042,868)	\$ 1,525,513	\$ 105,888
Business-type activities	54,115	(138,446)	(34,533)	(43,238)	(6,490)	(5,670)	112,819	14,290	278,878
<b>Total district</b>	<b>\$ (2,842,988)</b>	<b>\$ (2,024,229)</b>	<b>\$ (930,872)</b>	<b>\$ (416,527)</b>	<b>\$ 103,905</b>	<b>\$ (3,062,997)</b>	<b>\$ (930,049)</b>	<b>\$ 1,539,803</b>	<b>\$ 384,766</b>

Source: CAFR Schedule A-2

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-3**

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund									
Reserved	\$ 2,105,053	\$ 1,507,295	\$ 1,725,339	\$ 2,426,262	\$ 693,016	\$ 222,356	\$ 357,546	\$ 745,469	\$ 394,541
Unreserved	158,853	(767,007)	(3,927)	(1,214,606)	660,685	(1,855,478)	(3,338,003)	(3,220,418)	(2,371,707)
Total general fund	<u>\$ 2,263,906</u>	<u>\$ 740,288</u>	<u>\$ 1,721,412</u>	<u>\$ 1,211,656</u>	<u>\$ 1,353,701</u>	<u>\$(1,633,122)</u>	<u>\$(2,980,457)</u>	<u>\$(2,474,949)</u>	<u>\$(1,977,166)</u>
All Other Governmental Funds									
Reserved				\$ 41,000					
Unreserved, reported in:									
Special revenue fund	(129,217)	(123,242)	(123,143)	(123,143)	(123,143)	(123,143)	(447,156)	(456,534)	(447,163)
Capital Projects fund							18,796	759,563	89,952
Debt service fund	6,109	313	2,856	4,438	9,604	1,380	1,542	1,585	43
Total all other governmental funds	<u>(123,108)</u>	<u>(122,929)</u>	<u>(120,287)</u>	<u>(77,705)</u>	<u>(113,539)</u>	<u>(121,763)</u>	<u>(426,818)</u>	<u>304,614</u>	<u>(357,168)</u>

Source: CAFR Schedule B-1

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-4**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b>Revenues</b>									
Tax levy	\$ 6,329,627	\$ 6,337,750	\$ 6,341,055	\$ 6,354,522	\$ 6,332,654	\$ 6,614,714	\$ 7,123,585	\$ 7,157,839	\$ 8,618,467
Tuition charges	7,351,295	7,985,844	8,385,495	8,688,536	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513
Miscellaneous	349,722	430,494	348,185	315,488	466,603	403,197	273,099	623,989	312,080
State sources	32,715,981	34,832,834	42,053,124	42,733,260	46,475,001	47,912,902	45,127,303	43,361,863	44,103,734
Federal sources	2,161,217	2,124,147	2,377,775	2,715,296	2,799,513	2,837,203	2,617,176	7,984,674	3,245,951
<b>Total revenue</b>	<b>48,907,842</b>	<b>51,711,069</b>	<b>59,505,634</b>	<b>60,807,102</b>	<b>63,389,518</b>	<b>64,578,264</b>	<b>61,580,110</b>	<b>64,965,561</b>	<b>62,937,745</b>
<b>Expenditures</b>									
<b>Instruction</b>									
Regular Instruction	18,195,103	17,248,620	17,170,700	17,800,481	20,278,624	21,243,834	19,914,370	20,679,614	19,508,013
Special education instruction	3,481,873	4,022,701	6,364,306	7,262,925	4,703,221	4,877,503	4,604,758	4,336,264	5,161,896
Other special instruction	1,163,212	1,130,836	1,281,993	1,288,351	1,276,453	1,527,335	1,358,374	1,427,520	2,013,119
<b>Support Services:</b>									
Tuition	1,556,420	1,803,026	1,989,025	1,509,828	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408
Student & instruction related services	8,037,726	7,820,145	8,968,131	9,437,809	9,162,861	9,454,270	8,118,312	8,225,072	8,540,587
General administrative services	1,956,169	2,049,726	1,929,419	1,286,627	2,126,818	2,353,676	2,344,680	2,465,328	2,306,537
School Administrative services	1,923,733	1,856,916	1,926,634	2,867,935	2,074,731	2,039,613	2,498,572	2,429,335	2,274,875
Plant operations and maintenance	4,236,721	3,910,538	4,422,285	5,005,901	5,259,073	5,608,894	5,459,554	4,738,470	5,321,884
Pupil transportation	1,133,649	1,309,571	1,433,826	1,419,690	1,557,260	1,650,107	1,641,774	1,548,322	1,491,679
Other Support Services	463,969	432,109	772,872						
Unallocated employee benefits	8,213,868	9,626,460	11,357,337	11,778,460	14,082,325	15,573,279	13,843,331	14,056,971	13,635,739
Charter School					15,852	17,137	35,519	50,882	20,917
Community Services Operations	245,159	250,778	335,096	500,727	535,839	574,834	514,033	495,029	497,182
Capital outlay	554,996	633,074	298,434	508,943	156,363	204,893	396,914	432,210	349,658
<b>Debt service:</b>									
Principal	190,000	170,000	150,000	170,000	185,000	195,000	205,000	210,000	220,000
Interest and other charges	228,647	169,099	115,010	56,530	74,027	67,125	59,650	52,082	44,250
<b>Total expenditures</b>	<b>51,581,245</b>	<b>52,433,599</b>	<b>58,515,068</b>	<b>60,894,207</b>	<b>63,283,307</b>	<b>67,573,311</b>	<b>63,232,499</b>	<b>63,728,621</b>	<b>63,101,744</b>
<b>Excess (Deficiency) of revenues over (under) expenditures</b>	<b>(2,673,403)</b>	<b>(722,530)</b>	<b>990,566</b>	<b>(87,105)</b>	<b>106,211</b>	<b>(2,995,047)</b>	<b>(1,652,389)</b>	<b>1,236,940</b>	<b>(163,999)</b>
<b>Other Financing Sources (uses)</b>									
Capital Leases		298,209							
Accounts Payable Adjustment	14,213			(1,742)					
Accounts Receivable Cancelled	(103,595)	(718,570)	(15,059)	(378,336)					
Prior Year's Adjustment		(2,773)	8,260						
Transfers out	(6,921)	(10,070)							
<b>Total other financing sources (uses)</b>	<b>(96,303)</b>	<b>(433,204)</b>	<b>(6,799)</b>	<b>(380,078)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ (2,769,706)</b>	<b>\$ (1,155,734)</b>	<b>\$ 983,767</b>	<b>\$ (467,183)</b>	<b>\$ 106,211</b>	<b>\$ (2,995,047)</b>	<b>\$ (1,652,389)</b>	<b>\$ 1,236,940</b>	<b>\$ (163,999)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>0.82%</b>	<b>0.65%</b>	<b>0.46%</b>	<b>0.38%</b>	<b>0.41%</b>	<b>0.39%</b>	<b>0.42%</b>	<b>0.41%</b>	<b>0.42%</b>

Source: CAFR Schedule B-2

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE  
LAST TEN FISCAL YEARS  
UNAUDITED

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Voided</u> <u>Checks</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Tuition</u> <u>Adjustments</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2003				\$ 20,000	\$ 3,081	\$ 72,653	\$ 24,545	\$ 120,279
2004	\$ 16,113				606	60,543	36,298	113,560
2005	56,678				9,942	42,382	67,931	176,933
2006	22,691				443	21,698	8,184	53,016
2007		\$ 212,326	\$ 129,881				82,037	424,244
2008		\$ 105,487	\$ 104,696				151,461	361,644
2009		\$ 16,985	\$ 126,008				107,514	250,507
2010		\$ 6,495	\$ 101,324			311,302	173,198	592,319
2011		\$ 2,350	\$ 100,440			130,283	60,273	293,346

SOURCE: District Records

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-6**

<u>Fiscal Year Ended June 30,</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Reg.</u>	<u>Qfarm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax-Exempt Property</u>	<u>Public Utilities a</u>	<u>Net Valuation Taxable</u>	<u>Total Direct School Tax Rate b</u>	<u>Estimated Actual (County Equalized Value)</u>
2004	\$5,607,700	\$396,019,600	-	\$33,600	\$84,540,200	\$42,247,850	\$19,524,300	\$680,074,850	\$128,325,400	\$3,776,200	\$551,749,450	\$1.150	\$606,425,048
2005	5,531,700	396,004,800	-	34,700	85,623,800	42,008,650	19,493,100	690,720,924	138,454,200	3,569,974	552,266,724	\$1.150	661,089,316
2006	5,500,700	396,714,700	-	33,610	85,552,000	43,944,150	19,533,100	691,480,075	137,016,200	3,185,615	554,463,875	\$1.148	752,733,603
2007	8,945,900	398,879,600	-	-	85,083,300	42,992,550	19,561,300	695,728,538	137,481,500	2,784,388	558,247,038	\$1.135	873,893,332
2008	6,473,400	400,550,634	-	43,976	84,929,585	43,137,350	18,812,200	693,622,008	137,492,666	2,182,197	556,129,342	\$1.190	1,021,302,094
2009	6,779,400	401,783,134	-	43,976	84,752,985	43,011,250	18,770,000	694,851,059	137,542,766	2,167,548	557,308,293	\$1.278	1,065,497,455
2010	6,758,500	403,026,634	-	43,976	86,359,245	43,011,250	18,628,700	697,077,638	137,149,200	2,100,133	559,928,438	\$1.278	1,101,735,432
2011	13,410,900	685,862,900	-	124,450	166,449,800	75,125,800	39,567,800	1,219,106,745	234,575,600	3,989,495	984,531,145	\$0.875	1,088,689,069

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

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

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-7**

(rate per \$100 of assessed value)

Fiscal Year Ended June 30,	Town of Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate <sup>a</sup>	General Obligation Debt		Town	Warren County	
		Service <sup>b</sup>	Total Direct			
2004	\$0.731	\$0.419	\$1.150	\$1.166	\$0.684	\$3.000
2005	\$0.757	\$0.393	\$1.150	\$1.165	\$0.735	\$3.050
2006	\$0.761	\$0.387	\$1.148	\$1.366	\$0.806	\$3.320
2007	\$0.781	\$0.354	\$1.135	\$1.414	\$0.901	\$3.450
2008	\$1.172	\$0.018	\$1.190	\$1.524	\$1.026	\$3.740
2009	\$1.257	\$0.021	\$1.278	\$1.652	\$1.064	\$3.994
2010	\$1.258	\$0.020	\$1.278	\$1.730	\$1.095	\$4.103
2011	\$0.861	\$0.014	\$0.875	\$1.064	\$0.625	\$2.564

Source: District Records and Municipal Tax Collector

**Note:**

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

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

**b** Rates for debt service are based on each year's requirements.

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-8**

Taxpayer	2011			2002		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Phillipsburg Associates LP	\$ 37,359,350	1	3.80%			
JT Baker Company	12,390,500	2	1.26%	\$ 8,580,500	1	1.58%
Village Arms	9,657,200	3	0.98%	4,150,000	6	0.76%
Warren Hospital	7,328,400	4	0.75%			
Corliss Apartments LLC	6,795,100	5	0.69%			
Geriatric and Medical Services, Inc.	6,063,700	6	0.62%			
Atlantic States Cast Iron & Pipe	5,644,600	7	0.57%	3,650,400	7	0.67%
Ravenscroft Associates, LLC	5,008,800	8	0.51%			
Walter Park, LLC	4,922,400	9	0.50%			
Jersey Central Power & Light	4,682,700	10	0.48%	2,500,000	10	0.46%
Dressler Industries				27,753,201	1	5.09%
NJ Bell Telephone				5,832,035	3	1.07%
William Norton				5,783,700	4	1.06%
Journal of Commerce, Inc				5,148,400	5	0.94%
Martin Zippel Co., Inc.				2,547,800	8	0.47%
Anthony Piperata				2,500,800	9	0.46%
<b>Total</b>	<b>\$ 99,852,750</b>		<b>10.16%</b>	<b>\$ 68,446,836</b>		<b>12.56%</b>

Source: District CAFR & Municipal Tax Assessor

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

**Exhibit J-9**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2003	\$ 6,329,627	\$ 6,329,627	100.00%	-
2004	\$ 6,337,750	\$ 6,337,750	100.00%	-
2005	\$ 6,341,055	\$ 6,341,055	100.00%	-
2006	\$ 6,354,522	\$ 6,354,522	100.00%	-
2007	\$ 6,332,654	\$ 6,332,654	100.00%	-
2008	\$ 6,614,714	\$ 6,614,714	100.00%	-
2009	\$ 7,123,585	\$ 7,123,585	100.00%	-
2010	\$ 7,157,839	\$ 7,157,839	100.00%	-
2011	\$ 8,618,467	\$ 8,618,467	100.00%	-

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

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

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-10**

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2003	\$ 2,310,000	-0-	-0-	-0-	-0-	\$ 2,310,000	0.44%	\$152.36	
2004	\$ 2,170,000	-0-	-0-	-0-	-0-	\$ 2,170,000	0.41%	\$144.21	
2005	\$ 2,145,000	-0-	-0-	-0-	-0-	\$ 2,145,000	0.39%	\$144.02	
2006	\$ 1,975,000	-0-	-0-	-0-	-0-	\$ 1,975,000	0.34%	\$133.86	
2007	\$ 1,790,000	-0-	-0-	-0-	-0-	\$ 1,790,000	0.29%	\$122.32	
2008	\$ 1,595,000	-0-	-0-	-0-	-0-	\$ 1,595,000	0.26%	\$109.71	
2009	\$ 1,390,000	-0-	-0-	-0-	-0-	\$ 1,390,000	0.22%	\$95.62	
2010	\$ 1,180,000	-0-	-0-	-0-	-0-	\$ 1,180,000	0.19%	\$81.50	
2011	\$ 960,000	-0-	-0-	-0-	-0-	\$ 960,000	0.16%	\$66.31	

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

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

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

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-11**

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value <sup>a</sup> of Property	Per Capita <sup>b</sup>
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2003	\$ 2,310,000	-0-	\$ 2,310,000	0.45%	\$152.36
2004	2,170,000	-0-	2,170,000	0.41%	144.21
2005	2,145,000	-0-	2,145,000	0.40%	144.02
2006	1,975,000	-0-	1,975,000	0.36%	133.86
2007	1,790,000	-0-	1,790,000	0.32%	122.32
2008	1,595,000	-0-	1,595,000	0.29%	109.71
2009	1,390,000	-0-	1,390,000	0.25%	95.62
2010	1,180,000	-0-	1,180,000	0.21%	81.50
2011	960,000	-0-	960,000	0.10%	66.31

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

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

**b** Population data can be found in Exhibit NJ J-14.

\* Current data unavailable

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

**Town of Phillipsburg School District  
Ratios of Overlapping Governmental Activities Debt  
As of June 30, 2011**

**Exhibit J-12**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b> Town of Phillipsburg	\$13,159,362	100.000%	\$13,159,362
<b>Other debt</b> Warren County	\$7,775,000	8.174%	<u>635,535</u>
Subtotal, overlapping debt			13,794,897
<b>Phillipsburg School District Direct Debt</b>			<u>960,000</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 14,754,897</u></u>

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

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

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

**Town of Phillipsburg School District  
Legal Debt Margin Information,  
Last Ten Fiscal Years \***

**Exhibit J-13**

**Legal Debt Margin Calculation for Fiscal Year 2011**

	Equalized valuation basis
	2008 \$ 1,071,700,280
	2009 1,058,096,178
	2010 1,039,810,870
	<b>[A]</b> <u>\$ 3,169,607,328</u>
Average equalized valuation of taxable property	<b>[A/3]</b> \$ 1,056,535,776
Debt limit (4 % of average equalization value)	<b>[B]</b> 42,261,431
Net bonded school debt	<b>[C]</b> 960,000
Legal debt margin	<b>[B-C]</b> <u>\$ 41,301,431</u>

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Debt limit	\$22,875,937	\$24,032,844	\$26,054,974	\$29,508,873	\$34,317,069	\$38,445,666	\$41,463,147	\$42,233,858	\$42,261,431
Total net debt applicable to limit	<u>2,310,000</u>	<u>2,170,000</u>	<u>2,145,000</u>	<u>1,975,000</u>	<u>1,790,000</u>	<u>1,595,000</u>	<u>1,390,000</u>	<u>1,180,000</u>	<u>960,000</u>
Legal debt margin	<u>\$20,565,937</u>	<u>\$21,862,844</u>	<u>\$23,909,974</u>	<u>\$27,533,873</u>	<u>\$32,527,069</u>	<u>\$36,850,666</u>	<u>\$40,073,147</u>	<u>\$41,053,858</u>	<u>\$41,301,431</u>
Total net debt applicable to the limit as a percentage of debt limit	10.10%	9.03%	8.23%	6.69%	5.22%	4.15%	3.35%	2.79%	2.27%

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

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

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

**Exhibit J-14**

Year	Population <sup>a</sup>	Personal Income (thousands of dollars) <sup>b</sup>	Per Capita Personal Income <sup>c</sup>	Unemployment Rate <sup>d</sup>
2003	15,161	\$523,281,915	\$34,515 R	8.6%
2004	15,047	\$535,342,166	\$35,578 R	6.4%
2005	14,894	\$549,320,508	\$36,882 R	6.1%
2006	14,754	\$582,015,792	\$39,448 R	6.6%
2007	14,634	\$613,574,352	\$41,928 R	6.1%
2008	14,538	\$624,756,012	\$42,974 R	8.0%
2009	14,536	\$619,684,216	\$42,631 P	13.9%
2010	14,478	\$617,211,618	\$42,631 *	14.3%
2011	14,478	* \$617,211,618	\$42,631 *	*

**Source:**

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

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

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

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

R =Revised

P =Projected

\* Current data unavailable

\*\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

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

Exhibit J-15

Employer	2011			2002		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
		N/A			N/A	
	-		0.00%	-		0.00%

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

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

**Exhibit J-16**

<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Instruction									
Regular	327.3	279.7	329.2	334.7	328.4	314.8	311.4	310.4	264.2
Special education	76.5	86.5	91.5	92.5	83.4	86.0	88.4	88.4	90.6
Other - ESL	6.0	6.0	6.0	6.0	6.0	6.0	7.0	7.0	8.0
Support Services:									
Student & instruction related services	107.4	75.2	83.2	91.2	91.7	82.7	82.7	82.7	82.7
General administrative services	15.5	14.0	12.9	7.1	7.1	7.0	7.0	7.0	8.0
School administrative services	37.6	32.2	33.7	26.4	17.4	25.8	25.8	25.8	29.3
Central services	9.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0	7.6
Administrative Information Technology			2.0	2.0	2.0	2.0	2.0	5.0	5.1
Plant operations and maintenance	71.3	56.0	58.0	65.0	63.1	65.2	65.7	61.7	45.5
Pupil transportation	5.0	5.0	5.0	5.0	4.0	4.7	4.0	5.0	6.0
Other support service	16.4	23.6	22.4	26.1	29.8	29.8	29.8	29.0	29.0
<b>Total</b>	<b>672.0</b>	<b>586.2</b>	<b>651.9</b>	<b>663.0</b>	<b>639.9</b>	<b>631.0</b>	<b>630.8</b>	<b>629.0</b>	<b>576.0</b>

**Source:** District Personnel Records

\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

Town of Phillipsburg School District  
 Operating Statistics  
 Last Ten Fiscal Years \*\*

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2003	3,504	44,959,658	12,831	4.89%	671.50	18:1	23:1	21:1	3,499.1	3,247.5	-1.87%	92.81%
2004	3,560	47,401,925	13,315	8.35%	586.20	20:1	22:1	24:1	3,550.1	3,280.6	-3.50%	92.41%
2005	3,483	52,175,742	14,980	11.11%	650.50	18:1	22:1	20:1	3,547.5	3,285.3	-3.50%	92.61%
2006	3,642	53,993,258	14,825	-1.03%	657.90	18:1	19:1	23:1	3,666.8	3,425.8	3.36%	93.43%
2007	3,724	62,867,917	16,882	13.87%	422.50	18:1	17:1	23:1	3,648.9	3,390.8	-0.49%	92.93%
2008	3,717	67,106,293	18,054	6.94%	446.00	19:1	18:1	24:1	3,421.7	3,195.8	-6.23%	93.40%
2009	3,800	62,570,935	16,466	-8.80%	365.35	23:1	22:1	28:1	3,450.3	3,226.1	0.84%	93.50%
2010	3,571	63,034,329	17,652	7.20%	367.30	10:1	10:1	10:1	3,506.0	3,265.4	1.61%	93.14%
2011	3,627	62,487,836	17,229	-2.40%	369.00	10:1	10:1	10:1	3,582.1	3,339.7	2.17%	93.23%

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

Note: Enrollment based on annual October district count.

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

\*\* - GASB requires that ten years of statistical data be presented, however only statistical data for year's since the implementation of GASB#34 need be presented.

**Town of Phillipsburg School District  
School Building Information  
Last Seven Fiscal Years**

**Exhibit J-18**

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b><u>District Building</u></b>									
<b><u>Elementary</u></b>									
Andover Morris Elementary (1975)									
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	194	194	194	194
Enrollment	284	281	243	246	246	240	255	261	255
Barber Elementary (1931)									
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	238	238	238	238	238
Enrollment	186	202	196	187	196	209	190	189	213
Freeman Elementary (1939)									
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	238	238	238	238	238
Enrollment	172	173	177	197	234	204	205	199	197
Green Street Elementary (1972)									
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324
Enrollment	623	636	634	298	296	288	308	312	319
Early Childhood (2008)									
Square Feet				89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)				479	479	479	479	479	479
Enrollment				425	406	469	337	480	465
<b><u>Middle</u></b>									
Phillipsburg Middle School (1973)									
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670
Enrollment	690	665	609	608	650	562	546	538	532
<b><u>High School</u></b>									
Phillipsburg High School (1927)									
Square Feet	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020
Capacity (students)	915	915	915	915	915	915	915	915	915
Enrollment	1,463	1,573	1,572	1,656	1,696	1,632	1,609	1,445	1,566
<b><u>Other</u></b>									
Phillipsburg Alternative School (1923)									
Square Feet	11,151	11,151	11,151	11,151					
Capacity (students)	53	53	53	53					
Enrollment	48	59	66	66					

Number of Schools at June 30, 2011

**Source:** District Facilities Office

- Elementary = 5
- Middle School = 1
- High School = 1
- Other = 1

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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT  
**GENERAL FUND**  
**SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES**  
**Last Seven Fiscal Years Ending June 30, 2011**

Exhibit J-19

JNDISTRIBUTED EXPENDITURES - REQUIRED  
 MAINTENANCE FOR SCHOOL FACILITIES  
 11-000-261-xxx

<u>School Facilities</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
Andover Morris Elementary	\$ 36,243	\$ 39,984	\$ 63,151	\$ 37,259	\$ 54,485	\$ 60,078	\$ 54,107	\$ 53,495	\$ 58,375	\$ 457,177
Barber Elementary	27,326	25,391	32,531	36,865	50,696	55,900	50,344	49,774	54,315	383,142
Freeman Elementary	21,939	24,580	24,643	29,095	38,734	42,710	38,464	38,029	41,499	299,693
Green Street Elementary	43,154	34,116	49,584	39,861	77,338	85,277	76,800	75,932	82,859	564,921
Phillipsburg Middle School	107,010	99,493	115,376	107,599	240,008	264,645	238,340	235,644	257,142	1,665,257
Phillipsburg High School	163,921	136,340	190,278	169,460	325,803	359,247	323,539	319,879	349,061	2,337,528
Phillipsburg Alternative School	7,229	8,263	10,097	3,279	25,766	28,411	25,587	25,298	27,606	161,536
Early Childhood				47,737	201,227	221,663	199,630	197,372	215,378	1,083,007
<b>Grand Total</b>	<b>\$ 406,822</b>	<b>\$ 368,167</b>	<b>\$ 485,660</b>	<b>\$ 471,155</b>	<b>\$ 1,014,057</b>	<b>\$ 1,117,931</b>	<b>\$ 1,006,811</b>	<b>\$ 995,423</b>	<b>\$ 1,086,233</b>	<b>\$ 6,952,259</b>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

**INSURANCE SCHEDULE**  
**JUNE 30, 2011**  
**UNAUDITED**

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
<b>SCHOOL PACKAGE POLICY - SAIF</b>		
*Property-Blanket Building and Contents	\$ 55,032,845	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	400,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
<b>SCHOOL BOARD LEGAL LIABILITY - SAIF</b>		
Directors and Officers Policy	5,000,000	
<b>EXCESS UNBRELLA POLICY</b>		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
<b>WORKER'S COMPENSATION</b>		
Section A/B	Statutory/\$5,000,000	
<b>PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE</b>		
<b>BLANKET POSITION BOND - Selective Insurance</b>		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	250,000	
Custodian of Cafeteria Monies	200,000	

\* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

# Single Audit Section





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**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 Education  
 Town of Phillipsburg School District  
 County of Warren  
 Phillipsburg, New Jersey 08865

We have audited the financial statements of the Board of Education of the Phillipsburg School District in the County of Warren, State of New Jersey, as of and for the fiscal year ended June 30, 2011, and have issued our report thereon dated November 1, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Phillipsburg School District Board of Education's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Phillipsburg School District Board of Education's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Phillipsburg School District Board of Education's 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

-Continued-

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

We noted certain matters that we reported to the Board of Education of the Phillipsburg School District in a separate report entitled, Auditor's Management Report on Administrative Findings - Financial, Compliance and Performance dated November 1, 2011.

This report is intended solely for the information and use of the audit committee, management, the Phillipsburg School District Board of Education, the New Jersey State Department of Education, and other 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.



Licensed Public School Accountant No.2369  
ARDITO & CO., LLP

Date: November 1, 2011



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### **REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04**

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

#### **Compliance**

We have audited the compliance of the Phillipsburg School District in the County of Warren, State of New Jersey, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey State Aid/Grant Compliance Supplement 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. The Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the Phillipsburg School District Board of Education's management. Our responsibility is to express an opinion on the Phillipsburg School District Board of Education's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and the audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey, and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133, and New Jersey OMB Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred.

An audit includes examining, on a test basis, evidence about the Phillipsburg School District Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Phillipsburg School District Board of Education's compliance with those requirements.

-Continued-

In our opinion the Board of Education of the Phillipsburg School District, in the County of Warren, State of New Jersey, complied, in all material respects, with the 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.

However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with New Jersey OMB's Circular 04-04, and which are described in the accompanying schedule of findings and questioned costs as item 2011-1.

### **Internal Control Over Compliance**

The management of the Board of Education of the Phillipsburg School District 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 the Phillipsburg School District of Education's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance 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 Phillipsburg School District Board of Education's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal 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 the audit committee, management, the Phillipsburg School District Board of Education, 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.



Licensed Public School Accountant No.2369  
ARDITO & CO., LLP

Date: November 1, 2011

Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2011

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2010	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2011			Cumulative Total Expenditures
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
<b>U.S. Department of Education</b>															
<b>General Fund:</b>															
Impact Aid	84.041	N/A	37,199	7/1/10	6/30/11			\$ 37,199	\$ (37,199)						\$ 37,199
Medical Assistance Aid	93.778	N/A	93,331	7/1/10	6/30/11			93,331	(93,331)						93,331
<b>Total General Fund</b>						-	-	<b>130,530</b>	<b>(130,530)</b>	-	-	-	-	-	<b>130,530</b>
<b>U.S. Department of Education</b>															
<b>Passed-through State Department of Education:</b>															
<b>Special Revenue Fund:</b>															
TITLE I	84.010A	NCLB-1785	1,040,041	9/1/10	8/31/11			376,845	(1,040,041)		\$ (663,196)				1,040,041
TITLE I Carryover	84.010A	NCLB-1785		9/1/09	8/31/10	\$ (905,675)		829,440	(38,438)		(114,673)				38,438
ARRA - TITLE I	84.389	NCLB-1785	543,558	9/1/09	8/31/11	(11,708)		321,670	(299,992)		(6,237)	\$ 16,207			527,351
TITLE II (A)	84.367A	NCLB-1785	197,652	9/1/10	8/31/11			79,638	(71,690)		(118,014)	125,962			71,690
TITLE II (A) Carryover	84.367A	NCLB-1785		9/1/09	8/31/10	(28,962)		172,163	(157,832)		(14,631)				157,832
TITLE II (D)	84.318X	NCLB-1785	2,396	9/1/10	8/31/11						(2,396)	2,396			
TITLE II (D) Carryover	84.318X	NCLB-1785		9/1/09	8/31/10	(6,416)		9,453	(2,864)		(1,694)	1,867			2,864
TITLE III	84.294	NCLB-1785	35,369	9/1/10	8/31/11			7,594	(30,176)		(27,775)	5,193			30,176
TITLE III Carryover	84.294	NCLB-1785		9/1/09	8/31/10	(18,765)		26,709	(13,210)		(5,266)				13,210
TITLE IV Carryover	84.186A	NCLB-1785		9/1/09	8/31/10	(12,149)		15,549	(3,400)						3,400
TITLE V Carryover	84.298A	NCLB-1785		9/1/07	8/31/08	2,566							\$ 2,566		
TITLE V Carryover	84.298A	NCLB-1785		9/1/06	8/31/07	1,978							-	1,978	
Vocational - Secondary	84.048A	PERK410011	41,225	9/1/10	8/31/11			35,272	(33,536)		(5,953)	7,689			33,536
Vocational - Secondary Carryover	84.048A	PERK410010		9/1/09	8/31/10	881		228	(6,072)		(4,963)				6,072
I.D.E.A. Part B, Basic Regular	84.027	FT4100	736,822	9/1/10	8/31/11			736,822	(555,724)	\$ (117,618)		63,480			555,724
I.D.E.A. Part B, Basic Regular Carryover	84.027	FT4100		9/1/09	8/31/10	13,095		59,346	(190,059)						190,059
I.D.E.A. Part B, Preschool	84.173A	FT4100	16,303	9/1/10	8/31/11			16,303	(5,776)	(5,526)		5,001			5,776
I.D.E.A. Part B, Preschool Carryover	84.173A	FT4100		9/1/09	8/31/10	(2,483)		7,484	(10,527)	5,526					10,527
ARRA - I.D.E.A. Part B	84.391	FT367510	744,763	9/1/09	8/31/11	(236,197)		454,865	(235,055)		(36,248)	19,861			724,902
ARRA - I.D.E.A. Preschool	84.392	FT367510	26,770	9/1/09	8/31/11	-		2,734	(11,367)		(24,036)	15,403			11,367
U.S. Department of Ed. 21st Century	84.287C	11000059	300,000	9/1/10	8/31/11			175,150			(124,850)	300,000			
U.S. Department of Ed. 21st Century Carryover	84.287C	10000059		9/1/09	8/31/10	253,854		87,930	(334,500)			7,284			334,500
<b>U.S. Department of Education</b>															
<b>Passed-through State Department of Human Services:</b>															
<b>Special Revenue Fund:</b>															
Private Industry Council:															
Workforce Development	84.048A	014107		7/1/09	6/30/10	80,537		42,090	(71,745)			50,882			71,745
Workforce Development	84.048A	014107	100,000	7/1/10	6/30/11			42,413			(57,587)	100,000			
<b>Total Special Revenue Fund</b>						<b>(869,444)</b>	-	<b>3,499,698</b>	<b>(3,112,004)</b>	-	-	<b>(1,207,519)</b>	<b>721,225</b>	<b>4,544</b>	<b>3,829,210</b>
<b>U.S. Department of Agriculture</b>															
<b>Enterprise Fund:</b>															
Food Distribution Program	10.565	N/A		7/1/09	6/30/10	10,674			(10,674)						10,674
Food Distribution Program	10.565	N/A	78,747	7/1/10	6/30/11			78,747	(70,043)			8,704			70,043
School Breakfast Program	10.553	N/A		7/1/09	6/30/10	(15,290)		15,290							
School Breakfast Program	10.553	N/A	243,644	7/1/10	6/30/11			228,090	(243,644)		(15,554)				243,644
After School Snacks Area Eligible	10.558	N/A		7/1/09	6/30/10	(295)		295							
After School Snacks Area Eligible	10.558	N/A	9,396	7/1/10	6/30/11			8,708	(9,396)		(688)				9,396
Fresh Fruits and Vegetable Program	10.582	N/A	45,539	7/1/10	6/30/11			42,666	(45,539)		(2,873)				45,539
National School Lunch Program	10.555	N/A		7/1/09	6/30/10	(40,277)		40,277							
National School Lunch Program	10.555	N/A	708,495	7/1/10	6/30/11			674,224	(708,495)		(34,271)				708,495
<b>Total Enterprise Fund</b>						<b>(45,188)</b>		<b>1,088,297</b>	<b>(1,087,791)</b>	-	-	<b>(53,386)</b>	<b>8,704</b>		<b>1,087,791</b>
<b>TOTAL FEDERAL ASSISTANCE</b>						<b>\$ (914,632)</b>	-	<b>\$ 4,718,525</b>	<b>\$ (4,330,325)</b>	-	-	<b>\$ (1,260,905)</b>	<b>\$ 729,929</b>	<b>\$ 4,544</b>	<b>\$ 5,047,531</b>

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

Schedule of Expenditures of State Financial Assistance  
for the Fiscal Year Ended June 30, 2011

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2010	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2011			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
<b>STATE DEPARTMENT OF EDUCATION</b>															
<b>General Fund:</b>															
Equalization Aid	11-495-034-5120-078	7/1/10-6/30/11	\$ 24,265,699			\$ 24,265,699	\$ (24,265,699)							\$ 2,391,475	\$ 24,265,699
Transportation Aid	11-495-034-5120-014	7/1/10-6/30/11	191,660			191,660	(191,660)							18,889	191,660
Special Education Aid	11-495-034-5120-089	7/1/10-6/30/11	1,261,639			1,261,639	(1,261,639)							124,339	1,261,639
Adjustment Aid	11-495-034-5120-085	7/1/10-6/30/11	8,848,365			8,848,365	(8,848,365)							872,040	8,848,365
Security Aid	11-495-034-5120-084	7/1/10-6/30/11	722,794			722,794	(722,794)							71,234	722,794
Extraordinary Aid	11-495-034-5120-044	7/1/10-6/30/11	101,722			101,722	(101,722)			\$ (101,722)					101,722
Extraordinary Aid	10-495-034-5120-044	7/1/09-6/30/10		\$ (147,072)		147,072									
Non-Public Transportation Aid	11-100-034-5120-068	7/1/10-6/30/11	2,784				(2,784)			(2,784)					2,784
Non-Public Transportation Aid	10-100-034-5120-068	7/1/09-6/30/10	347			347	(347)								347
Reimbursed TPAF Pension Contrib.	11-495-034-5095-001	7/1/10-6/30/11	1,839,645			1,839,645	(1,839,645)								1,839,645
Reimbursed TPAF Soc. Secur. Contrib.	11-495-034-5095-002	7/1/10-6/30/11	2,075,881			2,075,881	(2,075,881)								2,075,881
<b>Total General Fund</b>				<b>(147,072)</b>	<b>-</b>	<b>39,353,102</b>	<b>(39,310,536)</b>	<b>-</b>	<b>-</b>	<b>(104,506)</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>3,477,977</b>	<b>39,310,536</b>
<b>Special Revenue Fund:</b>															
Pre-School Education Aid	11-495-034-5120-086	7/1/10-6/30/11	4,471,549	462,530		4,471,549	(4,305,652)			\$ 628,427				447,163	4,305,652
N.J. Nonpublic Aid:															
Textbook Aid	11-100-034-5120-064	7/1/10-6/30/11	10,856	2,495		10,856	(11,181)				2,170				11,181
Auxiliary Services:															
Compensatory Education	11-100-034-512a-067	7/1/10-6/30/11	15,071	1,029		15,071	(15,071)				929	\$ 100			15,071
E.S.L.	09-100-034-512a-067	7/1/09-6/30/09	2,030	2,030							2,030				
Transportation	11-100-034-5120-068	7/1/10-6/30/11	4,997	2,003		4,997	(3,546)				3,454				3,546
Handicapped Services:															
Annual Exam	11-100-034-512b-066	7/1/10-6/30/11	1,598			1,598	(1,598)								
Supplemental Instruction	11-100-034-512c-066	7/1/10-6/30/11	2,084			2,084	(2,084)								2,084
Corrective Speech	11-100-034-512a-066	7/1/10-6/30/11	3,129	821		3,129	(3,129)				821				3,129
Nursing Services Aid	11-100-034-5120-070	7/1/10-6/30/11	12,864			12,864	(12,864)								12,864
Technology Initiative	09-100-034-5120-373	7/1/08-6/30/09	9,080	18							18				
Character Ed	N/A	7/1/05-6/30/06		45							45				
N.J. Math Science Partnership	N/A	7/1/03-6/30/04		2,424							2,424				
N.J. Math Science Partnership	N/A	7/1/04-6/30/05		5,635							5,635				
<b>Total Special Revenue Fund-Dept of Education</b>				<b>479,030</b>	<b>-</b>	<b>4,522,148</b>	<b>(4,355,125)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>645,953</b>	<b>100</b>	<b>-</b>	<b>447,163</b>	<b>4,353,527</b>
<b>STATE DEPARTMENT OF CHILDREN AND FAMILIES</b>															
<b>Special Revenue Fund:</b>															
School Based Youth Services	11BCWP	7/1/10-6/30/11	513,706			513,706	(331,696)				182,010				331,696
School Based Youth Services	10BCWP	7/1/09-6/30/10		165,487			(165,487)								165,487
Sch. Ba. Youth Svc-Jobs & More-Case Svcs	09WC7N	7/1/08-6/30/09	20,000	9,335			(4,652)			(3,331)	8,014				4,652
<b>Total Special Revenue Fund-Dept of Human Services</b>				<b>174,822</b>	<b>-</b>	<b>513,706</b>	<b>(501,835)</b>	<b>-</b>	<b>-</b>	<b>(3,331)</b>	<b>190,024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>501,835</b>
<b>Total Special Revenue Fund</b>				<b>653,852</b>	<b>-</b>	<b>5,035,854</b>	<b>(4,856,960)</b>	<b>-</b>	<b>-</b>	<b>(3,331)</b>	<b>835,977</b>	<b>100</b>	<b>-</b>	<b>447,163</b>	<b>4,855,362</b>
<b>STATE DEPARTMENT OF EDUCATION</b>															
<b>Capital Projects Fund:</b>															
SDA Grant - Section 13A Grant - Roof	4100-050-08-0HAU	7/1/08-6/30/09	422,469	5,418							5,418				417,051
SDA Grant - Section 13A Grant - Security	4100-050-09-0IAW	7/1/08-6/30/09	398,528			279,445	(298,994)			(104,083)	84,534				313,994
<b>Total Capital Projects Fund</b>				<b>5,418</b>	<b>-</b>	<b>279,445</b>	<b>(298,994)</b>	<b>-</b>	<b>-</b>	<b>(104,083)</b>	<b>89,952</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>731,045</b>
<b>Debt Service Fund:</b>															
Debt Service Aid Type 2	11-495-034-5120-017	7/1/10-6/30/11	127,186			127,186	(127,186)								127,186
<b>Total Debt Service Fund</b>				<b>-</b>	<b>-</b>	<b>127,186</b>	<b>(127,186)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,186</b>
<b>STATE DEPARTMENT OF AGRICULTURE</b>															
<b>Enterprise Fund:</b>															
School Breakfast Program (State Share)	10-100-010-3350-021	7/1/09-6/30/10		(1,002)		1,002									
Nat. School Lunch Prog. (State Share)	10-100-010-3350-023	7/1/09-6/30/10		(1,749)		1,749									
Nat. School Lunch Prog. (State Share)	11-100-010-3350-023	7/1/10-6/30/11	17,868			16,981	(17,868)			(887)					17,868
<b>Total Enterprise Fund</b>				<b>(2,751)</b>	<b>-</b>	<b>19,732</b>	<b>(17,868)</b>	<b>-</b>	<b>-</b>	<b>(887)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,868</b>
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>				<b>\$ 509,447</b>	<b>-</b>	<b>\$ 44,815,319</b>	<b>\$ (44,611,544)</b>	<b>-</b>	<b>-</b>	<b>\$ (212,807)</b>	<b>\$ 925,929</b>	<b>\$ 100</b>	<b>\$</b>	<b>\$ 3,925,140</b>	<b>\$ 45,041,997</b>

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

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2011

**NOTE 1. GENERAL**

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

**NOTE 2. BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS**

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$222,158 for the general fund and (\$38,725) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE  
JUNE 30, 2011

**NOTE 3. (Continued)**

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 130,530	\$ 39,532,347	\$ 39,662,877
Special Revenue Fund	3,115,421	4,814,818	7,930,239
Capital Projects Fund		(370,617)	(370,617)
Debt Service Fund		127,186	127,186
Food Service Fund	<u>1,087,791</u>	<u>17,868</u>	<u>1,105,659</u>
Total Financial Assistance	<u>\$ 4,333,742</u>	<u>\$ 44,121,602</u>	<u>\$ 48,455,344</u>

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

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

**NOTE 5. OTHER**

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2011. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2011.

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

Part I - Summary of Auditor's Results

**Financial Statement Section**

- A) Type of auditor's report issued: Unqualified
- B) Internal control over financial reporting:  
 1) Material weakness(es) identified? \_\_\_ Yes x No  
 2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ Yes x None Reported
- C) Noncompliance material to financial statements noted? \_\_\_ Yes x No

**Federal Awards Section**

- D) Dollar threshold used to determine Type A programs: \$300,000
- E) Auditee qualified as low-risk auditee? x yes \_\_\_ no \_\_\_
- F) Type of auditor's report on compliance for major programs: Unqualified
- G) Internal Control over compliance:  
 1) Material weakness(es) identified? \_\_\_ yes x no  
 2) Were significant deficiencies identified that were not considered to be material weaknesses? \_\_\_ yes x none reported
- H) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133(Section .510(a))? \_\_\_ yes x no
- I) Identification of major programs:

**CFDA NUMBER(S)**

84.027  
84.367A  
84.391  
84.392  
84.389  
10.553

**NAME OF FEDERAL PROGRAM OR CLUSTER**

IDEA B  
Title II  
ARRA - IDEA Part B  
ARRA - IDEA Preschool  
ARRA - Title I  
School Breakfast Program

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

Part I - Summary of Auditor's Results

**State Financial Assistance Section**

- J) Dollar threshold used to determine Type A programs: \$1,338,346
- K) Auditee qualified as low-risk auditee? (1) x yes    no
- L) Type of auditor's report on compliance for major programs: Unqualified
- M) Internal Control over compliance:
- 1) Material weakness(es) identified?    yes x no
- 2) Were significant deficiencies identified that were not considered to be material weaknesses?    yes x none reported
- N) Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 04-04?    yes x no
- O) Identification of major programs:

**GMIS Number(s)**

**Name of State Program**

11-495-034-5120-078	Equalization Aid
11-495-034-5120-014	Transportation Aid
11-495-034-5120-044	Extraordinary Aid
11-495-034-5120-086	Pre-school Education Aid
11BCWP	School Based Youth Services
11-495-034-5095-002	Reimb. TPAF Soc. Sec.

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

**Section II-Financial Statement Findings**

There are no significant deficiencies, material weaknesses, or instances of noncompliance related to the financial statements that are required to be reported in accordance with paragraphs 5.18 through 5.20 of Government Auditing Standards.

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

**FEDERAL AND STATE FINANCIAL ASSISTANCE**-There are no federal financial assistance findings or questioned costs that are required to be reported in accordance with OMB Circular A-133. The following are state financial assistance findings or questioned costs that are required to be reported in accordance with NJOMB Circular 04-04:

**Finding 2011-1:**

**Criteria or specific requirement:**

N.J.S.A. 18A:18A-1 et seq. (Public School Contracts Law) as amended, requires advertising for public bidding for contracts exceeding the bid threshold of \$36,000.

**Condition:**

The district awarded a private security contract based on soliciting requests for proposal (RFP) instead of publicly advertising for bids.

**Questioned Costs:**

\$429,765 in expenses related to providing security to the district.

**Context:**

The district awarded a private security contract based on soliciting requests for proposal (RFP), instead of publicly advertising for bids, based on the district's belief that security services qualified as "professional services", which are exempt from bidding requirements.

**Effect:**

The district did not properly advertise for bids as required by N.J.S.A. 18A:18A-1 et seq. (Public School Contracts Law).

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**Finding 2011-1 (Continued):****Cause:**

The district believed the security contract qualified as "professional services", which are exempt from public advertising and bidding as per N.J.S.A. 18A:18A-5. However, the state defines professional services as follows: "Professional services" means services rendered or performed by a person authorized by law to practice a recognized profession and whose practice is regulated by law and the performance of which services requires knowledge of an advanced type in a field of learning acquired by a prolonged formal course of specialized instruction and study as distinguished from general academic instruction or apprenticeship and training.

**Recommendation:**

That the district advertise for bids for any contracts exceeding the bid threshold per N.J.S.A. 18A:18A-1 et seq. (Public School Contracts Law) as amended.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. The following is a status on prior year findings.

**STATE FINANCIAL ASSISTANCE**

**Finding 2010-1**

**Condition:**

The subsidiary account detail for tuition revenue accounts receivable was not maintained and reconciled to the general ledger accounts receivable account on a monthly basis. In addition numerous aged balances existed as of June 30, 2010.

**Status:**

Finding is corrected in fiscal year 2011.