

**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, 2012**

Comprehensive Annual

Financial Report

of the

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

Phillipsburg, New Jersey

For the Fiscal Year Ending June 30, 2012

Prepared by

Town of Phillipsburg School District

Board of Education

Finance Department

OUTLINE OF CAFR

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Introductory Section



PHILLIPSBURG SCHOOL DISTRICT

October 19, 2012

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, 2012, 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 2011-2012 school year with an enrollment of 3,703 students, which is 60 students less 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>
2012	3703	<1.01%>
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%

2) ECONOMIC CONDITION AND OUTLOOK: The Town of Phillipsburg had a \$1.2 million decrease in tax rateables from 2011 to 2012. This followed a \$424 million increase in tax rateables from 2010 to 2011 due to a revaluation. 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 2011-2012 school year. The students represent 18.1% of our total enrollment. In addition, there were 1,114 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 2012 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 2011-2012 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 2011-2012 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 2011-2012 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 2011-2012 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 2011-2012 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, 2012.

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, 2012, the district had an outstanding debt of \$735,000. 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.

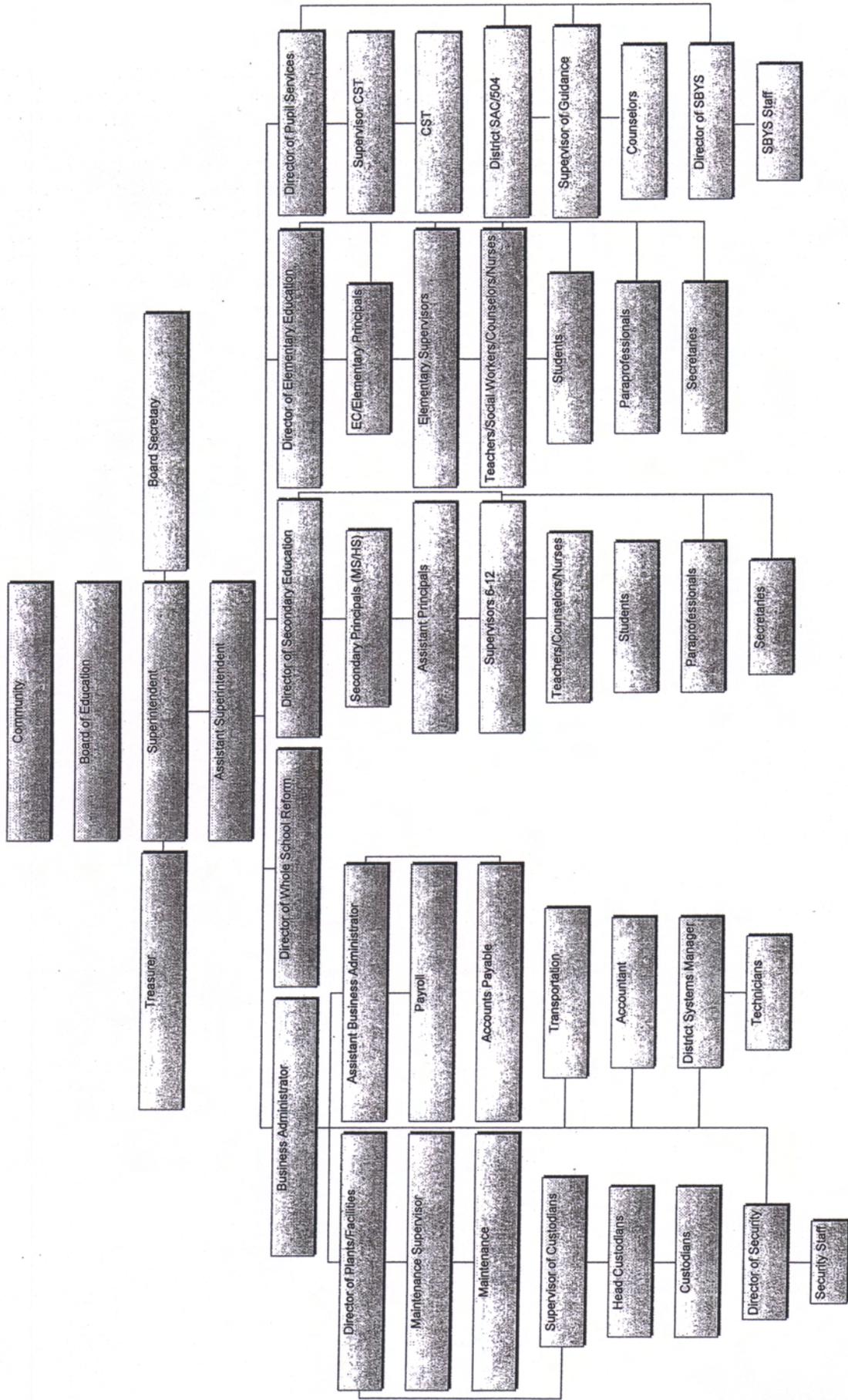
12) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance 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,

George M. Chando
Superintendent

William A. Bauer
School Business Administrator/Board Secretary

PHILIPSBURG SCHOOL DISTRICT ORGANIZATIONAL CHART



To be revised

**TOWN OF PHILLIPSBURG
BOARD OF EDUCATION**

ROSTER OF OFFICIALS

JUNE 30, 2012

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

Other Officials

George M. Chando, 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

Lester E. Taylor
235 Frost Avenue
Phillipsburg, New Jersey 08865

AUDIT FIRM

Ardito & Co., LLP

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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



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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, 2012, 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. 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, 2012, 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 October 19, 2012, 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 7 through 7.8, and 39 through 51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The introductory section, combining and individual fund financial statements, long-term debt schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* ; and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* , and are also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The combining and individual fund financial statements, long-term debt schedules, and schedule of expenditures of federal and state financial assistance has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, long-term debt schedules, and schedule of expenditures of federal and state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



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

Date: October 19, 2012

**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, 2012
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, 2012. 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 2012 are as follows:

- ◆ In total, net assets increased \$2,657,797 which represents a 158 percent increase from 2011.
- ◆ General revenues accounted for \$10,442,958 in revenue or 12.3 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 \$61,184,249 or 87.7 percent of total revenues of \$71,627,207.
- ◆ Total assets of governmental activities increased by \$414,268 as cash and cash equivalents increased by \$1,423,975, receivables decreased by \$995,202, and capital assets decreased by \$15,697.
- ◆ The School District had \$68,969,410 in expenses; only \$61,184,249 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$10,442,958 were adequate to provide for these programs.
- ◆ Among major funds, the General Fund had \$61,893,902 in revenues and \$59,873,874 in expenditures. After operating transfers from School Based Budgets (SBB) (Title I), the General Fund's surplus balance increased \$2,501,573, which is due to additional state aid received after budget adoption of \$2,058,084, and a refund of prior year health insurance expense related to the reversal of the run-off claims reserve.

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, 2012
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 2012?" 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, 2012
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 2012 compared to 2011.

	<u>2012</u>	<u>2011</u>
Table 1		
Net Assets		
Assets		
Current and Other Assets	\$ 8,116,995	\$ 7,687,030
Capital Assets	<u>1,751,835</u>	<u>1,767,532</u>
Total Assets	<u>9,868,830</u>	<u>9,454,562</u>
Liabilities		
Long-Term Liabilities	1,301,994	1,562,491
Other Liabilities	<u>7,590,908</u>	<u>9,573,940</u>
Total Liabilities	<u>8,892,902</u>	<u>11,136,431</u>
Net Assets		
Invested in Capital Assets, Net of Debt	1,016,835	807,532
Restricted	1,679,153	332,592
Unrestricted	<u>(1,720,060)</u>	<u>(2,821,993)</u>
Total Net Assets	<u>\$ 975,928</u>	<u>\$ (1,681,869)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
UNAUDITED

Total assets increased \$414,268. Cash and cash equivalents increased by \$1,423,975, receivables decreased by \$995,202, and capital assets decreased by \$15,697. The cash increase was largely due to collection of prior year receivables and additional state aid revenue.

Table 2 shows the changes in net assets from fiscal year 2011.

Table 2
Changes in Net Assets

	<u>2012</u>	<u>2011</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 8,496,439	\$ 7,209,296
Operating Grants and Contributions	52,687,810	48,825,961
General Revenues:		
Property Taxes	8,787,939	8,618,467
Other	1,655,019	(20,877)
Total Revenues	<u>71,627,207</u>	<u>64,632,847</u>
Program Expenses		
Instruction	37,550,929	34,684,246
Support Services:		
Pupils and Instructional Staff	13,492,573	12,839,408
General Administration, School Administration, Business	6,609,980	5,964,720
Operations and Maintenance of Facilities	7,182,727	6,977,768
Pupil Transportation	1,570,622	1,497,778
Community Services	675,616	645,627
Business-Type Activities	1,649,846	1,416,224
Interest and Fiscal Charges	237,117	222,310
Total Expenses	<u>68,969,410</u>	<u>64,248,081</u>
Increase/(Decrease) in Net Assets	<u>\$ 2,657,797</u>	<u>\$ 384,766</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
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 14.6 percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2012.

Instruction comprises 54.4 percent of district expenses. Support services expenses make up 42.8 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 2011. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	<u>Total Cost of Services 2012</u>	<u>Net Cost of Services 2012</u>	<u>Total Cost of Services 2011</u>	<u>Net Cost of Services 2011</u>
Instruction	\$37,550,929	\$1,051,421	34,684,246	2,003,061
Support Services:				
Pupils and Instructional Staff	13,492,573	1,142,140	12,839,408	826,812
General Admin., School Admin., Business	6,609,980	2,302,913	5,964,720	2,186,096
Operation and Maintenance of Facilities	7,182,727	2,502,457	6,977,768	2,557,382
Pupil Transportation	1,570,622	547,204	1,497,778	548,942
Community Services	675,616	235,384	645,627	236,625
Business-Type Activities	1,649,846	(107,853)	1,416,224	(241,218)
Interest and Fiscal Charges	<u>237,117</u>	<u>111,495</u>	<u>222,310</u>	<u>95,124</u>
Total Expenses	<u>\$ 68,969,410</u>	<u>\$ 7,785,161</u>	<u>\$ 64,248,081</u>	<u>\$ 8,212,824</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, 2012
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 97.2 percent of instruction activities are supported through program revenues (grants, aid, and tuition); for all governmental activities program revenue support is 77.5 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 \$69,850,124 and expenditures of \$67,344,210. The change in fund balance for the year was significant in the General Fund, an increase of \$2,501,573. Again, this increase is due to additional state aid received after budget adoption of \$2,058,084, and a refund of prior year health insurance expense related to the reversal of the run-off claims reserve, and compares favorably to a budgeted decrease in surplus of \$159,334.

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 2012 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 \$57,631,052, \$3,164,295 over original budgeted estimates of \$54,466,757. This difference was due primarily to additional state aid received after budget adoption of \$2,058,084, and a \$1,265,931 refund of prior year health insurance expense related to the reversal of the run-off claims reserve.

After SBB transfers-in for Title I, the general fund's surplus increased by \$2,762,427 due to increased revenue items as noted above.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
UNAUDITED

Capital Assets

At the end of the fiscal year 2012, the School District had \$1,751,835 invested in land, buildings, furniture and equipment, and vehicles. Table 4 shows fiscal 2012 balances compared to 2011.

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

	<u>2012</u>	<u>2011</u>
Land	\$ 600,352	\$ 600,352
Buildings and Improvements	697,573	898,053
Machinery and Equipment	<u>453,910</u>	<u>269,127</u>
 Totals	 <u>\$ 1,751,835</u>	 <u>\$ 1,767,532</u>

Overall capital assets decreased \$15,697 from fiscal year 2011 to fiscal year 2012, due primarily to depreciation expenses offsetting major capital asset additions.

Major improvements and equipment totaling \$359,817 for cafeteria equipment and various other equipment was purchased during fiscal year 2012

Debt Administration

At June 30, 2012, the School District had \$1,536,994 as outstanding long-term liabilities. Of this amount \$801,994 is for compensated absences, and the balance of \$735,000 is for bonds for the Maloney Stadium Project.

At June 30, 2012, the School District's overall legal debt margin was \$41,120,179 and the unused (unvoted) debt margin was \$40,385,179.

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 forecast to decrease by \$900,000 annually through 2015. Further state deductions will necessitate increases in local property taxes after 2014. 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.

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012
UNAUDITED

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.

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, 2012

	GOVERNMENTAL		BUSINESS-TYPE
	<u>ACTIVITIES</u>	<u>ACTIVITIES</u>	TOTAL
ASSETS			
Cash and Cash Equivalents	\$ 5,138,653	\$ 597,582	\$ 5,736,235
Receivables, Net	2,305,642	55,163	2,360,805
Inventory		19,955	19,955
Capital Assets, Net (Note 6):	1,491,892	259,943	1,751,835
Total Assets	<u>8,936,187</u>	<u>932,643</u>	<u>9,868,830</u>
LIABILITIES			
Accounts Payable	1,465,627	64,504	1,530,131
Payable to State Government	39,990		39,990
Interfund Payables	125,000		125,000
Deferred Revenue	1,628,911	2,252	1,631,163
Accrued Interest	16,437		16,437
Short-Term Notes Payable	3,663,187		3,663,187
Accrued Liability for Insurance Claims	350,000		350,000
Noncurrent Liabilities (Note 7):			
Due Within One Year	235,000		235,000
Due Beyond One Year	1,301,994		1,301,994
Total Liabilities	<u>8,826,146</u>	<u>66,756</u>	<u>8,892,902</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	756,892	259,943	1,016,835
Restricted for:			
Other Purposes	1,679,153		1,679,153
Unrestricted	(2,326,004)	605,944	(1,720,060)
Total Net Assets	<u>\$ 110,041</u>	<u>\$ 865,887</u>	<u>\$ 975,928</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, 2012

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET ASSETS		TOTAL	
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES
Governmental Activities:							
Instruction:							
Regular	\$ 27,959,118	\$ 7,961,397	\$ 22,288,081		\$ 2,290,360	\$ 2,290,360	
Special Education	6,171,403		4,021,290		(2,150,113)	(2,150,113)	
Other Special Instruction	3,420,408		2,228,740		(1,191,668)	(1,191,668)	
Support Services:							
Tuition	1,555,288		1,013,427		(541,861)	(541,861)	
Student & Instruction Related Services	11,937,285		11,337,006		(600,279)	(600,279)	
School Administrative Services	2,712,733		1,767,618		(945,115)	(945,115)	
General and Business Admin. Services	3,897,247		2,539,449		(1,357,798)	(1,357,798)	
Plant Operations and Maintenance	7,182,727		4,680,270		(2,502,457)	(2,502,457)	
Pupil Transportation	1,570,622		1,023,418		(547,204)	(547,204)	
Community Services	675,616		440,232		(235,384)	(235,384)	
Interest on Long-Term Debt	35,868		125,622		89,754	89,754	
Unallocated Depreciation	201,249				(201,249)	(201,249)	
Total Governmental Activities	67,319,564	7,961,397	51,465,153		(7,893,014)	(7,893,014)	
Business-Type Activities:							
Food Service	1,644,001	524,880	1,222,657		\$ 103,536	103,536	
Vending Services	5,845	10,162			4,317	4,317	
Total Business-Type Activities	1,649,846	535,042	1,222,657		107,853	107,853	
Total Primary Government	\$ 68,969,410	\$ 8,496,439	\$ 52,687,810		\$ (7,893,014)	\$ 107,853	\$ (7,785,161)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					\$ 8,652,604	\$ 8,652,604	
Taxes Levied for Debt Service					135,335	135,335	
Investment Earnings					1,814	1,814	
Miscellaneous Income					1,633,821	19,384	
Total General Revenues, Special Items, Extraordinary Items and Transfers					10,423,574	19,384	
Change in Net Assets					2,530,560	127,237	
Net Assets—Beginning, As Restated					(2,420,519)	738,650	
Net Assets—Ending					\$ 110,041	\$ 865,887	
						\$ 975,928	

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

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, 2012

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and Cash Equivalents	\$ 4,789,813	\$ 313,854	\$ 184	\$ 34,802	\$ 5,138,653
Receivables from Other Governments	1,171,389	1,018,421	104,083		2,293,893
Accounts Receivable, Net	11,749				11,749
Interfund Receivable	7,834			113,696	121,530
TOTAL ASSETS	\$ 5,980,785	\$ 1,332,275	\$ 104,267	\$ 148,498	\$ 7,565,825
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 1,204,455	\$ 102,743	10,000	148,429	\$ 1,465,627
Payable to State Government	40	39,950			39,990
Interfund Payable	238,696	7,834			246,530
Short-Term Loan	3,663,187				3,663,187
Accrued Liability for Insurance Claims	350,000				350,000
Deferred Revenue		1,628,911			1,628,911
Total Liabilities	\$ 5,456,378	\$ 1,779,438	10,000	\$ 148,429	\$ 7,394,245
Fund Balances:					
<u>Restricted for:</u>					
Excess Surplus	807,943				807,943
Excess Surplus - Designated for Subsequent Year's Expenditures	173,258				173,258
Capital Reserve	750,000				750,000
<u>Assigned to:</u>					
Year-End Encumbrances	615,240				615,240
General Fund-Designated for Subsequent Year's Expend.	697,952				697,952
Special Revenue Fund		(447,163)			(447,163)
Capital Projects Fund			94,267		94,267
Debt Service Fund				69	69
<u>Unassigned:</u>					
General Fund	(2,519,986)				(2,519,986)
Total Fund Balances	524,407	(447,163)	94,267	69	171,580
TOTAL LIABILITIES AND FUND BALANCE	\$ 5,980,785	\$ 1,332,275	\$ 104,267	\$ 148,498	\$ 7,565,825

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 \$8,612,722 and the accumulated depreciation is \$7,120,830. \$1,491,892

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) (16,437)

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) (1,536,994)

Net assets of governmental activities \$110,041

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, 2012

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources:					
Local Tax Levy	\$ 8,652,604			\$ 135,335	\$ 8,787,939
Tuition	7,961,397				7,961,397
Miscellaneous	1,568,936	\$ 26,330	\$ 40,369	-	1,635,635
Total - Local Sources	18,182,937	26,330	40,369	135,335	18,384,971
State Sources	42,260,875	5,190,230		125,622	47,576,727
Federal Sources	1,450,090	2,438,336			3,888,426
Total Revenues	61,893,902	7,654,896	40,369	260,957	69,850,124
EXPENDITURES					
Current:					
Regular Instruction	17,903,711	3,046,634			20,950,345
Special Education Instruction	4,631,747				4,631,747
Other Special Instruction	2,567,077				2,567,077
Support services and undistributed costs:					
Tuition	1,555,288				1,555,288
Student and Instruction Related Services	5,374,744	3,558,663			8,933,407
School Administrative Services	2,035,204				2,035,204
Other Administrative Services	2,913,828				2,913,828
Plant Operations and Maintenance	5,339,237				5,339,237
Pupil Transportation	1,564,523				1,564,523
Unallocated Benefits	15,959,814				15,959,814
Transfer to Charter School	21,706				21,706
Community Services	-	507,062			507,062
Debt Service:					
Principal				225,000	225,000
Interest and Other Charges				35,931	35,931
Capital Outlay	6,995	60,992	36,054		104,041
Total Expenditures	59,873,874	7,173,351	36,054	260,931	67,344,210
Excess (Deficiency) of Revenues Over Expenditures	2,020,028	481,545	4,315	26	2,505,914
OTHER FINANCING SOURCES (USES):					
Transfers - Capital Projects Fund	-				-
Contributions to School Based Budgets (SBB)	481,545	(481,545)			-
Total Other Financing Sources (Uses)	481,545	(481,545)	-	-	-
Net Change in Fund Balances	2,501,573	-	4,315	26	2,505,914
Fund Balance—July 1	(1,977,166)	(447,163)	89,952	43	(2,334,334)
Fund Balance—June 30	\$ 524,407	\$ (447,163)	\$ 94,267	\$ 69	\$ 171,580

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, 2012**

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$ 2,505,914

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	\$ (322,960)	
	Capital Outlays	<u>97,046</u>	(225,914)

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. 225,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. 25,497

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. 63

Change in Net Assets of Governmental Activities \$ 2,530,560

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, 2012

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 582,818	\$ 14,764	\$ 597,582
Accounts Receivable	55,163		55,163
Inventories	19,955		19,955
Total Current Assets	657,936	14,764	672,700
Noncurrent Assets:			
Furniture, Machinery and Equipment	413,296		413,296
Less Accumulated Depreciation	(153,353)		(153,353)
Total Noncurrent Assets	259,943		259,943
Total Assets	917,879	14,764	932,643
LIABILITIES			
Current liabilities:			
Accounts Payable	64,504		64,504
Deferred Revenue	2,252		2,252
Total Current Liabilities	66,756		66,756
Total Liabilities	66,756		66,756
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	259,943		259,943
Unrestricted	591,180	14,764	605,944
Total Net Assets	\$ 851,123	\$ 14,764	\$ 865,887

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, 2012

	Business-type Activities -		
	Enterprise Fund		
	Food Service	Vending Machines	Total Enterprise
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 274,692		\$ 274,692
Daily Sales - Non-Reimbursable Programs	250,188		250,188
Miscellaneous	19,384	\$ 10,162	29,546
Total Operating Revenues	544,264	10,162	554,426
Operating Expenses:			
Cost of Sales	665,193		665,193
Salaries	377,065		377,065
Employee Benefits	101,731		101,731
Cleaning, Repair and Maintenance	12,305		12,305
Taxes License & Fees	2,318		2,318
Management Fees	66,482		66,482
Administration and Supervision	83,529		83,529
Insurance	47,607		47,607
Supplies	52,070		52,070
Training	3,186		3,186
Uniforms	4,459		4,459
Vehicle Expense	3,119		3,119
Utilities	1,166		1,166
Depreciation	52,554		52,554
Miscellaneous	171,217	5,845	177,062
Total Operating Expenses	1,644,001	5,845	1,649,846
Operating Income (Loss)	(1,099,737)	4,317	(1,095,420)
Nonoperating Revenues (Expenses):			
State Sources:			
State School Lunch Program	19,270		19,270
Federal Sources:			
National School Lunch Program	765,521		765,521
National Breakfast Lunch Program	300,690		300,690
After School Snack	9,643		9,643
Fruits and Vegetables Program	47,741		47,741
Food Distribution Program	79,792		79,792
Total Nonoperating Revenues (Expenses)	1,222,657		1,222,657
Income (Loss)	122,920	4,317	127,237
Change in Net Assets	122,920	4,317	127,237
Total Net Assets—Beginning	728,203	10,447	738,650
Total Net Assets—Ending	\$ 851,123	\$ 14,764	\$ 865,887

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, 2012

	Business-Type Activities - Enterprise Funds		
	Food Service	Vending Machines	Total Enterprise
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 544,264	\$ 10,162	\$ 554,426
Payments to Employees	(377,065)		(377,065)
Payments for Employee Benefits	(101,731)		(101,731)
Payments to Suppliers	(1,042,324)	(5,845)	(1,048,169)
Net Cash Provided by (used for) Operating Activities	(976,856)	4,317	(972,539)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
State Sources	19,386		19,386
Federal Sources	1,122,589		1,122,589
Operating Subsidies and Transfers to Other Funds	559,147		559,147
Net Cash Provided by (used for) Non-Capital Financing Activities	1,701,122		1,701,122
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	(262,771)		(262,771)
Net Cash Provided by (used for) Non-Capital Financing Activities	(262,771)		(262,771)
Net Increase (Decrease) in Cash and Cash Equivalents	461,495	4,317	465,812
Balances—Beginning of Year	121,323	10,447	131,770
Balances—End of Year	\$ 582,818	\$ 14,764	\$ 597,582
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:			
Operating Income (Loss)	\$ (1,099,737)	\$ 4,317	\$ (1,095,420)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Federal Commodities	79,792		79,792
Depreciation Expense	52,554		52,554
(Increase) Decrease in Accounts Receivables			
(Increase) Decrease in Inventories	(7,644)		(7,644)
Increase (Decrease) in Accounts Payable	(1,821)		(1,821)
Total Adjustments	122,881		122,881
Net Cash Provided by (used for) Operating Activities	\$ (976,856)	\$ 4,317	\$ (972,539)

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, 2012

	Unemployment Compensation Trust	Agency Fund
ASSETS		
Cash and Cash Equivalents	\$ 9,010	\$ 2,011,047
Interfund Receivable from Current Fund		125,000
Total Assets	<u>9,010</u>	<u>2,136,047</u>
LIABILITIES		
Payroll Deductions and Withholding		-
Interfund Payable to Current Fund		-
Account Payable		96,321
Summer Pay Plan		1,582,734
Payable to Student Groups		250,437
Total Liabilities	<u>-</u>	<u>1,929,492</u>
NET ASSETS		
Held in Trust for Scholarships		202,346
Held in Trust for Athletic Refreshment Stand		3,240
Held in Trust for Athletic Activities		969
Held in Trust for Unemployment Claims and Other Purposes	\$ 9,010	-
Total Net Assets	<u>\$ 9,010</u>	<u>\$ 206,555</u>

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, 2012

	Unemployment Compensation <u>Trust</u>
ADDITIONS	
Contributions:	
Employer	\$ 139,126
Plan Member	<u>60,118</u>
Total Contributions	<u>199,244</u>
Investment Earnings:	
Interest	<u>-</u>
Net Investment Earnings	<u>-</u>
Total Additions	<u>199,244</u>
DEDUCTIONS	
Unemployment Claims	<u>193,135</u>
Total Deductions	<u>193,135</u>
Change in Net Assets	6,109
Net Assets—Beginning of the Year	<u>2,901</u>
Net Assets—End of the Year	<u><u>\$ 9,010</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, 2012

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, 2011.

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, 2012, of 3,668 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, 2012

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, 2012

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, 2012

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, 2012

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, 2012

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, 2012

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, 2012, but which were levied to finance fiscal year 2013 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, 2012

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, 2012

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, 2012

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, 2012, 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, 2012, 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	\$5,736,235	\$2,020,057	\$7,756,292
	\$5,736,235	\$2,020,057	\$7,756,292
	\$5,736,235	\$2,020,057	\$7,756,292

The carrying amount of the Board's cash and cash equivalents at June 30, 2012, was \$7,756,292 and the bank balance was \$9,087,330. 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, \$706,194 was covered by federal depository insurances and \$8,381,136. was covered by collateral pool.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 3: RECEIVABLES

Receivables at June 30, 2012, 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	\$238,557	\$239,329
Federal Aid	988,918	1,043,309
Local Aid	26,172	26,172
Other Local Receivables	11,749	11,749
Tuition	1,040,246	1,040,246
Gross Receivable	2,305,642	2,360,805
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$2,305,642	\$2,360,805

NOTE 4: INVENTORY

Inventory in the Food Service Fund at June 30, 2012, consisted of the following:

Food	\$ <u>19,955</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, 2012

NOTE 6: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2012, was as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
Land	\$ 600,352			\$ 600,352
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	7,174,320			7,174,320
Machinery and Equipment	741,004	\$ 97,046		838,050
Total at Historical Cost	<u>7,915,324</u>	<u>97,046</u>	-	<u>8,012,370</u>
Less Accumulated Depreciation for:				
Building and Improvements	(6,276,267)	(200,480)		(6,476,747)
Equipment	(521,603)	(122,480)		(644,083)
Total Accumulated Depreciation	<u>(6,797,870)</u>	<u>(322,960)</u>		<u>(7,120,830)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>1,117,454</u>	<u>(225,914)</u>	-	<u>891,540</u>
Government Activity Capital Assets, Net	<u>\$ 1,717,806</u>	<u>\$ (225,914)</u>	<u>\$ -</u>	<u>\$ 1,491,892</u>

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>201,249</u>
Total	<u>\$ 322,960</u>

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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, 2012, are as follows:

	Balance			Balance	Amounts
	<u>7/1/11</u>	<u>Increases</u>	<u>Decreases</u>	<u>6/30/12</u>	<u>Due Within</u>
					<u>One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Debt	\$960,000		(\$225,000)	\$735,000	\$235,000
Other Liabilities:					
Compensated Absences Payable	827,491		(25,497)	801,994	
Total	\$1,787,491		(\$250,497)	\$1,536,994	\$235,000

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, 2012, 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>6/30/12</u>
	<u>Dates</u>	<u>Rates</u>	<u>Maturity</u>	
Bonds Payable	4/1/05	3.75%	1/15/2015	\$735,000

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 7: LONG-TERM OBLIGATIONS (Continued)

B. Debt Service Requirements:

Debt Service requirements on serial bonds payable at June 30, 2012, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 735,000</u>	<u>\$ 55,875</u>	<u>\$ 790,875</u>

As of June 30, 2012, 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, 2012, 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 11, 2012 was \$3,663,187 at an interest rate of 3.25%. This note was liquidated on July 10, 2012 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, 2012

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, 2012

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>Three-Year Trend Information for PERS</u>			
Year	Annual	Percentage	Net
<u>Funding</u>	Pension	of APC	Pension
	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/2012	\$975,813	100%	-0-
6/30/2011	\$651,852	100%	-0-
6/30/2010	\$571,490	100%	-0-

<u>Three-Year Trend Information for TPAF (Paid on-behalf of the District)</u>			
Year	Annual	Percentage	Net
<u>Funding</u>	Pension	of APC	Pension
	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/2012	-0-	100%	-0-
6/30/2011	-0-	100%	-0-
6/30/2010	-0-	100%	-0-

During the fiscal year ended June 30, 2012, the State of New Jersey did contribute \$2,480,127 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 \$2,043,577 during the year ended June 30, 2012, 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, 2011 there were 93,323 retirees receiving 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, 2012

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 \$144 million toward Chapter 126 benefits for 15,709 eligible retired members in Fiscal Year 2011.

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, 2012 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, 2012, 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, 2012

NOTE 13: HEALTH BENEFITS AND PRESCRIPTION PLANS

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, 2012), was paid monthly in the amount of \$50,000 per month from the period September 2011 through June 2012. Beginning September 2012, the district will pay the remaining balance due at June 30, 2012 of \$350,000 by paying \$50,000 per month until March 2013.

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 benn made in these financial statements, as no deficiencies occurred as of June 30, 2012 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>
2011-2012	\$139,126	\$60,118	\$193,135	\$9,010
2010-2011	\$242,134	\$54,651	\$340,983	\$2,901
2009-2010	\$322,315	\$47,091	\$322,314	\$47,099

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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 not involved with any material litigation or pending material litigation.

NOTE 16: FUND BALANCE APPROPRIATED

General Fund (Exhibit B-1) - Of the \$524,407 General Fund fund balance at June 30, 2012, \$615,240 is reserved for encumbrances, \$697,952 is reserved and has been appropriated and included as anticipated revenue for the year ended June 30, 2013; \$981,201 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7, as amended; (\$173,258 of the excess surplus is appropriated and included as anticipated revenue for the year ending June 30, 2012); \$750,000 is reserved in the Capital Reserve Account; and (\$2,519,986) is unreserved and undesignated.

Debt Service Fund – The Debt Service Fund fund balance of \$69 at June 30, 2012 will be appropriated for the year ending June 30, 2014.

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, 2012 is \$807,943.

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 18: DEFICIT FUND BALANCES

The District has a deficit fund balance (Exhibit B-1) of \$447,163 in the Special Revenue Fund as of June 30, 2012, 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 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, 2011 to June 30, 2012 fiscal year is as follows:

Beginning Balance, July 1, 2011	None
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 25, 2012	\$ 750,000
Ending Balance, June 30, 2012	<u>\$ 750,000</u>

TOWN OF PHILLIPSBURG
SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables as of June 30, 2012, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 7,834	\$ 238,696
Special Revenue Fund	-	7,834
Debt Service Fund	113,696	
Trust Fund	125,000	-
	<u>\$ 246,530</u>	<u>\$ 246,530</u>

The general fund interfund receivable of \$7,834 is due from the special revenue fund and is for the balance of federal (Title I) grants revenue allocated to School Based Budgets (SBB) for the current fiscal year.

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 trust fund (payroll agency) interfund receivable of \$125,000 due from the current fund is for back pension, SUI claims, and retiree sick pay paid but not yet reimbursed by current fund.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Local Sources:					
Local Tax Levy	\$ 8,652,604	\$ -	\$ 8,652,604	\$ 8,652,604	
Tuition	8,342,294	-	8,342,294	7,961,397	\$ (380,897)
Miscellaneous	275,000	-	275,000	1,568,936	1,293,936
Total - Local Sources	17,269,898	-	17,269,898	18,182,937	913,039
State Sources:					
Equalization Aid	24,265,699	323,589	24,589,288	24,589,288	-
Special Education Aid	1,261,639	17,684	1,279,323	1,279,323	-
Security Aid	722,794	35,257	758,051	758,051	-
Adjustment Aid	9,363,659	1,702,342	11,066,001	11,066,001	-
Transportation Aid	191,660	(20,788)	170,872	170,872	-
Other State Aids	29,102	-	29,102	134,490	105,388
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	2,480,127	2,480,127
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,043,577	2,043,577
Total State Sources	35,834,553	2,058,084	37,892,637	42,521,729	4,629,092
Federal Sources:					
Education Jobs Grant	1,254,831	39,311	1,294,142	1,294,142	-
Impact Aid	20,000	-	20,000	39,432	19,432
Medical Assistance Program	87,475	-	87,475	116,516	29,041
Total - Federal Sources	1,362,306	39,311	1,401,617	1,450,090	48,473
Total Revenues	54,466,757	2,097,395	56,564,152	62,154,756	5,590,604
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	\$ 139,951	\$ 35,450	\$ 175,401	\$ 175,401	\$ -
Kindergarten - Salaries of Teachers	963,449	(13,544)	949,905	949,111	794
Grades 1-5 - Salaries of Teachers	5,184,456	(28,490)	5,155,966	5,129,022	26,944
Grades 6-8 - Salaries of Teachers	2,897,298	(191,547)	2,705,751	2,693,901	11,850
Grades 9-12 - Salaries of Teachers	6,187,778	1,217,247	7,405,025	7,405,025	-
Regular Programs - Home Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	1,400	10,000	11,400	8,700	2,700
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	378,256	24,337	402,593	360,776	41,817
Purchased Professional-Educational Services	27,658	(500)	27,158	16,257	10,901
Purchased Technical Services	24,211	(17,500)	6,711	1,739	4,972
Other Purchased Services (400-500 series)	210,756	(5,675)	205,081	198,598	6,483
General Supplies	429,772	315,879	745,651	670,730	74,921
Textbooks	170,404	138,659	309,063	283,237	25,826
Other Objects	41,200	(10,700)	30,500	11,214	19,286
TOTAL REGULAR PROGRAMS - INSTRUCTION	16,656,589	1,473,616	18,130,205	17,903,711	226,494
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	695,692	(61,491)	634,201	572,982	61,219
Other Salaries for Instruction	163,408	40,347	203,755	198,125	5,630
Other Purchased Services (400-500 series)	1,500	-	1,500	1,064	436
General Supplies	7,300	-	7,300	4,258	3,042
Textbooks	1,750	-	1,750	1,742	8
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	870,480	(21,144)	849,336	778,171	71,165
Behavioral Disabilities:					
Salaries of Teachers	369,075	(20,759)	348,316	345,486	2,830
Other Salaries for Instruction	72,070	104,399	176,469	164,228	12,241
Purchased Professional - Educational Services	400	-	400	-	400
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,530	-	6,530	5,654	876
Textbooks	3,000	-	3,000	2,430	570
Other Objects	220	-	220	-	220
Total Behavioral Disabilities	451,295	83,640	534,935	517,798	17,137
Multiple Disabilities:					
Salaries of Teachers	89,493	149,848	239,341	227,637	11,704
Other Salaries for Instruction	23,066	101,742	124,808	124,807	1
Other Purchased Services (400-500 series)	-	300	300	90	210
General Supplies	-	16,600	16,600	12,155	4,445
Other Objects	-	-	-	-	-
Total Multiple Disabilities	112,559	268,490	381,049	364,689	16,360

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Resource Room/Resource Center:					
Salaries of Teachers	3,305,384	(877,522)	2,427,862	2,392,218	35,644
Other Salaries for Instruction	413,574	30,284	443,858	407,446	36,412
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	257	2,203
General Supplies	15,300	(500)	14,800	8,630	6,170
Textbooks	10,950	-	10,950	2,952	7,998
Other Objects	120	-	120	-	120
Total Resource Room/Resource Center	3,747,788	(847,738)	2,900,050	2,811,503	88,547
Autism:					
Salaries of Teachers	-	54,235	54,235	54,235	-
Total Autism	-	54,235	54,235	54,235	-
Home Instruction :					
Salaries of Teachers	61,182	43,635	104,817	93,817	11,000
Purchased Professional-Educational Services	15,000	(3,450)	11,550	11,534	16
Total Home Instruction	76,182	40,185	116,367	105,351	11,016
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,258,304	(422,332)	4,835,972	4,631,747	204,225
Bilingual Education - Instruction					
Salaries of Teachers	505,716	(19,883)	485,833	484,003	1,830
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	2,230	(377)	1,853	395	1,458
General Supplies	14,400	(2,016)	12,384	2,218	10,166
Textbooks	1,700	(1,700)	-	-	-
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	524,366	(23,976)	500,390	486,616	13,774
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	112,058	4,127	116,185	115,075	1,110
Purchased Services (300-500 series)	11,680	(5,000)	6,680	6,067	613
Supplies and Materials	8,650	(2,400)	6,250	5,478	772
Other Objects	4,725	(2,000)	2,725	2,692	33
Total School-Spon. Cocurricular Actvts. - Inst.	137,113	(5,273)	131,840	129,312	2,528
School-Spon. Athletics - Inst.					
Salaries	571,154	39,000	610,154	601,497	8,657
Purchased Services (300-500 series)	146,704	(34,457)	112,247	99,855	12,392
Supplies and Materials	134,235	37,758	171,993	171,993	-
Other Objects	14,061	10,500	24,561	16,745	7,816
Total School-Spon. Athletics - Inst.	866,154	52,801	918,955	890,090	28,865
Instructional Alternative Education Program - Instruction:					
Salaries	474,217	266,406	740,623	740,622	1
Supplies and Materials	21,724	(2,500)	19,224	8,702	10,522
Textbooks	2,000	2,500	4,500	3,956	544
Total Instructional Alternative Education Program - Instruction	497,941	266,406	764,347	753,280	11,067
Instructional Alternative Education Program - Support Svcs:					
Salaries	113,811	81,301	195,112	185,900	9,212
Purchased Services (300-500 series)	1,020	5,351	6,371	6,371	-
Supplies and Materials	8,600	1,130	9,730	9,392	338
Other Objects	1,050	(351)	699	-	699
Total Instructional Alternative Education Program - Support Svcs	124,481	87,431	211,912	201,663	10,249
Other Instructional Programs - Inst.:					
Salaries of Teachers	92,644	6,000	98,644	98,601	43
Supplies and Materials	11,000	(3,300)	7,700	4,271	3,429
Salaries	-	3,300	3,300	3,244	56
Total Other Instructional Programs - Inst.	103,644	2,700	106,344	106,116	228
Community Services Programs/Operations					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-
Total Instruction	24,168,592	1,434,673	25,603,265	25,102,535	500,730
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	277,227	71,724	348,951	302,891	46,060
Tuition to County Voc. District - Regular	163,125	24,000	187,125	163,139	23,986
Tuition to County Voc. District - Special	45,500	-	45,500	33,989	11,511
Tuition to CSSD & Regional Day Schools	374,600	-	374,600	323,573	51,027
Tuition to Private Schools for the Disabled - Within State	892,160	(286,250)	605,910	605,480	430
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	131,300	(109,550)	21,750	-	21,750
Tuition - State Facilities	83,699	-	83,699	83,699	-
Tuition - Other	-	43,000	43,000	42,517	483
Total Undistributed Expenditures - Instruction	1,967,611	(257,076)	1,710,535	1,555,288	155,247
Undist. Expend. - Attend. & Social Work					
Salaries	179,795	953	180,748	174,847	5,901
Purchased Professional and Technical Services	700	-	700	87	613
Other Purchased Services (400-500 series)	900	-	900	-	900
Supplies and Materials	6,630	(953)	5,677	394	5,283
Other Objects	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

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>
Total Undist. Expend. - Attend. & Social Work	<u>188,025</u>	<u>-</u>	<u>188,025</u>	<u>175,328</u>	<u>12,697</u>
Undist. Expend. - Health Services					
Salaries	633,087	38,827	671,914	614,103	57,811
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	46,100	(870)	45,230	43,032	2,198
Supplies and Materials	21,705	(2,407)	19,298	12,906	6,392
Other Objects	815	-	815	331	484
Total Undist. Expend. - Health Services	<u>702,007</u>	<u>35,550</u>	<u>737,557</u>	<u>670,372</u>	<u>67,185</u>
Undist. Expend. - Other Supp. Serv. Students - Related Serv.					
Salaries of Other Professional Staff	485,759	57,210	542,969	481,371	61,598
Purchased Professional - Educational Services	34,485	12,367	46,852	42,012	4,840
Supplies and Materials	700	1,000	1,700	650	1,050
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	<u>520,944</u>	<u>70,577</u>	<u>591,521</u>	<u>524,033</u>	<u>67,488</u>
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries		63,250	119,988	119,988	-
Purchased Professional - Educational Services	331,386	81,800	413,186	404,597	8,589
Other Purchased Services (400-500 series)		2,800	2,800	2,616	184
Supplies and Materials		9,500	19,500	19,182	318
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	<u>398,124</u>	<u>157,350</u>	<u>555,474</u>	<u>546,383</u>	<u>9,091</u>
Undist. Expend. - Other Supp. Serv. Students - Reg.					
Salaries of Other Professional Staff	820,164	(2,878)	817,286	798,033	19,253
Salaries of Secretarial and Clerical Assistants	87,220	-	87,220	86,234	986
Other Salaries	64,622	(20,000)	44,622	44,033	589
Purchased Professional - Educational Services	4,510	(3,542)	968	-	968
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	23,875	10,218	34,093	16,108	17,985
Supplies and Materials	18,350	(1,987)	16,363	6,412	9,951
Other Objects	500	5,000	5,500	4,101	1,399
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	<u>1,020,141</u>	<u>(13,189)</u>	<u>1,006,952</u>	<u>954,989</u>	<u>51,963</u>
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	917,156	108,665	1,025,821	1,025,495	326
Salaries of Secretarial and Clerical Assistants	158,315	1,100	159,415	159,328	87
Other Purchased Prof. and Tech. Services	38,965	3,000	41,965	40,153	1,812
Mis. Purchase Serv. (400-500 series other than Residential Costs)	14,878	500	15,378	15,288	90
Supplies and Materials	9,000	11,000	20,000	18,661	1,339
Other Objects	1,500	-	1,500	1,257	243
Total Undist. Expend. - Other Supp. Serv. Students - Spl.	<u>1,139,814</u>	<u>124,265</u>	<u>1,264,079</u>	<u>1,260,182</u>	<u>3,897</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	218,856	204,271	423,127	417,077	6,050
Salaries of Secr and Clerical Assist.	112,877	52,073	164,950	112,023	52,927
Purchased Prof- Educational Services	14,030	-	14,030	6,322	7,708
Other Purch Services (400-500)	15,583	(12,000)	3,583	3,000	583
Supplies and Materials	12,488	(11,900)	588	-	588
Other Objects	8,750	(5,700)	3,050	2,070	980
Total Undist. Expend. - Improvement of Inst. Serv.	<u>382,584</u>	<u>226,744</u>	<u>609,328</u>	<u>540,492</u>	<u>68,836</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	533,136	125,637	658,773	632,482	26,291
Purchased Professional and Technical Services	2,997	-	2,997	945	2,052
Other Purchased Services (400-500 series)	39,430	(6,500)	32,930	29,581	3,349
Supplies and Materials	69,287	(13,868)	55,419	39,832	15,587
Other Objects	16,050	(16,000)	50	50	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>660,900</u>	<u>89,269</u>	<u>750,169</u>	<u>702,890</u>	<u>47,279</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	1,840	-	1,840	-	1,840
Purchased Professional - Educational Serv	4,400	-	4,400	75	4,325
Other Purchased Services (400-500 series)	12,025	-	12,025	-	12,025
Supplies and Materials	900	-	900	-	900
Total Undist. Expend. - Instructional Staff Training Serv.	<u>19,165</u>	<u>-</u>	<u>19,165</u>	<u>75</u>	<u>19,090</u>
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	705,929	-	705,929	702,258	3,671
Legal Services	135,000	206,200	341,200	341,135	65
Audit Fees	32,460	130	32,590	32,590	-
Other Purchased Professional Services	95,400	29,261	124,661	114,799	9,862
Communications/Telephone	145,040	(77,503)	67,537	63,992	3,545
BOE Other Purchased Services	2,500	-	2,500	1,546	954
Other Purchased Services (400-500 series)	336,879	(19,300)	317,579	317,335	244
Supplies and Materials	51,400	7,800	59,200	58,499	701
Miscellaneous Expenditures	12,100	2,900	15,000	14,406	594
BOE Membership Dues and Fees	29,000	(600)	28,400	27,038	1,362
Total Undist. Expend. - Supp. Serv. - General Admin.	<u>1,545,708</u>	<u>148,888</u>	<u>1,694,596</u>	<u>1,673,598</u>	<u>20,998</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

Exhibit C-1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,163,652	-	1,163,652	1,117,226	46,426
Salaries of Other Professional Staff	529,317	(226,467)	302,850	302,849	1
Salaries of Secretarial and Clerical Assistants	545,355	1,100	546,455	535,098	11,357
Other Salaries	25,896	(15,000)	10,896	-	10,896
Purchased Professional and Technical Services	700	-	700	-	700
Other Purchased Services (400-500 series)	56,369	600	56,969	36,406	20,563
Supplies and Materials	58,571	(4,470)	54,101	34,795	19,306
Other Objects	15,770	-	15,770	8,830	6,940
Total Undist. Expend. - Support Serv. - School Admin.	2,395,630	(244,237)	2,151,393	2,035,204	116,189
Undistributed Expenditures - Central Services					
Salaries	489,885	-	489,885	475,796	14,089
Purchased Technical Services	500	-	500	-	500
Misc. Purch. Services (400-500 Series)	7,658	176	7,834	5,090	2,744
Supplies and Materials	10,000	130	10,130	5,735	4,395
Interest on Lease Purchase Agreements	-	-	-	-	-
Other Objects	2,725	-	2,725	2,546	179
Total Undist. Expend. - Central Services	510,768	306	511,074	489,167	21,907
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	366,420	(87,945)	278,475	278,192	283
Other Purchased Services (400-500 series)	189,372	(14,056)	175,316	174,590	726
Supplies and Materials	57,000	257,184	314,184	298,281	15,903
Other Objects	1,200	-	1,200	-	1,200
Total Undist. Expend. - Admin. Info. Tech.	613,992	155,183	769,175	751,063	18,112
Undist. Expend. -Allowable Maintenance for School Facilities					
Salaries	550,486	(157,685)	392,801	391,070	1,731
Cleaning, Repair, and Maintenance Services	381,110	202,190	583,300	532,780	50,520
General Supplies	264,282	126,835	391,117	349,793	41,324
Total Undist. Expend. -Allowable Maintenance for School Facilities	1,195,878	171,340	1,367,218	1,273,643	93,575
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries	1,595,735	204,890	1,800,625	1,800,625	-
Rental of Land, Building & Other than Lease Purchases	435,000	-	435,000	435,000	-
Other Purchased Property Services	97,450	32,221	129,671	129,630	41
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	12,300	7,000	19,300	10,842	8,458
General Supplies	136,600	10,500	147,100	144,240	2,860
Energy (Electricity)	1,520,851	(442,158)	1,078,693	1,074,242	4,451
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,797,936	(187,547)	3,610,389	3,594,579	15,810
Undist. Expend. - Care and Upkeep of Grounds:					
Salaries	131,459	(41,500)	89,959	89,524	435
Total Undist. Expend. -Care and Upkeep of Grounds	131,459	(41,500)	89,959	89,524	435
Undist. Expend. -Security					
Purchased Professional and Technical Services	444,000	(62,500)	381,500	381,491	9
Total Undist. Expend. -Security	444,000	(62,500)	381,500	381,491	9
Total Undist. Expend. - Oper. & Maint. Of Plant					
	5,569,273	(120,207)	5,449,066	5,339,237	109,829
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	71,721	107,611	179,332	178,987	345
Sal. For Pup.Trans. (Bet. Home and School) - Special	93,189	17,000	110,189	95,287	14,902
Cleaning, Repair and Maintenance Services	70,000	(23,605)	46,395	41,983	4,412
Lease Purchase Payments - School Buses	16,200	-	16,200	6,000	10,200
Contr Serv. - Aid in Lieu Payments	65,000	22,105	87,105	87,104	1
Contract Services - (Between Home and School) - Vendors	557,840	(1,000)	556,840	438,616	118,224
Contract Services (Other than Between Home & School)-Vendors	163,730	(82,074)	81,656	80,597	1,059
Contr Serv (Spl. Ed. Students) - Vendors	465,000	28,963	493,963	482,122	11,841
Contr Serv (Regular Students) - ESCs & CTSA	11,000	(11,000)	-	-	-
Misc. Purchased Serv. - Transportation	24,500	(14,611)	9,889	9,862	27
Supplies and Materials	34,000	26,611	60,611	60,611	-
Miscellaneous Expenditures	85,000	-	85,000	83,354	1,646
Total Undist. Expend. - Student Transportation Serv.	1,657,180	70,000	1,727,180	1,564,523	162,657
UNALLOCATED BENEFITS					
Social Security Contributions	1,092,253	(1,000)	1,091,253	1,007,094	84,159
Other Retirement Contributions - Regular	766,035	209,787	975,822	975,813	9
Unemployment Compensation	149,625	(34,455)	115,170	115,170	-
Workmen's Compensation	355,285	68,912	424,197	385,886	38,311
Health Benefits	9,293,756	(397,078)	8,896,678	8,896,677	1
Tuition Reimbursement	109,895	(50,768)	59,127	55,470	3,657
TOTAL UNALLOCATED BENEFITS	11,766,849	(204,602)	11,562,247	11,436,110	126,137
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	2,480,127	(2,480,127)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,043,577	(2,043,577)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	4,523,704	(4,523,704)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	11,766,849	(204,602)	11,562,247	15,959,814	(4,397,567)
TOTAL UNDISTRIBUTED EXPENDITURES	31,058,715	238,821	31,297,536	34,742,638	(3,445,102)
TOTAL GENERAL CURRENT EXPENSE	55,227,307	1,673,494	56,900,801	59,845,173	(2,944,372)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

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>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Special Education - Instruction:					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	20,000	485,850	505,850	6,995	498,855
School-Sponsored and Other Instructional Program	-	-	-	-	-
Total Equipment	<u>20,000</u>	<u>485,850</u>	<u>505,850</u>	<u>6,995</u>	<u>498,855</u>
Facilities Acquisition and Construction Services					
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CAPITAL OUTLAY	<u>20,000</u>	<u>485,850</u>	<u>505,850</u>	<u>6,995</u>	<u>498,855</u>
Transfer of Funds to Charter Schools	38,645	-	38,645	21,706	16,939
TOTAL EXPENDITURES	<u>55,285,952</u>	<u>2,159,344</u>	<u>57,445,296</u>	<u>59,873,874</u>	<u>(2,428,578)</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(819,195)	(61,949)	(881,144)	2,280,882	(3,162,026)
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School Based Budgets (SBB) - General Fund	32,333,653	1,332,703	33,666,356	33,041,563	624,793
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	659,861	-	659,861	481,545	178,316
Operating Transfers Out:					
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(32,333,653)	(1,332,703)	(33,666,356)	(33,041,563)	(624,793)
Total Other Financing Sources (Uses):	<u>659,861</u>	<u>-</u>	<u>659,861</u>	<u>481,545</u>	<u>178,316</u>
Excess (Deficiency) of Revenues and Other Financing Sources					
Over (Under) Expenditures and Other Financing Uses	(159,334)	(61,949)	(221,283)	2,762,427	(2,983,710)
Fund Balance, July 1	1,500,811	-	1,500,811	1,500,811	-
Fund Balance, June 30	<u>\$ 1,341,477</u>	<u>\$ (61,949)</u>	<u>\$ 1,279,528</u>	<u>\$ 4,263,238</u>	<u>(2,983,710)</u>
Recapitulation:					
Restricted For:					
Excess Surplus				\$ 807,943	
Excess Surplus Designated for Subsequent Year's Expenditures				173,258	
Capital Reserve				750,000	
Assigned to:					
Year-End Encumbrances				615,240	
Designated for Subsequent Year's Expenditures				697,952	
Unassigned:					
Unrestricted Fund Balance				<u>1,218,846</u>	
Fund Balance per Governmental Funds(Budgetary Basis)				<u>4,263,238</u>	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Current Year Last State Aid Payment not recognized on GAAP basis until received				<u>(3,738,831)</u>	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ 524,407</u>	

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2012

	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
Local Sources:												
Local Tax Levy	\$ 8,652,604	\$ -	\$ 8,652,604	\$ -	\$ -	\$ -	\$ 8,652,604	\$ 8,652,604	\$ 8,652,604	\$ 8,652,604	\$ -	\$ 8,652,604
Tuition	8,342,294	-	8,342,294	-	-	-	8,342,294	8,342,294	8,342,294	7,961,397	-	7,961,397
Miscellaneous	275,000	-	275,000	-	-	-	275,000	275,000	275,000	1,568,936	-	1,568,936
Total - Local Sources	17,269,898	-	17,269,898	-	-	-	17,269,898	17,269,898	17,269,898	18,182,937	-	18,182,937
State Sources:												
Equalization Aid	24,265,699	-	24,265,699	323,589	-	323,589	24,589,288	24,589,288	24,589,288	24,589,288	-	24,589,288
Special Education Aid	1,261,639	-	1,261,639	17,684	-	17,684	1,279,323	1,279,323	1,279,323	1,279,323	-	1,279,323
Security Aid	722,794	-	722,794	35,257	-	35,257	758,051	758,051	758,051	758,051	-	758,051
Adjustment Aid	9,363,659	-	9,363,659	1,702,342	-	1,702,342	11,066,001	11,066,001	11,066,001	11,066,001	-	11,066,001
Transportation Aid	191,660	-	191,660	(20,788)	-	(20,788)	170,872	170,872	170,872	170,872	-	170,872
Other State Aids	29,102	-	29,102	-	-	-	29,102	29,102	29,102	134,490	-	134,490
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,480,127	-	2,480,127
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,043,577	-	2,043,577
Total State Sources	35,834,553	-	35,834,553	2,058,084	-	2,058,084	37,892,637	-	37,892,637	42,521,729	-	42,521,729
Federal Sources:												
Education Jobs Grant	1,254,831	-	1,254,831	39,311	-	39,311	1,294,142	-	1,294,142	1,294,142	-	1,294,142
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	39,432	-	39,432
Medical Assistance Program	87,475	-	87,475	-	-	-	87,475	-	87,475	116,516	-	116,516
Total - Federal Sources	1,362,306	-	1,362,306	39,311	-	39,311	1,401,617	-	1,401,617	1,450,090	-	1,450,090
Total Revenues	54,466,757	-	54,466,757	2,097,395	-	2,097,395	56,564,152	-	56,564,152	62,154,756	-	62,154,756
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool - Salaries of Teachers	\$ 139,951	\$ -	\$ 139,951	\$ 35,450	\$ -	\$ 35,450	\$ 175,401	\$ 175,401	\$ 175,401	\$ 175,401	\$ -	\$ 175,401
Kindergarten - Salaries of Teachers	59,080	904,369	963,449	(33,000)	19,456	(13,544)	26,080	923,825	949,905	25,286	923,825	949,111
Grades 1-5 - Salaries of Teachers	99,500	5,084,956	5,184,456	42,000	(70,490)	(28,490)	141,500	5,014,466	5,155,966	141,262	4,987,760	5,129,022
Grades 6-8 - Salaries of Teachers	99,900	2,797,398	2,897,298	(9,547)	(182,000)	(191,547)	90,353	2,615,398	2,705,751	90,353	2,603,548	2,693,901
Grades 9-12 - Salaries of Teachers	130,800	6,056,978	6,187,778	10,697	1,206,550	1,217,247	141,497	7,263,528	7,405,025	141,497	7,263,528	7,405,025
Regular Programs - Home Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	1,400	-	1,400	10,000	-	10,000	11,400	-	11,400	8,700	-	8,700
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	75,100	303,156	378,256	-	24,337	24,337	75,100	327,493	402,593	54,856	305,920	360,776
Purchased Professional-Educational Services	500	27,158	27,658	(500)	-	(500)	-	27,158	27,158	-	16,257	16,257
Purchased Technical Services	11,300	12,911	24,211	(10,000)	(7,500)	(17,500)	1,300	5,411	6,711	-	1,739	1,739
Other Purchased Services (400-500 series)	105,000	105,756	210,756	(5,000)	(675)	(5,675)	100,000	105,081	205,081	99,979	98,619	198,598
General Supplies	93,300	336,472	429,772	249,184	66,695	315,879	342,484	403,167	745,651	315,767	354,963	670,730
Textbooks	170,404	170,404	340,808	155,250	(16,591)	138,659	155,250	153,813	309,063	155,071	128,166	283,237
Other Objects	600	40,600	41,200	(500)	(10,200)	(10,700)	100	30,400	30,500	-	11,214	11,214
TOTAL REGULAR PROGRAMS - INSTRUCTION	816,431	15,840,158	16,656,589	444,034	1,029,582	1,473,616	1,260,465	16,869,740	18,130,205	1,208,172	16,695,539	17,903,711
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers	5,470	690,222	695,692	-	(61,491)	(61,491)	5,470	628,731	634,201	-	572,982	572,982
Other Salaries for Instruction	5,630	157,778	163,408	-	40,347	40,347	5,630	198,125	203,755	-	198,125	198,125
Other Purchased Services (400-500 series)	-	1,500	1,500	-	-	-	-	1,500	1,500	-	1,064	1,064
General Supplies	-	7,300	7,300	-	-	-	-	7,300	7,300	-	4,258	4,258
Textbooks	-	1,750	1,750	-	-	-	-	1,750	1,750	-	1,742	1,742
Other Objects	-	830	830	-	-	-	-	830	830	-	-	-
Total Learning and/or Language Disabilities	11,100	859,380	870,480	-	(21,144)	(21,144)	11,100	838,236	849,336	-	778,171	778,171
Behavioral Disabilities:												
Salaries of Teachers	2,590	366,485	369,075	-	(20,759)	(20,759)	2,590	345,726	348,316	-	345,486	345,486
Other Salaries for Instruction	12,240	59,830	72,070	-	104,399	104,399	12,240	164,229	176,469	-	164,228	164,228
Purchased Professional - Educational Services	-	400	400	-	-	-	-	400	400	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	6,530	6,530	-	-	-	-	6,530	6,530	-	5,654	5,654
Textbooks	-	3,000	3,000	-	-	-	-	3,000	3,000	-	2,430	2,430
Other Objects	-	220	220	-	-	-	-	220	220	-	-	-
Total Behavioral Disabilities	14,830	436,465	451,295	-	83,640	83,640	14,830	520,105	534,935	-	517,798	517,798
Multiple Disabilities:												
Salaries of Teachers	-	89,493	89,493	-	149,848	149,848	-	239,341	239,341	-	227,637	227,637
Other Salaries for Instruction	-	23,066	23,066	-	101,742	101,742	-	124,808	124,808	-	124,807	124,807
Other Purchased Services (400-500 series)	-	-	-	-	300	300	-	300	300	-	90	90
General Supplies	-	-	-	7,000	9,600	16,600	7,000	9,600	16,600	6,305	5,850	12,155
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	-	112,559	112,559	7,000	261,490	268,490	7,000	374,049	381,049	6,305	358,384	364,689

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2012

	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
Resource Room/Resource Center:												
Salaries of Teachers	370,627	2,934,757	3,305,384	(198,000)	(679,522)	(877,522)	172,627	2,255,235	2,427,862	136,983	2,255,235	2,392,218
Other Salaries for Instruction	35,910	377,664	413,574	-	30,284	30,284	35,910	407,948	443,858	8,922	398,524	407,446
Purchased Professional-Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	-	2,460	2,460	-	-	-	-	2,460	2,460	-	257	257
General Supplies	-	15,300	15,300	-	(500)	(500)	-	14,800	14,800	-	8,630	8,630
Textbooks	-	10,950	10,950	-	-	-	-	10,950	10,950	-	2,952	2,952
Other Objects	-	120	120	-	-	-	-	120	120	-	-	-
Total Resource Room/Resource Center	406,537	3,341,251	3,747,788	(198,000)	(649,738)	(847,738)	208,537	2,691,513	2,900,050	145,905	2,665,598	2,811,503
Autism:												
Salaries of Teachers	-	-	-	-	54,235	54,235	-	54,235	54,235	-	54,235	54,235
Total Autism	-	-	-	-	54,235	54,235	-	54,235	54,235	-	54,235	54,235
Home Instruction :												
Salaries of Teachers	61,182	-	61,182	43,635	-	43,635	104,817	-	104,817	93,817	-	93,817
Purchased Professional-Educational Services	15,000	-	15,000	(3,450)	-	(3,450)	11,550	-	11,550	11,534	-	11,534
Total Home Instruction	76,182	-	76,182	40,185	-	40,185	116,367	-	116,367	105,351	-	105,351
TOTAL SPECIAL EDUCATION - INSTRUCTION	508,649	4,749,655	5,258,304	(150,815)	(271,517)	(422,332)	357,834	4,478,138	4,835,972	257,561	4,374,186	4,631,747
Bilingual Education - Instruction												
Salaries of Teachers	1,830	503,886	505,716	-	(19,883)	(19,883)	1,830	484,003	485,833	-	484,003	484,003
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	100	2,130	2,230	-	(377)	(377)	100	1,753	1,853	-	395	395
General Supplies	5,000	9,400	14,400	984	(3,000)	(2,016)	5,984	6,400	12,384	984	1,234	2,218
Textbooks	-	1,700	1,700	-	(1,700)	(1,700)	-	-	-	-	-	-
Other Objects	-	320	320	-	-	-	-	320	320	-	-	-
Total Bilingual Education - Instruction	6,930	517,436	524,366	984	(24,960)	(23,976)	7,914	492,476	500,390	984	485,632	486,616
School-Spon. Cocurricular Actvts. - Inst.												
Salaries	1,110	110,948	112,058	-	4,127	4,127	1,110	115,075	116,185	-	115,075	115,075
Purchased Services (300-500 series)	500	11,180	11,680	-	(5,000)	(5,000)	500	6,180	6,680	125	5,942	6,067
Supplies and Materials	-	8,650	8,650	-	(2,400)	(2,400)	-	6,250	6,250	-	5,478	5,478
Other Objects	-	4,725	4,725	-	(2,000)	(2,000)	-	2,725	2,725	-	2,692	2,692
Total School-Spon. Cocurricular Actvts. - Inst.	1,610	135,503	137,113	-	(5,273)	(5,273)	1,610	130,230	131,840	125	129,187	129,312
School-Spon. Athletics - Inst.												
Salaries	178,285	392,869	571,154	-	39,000	39,000	178,285	431,869	610,154	169,758	431,739	601,497
Purchased Services (300-500 series)	136,704	10,000	146,704	(32,457)	(2,000)	(34,457)	104,247	8,000	112,247	93,552	6,303	99,855
Supplies and Materials	134,235	-	134,235	37,758	-	37,758	171,993	-	171,993	171,993	-	171,993
Other Objects	14,061	-	14,061	10,500	-	10,500	24,561	-	24,561	16,745	-	16,745
Total School-Spon. Athletics - Inst.	463,285	402,869	866,154	15,801	37,000	52,801	479,086	439,869	918,955	452,048	438,042	890,090
Instructional Alternative Education Program - Instruction:												
Salaries	-	474,217	474,217	-	266,406	266,406	-	740,623	740,623	-	740,622	740,622
Supplies and Materials	-	21,724	21,724	-	(2,500)	(2,500)	-	19,224	19,224	-	8,702	8,702
Textbooks	-	2,000	2,000	-	2,500	2,500	-	4,500	4,500	-	3,956	3,956
Total Instructional Alternative Education Program - Instruction	-	497,941	497,941	-	266,406	266,406	-	764,347	764,347	-	753,280	753,280
Instructional Alternative Education Program - Support Svcs:												
Salaries	-	113,811	113,811	-	81,301	81,301	-	195,112	195,112	-	185,900	185,900
Purchased Services (300-500 series)	-	1,020	1,020	-	5,351	5,351	-	6,371	6,371	-	6,371	6,371
Supplies and Materials	-	8,600	8,600	-	1,130	1,130	-	9,730	9,730	-	9,392	9,392
Other Objects	-	1,050	1,050	-	(351)	(351)	-	699	699	-	-	-
Total Instructional Alternative Education Program - Support Svcs	-	124,481	124,481	-	87,431	87,431	-	211,912	211,912	-	201,663	201,663
Other Instructional Programs - Inst.:												
Salaries of Teachers	92,644	-	92,644	6,000	-	6,000	98,644	-	98,644	98,601	-	98,601
Supplies and Materials	11,000	-	11,000	(3,300)	-	(3,300)	7,700	-	7,700	4,271	-	4,271
Salaries	-	-	-	3,300	-	3,300	3,300	-	3,300	3,244	-	3,244
Total Other Instructional Programs - Inst.	103,644	-	103,644	6,000	-	2,700	109,644	-	106,344	106,116	-	106,116
Community Services Programs/Operations												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-									
Total Instruction	1,900,549	22,268,043	24,168,592	316,004	1,118,669	1,434,673	2,216,553	23,386,712	25,603,265	2,025,006	23,077,529	25,102,535
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	277,227	-	277,227	71,724	-	71,724	348,951	-	348,951	302,891	-	302,891
Tuition to County Voc. District - Regular	163,125	-	163,125	24,000	-	24,000	187,125	-	187,125	163,139	-	163,139
Tuition to County Voc. District - Special	45,500	-	45,500	-	-	-	45,500	-	45,500	33,989	-	33,989
Tuition to CSSD & Regional Day Schools	374,600	-	374,600	-	-	-	374,600	-	374,600	323,573	-	323,573
Tuition to Private Schools for the Disabled - Within State	892,160	-	892,160	(286,250)	-	(286,250)	605,910	-	605,910	605,480	-	605,480
Tuition to Private Schools for the Disabled & Other LEA - Spl/O/S St	131,300	-	131,300	(109,550)	-	(109,550)	21,750	-	21,750	-	-	-
Tuition - State Facilities	83,699	-	83,699	-	-	-	83,699	-	83,699	83,699	-	83,699
Tuition - Other	-	-	-	43,000	-	43,000	-	-	43,000	42,517	-	42,517
Total Undistributed Expenditures - Instruction	1,967,611	-	1,967,611	(257,076)	-	(257,076)	1,710,535	-	1,710,535	1,555,288	-	1,555,288

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2012

	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
Undist. Expend. - Attend. & Social Work												
Salaries	5,900	173,895	179,795	-	953	953	5,900	174,848	180,748	-	174,847	174,847
Purchased Professional and Technical Services	-	700	700	-	-	-	-	700	700	-	87	87
Other Purchased Services (400-500 series)	-	900	900	-	-	-	-	900	900	-	-	-
Supplies and Materials	-	6,630	6,630	-	(953)	(953)	-	5,677	5,677	-	394	394
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	5,900	182,125	188,025	-	-	-	5,900	182,125	188,025	-	175,328	175,328
Undist. Expend. - Health Services												
Salaries	29,800	603,287	633,087	5,000	33,827	38,827	34,800	637,114	671,914	18,035	596,068	614,103
Purchased Professional and Technical Services	-	300	300	-	-	-	-	300	300	-	-	-
Other Purchased Services (400-500 series)	45,500	600	46,100	(1,000)	130	(870)	44,500	730	45,230	42,902	130	43,032
Supplies and Materials	1,065	20,640	21,705	1,000	(3,407)	(2,407)	2,065	17,233	19,298	1,716	11,190	12,906
Other Objects	815	-	815	-	-	-	815	-	815	-	331	331
Total Undist. Expend. - Health Services	77,180	624,827	702,007	5,000	30,550	35,550	82,180	655,377	737,557	62,984	607,388	670,372
Undist. Expend. - Other Supp. Serv. Students - Related Serv.												
Salaries of Other Professional Staff	485,759	-	485,759	57,210	-	57,210	542,969	-	542,969	481,371	-	481,371
Purchased Professional - Educational Services	34,485	-	34,485	12,367	-	12,367	46,852	-	46,852	42,012	-	42,012
Supplies and Materials	700	-	700	1,000	-	1,000	1,700	-	1,700	650	-	650
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	520,944	-	520,944	70,577	-	70,577	591,521	-	591,521	524,033	-	524,033
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	56,738	-	56,738	63,250	-	63,250	119,988	-	119,988	119,988	-	119,988
Purchased Professional - Educational Services	331,386	-	331,386	81,800	-	81,800	413,186	-	413,186	404,597	-	404,597
Other Purchased Services (400-500 series)	-	-	-	2,800	-	2,800	2,800	-	2,800	2,616	-	2,616
Supplies and Materials	10,000	-	10,000	9,500	-	9,500	19,500	-	19,500	19,182	-	19,182
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	398,124	-	398,124	157,350	-	157,350	555,474	-	555,474	546,383	-	546,383
Undist. Expend. - Other Supp. Serv. Students - Reg.												
Salaries of Other Professional Staff	92,613	727,551	820,164	5,742	(8,620)	(2,878)	98,355	718,931	817,286	98,355	699,678	798,033
Salaries of Secretarial and Clerical Assistants	-	87,220	87,220	-	-	-	-	87,220	87,220	-	86,234	86,234
Other Salaries	-	64,622	64,622	-	(20,000)	(20,000)	-	44,622	44,622	-	44,033	44,033
Purchased Professional - Educational Services	3,810	700	4,510	(3,542)	-	(3,542)	268	700	968	-	-	-
Other Purchased Prof. and Tech. Services	-	900	900	-	-	-	-	900	900	-	68	68
Other Purchased Services (400-500 series)	3,200	20,675	23,875	-	10,218	10,218	3,200	30,893	34,093	2,919	13,189	16,108
Supplies and Materials	1,200	17,150	18,350	-	(1,987)	(1,987)	1,200	15,163	16,363	707	5,705	6,412
Other Objects	500	-	500	5,000	-	5,000	5,500	-	5,500	4,101	-	4,101
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	101,323	918,818	1,020,141	7,200	(20,389)	(13,189)	108,523	898,429	1,006,952	106,082	848,907	954,989
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	917,156	-	917,156	108,665	-	108,665	1,025,821	-	1,025,821	1,025,495	-	1,025,495
Salaries of Secretarial and Clerical Assistants	158,315	-	158,315	1,100	-	1,100	159,415	-	159,415	159,328	-	159,328
Other Purchased Prof. and Tech. Services	38,965	-	38,965	3,000	-	3,000	41,965	-	41,965	40,153	-	40,153
Mis. Purchase Serv. (400-500 series other than Residential Costs)	14,878	-	14,878	500	-	500	15,378	-	15,378	15,288	-	15,288
Supplies and Materials	9,000	-	9,000	11,000	-	11,000	20,000	-	20,000	18,661	-	18,661
Other Objects	1,500	-	1,500	-	-	-	1,500	-	1,500	1,257	-	1,257
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,139,814	-	1,139,814	124,265	-	124,265	1,264,079	-	1,264,079	1,260,182	-	1,260,182
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	211,591	7,265	218,856	210,976	(6,705)	204,271	422,567	560	423,127	417,077	-	417,077
Salaries of Sec and Clerical Assist.	93,457	19,420	112,877	52,073	-	52,073	145,530	19,420	164,950	110,956	1,067	112,023
Purchased Prof- Educational Services	14,030	-	14,030	-	-	-	14,030	-	14,030	6,322	-	6,322
Other Purch Services (400-500)	15,583	-	15,583	(12,000)	-	(12,000)	3,583	-	3,583	3,000	-	3,000
Supplies and Materials	11,988	500	12,488	(11,900)	-	(11,900)	88	500	588	-	-	-
Other Objects	8,750	-	8,750	(5,700)	-	(5,700)	3,050	-	3,050	2,070	-	2,070
Total Undist. Expend. - Improvement of Inst. Serv.	355,399	27,185	382,584	233,449	(6,705)	226,744	588,848	20,480	609,328	539,425	1,067	540,492
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	96,791	436,345	533,136	-	125,637	125,637	96,791	561,982	658,773	85,782	546,700	632,482
Purchased Professional and Technical Services	100	2,897	2,997	-	-	-	100	2,897	2,997	-	945	945
Other Purchased Services (400-500 series)	16,000	23,430	39,430	(6,500)	-	(6,500)	9,500	23,430	32,930	9,333	20,248	29,581
Supplies and Materials	12,500	56,787	69,287	-	(13,868)	(13,868)	12,500	42,919	55,419	-	39,832	39,832
Other Objects	16,000	50	16,050	(16,000)	-	(16,000)	50	50	50	-	50	50
Total Undist. Expend. - Edu. Media Serv./Sch. Library	141,391	519,509	660,900	(22,500)	111,769	89,269	118,891	631,278	750,169	95,115	607,775	702,890
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	1,840	-	1,840	-	-	-	1,840	-	1,840	-	-	-
Purchased Professional - Educational Service	1,400	3,000	4,400	-	-	-	1,400	3,000	4,400	75	-	75
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	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	3,590	15,575	19,165	-	-	-	3,590	15,575	19,165	75	-	75

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2012

Exhibit C-1a

	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
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	705,929		705,929	-	-	-	705,929		705,929	702,258		702,258
Legal Services	135,000		135,000	206,200	-	206,200	341,200		341,200	341,135		341,135
Audit Fees	32,460		32,460	130	-	130	32,590		32,590	32,590		32,590
Other Purchased Professional Services	95,400		95,400	29,261	-	29,261	124,661		124,661	114,799		114,799
Communications/Telephone	145,040		145,040	(77,503)	-	(77,503)	67,537		67,537	63,992		63,992
BOE Other Purchased Services	2,500		2,500	-	-	-	2,500		2,500	1,546		1,546
Other Purchased Services (400-500 series)	336,879		336,879	(19,300)	-	(19,300)	317,579		317,579	317,335		317,335
Supplies and Materials	51,400		51,400	7,800	-	7,800	59,200		59,200	58,499		58,499
Miscellaneous Expenditures	12,100		12,100	2,900	-	2,900	15,000		15,000	14,406		14,406
BOE Membership Dues and Fees	29,000		29,000	(600)	-	(600)	28,400		28,400	27,038		27,038
Total Undist. Expend. - Supp. Serv. - General Admin.	1,545,708	-	1,545,708	148,888	-	148,888	1,694,596	-	1,694,596	1,673,598	-	1,673,598
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	1,163,652	1,163,652	-	-	-	-	1,163,652	1,163,652	-	1,117,226	1,117,226
Salaries of Other Professional Staff	529,317		529,317	(226,467)	-	(226,467)	302,850		302,850	302,849		302,849
Salaries of Secretarial and Clerical Assistants	18,746	526,609	545,355	1,100	-	1,100	19,846	526,609	546,455	19,825	515,273	535,098
Other Salaries	-	25,896	25,896	-	(15,000)	(15,000)	-	10,896	10,896	-	-	-
Purchased Professional and Technical Services	400	300	700	-	-	-	400	300	700	-	-	-
Other Purchased Services (400-500 series)	2,100	54,269	56,369	(1,100)	1,700	600	1,000	55,969	56,969	-	36,406	36,406
Supplies and Materials	-	58,571	58,571	-	(4,470)	(4,470)	-	54,101	54,101	-	34,795	34,795
Other Objects	740	15,030	15,770	-	-	-	740	15,030	15,770	-	8,830	8,830
Total Undist. Expend. - Support Serv. - School Admin.	551,303	1,844,327	2,395,630	(226,467)	(17,770)	(244,237)	324,836	1,826,557	2,151,393	322,674	1,712,530	2,035,204
Undistributed Expenditures - Central Services												
Salaries	489,885		489,885	-	-	-	489,885		489,885	475,796		475,796
Purchased Technical Services	500		500	-	-	-	500		500	-		-
Misc. Purch. Services (400-500 Series)	7,658		7,658	176	-	176	7,834		7,834	5,090		5,090
Supplies and Materials	10,000		10,000	130	-	130	10,130		10,130	5,735		5,735
Interest on Lease Purchase Agreements	-		-	-	-	-	-		-	-		-
Other Objects	2,725		2,725	-	-	-	2,725		2,725	2,546		2,546
Total Undist. Expend. - Central Services	510,768	-	510,768	306	-	306	511,074	-	511,074	489,167	-	489,167
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	366,420		366,420	(87,945)	-	(87,945)	278,475		278,475	278,192		278,192
Other Purchased Services (400-500 series)	189,372		189,372	(14,056)	-	(14,056)	175,316		175,316	174,590		174,590
Supplies and Materials	57,000		57,000	257,184	-	257,184	314,184		314,184	298,281		298,281
Other Objects	1,200		1,200	-	-	-	1,200		1,200	-		-
Total Undist. Expend. - Admin. Info. Tech.	613,992	-	613,992	155,183	-	155,183	769,175	-	769,175	751,063	-	751,063
Undist. Expend. - Allowable Maintenance for School Facilities												
Salaries	550,486		550,486	(157,685)	-	(157,685)	392,801		392,801	391,070		391,070
Cleaning, Repair, and Maintenance Services	381,110		381,110	202,190	-	202,190	583,300		583,300	532,780		532,780
General Supplies	264,282		264,282	126,835	-	126,835	391,117		391,117	349,793		349,793
Total Undist. Expend. - Allowable Maintenance for School Facilities	1,195,878	-	1,195,878	171,340	-	171,340	1,367,218	-	1,367,218	1,273,643	-	1,273,643
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries	1,595,735		1,595,735	204,890	-	204,890	1,800,625		1,800,625	1,800,625		1,800,625
Rental of Land, Building & Other than Lease Purchases	435,000		435,000	-	-	-	435,000		435,000	435,000		435,000
Other Purchased Property Services	97,450		97,450	30,221	2,000	32,221	127,671	2,000	129,671	127,670	1,960	129,630
Insurance	-		-	-	-	-	-		-	-		-
Miscellaneous Purchased Services	12,300		12,300	7,000	-	7,000	19,300		19,300	10,842		10,842
General Supplies	124,200	12,400	136,600	18,500	(8,000)	10,500	142,700	4,400	147,100	141,264	2,976	144,240
Energy (Electricity)	1,520,851		1,520,851	(442,158)	-	(442,158)	1,078,693		1,078,693	1,074,242		1,074,242
Total Undist. Expend. - Other Oper. & Maint. Of Plant	3,785,536	12,400	3,797,936	(181,547)	(6,000)	(187,547)	3,603,989	6,400	3,610,389	3,589,643	4,936	3,594,579
Undist. Expend. - Care and Upkeep of Grounds:												
Salaries	131,459		131,459	(41,500)	-	(41,500)	89,959		89,959	89,524		89,524
Total Undist. Expend. - Care and Upkeep of Grounds	131,459	-	131,459	(41,500)	-	(41,500)	89,959	-	89,959	89,524	-	89,524
Undist. Expend. - Security												
Purchased Professional and Technical Services	444,000		444,000	(62,500)	-	(62,500)	381,500		381,500	381,491		381,491
Total Undist. Expend. - Security	444,000	-	444,000	(62,500)	-	(62,500)	381,500	-	381,500	381,491	-	381,491
Total Undist. Expend. - Oper. & Maint. Of Plant	5,556,873	12,400	5,569,273	(114,207)	(6,000)	(120,207)	5,442,666	6,400	5,449,066	5,334,301	4,936	5,339,237
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	71,721		71,721	107,611	-	107,611	179,332		179,332	178,987		178,987
Sal. For Pup.Trans. (Bet. Home and School) - Special	93,189		93,189	17,000	-	17,000	110,189		110,189	95,287		95,287
Cleaning, Repair and Maintenance Services	70,000		70,000	(23,605)	-	(23,605)	46,395		46,395	41,983		41,983
Lease Purchase Payments - School Buses	16,200		16,200	-	-	-	16,200		16,200	6,000		6,000
Contr Serv. - Aid in Lieu Payments	65,000		65,000	22,105	-	22,105	87,105		87,105	87,104		87,104
Contract Services - (Between Home and School) - Vendors	557,840		557,840	(1,000)	-	(1,000)	556,840		556,840	438,616		438,616
Contract Services (Other than Between Home & School)-Vendors	163,730		163,730	(82,074)	-	(82,074)	81,656		81,656	80,597		80,597
Contr Serv (Spl. Ed. Students) - Vendors	465,000		465,000	28,963	-	28,963	493,963		493,963	482,122		482,122
Contr Serv (Regular Students) - ESCs & CTSA	11,000		11,000	(11,000)	-	(11,000)	-		-	-		-
Misc. Purchased Serv. - Transportation	24,500		24,500	(14,611)	-	(14,611)	9,889		9,889	9,862		9,862
Supplies and Materials	34,000		34,000	26,611	-	26,611	60,611		60,611	60,611		60,611
Miscellaneous Expenditures	85,000		85,000	-	-	-	85,000		85,000	83,354		83,354
Total Undist. Expend. - Student Transportation Serv.	1,657,180	-	1,657,180	70,000	-	70,000	1,727,180	-	1,727,180	1,564,523	-	1,564,523

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2012

	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
UNALLOCATED BENEFITS												
Social Security Contributions	856,475	235,778	1,092,253	-	(1,000)	(1,000)	856,475	234,778	1,091,253	949,823	57,271	1,007,094
Other Retirement Contributions - Regular	766,035	-	766,035	209,787	-	209,787	975,822	-	975,822	975,813	-	975,813
Unemployment Compensation	149,625	-	149,625	(34,455)	-	(34,455)	115,170	-	115,170	115,170	-	115,170
Workmen's Compensation	70,040	285,245	355,285	68,912	-	68,912	138,952	285,245	424,197	138,770	247,116	385,886
Health Benefits	3,234,074	6,059,682	9,293,756	(520,657)	123,579	(397,078)	2,713,417	6,183,261	8,896,678	2,713,416	6,183,261	8,896,677
Tuition Reimbursement	109,895	-	109,895	(50,768)	-	(50,768)	59,127	-	59,127	55,470	-	55,470
TOTAL UNALLOCATED BENEFITS	<u>5,186,144</u>	<u>6,580,705</u>	<u>11,766,849</u>	<u>(327,181)</u>	<u>122,579</u>	<u>(204,602)</u>	<u>4,858,963</u>	<u>6,703,284</u>	<u>11,562,247</u>	<u>4,948,462</u>	<u>6,487,648</u>	<u>11,436,110</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,480,127	-	2,480,127
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,043,577	-	2,043,577
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,523,704</u>	<u>-</u>	<u>4,523,704</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>5,186,144</u>	<u>6,580,705</u>	<u>11,766,849</u>	<u>(327,181)</u>	<u>122,579</u>	<u>(204,602)</u>	<u>4,858,963</u>	<u>6,703,284</u>	<u>11,562,247</u>	<u>9,472,166</u>	<u>6,487,648</u>	<u>15,959,814</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>20,333,244</u>	<u>10,725,471</u>	<u>31,058,715</u>	<u>24,787</u>	<u>214,034</u>	<u>238,821</u>	<u>20,358,031</u>	<u>10,939,505</u>	<u>31,297,536</u>	<u>24,297,059</u>	<u>10,445,579</u>	<u>34,742,638</u>
TOTAL GENERAL CURRENT EXPENSE	<u>22,233,793</u>	<u>32,993,514</u>	<u>55,227,307</u>	<u>340,791</u>	<u>1,332,703</u>	<u>1,673,494</u>	<u>22,574,584</u>	<u>34,326,217</u>	<u>56,900,801</u>	<u>26,322,065</u>	<u>33,523,108</u>	<u>59,845,173</u>
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-	-	-	-	-	-	-
Special Education - Instruction:												
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	20,000	-	20,000	485,850	-	485,850	505,850	-	505,850	6,995	-	6,995
School-Sponsored and Other Instructional Program	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>485,850</u>	<u>-</u>	<u>485,850</u>	<u>505,850</u>	<u>-</u>	<u>505,850</u>	<u>6,995</u>	<u>-</u>	<u>6,995</u>
Facilities Acquisition and Construction Services												
Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CAPITAL OUTLAY	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>485,850</u>	<u>-</u>	<u>485,850</u>	<u>505,850</u>	<u>-</u>	<u>505,850</u>	<u>6,995</u>	<u>-</u>	<u>6,995</u>
Transfer of Funds to Charter Schools	<u>38,645</u>	<u>-</u>	<u>38,645</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,645</u>	<u>-</u>	<u>38,645</u>	<u>21,706</u>	<u>-</u>	<u>21,706</u>
TOTAL EXPENDITURES	<u>22,292,438</u>	<u>32,993,514</u>	<u>55,285,952</u>	<u>826,641</u>	<u>1,332,703</u>	<u>2,159,344</u>	<u>23,119,079</u>	<u>34,326,217</u>	<u>57,445,296</u>	<u>26,350,766</u>	<u>33,523,108</u>	<u>59,873,874</u>
Excess (Deficiency) of Revenues												
Over (Under) Expenditures	<u>32,174,319</u>	<u>(32,993,514)</u>	<u>(819,195)</u>	<u>1,270,754</u>	<u>(1,332,703)</u>	<u>(61,949)</u>	<u>33,445,073</u>	<u>(34,326,217)</u>	<u>(881,144)</u>	<u>35,803,990</u>	<u>(33,523,108)</u>	<u>2,280,882</u>
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to School Based Budgets (SBB) - General Fund	-	32,333,653	32,333,653	-	1,332,703	1,332,703	-	33,666,356	33,666,356	-	33,041,563	33,041,563
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	659,861	659,861	-	-	-	-	659,861	659,861	-	481,545	481,545
Operating Transfers Out:												
Transfer to Capital Projects - Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Special Revenue Fund - Preschool Programs	-	-	-	-	-	-	-	-	-	-	-	-
Contribution to School Based Budgets (SBB)	(32,333,653)	-	(32,333,653)	(1,332,703)	-	(1,332,703)	(33,666,356)	-	(33,666,356)	(33,041,563)	-	(33,041,563)
Total Other Financing Sources (Uses):	<u>(32,333,653)</u>	<u>32,993,514</u>	<u>659,861</u>	<u>(1,332,703)</u>	<u>1,332,703</u>	<u>-</u>	<u>(33,666,356)</u>	<u>34,326,217</u>	<u>659,861</u>	<u>(33,041,563)</u>	<u>33,523,108</u>	<u>481,545</u>
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Uses	<u>(159,334)</u>	<u>-</u>	<u>(159,334)</u>	<u>(61,949)</u>	<u>-</u>	<u>(61,949)</u>	<u>(221,283)</u>	<u>-</u>	<u>(221,283)</u>	<u>2,762,427</u>	<u>-</u>	<u>2,762,427</u>
Fund Balance, July 1	<u>1,500,811</u>	<u>-</u>	<u>1,500,811</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,811</u>	<u>-</u>	<u>1,500,811</u>	<u>1,500,811</u>	<u>-</u>	<u>1,500,811</u>
Fund Balance, June 30	<u>\$ 1,341,477</u>	<u>\$ -</u>	<u>\$ 1,341,477</u>	<u>\$ (61,949)</u>	<u>\$ -</u>	<u>\$ (61,949)</u>	<u>\$ 1,279,528</u>	<u>\$ -</u>	<u>\$ 1,279,528</u>	<u>\$ 4,263,238</u>	<u>\$ -</u>	<u>\$ 4,263,238</u>

PHILLIPSBURG SCHOOL DISTRICT
APPROPRIATIONS COMBINING SCHEDULE - FUNDS 11 AND 18
EDUCATION JOBS FUND - FUND 18
GENERAL FUND
 Fiscal Year Ended June 30, 2012

Line	Description	Account #	Fund 11/12/13 Approps	Fund 18 Approps	Schedule C-1 Total General Fund Approps
	Undist. Expend.-Custodial Services				
7626	Salaries	11-000-262-100	506,483	1,294,142	1,800,625
TOTAL EXPENDITURES			506,483	1,294,142	1,800,625

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, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources		\$ 60,877	\$ 60,877	\$ 26,330	\$ (34,547)
State Sources	\$ 5,536,078	372,692	5,908,770	5,131,418	(777,352)
Federal Sources	2,954,450	(197,216)	2,757,234	2,482,655	(274,579)
TOTAL REVENUES	8,490,528	236,353	8,726,881	7,640,403	(1,086,478)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	2,731,309	(786,674)	1,944,635	1,671,564	273,071
Other Salaries for Instruction	494,721	20,785	515,506	515,506	-
Purchased Profess. & Tech. Serv.	9,080	141,570	150,650	98,834	51,816
Tuition	779,161	(10,979)	768,182	689,620	78,562
General Supplies	44,693	50,783	95,476	52,827	42,649
Textbooks	12,687	-	12,687	8,309	4,378
Other Objects		4,325	4,325	2,343	1,982
Total Instruction	4,071,651	(580,190)	3,491,461	3,039,003	452,458
Support Services:					
Salaries of Supervisors of Instruction	134,263	34,231	168,494	156,611	11,883
Salaries of Program Directors	74,524	-	74,524	72,440	2,084
Salaries of Other Professional Staff	282,263	17,442	299,705	288,446	11,259
Salaries of Secr. And Clerical Assistants	40,607	-	40,607	40,607	-
Other Salaries	184,116	-	184,116	149,455	34,661
Salaries of Community Parent Involvement Spec.	43,890	-	43,890	43,889	1
Salaries of Master Teachers	113,429	-	113,429	113,429	-
Personal Services - Employee Benefits	775,281	133,769	909,050	791,398	117,652
Purchased Professional - Educational Services	1,238,400	62,190	1,300,590	1,303,407	(2,817)
Other Purchased Prof. Services	24,000	37,630	61,630	15,361	46,269
Other Purchased Services	11,000	38,374	49,374	10,836	38,538
Cleaning, Repair & Maintenance Svcs.	55,894	(5,339)	50,555	3,144	47,411
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	117,758	2,242
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	-	12,000
Travel	1,500	48,112	49,612	630	48,982
Supplies & Materials	60,420	609,696	670,116	497,045	173,071
Other Objects	11,955	-	11,955	214	11,741
Total Support Services	3,183,542	976,105	4,159,647	3,604,670	554,977
Community Services:					
Personal Services Salaries	430,961	-	430,961	430,961	-
Salaries for Pupil Transportation	26,000	-	26,000	23,760	2,240
Other Salaries	32,899	-	32,899	32,899	-
Personal Services - Employee Bene.	-	-	-	-	-
Purchased Profess. Educ. Services	-	-	-	-	-
Rentals	2,900	-	2,900	2,404	496
Other Purchased Services	12,356	-	12,356	10,044	2,312
Supplies and Materials	1,111	7,479	8,590	6,994	1,596
Other Objects	-	-	-	-	-
Total Community Services	506,227	7,479	513,706	507,062	6,644
Facilities Acq. & Construction:					
Instructional Equipment	69,247	19,102	88,349	8,123	80,226
Total Facilities Acq. & Construction	69,247	19,102	88,349	8,123	80,226
TOTAL EXPENDITURES	7,830,667	422,496	8,253,163	7,158,858	1,094,305
Excess (Deficiency) of Revenues Over (Under) Expenditures	659,861	(186,143)	473,718	481,545	(7,827)
Other Financing Sources (Uses):					
Contribution to School Based Budgets (SBB)	(659,861)	186,143	(473,718)	(481,545)	7,827
Total Other Financing Sources (Uses)	(659,861)	186,143	(473,718)	(481,545)	7,827
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-
Fund Balance per Governmental Funds(Budgetary Basis)				None	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Last State Aid Payment not recognized on GAAP basis				\$ (447,163)	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ (447,163)</u>	

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

For the Fiscal Year Ended June 30, 2012

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

	General Fund	Special Revenue Fund
	<u> </u>	<u> </u>
Sources/Inflows of Resources		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 62,154,756	\$ 7,640,403
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	75,644
Current Year	N/A	(61,151)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,477,977	447,163
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,738,831)</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>\$ 61,893,902</u>	<u>\$ 7,654,896</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 59,873,874	\$ 7,158,858
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	75,644
Current Year	N/A	(61,151)
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>\$ 59,873,874</u>	<u>\$ 7,173,351</u>

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES (School Based Budgets)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
General Fund

Combining Balance Sheet - Budgetary Basis

June 30, 2012

	<u>Operating Fund Fund 11 - 13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
Assets			
Cash and cash equivalents	4,721,895	67,918	4,789,813
Interfund Receivables	7,834	-	7,834
Receivable from other governments	3,869,974	-	3,869,974
Accounts Receivable, Net	11,749	-	11,749
Other Accounts Receivable - [tuition]	1,040,246	-	1,040,246
Total assets	<u>9,651,698</u>	<u>67,918</u>	<u>9,719,616</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	1,136,537	67,918	1,204,455
Payable to State Government	40	-	40
Interfunds payable	238,696	-	238,696
Short-Term Loans	3,663,187	-	3,663,187
Accrued liability for insurance claims	350,000	-	350,000
Total liabilities	<u>5,388,460</u>	<u>67,918</u>	<u>5,456,378</u>
Fund balances:			
Reserved for:			
Excess Surplus	807,943	-	807,943
Excess Surplus - Designated for Subsequent Year's Expenditures	173,258	-	173,258
Capital Reserve	750,000	-	750,000
Assigned to:			
Year-end Encumbrances	615,240	-	615,240
General Fund-Designated for Subsequent Year's Expend.	697,952	-	697,952
Unassigned:			
General fund-Undesignated	1,218,846	-	1,218,846
Total fund balances	<u>4,263,238</u>	<u>-</u>	<u>4,263,238</u>
Total liabilities and fund balances	<u>9,651,698</u>	<u>67,918</u>	<u>9,719,616</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, 2012

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	\$ 32,519,796		\$ 30,840,505	\$ 1,679,291
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	32,519,796	98.56%	30,840,505	1,679,291
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	473,718		481,545	(7,827)
Title I, Part A - June 30, 2012 Deferred Revenue	-		-	-
	473,718	1.44%	481,545	(7,827)
Total Restricted Federal Resources	473,718	1.44%	481,545	(7,827)
Totals	\$ 32,993,514	100.00%	\$ 33,523,108	\$ (529,594)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 2,803,602		\$ 2,656,229	\$ 147,373
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,803,602	95.54%	2,656,229	147,373
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	130,769		123,998	6,771
Title I, Part A - June 30, 2012 Deferred Revenue	-		-	-
	130,769	4.46%	123,998	6,771
Total Restricted Federal Resources	130,769	4.46%	123,998	6,771
Totals	\$ 2,934,371	100.00%	\$ 2,780,227	\$ 154,144

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 2,300,014		\$ 2,568,388	\$ (268,374)
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,300,014	95.35%	2,568,388	(268,374)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	112,179		125,254	(13,075)
Title I, Part A - June 30, 2012 Deferred Revenue	-		-	-
	112,179	4.65%	125,254	(13,075)
Total Restricted Federal Resources	112,179	4.65%	125,254	(13,075)
Totals	\$ 2,412,193	100.00%	\$ 2,693,642	\$ (281,449)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 2,225,386		\$ 2,322,474	\$ (97,088)
General Fund Reserve for Encumbrances at June 30, 2012				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,225,386	96.10%	2,322,474	(97,088)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	90,385		94,252	(3,867)
Title I, Part A - June 30, 2012 Deferred Revenue	-		-	-
	90,385	3.90%	94,252	(3,867)
Total Restricted Federal Resources	90,385	3.90%	94,252	(3,867)
Totals	\$ 2,315,771	100.00%	\$ 2,416,726	\$ (100,955)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 3,051,413		\$ 2,999,259	\$ 52,154
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	3,051,413	95.60%	2,999,259	52,154
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	140,385		138,041	2,344
Title I, Part A - June 30, 2012 Deferred Revenue	140,385	4.40%	138,041	2,344
Total Restricted Federal Resources	140,385	4.40%	138,041	2,344
Totals	\$ 3,191,798	100.00%	\$ 3,137,301	\$ 54,498

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 13,507,844		\$ 13,692,991	\$ (185,147)
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	13,507,844	100.00%	13,692,991	(185,147)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2012 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 13,507,844	100.00%	\$ 13,692,992	\$ (185,147)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 6,471,720		\$ 6,601,164	\$ (129,444)
General Fund Reserve for Encumbrances at June 30, 2012	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	6,471,720	100.00%	6,601,164	(129,444)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2012 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 6,471,720	100.00%	\$ 6,601,165	\$ (129,444)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2012

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)	\$ 2,159,817		\$ 2,201,054	\$ (41,237)
General Fund Reserve for Encumbrances at June 30, 2012			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,159,817	100.00%	2,201,054	(41,237)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2012 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 2,159,817	100.00%	\$ 2,201,055	\$ (41,237)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 904,369	\$ 19,456	\$ 923,825	\$ 923,825	\$ -
Grades 1-5 - Salaries of Teachers	5,084,956	(70,490)	5,014,466	4,987,760	26,706
Grades 6-8 - Salaries of Teachers	2,797,398	(182,000)	2,615,398	2,603,548	11,850
Grades 9-12 - Salaries of Teachers	6,056,978	1,206,550	7,263,528	7,263,528	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	303,156	24,337	327,493	305,920	21,573
Purchased Professional-Educational Services	27,158	-	27,158	16,257	10,901
Purchased Technical Services	12,911	(7,500)	5,411	1,739	3,672
Other Purchased Services (400-500 series)	105,756	(675)	105,081	98,619	6,462
General Supplies	336,472	66,695	403,167	354,963	48,204
Textbooks	170,404	(16,591)	153,813	128,166	25,647
Other Objects	40,600	(10,200)	30,400	11,214	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	15,840,158	1,029,582	16,869,740	16,695,539	174,201
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	690,222	(61,491)	628,731	572,982	55,749
Other Salaries for Instruction	157,778	40,347	198,125	198,125	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	1,064	436
General Supplies	7,300	-	7,300	4,258	3,042
Textbooks	1,750	-	1,750	1,742	8
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	859,380	(21,144)	838,236	778,171	60,065
Behavioral Disabilities:					
Salaries of Teachers	366,485	(20,759)	345,726	345,486	240
Other Salaries for Instruction	59,830	104,399	164,229	164,228	1
Purchased Professional-Educational Services	400	-	400	-	400
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,530	-	6,530	5,654	876
Textbooks	3,000	-	3,000	2,430	570
Other Objects	220	-	220	-	220
Total Behavioral Disabilities	436,465	83,640	520,105	517,798	2,307
Multiple Disabilities:					
Salaries of Teachers	89,493	149,848	239,341	227,637	11,704
Other Salaries for Instruction	23,066	101,742	124,808	124,807	1
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	300	300	90	210
General Supplies	-	9,600	9,600	5,850	3,750
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	112,559	261,490	374,049	358,384	15,665
Resource Room/Resource Center:					
Salaries of Teachers	2,934,757	(679,522)	2,255,235	2,255,235	-
Other Salaries for Instruction	377,664	30,284	407,948	398,524	9,424
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	257	2,203
General Supplies	15,300	(500)	14,800	8,630	6,170
Textbooks	10,950	-	10,950	2,952	7,998
Other Objects	120	-	120	-	120

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Total Resource Room/Resource Center	3,341,251	(649,738)	2,691,513	2,665,598	25,915
Autism:					
Salaries of Teachers	-	54,235	54,235	54,235	-
Other Salaries for Instruction	-	-	-	-	-
Total Autism	-	54,235	54,235	54,235	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	4,749,655	(271,517)	4,478,138	4,374,186	103,952
Bilingual Education - Instruction					
Salaries of Teachers	503,886	(19,883)	484,003	484,003	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,130	(377)	1,753	395	1,358
General Supplies	9,400	(3,000)	6,400	1,234	5,166
Textbooks	1,700	(1,700)	-	-	-
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	517,436	(24,960)	492,476	485,632	6,844
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	110,948	4,127	115,075	115,075	-
Purchased Services (300-500 series)	11,180	(5,000)	6,180	5,942	238
Supplies and Materials	8,650	(2,400)	6,250	5,478	772
Other Objects	4,725	(2,000)	2,725	2,692	33
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	135,503	(5,273)	130,230	129,187	1,043
School-Sponsored Athletics - Inst.					
Salaries	392,869	39,000	431,869	431,739	130
Purchased Services (300-500 series)	10,000	(2,000)	8,000	6,303	1,697
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	402,869	37,000	439,869	438,042	1,827
Instructional Alternative Education Program - Instruction:					
Salaries	474,217	266,406	740,623	740,622	1
Supplies and Materials	21,724	(2,500)	19,224	8,702	10,522
Textbooks	2,000	2,500	4,500	3,956	544
Total Instructional Alternative Education Program - Instruction	497,941	266,406	764,347	753,280	11,067
Instructional Alternative Education Program - Support Svcs:					
Salaries	113,811	81,301	195,112	185,900	9,212
Purchased Services (300-500 series)	1,020	5,351	6,371	6,371	-
Supplies and Materials	8,600	1,130	9,730	9,392	338
Other Objects	1,050	(351)	699	-	699
Total Instructional Alternative Education Program - Support Svcs:	124,481	87,431	211,912	201,663	10,249
Total Instruction	22,268,043	1,118,669	23,386,712	23,077,529	309,183
Undistributed Expend. - Attend. & Social Work					
Salaries	173,895	953	174,848	174,847	1
Purchased Professional and Technical Services	700	-	700	87	613
Other Purchased Services (400-500 series)	900	-	900	-	900
Supplies and Materials	6,630	(953)	5,677	394	5,283
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	182,125	-	182,125	175,328	6,797
Undistributed Expenditures - Health Services					
Salaries	603,287	33,827	637,114	596,068	41,046
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	600	130	730	130	600
Supplies and Materials	20,640	(3,407)	17,233	11,190	6,043

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<u>District-wide</u>	<u>Original</u> <u>Budget</u>	<u>Budget</u> <u>Transfers</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Final to Actual</u>
Other Objects	-	-	-	-	6,943
Total Undistributed Expenditures - Health Services	624,827	30,550	655,377	607,388	47,989
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	727,551	(8,620)	718,931	699,678	19,253
Salaries of Secretarial and Clerical Assistants	87,220	-	87,220	86,234	986
Other Salaries	64,622	(20,000)	44,622	44,033	589
Purchased Professional - Educational Services	700	-	700	-	700
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	20,675	10,218	30,893	13,189	17,704
Supplies and Materials	17,150	(1,987)	15,163	5,705	9,458
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	918,818	(20,389)	898,429	848,907	49,522
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	7,265	(6,705)	560	-	560
Salaries of Secr and Clerical Assist.	19,420	-	19,420	1,067	18,353
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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	27,185	(6,705)	20,480	1,067	19,413
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	436,345	125,637	561,982	546,700	15,282
Purchased Professional and Technical Services	2,897	-	2,897	945	1,952
Other Purchased Services (400-500 series)	23,430	-	23,430	20,248	3,182
Supplies and Materials	56,787	(13,868)	42,919	39,832	3,087
Other Objects	50	-	50	50	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	519,509	111,769	631,278	607,775	23,503
Undist. Expend. - Instructional Staff Training Serv.					
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)	11,875	-	11,875	-	11,875
Supplies and Materials	700	-	700	-	700
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	15,575	-	15,575	-	15,575
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,163,652	-	1,163,652	1,117,226	46,426
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	526,609	-	526,609	515,273	11,336
Other Salaries	25,896	(15,000)	10,896	-	10,896
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	54,269	1,700	55,969	36,406	19,563
Supplies and Materials	58,571	(4,470)	54,101	34,795	19,306
Other Objects	15,030	-	15,030	8,830	6,200
Total Undist. Expend. - Support Serv. - School Admin.	1,844,327	(17,770)	1,826,557	1,712,530	114,027
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Other Purchased Property Services	-	2,000	2,000	1,960	40
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	12,400	(8,000)	4,400	2,976	1,424
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	12,400	(6,000)	6,400	4,936	1,464
Total Undist. Expend. - Oper. & Maint. Of Plant	12,400	(6,000)	6,400	4,936	1,464
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance	-	-	-	-	-
Social Security Contributions	235,778	(1,000)	234,778	57,271	177,507
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	285,245	-	285,245	247,116	38,129
Health Benefits	6,059,682	123,579	6,183,261	6,183,261	-
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
TOTAL UNALLOCATED BENEFITS	6,580,705	122,579	6,703,284	6,487,648	215,636
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	6,580,705	122,579	6,703,284	6,487,648	215,636
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	10,725,471	214,034	10,939,505	10,445,579	493,926
TOTAL GENERAL CURRENT EXPENSE	32,993,514	1,332,703	34,326,217	33,523,108	803,109
District-wide School Based Expenditures	32,993,514	1,332,703	34,326,217	33,523,108	803,109
Other Financing Sources:					
Operating Transfer In	32,993,514	1,332,703	34,326,217	33,523,108	803,109
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	32,993,514	1,332,703	34,326,217	33,523,108	803,109
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,339,835	\$ (212)	\$ 1,339,623	\$ 1,321,265	\$ 18,358
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	20,570	24,337	44,907	-	44,907
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services	500	-	500	49	451
Other Purchased Services (400-500 series)	3,162	-	3,162	57	3,105
General Supplies	16,203	7,500	23,703	20,527	3,176
Textbooks	4,200	-	4,200	1,255	2,945
Other Objects	2,300	-	2,300	-	2,300
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,386,770</u>	<u>31,625</u>	<u>1,418,395</u>	<u>1,343,153</u>	<u>75,242</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
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	127	623
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>950</u>	<u>-</u>	<u>950</u>	<u>127</u>	<u>823</u>
Behavioral Disabilities:					
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	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	89,493	43,848	133,341	77,551	55,790
Other Salaries for Instruction	23,066	41,570	64,636	20,139	44,497
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		200	200	56	144
General Supplies		2,000	2,000	996	1,004
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>112,559</u>	<u>87,618</u>	<u>200,177</u>	<u>98,742</u>	<u>101,435</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	270,244	168,096	438,340	316,733	121,607
Other Salaries for Instruction		30,284	30,284	24,565	5,719
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
General Supplies	600	2,000	2,600	542	2,058
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>271,244</u>	<u>200,380</u>	<u>471,624</u>	<u>341,840</u>	<u>129,784</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>384,753</u>	<u>287,998</u>	<u>672,751</u>	<u>440,709</u>	<u>232,042</u>
Bilingual Education - Instruction					
Salaries of Teachers	58,309	5,077	63,386	58,585	4,801
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300	248	52
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>58,609</u>	<u>5,077</u>	<u>63,686</u>	<u>58,833</u>	<u>4,853</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	5,300	-	5,300	4,196	1,104
Purchased Services (300-500 series)	180	-	180		180
Supplies and Materials	450	-	450	-	450
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>5,930</u>	<u>-</u>	<u>5,930</u>	<u>4,196</u>	<u>1,734</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,836,062</u>	<u>324,700</u>	<u>2,160,762</u>	<u>1,846,891</u>	<u>313,871</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	39,083	-	39,083	39,762	(679)
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		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>39,833</u>	<u>-</u>	<u>39,833</u>	<u>39,762</u>	<u>71</u>
Undistributed Expenditures - Health Services					
Salaries	54,899	-	54,899	55,539	(640)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	900	-	900	749	151
Other Objects		-			151
Total Undistributed Expenditures - Health Services	<u>55,799</u>	<u>-</u>	<u>55,799</u>	<u>56,288</u>	<u>(489)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	30,000	-	30,000	29,742	258
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	400	-	400	-	400
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>30,400</u>	<u>-</u>	<u>30,400</u>	<u>29,742</u>	<u>658</u>
Undist. Expend. - Improvement of Inst. Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	41,617	-	41,617	41,210	407
Purchased Professional and Technical Services	100	-	100	-	100
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	18,130	(14,000)	4,130	4,115	15
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>60,247</u>	<u>(14,000)</u>	<u>46,247</u>	<u>45,325</u>	<u>922</u>
Undist. Expend. - Instructional Staff Training Serv.					
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		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	127,229	-	127,229	126,934	295
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	43,493	-	43,493	42,807	686
Other Salaries	3,296	(3,000)	296	-	296
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	5,000	6,000	5,044	956
Supplies and Materials	2,550	-	2,550	1,725	825
Other Objects	1,540	-	1,540	1,429	111
Total Undist. Expend. - Support Serv. - School Admin.	<u>179,108</u>	<u>2,000</u>	<u>181,108</u>	<u>177,939</u>	<u>3,169</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	49,767	-	49,767	17,425	32,342
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	(116,200)	542,700	542,700	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	732,822	(116,200)	616,622	584,280	32,342
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	732,822	(116,200)	616,622	584,280	32,342
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,098,309	(128,200)	970,109	933,336	36,773
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	2,934,371	196,500	3,130,871	2,780,227	350,644
TOTAL SCHOOL BASED EXPENDITURES	2,934,371	196,500	3,130,871	2,780,227	350,644
Other Financing Sources:					
Operating Transfer In	2,934,371	196,500	3,130,871	2,780,227	350,644
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	2,934,371	196,500	3,130,871	2,780,227	350,644
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,075,530	\$ (119,502)	\$ 956,028	\$ 955,720	\$ 308
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-	-	3,135	(3,135)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,591	818	2,409	2,443	(34)
General Supplies	22,867	58	22,925	18,773	4,152
Textbooks		-			-
Other Objects	-	-	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,099,988</u>	<u>(118,626)</u>	<u>981,362</u>	<u>980,071</u>	<u>1,291</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
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		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
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	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		10,000	10,000	7,641	2,359
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>7,641</u>	<u>2,359</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	157,696	-	157,696	259,957	(102,261)
Other Salaries for Instruction	104,267	-	104,267	142,669	(38,402)
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	-	500	7	493
General Supplies	400	500	900	676	224
Textbooks		-			-
Other Objects	120	-	120		120
Total Resource Room/Resource Center	<u>262,983</u>	<u>500</u>	<u>263,483</u>	<u>403,309</u>	<u>(139,826)</u>
Autism:					
Salaries of Teachers		54,235	54,235	54,235	-
Other Salaries for Instruction		-			-
Total Autism	<u>-</u>	<u>54,235</u>	<u>54,235</u>	<u>54,235</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>262,983</u>	<u>64,735</u>	<u>327,718</u>	<u>465,185</u>	<u>(137,467)</u>
Bilingual Education - Instruction					
Salaries of Teachers	181,232	(54,235)	126,997	116,695	10,302
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	480	-	480	395	85
General Supplies	5,100	(3,000)	2,100	-	2,100
Textbooks		-			-
Other Objects	-	-			-
Total Bilingual Education - Instruction	<u>186,812</u>	<u>(57,235)</u>	<u>129,577</u>	<u>117,090</u>	<u>12,487</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	-	1,116	-	1,116
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>-</u>	<u>1,116</u>	<u>-</u>	<u>1,116</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,550,899</u>	<u>(111,126)</u>	<u>1,439,773</u>	<u>1,562,346</u>	<u>(122,573)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	25,775	-	25,775	26,508	(733)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials	500	-	500	300	200
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>26,375</u>	<u>-</u>	<u>26,375</u>	<u>26,808</u>	<u>(433)</u>
Undistributed Expenditures - Health Services					
Salaries	66,130	-	66,130	66,395	(265)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	800	-	800	433	367
Other Objects		-			367
Total Undistributed Expenditures - Health Services	<u>66,930</u>	<u>-</u>	<u>66,930</u>	<u>66,828</u>	<u>102</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	29,580	-	29,580	29,742	(162)
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	169	231
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>29,980</u>	<u>-</u>	<u>29,980</u>	<u>29,911</u>	<u>69</u>
Undist. Expend. - Improvement of Inst. Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>	<u>560</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	27,481	-	27,481	27,167	314
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,860	-	2,860	2,278	582
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>30,341</u>	<u>-</u>	<u>30,341</u>	<u>29,445</u>	<u>896</u>
Undist. Expend. - Instructional Staff Training Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	126,081	-	126,081	96,167	29,914
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	34,635	-	34,635	31,606	3,029
Other Salaries	400	-	400	-	400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	4,590	-	4,590	2,340	2,250
Supplies and Materials	6,834	-	6,834	2,180	4,654
Other Objects	1,740	-	1,740	319	1,421
Total Undist. Expend. - Support Serv. - School Admin.	<u>174,280</u>	<u>-</u>	<u>174,280</u>	<u>132,612</u>	<u>41,668</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	48,145	-	48,145	11,360	36,785
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	18,983	-	18,983	4,950	14,033
Health Benefits	465,700	363,682	829,382	829,382	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>532,828</u>	<u>363,682</u>	<u>896,510</u>	<u>845,692</u>	<u>50,818</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>532,828</u>	<u>363,682</u>	<u>896,510</u>	<u>845,692</u>	<u>50,818</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>861,294</u>	<u>363,682</u>	<u>1,224,976</u>	<u>1,131,296</u>	<u>93,680</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,412,193</u>	<u>252,556</u>	<u>2,664,749</u>	<u>2,693,642</u>	<u>(28,893)</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,412,193</u>	<u>252,556</u>	<u>2,664,749</u>	<u>2,693,642</u>	<u>(28,893)</u>
Other Financing Sources:					
Operating Transfer In	2,412,193	252,556	2,664,749	2,693,642	(28,893)
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>2,412,193</u>	<u>252,556</u>	<u>2,664,749</u>	<u>2,693,642</u>	<u>(28,893)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<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, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,260,276	\$ -	\$ 1,260,276	\$ 1,252,236	\$ 8,040
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	4,080	-	4,080	2,139	1,941
General Supplies	27,390	-	27,390	19,832	7,558
Textbooks		-			-
Other Objects		-			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,291,746</u>	<u>-</u>	<u>1,291,746</u>	<u>1,274,207</u>	<u>17,539</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		16,193	16,193	16,193	-
Other Salaries for Instruction		40,347	40,347	43,230	(2,883)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>56,540</u>	<u>56,540</u>	<u>59,423</u>	<u>(2,883)</u>
Behavioral Disabilities:					
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		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
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		-			-
Total Multiple Disabilities	<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, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	55,299	-	55,299	120,739	(65,440)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200	200	-
General Supplies	300	-	300		300
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>55,799</u>	<u>-</u>	<u>55,799</u>	<u>120,939</u>	<u>(65,140)</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>55,799</u>	<u>56,540</u>	<u>112,339</u>	<u>180,362</u>	<u>(68,023)</u>
Bilingual Education - Instruction					
Salaries of Teachers	33,302	29,275	62,577	81,213	(18,636)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	450	-	450	-	450
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>33,752</u>	<u>29,275</u>	<u>63,027</u>	<u>81,213</u>	<u>(18,186)</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,270	-	1,270	-	1,270
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,270</u>	<u>-</u>	<u>1,270</u>	<u>-</u>	<u>1,270</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,382,567</u>	<u>85,815</u>	<u>1,468,382</u>	<u>1,535,782</u>	<u>(67,400)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	32,779	953	33,732	33,135	597
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>32,779</u>	<u>953</u>	<u>33,732</u>	<u>33,135</u>	<u>597</u>
Undistributed Expenditures - Health Services					
Salaries	90,253	-	90,253	92,254	(2,001)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	850	-	850	349	501
Other Objects		-			501
Total Undistributed Expenditures - Health Services	<u>91,103</u>	<u>-</u>	<u>91,103</u>	<u>92,603</u>	<u>(1,500)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	39,705	-	39,705	38,613	1,092
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	-	250
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>39,955</u>	<u>-</u>	<u>39,955</u>	<u>38,613</u>	<u>1,342</u>
Undist. Expend. - Improvement of Inst. Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	35,344	-	35,344	34,520	824
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	5,814	-	5,814	3,627	2,187
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>41,158</u>	<u>-</u>	<u>41,158</u>	<u>38,147</u>	<u>3,011</u>
Undist. Expend. - Instructional Staff Training Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	124,046	-	124,046	128,492	(4,446)
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	42,978	-	42,978	42,307	671
Other Salaries	2,400	(2,000)	400	-	400
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	4,080	-	4,080	2,700	1,380
Supplies and Materials	2,244	130	2,374	460	1,914
Other Objects	1,400	-	1,400	1,402	(2)
Total Undist. Expend. - Support Serv. - School Admin.	<u>177,448</u>	<u>(1,870)</u>	<u>175,578</u>	<u>175,361</u>	<u>217</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	42,875	-	42,875	11,148	31,727
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	19,919	-	19,919	14,470	5,449
Health Benefits	487,467	(10,000)	477,467	477,467	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	550,261	(10,000)	540,261	503,085	37,176
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	550,261	(10,000)	540,261	503,085	37,176
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	933,204	(10,917)	922,287	880,944	41,343
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	2,315,771	74,898	2,390,669	2,416,726	(26,057)
TOTAL SCHOOL BASED EXPENDITURES	2,315,771	74,898	2,390,669	2,416,726	(26,057)
Other Financing Sources:					
Operating Transfer In	2,315,771	74,898	2,390,669	2,416,726	(26,057)
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	2,315,771	74,898	2,390,669	2,416,726	(26,057)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,409,315	\$ 49,224	\$ 1,458,539	\$ 1,458,539	\$ -
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	28,200	-	28,200	-	28,200
Purchased Professional-Educational Services	2,678	-	2,678	-	2,678
Purchased Technical Services	745	-	745	-	745
Other Purchased Services (400-500 series)	8,568	703	9,271	9,229	42
General Supplies	58,744	77	58,821	30,890	27,931
Textbooks		-			-
Other Objects	3,700	-	3,700		-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,511,950</u>	<u>50,004</u>	<u>1,561,954</u>	<u>1,498,658</u>	<u>63,296</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	185,155	(10,822)	174,333	183,345	(9,012)
Other Salaries for Instruction	53,757	-	53,757	49,630	4,127
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300	-	300
General Supplies	1,800	-	1,800	921	879
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>241,012</u>	<u>(10,822)</u>	<u>230,190</u>	<u>233,896</u>	<u>(3,706)</u>
Behavioral Disabilities:					
Salaries of Teachers	65,530	-	65,530	64,770	760
Other Salaries for Instruction	21,974	60,277	82,251	19,122	63,129
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-		-	-
Other Purchased Services (400-500 series)		-		-	-
General Supplies	800	-	800	755	45
Textbooks		-		-	-
Other Objects		-			-
Total Behavioral Disabilities	<u>88,304</u>	<u>60,277</u>	<u>148,581</u>	<u>84,647</u>	<u>63,934</u>
Multiple Disabilities:					
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		-			-
Total Multiple Disabilities	<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, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	323,938	-	323,938	389,157	(65,219)
Other Salaries for Instruction	24,249	-	24,249	26,125	(1,876)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	50	950
General Supplies	1,600	-	1,600	731	869
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>350,787</u>	<u>-</u>	<u>350,787</u>	<u>416,063</u>	<u>(65,276)</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>680,103</u>	<u>49,455</u>	<u>729,558</u>	<u>734,606</u>	<u>(5,048)</u>
Bilingual Education - Instruction					
Salaries of Teachers	34,676	-	34,676	34,085	591
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300		300
General Supplies	800	-	800		800
Textbooks		-			-
Other Objects	50	-	50	-	50
Total Bilingual Education - Instruction	<u>35,826</u>	<u>-</u>	<u>35,826</u>	<u>34,085</u>	<u>1,741</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	11,220	-	11,220	6,804	4,416
Purchased Services (300-500 series)		-			-
Supplies and Materials	300	600	900	845	55
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>11,520</u>	<u>600</u>	<u>12,120</u>	<u>7,649</u>	<u>4,471</u>
School-Sponsored Athletics - Inst.					
Salaries		-			-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,239,399</u>	<u>100,059</u>	<u>2,339,458</u>	<u>2,274,998</u>	<u>64,460</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	32,219	-	32,219	33,135	(916)
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		1,230
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>33,949</u>	<u>-</u>	<u>33,949</u>	<u>33,222</u>	<u>727</u>
Undistributed Expenditures - Health Services					
Salaries	65,830	-	65,830	75,098	(9,268)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300		300
Supplies and Materials	1,300	-	1,300	829	471
Other Objects		-			771
Total Undistributed Expenditures - Health Services	<u>67,430</u>	<u>-</u>	<u>67,430</u>	<u>75,927</u>	<u>(8,497)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	39,180	-	39,180	38,613	567
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	300	-	300		300
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	275	-	275		275
Supplies and Materials	1,500	-	1,500	157	1,343
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>41,255</u>	<u>-</u>	<u>41,255</u>	<u>38,770</u>	<u>2,485</u>
Undist. Expend. - Improvement of Inst. Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	52,798	-	52,798	52,237	561
Purchased Professional and Technical Services	1,170	-	1,170	-	1,170
Other Purchased Services (400-500 series)	250	-	250	250	-
Supplies and Materials	3,238	-	3,238	3,119	119
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>57,456</u>	<u>-</u>	<u>57,456</u>	<u>55,606</u>	<u>1,850</u>
Undist. Expend. - Instructional Staff Training Serv.					
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	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>600</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>600</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	119,940	-	119,940	119,873	67
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	41,227	-	41,227	40,607	620
Other Salaries	2,400	-	2,400	-	2,400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	8,287	-	8,287	320	7,967
Supplies and Materials	4,690	(600)	4,090	2,487	1,603
Other Objects	2,200	-	2,200	882	1,318
Total Undist. Expend. - Support Serv. - School Admin.	<u>178,744</u>	<u>(600)</u>	<u>178,144</u>	<u>164,169</u>	<u>13,975</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-		-	-
Purchased Professional and Technical Services	-	-			-
Cleaning, Repair and Maintenance Services	-	-			-
Rental of land & Building Other than Lease Purchases	-	-			-
Other Purchased Property Services	-	-			-
Insurance	-	-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	94,991	(1,000)	93,991	17,338	76,653
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	(703)	452,641	452,641	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>572,965</u>	<u>(1,703)</u>	<u>571,262</u>	<u>494,609</u>	<u>76,653</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>572,965</u>	<u>(1,703)</u>	<u>571,262</u>	<u>494,609</u>	<u>76,653</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>952,399</u>	<u>(2,303)</u>	<u>950,096</u>	<u>862,303</u>	<u>87,793</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>3,191,798</u>	<u>97,756</u>	<u>3,289,554</u>	<u>3,137,301</u>	<u>152,253</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,191,798</u>	<u>97,756</u>	<u>3,289,554</u>	<u>3,137,301</u>	<u>152,253</u>
Other Financing Sources:					
Operating Transfer In	3,191,798	97,756	3,289,554	3,137,301	152,253
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>3,191,798</u>	<u>97,756</u>	<u>3,289,554</u>	<u>3,137,301</u>	<u>152,253</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<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, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 6,056,978	\$ 1,206,550	\$ 7,263,528	\$ 7,263,528	\$ -
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	24,480	-	24,480	16,257	8,223
Purchased Technical Services	11,066	(7,500)	3,566	1,690	1,876
Other Purchased Services (400-500 series)	73,895	(2,396)	71,499	72,745	(1,246)
General Supplies	145,427	51,916	197,343	195,129	2,214
Textbooks	120,204	(6,591)	113,613	113,613	-
Other Objects	20,800	(10,000)	10,800	9,347	1,453
TOTAL REGULAR PROGRAMS - INSTRUCTION	6,452,850	1,231,979	7,684,829	7,672,309	12,520
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	362,556	(66,862)	295,694	231,886	63,808
Other Salaries for Instruction	75,321	-	75,321	76,523	(1,202)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	1,064	(64)
General Supplies	3,000	-	3,000	2,980	20
Textbooks	1,750	-	1,750	1,742	8
Other Objects	500	-	500		500
Total Learning and/or Language Disabilities	444,127	(66,862)	377,265	314,195	63,070
Behavioral Disabilities:					
Salaries of Teachers	140,260	12,541	152,801	177,983	(25,182)
Other Salaries for Instruction	8,950	44,122	53,072	46,230	6,842
Purchased Professional-Educational Services	400	-	400	-	400
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	4,430	-	4,430	4,164	266
Textbooks	3,000	-	3,000	2,430	570
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	157,040	56,663	213,703	230,807	(17,104)
Multiple Disabilities:					
Salaries of Teachers		-		41,566	(41,566)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		2,300	2,300	1,480	820
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	-	2,300	2,300	43,046	(40,746)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	1,198,689	(847,689)	351,000	293,326	57,674
Other Salaries for Instruction	92,012	-	92,012	75,621	16,391
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	4,400	-	4,400	4,123	277
Textbooks	3,450	-	3,450	2,952	498
Other Objects		-			-
Total Resource Room/Resource Center	<u>1,298,551</u>	<u>(847,689)</u>	<u>450,862</u>	<u>376,022</u>	<u>74,840</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,899,718</u>	<u>(855,588)</u>	<u>1,044,130</u>	<u>964,070</u>	<u>80,060</u>
Bilingual Education - Instruction					
Salaries of Teachers	33,357	-	33,357	33,585	(228)
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	900	(377)	523		523
General Supplies	2,600	-	2,600	446	2,154
Textbooks	1,700	(1,700)	-	-	-
Other Objects	120	-	120	-	120
Total Bilingual Education - Instruction	<u>38,677</u>	<u>(2,077)</u>	<u>36,600</u>	<u>34,031</u>	<u>2,569</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	77,715	4,127	81,842	87,617	(5,775)
Purchased Services (300-500 series)	11,000	(5,000)	6,000	5,942	58
Supplies and Materials	7,700	(3,000)	4,700	4,633	67
Other Objects	4,725	(2,000)	2,725	2,692	33
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>101,140</u>	<u>(5,873)</u>	<u>95,267</u>	<u>100,884</u>	<u>(5,617)</u>
School-Sponsored Athletics - Inst.					
Salaries	392,869	39,000	431,869	431,739	130
Purchased Services (300-500 series)	10,000	(2,000)	8,000	6,303	1,697
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>402,869</u>	<u>37,000</u>	<u>439,869</u>	<u>438,042</u>	<u>1,827</u>
Instructional Alternative Education Program - Instruction:					
Salaries	474,217	56,000	530,217	530,136	81
Supplies and Materials	21,724	(8,500)	13,224	478	12,746
Textbooks	2,000	2,500	4,500	3,956	544
Total Instructional Alternative Education Program - Instruction	<u>497,941</u>	<u>50,000</u>	<u>547,941</u>	<u>534,570</u>	<u>13,371</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	113,811	(27,800)	86,011	85,362	649
Purchased Services (300-500 series)	1,020	5,000	6,020	4,689	1,331
Supplies and Materials	8,600	(1,870)	6,730	6,046	684
Other Objects	1,050	(351)	699	-	699
Total Instructional Alternative Education Program - Support Svcs	<u>124,481</u>	<u>(25,021)</u>	<u>99,460</u>	<u>96,097</u>	<u>3,363</u>
Total Instruction	<u>9,517,676</u>	<u>430,420</u>	<u>9,948,096</u>	<u>9,840,003</u>	<u>108,093</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	41,227	-	41,227	42,307	(1,080)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
Supplies and Materials	1,450	(953)	497	-	497
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>43,077</u>	<u>(953)</u>	<u>42,124</u>	<u>42,307</u>	<u>(183)</u>
Undistributed Expenditures - Health Services					
Salaries	203,570	(20,933)	182,637	173,136	9,501
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, 2012

<u>School: High School</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	13,690	(3,407)	10,283	7,684	2,599
Other Objects	-	-			2,599
Total Undistributed Expenditures - Health Services	217,260	(24,340)	192,920	180,820	12,100
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	363,948	-	363,948	348,400	15,548
Salaries of Secretarial and Clerical Assistants	87,220	-	87,220	86,234	986
Other Salaries	64,622	(20,000)	44,622	44,033	589
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	19,900	10,218	30,118	13,189	16,929
Supplies and Materials	13,500	(1,987)	11,513	4,704	6,809
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	550,090	(11,769)	538,321	496,628	41,693
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	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	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	1,190	(1,190)	-	-	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	120,841	49,740	170,581	165,985	4,596
Purchased Professional and Technical Services	1,377	-	1,377	945	432
Other Purchased Services (400-500 series)	21,480	-	21,480	18,699	2,781
Supplies and Materials	20,145	122	20,267	20,127	140
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	163,843	49,862	213,705	205,756	7,949
Undist. Expend. - Instructional Staff Training Serv.					
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		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	8,925	-	8,925	-	8,925
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	381,567	-	381,567	360,568	20,999
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	195,867	-	195,867	191,618	4,249
Other Salaries	10,700	(10,000)	700	-	700
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	24,684	(3,300)	21,384	21,186	198
Supplies and Materials	24,250	(4,000)	20,250	20,539	(289)
Other Objects	3,750	-	3,750	3,566	184
Total Undist. Expend. - Support Serv. - School Admin.	640,818	(17,300)	623,518	597,477	26,041

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		2,000	2,000	1,960	40
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	11,800	(8,000)	3,800	2,976	824
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>11,800</u>	<u>(6,000)</u>	<u>5,800</u>	<u>4,936</u>	<u>864</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>11,800</u>	<u>(6,000)</u>	<u>5,800</u>	<u>4,936</u>	<u>864</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
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	2,232,104	(28,100)	2,204,004	2,204,004	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>2,353,165</u>	<u>(28,100)</u>	<u>2,325,065</u>	<u>2,325,065</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,353,165</u>	<u>(28,100)</u>	<u>2,325,065</u>	<u>2,325,065</u>	<u>-</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>3,990,168</u>	<u>(39,790)</u>	<u>3,950,378</u>	<u>3,852,989</u>	<u>97,389</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>13,507,844</u>	<u>390,630</u>	<u>13,898,474</u>	<u>13,692,992</u>	<u>205,482</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>13,507,844</u>	<u>390,630</u>	<u>13,898,474</u>	<u>13,692,992</u>	<u>205,482</u>
Other Financing Sources:					
Operating Transfer In	13,507,844	390,630	13,898,474	13,692,992	205,482
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>13,507,844</u>	<u>390,630</u>	<u>13,898,474</u>	<u>13,692,992</u>	<u>205,482</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<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, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,797,398	\$ (182,000)	\$ 2,615,398	\$ 2,603,548	\$ 11,850
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	600	-	600	-	600
Other Purchased Services (400-500 series)	14,280	-	14,280	11,976	2,304
General Supplies	49,274	7,077	56,351	56,010	341
Textbooks	46,000	(10,000)	36,000	13,298	22,702
Other Objects	12,000	-	12,000	1,867	10,133
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,919,552	(184,923)	2,734,629	2,686,699	47,930
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	142,511	-	142,511	141,558	953
Other Salaries for Instruction	28,700	-	28,700	28,742	(42)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,750	-	1,750	230	1,520
Textbooks		-			-
Other Objects	330	-	330		330
Total Learning and/or Language Disabilities	173,291	-	173,291	170,530	2,761
Behavioral Disabilities:					
Salaries of Teachers	160,695	(33,300)	127,395	102,733	24,662
Other Salaries for Instruction	28,906	-	28,906	98,876	(69,970)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,300	-	1,300	735	565
Textbooks		-			-
Other Objects	220	-	220		220
Total Behavioral Disabilities	191,121	(33,300)	157,821	202,344	(44,523)
Multiple Disabilities:					
Salaries of Teachers		25,000	25,000	54,260	(29,260)
Other Salaries for Instruction		20,172	20,172	29,722	(9,550)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		5,300	5,300	3,374	1,926
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	-	50,472	50,472	87,356	(36,884)
Resource Room/Resource Center:					
Salaries of Teachers	655,109	71	655,180	674,838	(19,658)
Other Salaries for Instruction	24,158	-	24,158	30,441	(6,283)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	6,000	(3,000)	3,000	1,308	1,692
Textbooks	7,500	-	7,500		7,500
Other Objects		-			-
Total Resource Room/Resource Center	692,767	(2,929)	689,838	706,587	(16,749)
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,057,179	14,243	1,071,422	1,166,817	(95,395)

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Bilingual Education - Instruction					
Salaries of Teachers	70,649	-	70,649	67,670	2,979
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	600	-	600	540	60
Textbooks		-			-
Other Objects	150	-	150		150
Total Bilingual Education - Instruction	<u>71,399</u>	<u>-</u>	<u>71,399</u>	<u>68,210</u>	<u>3,189</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	13,211	-	13,211	16,458	(3,247)
Purchased Services (300-500 series)		-			-
Supplies and Materials	200	-	200	-	200
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>13,411</u>	<u>-</u>	<u>13,411</u>	<u>16,458</u>	<u>(3,047)</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Alternative Education Program - Instruction:					
Salaries		210,406	210,406	210,486	(80)
Supplies and Materials		6,000	6,000	8,224	(2,224)
Textbooks		-			-
Total Instructional Alternative Education Program - Instruction	<u>-</u>	<u>216,406</u>	<u>216,406</u>	<u>218,710</u>	<u>(2,304)</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries		109,101	109,101	100,538	8,563
Purchased Services (300-500 series)		351	351	1,682	(1,331)
Supplies and Materials		3,000	3,000	3,346	(346)
Other Objects		-			-
Total Instructional Alternative Education Program - Support Svcs	<u>-</u>	<u>112,452</u>	<u>112,452</u>	<u>105,566</u>	<u>6,886</u>
Total Instruction	<u>4,061,541</u>	<u>158,178</u>	<u>4,219,719</u>	<u>4,262,460</u>	<u>(42,741)</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	-	350		350
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	700	-	700	94	606
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>94</u>	<u>956</u>
Undistributed Expenditures - Health Services					
Salaries	88,227	54,760	142,987	99,498	43,489
Purchased Professional and Technical Services	300	-	300		300
Other Purchased Services (400-500 series)	300	130	430	130	300
Supplies and Materials	2,600	-	2,600	1,146	1,454
Other Objects	-	-			2,054
Total Undistributed Expenditures - Health Services	<u>91,427</u>	<u>54,890</u>	<u>146,317</u>	<u>100,774</u>	<u>45,543</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	225,138	(8,620)	216,518	214,568	1,950
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

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<u>School: Middle School</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Supplies and Materials	1,500	-	1,500	675	825
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	227,138	(8,620)	218,518	215,243	3,275
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	5,515	(5,515)	-		-
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	-	-	-		-
Total Undist. Expend. - Improvement of Inst. Serv.	6,015	(5,515)	500	-	500
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	83,858	40,897	124,755	129,227	(4,472)
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	1,300	-	1,300	1,299	1
Supplies and Materials	6,100	-	6,100	6,099	1
Other Objects	50	-	50	50	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	91,308	40,897	132,205	136,675	(4,470)
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Servic		-			-
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		-		-	-
Total Undist. Expend. - Instructional Staff Training Serv.	2,450	-	2,450	-	2,450
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	236,407	-	236,407	236,899	(492)
Salaries of Other Professional Staff	-	-	-		-
Salaries of Secretarial and Clerical Assistants	127,182	-	127,182	125,721	1,461
Other Salaries	6,700	-	6,700		6,700
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	11,628	-	11,628	4,816	6,812
Supplies and Materials	9,078	-	9,078	6,693	2,385
Other Objects	3,400	-	3,400	794	2,606
Total Undist. Expend. - Support Serv. - School Admin.	394,395	-	394,395	374,923	19,472
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	400	-	400		400
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	400	-	400	-	400
Total Undist. Expend. - Oper. & Maint. Of Plant	400	-	400	-	400
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
UNALLOCATED BENEFITS					
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	(85,000)	1,453,146	1,453,146	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>1,595,996</u>	<u>(85,000)</u>	<u>1,510,996</u>	<u>1,510,996</u>	<u>-</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,595,996</u>	<u>(85,000)</u>	<u>1,510,996</u>	<u>1,510,996</u>	<u>-</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,410,179</u>	<u>(3,348)</u>	<u>2,406,831</u>	<u>2,338,705</u>	<u>68,126</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>6,471,720</u>	<u>154,830</u>	<u>6,626,550</u>	<u>6,601,165</u>	<u>25,385</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>6,471,720</u>	<u>154,830</u>	<u>6,626,550</u>	<u>6,601,165</u>	<u>25,385</u>
Other Financing Sources:					
Operating Transfer In	6,471,720	154,830	6,626,550	6,601,165	25,385
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>6,471,720</u>	<u>154,830</u>	<u>6,626,550</u>	<u>6,601,165</u>	<u>25,385</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<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, 2012

<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>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 904,369	\$ 19,456	\$ 923,825	\$ 923,825	\$ -
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	254,386	-	254,386	302,785	(48,399)
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	180	200	380	30	350
General Supplies	16,567	67	16,634	13,802	2,832
Textbooks	-	-	-	-	-
Other Objects	1,800	(200)	1,600	-	1,600
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,177,302</u>	<u>19,523</u>	<u>1,196,825</u>	<u>1,240,442</u>	<u>(43,617)</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
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		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
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		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		81,000	81,000	54,260	26,740
Other Salaries for Instruction		30,000	30,000	67,305	(37,305)
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		100	100	34	66
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>111,100</u>	<u>111,100</u>	<u>121,599</u>	<u>(10,499)</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Resource Room/Resource Center:					
Salaries of Teachers	273,782	-	273,782	200,485	73,297
Other Salaries for Instruction	132,978	-	132,978	99,103	33,875
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	360	-	360		360
General Supplies	2,000	-	2,000	1,250	750
Textbooks	-	-	-		-
Other Objects	-	-	-		-
Total Resource Room/Resource Center	<u>409,120</u>	<u>-</u>	<u>409,120</u>	<u>300,838</u>	<u>108,282</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>409,120</u>	<u>111,100</u>	<u>520,220</u>	<u>422,437</u>	<u>97,783</u>
Bilingual Education - Instruction					
Salaries of Teachers	92,361	-	92,361	92,170	191
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>92,361</u>	<u>-</u>	<u>92,361</u>	<u>92,170</u>	<u>191</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	-	1,116		1,116
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>-</u>	<u>1,116</u>	<u>-</u>	<u>1,116</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,679,899</u>	<u>130,623</u>	<u>1,810,522</u>	<u>1,755,049</u>	<u>55,473</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	2,812	-	2,812		2,812
Purchased Professional and Technical Services	-	-	-		-
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	2,250	-	2,250		2,250
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>5,062</u>	<u>-</u>	<u>5,062</u>	<u>-</u>	<u>5,062</u>
Undistributed Expenditures - Health Services					
Salaries	34,378	-	34,378	34,148	230
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-		-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-		500
Total Undistributed Expenditures - Health Services	<u>34,878</u>	<u>-</u>	<u>34,878</u>	<u>34,148</u>	<u>730</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
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		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	-	-	-	-	-
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	19,420	-	19,420	1,067	18,353
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	19,420	-	19,420	1,067	18,353
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	74,406	35,000	109,406	96,354	13,052
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	10	510	467	43
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	75,156	35,010	110,166	96,821	13,345
Undist. Expend. - Instructional Staff Training Serv.					
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		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	3,000	-	3,000	-	3,000
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	48,382	-	48,382	48,293	89
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	41,227	-	41,227	40,607	620
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	8,925	-	8,925	711	8,214
Other Objects	1,000	-	1,000	438	562
Total Undist. Expend. - Support Serv. - School Admin.	99,534	-	99,534	90,049	9,485

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2012

<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>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200		200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
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	(100)	223,921	223,921	-
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>242,668</u>	<u>(100)</u>	<u>242,568</u>	<u>223,921</u>	<u>18,647</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>242,668</u>	<u>(100)</u>	<u>242,568</u>	<u>223,921</u>	<u>18,647</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>479,918</u>	<u>34,910</u>	<u>514,828</u>	<u>446,006</u>	<u>68,822</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,159,817</u>	<u>165,533</u>	<u>2,325,350</u>	<u>2,201,055</u>	<u>124,295</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,159,817</u>	<u>165,533</u>	<u>2,325,350</u>	<u>2,201,055</u>	<u>124,295</u>
Other Financing Sources:					
Operating Transfer In	2,159,817	165,533	2,325,350	2,201,055	124,295
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>2,159,817</u>	<u>165,533</u>	<u>2,325,350</u>	<u>2,201,055</u>	<u>124,295</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<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, 2012

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
REVENUES				
Local Sources			\$ 26,330	\$ 26,330
State Sources		\$ 5,131,418		5,131,418
Federal Sources	\$ 2,482,655			2,482,655
TOTAL REVENUES	2,482,655	5,131,418	26,330	7,640,403
EXPENDITURES:				
Instruction:				
Salaries of Teachers	452,028	1,218,206	1,330	1,671,564
Other Salaries for Instruction	-	515,506	-	515,506
Purchased Profess. & Tech. Serv.	98,834	-	-	98,834
Tuition	689,620	-	-	689,620
General Supplies	37,860	14,967	-	52,827
Textbooks	-	8,309	-	8,309
Other Objects	2,343	-	-	2,343
Total Instruction	1,280,685	1,756,988	1,330	3,039,003
Support Services:				
Salaries of Supervisors of Instruction	149,053	-	7,558	156,611
Salaries of Program Directors	-	72,440	-	72,440
Salaries of Other Professional Staff	-	271,004	17,442	288,446
Salaries of Secr. And Clerical Assistants	-	40,607	-	40,607
Other Salaries	-	149,455	-	149,455
Salaries of Community Parent Involvement Spec.	-	43,889	-	43,889
Salaries of Master Teachers	-	113,429	-	113,429
Personal Services - Employee Benefits	3,544	787,854	-	791,398
Purchased Professional - Educational Services	65,230	1,238,177	-	1,303,407
Other Purchased Prof. Services	10,361	5,000	-	15,361
Other Purchased Services	2,008	8,828	-	10,836
Cleaning, Repair & Maintenance Svcs.	-	3,144	-	3,144
Contr Serv-Trans. (Bet. Home & School)	-	117,758	-	117,758
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	-	630	-	630
Supplies & Materials	490,229	6,816	-	497,045
Other Objects	-	214	-	214
Total Support Services	720,425	2,859,245	25,000	3,604,670
Community Services:				
Personal Services Salaries	-	430,961	-	430,961
Salaries for Pupil Transportation	-	23,760	-	23,760
Other Salaries	-	32,899	-	32,899
Personal Services - Employee Bene.	-	-	-	-
Purchased Profess. Educ. Services	-	-	-	-
Rentals	-	2,404	-	2,404
Other Purchased Services	-	10,044	-	10,044
Supplies and Materials	-	6,994	-	6,994
Other Objects	-	-	-	-
Total Community Services	-	507,062	-	507,062
Facilities Acq. & Construction:				
Instructional Equipment	-	8,123	-	8,123
Total Facilities Acq. & Construction	-	8,123	-	8,123
TOTAL EXPENDITURES	2,001,110	5,131,418	26,330	7,158,858
Excess (Deficiency) of Revenues Over (Under) Expenditures	481,545	-	-	481,545
Other Financing Sources (Uses):				
Transfers from Other Funds				
Contribution to School Based Budgets (SBB)	(481,545)	-	-	(481,545)
Total Other Financing Sources (Uses)	(481,545)	-	-	(481,545)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-

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, 2012

	TITLE I	ARRA TITLE I	TITLE II (A)	TITLE II (D)	TITLE III	TITLE III Immigrant	Totals
REVENUES							
Federal Sources	\$ 1,131,310	\$ 16,196	\$ 164,578	\$ 3,024	\$ 31,944	\$ 13,514	1,360,566
TOTAL REVENUES	1,131,310	16,196	164,578	3,024	31,944	13,514	1,360,566
EXPENDITURES:							
Instruction:							
Salaries of Teachers	209,715	6,618	120,892	1,330	4,748		343,303
Other Salaries for Instruction							-
Purchased Profess. & Tech. Serv.	27,800		1,850				29,650
Tuition					250		250
General Supplies					3,952		3,952
Textbooks							-
Other Objects							-
Total Instruction	237,515	6,618	122,742	1,330	8,950	-	377,155
Support Services:							
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.		3,544					3,544
Purchased Profess. Educ. Services	19,429		12,000				31,429
Other Purchased Prof. Services	2,969		1,630		2,622		7,221
Other Purchased Services	956		26		248		1,230
Supplies and Materials	388,896	6,034	28,180	1,694	20,124	13,514	458,442
Other Objects							-
Total Support Services	412,250	9,578	41,836	1,694	22,994	13,514	501,866
Community Services:							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
Total Community Services	-	-	-	-	-	-	-
Facilities Acq. & Construction:							
Non - Instructional Equipment							-
Total Facilities Acq. & Construction	-	-	-	-	-	-	-
TOTAL EXPENDITURES	649,765	16,196	164,578	3,024	31,944	13,514	879,021
Excess (Deficiency) of Revenues Over (Under) Expenditures	481,545	-	-	-	-	-	481,545
Other Financing Sources (Uses):							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)	(481,545)						(481,545)
Total Other Financing Sources (Uses)	(481,545)	-	-	-	-	-	(481,545)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-

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, 2012

	IDEA Basic	IDEA Preschool	ARRA IDEA Basic	ARRA IDEA Pre-School	Vocational Perkins	21st Century	Private Ind. Council	Totals
REVENUES								
Federal Sources	\$ 697,752	\$ 12,419	\$ 19,690	\$ 14,722	\$ 32,598	\$ 270,590	\$ 74,318	1,122,089
TOTAL REVENUES	697,752	12,419	19,690	14,722	32,598	270,590	74,318	1,122,089
EXPENDITURES:								
Instruction:								
Salaries of Teachers				3,026		105,699		108,725
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.						69,184		69,184
Tuition	689,370							689,370
General Supplies					30,498	3,410		33,908
Textbooks								-
Other Objects						2,343		2,343
Total Instruction	689,370	-	-	3,026	30,498	180,636	-	903,530
Support Services:								
Salaries of Supervisors of Instruction					2,100	72,635	74,318	149,053
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of secretarial and Clerical								-
Other Salaries								-
Personal Services - Employee Bene.								-
Purchased Profess. Educ. Services	8,382	12,419				13,000		33,801
Other Purchased Prof. Services						3,140		3,140
Other Purchased Services						778		778
Supplies and Materials			19,690	11,696		401		31,787
Other Objects								-
Total Support Services	8,382	12,419	19,690	11,696	2,100	89,954	74,318	218,559
Community Services:								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Other Purchased Services								-
Supplies and Materials								-
Other Objects								-
Total Community Services	-	-	-	-	-	-	-	-
Facilities Acq. & Construction:								
Instructional Equipment								-
Total Facilities Acq. & Construction	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	697,752	12,419	19,690	14,722	32,598	270,590	74,318	1,122,089
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-
Other Financing Sources (Uses):								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)								-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-

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, 2012

	Pre-School Education Aid	Non-Public Textbook	Non-Public Compensatory	Non-Public Transportation	Non-Public Handicapped Correct. Speech	Non-Public Handicapped Supplemental	Totals
REVENUES							
State Sources	\$ 4,578,937	\$ 8,309	\$ 14,891	\$ 3,932	\$ 1,580	\$ 4,209	\$ 4,611,858
TOTAL REVENUES	4,578,937	8,309	14,891	3,932	1,580	4,209	4,611,858
EXPENDITURES:							
Instruction:							
Salaries of Teachers	1,185,028		14,891		1,580	4,209	1,205,708
Other Salaries for Instruction	515,506						515,506
Purchased Profess. & Tech. Serv.							-
Tuition							-
General Supplies	14,967						14,967
Textbooks		8,309					8,309
Other Objects							-
Total Instruction	1,715,501	8,309	14,891		1,580	4,209	1,744,490
Support Services:							
Salaries of Supervisors of Instruction							-
Salaries of Program Directors	72,440						72,440
Salaries of Other Professional Staff	271,004						271,004
Salaries of Secr. And Clerical Assistants	40,607						40,607
Other Salaries	149,455						149,455
Salaries of Community Parent Involvement Spec	43,889						43,889
Salaries of Master Teachers	113,429						113,429
Personal Services - Employee Benefits	787,854						787,854
Purchased Professional - Educational Services	1,238,177						1,238,177
Other Purchased Prof. Services	5,000						5,000
Other Purchased Services	4,896			3,932			8,828
Cleaning, Repair & Maintenance Svcs.	3,144						3,144
Contr Serv-Trans. (Bet. Home & School)	117,758						117,758
Contr Serv-Trans. (Field Trips)							-
Travel	630						630
Supplies & Materials	6,816						6,816
Other Objects	214						214
Total Support Services	2,855,313	-	-	3,932	-	-	2,859,245
Community Services:							
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							-
Total Community Services	-	-	-	-	-	-	-
Facilities Acq. & Construction:							
Instructional Equipment	8,123						8,123
Total Facilities Acq. & Construction	8,123	-	-	-	-	-	8,123
TOTAL EXPENDITURES	4,578,937	8,309	14,891	3,932	1,580	4,209	4,611,858
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	-	-	-	-	-	-	-
Other Financing Sources (Uses):							
Transfers from Other Funds							-
Contribution to School Based Budgets (SBB)							-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues							
Over (Under) Expenditures and Other							
Financing Sources	-	-	-	-	-	-	-

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, 2012

	Non-Public Nursing	School Based Youth Service	Totals
REVENUES			
State Sources	\$ 12,498	\$ 507,062	\$ 519,560
TOTAL REVENUES	12,498	507,062	519,560
EXPENDITURES:			
Instruction:			
Salaries of Teachers	12,498		12,498
Other Salaries for Instruction			-
Purchased Profess. & Tech. Serv.			-
Tuition			-
General Supplies			-
Textbooks			-
Other Objects			-
Total Instruction	12,498	-	12,498
Support Services:			
Salaries of Supervisors of Instruction			-
Salaries of Program Directors			-
Salaries of Other Professional Staff			-
Salaries of secretarial and Clerical			-
Other Salaries			-
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services			-
Other Purchased Prof. Services			-
Other Purchased Services			-
Supplies and Materials			-
Other Objects			-
Total Support Services	-	-	-
Community Services:			
Personal Services Salaries		430,961	430,961
Salaries for Pupil Transportation		23,760	23,760
Other Salaries		32,899	32,899
Personal Services - Employee Bene.			-
Purchased Profess. Educ. Services			-
Travel		2,404	2,404
Other Purchased Services		10,044	10,044
Supplies and Materials		6,994	6,994
Other Objects			-
Total Community Services	-	507,062	507,062
TOTAL EXPENDITURES	12,498	507,062	519,560
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Transfers from Other Funds			-
Contribution to School Based Budgets (SBB)			-
Total Other Financing Sources (Uses)	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-

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, 2012

	Jobs & More Warren County	Rotery Club	Totals
REVENUES			
Local Sources	\$ 25,000	\$ 1,330	\$ 26,330
TOTAL REVENUES	25,000	1,330	26,330
EXPENDITURES:			
Instruction:			
Salaries of Teachers		1,330	1,330
Other Salaries for Instruction			-
Purchased Profess. & Tech. Serv.			-
Tuition			-
General Supplies			-
Textbooks			-
Other Objects			-
Total Instruction	-	1,330	1,330
Support Services:			
Salaries of Supervisors of Instruction	7,558		7,558
Salaries of Program Directors			-
Salaries of Other Professional Staff	17,442		17,442
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			-
Total Support Services	25,000	-	25,000
Community Services:			
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			-
Total Community Services	-	-	-
TOTAL EXPENDITURES	25,000	1,330	26,330
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Transfers from Other Funds			-
Contribution to School Based Budgets (SBB)			-
Total Other Financing Sources (Uses)	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,277,546	-	\$ 1,277,546	\$ 1,185,028	\$ 92,518
Other Salaries for Instruction	494,721	\$ 20,785	515,506	515,506	-
Other Purchased Services (400-500 Series)	19,125	-	19,125	-	19,125
General Supplies	44,693	-	44,693	14,967	29,726
Total instruction	1,836,085	20,785	1,856,870	1,715,501	141,369
Support services:					
Salaries of Program Directors	74,524	-	74,524	72,440	2,084
Salaries of Other Professional Staff	282,263	-	282,263	271,004	11,259
Salaries of Secr. And Clerical Assistants	40,607	-	40,607	40,607	-
Other Salaries	184,116	-	184,116	149,455	34,661
Salaries of Community Parent Involvement Spec.	43,890	-	43,890	43,889	1
Salaries of Master Teachers	113,429	-	113,429	113,429	-
Personal Services - Employee Benefits	761,619	26,235	787,854	787,854	-
Purchased Educational Services - Contracted Pre-K	1,238,400	110,204	1,348,604	1,238,177	110,427
Purchased Professional - Educational Services	24,000	-	24,000	5,000	19,000
Other Purchased Services	11,000	821	11,821	4,896	6,925
Cleaning, Repair & Maintenance Svcs.	55,894	(5,339)	50,555	3,144	47,411
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	117,758	2,242
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	-	12,000
Travel	1,500	-	1,500	630	870
Supplies & Materials	60,420	(12,781)	47,639	6,816	40,823
Other Objects	11,955	-	11,955	214	11,741
Total support services	3,035,617	119,140	3,154,757	2,855,313	299,444
Facilities Acq. & Construction:					
Instructional Equipment	69,247	19,102	88,349	8,123	80,226
Total Facilities Acq. & Construction	69,247	19,102	88,349	8,123	80,226
Total Expenditures	\$ 4,940,949	\$ 159,027	\$ 5,099,976	\$ 4,578,937	\$ 521,039

CALCULATION OF BUDGET & CARRYOVER

Total 2011-2012 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2011	628,427
Add: Budgeted Transfer From General Fund	-
Total Funds Available for 2011-2012 Budget	5,099,976
Less: 2011-2012 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(5,099,976)
Available & Unbudgeted Funds as of June 30, 2012	-
Add: June 30, 2012 Unexpended PreK Aid	521,039
2011-2012 Actual Carryover - PreK Aid	\$ 521,039
2011-2012 PreK Carryover Budgeted in 2012-2013	\$ 167,000

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - Full Day 3yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2012

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,277,546	-	\$ 1,277,546	\$ 1,185,028	\$ 92,518
Other Salaries for Instruction	494,721	\$ 20,785	515,506	515,506	-
Other Purchased Services (400-500 Series)	19,125	-	19,125	-	19,125
General Supplies	44,693	-	44,693	14,967	29,726
Total instruction	1,836,085	20,785	1,856,870	1,715,501	141,369
Support services:					
Salaries of Program Directors	74,524	-	74,524	72,440	2,084
Salaries of Other Professional Staff	282,263	-	282,263	271,004	11,259
Salaries of Secr. And Clerical Assistants	40,607	-	40,607	40,607	-
Other Salaries	184,116	-	184,116	149,455	34,661
Salaries of Community Parent Involvement Spec.	43,890	-	43,890	43,889	1
Salaries of Master Teachers	113,429	-	113,429	113,429	-
Personal Services - Employee Benefits	761,619	26,235	787,854	787,854	-
Purchased Educational Services - Contracted Pre-K	1,238,400	110,204	1,348,604	1,238,177	110,427
Purchased Professional - Educational Services	24,000	-	24,000	5,000	19,000
Other Purchased Services	11,000	821	11,821	4,896	6,925
Cleaning, Repair & Maintenance Svcs.	55,894	(5,339)	50,555	3,144	47,411
Contr Serv-Trans. (Bet. Home & School)	120,000	-	120,000	117,758	2,242
Contr Serv-Trans. (Field Trips)	12,000	-	12,000	-	12,000
Travel	1,500	-	1,500	630	870
Supplies & Materials	60,420	(12,781)	47,639	6,816	40,823
Other Objects	11,955	-	11,955	214	11,741
Total support services	3,035,617	119,140	3,154,757	2,855,313	299,444
Facilities Acq. & Construction:					
Instructional Equipment	69,247	19,102	88,349	8,123	80,226
Total Facilities Acq. & Construction	69,247	19,102	88,349	8,123	80,226
Total Expenditures	\$ 4,940,949	\$ 159,027	\$ 5,099,976	\$ 4,578,937	\$ 521,039

**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, 2012

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2012</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	313,994	\$ 36,054	48,480
		<u>\$ 1,191,614</u>	<u>\$ 820,997</u>	<u>\$731,045</u>	<u>\$ 36,054</u>	<u>53,898</u>
						Miscellaneous Refunds-Destroyed Copier <u>40,369</u>
						Fund Balance - June 30, 2012 <u>\$ 94,267</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, 2012

Revenues and Other Financing

Sources

Miscellaneous Refunds	\$ 40,369
Total Revenues	<u>40,369</u>

Expenditures and Other Financing

Sources

Purchase Professional & Technical Services	-
Construction Services	<u>36,054</u>
Total Expenditures	<u>36,054</u>

Excess(deficiency) of revenues over(under) expenditures	4,315
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Fund Balance - Beginning	<u>89,952</u>
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Fund Balance - Ending	<u><u>\$ 94,267</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, 2012

	<u>Prior</u> <u>Periods</u>	<u>Current</u> <u>Year</u>	<u>Totals</u>	<u>Revised</u> <u>Authorized</u> <u>Costs</u>
Revenues and Other Financing Sources				
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>
Expenditures and Other Financing Sources				
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, 6/30/12	<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, 2012

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
SDA Grant	\$ 398,528		\$ 398,528	\$ 398,528
Miscellaneous Refunds		40,369	40,369	
Total Revenues	398,528	40,369	438,897	398,528
Expenditures and Other Financing Sources				
Purchase Professional & Technical Services	54,355		54,355	54,355
Construction Services	259,639	36,054	295,693	344,173
Total Expenditures	313,994	36,054	350,048	398,528
Excess(deficiency) of revenues over(under) expenditures	84,534	4,315	88,849	

Project Fund Balance, 6/30/12 \$ 88,849

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	79.8%
Original Target Completion Date	6/30/2011
Revised Target Completion Date	6/30/2013

<p style="text-align: center;">PROPRIETARY FUND DETAIL STATEMENTS</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;">FIDUCIARY FUND DETAIL STATEMENTS</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, 2012**

	UNEMPLOYMENT		AGENCY FUNDS				TOTALS
	COMPENSATION	SCHOLARSHIP	ATHLETIC		PAYROLL		
	INSURANCE		REFRESHMENT	STUDENT			
	TRUST	FUNDS	STAND	ACTIVITY	ACTIVITY	AGENCY	
ASSETS:							
Cash and Cash Equivalents	\$9,010	\$202,346	\$3,240	\$250,437	\$969	\$1,554,055	\$2,020,057
Interfund Receivable to Current Fund						125,000	125,000
TOTAL ASSETS	\$9,010	\$202,346	\$3,240	\$250,437	\$969	\$1,679,055	\$2,145,057
LIABILITIES:							
Liabilities:							
Account Payable						\$96,321	\$96,321
Summer Pay Plan						1,582,734	1,582,734
Payable to Student Groups				\$250,437			250,437
Total Liabilities				\$250,437		\$1,679,055	\$1,929,492
NET ASSETS							
Held in Trust for Scholarships		\$202,346					202,346
Held in Trust for Athletic Refreshment Stand			\$3,240				3,240
Held in Trust for Athletic Activities					\$969		969
Held in Trust for Unemployment Claims and Other Purposes	\$9,010						9,010
	9,010	202,346	3,240		969		215,565
TOTAL LIABILITIES AND NET ASSETS	\$9,010	\$202,346	\$3,240	\$250,437	\$969	\$1,679,055	\$2,145,057

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, 2012**

	UNEMPLOYMENT COMPENSATION INSURANCE <u>TRUST</u>	<u>TOTALS</u>
ADDITIONS		
Contributions:		
Employer	\$ 139,126	\$ 139,126
Plan Member	<u>60,118</u>	<u>60,118</u>
Total Contributions	<u>199,244</u>	<u>199,244</u>
Investment Earnings:		
Interest	<u>-</u>	<u>-</u>
Net Investment Earnings	<u>-</u>	<u>-</u>
Total Additions	<u>199,244</u>	<u>199,244</u>
DEDUCTIONS		
Unemployment Claims	<u>193,135</u>	<u>193,135</u>
Total Deductions	<u>193,135</u>	<u>193,135</u>
Change in Net Assets	6,109	6,109
Net Assets—Beginning of the Year	<u>2,901</u>	<u>2,901</u>
Net Assets—End of the Year	<u><u>9,010</u></u>	<u><u>9,010</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, 2012**

<u>ACTIVITY</u>	<u>BALANCE JULY 1, 2011</u>	<u>CASH RECEIPTS</u>	<u>CASH DISBURSEMENTS</u>	<u>BALANCE JUNE 30, 2012</u>
Middle School	\$ 24,357	\$ 72,211	\$ 78,080	\$ 18,488
High School	239,796	407,257	416,424	230,629
School Based Youth Services	<u>2,678</u>	<u>10,173</u>	<u>11,531</u>	<u>1,320</u>
TOTALS	<u>\$ 266,831</u>	<u>\$ 489,641</u>	<u>\$ 506,035</u>	<u>\$ 250,437</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PAYROLL AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>BALANCE</u> <u>JUNE 30, 2011</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2012</u>
ASSETS:				
Cash and Cash Equivalents	\$ 2,155,180	\$ 42,048,378	\$ 42,649,503	\$ 1,554,055
Interfund Receivable to Current Fund		125,000		125,000
Total Assets	<u>\$ 2,155,180</u>	<u>\$ 42,173,378</u>	<u>\$ 42,649,503</u>	<u>\$ 1,679,055</u>
 LIABILITIES:				
Payroll Deductions & Withholdings	\$ 228,662	\$ 17,845,282	\$ 18,073,944	-
Interfund Payable to Current Fund	412,982		412,982	-
Account Payable	101,892	125,011	130,582	\$ 96,321
Accrued Salaries and Wages		22,620,351	22,620,351	
Summer Pay Plan	1,411,644	1,582,734	1,411,644	1,582,734
Total Liabilities	<u>\$ 2,155,180</u>	<u>\$ 42,173,378</u>	<u>\$ 42,649,503</u>	<u>\$ 1,679,055</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
SCHOLARSHIP FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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		\$ 100	\$ 5,170	\$ 1,280	\$ 4,000			\$ 10,000	\$ 20,650
Interest on Investments	\$ 3	\$ 5	4	\$ 8	71	4	3	2	-	-	6	106
Total Additions	3	5	104	8	171	5,174	1,283	4,002	-	-	10,006	20,756
DEDUCTIONS:												
Change in Market Value										\$ (814)		(814)
Return of Scholarship Funds												-
Scholarship Payments	100	500	-	1,000	2,000	1,000	2,000	2,000	-	-	6,000	14,600
Total Deductions	100	500	-	1,000	2,000	1,000	2,000	2,000	-	(814)	6,000	13,786
Change in Net Assets	(97)	(495)	104	(992)	(1,829)	4,174	(717)	2,002	-	814	4,006	6,970
Net Assets, July 1	\$ 3,510	8,248	5,437	11,707	24,074	37,111	17,593	4,733	28,810	48,076	6,077	195,376
Net Assets, June 30	\$ 3,413	\$ 7,753	\$ 5,541	\$ 10,715	\$ 22,245	\$ 41,285	\$ 16,876	\$ 6,735	\$ 28,810	\$ 48,890	\$ 10,083	\$ 202,346

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

RECEIPTS:Football:

Franklin	\$ 1,378.00	
Easton	45,957.00	
Plainfield	656.00	
Hillsborough	3,159.00	
North Hunterdon	6,361.00	
JV Freshmen	3,967.00	
Season Tickets	11,668.00	
Montgomery	615.00	
Hunterdon Central	4,864.00	
		\$ 78,625.00

Basketball:

Season Tickets - Varsity	334.00	
Grils - Delaware Valley	230.00	
Grils - West Morris	310.00	
Boys - Hillsborough	202.00	
Boys - North Plainfield	164.00	
Grils- North Plainfield	190.00	
Girls - Voorhees	194.00	
Boys - Voorhees	320.00	
Girls - Sparta	300.00	
Grils - New Brunswick	126.00	
Boys - Catasaqua	200.00	
Boys - Warren Hills	286.00	
Girls - Warren Hills	460.00	
Boys - Montgomery	322.00	
Grils - Montgomery	258.00	
Boys - Sommerville	168.00	
Grils - Sommerville	596.00	
NJSIAA	535.00	
		5,195.00

Wrestling:

Season Tickets	13,080.00	
Franklin	869.00	
Sectionals	416.00	
Paulsboro	366.00	
Bridgewater	432.00	
Delaware Valley	989.00	
Watchung Hills	507.00	
North Hunterdon	997.00	
Howell	664.00	
Northhampton	770.00	
		19,090.00

Board of Education Contribution	<u>604,645.31</u>
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Total Revenues	<u>\$ 707,555.31</u>
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DISBURSEMENTS:

<u>Football:</u>			
Salaries	\$	70,015.50	
Purchased Services		35,250.00	
Supplies		71,492.92	
Dues and Fees		178.00	
			\$ 176,936.42
<u>Boy's Basketball:</u>			
Salaries		23,225.20	
Purchased Services		11,366.00	
Supplies		4,685.26	
Dues and Fees		342.00	
			39,618.46
<u>Wrestling:</u>			
Salaries		18,244.80	
Purchased Services		18,050.46	
Supplies		6,573.12	
Dues and Fees		2,595.00	
			45,463.38
<u>Track and Field:</u>			
Salaries		33,054.60	
Purchased Services		6,465.00	
Supplies		2,725.17	
Dues and Fees		2,170.00	
			44,414.77
<u>Swimming:</u>			
Salaries		13,947.00	
Purchased Services		1,222.91	
Supplies		2,600.68	
Dues and Fees		865.00	
			18,635.59
<u>Cross Country:</u>			
Salaries		14,397.00	
Purchased Services		308.44	
Supplies		3,658.46	
Dues and Fees		1,068.00	
			19,431.90
<u>Grils Lacrosse</u>			
Salaries		27,665.20	
Purchased Services		2,259.57	
Supplies		23,259.07	
Dues and Fees		3,705.00	
			56,888.84
<u>Girls Soccer:</u>			
Salaries		11,437.90	
Purchased Services		4,646.75	
Supplies		3,562.48	
Dues and Fees		380.00	
			20,027.13
<u>Baseball:</u>			
Salaries		20,366.70	
Purchased Services		4,887.53	
Supplies		6,118.58	
Dues and Fees		1,362.75	
		342.00	
			33,077.56

<u>Field Hockey:</u>			
Salaries	15,177.30		
Purchased Services	4,503.05		
Supplies	3,886.08		
Dues and Fees	497.00		
			24,063.43
<u>Girls Basketball:</u>			
Salaries	22,575.20		
Purchased Services	187.50		
Supplies	5,433.54		
Dues and Fees	342.00		
			28,538.24
<u>Girls Softball:</u>			
Salaries	19,466.70		
Purchased Services	5,401.33		
Supplies	6,603.55		
Dues and Fees	432.00		
			31,903.58
<u>Winter Track:</u>			
Salaries	12,687.90		
Purchased Services	1,114.19		
Supplies	3,342.19		
Dues and Fees	987.00		
			18,131.28
<u>Tennis:</u>			
Salaries	18,397.00		
Supplies	1,749.36		
Dues and Fees	640.00		
			20,786.36
<u>Golf:</u>			
Salaries	14,097.00		
Purchased Services	298.74		
Supplies	1,001.00		
Dues and Fees	544.00		
			15,940.74
<u>Boys Soccer</u>			
Salaries	16,177.30		
Purchased Services	4,586.09		
Supplies	7,856.58		
Dues and Fees	458.00		
			29,077.97
<u>Cheerleading:</u>			
Salaries	22,775.80		
Purchased Services	3,907.11		
Supplies	1,036.59		
Dues and Fees	1,200.00		
			28,919.50
<u>Trainer:</u>			
Supplies	14,941.74		
			14,941.74
<u>Band Front</u>			
Salaries	10,636.00		
			10,636.00
<u>All Sports</u>			
Purchased Services	(10,902.70)		
Supplies	103.88		
			(10,798.82)
<u>Equipment Manager</u>			
Salaries	8,548.50		
			8,548.50

<u>Site Manager</u>		
Salaries	8,848.50	8,848.50
<u>Other:</u>		
Summer Athletics	2,870.00	
Sports Workers	27,127.71	
		29,997.71
		-
Total Expenditures		\$ 714,028.78
Excess(Deficit) of Revenues over Expenditures		(6,473.47)
Cash Balance-Beginning		<u>7,442.03</u>
Cash Balance-Ending		<u>\$ 968.56</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REFRESHMENT STAND
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

RECEIPTS:

Refreshment Stand Deposits	\$	7,461
Total Revenues		<u>7,461</u>

DISBURSEMENTS:

Food	\$	1,438	
Other Expenses		<u>5,589</u>	
Total Expenditures			\$ 7,027
Excess(Deficit) of Revenues over Expenditures			434
Cash Balance-Beginning			<u>2,806</u>
Cash Balance-Ending			<u><u>\$ 3,240</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, 2012**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>BALANCE JULY 1, 2011</u>	<u>RETIRE</u>	<u>BALANCE JUNE 30, 2012</u>
			<u>DATE</u>	<u>AMOUNT</u>				
Maloney Stadium Project	4/1/05	\$2,145,000	1/15/2013	\$ 235,000	3.75%	\$ 960,000	\$ 225,000	\$ 735,000
			1/15/2014	245,000	3.75%			
			1/15/2015	255,000	3.75%			
Total						<u>\$ 960,000</u>	<u>\$ 225,000</u>	<u>\$ 735,000</u>

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2012

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 135,335		\$ 135,335	\$ 135,335	
Miscellaneous		-			-
	<u>135,335</u>	<u>-</u>	<u>135,335</u>	<u>135,335</u>	
State Sources:					
Debt Service Aid Type II	125,622		125,622	125,622	
Total - State Sources	<u>125,622</u>		<u>125,622</u>	<u>125,622</u>	
TOTAL REVENUES	<u>260,957</u>		<u>260,957</u>	<u>260,957</u>	
EXPENDITURES:					
Regular Debt Service:					
Interest	36,000		36,000	35,931	\$ (69)
Redemption of Principal	225,000		225,000	225,000	
Total Regular Debt Service	<u>261,000</u>		<u>261,000</u>	<u>260,931</u>	<u>(69)</u>
TOTAL EXPENDITURES	<u>261,000</u>		<u>261,000</u>	<u>260,931</u>	<u>(69)</u>
Fund Balance, July 1	43		43	43	
Fund Balance, June 30	-	-	-	\$ 69	\$ 69
Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures					
Budgeted Fund Balance					

Phillipsburg School District
Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends (J-1 thru J-5) 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
Revenue Capacity (J-6 thru J-9) These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	123-126
Debt Capacity (J-10 thru J-13) 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
Demographic and Economic Information (J-14 and J-15) These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	131-132
Operating Information (J-16 thru J-20) 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

Exhibit J-1

(accrual basis of accounting)

	<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>2012</u>
Governmental activities										
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	\$ 756,892
Restricted	2,111,162	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592	1,679,153
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)	(2,326,004)
Total governmental activities net assets	<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>	<u>\$ 110,041</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 12,158	\$ 8,394	\$ 4,630	\$ 3,706					\$ 49,726	\$ 259,943
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	548,893	414,211	383,441	341,127	\$ 338,343	\$ 332,663	\$ 445,482	\$ 459,772	\$ 688,924	605,944
Total business-type activities net assets	<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>	<u>\$ 865,887</u>
District-wide										
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	\$ 1,016,835
Restricted	2,111,162	1,507,428	1,728,195	2,471,700	2,200,000	84,157	-	-	332,592	1,679,153
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)	(1,720,060)
Total district net assets	<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>	<u>\$ 975,928</u>

Source: CAFR Schedule A-1

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	2012
Expenses										
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	\$ 27,959,118
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	6,171,403
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	3,420,408
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	1,555,288
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	11,937,285
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	2,712,733
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	3,897,247
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	7,182,727
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	1,570,622
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	675,616
Interest on long-term debt	538,797	169,099	182,681	56,530	104,793	63,773	56,127	48,471	40,470	35,868
Unallocated depreciation		67,671		235,711	245,447	297,129	211,908	211,908	181,840	201,249
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>	<u>67,319,564</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	1,644,001
Vending Services					2,005	5,412	4,879	5,300	17,594	5,845
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>	<u>1,649,846</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>	<u>\$ 68,969,410</u>
Program Revenues										
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	7,961,397
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	51,465,153
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>	<u>59,426,550</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	524,880
Vending Services					11,045	12,525	8,058	6,104	7,357	10,162
Operating grants and contributions	565,498	573,873	624,060	709,761	727,112	806,693	933,482	1,020,818	1,105,659	1,222,657
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>	<u>1,757,699</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>	<u>\$ 61,184,249</u>
Net (Expense)/Revenue										
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)	\$(7,893,014)
Business-type activities	43,870	(149,804)	(38,017)	(53,299)	(128,939)	(50,102)	77,735	(81,857)	241,218	107,853
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>	<u>\$(7,785,161)</u>

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

Exhibit J-2

	2003		2004		2005		2006		Fiscal Year Ending June 30,		2007		2008		2009		2010		2011		2012	
General Revenues and Other Changes in Net Assets																						
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	\$	8,652,604		
Taxes levied for debt service		168,461		176,584		99,889		113,356		91,488		102,008		114,863		113,696		135,522		135,335		
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		1,814		
Miscellaneous income		120,279		113,560		170,135		57,250		249,147		294,245		256,114		617,494		309,730		1,633,821		
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		-		-		-		-		-		-		
Total governmental activities		40,995,349		41,239,492		48,463,580		49,241,528		6,799,257		7,017,911		7,499,684		8,870,442		8,559,930		10,423,574		
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		19,384		
Total business-type activities		10,245		11,358		3,484		10,061		122,449		44,432		35,084		96,147		37,660		19,384		
Total district-wide		\$ 41,005,594		\$ 41,250,850		\$ 48,467,064		\$ 49,251,589		\$ 6,921,706		\$ 7,062,343		\$ 7,534,768		\$ 8,966,589		\$ 8,597,590		\$ 10,442,958		
Change in Net Assets																						
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	\$	2,530,560		
Business-type activities		54,115		(138,446)		(34,533)		(43,238)		(6,490)		(5,670)		112,819		14,290		278,878		127,237		
Total district		\$ (2,842,988)		\$ (2,024,229)		\$ (930,872)		\$ (416,527)		\$ 103,905		\$ (3,062,997)		\$ (930,049)		\$ 1,539,803		\$ 384,766		\$ 2,657,797		

Source: CAFR Schedule A-2

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

(modified accrual basis of accounting)

Exhibit J-3

	2003		2004		2005		2006		Fiscal Year Ending June 30,		2007		2008		2009		2010		2011		2012			
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		\$ 3,044,393					
Unreserved	158,853		(767,007)		(3,927)		(1,214,606)		660,685		(1,855,478)		(3,338,003)		(3,220,418)		(2,371,707)		(2,519,986)					
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>		<u>\$ 524,407</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)		(447,163)					
Capital Projects fund													18,796		759,563		89,952		94,267					
Debt service fund	6,109		313		2,856		4,438		9,604		1,380		1,542		1,585		43		69					
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>		<u>(352,827)</u>					

Source: CAFR Schedule B-1

**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>	<u>2012</u>
Revenues										
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	\$ 8,787,939
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	7,961,397
Miscellaneous	349,722	430,494	348,185	315,488	466,603	403,197	273,099	623,989	312,080	1,635,635
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	47,576,727
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	3,888,426
Total revenue	48,907,842	51,711,069	59,505,634	60,807,102	63,389,518	64,578,264	61,580,110	64,965,561	62,937,745	69,850,124
Expenditures										
Instruction										
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	20,950,345
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	4,631,747
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	2,567,077
Support Services:										
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	1,555,288
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	8,933,407
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	2,913,828
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	2,035,204
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	5,339,237
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	1,564,523
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	15,959,814
Charter School					15,852	17,137	35,519	50,882	20,917	21,706
Community Services Operations	245,159	250,778	335,096	500,727	535,839	574,834	514,033	495,029	497,182	507,062
Capital outlay	554,996	633,074	298,434	508,943	156,363	204,893	396,914	432,210	349,658	104,041
Debt service:										
Principal	190,000	170,000	150,000	170,000	185,000	195,000	205,000	210,000	220,000	225,000
Interest and other charges	228,647	169,099	115,010	56,530	74,027	67,125	59,650	52,082	44,250	35,931
Total expenditures	51,581,245	52,433,599	58,515,068	60,894,207	63,283,307	67,573,311	63,232,499	63,728,621	63,101,744	67,344,210
Excess (Deficiency) of revenues over (under) expenditures	(2,673,403)	(722,530)	990,566	(87,105)	106,211	(2,995,047)	(1,652,389)	1,236,940	(163,999)	2,505,914
Other Financing Sources (uses)										
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)								
Total other financing sources (uses)	(96,303)	(433,204)	(6,799)	(380,078)	-	-	-	-	-	-
Net change in fund balances	\$ (2,769,706)	\$ (1,155,734)	\$ 983,767	\$ (467,183)	\$ 106,211	\$ (2,995,047)	\$ (1,652,389)	\$ 1,236,940	\$ (163,999)	\$ 2,505,914
Debt service as a percentage of noncapital expenditures	0.82%	0.65%	0.46%	0.38%	0.41%	0.39%	0.42%	0.41%	0.42%	0.39%

Source: CAFR Schedule B-2

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
2012		1,814	102,910			1,347,652	116,560	1,568,936

SOURCE: District Records

**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
2012	13,522,500	685,515,700	-	45,570	166,968,200	75,125,800	38,518,904	1,218,578,620	235,311,500	3,570,446	983,267,120	\$0.894	1,062,960,429

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 ^a	General Obligation Debt		Town	Warren County	
		Service ^b	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
2012	\$0.880	\$0.014	\$0.894	\$1.063	\$0.670	\$2.627

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%
Total	\$ 99,852,750		10.16%	\$ 68,446,836		12.56%

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%	-
2010	\$ 8,618,467	\$ 8,618,467	100.00%	-
2012	\$ 8,787,939	\$ 8,787,939	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.

**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 ^a	Per Capita ^a
	General Obligation Bonds ^b	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	0.40%	\$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	0.25%	\$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	0.18%	\$81.50	
2011	\$ 960,000	-0-	-0-	-0-	-0-	\$ 960,000	0.15%	\$64.23	
2012	\$ 735,000	-0-	-0-	-0-	-0-	\$ 735,000	0.11%	\$49.33	

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

**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 ^a of Property	Per Capita ^b
	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%	64.23
2012	735,000	-0-	735,000	0.07%	49.33

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

**Town of Phillipsburg School District
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2012**

Exhibit J-12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Town of Phillipsburg	\$12,232,397	100.000%	\$12,232,397
Other debt			
Warren County	\$8,760,000	8.290%	<u>726,231</u>
Subtotal, overlapping debt			12,958,628
Phillipsburg School District Direct Debt			<u>735,000</u>
Total direct and overlapping debt			<u><u>\$ 13,693,628</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 2012

	Equalized valuation basis
	2009 \$ 1,058,096,178
	2010 1,039,810,870
	2011 986,106,365
	[A] <u>\$ 3,084,013,413</u>
Average equalized valuation of taxable property	[A/3] \$ 1,028,004,471
Debt limit (4 % of average equalization value)	[B] 41,120,179
Net bonded school debt	[C] 735,000
Legal debt margin	[B-C] <u>\$ 40,385,179</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>2012</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	\$41,120,179
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>	<u>735,000</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>	<u>\$40,385,179</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%	1.79%

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

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

Exhibit J-14

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income (thousands of dollars) ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
2003	15,161	\$523,873,194	\$34,554 R	8.6%
2004	15,047	\$535,838,717	\$35,611 R	6.4%
2005	14,894	\$550,229,042	\$36,943 R	6.1%
2006	14,754	\$582,664,968	\$39,492 R	6.6%
2007	14,634	\$612,637,776	\$41,864 R	6.1%
2008	14,538	\$637,156,926	\$43,827 R	8.0%
2009	14,536	\$626,080,056	\$43,071 R	13.9%
2010	14,478	\$639,681,474	\$44,183 R	14.3%
2011	14,946	\$660,359,118	\$44,183 *	13.3%
2012	14,900	\$658,326,700	\$44,183 *	*

Source:

^a Combined Population information provided by the NJ Dept of Labor and Workforce Development

^b Personal Income provided by US Dept of Commerce

^c Per Capita provided by US Dept of Commerce

^d Unemployment data provided by the NJ Dept of Labor and Workforce Development

R =Revised

P =Projected

* Current data unavailable

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

Exhibit J-15

Employer	2012			2003		
	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>	<u>2012</u>
Instruction										
Regular	327.3	279.7	329.2	334.7	328.4	314.8	311.4	310.4	264.2	282.5
Special education	76.5	86.5	91.5	92.5	83.4	86.0	88.4	88.4	90.6	80.3
Other - ESL	6.0	6.0	6.0	6.0	6.0	6.0	7.0	7.0	8.0	7.0
Support Services:										
Student & instruction related services	107.4	75.2	83.2	91.2	91.7	82.7	82.7	82.7	82.7	82.7
General administrative services	15.5	14.0	12.9	7.1	7.1	7.0	7.0	7.0	8.0	8.0
School administrative services	37.6	32.2	33.7	26.4	17.4	25.8	25.8	25.8	29.3	29.3
Central services	9.0	8.0	8.0	7.0	7.0	7.0	7.0	7.0	7.6	7.6
Administrative Information Technology			2.0	2.0	2.0	2.0	2.0	5.0	5.1	6.0
Plant operations and maintenance	71.3	56.0	58.0	65.0	63.1	65.2	65.7	61.7	45.5	43.0
Pupil transportation	5.0	5.0	5.0	5.0	4.0	4.7	4.0	5.0	6.0	9.0
Other support service	16.4	23.6	22.4	26.1	29.8	29.8	29.8	29.0	29.0	29.5
Total	<u>672.0</u>	<u>586.2</u>	<u>651.9</u>	<u>663.0</u>	<u>639.9</u>	<u>631.0</u>	<u>630.8</u>	<u>629.0</u>	<u>576.0</u>	<u>584.9</u>

Source: District Personnel Records

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

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						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	4.63%	369.00	10:1	10:1	10:1	3,582.1	3,339.7	2.17%	93.23%
2012	3,668	66,979,238	18,260	3.45%	369.84	10:1	10:1	10:1	3,551.5	3,333.8	-0.85%	93.87%

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-4
- 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)

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

Exhibit J-18

District Building	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Elementary										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	194	194	194	194	194
Enrollment	284	281	243	246	246	240	255	261	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	20,300
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	186	202	196	187	196	209	190	189	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	16,763
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	172	173	177	197	234	204	205	199	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	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	623	636	634	298	296	288	308	312	312	319
Early Childhood (2008)										
Square Feet				89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)				479	479	479	479	479	479	479
Enrollment				425	406	469	337	480	480	465
Middle										
Phillipsburg Middle School (1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	690	665	609	608	650	562	546	538	538	532
High School										
Phillipsburg High School (1927)										
Square Feet	150,020	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	915
Enrollment	1,463	1,573	1,572	1,656	1,696	1,632	1,609	1,445	1,502	1,566
Other										
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, 2012
 Elementary = 5
 Middle School = 1
 High School = 1
 Other = 1

Source: District Facilities Office

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 Ten Fiscal Years Ending June 30, 2012

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>2012</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	\$ 68,446	\$ 525,623
Barber Elementary	27,326	25,391	32,531	36,865	50,696	55,900	50,344	49,774	54,315	63,686	446,828
Freeman Elementary	21,939	24,580	24,643	29,095	38,734	42,710	38,464	38,029	41,499	48,658	348,351
Green Street Elementary	43,154	34,116	49,584	39,861	77,338	85,277	76,800	75,932	82,859	97,154	662,075
Phillipsburg Middle School	107,010	99,493	115,376	107,599	240,008	264,645	238,340	235,644	257,142	301,507	1,966,764
Phillipsburg High School	163,921	136,340	190,278	169,460	325,803	359,247	323,539	319,879	349,060	409,285	2,746,812
Phillipsburg Alternative School	7,229	8,263	10,097	3,279	25,766	28,411	25,587	25,298	27,605	32,368	193,903
Early Childhood				47,737	201,227	221,663	199,630	197,372	215,378	252,537	1,335,544
Grand Total	\$ 406,822	\$ 368,167	\$ 485,660	\$ 471,155	\$ 1,014,057	\$ 1,117,931	\$ 1,006,811	\$ 995,423	\$ 1,086,233	\$ 1,273,643	\$ 8,225,900

TOWN OF PHILLIPSBURG SCHOOL DISTRICT

INSURANCE SCHEDULE
JUNE 30, 2012
UNAUDITED

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
SCHOOL PACKAGE POLICY - SAIF		
*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
SCHOOL BOARD LEGAL LIABILITY - SAIF		
Directors and Officers Policy	5,000,000	
EXCESS UNBRELLA POLICY		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
WORKER'S COMPENSATION		
Section A/B	Statutory/\$5,000,000	
PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE		
BLANKET POSITION BOND - Selective Insurance		
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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 Anthony F. Ardito, PA, RMA, PSA

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

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, 2012, and have issued our report thereon dated October 19, 2012. 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

Management of the Phillipsburg School District is responsible for establishing and maintaining effective 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 October 19, 2012.

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: October 19, 2012



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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, 2012. 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, 2012.

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 October 19, 2012.

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: October 19, 2012

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2012

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, 2011	Carryover/ Walkover Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2012			Cumulative Total Expenditures
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education															
General Fund:															
Education Jobs Fund	84.410	ARRA_11	\$ 1,294,142	8/10/10	9/30/12			\$ 1,294,142	\$ (1,294,142)			-			\$ 1,294,142
Impact Aid	84.041	N/A	39,432	7/1/10	6/30/11			39,432	(39,432)						39,432
Medical Assistance Aid	93.778	N/A	116,516	7/1/10	6/30/11			116,516	(116,516)						116,516
Total General Fund						-	-	1,450,090	(1,450,090)	-	-	-	-	-	1,450,090
U.S. Department of Education															
Passed-through State Department of Education:															
Special Revenue Fund:															
TITLE I	84.010A	NCLB-1785	1,059,017	9/1/11	8/31/12			489,970	(1,131,310)		\$ (646,453)	\$ 5,113			1,131,310
TITLE I	84.010A	NCLB-1785	1,040,041	9/1/10	8/31/11	\$ (663,196)		663,196							1,040,041
TITLE I Carryover	84.010A	NCLB-1785		9/1/09	8/31/10	(114,673)		50,152			(64,521)				
ARRA - TITLE I	84.389	NCLB-1785	543,558	9/1/09	8/31/11	9,970		6,225	(16,195)						543,546
Title I Part A Cluster						(767,899)	-	1,209,543	(1,147,505)	-	-	(710,974)	5,113	-	2,714,897
TITLE II (A)	84.367A	NCLB-1785	171,385	9/1/11	8/31/12			83,166	(38,616)		(88,219)	132,769			38,616
TITLE II (A)	84.367A	NCLB-1785	197,652	9/1/10	8/31/11	7,948		118,014	(125,962)						197,652
TITLE II (A) Carryover	84.367A	NCLB-1785		9/1/09	8/31/10	(14,631)		14,631							
Total Title II A						(6,683)	-	215,811	(164,578)	-	-	(88,219)	132,769	-	236,268
TITLE II (D)	84.318X	NCLB-1785	2,396	9/1/10	8/31/11	-		2,396	(1,157)			1,239			1,157
TITLE II (D) Carryover	84.318X	NCLB-1785		9/1/09	8/31/10	173		1,694	(1,867)						1,867
Total Title II D						173	-	4,090	(3,024)	-	-	-	1,239	-	3,024
TITLE III	84.365	NCLB-1785	31,561	9/1/11	8/31/12			10,244	(26,751)		(27,044)	10,537			26,751
TITLE III	84.365	NCLB-1785	35,369	9/1/10	8/31/11	(22,582)		27,775	(5,193)						35,369
TITLE III Carryover	84.365	NCLB-1785		9/1/09	8/31/10	(5,266)		5,266	-						
Total Title III						(27,848)	-	43,285	(31,944)	-	-	(27,044)	10,537	-	62,120
TITLE III Immigrant	84.365	NCLB-1785	14,313	9/1/11	8/31/12			8,352	(13,514)		(5,961)	799			13,514
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)					
Total Title V						4,544	-	-	-	-	(4,544)	-	-	-	-
Vocational - Secondary	84.048A	PERK410012	38,711	9/1/11	8/31/12			30,550	(24,909)		(8,161)	13,802			24,909
Vocational - Secondary	84.048A	PERK410011	41,225	9/1/10	8/31/11	1,736		3,649	(7,689)		(2,304)				41,225
Vocational - Secondary Carryover	84.048A	PERK410010		9/1/09	8/31/10	(4,963)		4,963							
Total Vocational						(3,227)	-	39,162	(32,598)	-	-	(10,465)	13,802	-	66,134
I.D.E.A. Part B, Basic Regular	84.027	FT4100	749,592	9/1/11	8/31/12			749,592	(634,272)			115,320			634,272
I.D.E.A. Part B, Basic Regular	84.027	FT4100	736,822	9/1/10	8/31/11	63,480			(63,480)						619,204
I.D.E.A. Part B, Preschool	84.173A	FT4100	16,248	9/1/11	8/31/12			16,248	(7,418)			8,830			
I.D.E.A. Part B, Preschool	84.173A	FT4100	16,303	9/1/10	8/31/11	5,001			(5,001)						5,001
ARRA - I.D.E.A. Part B	84.391	FT367510	744,763	9/1/09	8/31/11	(16,387)		36,248	(19,690)			171			744,592
ARRA - I.D.E.A. Preschool	84.392	FT367510	26,770	9/1/09	8/31/11	(8,633)		24,036	(14,723)			680			26,090
Special Education Cluster						43,461	-	826,124	(744,584)	-	-	-	125,001	-	2,029,159
U.S. Department of Ed. 21st Century	84.287C	11000059	300,000	9/1/11	8/31/12			225,524	-		(74,476)	300,000			
U.S. Department of Ed. 21st Century	84.287C	11000059	300,000	9/1/10	8/31/11	175,150		121,456	(263,306)	\$ (745)	(3,394)	35,949			263,306
U.S. Department of Ed. 21st Century Carryover	84.287C	10000059		9/1/09	8/31/10	7,284			(7,284)						7,284
Total 21st Century						182,434	-	346,980	(270,590)	(745)	-	(77,870)	335,949	-	270,590

CONTINUED

Town of Phillipsburg School District

K-3

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2012

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, 2011	Carryover/ Walkover/ Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2012			Cumulative Total Expenditures
				From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education															
Passed-through State Department of Human Services:															
Special Revenue Fund:															
Private Industry Council:															
Workforce Development	84.048A	014107	103,000	7/1/11	6/30/12			34,615			(68,385)	103,000			
Workforce Development	84.048A	014107	100,000	7/1/10	6/30/11	42,413		57,587	(23,436)			76,564			23,436
Workforce Development	84.048A	014107		7/1/09	6/30/10	50,882			(50,882)						122,627
Total Private Industry Council						93,295	-	92,202	(74,318)	-	-	(68,385)	179,564	-	146,063
Total Special Revenue Fund						(481,750)	-	2,785,549	(2,482,655)	(745)	(4,544)	(988,918)	804,773	-	5,541,769
U.S. Department of Agriculture															
Enterprise Fund:															
Child Nutrition Cluster:															
Food Distribution Program	10.555	N/A		7/1/10	6/30/11	8,704			(8,704)						8,704
Food Distribution Program	10.555	N/A	73,340	7/1/11	6/30/12			73,340	(71,088)			2,252			71,088
School Breakfast Program	10.553	N/A		7/1/10	6/30/11	(15,554)		15,554							
School Breakfast Program	10.553	N/A	300,690	7/1/11	6/30/12			284,421	(300,690)			(16,269)			300,690
National School Lunch Program	10.555	N/A		7/1/10	6/30/11	(34,271)		34,271							
National School Lunch Program	10.555	N/A	765,521	7/1/11	6/30/12			732,841	(765,521)			(32,680)			765,521
Total Child Nutrition Cluster						(41,121)	-	1,140,427	(1,146,003)	-	-	(48,949)	2,252	-	1,146,003
After School Snacks Area Eligible	10.558	N/A		7/1/10	6/30/11	(688)		688							
After School Snacks Area Eligible	10.558	N/A	9,643	7/1/11	6/30/12			8,910	(9,643)			(733)			9,643
Total After School Snacks						(688)	-	9,598	(9,643)	-	-	(733)	-	-	9,643
Fresh Fruits and Vegetable Program	10.582	N/A		7/1/10	6/30/11	(2,873)		2,873	-						
Fresh Fruits and Vegetable Program	10.582	N/A	47,740	7/1/11	6/30/12			43,031	(47,740)			(4,709)			47,740
Total Fresh Fruits and Vegetable						(2,873)	-	45,904	(47,740)	-	-	(4,709)	-	-	47,740
Total Enterprise Fund						(44,682)	-	1,195,929	(1,203,386)	-	-	(54,391)	2,252	-	1,203,386
TOTAL FEDERAL ASSISTANCE						\$ (526,432)	-	\$ 5,431,568	\$ (5,136,131)	(745)	(4,544)	\$ (1,043,309)	\$ 807,025	\$ -	\$ 8,195,245

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, 2012

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2011	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2012			MEMO	
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.
STATE DEPARTMENT OF EDUCATION														
General Fund:														
Equalization Aid	12-495-034-5120-078	7/1/11-6/30/12	\$ 24,589,288			\$ 24,589,288	\$ (24,589,288)						\$ 2,428,067	\$ 24,589,288
Transportation Aid	12-495-034-5120-014	7/1/11-6/30/12	170,872			170,872	(170,872)						16,873	170,872
Special Education Aid	12-495-034-5120-089	7/1/11-6/30/12	1,279,323			1,279,323	(1,279,323)						126,326	1,279,323
Adjustment Aid	12-495-034-5120-085	7/1/11-6/30/12	11,066,001			11,066,001	(11,066,001)						1,092,711	11,066,001
Security Aid	12-495-034-5120-084	7/1/11-6/30/12	758,051			758,051	(758,051)						74,854	758,051
Extraordinary Aid	12-495-034-5120-044	7/1/11-6/30/12	131,143				(131,143)			\$ (131,143)				131,143
Extraordinary Aid	11-495-034-5120-044	7/1/10-6/30/11		\$ (101,722)		101,722								
Anti-Bullying Bill Of Rights Award	N/A	7/1/11-6/30/12	3,347			3,347	(3,347)							3,347
Non-Public Transportation Aid	11-100-034-5120-068	7/1/10-6/30/11		(2,784)		2,784								
Reimbursed TPAF Pension Contrib.	12-495-034-5095-001	7/1/11-6/30/12	2,480,127			2,480,127	(2,480,127)							2,480,127
Reimbursed TPAF Soc. Secur. Contrib.	12-495-034-5095-002	7/1/11-6/30/12	2,043,577			2,043,577	(2,043,577)							2,043,577
Total General Fund				(104,506)	-	42,495,092	(42,521,729)	-	-	(131,143)	-	-	3,738,831	42,521,729
Special Revenue Fund:														
Pre-School Education Aid	12-495-034-5120-086	7/1/11-6/30/12	4,471,549	628,427		4,471,549	(4,578,937)				\$ 521,039		447,163	4,578,937
N.J. Nonpublic Aid:														
Textbook Aid	12-100-034-5120-064	7/1/11-6/30/12	8,750	2,170		8,750	(8,309)				2,611			8,309
Auxiliary Services:														
Compensatory Education	12-100-034-512a-067	7/1/11-6/30/12	46,493	1,029		46,493	(14,891)		\$ (100)		\$ 32,531			14,891
E.S.L.	09-100-034-512a-067	7/1/08-6/30/09	2,030	2,030									2,030	
Transportation	12-100-034-5120-068	7/1/11-6/30/12	5,045	3,454		5,045	(3,932)						4,567	3,932
Handicapped Services:														
Supplemental Instruction	12-100-034-512c-066	7/1/11-6/30/12	4,209			4,209	(4,209)							4,209
Corrective Speech	12-100-034-512a-066	7/1/11-6/30/12	1,580	821		1,580	(1,580)					821		1,580
Nursing Services Aid	12-100-034-5120-070	7/1/11-6/30/12	12,498			12,498	(12,498)							12,498
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			
Total Special Revenue Fund-Dept of Education				646,053	-	4,550,124	(4,624,356)	-	(100)	-	531,772	39,949	447,163	4,624,356
STATE DEPARTMENT OF CHILDREN AND FAMILIES														
Special Revenue Fund:														
School Based Youth Services	12BCWP	7/1/11-6/30/12	513,706			513,706	(325,052)				188,654			325,052
School Based Youth Services	11BCWP	7/1/10-6/30/11	513,706	182,010			(182,010)							182,010
Sch. Ba. Youth Svc-Jobs & More-Case Svcs	09WC7N	7/1/08-6/30/09	20,000	4,683						(3,331)	8,014			
Total Special Revenue Fund-Dept of Human Services				186,693	-	513,706	(507,062)	-	-	(3,331)	196,668	-	-	507,062
Total Special Revenue Fund				832,746	-	5,063,830	(5,131,418)	-	(100)	(3,331)	728,440	39,949	447,163	5,131,418
STATE DEPARTMENT OF EDUCATION														
Capital Projects Fund:														
SDA Grant - Section 13A Grant - Roof	4100-050-08-OHAU	7/1/08-6/30/09	422,469	5,418							5,418			417,051
SDA Grant - Section 13A Grant - Security	4100-050-09-OIAW	7/1/08-6/30/09	408,528	(19,549)			(36,054)			(104,083)	48,480			350,048
Total Capital Projects Fund				(14,131)	-	-	(36,054)	-	-	(104,083)	53,898	-	-	767,099
Debt Service Fund:														
Debt Service Aid Type 2	12-495-034-5120-017	7/1/11-6/30/12	125,622			125,622	(125,622)							125,622
Total Debt Service Fund				-	-	125,622	(125,622)	-	-	-	-	-	-	125,622
STATE DEPARTMENT OF AGRICULTURE														
Enterprise Fund:														
Nat. School Lunch Prog. (State Share)	11-100-010-3350-023	7/1/10-6/30/11		(887)		887								
Nat. School Lunch Prog. (State Share)	12-100-010-3350-023	7/1/11-6/30/12	19,270			18,498	(19,270)			(772)				19,270
Total Enterprise Fund				(887)	-	19,385	(19,270)	-	-	(772)	-	-	-	19,270
TOTAL STATE FINANCIAL ASSISTANCE				\$ 713,222	-	\$ 47,703,929	\$ (47,834,093)	-	(100)	\$ (239,329)	\$ 782,338	\$ 39,949	\$ 4,185,994	\$ 48,565,138

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, 2012

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 (\$260,854) for the general fund and \$14,493 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, 2012

NOTE 3. (Continued)

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,450,090	\$ 42,260,875	\$ 43,710,965
Special Revenue Fund	2,438,336	5,190,230	7,628,566
Debt Service Fund		125,622	125,622
Food Service Fund	<u>1,203,387</u>	<u>19,270</u>	<u>1,222,657</u>
Total Financial Assistance	<u>\$ 5,091,813</u>	<u>\$ 47,595,997</u>	<u>\$ 52,687,810</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, 2012. 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, 2012.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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:

<u>CFDA NUMBER(S)</u>	<u>NAME OF FEDERAL PROGRAM OR CLUSTER</u>
84.410	Education Jobs Fund
84.367A	Title II
84.287	21st Century Grant

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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 or state financial assistance findings or questioned costs that are required to be reported in accordance with OMB Circular A-133 or NJOMB Circular 04-04:

Information on federal program:

84.10A

Title I

Condition:

The State of New Jersey performed a Title I audit for the period September 1, 2009 through August 31, 2010, and on July 13, 2012, provided recommendations in compliance with OMB Circular A-87, EDGAR 34, and the GAAP Technical Systems Manual.

Follow-up:

The Board of Education approved the corrective action plan on September 24, 2012 as follows:

Recommendation #1: District field trips are no longer charged to Title I programs.

Recommendation #2: The district implemented an integrated human resources and payroll software system with the accounting system to ensure proper allocation of payroll costs to the Title I program.

Recommendation #3: The district will review the financial expenditure reports and align with SEA approved budgeted line items.

Recommendation #4: The district will require time and activity reports to ensure proper amounts are charged to Title I programs.

Recommendation #5: Board meeting minutes will provide additional detailed information documenting all personnel related salaries, school, and funding percentage pursuant to OMB A-87 and New Jersey Department of Education guidelines.

Recommendation #6: Salary charges will be charged to the program when incurred based on the payroll software system integration with accounting records.

Recommendation #7: The district will modify its coding system to ensure expenditures are coded by the appropriate functional codes, and that records will be maintained to provide the tracing of funds to a level of expenditures to ensure proper use of funds within applicable statutes.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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 2011-1

Condition:

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

Status:

Finding is corrected in fiscal year 2012.