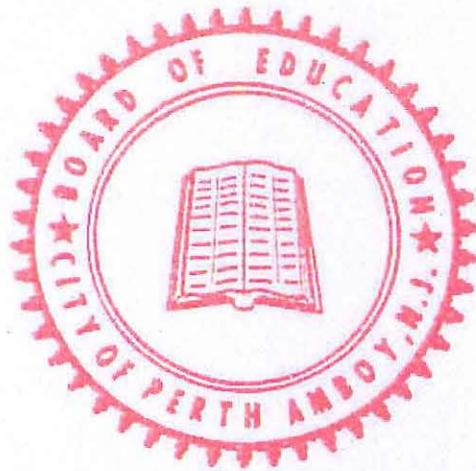


# **PUBLIC SCHOOL DISTRICT OF**



# **PERTH AMBOY**

**Perth Amboy Board of Education  
Perth Amboy, New Jersey**

**Comprehensive Annual Financial Report  
For The Fiscal Year Ending June 30, 2013**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**of the**

**PERTH AMBOY PUBLIC SCHOOLS  
BOARD OF EDUCATION**

**PERTH AMBOY, NEW JERSEY**

**For the Fiscal Year Ended June 30, 2013**

**Prepared by**

**Perth Amboy Board of Education  
Finance Department**

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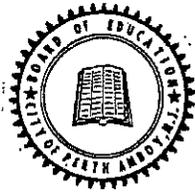
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**INTRODUCTORY SECTION**



# *Perth Amboy Public Schools*

**Administrative Headquarters Building**

178 Barracks Street

Perth Amboy, New Jersey 08861

Tel: (732) 376-6202 – Fax: (732) 826-2644

**Derek J. Jess**

School Business Administrator

Board Secretary

December 4, 2013

Honorable President and Members  
of the Board of Education  
Perth Amboy Public Schools  
Perth Amboy, New Jersey  
County of Middlesex

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report of the Perth Amboy Public Schools (the "District") as of and for the year ended June 30, 2013, 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 (the "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 of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2013; and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. 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 (designed to complement Management's Discussion and Analysis and should be read in conjunction with it), the District's organizational chart, a roster of officials, and a list of independent auditor, consultants and advisors and the Certificate of Excellence in Financial Reporting. The financial section includes Management's Discussion and Analysis (immediately following the independent auditors' report), the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non Profit Organizations," and the New Jersey OMB Circular Letter 04-04 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Information related to this single audit, including the auditors' report on compliance and internal control over compliance and findings and questioned costs, are included in the single audit section of this report.

**1. REPORTING ENTITY AND ITS SERVICES:** The Board of Education of the Perth Amboy Public Schools in the County of Middlesex, State of New Jersey is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Board of Education of the Perth Amboy Public Schools and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels Pre-K through 12 and Adult Accredited High School. These include regular, vocational as well as special education for handicapped youngsters and bilingual education for students who have limited English proficiency. The District completed the 2012-2013 fiscal year with a total student enrollment of 10,707 students, which is 19 students more than the previous year's total student enrollment. The following details the changes in the student enrollment of the District over the last five years.

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2012-13	10,707	0.18%
2011-12	10,688	1.50
2010-11	10,530	0.63
2009-10	10,464	7.79
2008-09	9,708	1.63

**2. ECONOMIC CONDITION AND OUTLOOK:** Perth Amboy is part of Middlesex County, one of the most developed areas in New Jersey. Its location provides a transportation corridor between New York City and Philadelphia. Major inter and intrastate roadways run through Middlesex County including the New Jersey Turnpike, Garden State Parkway, Interstate 287 and Routes 1 and 9. Due to its access to major urban centers and its transportation network, Middlesex County remains one of the most populated counties in the state. Presently the City has undertaken an unprecedented initiative of redevelopment, which is planned to provide millions of dollars in improvements in the foreseeable future.

**3. MAJOR INITIATIVES:** The City of Perth Amboy is undergoing a positive rebirth and the public schools are a part of it. During the past 10 years, three new schools opened in Perth Amboy: the Ignacio Cruz Early Childhood Learning Center, the Dr. Herbert N. Richardson 21<sup>st</sup> Century School and the Edmund Hmieleski Early Childhood Learning Center. The schools added to the growing number of modern educational facilities in Perth Amboy.

The District presently operates three pre-school facilities, including School Number 7, Edmund Hmieleski Early Childhood Center and Ignacio Cruz Early Childhood Learning Center, which provide a full-day educational program to over 1,100 three and four year-old students. In addition, the District has five K to 4 elementary schools, the Samuel E. Shull Middle School (Grades 5-8), the William C. McGinnis Middle School (Grades 5-8), and Perth Amboy High School (Grades 9-12). The District operates a comprehensive Adult School program including a fully accredited High School component and a federally approved G.E.D. Testing Center. It is the mission of the Perth Amboy Public Schools to provide every student with the opportunity to realize his or her potential by providing a complete educational program, which is intended to achieve mastery of the Core Curriculum Content Standards at each grade level. Our educational program is intended to provide students with the opportunity to pursue continuing education in an institute of higher learning, career opportunities following the completion of high school, or pursuit of distinguished military service. The philosophy of leaving "no child behind" has been embraced by the Board of Education and its teaching and support staff. Many new and exciting educational offerings span the continuum from preschool to high school.

### **3. MAJOR INITIATIVES:** (Continued)

Early Literacy continues to be a primary focus. Students are taught to read at the earliest age possible. Initiatives to increase student achievement have been introduced in pre-school, where 3 and 4 year olds are beginning their formal education and progressing into the elementary grades (Kindergarten to Grade 4) where our goal has been to build a strong foundation for our children. New programs and strategies will continue to move forward into the middle schools and high school so that we may reach our target of having students achieving academic success.

The lessons for standards-based instruction that the Department of Education has learned after a close examination of the evidence about student work and achievement, closely align with what the Perth Amboy Public Schools have also learned over the last three years as district staff analyzed a myriad of test scores and other important student data for our district.

To aggressively respond to our findings, we have undertaken many new initiatives in middle and high school grades. These are the initiatives, which are driving instruction during the 2012-2013 school year:

***Process Writing:*** Writing through Content Areas; Collins Writing; Writing Assessments; Writing Prompts – Portfolios; Vocabulary – Personal Journals and Rutgers Writing Initiative.

***Perth Amboy Center for Digital Education:*** The Center for Digital Education will prepare educators to use technology to transform learning and to empower learners to succeed in the 21st century. The addition of this center will help Perth Amboy High School improve the delivery of learning programs that enhance instruction and overall student achievement through providing innovative and effective technology based learning solutions. The Center of Digital Education will be equipped for groups of teachers to participate in professional development activities, and for students to explore various Web 2.0 applications.

***First in Math Program:*** Utilization of the "First in Math" program during the 2012-2013 school year resulted in grade 4 students competing against students statewide in the number of math questions/problems that were successfully solved. In fact, grade 4 students at the Dr. Richardson School scored first place among all districts in the State of New Jersey. All students working with the program were motivated to log on and to spend time improving basic numerical competencies as well as advanced mathematics problems in all areas of math. Since this program was so well received at the grade 4 level, it will be expanded to include these now rising fifth graders as they move into our middle schools so they can continue to build upon their mathematical understanding.

***College Board Pre-AP Vertical Teaming and Strategy Workshops:*** These workshops will help each school build a pipeline to AP by establishing a Vertical Teaming Initiative that is supplemented by content area knowledge in the key subject areas: Math, Science, English, and Social Studies.

### **3. MAJOR INITIATIVES:** (Continued)

#### ***College Board Administrator/Instructional Leadership Workshop:***

School leaders will also be equipped with the tools to transform the school culture into one of a college going culture with the professional development series. Administrators will obtain the knowledge necessary to increase access and equity in those courses.

***College Board Counselor Workshops:*** Counselors will be provided with the tools to advance student achievement and school reform. They will explore topics such as data analysis and the legal and ethical issues in school counseling. In addition, college counselors will be provided additional tools to help students and parents navigate the financial aid process. They will also learn more PSAT results, how to use the free tools available (MyRoad, My College QuickStart) to students who took the exam, and how to interpret the score reports.

***College Board PSAT/NMSQT:*** National standardized test that measures student progress toward college readiness in critical writing, mathematical reasoning and writing will be given to tenth graders.

#### ***Language Arts Activities Grade 7-12:***

- Institute writing across the curriculum program
- Create a series of lessons/units to address skills in organization, sentence formation, usage, and mechanics
- Plan professional development to enhance past and current initiatives
  - Collins Writing
  - Teaching in the Block
  - Conducting Writing Conferences
  - Teaching Writing
  - Grammar, Usage, and Mechanics Online
- Plan professional development to support current initiatives
  - English Vertical Team sessions with the College Board
  - Implementing/Incorporating the LEADS strategies and concepts and skills in language arts literacy
  - Collins Writing
  - Teaching in the Block
  - Conducting Writing Conferences
  - Teaching Writing Conferences
  - Grammar, Usage, and Mechanics Online
- Enhance the English 9 – 12 curriculum by revising benchmark assessments for each quarter and create pacing chart that incorporates concepts and skills to be addressed by grade level.
- AP and Honors: Plan a two day simulated AP exam each quarter and regularly schedule meetings with Honors and AP Teachers.
- Identify specific common planning days that will be used to analyze student writing.
- Data Analysis: Plan specific days to analyze benchmark and other assessments.
- Identify the concepts and skills that can be taught from each novel.
- Grade level common planning twice a week.

**4. INTERNAL CONTROL:** The administration of the District is responsible for establishing and maintaining internal control 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 system 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 awards and state financial assistance, the District also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. Internal control 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 system, including that portion related to federal awards and state financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance at June 30, 2013.

**6. ACCOUNTING SYSTEM AND REPORTS:** The District's accounting records reflect generally accepted accounting principles, as promulgated by the GASB. The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the Basic Financial Statements," Note 1.

**7. DEBT ADMINISTRATION:** The District has debt outstanding in the form of bonds and Certificates of Participation at June 30, 2013.

**8. CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Basic Financial Statements," Note 3. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Government 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.

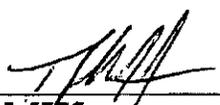
**9. RISK MANAGEMENT:** The Board carries various forms of insurance, including but not limited to general liability and property damage, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds. The Board also insures for health insurance and worker's compensation.

**10. OTHER INFORMATION:** Independent Audit - State statutes require an annual audit be performed by independent certified public accountants or registered municipal accountants. The accounting firm of Wiss & Company, LLP, 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 1996 revision and the related OMB Circular A-133 and state Treasury Circular Letter 04-04 OMB. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

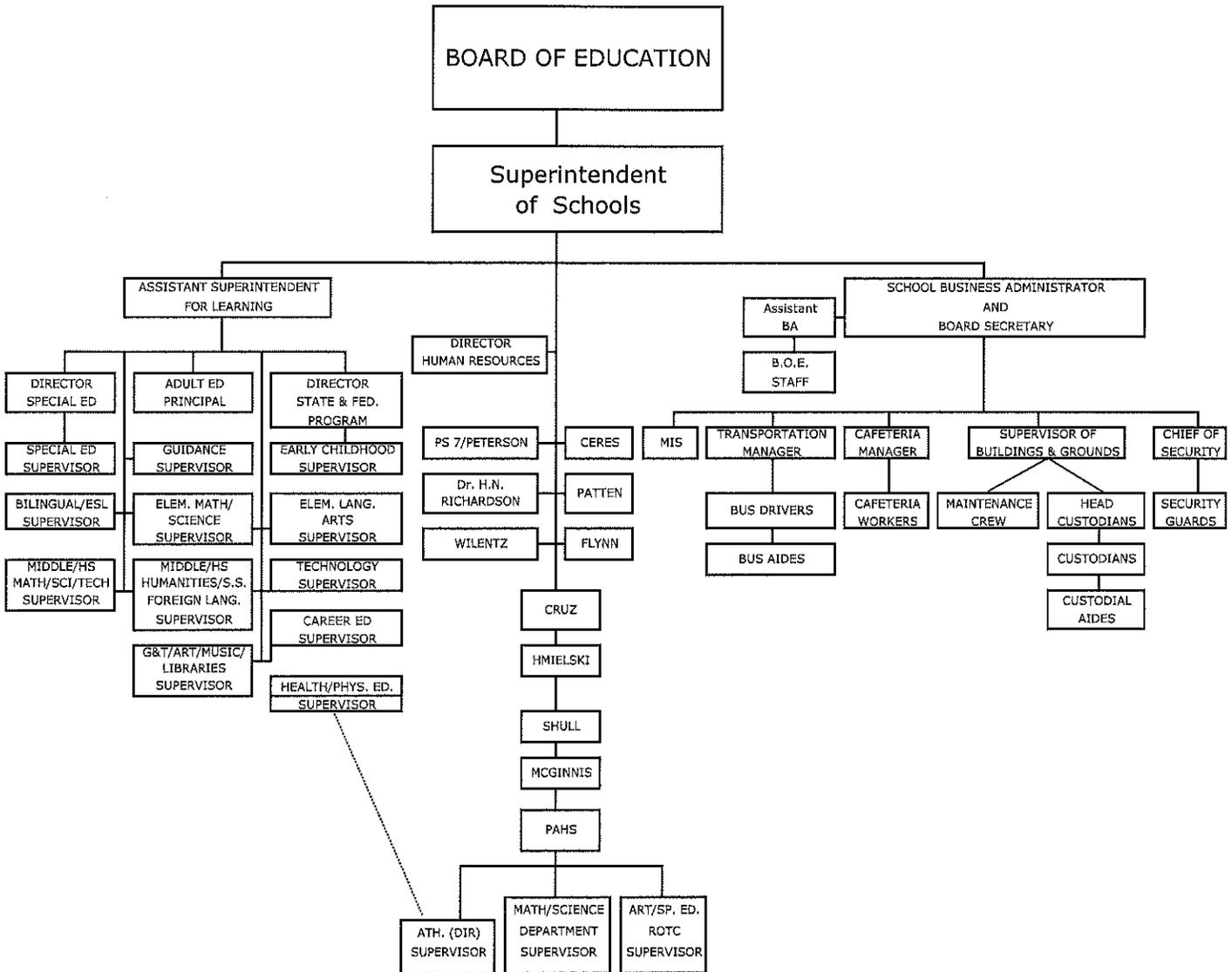
**11. AWARDS:** The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2012. This was the first year that the District has applied and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements. We believe that our current comprehensive annual financial report continues to meet the program's rigorous requirements and we are submitting it to ASBO to determine its eligibility for the 2012-13 fiscal year award.

**12. ACKNOWLEDGMENTS:** We would like to express our appreciation to the members of the Board of Education of the Perth Amboy Public Schools, County of Middlesex, State of New Jersey, 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 financial and accounting staff.

Respectfully submitted,

  
\_\_\_\_\_  
**DEREK J. JESS**  
**ACTING SUPERINTENDENT /**  
**BOARD SECRETARY /**  
**SCHOOL BUSINESS ADMINISTRATOR**

# PERTH AMBOY BOARD OF EDUCATION ORGANIZATIONAL CHART



**PERTH AMBOY PUBLIC SCHOOLS  
PERTH AMBOY, NEW JERSEY**

**ROSTER OF OFFICIALS  
JUNE 30, 2013**

<b>Members of the Board of Education as of June 30, 2013</b>	<b>Term Expires</b>
Mark Carvajal, President	2013
Kenneth Puccio, Vice - President	2015
Maria Garcia	2014
Obdulia Gonzalez	2015
Anton Massopust	2013
William Ortiz	2015
Dianne Roman	2014
Milady Tejada	2014
Israel Varela	2013

**Other Officials**

Dr. Janine Walker-Caffrey, Superintendent

Derek J. Jess, School Business Administrator/Board Secretary

Richard Grobelny, Assistant School Business  
Administrator/Board Secretary

Ms. Bernice Marshall, Manager, Human Resources

Dr. Vivian Rodriguez, Assistant Superintendent for  
Learning/ Educational Services

Michael Adamshick, Treasurer

**PERTH AMBOY PUBLIC SCHOOLS  
INDEPENDENT AUDITOR, CONSULTANTS AND ADVISORS**

**Architect**

Parette Somjen  
439 Route 46 East  
Rockaway, NJ 07866

**Independent Auditor**

Wiss and Company, LLP  
Certified Public Accountants  
485C Route 1 South  
Suite 250  
Iselin, New Jersey 08830-0471

**Attorney**

Adams, Stern, Gutierrez & Lattiboudere, LLC  
1037 Raymond Blvd., Suite 900  
Newark, NJ 07102

**Official Depository**

Wells Fargo Bank  
765 Broad Street  
Newark, NJ 07102

# Association of School Business Officials International

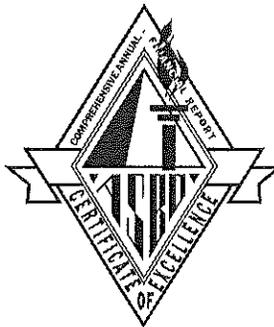


*The Certificate of Excellence in Financial Reporting Award  
is presented to*

## **Perth Amboy Board of Education**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2012*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



A handwritten signature in cursive script, reading 'Ron McCulley', written over a horizontal line.

Ron McCulley, CPPB, RSBO  
President

A handwritten signature in cursive script, reading 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA  
Executive Director

## Financial Section



## Independent Auditors' Report

Honorable President and Members  
of the Board of Education  
Perth Amboy School District  
Perth Amboy, NJ  
County of Middlesex

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Perth Amboy School District, County of Middlesex, New Jersey (the "District"), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and requirements require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information as identified in the table of contents 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.

#### ***Supplementary and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, which consists of the combining and individual fund financial statements, school level schedules, long-term debt schedules and schedules of expenditures of

federal awards and state financial assistance, 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*, respectively, and the other information such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information identified previously is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information identified previously has 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 it.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 4, 2013 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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* in considering the District's internal control over financial reporting and compliance.



Michael J. Andriola  
Licensed Public School Accountant  
No. 2429



WISS & COMPANY, LLP

December 4, 2013  
Iselin, New Jersey

Required Supplementary Information – Part I  
Management’s Discussion and Analysis

**PERTH AMBOY SCHOOL DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2013  
UNAUDITED**

This section of Perth Amboy School District's annual financial report presents our management discussion and analysis of the District's financial performance during the year ended on June 30, 2013. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in GASB Statement No. 34 - *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Certain comparative information between the current year and the prior year is presented in the MD&A.

**FINANCIAL HIGHLIGHTS**

- The District's financial position improved during the year. Total net position increased \$34.51 million from 2011-2012, mainly due to the increase in federal and state aid received during the year.
  - Overall governmental activities revenues were \$231.53 million, fully \$34.73 million more than expenses.
  - Capital reserve increased to \$30,000,001 based on a Board approved transfer in June 2013.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial statements include two types of statements that present different views of the District:

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

## OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

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

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

	Government-wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as special education and building maintenance	Activities the district operates similar to private businesses: food services and adult education	Instances in which the district administers resources on behalf of someone else, such as scholarship programs and student activities monies
Required financial statements	<ul style="list-style-type: none"> <li>•Statement of net position</li> <li>•Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>•Balance sheet</li> <li>•Statement of revenues, expenditures, and changes in fund balances</li> </ul>	<ul style="list-style-type: none"> <li>•Statement of net position</li> <li>•Statement of revenues, expenses, and changes in net position</li> <li>•Statement of cash flows</li> </ul>	<ul style="list-style-type: none"> <li>•Statement of fiduciary net position</li> <li>•Statement of changes in fiduciary net position</li> </ul>
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of assets/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term, and long-term. Perth Amboy's funds do not currently contain capital assets.
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions, during the year, regardless of when cash is received or paid

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

### Government-wide Statements

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

## Government-wide Statements (Continued)

The government-wide statements report the District's net position and how they have changed. Net position—the difference between the District's assets, deferred inflows, liabilities, and deferred outflows—are one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, you need to consider additional nonfinancial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

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

- *Governmental activities*—Most of the District's basic services are included here, such as regular and special education, transportation, and administration. Property taxes and state formula aid finance most of these activities.
- *Business-type activities*—The District charges fees to help it cover the costs of certain services it provides. The District's food service program is included here.

## Fund Financial Statements

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

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

The District has three types of funds:

- *Governmental funds*—Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information with the governmental funds statements, which explain the relationship (or differences) between them.
- *Proprietary funds*—Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the government-wide statements.

## Fund Financial Statements (Continued)

- In fact, the District’s enterprise fund (one type of proprietary fund) is the same as its business-type activities, but provides more detail and additional information, such as cash flows.
- *Fiduciary funds*—The District is the trustee, or fiduciary, for assets that belong to others, such as the unemployment compensation trust fund, scholarship fund, payroll and payroll agency funds and the student activities fund. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. We exclude these activities from the government-wide financial statements because the District cannot use these assets to finance its operations.
- *Notes to the basic financial statements*—The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.
- *Other information*—The combining statements referred to earlier in connection with the governmental funds are presented immediately following the notes to the financial statements.

## FINANCIAL HIGHLIGHTS- Government-wide financial analysis

The following table presents the District’s net position at June 30, 2013 and 2012, respectively.

**Table A-1  
Net Position  
(in millions of dollars)**

	Governmental Activities 2013	Business-type Activities 2013	School District Total 2013	School District Total 2012	Total Percentage Change 2012-2013
Current and Other Assets	\$99.75	\$1.12	\$100.87	\$80.16	25.84%
Capital Assets	151.53	0.33	151.86	147.15	3.20%
Total Assets	251.28	1.45	252.73	227.31	11.18%
Long-Term Liabilities	26.74	0.16	26.90	30.78	-12.61%
Other Liabilities	19.13	0.60	19.73	24.95	-20.92%
Total Liabilities	45.87	0.76	46.63	55.73	-16.33%
Net Position:					
Net Investment in Capital Assets	126.87	0.33	127.20	118.23	7.59%
Restricted	97.26		97.26	73.67	32.02%
Unrestricted (deficit)	(18.72)	0.35	(18.37)	(20.31)	9.55%
Total Net Position	\$205.41	\$0.68	\$206.09	\$171.59	20.11%

**Changes in net position**—Property taxes and state formula aid accounted for most of the District’s revenue. Federal aid for specific programs and miscellaneous sources made up the balance of the District’s revenue.

Current and other assets increased from the prior year mainly due to an increase in cash and cash equivalents resulting from the increase in state aid during the 2013 fiscal year that resulted in an increase in fund balance over 2% of approximately \$34.5 million.

Long-term liabilities decreased mainly due to the payment of principal on outstanding bonds and certificates of participation, while other liabilities decreased due to a reduction in the District’s actuarially determined liability for incurred but not reported insurance claims.

Restricted net position increased mainly due to the increase in the capital reserve.

**Government-wide activities**—The following table presents the changes in net position for the years ended June 30, 2013 and 2012:

**Table A-2  
Changes in Net Position  
(in millions of dollars)**

	Governmental Activities <u>2013</u>	Business-type Activities <u>2013</u>	School District Total <u>2013</u>	School District Total <u>2012</u>	Total Percentage Change <u>2012-2013</u>
<b>REVENUES</b>					
Program Revenues:					
Charges for Services		\$0.62	\$0.62	\$0.76	-18.42%
Operating Grants and Contributions	\$29.79	5.44	35.23	34.00	3.62%
Capital Grants and Contributions	0.06	0.00	0.06	0.48	-87.50%
General Revenues:					
Property Taxes	24.01	0.00	24.01	24.03	-0.08%
Federal and State Aid Not Restricted	175.70	0.00	175.70	174.76	0.54%
Other	1.97	0.00	1.97	1.87	5.35%
<b>Total Revenues</b>	<b>\$231.53</b>	<b>\$6.06</b>	<b>\$237.59</b>	<b>\$235.90</b>	<b>0.72%</b>

	Governmental Activities <u>2013</u>	Business-type Activities <u>2013</u>	School District Total <u>2013</u>	School District Total <u>2012</u>	Total Percentage Change <u>2012-2013</u>
<b>EXPENSES</b>					
Instruction	\$119.00		\$119.00	\$113.20	5.12%
Student Support Services	70.35		70.35	61.61	14.19%
Other	7.45	\$6.28	13.73	12.92	6.27%
<b>Total Expenses</b>	<b>196.80</b>	<b>6.28</b>	<b>203.08</b>	<b>187.73</b>	<b>8.18%</b>
<b>Increase (Decrease) in Net Position</b>	<b>\$34.73</b>	<b>(\$0.22)</b>	<b>\$34.51</b>	<b>\$48.17</b>	<b>-28.36%</b>

Federal and State Aid, not restricted increased mainly due to an increase in State Formula Aid and on-behalf TPAF pension benefits paid for by the State on behalf of the District, partially offset by a reduction in federal aid pertaining to the Education Jobs Fund.

Capital grants and contributions decreased mainly due to less funding related to capital projects funded by the New Jersey Schools Development Authority.

The District's expenses are predominantly related to educating and caring for students. These expenses increased slightly as compared to the prior year.

Total revenues surpassed expenses, increasing net position \$34.51 million from last year.

## **FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

### **Governmental funds**

The District remains in good financial position and was able to generate fund balance in excess of 2% due to the substantial increase in state formula aid.

The recent good health of the District's finances can be credited to stable tax rates and cost containment measures.

- Schools and departments were advised to prioritize appropriations without significantly affecting student achievement due to the State budget crisis and also to maintain fiscal responsibility.
- The District is in the twelfth year of implementing school based budgeting. The goal of school based budgeting is the complete restructuring of entire schools putting in place a series of programs and strategies that have been proven by research to be effective.
  - Elementary schools have adopted the Comer Model.
  - The McGinnis School has adopted the Talent Development for Middle Schools Model.
  - The Shull School has adopted The Ventures Model.
- Staff development and parental involvement are central components of the District's vision for the future.

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported combined fund balances of \$86.12 million; approximately \$26.50 million above last year's ending combined fund balances of \$59.62 million.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedule presents a summary of the General Fund, Special Revenue Fund and Debt Service Fund revenues (in millions of dollars) for the fiscal year ended June 30, 2013, and the increases and decreases in relation to prior year.

Revenue	Amount	Percent of Total	Increase (Decrease) from 2012	Percent of Increase (Decrease)
Local sources	\$ 26.06	11.3%	\$ 0.10	0.4%
State sources	197.07	85.1	8.40	4.5
Federal sources	8.32	3.6	(6.08)	(42.2)
<b>Total</b>	<b>\$ 231.45</b>	<b>100.0%</b>	<b>\$ 2.42</b>	<b>1.1%</b>

The increase in local sources is mainly attributable to an increase in additional miscellaneous revenue, which was primarily driven by a favorable settlement of an outstanding claim.

The increase in state sources is mainly attributable to an increase in general state aid during the 2013 fiscal year, as well as an increase in on-behalf TPAF pension benefits paid for by the State on behalf of the District.

The decrease in federal sources is mainly attributable to a decrease in spending in the District's NCLB grant programs as well as a reduction in federal aid pertaining to the Education Jobs Fund.

The following schedule presents a summary of General Fund, Special Revenue Fund and Debt Service Fund expenditures (in millions of dollars) for the fiscal year ended June 30, 2013, and the increases and decreases related to prior year:

Expenditures	Amount	Percent of Total	Increase (Decrease) from 2012	Percent of Increase (Decrease)
Current expenditures:				
Instruction	\$ 73.05	35.7%	\$ 3.80	5.5%
Undistributed	109.71	53.5	7.78	7.6
Capital outlay	10.55	5.1	9.64	1,059.3
Special schools	2.31	1.1	0.23	11.1
Charter schools	4.07	2.0	1.38	51.3
Debt service:				
Principal	4.32	2.1	0.24	5.9
Interest	0.96	0.5	(0.17)	(15.0)
Cost of issuance	0.00	0.0	(0.09)	(100.0)
<b>Total</b>	<b>\$ 204.97</b>	<b>100.0%</b>	<b>\$ 22.81</b>	<b>12.5%</b>

The increase in instruction is due to an increase in grants being spent on instructional programs.

The increase in undistributed is attributable mainly to the increase in grant expenditures for other support services.

The increase in capital outlay is due to the increase in purchases of equipment for administrative information technology.

## **General Fund Budgetary Highlights**

The District's budget is prepared according to New Jersey law. Budget preparation begins in October for the following school year. The District's budget is presented to the voters in April. As a result of the early preparation of the budget it is common for numerous significant transfers to be required for unforeseen circumstances between the time of the budget preparation and the actual budget year.

While the District's final budget for the general fund anticipated that revenues and expenditures would be roughly equal:

- Actual revenues were higher than expected due to additional state aid not anticipated at budget approval as well as miscellaneous revenues.
- The actual expenditures were \$22.43 million below budget, due primarily to cost containment.

Budgetary transfers were made between budgetary line items and approved by the Board for various reasons including:

- Instruction – learning and/or language disabilities – an increase of \$0.40 million occurred in the budget because of an increase in teachers' and other salaries.
- Undistributed expenditures – support services – general administration – an increase of \$0.50 million occurred in the budget because of the judgments against the school district.
- Capital outlay – facilities acquisition and construction services - an increase of \$20.3 million occurred in the budget because of an increase in construction services and land and improvements.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

By the end of 2013, the District had invested \$216.92 million, prior to taking into account accumulated depreciation, in a broad range of capital assets, including land, construction in progress, school buildings, athletic facilities, computer and audiovisual equipment, and administrative offices. (See Table A-3.) The District's capital assets, net of accumulated depreciation represents a slight increase from last year, which is mainly driven by the District's ongoing maintenance projects being funded through the capital reserve. (More detailed information about capital assets can be found in Note 5 to the basic financial statements.) Total depreciation expense for the year was approximately \$4.88 million.

**Table A-3  
Capital Assets  
(net of depreciation, in millions of dollars)**

	Governmental Activities <u>2013</u>	Business-type Activities <u>2013</u>	School District Total <u>2013</u>	School District Total <u>2012</u>	Total Percentage Change <u>2012 - 2013</u>
Land	\$ 18.22		\$ 18.22	\$ 18.22	0.00%
Construction in Progress	4.13		4.13	0.48	760.42%
Site Improvements	0.90		0.90	1.00	-10.00%
Buildings	121.11		121.11	123.10	-1.62%
Machinery and Equipment	7.18	\$ 0.33	7.51	4.35	72.64%
<b>Total</b>	<b>\$ 151.54</b>	<b>\$ 0.33</b>	<b>\$ 151.87</b>	<b>\$ 147.15</b>	<b>3.21%</b>

### Long-Term Debt

At year-end, the District had \$32.60 million in general obligation bonds and certificates of participation and other long-term liabilities outstanding—a reduction of 9.72 percent from last year—as shown in Table A-4. (More detailed information about the District's long-term liabilities is presented in Note 6 to the basic financial statements.)

- The District continued to pay down its debt, retiring \$1.76 million of outstanding bonds and \$2.57 of certificates of participation.

**Table A-4  
Outstanding Long-term Debt  
(in millions of dollars)**

	School District <u>2013</u>	School District <u>2012</u>	Total Percentage Change <u>2012-2013</u>
General Obligation Bonds and certificates of participation, net	\$24.66	\$28.92	-14.73%
Other	7.94	7.19	10.43%
<b>Total</b>	<b>\$32.60</b>	<b>\$36.11</b>	<b>-9.72%</b>

## **CURRENT CONCERNS AND FACTORS BEARING ON THE DISTRICT'S FUTURE**

At the time these financial statements were prepared and audited, the District was aware of several existing circumstances that could significantly affect its financial health in the future:

- The District received favorable reviews concerning efficiency and effectiveness standards by the State of New Jersey. Administrative costs are below the State average.
- Executive orders from the Governor's Office will impact future budgets.
- Property revaluations in the City of Perth Amboy have been completed. This will have an impact on local property taxes although it will not be related to any school initiatives.
- Health care and pension reform will help the district continue to contain costs in those areas.
- The contract with the Perth Amboy AFT expires on June 30, 2014.

## **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Board Office, Perth Amboy Public Schools, 178 Barracks Street, Perth Amboy, NJ 08861.

## Basic Financial Statements

## Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2013.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Net Position**  
**June 30, 2013**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 63,601,832	\$ 541,941	\$ 64,143,773
Receivables	4,665,895	531,404	5,197,299
Deferred Charges	572,700		572,700
Inventories		44,339	44,339
Other Assets	76,957		76,957
Restricted Assets:			
Cash Held by Fiscal Agents	470,765		470,765
Cash and Cash Equivalents	30,104,257		30,104,257
Investments	253,555		253,555
Capital Assets, Non Depreciable	22,345,098		22,345,098
Capital Assets, Depreciable, Net	129,189,904	333,832	129,523,736
<b>Total Assets</b>	<b>251,280,963</b>	<b>1,451,516</b>	<b>252,732,479</b>
<b>LIABILITIES</b>			
Accounts Payable	4,214,860	146,835	4,361,695
Accrued Liability for Insurance Claims	3,197,873		3,197,873
Payable to Federal Government	23,371		23,371
Payable to State Government	143,518		143,518
Accrued Interest Payable	216,823		216,823
Unearned Revenue	5,471,685	14,424	5,486,109
Noncurrent Liabilities:			
Due Within One Year	5,860,021	62,650	5,922,671
Due Beyond One Year	26,741,262	542,150	27,283,412
<b>Total Liabilities</b>	<b>45,869,413</b>	<b>766,059</b>	<b>46,635,472</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	126,875,569	333,832	127,209,401
Restricted For:			
Permanent Endowment - Nonexpendable	357,811		357,811
Other Purposes	96,901,051		96,901,051
Unrestricted (deficit)	(18,722,881)	351,625	(18,371,256)
<b>Total Net Position</b>	<b>\$ 205,411,550</b>	<b>\$ 685,457</b>	<b>\$ 206,097,007</b>

See independent auditors' report and accompanying notes to the basic financial statements.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Activities**  
**Year Ended June 30, 2013**

Functions/Programs	Program Revenues			Net (Expenses) Revenue and Changes in Net Position			
	Expenses	Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities:							
Instruction	\$ 119,003,522		\$ 11,262,180		\$ (107,741,342)		\$ (107,741,342)
Support Services:							
Attendance/social work	1,381,702				(1,381,702)		(1,381,702)
Health services	1,889,464				(1,889,464)		(1,889,464)
Other support services	25,074,430		18,524,943		(6,549,487)		(6,549,487)
Improvement of instruction	2,550,109				(2,550,109)		(2,550,109)
Other support - instruction of staff	316,044				(316,044)		(316,044)
School library	1,614,797				(1,614,797)		(1,614,797)
General Administration	2,782,265				(2,782,265)		(2,782,265)
School Administrator	7,165,684				(7,165,684)		(7,165,684)
Central Administration	1,644,395				(1,644,395)		(1,644,395)
Plant operations and maintenance	17,636,584			\$ 60,249	(17,576,335)		(17,576,335)
Student transportation	5,898,932				(5,898,932)		(5,898,932)
Administrative Information Technology	2,394,618				(2,394,618)		(2,394,618)
Special Schools	2,313,817				(2,313,817)		(2,313,817)
Charter Schools	4,072,273				(4,072,273)		(4,072,273)
Interest and other charges on long-term liabilities	1,064,954				(1,064,954)		(1,064,954)
<b>Total Governmental Activities</b>	<b>196,803,590</b>		<b>29,787,123</b>	<b>60,249</b>	<b>(166,956,218)</b>		<b>(166,956,218)</b>
Business-type Activities:							
Food Service	6,282,080	\$ 627,403	5,438,901			\$ (215,776)	(215,776)
<b>Total Business-type Activities</b>	<b>6,282,080</b>	<b>627,403</b>	<b>5,438,901</b>			<b>(215,776)</b>	<b>(215,776)</b>
<b>Total Primary Government</b>	<b>\$ 203,085,670</b>	<b>\$ 627,403</b>	<b>\$ 35,226,024</b>	<b>\$ 60,249</b>	<b>(166,956,218)</b>	<b>(215,776)</b>	<b>(167,171,994)</b>
General revenues:							
Taxes:							
Levied for General Purposes					21,762,553		21,762,553
Levied for Debt Service					2,249,546		2,249,546
Federal and State Aid Not Restricted					175,698,719		175,698,719
Miscellaneous					1,971,889		1,971,889
<b>Total general revenues</b>					<b>201,682,707</b>		<b>201,682,707</b>
Changes in Net Position					34,726,489	(215,776)	34,510,713
Net Position - Beginning					170,685,061	901,233	171,586,294
Net Position - Ending					<b>\$ 205,411,550</b>	<b>\$ 685,457</b>	<b>\$ 206,097,007</b>

## Governmental Funds

**PERTH AMBOY PUBLIC SCHOOLS**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2013**

	Major Funds				Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 62,509,731	\$ 1,060,306		\$ 31,795	\$ 63,601,832
Interfund Receivable	45,186				45,186
Accounts Receivable:					
Federal		3,488,794			3,488,794
State	1,112,355	535	\$ 45,186		1,158,076
Local		19,025			19,025
Other Assets				76,957	76,957
Restricted Assets:					
Cash Held by Fiscal Agents	470,765				470,765
Cash and Cash Equivalents	30,000,001				30,000,001
Investments				253,555	253,555
<b>Total Assets</b>	<b>\$ 94,138,038</b>	<b>\$ 4,568,660</b>	<b>\$ 45,186</b>	<b>\$ 108,752</b>	<b>\$ 357,811</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ 3,243,590	\$ 971,270			\$ 4,214,860
Accrued Liability for Insurance Claims	3,197,873				3,197,873
Interfund Payable			\$ 45,186		45,186
Payable to Federal Government		23,371			23,371
Payable to State Government		143,518			143,518
Unearned Revenue		5,471,685			5,471,685
<b>Total Liabilities</b>	<b>6,441,463</b>	<b>6,609,844</b>	<b>45,186</b>		<b>13,096,493</b>
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Permanent fund principal				\$ 357,811	357,811
<b>Restricted for:</b>					
Excess Surplus - current year	5,958,070				5,958,070
Excess Surplus - prior year - designated for subsequent year's expenditures	60,942,980				60,942,980
Capital reserve	30,000,001				30,000,001
Debt service			\$ 108,752		108,752
Unassigned (deficit)	(9,204,476)	(2,041,184)			(11,245,660)
<b>Total Fund Balances</b>	<b>87,696,575</b>	<b>(2,041,184)</b>	<b>-</b>	<b>108,752</b>	<b>357,811</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 94,138,038</b>	<b>\$ 4,568,660</b>	<b>\$ 45,186</b>	<b>\$ 108,752</b>	<b>\$ 357,811</b>

Amounts reported for governmental activities in the Statement of Net Position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the capital assets is \$215,848,706 and the accumulated depreciation is \$64,313,704 (See Note 5).	151,535,002
Long-term liabilities, including bonds payable (net), capital leases, and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds (See Note 6).	(32,601,283)
Unamortized portion of debt issuance costs is not reported as an asset in the funds.	572,700
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.	(216,823)
<b>Net Position of Governmental Activities</b>	<b>\$205,411,550</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended June 30, 2013**

	Major Funds					Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	
<b>REVENUES</b>						
Local sources:						
Local Tax Levy	\$ 21,762,553			\$ 2,249,546		\$ 24,012,099
Miscellaneous	1,941,624	\$ 95,375			\$ 10,018	2,047,017
Total - Local Sources	23,704,177	95,375		2,249,546	10,018	26,059,116
State Sources	172,202,926	21,835,641	\$ 60,249	3,032,589		197,131,405
Federal Sources	463,204	7,856,107				8,319,311
Total Revenues	<u>196,370,307</u>	<u>29,787,123</u>	<u>60,249</u>	<u>5,282,135</u>	<u>10,018</u>	<u>231,509,832</u>
<b>EXPENDITURES</b>						
Current:						
Instruction	62,106,804	10,938,504				73,045,308
Undistributed:						
Instruction	10,320,304					10,320,304
Attendance/social work	859,891					859,891
Health services	1,222,043					1,222,043
Other support services	2,017,058	16,604,865				18,621,923
Guidance	2,036,061					2,036,061
Child study teams	1,585,416					1,585,416
Improvement of Instruction	1,640,976					1,640,976
School library	1,080,407					1,080,407
Instructional staff training	299,482					299,482
General administration	2,183,440					2,183,440
School administration	4,502,337					4,502,337
Central services	1,071,645					1,071,645
Administrative information technology	1,649,151					1,649,151
Required maintenance	1,254,595					1,254,595
Custodial services	10,050,889					10,050,889
Care and upkeep of grounds	172,252					172,252
Security	1,654,452					1,654,452
Student transportation	5,096,364					5,096,364
Personnel services-						
unallocated employee benefits	30,641,431					30,641,431
On-behalf payments	13,765,242					13,765,242
Capital outlay	10,222,248	323,676	60,249			10,606,173
Special schools	2,313,817					2,313,817
Charter Schools	4,072,273					4,072,273
Debt service payment - principal				4,320,000		4,320,000
Debt service payment - interest				963,275		963,275
Total Expenditures	<u>171,818,578</u>	<u>27,867,045</u>	<u>60,249</u>	<u>5,283,275</u>		<u>205,029,147</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>24,551,729</u>	<u>1,920,078</u>	<u>-</u>	<u>(1,140)</u>	<u>10,018</u>	<u>26,480,685</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	1,939,558					1,939,558
Transfers Out		(1,939,558)				(1,939,558)
Insurance Recovery Related to Other Costs of Super Storm Sandy	20,247					20,247
Total Other Financing Sources (Uses)	<u>1,959,805</u>	<u>(1,939,558)</u>				<u>20,247</u>
Net Change in Fund Balances	26,511,534	(19,480)	-	(1,140)	10,018	26,500,932
Fund Balance (Deficit) - July 1	61,185,041	(2,021,704)	-	109,892	347,793	59,621,022
Fund Balance (Deficit) - June 30	<u>\$ 87,696,575</u>	<u>\$ (2,041,184)</u>	<u>\$ -</u>	<u>\$ 108,752</u>	<u>\$ 357,811</u>	<u>\$ 86,121,954</u>

The reconciliation of the fund balances of governmental funds to the net position of governmental activities in the statement of activities is presented in the accompanying schedule (B-3).

**PERTH AMBOY PUBLIC SCHOOLS**  
**Reconciliation of the Statement of Revenues, Expenditures and**  
**Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**Year Ended June 30, 2013**

Total Net Change in Fund Balances - Governmental Funds (From B-2)		\$ 26,500,932
<p>Amounts reported for governmental activities in the Statement of Activities (A-2) are different because:</p> <p>Capital additions 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 additions exceeded depreciation expense and the loss on disposal in the period.</p>		
Depreciation Expense	\$ (4,835,687)	
Capital Additions, Net	10,167,851	
Loss on Disposal	<u>(574,888)</u>	
		4,757,276
<p>Repayments of bond principal and capital lease principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
		4,320,000
<p>Governmental funds report the effect of issuance costs, discounts, premiums and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences.</p>		
		(135,296)
<p>In the statement of activities, interest on long term debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.</p>		
		33,617
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		<u>(750,040)</u>
Change in Net Position of Governmental Activities (From A-2)		<u><u>\$ 34,726,489</u></u>

## Proprietary Fund

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Net Position**  
**Proprietary Fund**  
**June 30, 2013**

	<u>Major Fund Food Service Enterprise Fund</u>
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 541,941
Accounts Receivable:	
Federal	521,059
State	10,345
Inventories	<u>44,339</u>
Total Current Assets	<u>1,117,684</u>
Noncurrent Assets:	
Furniture, Machinery and Equipment	1,073,966
Less Accumulated Depreciation	<u>(740,134)</u>
Total Noncurrent Assets	<u>333,832</u>
Total Assets	<u>1,451,516</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	146,835
Unearned Revenue	14,424
Compensated Absences	<u>62,650</u>
Total Current Liabilities	<u>223,909</u>
Noncurrent Liabilities:	
Compensated Absences	<u>542,150</u>
Total Noncurrent Liabilities	<u>542,150</u>
Total Liabilities	<u>766,059</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	333,832
Unrestricted	<u>351,625</u>
Total Net Position	<u>\$ 685,457</u>

See independent auditors' report and accompanying notes to the basic financial statements.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Fund**  
**Year Ended June 30, 2013**

	<u>Major Fund Food Service Enterprise Fund</u>
Operating Revenues:	
Charges for Services:	
Daily Sales - Reimbursable Programs	\$ 305,389
Daily Sales - Non-reimbursable Programs	233,294
Special Functions	20,341
Miscellaneous	<u>68,379</u>
Total Operating Revenues	<u>627,403</u>
Operating Expenses:	
Salaries	2,658,233
Employee Benefits	18,000
Professional Services	125,866
Supplies and Materials	180,254
Depreciation	44,913
Cost of Sales	3,231,598
Repairs and Maintenance	10,000
Miscellaneous	<u>13,216</u>
Total Operating Expenses	<u>6,282,080</u>
Operating (Loss)	<u>(5,654,677)</u>
Nonoperating Revenues:	
State Sources:	
State School Lunch Program	68,936
Federal Sources:	
National School Lunch Program	3,130,345
School Breakfast Program	1,764,813
School Snack Program	58,814
Food Donation Program	411,241
FEMA	<u>4,752</u>
Total Nonoperating Revenues	<u>5,438,901</u>
Change in Net Position	(215,776)
Total Net Position - Beginning	<u>901,233</u>
Total Net Position - Ending	<u><u>\$ 685,457</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Cash Flows**  
**Proprietary Fund**  
**Year Ended June 30, 2013**

	<u>Major Fund Food Service Enterprise Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers	\$ 635,728
Payments to Employees	(2,627,013)
Payments for Employee Benefits	(18,000)
Payments to Suppliers	<u>(3,599,501)</u>
Net Cash Used In Operating Activities	<u>(5,608,786)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
State Sources	63,369
Federal Sources	<u>5,233,079</u>
Net Cash Provided By Non-capital Financing Activities	<u>5,296,448</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITY</b>	
Purchases of Capital Assets	<u>(10,000)</u>
Net Cash Used In Capital and Related Financing Activity	<u>(10,000)</u>
Decrease in Cash and Cash Equivalents	(322,338)
Balances - Beginning of Year	<u>864,279</u>
Balances - End of Year	<u><u>\$ 541,941</u></u>
<b>Reconciliation of Operating Loss to Net Cash Used In Operating Activities:</b>	
Operating Loss	\$ (5,654,677)
Adjustments to Reconcile Operating Loss to Net Cash Used In Operating Activities:	
Depreciation	44,913
Decrease in Accounts Receivable	8,325
(Increase) in Inventories	(9,142)
(Decrease) in Accounts Payable	(29,425)
Increase in Compensated Absences Payable	<u>31,220</u>
Total Adjustments	<u>45,891</u>
Net Cash Used In Operating Activities	<u><u>\$ (5,608,786)</u></u>

**Noncash noncapital financing activities**

The District received \$411,770 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2013.

## Fiduciary Funds

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2013**

	<u>Unemployment Compensation Trust</u>	<u>Private - Purpose Scholarship Fund</u>	<u>Agency Fund</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	<u>\$ 1,148,271</u>	<u>\$ 328,460</u>	<u>\$ 1,539,512</u>
Total Current Assets	<u>1,148,271</u>	<u>328,460</u>	<u>\$ 1,539,512</u>
<b>LIABILITIES</b>			
Payable to Student Groups			\$ 255,964
Payroll Deductions and Withholdings			972,670
Accounts Payable	<u>38,112</u>		<u>310,878</u>
Total Liabilities	<u>38,112</u>	<u>-</u>	<u>\$ 1,539,512</u>
<b>NET POSITION</b>			
Held in Trust for Unemployment Claims	<u>\$ 1,110,159</u>		
Held in Trust for Scholarships		<u>\$ 328,460</u>	

**PERTH AMBOY PUBLIC SCHOOLS**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**Year Ended June 30, 2013**

	<u>Unemployment Compensation Trust</u>	<u>Private - Purpose Scholarship Fund</u>
<b>ADDITIONS</b>		
Contributions:		
Plan Members	\$ 154,337	
District	450,000	
Other		\$ 25,289
Total Contributions	<u>604,337</u>	<u>25,289</u>
Investment Earnings:		
Interest	<u>666</u>	<u>749</u>
Net Investment Earnings	<u>666</u>	<u>749</u>
Total Additions	<u>605,003</u>	<u>26,038</u>
<b>DEDUCTIONS</b>		
Unemployment Claims	240,037	
Scholarships Awarded		66,527
Total Deductions	<u>240,037</u>	<u>66,527</u>
Change in Net Position	364,966	(40,489)
Net Position - Beginning of the Year	<u>745,193</u>	<u>368,949</u>
Net Position - End of the Year	<u>\$ 1,110,159</u>	<u>\$ 328,460</u>

**PERTH AMBOY PUBLIC SCHOOLS  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2013**

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

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

**A. Reporting Entity:**

The Perth Amboy School District is a Type II district located in the County of Middlesex, 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 Pre K - 12. The operations of the District include three preschools, seven elementary schools, two middle schools and a senior high school located in the City of Perth Amboy.

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.

**B. Government-wide and Fund Financial Statements:**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The New Jersey Department of Education requires all funds be reported as major to promote consistency among the school districts in the State of New Jersey.

**GOVERNMENTAL FUNDS**

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

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 capital assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment.

The Blended Resource Fund, a subfund of the General Fund, was created to allow budgeting of school-level appropriations and accounting for school-level expenditures.

**Special Revenue Fund** - The District maintains one Special Revenue Fund, which 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 restricted or committed to expenditures for specified purposes.

**Capital Projects Fund** - The Capital Projects Fund is used to account for and report all financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes, serial bonds and certificates of participation that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election, or by New Jersey Schools Development Authority revenue.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on bonds and certificates of participation issued to finance major property acquisition, construction and improvement programs.

**Permanent Fund** - The Permanent Fund is used to report arrangements in which the reporting government is the beneficiary of the earnings on the principal.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**PROPRIETARY FUND**

The focus of Proprietary Fund measurement is based upon determination of net income, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Fund of the District:

**Enterprise Fund** - The Enterprise Fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises—where the intent of the District 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; or, where the District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Proprietary funds are accounted for on a cost of services or “capital maintenance” measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their statement of net position. Their reported net position are segregated into net investment in capital assets and unrestricted net position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund statement of net position. Depreciation has been provided over the estimated useful lives using the straight-line method.

**FIDUCIARY FUNDS**

**Trust and Agency Funds** - The Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

**Trust Funds** - A Trust Fund is accounted for in essentially the same manner as the government fund types, using the same measurement focus and basis of accounting. Trust Funds account for assets where both the principal and interest may be spent. Trust Funds include Unemployment Compensation Insurance and Private-Purpose Scholarship Funds.

**Agency Funds** - Agency funds are used to account for the assets that the District holds on behalf of others as their agent. Agency funds are custodial in nature and do not involve measurement of results of operations. The District’s agency funds include the student activity agency fund and payroll agency fund.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and postemployment healthcare benefits, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* can include 1) charges to students for tuition, fees, rental, material, supplies, or services, provided 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the enterprise fund include the cost of sales, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The accrual basis of accounting is used for measuring financial position and operating results of proprietary fund types. Under this method, revenues are recognized in the accounting period in which they are earned and expenses are recognized when they are incurred.

The District reports unearned revenue on its balance sheet and statements of net position. Unearned revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenue also arises when resources are received by the District before it has legal claim to them, as when federal or state financial assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and statements of net position and revenue is recognized.

Ad Valorem (property) taxes are susceptible to accrual, as under New Jersey State Statute a municipality is required to remit to its School Board 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 Board is entitled to receive moneys under the established payment schedule, and the uncollected amount is considered to be an "accounts receivable."

The County Board of Taxation is responsible for the assessment of properties, and the City Tax Collector is responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1 and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

**D. Budgets/Budgetary Control:**

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval in April of each year. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23. Transfers of appropriations may be made by School Board resolution and State approval during certain times of the fiscal year. The over-expenditure in the general fund is due to the inclusion of non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payments 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. Open encumbrances at year-end are re-appropriated in the subsequent year's budget. 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.

**E. Encumbrances:**

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds, other than the special revenue fund, are reported as assigned fund balances at 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 are reflected in the balance sheet as unearned revenues at fiscal year end.

**F. Deposits and Investments:**

Cash and cash equivalents include petty cash, change funds, cash in banks, certificates of deposit and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost. Certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

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

Additionally, the District has adopted a cash management plan that requires it to deposit 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.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

**G. Inventories:**

Inventories, which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase.

Inventory in the Proprietary Fund is valued at cost, which approximates market, using the first-in-first-out (FIFO) method. At June 30, 2013, the unused Food Donation Program commodities of \$14,424 are reported as unearned revenue.

**H. Interfund Receivables/Payables:**

Short-term interfund receivables/payables represent amounts that are owed, and are due within one year.

**I. Capital Assets:**

Capital assets, which include land, construction in progress, buildings and improvements, furniture and equipment, and vehicles are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$2,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

**PERTH AMBOY PUBLIC SCHOOLS  
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated lives:

<u>Asset Class</u>	<u>Years</u>
Buildings	45
Site Improvements	20
Grounds Equipment	20
Vehicles	15
Machinery and Tools	15
Appliances	10
Musical Instruments	10
Lab Equipment	10
Furniture and Accessories	10
Athletic Equipment	10
Audiovisual Equipment	7
Business Machines	7
Computer Equipment	7
Photocopiers	5
Personal Computers	5

**J. Compensated Absences:**

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

In governmental and similar trust funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for the compensated absences.

In proprietary funds, compensated absences are recorded as an expense and liability.

The liability for vested compensated absences of the District recorded in the governmental and business-type activities of the government-wide and proprietary financial statements amounted to \$7,941,850 and \$604,800, respectively at June 30, 2013.

**K. Unearned Revenue:**

Unearned revenue in the special revenue fund represents outstanding encumbrances and in the food service enterprise fund represents unused donated food commodities.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**L. Long-term Obligations:**

In the government-wide financial statements and enterprise fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

**M. Fund Equity:**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

- 1) Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.
- 2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- 3) Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- 4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

**N. 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 results could differ from those estimates.

**O. On-Behalf Payments:**

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension and medical benefits for certified staff members of the New Jersey Teachers Pension and Annuity Fund. The amounts are not required to be included in the District's annual budget.

**P. Net Position:**

**Implementation of GASB No. 63**

GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* became effective for financial statements for periods beginning after December 15, 2011 and established standards for reporting deferred outflows of resources, deferred inflows of resources and net position. The adoption of this statement resulted in a change in the presentation of the statement of net assets to what is now referred to as the statement of net position and the term "net assets" is changed to "net position" throughout the financial statements.

Net position represents the difference between assets and liabilities in the government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net positions are reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**Implementation of GASB No. 65**

In March, 2012, GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities* ("GASB No. 65"). This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The provisions of this statement will improve financial reporting by clarifying the appropriate use of the financial statement elements deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2012. The District has not completed the process of evaluation the impact that will result from adopting GASB No. 65.

**Q. Subsequent Events:**

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2013 and December 4, 2013, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure.

**Note 2. Reconciliation of Government-Wide and Fund Financial Statements**

**Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position**

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The details of this \$32,601,283 difference are as follows:

Bonds and capital leases payable	\$ 24,960,000
Unamortized premium on bonds	471,642
Unamortized discount on bonds	(39,020)
Unamortized deferred interest costs	(733,189)
Compensated absences payable	<u>7,941,850</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net position - governmental activities	<u>\$ 32,601,283</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 3. DEPOSITS AND INVESTMENTS**

The District's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC) or New Jersey's 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. N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. GUDPA requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5% of the average public deposits and to deposit these amounts with the Federal Reserve Bank for all deposits not covered by the FDIC.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. At June 30, 2013, the book value of the District's deposits was \$97,160,015 and the bank balance of the District's deposits was \$102,123,504. Of the bank balances, \$1,519,901 was covered by FDIC and \$100,603,604 was covered by GUDPA. The District also has funds held by CIGNA in the amount of \$470,765, which is classified as cash held by fiscal agents as of June 30, 2013.

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

The District has funds invested in various United States Treasury and Agency obligations at June 30, 2013. These investments are classified as cash equivalents due to the short term nature of the investments as the District has the ability to sell at any time and normally does not hold these investments in excess of three months. The fair value off these investments at June 30, 2013 was \$104,256 and they were not insured by FDIC or GUDPA.

As of June 30, 2013, the District had the following investments:

Marketable Securities Held in Permanent Fund	\$253,555
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**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

As of June 30, 2013, the District has implemented the disclosure requirements of Governmental Accounting Standards Board Statement No. 40 "Deposit and Investment Risk Disclosures" ("GASB 40") and accordingly the District has assessed the Custodial Risk, the Concentration of Credit Risk, Credit Risk and Interest Rate Risk of its cash and investments.

- (a) Custodial Credit Risk - The District's deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are: uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name. The deposit risk is that, in the event of the failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. The District's investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the District and are held by either: the counterparty or the counterparty's trust department or agent but not in the District's name. The investment risk is that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of the investment or collateral securities that are in possession of an outside party.

As of June 30, 2013, the Districts investments were comprised of U.S. Treasuries and Agency obligations and marketable securities in the amount of \$253,555 and cash equivalents were comprised of U.S. Treasury and Agency obligations in the amount of \$104,256. Since the investments are held in a custodial account in the District's name they are not exposed to custodial credit risk. Amounts held in the custodial account belong to the District and would not be affected by a bank failure. The District does not have a formal policy for investment securities custodial credit risk other than to maintain a safekeeping account for the securities at a financial institution.

- (b) Concentration of Credit Risk - This is the risk associated with the amount of investments the District has with any one issuer that exceeds 5 percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The District places no limit on the amount the District may invest in any one issuer.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)**

- (c) Credit Risk - GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government. This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the District does not have an investment policy regarding credit risk except to the extent previously outlined under the District's investment policy.
  
- (d) Interest Rate Risk - This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations. As of June 30, 2013, the U.S. Treasury and Agency obligations all had short term maturities.

**NOTE 4. INVENTORY**

Inventory in the Food Service Fund at June 30, 2013 was \$44,339 and consisted of food and USDA commodities.

The value of Federal donated commodities as reflected on Exhibit K-3 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.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 5. CAPITAL ASSETS**

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2013:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 18,216,588			\$ 18,216,588
Construction in Progress	477,826	\$ 4,128,510	\$ (477,826)	4,128,510
Total Capital Assets, Not Being Depreciated	<u>18,694,414</u>	<u>4,128,510</u>	<u>(477,826)</u>	<u>22,345,098</u>
Capital Assets, Being Depreciated:				
Site Improvements	2,194,930			2,194,930
Buildings and Building Improvements	175,155,564	1,440,981		176,596,545
Machinery and Equipment	12,980,468	5,076,186	3,344,521	14,712,133
Total Capital Assets, Being Depreciated	<u>190,330,962</u>	<u>6,517,167</u>	<u>3,344,521</u>	<u>193,503,608</u>
Accumulated Depreciation For:				
Site Improvements	(1,190,664)	(102,980)		(1,293,644)
Buildings and Building Improvements	(52,053,621)	(3,433,474)		(55,487,095)
Machinery and Equipment	(9,003,365)	(1,299,233)	2,769,633	(7,532,965)
Total Accumulated Depreciation	<u>(62,247,650)</u>	<u>(4,835,687)</u>	<u>2,769,633</u>	<u>(64,313,704)</u>
Total Capital Assets, Being Depreciated, Net	<u>128,083,312</u>	<u>1,681,480</u>	<u>574,888</u>	<u>129,189,904</u>
Governmental Activities Capital Assets, Net	<u>\$ 146,777,726</u>	<u>\$ 5,809,990</u>	<u>\$ 97,062</u>	<u>\$ 151,535,002</u>

The following is a summary of business-type changes in capital assets for the year ended June 30, 2013:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
<b>Business-type activities:</b>			
Capital Assets, Being Depreciated:			
Machinery and Equipment	\$ 1,063,966	\$ 10,000	\$ 1,073,966
Less accumulated depreciation for:			
Machinery and Equipment	(695,221)	(44,913)	(740,134)
Total business-type activities capital assets, net	<u>\$ 368,745</u>	<u>\$ (34,913)</u>	<u>\$ 333,832</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 5. CAPITAL ASSETS (CONTINUED)**

Depreciation expense was charged to governmental activity functions of the District for the year ended June 30, 2013 as follows:

Current:	
Instruction	\$ 2,914,622
Undistributed-current:	
Attendance/social work	30,054
Health services	42,712
Other support services	776,833
Improvement of instruction	60,263
Other support: instruction staff	7,559
School library	37,762
General administration	76,314
School administration	157,362
Central services	37,455
Administrative information technology	57,640
Plant operations and maintenance	458,987
Student transportation	178,124
	<hr/>
Total depreciation expense	<u><u>\$ 4,835,687</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 6. LONG-TERM LIABILITIES**

Long-term liability activity for the year ended June 30, 2013 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
General Obligation Bonds	\$ 14,565,000		\$ 1,755,000	\$ 12,810,000	\$ 1,795,000
Unamortized Premium on Debt	536,597		64,955	471,642	64,955
Unamortized Discount on Debt	(46,755)		(7,735)	(39,020)	(7,735)
Unamortized Deferred Interest Costs	(850,388)		(117,199)	(733,189)	(117,199)
Obligations Under Capital Leases	14,715,000		2,565,000	12,150,000	2,625,000
Compensated Absences Payable	7,191,810	\$ 1,232,798	482,758	7,941,850	1,500,000
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 36,111,264</u>	<u>\$ 1,232,798</u>	<u>\$ 4,742,779</u>	<u>\$ 32,601,283</u>	<u>\$ 5,860,021</u>
<b>Business-type Activities:</b>					
Compensated Absences Payable	\$ 573,580	\$ 45,080	\$ 13,860	\$ 604,800	\$ 62,650
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Business-type Activities Long Term Liabilities	<u>\$ 573,580</u>	<u>\$ 45,080</u>	<u>\$ 13,860</u>	<u>\$ 604,800</u>	<u>\$ 62,650</u>

**A. Bonds Payable**

Bonds are authorized in accordance with State law by the voters of the municipality through referendum. All bonds are retired in serial installments within the statutory period of usefulness. The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2013 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,795,000	\$ 432,638	\$ 2,227,638
2015	1,850,000	369,038	2,219,038
2016	1,910,000	308,263	2,218,263
2017	1,955,000	249,281	2,204,281
2018	2,055,000	180,175	2,235,175
2019-2020	3,245,000	128,025	3,373,025
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total	<u>\$ 12,810,000</u>	<u>\$ 1,667,420</u>	<u>\$ 14,477,420</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 6. LONG-TERM LIABILITIES (CONTINUED)**

Advance Refundings:

On June 15, 2002, the District issued \$12,495,000 of Refunding School Bonds with interest rates ranging between 4.00% and 5.00%. The District issued the bonds to advance refund \$12,125,000 of the outstanding School Bonds dated July 15, 1993 with interest rates ranging between 5.35% and 5.40%. The outstanding principal of the defeased bonds is \$5,770,000 at June 30, 2013.

On April 22, 2008, the District issued \$10,385,000 of Refunding School Bonds with interest rates ranging between 4.00% and 5.00%. The District issued the bonds to advance refund \$10,400,000 of the outstanding School Bonds dated January 15, 1998 with interest rates ranging between 4.30% and 5.25%. The outstanding principal of the defeased bonds is \$7,175,000 at June 30, 2013.

On November 15, 2011, the District issued \$5,970,000 of Refunding School Bonds with interest rates ranging from 2.00% to 3.00%. The District issued the bonds to advance refund \$5,565,000 of the outstanding School Bonds dated June 15, 2002 with interest rates ranging between 4.25% and 5.00%. The outstanding principal of the defeased bonds is \$5,565,000 at June 30, 2013.

**B. Certificates of Participation**

Funds may also be obtained by a school district upon issuance of Certificates of Participation (COPs). COPs may be issued only upon the approval of the Commissioner of Education for a lease purchase agreement and do not require public vote.

Advance Refunding:

On February 3, 2010, the District issued \$20,830,000 of Refunding Certificates of Participation with interest rates ranging between 2.25% and 4.25%. The District issued the COPs to advance refund \$20,175,000 of the outstanding 1998 COPs with interest rates ranging between 3.65% and 5.00%. The outstanding principal of the defeased debt is \$13,420,000 at June 30, 2013.

**PERTH AMBOY PUBLIC SCHOOLS  
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2013**

**NOTE 6. LONG-TERM LIABILITIES (CONTINUED)**

At June 30, 2013, the District has future minimum lease payments under its capital lease agreements that expire in December 2017 as follows:

<b><u>Year Ending</u></b> <b><u>June 30,</u></b>	<b><u>Amount</u></b>
2014	\$ 3,020,475
2015	3,021,050
2016	3,022,538
2017	3,020,356
2018	1,170,125
	<u>13,254,544</u>
Less: Amount representing interest at rates ranging from 2.25% to 4.25%	<u>1,104,544</u>
Present value of minimum capital lease payments	<u><u>\$ 12,150,000</u></u>

**C. Bonds Authorized But Not Issued** - As of June 30, 2013, the District had no bonds or notes authorized but not issued.

**NOTE 7. DEFERRED ISSUANCE COSTS**

In the governmental funds, debt issuance costs are recognized as expenditures in the year bonds and COPs are issued. For the government-wide financial statements, debt issuance costs are amortized using the straight line method, which approximates the effective interest method, over the life of the specific bonds and COPs. The costs associated with the issues of the District's various bonds and COPs amounted to \$831,920. The amortization expense for the year ended June 30, 2013 was \$75,317 and the unamortized balance of the deferred charges at June 30, 2013 was \$572,700.

**NOTE 8. PENSION PLANS**

**Description of Plans** - Substantially all of the District's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System 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. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 8. PENSION PLANS (CONTINUED)**

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

Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, with an annual benefit generally determined to be 1/55<sup>th</sup> of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60<sup>th</sup> of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

**Public Employees' Retirement System (PERS)** - The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system.

Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55<sup>th</sup> of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60<sup>th</sup> of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

**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:6C 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 60 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).

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 8. PENSION PLANS (CONTINUED)**

Members may seek early retirement 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.

**Funding Policy** - The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in over the next seven years that will bring the total pension contribution rate to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

During the year ended June 30, 2013, the State of New Jersey contributed \$8,840,955 to the TPAF for on-behalf medical and pension contributions on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$4,924,287 during the year ended June 30, 2013 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts have been included in the district-wide and fund financial statements.

The District's actuarially determined contributions to PERS for each of the years ended June 30, 2013, 2012, and 2011 were \$2,561,816, \$2,753,360 and \$2,569,187, respectively, equal to the required contributions for each year.

**NOTE 9. POST-RETIREMENT BENEFITS**

**Plan Description**

The School District contributes to the New Jersey School Employees Health Benefits Program (the "SEHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SEHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program Act is found in New Jersey Statutes Annotated. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SEHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 9. POST-RETIREMENT BENEFITS (CONTINUED)**

**Funding Policy**

P.L. 1987, chapter 384 and P.L. 1990, chapter 6 required Teachers' Pension and Annuity Fund (TPAF) and 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, chapter 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, 2012, there were 97,661 retirees eligible for post-retirement medical benefits. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

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 \$146.6 million toward Chapter 126 benefits for 16,618 eligible retired members in Fiscal Year 2012.

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the SEHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2013, 2012 and 2011 were \$4,691,728, \$4,111,174, and \$4,076,276, respectively, which equaled the required contributions for each year. The State's contributions to the SEHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

**NOTE 10. DEFERRED COMPENSATION**

The Board offers its employees a choice of deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the Plan Administrators, 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.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 11. INTERFUND RECEIVABLES AND PAYABLES**

The total interfund accounts receivable and payable balances for the District amounted to the following as of June 30, 2013:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 45,186	
Capital Projects Fund		\$ 45,186
	\$ 45,186	\$ 45,186

The interfund between the general fund and the capital projects fund represents cash loaned to the capital projects fund for capital project expenditures which are subject to reimbursement from the New Jersey Schools Development Authority. All interfunds are expected to be liquidated within one year.

**NOTE 12. CAPITAL RESERVE ACCOUNT**

A capital reserve account was established by the Perth Amboy Board of Education by inclusion of \$1.00 on October 5, 2000 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 transfers by Board resolution at year end (June 1 to June 30) 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:23A-14.1(g)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2012 to June 30, 2013 fiscal year is as follows:

Beginning balance, June 30, 2012	\$ 1
Deposits:	
Approved by June 2013 resolution	30,000,000
Ending balance, June 30, 2013	\$ 30,000,001

At June 30, 2013, the amount deposited in the capital reserve account does not exceed the District's local share reported in its Long-Range Facility Plan.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 13. 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, student accident, liability, and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report. There have been no significant reductions in insurance coverage from the prior year and no settlements have exceeded insurance coverage over the past three years.

**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 unemployment trust fund for the current and previous two years:

<b><u>Fiscal Year</u></b>	<b><u>District Contributions</u></b>	<b><u>Interest Earned</u></b>	<b><u>Employee Contributions</u></b>	<b><u>Amount Reimbursed</u></b>	<b><u>Ending Balance</u></b>
2012-2013	\$ 450,000	\$ 666	\$ 154,337	\$ 240,037	\$ 1,110,159
2011-2012	450,000	790	148,748	475,775	745,193
2010-2011	449,000	1,806	144,658	849,183	621,430

**HEALTH INSURANCE**

The District previously participated in the Connecticut General Insurance Co. (CIGNA) Cash Management/Minimum Premium Program, which provides for the District's employees' health and dental care benefits. Under the program, annual rates were established with the insurance carrier based on expenses, projected claims and a margin for fluctuation, thereby providing a predictable monthly premium. Each month the District was required to deposit a predetermined amount per employee into an interest-bearing checking account. The claims were filed with and paid by CIGNA and periodically CIGNA withdrew funds from the checking account in the amount of claims paid.

The insurance carrier maintained a Premium Stabilization Reserve (PSR) for the District, which consisted of funds held resulting from favorable plan experience. The monies held by the insurer in the PSR may be used to offset deficits which may occur within a plan year or to pay operating expenses charged by CIGNA. This activity is reported in the General Fund and includes an accrual for incurred but not reported (IBNR) health and dental insurance claims in the amount of \$2,567,989 at June 30, 2013, since the claims run out period has not yet expired.

An IBNR accrual for workers' compensation claims of \$629,194 is also recorded in the General Fund.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 13. RISK MANAGEMENT (CONTINUED)**

Changes in the funds incurred but not reported claims liability amount for workers' compensation and health and dental insurance in fiscal years 2013, 2012 and 2011 were:

	<b>Beginning of Year Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Release of Reserve</b>	<b>Balance at End of Year</b>
2012-13	\$7,343,736	\$ -	\$ -	\$4,415,286	\$ 3,197,873
2011-12	7,338,443	5,293	-	-	7,343,736
2010-11	7,213,944	403,567	279,068	-	7,338,443

**NOTE 14. DEFICIT FUND BALANCES**

The District has a deficit fund balance of \$2,041,184 in the Special Revenue Fund as of June 30, 2013 as reported in the fund statements (modified accrual basis). *N.J.S.A.* 18A:22-44.2 provides that in the event a state school aid payment(s) is not made until the following school budget year, districts must record the last state aid payment(s) 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 payments in the subsequent fiscal year, the school district can not recognize the last state aid payments on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payments, the General Fund and Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

Pursuant to *N.J.S.A.* 18A:22-44.2 any negative unassigned fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District's deficit in the GAAP fund statements are equal to or less than the last state aid payments.

**NOTE 15. FUND BALANCE APPROPRIATED**

**General Fund (Exhibit B-1)** - Of the \$87,696,575 General Fund fund balance at June 30, 2013, \$5,958,070 is restricted as excess surplus – current year in accordance with *N.J.S.A.* 18A:7F-7; \$60,942,980 is restricted as excess surplus designated for subsequent years at June 30, 2013 and has been appropriated and included as anticipated revenue for the year ending June 30, 2014; \$30,000,001 has been restricted for Capital Reserve; and \$(9,204,476) is an unassigned deficit. The unassigned deficit of \$(9,204,476) is comprised of \$2,453,485 of year-end encumbrances, \$3,989,708 of unassigned fund balance and \$(15,647,669) of a budgetary to GAAP adjustment due to the delay of the last two state aid payments.

**Debt Service Fund** - Of the \$108,752 Debt Service Fund fund balance at June 30, 2013, the entire amount is restricted for future debt service.

**PERTH AMBOY PUBLIC SCHOOLS  
 NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2013**

**NOTE 16. CALCULATION OF EXCESS SURPLUS**

The designation for Restricted 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 current year excess fund balance at June 30, 2013 is \$5,958,070 and will be appropriated in the District's 2014-2015 budget.

**NOTE 17. CONSTRUCTION FINANCING ACT**

As a School Based Budget District, the New Jersey Schools Development Authority (NJSDA) under the Educational Facilities Construction Financing Act administers a significant number of the District's construction projects. The projects are approved as part of the District's Long-Range Facility Plan. The approved projects being administered by the NJSDA are identified in Schedule F-2 and the total amount of the approved projects, including those being administered by the District, at June 30, 2013 is \$95,669,661, of which \$94,996,693 has already been expended.

**NOTE 18. TRANSFERS**

The following presents a reconciliation of transfers made during the 2013 fiscal year:

Fund	Transfers In	Transfers Out
General Fund	\$ 1,939,558	
Special Revenue Fund		\$ 1,939,558
	\$ 1,939,558	\$ 1,939,558

The transfer into the General Fund represents the Special Revenue Fund contribution to school based budgets.

**NOTE 19. CONTINGENCIES**

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

There is currently an ongoing investigation being conducted by federal and state agencies related to one of the District's vendors. The scope of the investigation pertains only to the District's vendor and, as of the report date, there is no information suggesting any criminal or civil liability by employees that would create exposure to the District. The scope of the investigation is also greater than an audit done in accordance with auditing standards generally accepted in the United States of America. As of the report date, no reports have been issued by any federal or state agencies related to this investigation and the effects of this investigation and its outcome on the District, if any, are currently unknown and undeterminable.

**PERTH AMBOY PUBLIC SCHOOLS**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2013**

**NOTE 19. CONTINGENCIES (CONTINUED)**

The District receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. The State and Federal grants received and expended in the 2012-2013 fiscal year were subject to the Single Audit Act of 1984 and 1996 Amendments and New Jersey OMB Circular 04-04 which mandates that grant revenues and the expenditures be audited in conjunction with the District's annual audit. Substantially, all grants and cost reimbursements are subject to financial and compliance audits by the grantors. Management of the District does not believe such an audit would result in material amounts of disallowed costs.

In addition, the District is receiving funding from the New Jersey Schools Development Authority (NJSDA) in connection with several capital projects. The costs associated with the funding received from the NJSDA are subject to a final review of eligible costs and compliance by the New Jersey Department of Education and the NJSDA. To the extent that the District has not complied with the rules and regulations governing the NJSDA funds or has not met the final eligible costs requirements, refunds of any money received may be required or the state receivable may not be collectible. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations or final eligible cost requirements governing the respective grants or funding; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

Required Supplementary Information – Part II

Budgetary Comparison Schedules

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
<b>Local Sources:</b>					
Local Tax Levy	\$ 21,762,553		\$ 21,762,553	\$ 21,762,553	
Miscellaneous	125,346		125,346	1,941,624	\$ 1,816,278
<b>Total - Local Sources</b>	<b>21,887,899</b>		<b>21,887,899</b>	<b>23,704,177</b>	<b>1,816,278</b>
<b>State Sources:</b>					
Categorical Security Aid	4,112,577		4,112,577	4,112,577	
Transportation Aid	1,657,400		1,657,400	1,657,400	
Special Education Categorical Aid	5,849,820		5,849,820	5,849,820	
Educational Adequacy Aid	11,689,337		11,689,337	11,689,337	
Equalization Aid	134,046,809		134,046,809	134,046,809	
Extraordinary Aid				867,432	867,432
TPAF Social Security (Reimbursed - Non-Budgeted)				4,924,287	4,924,287
TPAF Pension (Non-Budgeted)				8,840,955	8,840,955
<b>Total - State Sources</b>	<b>157,355,943</b>		<b>157,355,943</b>	<b>171,988,617</b>	<b>14,632,674</b>
<b>Federal Sources:</b>					
Medical Assistance Program	185,055		185,055	463,204	278,149
<b>Total - Federal Sources</b>	<b>185,055</b>		<b>185,055</b>	<b>463,204</b>	<b>278,149</b>
<b>Total Revenues</b>	<b>179,428,897</b>		<b>179,428,897</b>	<b>196,155,998</b>	<b>16,727,101</b>
<b>EXPENDITURES:</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	2,974,745	\$ (100,000)	2,874,745	2,529,013	345,732
Grades 1-5 - Salaries of Teachers	18,161,671	(100,000)	18,061,671	17,245,785	815,886
Grades 6-8 - Salaries of Teachers	7,216,678	(100,000)	7,116,678	6,680,775	435,903
Grades 9-12 - Salaries of Teachers	10,824,591	100,000	10,924,591	10,503,403	421,188
<b>Regular Programs - Home Instruction</b>					
Salaries of Teachers	350,000		350,000	289,988	60,012
Purchased Professional - Educational Services	50,000	30,000	80,000	80,000	
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	2,026,897	15,000	2,041,897	1,949,889	92,008
Purchased Professional-Educational Services	28,294		28,294	22,322	5,972
Purchased Technical Services	138,825		138,825	123,032	15,793
Other Purchased Services	172,359	447,000	619,359	492,504	126,855
General Supplies	2,342,223	(2,100)	2,340,123	2,298,751	41,372
Textbooks	531,895	(1,200)	530,695	379,148	151,547
Other Objects	39,062	17,300	56,362	34,639	21,723
<b>Total Regular Programs - Instruction</b>	<b>44,857,240</b>	<b>306,000</b>	<b>45,163,240</b>	<b>42,629,249</b>	<b>2,533,991</b>
<b>SPECIAL EDUCATION - INSTRUCTION:</b>					
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	1,318,427	138,000	1,456,427	1,406,797	49,630
Other Salaries for Instruction	1,649,190	260,000	1,909,190	1,717,015	192,175
Purchased Professional-Educational Services	1,875		1,875	1,875	
Other Purchased Services	1,500		1,500	1,500	
General Supplies	69,947		69,947	38,711	31,236
Textbooks	10,000		10,000	950	9,050
Other Objects	5,025		5,025	5,025	
<b>Total Learning and/or Language Disabilities</b>	<b>3,055,964</b>	<b>398,000</b>	<b>3,453,964</b>	<b>3,163,473</b>	<b>290,491</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES: (Continued)</b>					
<b>Behavioral Disabilities</b>					
Salaries of Teachers	\$ 525,436	\$ (60,000)	\$ 465,436	\$ 388,640	\$ 76,796
General Supplies	4,645		4,645	3,523	1,122
<b>Total Behavioral Disabilities</b>	<b>530,081</b>	<b>(60,000)</b>	<b>470,081</b>	<b>392,163</b>	<b>77,918</b>
<b>Multiple Disabilities</b>					
Salaries of Teachers	65,508	4,000	69,508	68,650	858
Other Salaries for Instruction	216,585	40,000	256,585	206,672	49,913
General Supplies	2,000		2,000	2,000	
<b>Total Multiple Disabilities</b>	<b>284,093</b>	<b>44,000</b>	<b>328,093</b>	<b>277,322</b>	<b>50,771</b>
<b>Resource Room/Resource Center</b>					
Salaries of Teachers	4,876,801	(257,000)	4,619,801	4,120,431	499,370
Other Salaries for Instruction	1,641,671	(105,000)	1,536,671	1,486,042	50,629
General Supplies	32,435		32,435	10,622	21,813
Textbooks	8,100		8,100	8,100	
<b>Total Resource Room/Resource Center</b>	<b>6,559,007</b>	<b>(362,000)</b>	<b>6,197,007</b>	<b>5,617,095</b>	<b>579,912</b>
<b>Preschool Disabilities - Part-Time</b>					
Salaries of Teachers	302,536	60,000	362,536	339,602	22,934
Other Salaries for Instruction	1,142,027		1,142,027	1,106,183	35,844
<b>Total Preschool Disabilities - Part-Time</b>	<b>1,444,563</b>	<b>60,000</b>	<b>1,504,563</b>	<b>1,445,785</b>	<b>58,778</b>
<b>Total Special Education - Instruction</b>	<b>11,873,708</b>	<b>80,000</b>	<b>11,953,708</b>	<b>10,895,838</b>	<b>1,057,870</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	7,561,373	3,000	7,564,373	7,203,792	360,581
Other Salaries for Instruction	237,600		237,600	200,430	37,170
Purchased Professional - Educational Services	1,650		1,650		1,650
General Supplies	258,740		258,740	233,197	25,543
Textbooks	40,312		40,312	18,439	21,873
Other Objects	40,654		40,654	15,444	25,210
<b>Total Bilingual Education - Instruction</b>	<b>8,140,329</b>	<b>3,000</b>	<b>8,143,329</b>	<b>7,671,302</b>	<b>472,027</b>
<b>Vocational Programs - Local - Instruction</b>					
Other Objects	120,000		120,000	29,351	90,649
<b>Total Vocational Programs - Local - Instruction</b>	<b>120,000</b>		<b>120,000</b>	<b>29,351</b>	<b>90,649</b>
<b>School-Sponsored Cocurricular Activities - Instruction</b>					
Salaries	160,252		160,252	159,640	612
Purchased Services	4,500		4,500	518	3,982
Supplies and Materials	25,000		25,000	23,471	1,529
Other Objects	58,500	40,000	98,500	93,848	4,652
<b>Total School-Sponsored Cocurricular Activities - Instruction</b>	<b>248,252</b>	<b>40,000</b>	<b>288,252</b>	<b>277,477</b>	<b>10,775</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES: (Continued)</b>					
<b>School-Sponsored Athletics - Instruction</b>					
Salaries	\$ 427,688		\$ 427,688	\$ 397,025	\$ 30,663
Purchased Services	114,950		114,950	84,439	30,511
Supplies and Materials	115,000		115,000	103,161	11,839
Other Objects	21,300		21,300	18,962	2,338
<b>Total School-Sponsored Athletics - Instruction</b>	<b>678,938</b>		<b>678,938</b>	<b>603,587</b>	<b>75,351</b>
<b>Total Instruction</b>	<b>65,918,467</b>	<b>\$ 429,000</b>	<b>66,347,467</b>	<b>62,106,804</b>	<b>4,240,663</b>
<b>Undistributed Expenditures - Instruction</b>					
Tuition To Other LEAs Within the State - Regular	272,500		272,500	239,159	33,341
Tuition To Other LEAs Within the State - Special	5,403,500	(60,000)	5,343,500	4,243,305	1,100,195
Tuition to County Voc. School District - Special	175,200		175,200	92,244	82,956
Tuition To CSSD and Regional Day Schools	879,000		879,000	471,194	407,806
Tuition To Private Schools for the Handicapped-Within State	7,099,200		7,099,200	4,673,122	2,426,078
Tuition To Private Schools for the Handicapped and Other LEAs - Spl. O/S	263,900		263,900	62,415	201,485
Tuition - State Facilities	250,000		250,000	133,932	116,068
Tuition - Other	615,900		615,900	404,933	210,967
<b>Total Undistributed Expenditures - Instruction</b>	<b>14,959,200</b>	<b>(60,000)</b>	<b>14,899,200</b>	<b>10,320,304</b>	<b>4,578,896</b>
<b>Undistributed Expenditures - Attendance and Social Work Services</b>					
Salaries	1,014,457	(15,000)	999,457	849,311	150,146
Purchased Professional and Technical Services	5,250		5,250		5,250
Supplies and Materials	22,813		22,813	10,580	12,233
Other Objects	9,399		9,399		9,399
<b>Total Undistributed Expenditures - Attendance and Social Work Services</b>	<b>1,051,919</b>	<b>(15,000)</b>	<b>1,036,919</b>	<b>859,891</b>	<b>177,028</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	1,118,086		1,118,086	1,077,993	40,093
Purchased Professional and Technical Services	288,000		288,000	66,871	221,129
Other Purchased Services	13,000		13,000	5,957	7,043
Supplies and Materials	80,036		80,036	70,361	9,675
Other Objects	2,125		2,125	861	1,264
<b>Total Undistributed Expenditures - Health Services</b>	<b>1,501,247</b>		<b>1,501,247</b>	<b>1,222,043</b>	<b>279,204</b>
<b>Undistributed Expenditures - Other Support Services</b>					
<b>Students - Extra. Services</b>					
Purchased Professional - Educational Services	2,700,000		2,700,000	2,017,058	682,942
<b>Total Undistributed Expenditures - Other Support Services Students - Extra. Services</b>	<b>2,700,000</b>		<b>2,700,000</b>	<b>2,017,058</b>	<b>682,942</b>
<b>Undistributed Expenditures - Guidance</b>					
Salaries of Other Professional Staff	1,958,473	(62,000)	1,896,473	1,871,407	25,066
Other Salaries	30,142		30,142		30,142
Purchased Professional - Educational Services	30,675		30,675	24,478	6,197
Other Purchased Professional and Technical Services	231,740		231,740	91,378	140,362
Other Purchased Services	22,350		22,350	10,962	11,388
Supplies and Materials	65,856		65,856	33,384	32,472
Other Objects	10,275		10,275	4,452	5,823
<b>Total Undistributed Expenditures - Guidance</b>	<b>2,349,511</b>	<b>(62,000)</b>	<b>2,287,511</b>	<b>2,036,061</b>	<b>251,450</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

EXPENDITURES: (Continued)	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Child Study Teams</b>					
Salaries of Other Professional Staff	\$ 2,328,165	\$ (361,895)	\$ 1,966,270	\$ 1,255,693	\$ 710,577
Salaries of Secretarial and Clerical Assistants	239,417		239,417	201,514	37,903
Other Salaries	137,500	30,000	167,500	114,414	53,086
Supplies and Materials	15,000		15,000	12,625	2,375
Other Objects	3,750		3,750	1,170	2,580
<b>Total Undistributed Expenditures - Child Study Teams</b>	<b>2,723,832</b>	<b>(331,895)</b>	<b>2,391,937</b>	<b>1,585,416</b>	<b>806,521</b>
<b>Undistributed Expenditures - Improvement of Instructional Services</b>					
Salaries of Supervisor of Instruction	1,277,934	(40,000)	1,237,934	1,153,085	84,849
Salaries of Other Professional Staff	41,106	(41,106)			
Salaries of Secretarial and Clerical Assistants	450,047	(50,000)	400,047	311,259	88,788
Purchased Professional - Educational Services	64,250		64,250	64,250	
Other Purchased Professional and Technical Services	5,500		5,500	2,420	3,080
Other Purchased Services	8,000		8,000	2,664	5,336
Supplies and Materials	105,189		105,189	72,087	33,102
Other Objects	105,200		105,200	35,211	69,989
<b>Total Undistributed Expenditures - Improvement of Instructional Services</b>	<b>2,057,226</b>	<b>(131,106)</b>	<b>1,926,120</b>	<b>1,640,976</b>	<b>285,144</b>
<b>Undistributed Expenditures - Educational Media Serv./School Library</b>					
Salaries	1,036,056		1,036,056	856,191	179,865
Purchased Professional and Technical Services	13,250		13,250	4,604	8,646
Other Purchased Services	1,500		1,500	1,084	416
Supplies and Materials	238,017		238,017	218,528	19,489
Other Objects	1,000		1,000		1,000
<b>Total Undistributed Expenditures - Educational Media Serv./School Library</b>	<b>1,289,823</b>		<b>1,289,823</b>	<b>1,080,407</b>	<b>209,416</b>
<b>Undistributed Expenditures - Instructional Staff Training Services</b>					
Salaries of Other Professional Staff	4,500		4,500		4,500
Other Salaries	35,000		35,000	14,100	20,900
Purchased Professional - Educational Services	48,125	130,000	178,125	178,124	1
Other Purchased Services	155,000		155,000	105,375	49,625
Supplies and Materials	19,500		19,500	1,733	17,767
Other Objects	17,500		17,500	150	17,350
<b>Total Undistributed Expenditures - Instructional Staff Training Services</b>	<b>279,625</b>	<b>130,000</b>	<b>409,625</b>	<b>299,482</b>	<b>110,143</b>
<b>Undistributed Expenditures - Support Services - General Administration</b>					
Salaries	906,964		906,964	893,245	13,719
Legal Services	173,918		173,918	159,023	14,895
Other Purchased Professional Services	315,000		315,000	276,131	38,869
Purchased Technical Services	121,000		121,000	107,164	13,836
Communications/Telephone	475,513		475,513	449,289	26,224
Other Purchased Services	119,828		119,828	108,863	10,965
General Supplies	40,000		40,000	12,024	27,976
Judgments Against the School District		500,000	500,000	130,949	369,051
BOE In-House Training/Meeting Supplies		70,000	70,000	46,752	23,248
Miscellaneous Expenditures	78,750	(70,000)	8,750		8,750
<b>Total Undistributed Expenditures - Support Services - General Administration</b>	<b>2,230,973</b>	<b>500,000</b>	<b>2,730,973</b>	<b>2,183,440</b>	<b>547,533</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

EXPENDITURES: (Continued)	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Support Services - School Administration</b>					
Salaries of Principals/Assistant Principals	\$ 2,963,087	\$ 53,000	\$ 3,016,087	\$ 2,848,093	\$ 167,994
Salaries of Secretarial and Clerical Assistants	1,440,169	15,000	1,455,169	1,396,876	58,293
Other Salaries	82,230		82,230	82,230	
Purchased Professional and Technical Services	12,250		12,250	8,652	3,598
Other Purchased Services	17,250		17,250	16,436	814
Supplies and Materials	138,455	(6,000)	132,455	112,754	19,701
Other Objects	44,000		44,000	37,296	6,704
<b>Total Undistributed Expenditures - Support Services - School Administration</b>	<b>4,697,441</b>	<b>62,000</b>	<b>4,759,441</b>	<b>4,502,337</b>	<b>257,104</b>
<b>Undistributed Expenditures - Central Services</b>					
Salaries	958,414		958,414	923,523	34,891
Purchased Professional Services	12,500		12,500	8,889	3,611
Purchased Technical Services	60,300		60,300	57,084	3,216
Miscellaneous Purchased Services	85,000		85,000	37,844	47,156
Supplies and Materials	42,173		42,173	34,897	7,276
Miscellaneous Expenditures	11,250		11,250	9,408	1,842
<b>Total Undistributed Expenditures - Central Services</b>	<b>1,169,637</b>		<b>1,169,637</b>	<b>1,071,645</b>	<b>97,992</b>
<b>Undistributed Expenditures - Admin. Info. Tech.</b>					
Salaries	1,074,815	110,000	1,184,815	1,184,716	99
Purchased Professional Services	61,988		61,988	61,988	
Purchased Technical Services	90,102		90,102	90,068	34
Other Purchased Services	190,000		190,000	185,231	4,769
Supplies and Materials	130,949		130,949	127,148	3,801
<b>Total Undistributed Expenditures - Admin. Info. Tech.</b>	<b>1,547,854</b>	<b>110,000</b>	<b>1,657,854</b>	<b>1,649,151</b>	<b>8,703</b>
<b>Undistributed Expenditures - Required Maintenance For School Facilities</b>					
Salaries	826,560	(103,000)	723,560	589,015	134,545
Cleaning, Repair, and Maintenance Services	700,000		700,000	665,580	34,420
<b>Total Undistributed Expenditures - Required Maint. For School Facilities</b>	<b>1,526,560</b>	<b>(103,000)</b>	<b>1,423,560</b>	<b>1,254,595</b>	<b>168,965</b>
<b>Undistributed Expenditures - Custodial Services</b>					
Salaries	4,563,456		4,563,456	4,034,602	528,854
Purchased Professional and Technical Services	279,124	(20,000)	259,124	228,831	30,293
Cleaning, Repair and Maintenance Services	706,491		706,491	685,745	20,746
Rental of Land & Building, Other Than Lease Purchase Agreement	650,000	50,000	700,000	693,600	6,400
Other Purchased Property Services	456,000		456,000	456,000	
Insurance	775,000		775,000	694,447	80,553
General Supplies	379,747	20,000	399,747	336,188	63,559
Energy (Heat and Electricity)	3,250,000	(2,025,000)	1,225,000	722,733	502,267
Energy (Natural Gas)	1,125,577	2,075,001	3,200,578	2,195,284	1,005,294
Other Objects	4,000		4,000	3,459	541
<b>Total Undistributed Expenditures - Custodial Services</b>	<b>12,189,395</b>	<b>100,001</b>	<b>12,289,396</b>	<b>10,050,889</b>	<b>2,238,507</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES: (Continued)</b>					
<b>Undistributed Expenditures - Care and Upkeep of Grounds</b>					
Purchased Professional and Technical Services	\$ 65,000		\$ 65,000	\$ 64,163	\$ 837
Cleaning, Repair and Maintenance Services	60,000		60,000	51,147	8,853
General Supplies	60,000		60,000	56,942	3,058
<b>Total Undistributed Services - Care and Upkeep of Grounds</b>	<b>185,000</b>		<b>185,000</b>	<b>172,252</b>	<b>12,748</b>
<b>Undistributed Expenditures - Security</b>					
Salaries	1,657,669	\$ (50,000)	1,607,669	1,571,106	36,563
Purchased Professional and Technical Services		130,000	130,000	65,189	64,811
General Supplies	22,675	40,000	62,675	18,157	44,518
<b>Total Undistributed Expenditures - Security</b>	<b>1,680,344</b>	<b>120,000</b>	<b>1,800,344</b>	<b>1,654,452</b>	<b>145,892</b>
<b>Undistributed Expenditures - Student Transportation Services</b>					
Salaries for Pupil Transportation (Between Home and School) - Regular	211,474		211,474	197,530	13,944
Salaries for Pupil Transportation (Between Home and School) - Special Ed.	716,785		716,785	715,905	880
Salaries for Pupil Transportation (Other Than Between Home and School)	207,193		207,193	136,089	71,104
Cleaning, Repair and Maintenance Services	500,000		500,000	429,901	70,099
Contracted Services (Between Home and School) - Vendors	960,953		960,953	562,685	398,268
Contracted Services (Other Than Between Home and School) - Vendors	187,750	20,000	207,750	166,940	40,810
Contracted Services (Special Ed. Students) - Vendors	378,967		378,967		378,967
Contracted Services (Special Ed. Students) - Joint Agreements	2,868,235		2,868,235	2,710,655	157,580
Miscellaneous Purchased Services - Transportation	150,000		150,000	118,248	31,752
General Supplies	65,384		65,384	56,411	8,973
Miscellaneous Expenditures	2,000		2,000	2,000	
<b>Total Undistributed Expenditures - Student Transportation Services</b>	<b>6,248,741</b>	<b>20,000</b>	<b>6,268,741</b>	<b>5,096,364</b>	<b>1,172,377</b>
<b>Undistributed Expenditures - Business and Other Support Services</b>					
<b>UNALLOCATED BENEFITS</b>					
Group Insurance	73,000		73,000	73,000	
Social Security Contributions	1,934,694		1,934,694	1,257,187	677,507
T.P.A.F. Contributions	1,152,265		1,152,265	1,086,897	65,368
Other Retirement Contributions - Regular	1,287,623		1,287,623	1,212,568	75,055
Unemployment Compensation	450,000		450,000	450,000	
Workmen's Compensation	1,270,339		1,270,339	1,182,354	87,985
Health Benefits	26,232,577	(368,000)	25,864,577	24,498,174	1,366,403
Tuition Reimbursement	400,000		400,000	241,043	158,957
Other Employee Benefits	1,830,000		1,830,000	640,208	1,189,792
<b>Total Unallocated Benefits</b>	<b>34,630,498</b>	<b>(368,000)</b>	<b>34,262,498</b>	<b>30,641,431</b>	<b>3,621,067</b>
Reimbursed TPAF Social Security Contributions (Non-Budgeted)				4,924,287	(4,924,287)
TPAF - Pension (Non-Budgeted)				8,840,955	(8,840,955)
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>34,630,498</b>	<b>(368,000)</b>	<b>34,262,498</b>	<b>44,406,673</b>	<b>(10,144,175)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>95,018,826</b>	<b>(29,000)</b>	<b>94,989,826</b>	<b>93,103,436</b>	<b>1,886,390</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>160,937,293</b>	<b>400,000</b>	<b>161,337,293</b>	<b>155,210,240</b>	<b>6,127,053</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES: (Continued)					
CAPITAL OUTLAY					
<b>Equipment:</b>					
<b>Regular Programs - Instruction</b>					
Grades 1 - 5	\$ 319,000		\$ 319,000	\$ 304,891	\$ 14,109
Grades 6 - 8	68,000		68,000	67,146	854
Grades 9 - 12	127,000		127,000	94,481	32,519
<b>Special Education - Instruction</b>					
Auditory Impairments	11,000		11,000		11,000
Undistributed Expenditures - Central Services	20,000		20,000		20,000
Undistributed Expenditures - Admin. Info. Tech.	4,350,000		4,350,000	4,310,159	39,841
Undistributed Expenditures - Required Maintenance	200,000		200,000	166,445	33,555
School Buses - Special	170,000		170,000	169,871	129
<b>Total Equipment</b>	<b>5,265,000</b>		<b>5,265,000</b>	<b>5,112,993</b>	<b>152,007</b>
<b>Facilities Acquisition and Construction Services</b>					
Architectural/Engineering Services	49,016		49,016	41,745	7,271
Construction Services		\$ 10,300,000	10,300,000	5,067,510	5,232,490
Land and Improvements		10,000,000	10,000,000		10,000,000
<b>Total Facilities Acquisition and Construction Services</b>	<b>49,016</b>	<b>20,300,000</b>	<b>20,349,016</b>	<b>5,109,255</b>	<b>15,239,761</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>5,314,016</b>	<b>20,300,000</b>	<b>25,614,016</b>	<b>10,222,248</b>	<b>15,391,768</b>
SPECIAL SCHOOLS					
<b>Accredited Evening/Adult High School/ Post Graduate - Instruction</b>					
Salaries of Teachers	1,429,006		1,429,006	1,280,593	148,413
General Supplies	40,000		40,000	37,732	2,268
Textbooks	47,500	(13,978)	33,522	28,382	5,140
<b>Total Accredited Evening/Adult High School/ Post Graduate - Instruction</b>	<b>1,516,506</b>	<b>(13,978)</b>	<b>1,502,528</b>	<b>1,346,707</b>	<b>155,821</b>
<b>Accredited Evening/Adult High School/ Post Graduate - Support Services</b>					
Salaries	876,119		876,119	876,118	1
Other Purchased Services	16,000	500	16,500	14,653	1,847
Supplies and Materials	16,000	20,000	36,000	35,863	137
Other Objects	35,000	(6,522)	28,478	12,935	15,543
<b>Total Accredited Evening/Adult High School/ Post Graduate - Support Services</b>	<b>943,119</b>	<b>13,978</b>	<b>957,097</b>	<b>939,569</b>	<b>17,528</b>
<b>Total Accredited Evening/Adult High School/ Post Graduate</b>	<b>2,459,625</b>		<b>2,459,625</b>	<b>2,286,276</b>	<b>173,349</b>
<b>Adult Education - Local - Instruction</b>					
Salaries of Teachers	40,000		40,000	10,013	29,987
Textbooks	8,000		8,000		8,000
<b>Total Adult Education - Local - Instruction</b>	<b>48,000</b>		<b>48,000</b>	<b>10,013</b>	<b>37,987</b>
<b>Adult Education - Local - Support Services</b>					
Salaries	20,000		20,000	17,528	2,472
<b>Total Adult Education - Local - Support Services</b>	<b>20,000</b>		<b>20,000</b>	<b>17,528</b>	<b>2,472</b>
<b>Total Adult Education - Local</b>	<b>68,000</b>		<b>68,000</b>	<b>27,541</b>	<b>40,459</b>
<b>TOTAL SPECIAL SCHOOLS</b>	<b>2,527,625</b>		<b>2,527,625</b>	<b>2,313,817</b>	<b>213,808</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Budgetary Comparison Schedule-General Fund**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES: (Continued)					
Contribution to Charter Schools	\$ 4,672,191	\$ 100,000	\$ 4,772,191	\$ 4,072,273	\$ 699,918
TOTAL EXPENDITURES	<u>194,251,125</u>		<u>194,251,125</u>	171,818,578	22,432,547
(Deficiency) Excess of Revenues (Under) Over Expenditures	<u>(14,822,228)</u>		<u>(14,822,228)</u>	24,337,420	39,159,648
Other Financing Sources (Uses):					
Transfers In:					
Contribution to School Based Budgets - General Fund	92,579,579		92,579,579	88,052,491	(4,527,088)
Contribution to School Based Budgets - Special Revenue Fund	2,041,376		2,041,376	1,939,558	(101,818)
Transfer Out:					
Contribution to School Based Budgets	(92,579,579)		(92,579,579)	(88,052,491)	4,527,088
Insurance Recovery Related to Other Costs of Super Storm Sandy				20,247	20,247
Total Other Financing Sources (Uses)	<u>2,041,376</u>		<u>2,041,376</u>	1,959,805	(81,571)
(Deficiency) Excess of Revenues and Other Financing Sources (Under) Over Expenditures and Other Financing Uses	(12,780,852)	-	(12,780,852)	26,297,225	39,078,077
Fund Balances, July 1	<u>77,047,019</u>	-	<u>77,047,019</u>	77,047,019	-
Fund Balances, June 30	<u>\$ 64,266,167</u>	<u>\$ -</u>	<u>\$ 64,266,167</u>	<u>\$ 103,344,244</u>	<u>\$ 39,078,077</u>
Recapitulation of fund balance:					
Restricted for:					
Capital reserve				\$ 30,000,001	
Excess Surplus - Current year				5,958,070	
Excess Surplus - Designated for subsequent years expenditures				60,942,980	
Assigned to:					
Year end encumbrances				2,453,485	
Unassigned fund balance				<u>3,989,708</u>	
				103,344,244	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid payments not recognized on GAAP basis				<u>(15,647,669)</u>	
Unassigned fund balance per Governmental Funds (GAAP)				<u>\$ 87,696,575</u>	

**PERTH ANBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Fund Funds 11-13	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Resource Fund 15	Operating Fund Funds 11-13	Total General Fund	Blended Resource Fund 15
<b>REVENUES:</b>								
<b>Local Sources:</b>								
Local Tax Levy	\$ 21,762,553	\$ 21,762,553	\$ 21,762,553			\$ 21,762,553	\$ 21,762,553	\$ 21,762,553
Miscellaneous	125,346	125,346	125,346			125,346	125,346	1,941,624
<b>Total - Local Sources</b>	<b>21,887,899</b>	<b>21,887,899</b>	<b>21,887,899</b>			<b>21,887,899</b>	<b>21,887,899</b>	<b>23,704,177</b>
<b>State Sources:</b>								
Security Aid	4,112,577	4,112,577	4,112,577			4,112,577	4,112,577	4,112,577
Transportation Aid	1,657,400	1,657,400	1,657,400			1,657,400	1,657,400	1,657,400
Special Education Categorical Aid	5,849,820	5,849,820	5,849,820			5,849,820	5,849,820	5,849,820
Educational Adequacy Aid	11,689,337	11,689,337	11,689,337			11,689,337	11,689,337	11,689,337
Equalization Aid	134,046,809	134,046,809	134,046,809			134,046,809	134,046,809	134,046,809
TPAF Social Security (Reimbursed - Non-Budgeted)						4,824,287	4,824,287	4,824,287
TPAF Pension (Non-Budgeted)						8,840,555	8,840,555	8,840,555
<b>Total - State Sources</b>	<b>157,355,943</b>	<b>157,355,943</b>	<b>157,355,943</b>			<b>157,355,943</b>	<b>157,355,943</b>	<b>171,988,617</b>
<b>Federal Sources:</b>								
Medical Assistance Program	185,055	185,055	185,055			185,055	185,055	463,204
<b>Total - Federal Sources</b>	<b>185,055</b>	<b>185,055</b>	<b>185,055</b>			<b>185,055</b>	<b>185,055</b>	<b>463,204</b>
<b>Total Revenues</b>	<b>179,428,897</b>	<b>179,428,897</b>	<b>179,428,897</b>			<b>179,428,897</b>	<b>179,428,897</b>	<b>196,155,998</b>
<b>EXPENDITURES:</b>								
<b>Regular Programs - Instruction</b>								
Kindergarten - Salaries of Teachers	400,000	2,974,745	(100,000)	(100,000)		300,000	2,874,745	2,510,857
Grades 1-5 - Salaries of Teachers	525,000	17,636,671	(100,000)	(100,000)		425,000	17,636,671	17,057,491
Grades 6-8 - Salaries of Teachers	600,000	11,648,518	(100,000)	(100,000)		500,000	11,648,518	11,648,518
Grades 9-12 - Salaries of Teachers	600,000	10,824,591	(100,000)	(100,000)	\$ 200,000	500,000	10,924,591	10,385,721
<b>Regular Programs - Home Instruction</b>								
Salaries of Teachers	350,000	350,000	30,000			350,000	350,000	289,988
Purchased Professional - Educational Services	50,000	50,000				80,000	80,000	80,000
<b>Regular Programs - Undistributed Instruction</b>								
Other Salaries for Instruction	50,000	1,976,897	40,000	(25,000)		90,000	2,041,897	1,877,464
Purchased Professional-Educational Services		28,294	28,294				28,294	22,322
Purchased Technical Services		138,825	138,825				138,825	123,032
Other Purchased Services		172,359	400,000			400,000	619,359	132,270
General Supplies		2,342,223	(2,100)	(2,100)			2,340,123	2,298,751
Traveling		531,625	531,625	(1,200)			530,425	379,148
Other Objects		39,862	39,862				39,862	34,659
<b>Total Regular Programs - Instruction</b>	<b>2,425,000</b>	<b>42,532,240</b>	<b>70,000</b>	<b>236,000</b>		<b>2,295,000</b>	<b>45,163,240</b>	<b>41,412,963</b>
<b>SPECIAL EDUCATION - INSTRUCTION:</b>								
<b>Learning and/or Language Disabilities</b>								
Salaries of Teachers	1,318,427	1,318,427		138,000			1,456,427	1,406,787
Other Salaries for Instruction	1,649,190	1,649,190		260,000			1,909,190	1,717,015
Purchased Professional-Educational Services	1,875	1,875					1,875	1,875
Other Purchased Services	1,500	1,500					1,500	1,500
General Supplies	69,947	69,947					69,947	36,711
Textbooks	10,000	10,000					10,000	950
Other Objects	5,025	5,025					5,025	5,025
<b>Total Learning and/or Language Disabilities</b>	<b>3,055,964</b>	<b>3,055,964</b>		<b>398,000</b>			<b>3,453,964</b>	<b>3,163,423</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary Basis)**  
(Continued from prior page)

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Funds 11-13	Total General Fund	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15
<b>EXPENDITURES: (Continued)</b>								
<b>Behavioral Disabilities</b>								
Salaries of Teachers	\$ 525,436	\$ 525,436	\$ (60,000)	\$ (60,000)	\$ 465,436	\$ 465,436	\$ 388,640	\$ 388,640
General Supplies	4,645	4,645			4,645	4,645	3,523	3,523
Total Behavioral Disabilities	530,081	530,081	(60,000)	(60,000)	470,081	470,081	392,163	392,163
<b>Multiple Disabilities</b>								
Salaries of Teachers	65,508	65,508	4,000	4,000	69,508	69,508	68,650	68,650
Other Salaries for Instruction	175,965	216,585	\$ 40,000	\$ 40,000	175,965	256,585	135,602	206,672
General Supplies	2,000	2,000			2,000	2,000	2,000	2,000
Total Multiple Disabilities	40,620	284,093	40,000	4,000	80,620	328,093	71,070	206,252
<b>Resource Room/Resource Center</b>								
Salaries of Teachers	4,876,801	4,876,801	(257,000)	(257,000)	4,619,801	4,619,801	4,120,431	4,120,431
Other Salaries for Instruction	1,641,671	1,641,671	(105,000)	(105,000)	1,536,671	1,536,671	1,486,042	1,486,042
General Supplies	32,435	32,435			32,435	32,435	10,622	10,622
Textbooks	8,100	8,100			8,100	8,100		
Total Resource Room/Resource Center	6,559,007	6,559,007	(362,000)	(362,000)	6,197,007	6,197,007	5,617,095	5,617,095
<b>Preschool Disabilities - Part-Time</b>								
Salaries of Teachers	302,536	302,536	60,000		362,536	362,536	339,602	339,602
Other Salaries for Instruction	1,142,027	1,142,027			1,142,027	1,142,027	1,106,183	1,106,183
Total Preschool Disabilities - Part-Time	1,444,563	1,444,563	60,000		1,504,563	1,504,563	1,445,785	1,445,785
<b>Total Special Education - Instruction</b>	1,485,183	11,873,708	100,000	(20,000)	1,585,183	10,366,225	1,516,855	9,378,983
<b>Bilingual Education - Instruction</b>								
Salaries of Teachers	88,452	7,472,921	3,000		91,452	7,475,921	7,113,342	7,203,782
Other Salaries for Instruction		237,600				237,600	200,430	200,430
Purchased Professional - Educational Services		1,650				1,650		
General Supplies	6,000	252,740	6,000		12,000	258,740	233,197	233,197
Textbooks	11,250	29,062			11,250	40,312	18,439	18,439
Other Objects	30,000	10,654			30,000	40,654	15,444	15,444
Total Bilingual Education - Instruction	135,702	8,140,228	3,000		138,702	8,004,627	7,655,408	7,651,302
<b>Vocational Programs - Local - Instruction</b>								
Other Objects	120,000	120,000			120,000	120,000	29,351	29,351
Total Vocational Programs - Local - Instruction	120,000	120,000			120,000	120,000	29,351	29,351
<b>School-Sponsored Cocurricular Activities - Instruction</b>								
Salaries		160,252			160,252	160,252	159,640	159,640
Purchased Services		4,500			4,500	4,500	518	518
Supplies and Materials		25,000			25,000	25,000	23,471	23,471
Other Objects		58,500	40,000	40,000	98,500	98,500	93,848	93,848
Total School-Sponsored Cocurricular Activities - Instruction		248,252	40,000	40,000	288,252	288,252	277,477	277,477

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund 11-13	Total General Fund	Blended Resource Fund 13	Operating Fund 11-13	Total General Fund	Blended Resource Fund 13	Operating Fund 11-13	Total General Fund	Blended Resource Fund 13	Operating Fund 11-13	Total General Fund	Blended Resource Fund 13
<b>EXPENDITURES: (Continued)</b>												
<b>School-Sponsored Athletics - Instruction</b>												
Salaries	\$ 427,688	\$ 427,688	\$			\$ 427,688			\$			\$ 397,025
Purchased Services	114,950	114,950				114,950			84,439			84,439
Supplies and Materials	115,000	115,000				115,000			103,161			103,161
Other Objects	21,300	21,300				21,300			19,967			19,967
<b>Total School-Sponsored Athletics - Instruction</b>	<b>678,938</b>	<b>678,938</b>				<b>678,938</b>			<b>603,587</b>			<b>603,587</b>
<b>Total Instruction</b>	<b>4,065,885</b>	<b>65,918,467</b>	<b>173,000</b>	<b>429,000</b>	<b>429,000</b>	<b>52,108,532</b>	<b>4,239,885</b>	<b>66,347,467</b>	<b>59,239,418</b>	<b>2,869,396</b>	<b>62,106,804</b>	<b>62,106,804</b>
<b>Undistributed Expenditures - Instruction</b>												
Tuition To Other LEAs Within the State - Regular	272,500	272,500					272,500	272,500				229,159
Tuition To Other LEAs Within the State - Special	5,403,500	5,403,500	(60,000)	(60,000)			5,343,500	5,343,305				4,243,305
Tuition To County Voc. School District - Special	175,200	175,200				175,200	175,200	92,244				92,244
Tuition To CSSD and Regional Day Schools	879,000	879,000				879,000	879,000	471,194				471,194
Tuition To Private Schools for the Handicapped-Within State	7,099,200	7,099,200				7,099,200	7,099,200	4,673,122				4,673,122
Tuition To Private Schools for the Handicapped and Other	243,800	243,800				243,800	243,800	69,415				69,415
Tuition - State Facilities	250,000	250,000				250,000	250,000	131,932				131,932
Tuition - Other	615,900	615,900				615,900	615,900	404,933				404,933
<b>Total Undistributed Expenditures - Instruction</b>	<b>14,959,200</b>	<b>14,959,200</b>	<b>(60,000)</b>	<b>(60,000)</b>		<b>14,899,200</b>	<b>14,899,200</b>	<b>10,320,304</b>				<b>10,320,304</b>
<b>Undistributed Expenditures - Attendance and Social Work Services</b>												
Salaries	181,168	1,014,457	(15,000)	(15,000)		818,289	181,168	999,457				849,311
Purchased Professional and Technical Services	1,125	5,250				5,250	1,125	5,250				690,076
Supplies and Materials	9,500	22,813				21,688	22,813	9,359				10,380
Other Objects		9,299				5,899	3,500					
<b>Total Undistributed Expenditures - Attendance and Social Work Services</b>	<b>185,793</b>	<b>1,051,919</b>	<b>(15,000)</b>	<b>(15,000)</b>		<b>851,126</b>	<b>185,793</b>	<b>1,036,919</b>	<b>159,235</b>	<b>790,656</b>	<b>859,891</b>	<b>859,891</b>
<b>Undistributed Expenditures - Health Services</b>												
Salaries	65,000	1,118,086				1,053,066	65,000	1,118,086	65,000	1,012,993	1,077,993	1,077,993
Purchased Professional and Technical Services	270,000	288,000				18,000	270,000	288,000	18,000	56,390	10,481	66,871
Other Purchased Services	13,000	13,000				13,000	13,000	13,000	5,957	5,957		5,957
Supplies and Materials	16,000	64,036				64,036	16,000	60,036	11,701	56,660		70,351
Other Objects	3,000	4,125				4,125	3,000	4,125		891		891
<b>Total Undistributed Expenditures - Health Services</b>	<b>365,000</b>	<b>1,501,247</b>				<b>1,138,247</b>	<b>365,000</b>	<b>1,501,247</b>	<b>139,048</b>	<b>1,082,995</b>	<b>1,222,043</b>	<b>1,222,043</b>
<b>Undistributed Expenditures - Other Support Services</b>												
Students - Extra Services	2,700,000	2,700,000				2,700,000	2,700,000	2,700,000	2,017,058	2,017,058		2,017,058
Purchased Professional - Educational Services												
Services Students - Extra Services	2,700,000	2,700,000				2,700,000	2,700,000	2,700,000	2,017,058	2,017,058		2,017,058
<b>Undistributed Expenditures - Guidance</b>												
Salaries of Other Professional Staff	1,988,473	1,988,473				1,896,473	1,988,473	1,896,473	1,871,407	1,871,407		1,871,407
Supplies and Materials	30,672	30,672				30,672	30,672	30,672	24,478	24,478		24,478
Purchased Professional - Educational Services	30,672	30,672				30,672	30,672	30,672	36,937	36,937		36,937
Other Purchased Professional and Technical Services	154,590	231,740				77,150	231,740	231,740	54,441	54,441		91,378
Other Purchased Services	22,350	22,350				22,350	22,350	22,350	10,562	10,562		10,562
Supplies and Materials	11,250	65,856				54,606	65,856	65,856	3,475	29,909		33,384
Other Objects	3,000	7,275				7,275	10,275	10,275	265	4,187		4,452
<b>Total Undistributed Expenditures - Guidance</b>	<b>168,840</b>	<b>2,180,671</b>	<b>(62,000)</b>	<b>(62,000)</b>		<b>2,118,671</b>	<b>168,840</b>	<b>2,287,511</b>	<b>59,191</b>	<b>1,977,680</b>	<b>2,036,061</b>	<b>2,036,061</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Fund 11-13	Total General Fund	Operating Fund 11-13	Blended Resource Fund 12	Operating Fund 11-13	Blended Resource Fund 12	Operating Fund 11-13	Blended Resource Fund 12
<b>EXPENDITURES: (Continued)</b>								
<b>Undistributed Expenditures - Child Study Teams</b>								
Salaries of Other Professional Staff	\$ 2,328,165	\$ 2,328,165	\$ (361,895)	\$	\$ 1,966,270	\$	\$ 1,255,693	\$
Salaries of Secretarial and Clerical Assistants	239,417	239,417	30,000		239,417		201,514	201,514
Other Salaries	137,500	137,500			167,500		114,434	114,434
Supplies and Materials	3,750	3,750			3,750		12,925	12,925
Other Objects	3,750	3,750			3,750		4,180	4,180
<b>Total Undistributed Expenditures - Child Study Teams</b>	<b>2,723,832</b>	<b>2,723,832</b>	<b>(331,895)</b>	<b>(331,895)</b>	<b>2,391,937</b>	<b>1,985,416</b>	<b>1,585,416</b>	<b>1,585,416</b>
<b>Undistributed Expenditures - Improvement of Instructional Services</b>								
Salaries of Other Professional Staff	1,277,934	1,277,934	(40,000)		1,237,934		1,153,085	1,153,085
Salaries of Secretarial and Clerical Assistants	41,106	41,106	(41,106)					
Purchased Professional - Educational Services	450,047	450,047	(50,000)		400,047		311,259	311,259
Other Purchased Professional and Technical Services	64,250	64,250			64,250		64,250	64,250
Other Purchased Services	5,500	5,500			5,500		2,420	2,420
Supplies and Materials	8,000	8,000			8,000		2,664	2,664
Other Objects	105,200	105,200			105,200		72,987	72,987
<b>Total Undistributed Expenditures - Improvement of Instructional Services</b>	<b>2,057,226</b>	<b>2,057,226</b>	<b>(131,106)</b>	<b>(131,106)</b>	<b>1,826,120</b>	<b>1,640,976</b>	<b>1,640,976</b>	<b>1,640,976</b>
<b>Undistributed Expenditures - Educational Services/School Library</b>								
Salaries	\$ 1,036,056	\$ 1,036,056			\$ 1,036,056	\$	\$ 856,191	\$ 856,191
Purchased Professional and Technical Services	13,250	13,250			13,250		4,604	4,604
Other Purchased Services	1,500	1,500			1,500		1,084	1,084
Supplies and Materials	238,017	238,017			238,017		218,528	218,528
Other Objects	1,000	1,000			1,000			
<b>Total Undistributed Expenditures - Educational Services/School Library</b>	<b>1,289,823</b>	<b>1,289,823</b>			<b>1,289,823</b>	<b>1,289,823</b>	<b>1,089,407</b>	<b>1,089,407</b>
<b>Undistributed Expenditures - Instructional Staff</b>								
Salaries of Other Professional Staff	4,500	4,500			4,500		14,100	14,100
Other Salaries	35,000	35,000			35,000		35,000	35,000
Purchased Professional - Educational Services	48,325	48,325	130,000		183,325		183,325	183,325
Other Purchased Services	155,000	155,000			155,000		105,375	105,375
Supplies and Materials	19,500	19,500			19,500		1,733	1,733
Other Objects	17,500	17,500			17,500		150	150
<b>Total Undistributed Expenditures - Instructional Staff</b>	<b>279,825</b>	<b>279,825</b>	<b>130,000</b>	<b>130,000</b>	<b>409,825</b>	<b>409,825</b>	<b>399,452</b>	<b>399,452</b>
<b>Undistributed Expenditures - Support Services - General Administration</b>								
Salaries	906,964	906,964			906,964		893,245	893,245
Legal Services	173,918	173,918			173,918		159,023	159,023
Other Purchased Professional Services	315,000	315,000			315,000		276,131	276,131
Other Purchased Services	425,510	425,510			425,510		407,164	407,164
Communications/Telephone	441,513	441,513			441,513		408,683	408,683
Other Purchased Services	119,828	119,828			119,828		108,893	108,893
General Supplies	40,000	40,000			40,000		12,024	12,024
Judgments Against the School District	500,000	500,000			500,000		130,949	130,949
BOE In-House Training/Meeting Supplies			70,000		70,000		46,752	46,752
Miscellaneous Expenditures	78,750	78,750	(70,000)		8,750			
<b>Total Undistributed Expenditures - Support Services - General Administration</b>	<b>2,730,973</b>	<b>2,730,973</b>	<b>-</b>	<b>-</b>	<b>2,730,973</b>	<b>2,730,973</b>	<b>2,183,440</b>	<b>2,183,440</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Funds 11-113	Total General Fund	Operating Funds 11-113	Blended Fund 15	Operating Funds 11-113	Blended Fund 15	Operating Funds 11-113	Blended Fund 15
<b>EXPENDITURES: (Continued)</b>								
<b>School Administration - Support Services - Undistributed Expenditures</b>								
Salaries of Principals/Assistant Principals	\$ 2,963,087	\$ 2,963,087		\$ 53,000	\$ 3,016,087	\$ 2,846,093		\$ 2,846,093
Salaries of Secretarial and Clerical Assistants	1,446,818	1,446,818		15,000	1,461,818	1,461,818		1,461,818
Other Salaries	82,230	82,230			82,230	82,230		82,230
Purchased Professional and Technical Services	12,250	12,250			12,250	8,652		8,652
Other Purchased Services	17,250	17,250			17,250	16,436		16,436
Supplies and Materials	138,455	138,455		(6,000)	132,455	112,754		112,754
Other Objects	44,000	44,000			44,000	37,295		37,295
<b>Total Undistributed Expenditures - Support Services - School Administration</b>	<b>4,697,441</b>	<b>4,697,441</b>		<b>62,000</b>	<b>4,759,441</b>	<b>4,502,337</b>		<b>4,502,337</b>
<b>School Administration - Central Services - Undistributed Expenditures</b>								
Salaries	958,414	958,414			958,414	923,523		923,523
Purchased Professional Services	12,500	12,500			12,500	8,889		8,889
Purchased Technical Services	60,300	60,300			60,300	57,064		57,064
Supplies and Materials	42,173	42,173			42,173	34,897		34,897
Miscellaneous Expenditures	11,250	11,250			11,250	9,408		9,408
<b>Total Undistributed Expenditures - Central Services</b>	<b>1,169,637</b>	<b>1,169,637</b>			<b>1,169,637</b>	<b>1,071,645</b>		<b>1,071,645</b>
<b>School Administration - Admin, Info, Tech - Undistributed Expenditures</b>								
Salaries	1,074,815	1,074,815	\$ 110,000		1,184,815	1,184,716		1,184,716
Purchased Professional Services	61,988	61,988			61,988	61,988		61,988
Purchased Technical Services	90,102	90,102			90,102	90,069		90,069
Other Purchased Services	190,000	190,000			190,000	185,231		185,231
Supplies and Materials	130,949	130,949			130,949	127,148		127,148
<b>Total Undistributed Expenditures - Admin, Info, Tech, School Facilities</b>	<b>1,547,854</b>	<b>1,547,854</b>	<b>110,000</b>		<b>1,657,854</b>	<b>1,649,151</b>		<b>1,649,151</b>
<b>School Facilities - Undistributed Expenditures - Required Maintenance For</b>								
Salaries	826,560	826,560	(103,000)		723,560	589,015		589,015
Cleaning, Repair, and Maintenance Services	700,000	700,000			700,000	655,580		655,580
<b>Total Undistributed Expenditures - Allowable Maint. For School Facilities</b>	<b>1,526,560</b>	<b>1,526,560</b>	<b>(103,000)</b>		<b>1,423,560</b>	<b>1,254,595</b>		<b>1,254,595</b>
<b>School Facilities - Undistributed Expenditures - Custodial Services</b>								
Salaries	4,563,456	4,563,456	(20,000)		4,563,456	4,034,602		4,034,602
Purchased Professional and Technical Services	279,124	279,124			279,124	228,831		228,831
Cleaning, Repair and Maintenance Services	706,491	706,491			706,491	685,745		685,745
Contractual Services	452,000	452,000			452,000	452,000		452,000
Contracted Property Services	652,000	652,000			652,000	652,000		652,000
Insurance	775,000	775,000			775,000	694,447		694,447
General Supplies	379,747	379,747	20,000		399,747	336,188		336,188
Energy (Heat and Electricity)	3,250,000	3,250,000	(2,025,000)		1,225,000	722,733		722,733
Energy (Natural Gas)	1,125,577	1,125,577	2,075,001		3,200,578	2,195,284		2,195,284
Other Objects	4,000	4,000			4,000	3,459		3,459
<b>Total Undistributed Expenditures - Custodial Services</b>	<b>12,189,395</b>	<b>12,189,395</b>	<b>100,001</b>		<b>12,289,396</b>	<b>10,950,889</b>		<b>10,950,889</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
 (Budgetary-basis)  
 (Continued from prior page)

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Funds 11-13	Total General Fund	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15
<b>EXPENDITURES: (Continued)</b>								
<b>Undistributed Expenditures - Care and Upkeep of Grounds</b>								
Purchased Professional and Technical Services	\$ 65,000	\$ 65,000	\$	\$ 65,000	\$ 65,000	\$ 64,163	\$	\$ 64,163
Building, Repair and Maintenance Services	60,000	60,000		60,000	60,000	51,147		51,147
General Supplies	60,000	60,000		60,000	60,000	55,189		55,189
	185,000	185,000		185,000	185,000	172,252		172,252
<b>Total Undistributed Services - Care and Upkeep of Grounds</b>								
<b>Undistributed Expenditures - Security</b>								
Business and Technical Services	80,000	1,657,669	\$ (60,000)	\$ 1,577,669	\$ 1,607,669	\$ 1,542,773	\$ 1,542,773	\$ 1,542,773
Professional and Technical Services		130,000	130,000	130,000	130,000	65,389		65,389
General Supplies	22,675	22,675	40,000	40,000	22,675	2,968	15,189	18,157
	60,000	1,680,344	120,000	1,600,344	1,800,344	95,450	1,657,962	1,654,452
<b>Total Undistributed Expenditures - Security</b>								
<b>Undistributed Expenditures - Student</b>								
Salaries for Full Transportation (Between Home and School) - Regular	211,474	211,474		211,474	211,474	197,530		197,530
Salaries for Full Transportation (Between Home and School) - Special Ed.	716,785	716,785		716,785	716,785	715,905		715,905
Salaries for Full Transportation (Other Than Between Home and School)	207,193	207,193		207,193	207,193	136,089		136,089
Contracted Services (Between Home and School) - Contracted Services	500,000	500,000		500,000	500,000	429,901		429,901
Vendors	960,953	960,953		960,953	960,953	562,685		562,685
Contracted Services (Other Than Between Home and School) - Vendors	187,750	187,750		187,750	187,750	166,940		166,940
Contracted Services (Special Ed. Students) - Vendors	378,967	378,967		378,967	378,967	270,655		270,655
Contracted Services (Other Than Between Home and School) - Miscellaneous Purchased Services - Transportation	2,762,795	2,762,795		2,762,795	2,762,795	2,710,655		2,710,655
Miscellaneous Expenditures	150,000	150,000		150,000	150,000	118,248		118,248
General Supplies	65,384	65,384		65,384	65,384	56,411		56,411
	2,000	2,000		2,000	2,000	2,000		2,000
	6,060,991	187,750	6,248,741	20,000	6,060,991	4,979,474	1,665,940	5,096,384
<b>Total Undistributed Expenditures - Student</b>								
<b>Unallocated benefits</b>								
Group Insurance	73,000	73,000		73,000	73,000	73,000		73,000
Social Security Contributions	941,093	1,934,694		941,093	993,601	749,777		1,257,187
T.P.A.F. Contributions - ENIP	1,152,265	1,152,265		1,152,265	1,152,265	1,086,897		1,086,897
Other Retirement Contributions - Regular	399,241	1,287,623		399,241	866,382	399,241		813,327
Unemployment Compensation	450,000	450,000		450,000	450,000	450,000		450,000
Health Benefits	1,270,390	1,270,390		1,270,390	1,270,390	1,270,390		1,270,390
Tuition Reimbursement	18,413,988	26,232,577	(107,000)	(261,000)	18,152,988	25,864,577	17,887,199	24,486,174
Other Employee Benefits	400,000	400,000		400,000	400,000	241,043		241,043
	1,830,000	1,830,000		1,830,000	1,830,000	640,208		640,208
	14,334,527	20,295,971	(107,000)	(251,000)	14,227,527	34,262,498	11,423,485	19,217,936
<b>Total Unallocated Benefits</b>								
<b>Reimbursed TPAF Social Security Contributions (Non-Budgeted)</b>								
TPAF - Pension (Non-Budgeted)							4,924,287	4,924,287
							6,840,955	6,840,955
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	14,334,527	20,295,971	34,630,498	(251,000)	14,227,527	34,262,498	25,188,737	19,217,936
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	63,264,452	32,254,373	95,518,826	(273,000)	62,991,453	94,989,826	62,816,323	30,287,113
<b>TOTAL GENERAL CURRENT EXPENSE</b>	67,330,338	94,106,555	161,437,293	(100,000)	67,230,338	161,337,293	65,684,709	89,525,531

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

EXPENDITURES: (Continued)	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Fund Funds 11-13	Total General Fund	Operating Fund Funds 11-13	Blended Resources Fund 15	Operating Fund Funds 11-13	Blended Resources Fund 15	Operating Fund Funds 11-13	Blended Resources Fund 15
<b>CAPITAL OUTLAY</b>								
<b>Equipment:</b>								
<b>Regular Programs - Instruction</b>								
Grades 1 - 5	\$ 319,000	\$ 319,000			\$ 319,000	\$ 319,000	\$ 304,891	\$ 304,891
Grades 6 - 8	68,000	68,000			68,000	68,000	67,146	67,146
Grades 9 - 12	127,000	127,000			127,000	127,000	94,481	94,481
<b>Special Education - Instruction</b>								
Auditory Impairments	11,000	11,000			11,000	11,000		
Undistributed Expenditures - Central Services	20,000	20,000			20,000	20,000		
Undistributed Expenditures - Adm. Info. Tech.	4,350,000	4,350,000			4,350,000	4,350,000	4,310,159	4,310,159
Undistributed Expenditures - Required Maintenance	200,000	200,000			200,000	200,000	166,445	166,445
School Buses - Special	170,000	170,000			170,000	170,000	159,871	159,871
<b>Total Equipment</b>	<b>4,751,000</b>	<b>5,14,000</b>			<b>4,751,000</b>	<b>5,14,000</b>	<b>4,646,475</b>	<b>4,665,518</b>
<b>Facilities Acquisition and Construction Services</b>								
Architectural/Engineering Services	49,016	49,016			49,016	49,016	41,745	41,745
Other Purchased Prof. & Tech Services	10,300,000	10,300,000			10,300,000	10,300,000	5,067,510	5,067,510
Construction Services	10,000,000	10,000,000			10,000,000	10,000,000		
Land and Improvements	47,880	47,880			47,880	47,880		
<b>Total Facilities Acquisition and Construction Services</b>	<b>20,349,016</b>	<b>20,349,016</b>			<b>20,349,016</b>	<b>20,349,016</b>	<b>5,109,255</b>	<b>5,109,255</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>25,100,015</b>	<b>25,614,016</b>			<b>25,100,015</b>	<b>25,614,016</b>	<b>9,755,730</b>	<b>10,223,248</b>
<b>SPECIAL SCHOOLS</b>								
<b>Accredited Evening/Adult High School/ Post Graduate - Instruction</b>								
Salaries of Teachers	1,429,006	1,429,006			1,429,006	1,429,006	1,280,593	1,280,593
General Supplies	40,000	40,000			40,000	40,000	37,732	37,732
Textbooks	47,880	47,880	(13,978)		33,902	33,902	28,582	28,582
<b>Total Accredited Evening/Adult High School/ Post Graduate - Instruction</b>	<b>1,916,886</b>	<b>1,916,886</b>	<b>(13,978)</b>		<b>1,502,578</b>	<b>1,502,578</b>	<b>1,346,707</b>	<b>1,346,707</b>
<b>Accredited Evening/Adult High School/ Post Graduate - Support Services</b>								
Salaries of Teachers	876,119	876,119			876,119	876,119	876,118	876,118
Other Purchased Services	16,000	16,000			16,500	16,500	14,653	14,653
Supplies and Materials	16,000	16,000			20,000	36,000	35,863	35,863
Other Objects	35,000	35,000	(6,522)		28,478	28,478	12,935	12,935
<b>Total Accredited Evening/Adult High School/ Post Graduate - Support Services</b>	<b>943,119</b>	<b>943,119</b>	<b>13,978</b>		<b>957,097</b>	<b>957,097</b>	<b>939,569</b>	<b>939,569</b>
<b>Total Accredited Evening/Adult High School/ Post Graduate</b>	<b>2,459,625</b>	<b>2,459,625</b>			<b>2,459,625</b>	<b>2,459,625</b>	<b>2,286,276</b>	<b>2,286,276</b>
<b>Adult Education - Local - Instruction</b>								
Salaries of Teachers	40,000	40,000			40,000	40,000	10,013	10,013
Textbooks	8,000	8,000			8,000	8,000		
<b>Total Adult Education - Local - Instruction</b>	<b>48,000</b>	<b>48,000</b>			<b>48,000</b>	<b>48,000</b>	<b>10,013</b>	<b>10,013</b>
<b>Adult Education - Local - Support Services</b>								
Other Purchased Services	20,000	20,000			20,000	20,000	17,528	17,528
<b>Total Adult Education - Local - Support Services</b>	<b>20,000</b>	<b>20,000</b>			<b>20,000</b>	<b>20,000</b>	<b>17,528</b>	<b>17,528</b>
<b>Total Adult Education - Local</b>	<b>68,000</b>	<b>68,000</b>			<b>68,000</b>	<b>68,000</b>	<b>27,541</b>	<b>27,541</b>
<b>TOTAL SPECIAL SCHOOLS</b>	<b>2,527,625</b>	<b>2,527,625</b>			<b>2,527,625</b>	<b>2,527,625</b>	<b>2,313,817</b>	<b>2,313,817</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual**  
**Year Ended June 30, 2013**  
**(Budgetary-Basis)**  
**(Continued from prior page)**

	Original Budget		Budget Transfer		Final Budget		Actual	
	Operating Funds 11-13	Total General Fund	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15	Operating Funds 11-13	Blended Fund 15
EXPENDITURES: (Continued)								
Contribution to Charter Schools	4,672,191	4,672,191	100,000	4,772,191	4,772,191	4,072,273	4,072,273	
TOTAL EXPENDITURES	99,630,170	94,620,955	99,630,170	94,620,955	94,251,125	89,992,049	89,992,049	171,818,278
Excess (Deficiency) of Revenues Over (Under) Expenditures	79,798,727	(14,822,228)	79,798,727	(84,620,955)	(14,822,228)	114,329,469	(69,992,049)	24,337,420
Other Financing Sources (Uses):								
Transfers In:								
Contribution to School Based Budgets - General Fund		92,579,579		92,579,579	92,579,579	88,052,491	88,052,491	88,052,491
Contribution to School Based Budgets - Special Revenue Fund		2,041,376		2,041,376	2,041,376	1,939,558	1,939,558	1,939,558
Contribution to School Based Budgets	(92,579,579)	(92,579,579)	(92,579,579)	(92,579,579)	(92,579,579)	(88,052,491)	(88,052,491)	(88,052,491)
Insurance Recovery Related to Other Costs of Super Storm Sandy						20,247	20,247	20,247
Total Other Financing Sources (Uses)	(92,579,579)	94,620,955	(92,579,579)	94,620,955	2,041,376	(69,032,244)	89,992,049	1,959,805
(Deficiency) Excess of Revenues and Other Financing Sources (Under) Over Expenditures and Other Financing Sources (Uses)	(12,780,852)	-	(12,780,852)	-	(12,780,852)	26,297,225	-	26,297,225
Fund Balances, July 1	77,047,019	77,047,019	77,047,019	77,047,019	77,047,019	77,047,019	77,047,019	77,047,019
Fund Balances, June 30	64,265,167	64,265,167	64,265,167	64,265,167	64,265,167	103,344,244	103,344,244	103,344,244
Reconciliation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses) (Increase in Capital Reserve)	(141,089)	(141,089)	(141,089)	(141,089)	(141,089)	(141,089)	(141,089)	(141,089)
Increase in Capital Reserve	(12,639,763)	(12,639,763)	(12,639,763)	(12,639,763)	(12,639,763)	(12,639,763)	(12,639,763)	(12,639,763)
Budgeted fund balance	(12,780,852)	(12,780,852)	(12,780,852)	(12,780,852)	(12,780,852)	(12,780,852)	(12,780,852)	(12,780,852)
Total								

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund**  
**Budgetary Basis**  
**Year Ended June 30, 2013**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final To Actual
<b>REVENUES:</b>					
State Sources	\$ 23,504,769	\$ 362,695	\$ 23,867,464	\$ 21,858,556	\$ (2,008,908)
Federal Sources	4,015,320	7,487,454	11,502,774	7,806,192	(3,696,582)
Other Sources		107,575	107,575	95,375	(12,200)
<b>Total Revenues</b>	<b><u>\$ 27,520,089</u></b>	<b><u>\$ 7,957,724</u></b>	<b><u>\$ 35,477,813</u></b>	<b><u>\$ 29,760,123</u></b>	<b><u>\$ 5,717,690</u></b>
<b>EXPENDITURES</b>					
<b>Instruction:</b>					
Salaries of Teachers	\$ 6,796,204	\$ (7,118)	\$ 6,789,086	\$ 5,705,864	\$ 1,083,222
Other Salaries for Instruction	3,453,062		3,453,062	3,396,605	56,457
Purchased Professional and Technical Services		691,966	691,966	342,344	349,622
Other Purchased Services	69,000	69,776	138,776	79,935	58,841
General Supplies	1,406,200	740,063	2,146,263	1,340,599	805,664
Textbooks		51,780	51,780	15,867	35,913
Other Objects		50,234	50,234	13,325	36,909
<b>Total Instruction</b>	<b><u>11,724,466</u></b>	<b><u>1,596,701</u></b>	<b><u>13,321,167</u></b>	<b><u>10,894,539</u></b>	<b><u>2,426,628</u></b>
<b>Support Services:</b>					
Salaries of Supervisors of Instruction	124,534		124,534	101,771	22,763
Salaries of Program Directors	386,165		386,165	386,122	43
Salaries of Other Professional Staff	853,239	1,139,975	1,993,214	1,947,895	45,319
Salaries of Secretaries and Clerical Assistants	545,591	158,271	703,862	459,375	244,487
Other Salaries	966,167	1,274,426	2,240,593	1,902,914	337,679
Salaries of Community Parent Involvement Specialists	89,630		89,630	89,630	
Salaries of Master Teachers	414,096		414,096	349,031	65,065
Personal Services - Employee Benefits	5,617,852	652,880	6,270,732	5,969,698	301,034
Purchased Professional Ed. Services - Contracted Pre-K	2,768,320		2,768,320	2,688,191	80,129
Other Purchased Professional Services	84,000	50,782	134,782	32,360	102,422
Purchased Technical Services		1,766,048	1,766,048	1,351,338	414,710
Rentals	57,143		57,143	36,000	21,143
Travel	3,000	3,504	6,504	4,054	2,450
Other Purchased Services	12,100	388,305	400,405	104,251	296,154
Contracted Services - Transportation (Between Home and School)	829,200		829,200	819,331	9,869
Supplies and Materials	724,210	263,530	987,740	230,493	757,247
Other Objects		546,119	546,119	129,896	416,223
<b>Total Support Services</b>	<b><u>13,475,247</u></b>	<b><u>6,243,840</u></b>	<b><u>19,719,087</u></b>	<b><u>16,602,350</u></b>	<b><u>3,116,737</u></b>
<b>Facilities Acquisition and Construction Services:</b>					
Instructional Equipment	170,000	23,319	193,319	136,704	56,615
NonInstructional Equipment	109,000	93,864	202,864	186,972	15,892
<b>Total Facilities Acquisition and Construction Services</b>	<b><u>279,000</u></b>	<b><u>117,183</u></b>	<b><u>396,183</u></b>	<b><u>323,676</u></b>	<b><u>72,507</u></b>
<b>Total Expenditures</b>	<b><u>25,478,713</u></b>	<b><u>7,957,724</u></b>	<b><u>33,436,437</u></b>	<b><u>27,820,565</u></b>	<b><u>5,615,872</u></b>
<b>Other Financing Uses:</b>					
Transfer Out to school based budgets (General Fund)	2,041,376		2,041,376	1,939,558	101,818
<b>Total Other Financing Uses</b>	<b><u>2,041,376</u></b>		<b><u>2,041,376</u></b>	<b><u>1,939,558</u></b>	<b><u>101,818</u></b>
<b>Total Outflows</b>	<b><u>27,520,089</u></b>	<b><u>7,957,724</u></b>	<b><u>35,477,813</u></b>	<b><u>29,760,123</u></b>	<b><u>5,717,690</u></b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>



## School Level Schedules

**PERTH AMBOY PUBLIC SCHOOLS**  
**General Fund**  
**Combining Balance Sheet**  
**June 30, 2013**

	<u>Operating Fund Fund 11-13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 62,113,080	\$ 396,651	\$ 62,509,731
Receivable from Other Governments	16,760,024		16,760,024
Interfund Receivable	45,186		45,186
Restricted:			
Cash and Cash Equivalents	30,000,001		30,000,001
Cash Held by Fiscal Agents	470,765		470,765
<b>Total Assets</b>	<u><u>\$ 109,389,056</u></u>	<u><u>\$ 396,651</u></u>	<u><u>\$ 109,785,707</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts Payable	\$ 2,846,939	\$ 396,651	\$ 3,243,590
Accrued Liability for Insurance Claims	3,197,873		3,197,873
<b>Total Liabilities</b>	<u><u>6,044,812</u></u>	<u><u>396,651</u></u>	<u><u>6,441,463</u></u>
<b>Fund Balances:</b>			
<b>Restricted for:</b>			
Capital Reserve Account	30,000,001		30,000,001
Excess Surplus-current year	5,958,070		5,958,070
Excess Surplus - Designated for Subsequent Years Expenditures	60,942,980		60,942,980
<b>Assigned to:</b>			
Other Purposes	2,453,485		2,453,485
<b>Unassigned:</b>			
General Fund	<u><u>3,989,708</u></u>		<u><u>3,989,708</u></u>
<b>Total Fund Balances</b>	<u><u>103,344,244</u></u>		<u><u>103,344,244</u></u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 109,389,056</u></u>	<u><u>\$ 396,651</u></u>	<u><u>\$ 109,785,707</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**Government-wide**

<u>Resources</u>	<u>Resource Amount</u>	<u>District-wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 92,579,579	97.84%	\$ 88,052,491	\$ 4,527,088
Restricted Federal Resources:				
Title I, Part A of NCLB	1,616,976	1.71	1,534,127	82,849
IDEA Part B	424,400	0.45	405,431	18,969
Restricted Federal Resources Total	2,041,376	2.16	1,939,558	101,818
Totals	\$ 94,620,955	100.00%	\$ 89,992,049	\$ 4,628,906

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: Anthony V. Ceres**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	<u>\$ 6,542,567</u>	<u>97.26%</u>	<u>\$ 6,123,533</u>	<u>\$ 419,034</u>
Restricted Federal Resources:				
Title I, Part A of NCLB	169,827	2.53	158,927	10,900
IDEA Part B	<u>14,250</u>	<u>0.21</u>	<u>13,345</u>	<u>905</u>
Restricted Federal Resources Total	<u>184,077</u>	<u>2.74</u>	<u>172,272</u>	<u>11,805</u>
Totals	<u><u>\$ 6,726,644</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 6,295,805</u></u>	<u><u>\$ 430,839</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: Edward J. Patten**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	<u>\$ 9,439,053</u>	<u>98.03%</u>	<u>\$ 9,114,072</u>	<u>\$ 324,981</u>
Restricted Federal Resources:				
Title I, Part A of NCLB	147,045	1.53	141,972	5,073
IDEA Part B	<u>42,750</u>	<u>0.44</u>	<u>41,258</u>	<u>1,492</u>
Restricted Federal Resources Total	<u>189,795</u>	<u>1.97</u>	<u>183,230</u>	<u>6,565</u>
Totals	<u><u>\$ 9,628,848</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 9,297,302</u></u>	<u><u>\$ 331,546</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: James J. Flynn**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 8,980,820	98.41%	\$ 8,649,764	\$ 331,056
Restricted Federal Resources:				
Title I, Part A of NCLB	103,916	1.14	100,081	3,835
IDEA Part B	41,300	0.45	39,786	1,514
Restricted Federal Resources Total	145,216	1.59	139,867	5,349
Totals	<u>\$ 9,126,036</u>	<u>100.00%</u>	<u>\$ 8,789,631</u>	<u>\$ 336,405</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: Dr. Herbert N. Richardson**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 9,274,743	98.90%	\$ 8,699,867	\$ 574,876
Restricted Federal Resources:				
Title I, Part A of NCLB	89,271	0.95	83,749	5,522
IDEA Part B	14,250	0.15	13,378	872
Restricted Federal Resources Total	103,521	1.10	97,127	6,394
Totals	<u>\$ 9,378,264</u>	<u>100.00%</u>	<u>\$ 8,796,994</u>	<u>\$ 581,270</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

School: Robert N. Wilentz

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 9,859,608	98.51%	\$ 9,201,271	\$ 658,337
Restricted Federal Resources:				
Title I, Part A of NCLB	148,671	1.49	138,713	9,958
Restricted Federal Resources Total	148,671	1.49	138,713	9,958
Totals	<u>\$ 10,008,279</u>	<u>100.00%</u>	<u>\$ 9,339,984</u>	<u>\$ 668,295</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: McGinnis Middle School**

Resources	Resource Amount	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 11,948,166	97.04%	\$ 11,292,018	\$ 656,148
Restricted Federal Resources:				
Title I, Part A of NCLB	287,817	2.34	271,995	15,822
IDEA Part B	76,200	0.62	72,008	4,192
Restricted Federal Resources Total	364,017	2.96	344,003	20,014
Totals	\$ 12,312,183	100.00%	\$ 11,636,021	\$ 676,162

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: Samuel E. Shull Middle School**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 12,549,015	97.05%	\$ 11,662,612	\$ 886,403
Restricted Federal Resources:				
Title I, Part A of NCLB	302,462	2.34	281,090	21,372
IDEA Part B	78,400	0.61	72,829	5,571
Restricted Federal Resources Total	380,862	2.95	353,919	26,943
Totals	<u>\$ 12,929,877</u>	<u>100.00%</u>	<u>\$ 12,016,531</u>	<u>\$ 913,346</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Expenditures Allocated by Resource Type - Actual**  
**Year Ended June 30, 2013**

**School: Perth Amboy High School**

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution	\$ 23,985,607	97.86%	\$ 23,309,354	\$ 676,253
Restricted Federal Resources:				
Title I, Part A of NCLB	367,967	1.50	357,600	10,367
IDEA Part B	157,250	0.64	152,827	4,423
Restricted Federal Resources Total	525,217	2.14	510,427	14,790
Totals	\$ 24,510,824	100.00%	\$ 23,819,781	\$ 691,043

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**Government-wide**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 2,574,745		\$ 2,574,745	\$ 2,510,857	\$ 63,888
Grades 1-5 - Salaries of Teachers	17,636,671		17,636,671	17,057,491	579,180
Grades 6-8 - Salaries of Teachers	6,866,678		6,866,678	6,591,268	275,410
Grades 9-12 - Salaries of Teachers	10,224,591	\$ 200,000	10,424,591	10,385,721	38,870
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	1,976,897	(25,000)	1,951,897	1,877,464	74,433
Purchased Professional-Educational Services	28,294		28,294	22,322	5,972
Purchased Technical Services	138,825		138,825	123,032	15,793
Other Purchased Services	172,359	47,000	219,359	132,270	87,089
General Supplies	2,342,223	(2,100)	2,340,123	2,298,751	41,372
Textbooks	531,895	(1,200)	530,695	379,148	151,547
Other Objects	39,062	17,300	56,362	34,639	21,723
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>42,532,240</b>	<b>236,000</b>	<b>42,768,240</b>	<b>41,412,963</b>	<b>1,355,277</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	1,318,427	138,000	1,456,427	1,406,797	49,630
Other Salaries for Instruction	1,649,190	260,000	1,909,190	1,717,015	192,175
Purchased Professional-Educational Services	1,875		1,875		1,875
Other Purchased Services	1,500		1,500		1,500
General Supplies	69,947		69,947	38,711	31,236
Textbooks	10,000		10,000	950	9,050
Other Objects	5,025		5,025		5,025
<b>Total Learning and/or Language Disabilities</b>	<b>3,055,964</b>	<b>398,000</b>	<b>3,453,964</b>	<b>3,163,473</b>	<b>290,491</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	525,436	(60,000)	465,436	388,640	76,796
General Supplies	4,645		4,645	3,523	1,122
<b>Total Behavioral Disabilities</b>	<b>530,081</b>	<b>(60,000)</b>	<b>470,081</b>	<b>392,163</b>	<b>77,918</b>
<b>Multiple Disabilities</b>					
Salaries of Teachers	65,508	4,000	69,508	68,650	858
Other Salaries for Instruction	175,965		175,965	135,602	40,363
General Supplies	2,000		2,000	2,000	
<b>Total Multiple Disabilities</b>	<b>243,473</b>	<b>4,000</b>	<b>247,473</b>	<b>206,252</b>	<b>41,221</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	4,876,801	(257,000)	4,619,801	4,120,431	499,370
Other Salaries for Instruction	1,641,671	(105,000)	1,536,671	1,486,042	50,629
General Supplies	32,435		32,435	10,622	21,813
Textbooks	8,100		8,100		8,100
<b>Total Resource Room/Resource Center</b>	<b>6,559,007</b>	<b>(362,000)</b>	<b>6,197,007</b>	<b>5,617,095</b>	<b>579,912</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>10,388,525</b>	<b>(20,000)</b>	<b>10,368,525</b>	<b>9,378,983</b>	<b>989,542</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**Government-wide**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	\$ 7,472,921		\$ 7,472,921	\$ 7,113,342	\$ 359,579
Other Salaries for Instruction	237,600		237,600	200,430	37,170
Purchased Professional-Educational Services	1,650		1,650		1,650
General Supplies	252,740		252,740	233,197	19,543
Textbooks	29,062		29,062	18,439	10,623
Other Objects	10,654		10,654		10,654
<b>Total Bilingual Education - Instruction</b>	<b>8,004,627</b>		<b>8,004,627</b>	<b>7,565,408</b>	<b>439,219</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	160,252		160,252	159,640	612
Purchased Services	4,500		4,500	518	3,982
Supplies and Materials	25,000		25,000	23,471	1,529
Other Objects	58,500	\$ 40,000	98,500	93,848	4,652
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>248,252</b>	<b>40,000</b>	<b>288,252</b>	<b>277,477</b>	<b>10,775</b>
<b>School-Spon. Athletics - Instruction</b>					
Salaries	427,688		427,688	397,025	30,663
Purchased Services	114,950		114,950	84,439	30,511
Supplies and Materials	115,000		115,000	103,161	11,839
Other Objects	21,300		21,300	18,962	2,338
<b>Total School-Spon. Athletics - Instruction</b>	<b>678,938</b>		<b>678,938</b>	<b>603,587</b>	<b>75,351</b>
<b>Total Instruction</b>	<b>61,852,582</b>	<b>256,000</b>	<b>62,108,582</b>	<b>59,238,418</b>	<b>2,870,164</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	833,289	(15,000)	818,289	690,076	128,213
Purchased Professional and Technical Services	5,250		5,250		5,250
Supplies and Materials	21,688		21,688	10,580	11,108
Other Objects	5,899		5,899		5,899
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>866,126</b>	<b>(15,000)</b>	<b>851,126</b>	<b>700,656</b>	<b>150,470</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	1,053,086		1,053,086	1,012,993	40,093
Purchased Professional and Tech Services	18,000		18,000	10,481	7,519
Supplies and Materials	64,036		64,036	58,660	5,376
Other Objects	1,125		1,125	861	264
<b>Total Undistributed Expenditures - Health Services</b>	<b>1,136,247</b>		<b>1,136,247</b>	<b>1,082,995</b>	<b>53,252</b>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	1,958,473	(62,000)	1,896,473	1,871,407	25,066
Other Salaries	30,142		30,142		30,142
Purchased Professional - Edu Services	30,675		30,675	24,478	6,197
Other Purchased Prof. and Tech. Services	77,150		77,150	36,937	40,213
Other Purchased Services	22,350		22,350	10,962	11,388
Supplies and Materials	54,606		54,606	29,909	24,697
Other Objects	7,275		7,275	4,187	3,088
<b>Total Undist. Expend. - Guidance</b>	<b>2,180,671</b>	<b>(62,000)</b>	<b>2,118,671</b>	<b>1,977,880</b>	<b>140,791</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**Government-wide**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	\$ 1,036,056		\$ 1,036,056	\$ 856,191	\$ 179,865
Purchased Professional and Tech Services	13,250		13,250	4,604	8,646
Other Purchased Services	1,500		1,500	1,084	416
Supplies and Materials	238,017		238,017	218,528	19,489
Other Objects	1,000		1,000		1,000
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<b>1,289,823</b>		<b>1,289,823</b>	<b>1,080,407</b>	<b>209,416</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	2,963,087	\$ 53,000	3,016,087	2,848,093	167,994
Salaries of Secretarial and Clerical Assistants	1,440,169	15,000	1,455,169	1,396,876	58,293
Other Salaries	82,230		82,230	82,230	
Purchased Professional and Tech Services	12,250		12,250	8,652	3,598
Other Purchased Services	17,250		17,250	16,436	814
Supplies and Materials	138,455	(6,000)	132,455	112,754	19,701
Other Objects	44,000		44,000	37,296	6,704
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>4,697,441</b>	<b>62,000</b>	<b>4,759,441</b>	<b>4,502,337</b>	<b>257,104</b>
<b>Undist. Expend. - Security</b>					
Salaries	1,577,669		1,577,669	1,542,773	34,896
General Supplies	22,675		22,675	15,189	7,486
<b>Total Undist. Expend. - Security</b>	<b>1,600,344</b>		<b>1,600,344</b>	<b>1,557,962</b>	<b>42,382</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	187,750	20,000	207,750	166,940	40,810
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>187,750</b>	<b>20,000</b>	<b>207,750</b>	<b>166,940</b>	<b>40,810</b>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	993,601		993,601	507,410	486,191
Other Retirement Contributions - Regular	888,382		888,382	813,327	75,055
Health Benefits	18,413,988	(261,000)	18,152,988	17,897,199	255,789
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>20,295,971</b>	<b>(261,000)</b>	<b>20,034,971</b>	<b>19,217,936</b>	<b>817,035</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>20,295,971</b>	<b>(261,000)</b>	<b>20,034,971</b>	<b>19,217,936</b>	<b>817,035</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>32,254,373</b>	<b>(256,000)</b>	<b>31,998,373</b>	<b>30,287,113</b>	<b>1,711,260</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>94,106,955</b>	<b>-</b>	<b>94,106,955</b>	<b>89,525,531</b>	<b>4,581,424</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**Government-wide**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 1-5	\$ 319,000		\$ 319,000	\$ 304,891	\$ 14,109
Grades 6-8	68,000		68,000	67,146	854
Grades 9-12	127,000		127,000	94,481	32,519
<b>Total Equipment</b>	<u>514,000</u>		<u>514,000</u>	<u>466,518</u>	<u>47,482</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>514,000</u>		<u>514,000</u>	<u>466,518</u>	<u>47,482</u>
<b>Government-wide School Based Expenditures</b>	<u>94,620,955</u>	<u>-</u>	<u>94,620,955</u>	<u>89,992,049</u>	<u>4,628,906</u>
<b>Other Financing Sources:</b>					
Transfer In	<u>94,620,955</u>	<u>-</u>	<u>94,620,955</u>	<u>89,992,049</u>	<u>(4,628,906)</u>
<b>Total Other Financing Sources:</b>	<u>94,620,955</u>	<u>-</u>	<u>94,620,955</u>	<u>89,992,049</u>	<u>(4,628,906)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Anthony V. Ceres**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 339,704		\$ 339,704	\$ 320,228	\$ 19,476
Grades 1-5 - Salaries of Teachers	2,734,147		2,734,147	2,650,091	84,056
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	354,554		354,554	334,462	20,092
Purchased Professional-Educational Services	5,000		5,000	4,375	625
Purchased Technical Services	15,000		15,000	11,663	3,337
General Supplies	223,365		223,365	217,332	6,033
Other Objects	4,500		4,500	2,450	2,050
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>3,676,270</b>		<b>3,676,270</b>	<b>3,540,601</b>	<b>135,669</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	181,790		181,790	177,837	3,953
Other Salaries for Instruction	138,155		138,155	136,575	1,580
General Supplies	10,125		10,125	2,631	7,494
<b>Total Resource Room/Resource Center</b>	<b>330,070</b>		<b>330,070</b>	<b>317,043</b>	<b>13,027</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>330,070</b>		<b>330,070</b>	<b>317,043</b>	<b>13,027</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	416,544		416,544	416,516	28
Other Salaries for Instruction	40,116		40,116	38,775	1,341
General Supplies	36,950		36,950	36,832	118
Textbooks	2,062		2,062	2,000	62
<b>Total Bilingual Education - Instruction</b>	<b>495,672</b>		<b>495,672</b>	<b>494,123</b>	<b>1,549</b>
<b>Total Instruction</b>	<b>4,502,012</b>		<b>4,502,012</b>	<b>4,351,767</b>	<b>150,245</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	57,028		57,028	54,600	2,428
Supplies and Materials	1,500		1,500	1,500	0
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>58,528</b>		<b>58,528</b>	<b>54,600</b>	<b>3,928</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	65,508		65,508	64,853	655
Supplies and Materials	4,500		4,500	3,833	667
<b>Total Undistributed Expenditures - Health Services</b>	<b>70,008</b>		<b>70,008</b>	<b>68,686</b>	<b>1,322</b>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	97,258		97,258	91,399	5,859
Purchased Professional - Educational Services	1,500		1,500	1,500	0
Supplies and Materials	4,500		4,500	807	3,693
Other Objects	1,000		1,000	1,000	0
<b>Total Undist. Expend. - Guidance</b>	<b>104,258</b>		<b>104,258</b>	<b>92,206</b>	<b>12,052</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Anthony V. Ceres**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	\$ 55,968		\$ 55,968	\$ 55,600	\$ 368
Purchased Professional and Technical Services	1,500		1,500		1,500
Supplies and Materials	30,000		30,000	19,875	10,125
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<b>87,468</b>		<b>87,468</b>	<b>75,475</b>	<b>11,993</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	246,708		246,708	243,645	3,063
Salaries of Secretarial and Clerical Assistants	159,210		159,210	156,281	2,929
Supplies and Materials	19,500		19,500	16,856	2,644
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>425,418</b>		<b>425,418</b>	<b>416,782</b>	<b>8,636</b>
<b>Undist. Expend. - Security</b>					
Salaries	81,523		81,523	69,402	12,121
General Supplies	900		900	900	
<b>Total Undist. Expend. - Security</b>	<b>82,423</b>		<b>82,423</b>	<b>70,302</b>	<b>12,121</b>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	79,044		79,044	58,502	20,542
Other Retirement Contributions - Regular	80,617		80,617	80,617	
Health Benefits	1,226,868		1,226,868	1,026,868	200,000
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>1,386,529</b>		<b>1,386,529</b>	<b>1,165,987</b>	<b>220,542</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>1,386,529</b>		<b>1,386,529</b>	<b>1,165,987</b>	<b>220,542</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>2,214,632</b>		<b>2,214,632</b>	<b>1,944,038</b>	<b>270,594</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>6,716,644</b>		<b>6,716,644</b>	<b>6,295,805</b>	<b>420,839</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Program - Instruction:					
Grades 1-5	10,000		10,000		10,000
<b>Total Equipment</b>	<b>10,000</b>		<b>10,000</b>		<b>10,000</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>10,000</b>		<b>10,000</b>		<b>10,000</b>
<b>School Based Expenditures</b>	<b>6,726,644</b>		<b>6,726,644</b>	<b>6,295,805</b>	<b>430,839</b>
<b>Other Financing Sources:</b>					
Transfer In	6,726,644		6,726,644	6,295,805	(430,839)
<b>Total Other Financing Sources</b>	<b>6,726,644</b>		<b>6,726,644</b>	<b>6,295,805</b>	<b>(430,839)</b>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, July 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Edward J. Patten**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 585,334		\$ 585,334	\$ 565,579	\$ 19,755
Grades 1-5 - Salaries of Teachers	2,979,375		2,979,375	2,944,174	35,201
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	477,996		477,996	449,977	28,019
Purchased Professional-Educational Services	3,000		3,000	3,000	
Purchased Technical Services	5,800		5,800	5,632	168
General Supplies	285,666		285,666	285,665	1
Textbooks	46,080		46,080	45,924	156
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,383,251</b>		<b>4,383,251</b>	<b>4,299,951</b>	<b>83,300</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	75,668		75,668	68,650	7,018
Other Salaries for Instruction	140,742		140,742	66,473	74,269
General Supplies	10,235		10,235	5,393	4,842
<b>Total Learning and/or Language Disabilities</b>	<b>226,645</b>		<b>226,645</b>	<b>140,516</b>	<b>86,129</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	60,844		60,844	59,175	1,669
<b>Total Behavioral Disabilities</b>	<b>60,844</b>		<b>60,844</b>	<b>59,175</b>	<b>1,669</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	392,041		392,041	389,539	2,502
Other Salaries for Instruction	344,935		344,935	339,424	5,511
General Supplies	2,400		2,400	2,399	1
<b>Total Resource Room/Resource Center</b>	<b>739,376</b>		<b>739,376</b>	<b>731,362</b>	<b>8,014</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,026,865</b>		<b>1,026,865</b>	<b>931,053</b>	<b>95,812</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	826,791		826,791	811,423	15,368
Other Salaries for Instruction	17,952		17,952	7,872	10,080
General Supplies	41,831		41,831	41,587	244
<b>Total Bilingual Education - Instruction</b>	<b>886,574</b>		<b>886,574</b>	<b>860,882</b>	<b>25,692</b>
<b>Total Instruction</b>	<b>6,296,690</b>		<b>6,296,690</b>	<b>6,091,886</b>	<b>204,804</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	131,599		131,599	129,715	1,884
Supplies and Materials	1,500		1,500	1,500	
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>133,099</b>		<b>133,099</b>	<b>129,715</b>	<b>3,384</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Edward J. Patten**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Health Services</b>					
Salaries	\$ 87,118		\$ 87,118	\$ 85,077	\$ 2,041
Supplies and Materials	4,886		4,886	3,553	1,333
<b>Total Undistributed Expenditures - Health Services</b>	<u>92,004</u>		<u>92,004</u>	<u>88,630</u>	<u>3,374</u>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	90,365		90,365	79,950	10,415
Purchased Professional - Educational Services	2,775		2,775	1,850	925
Supplies and Materials	3,187		3,187	3,096	91
<b>Total Undist. Expend. - Guidance</b>	<u>96,327</u>		<u>96,327</u>	<u>84,896</u>	<u>11,431</u>
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	90,153		90,153	88,550	1,603
Purchased Professional and Technical Services	2,000		2,000	885	1,115
Supplies and Materials	30,357		30,357	29,744	613
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<u>122,510</u>		<u>122,510</u>	<u>119,179</u>	<u>3,331</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	254,878		254,878	254,878	
Salaries of Secretarial and Clerical Assistants	169,485		169,485	141,330	28,155
Other Purchased Services	16,500		16,500	16,436	64
Supplies and Materials	24,195		24,195	22,593	1,602
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>465,058</u>		<u>465,058</u>	<u>435,237</u>	<u>29,821</u>
<b>Undist. Expend. - Security</b>					
Salaries	93,938		93,938	90,939	2,999
General Supplies	1,875		1,875	783	1,092
<b>Total Undist. Expend. - Security</b>	<u>95,813</u>		<u>95,813</u>	<u>91,722</u>	<u>4,091</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	750		750	700	50
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>750</u>		<u>750</u>	<u>700</u>	<u>50</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**School: Edward J. Patten**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	\$ 124,616		\$ 124,616	\$ 78,019	\$ 46,597
Other Retirement Contributions - Regular	119,601		119,601	94,938	24,663
Health Benefits	2,014,380		2,014,380	2,014,380	
<b>TOTAL UNALLOCATED BENEFITS</b>	2,258,597		2,258,597	2,187,337	71,260
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	2,258,597		2,258,597	2,187,337	71,260
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	3,264,158		3,264,158	3,137,416	126,742
<b>TOTAL GENERAL CURRENT EXPENSE</b>	9,560,848		9,560,848	9,229,302	331,546
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 1-5	68,000		68,000	68,000	
<b>Total Equipment</b>	68,000		68,000	68,000	
<b>TOTAL CAPITAL OUTLAY</b>	68,000		68,000	68,000	
<b>School Based Expenditures</b>	9,628,848		9,628,848	9,297,302	331,546
<b>Other Financing Sources:</b>					
Transfer In	9,628,848		9,628,848	9,297,302	(331,546)
<b>Total Other Financing Sources:</b>	9,628,848		9,628,848	9,297,302	(331,546)
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	\$ -	\$ -	\$ -	\$ -	\$ -

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: James J. Flynn**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 637,325		\$ 637,325	\$ 637,325	
Grades 1-5 - Salaries of Teachers	3,174,292		3,174,292	3,127,973	\$ 46,319
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	338,625		338,625	333,093	5,532
Purchased Technical Services	10,400		10,400	9,944	456
Other Purchased Services		\$ 6,000	6,000	5,000	1,000
General Supplies	214,576	(2,100)	212,476	212,164	312
Textbooks	14,940	(1,200)	13,740	13,660	80
Other Objects	3,000	(2,700)	300	180	120
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,393,158</b>	<b>-</b>	<b>4,393,158</b>	<b>4,339,339</b>	<b>53,819</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	182,255		182,255	174,370	7,885
Other Salaries for Instruction	226,893		226,893	226,893	
General Supplies	6,700		6,700	6,352	348
Textbooks	1,000		1,000	332	668
<b>Total Learning and/or Language Disabilities</b>	<b>416,848</b>		<b>416,848</b>	<b>407,947</b>	<b>8,901</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	68,370		68,370	67,150	1,220
General Supplies	595		595	356	239
<b>Total Behavioral Disabilities</b>	<b>68,965</b>		<b>68,965</b>	<b>67,506</b>	<b>1,459</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	298,920		298,920	239,784	59,136
Other Salaries for Instruction	185,738		185,738	181,475	4,263
General Supplies	2,210		2,210	2,119	91
<b>Total Resource Room/Resource Center</b>	<b>486,868</b>		<b>486,868</b>	<b>423,378</b>	<b>63,490</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>972,681</b>		<b>972,681</b>	<b>898,831</b>	<b>73,850</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	557,189		557,189	487,081	70,108
Other Salaries for Instruction	49,599		49,599	38,656	10,943
General Supplies	15,460		15,460	14,590	870
Textbooks	1,500		1,500	966	534
<b>Total Bilingual Education - Instruction</b>	<b>623,748</b>		<b>623,748</b>	<b>541,293</b>	<b>82,455</b>
<b>Total Instruction</b>	<b>5,989,587</b>		<b>5,989,587</b>	<b>5,779,463</b>	<b>210,124</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	58,618		58,618	56,080	2,538
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>58,618</b>		<b>58,618</b>	<b>56,080</b>	<b>2,538</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: James J. Flynn**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Health Services</b>					
Salaries	\$ 90,422		\$ 90,422	\$ 90,160	\$ 262
Supplies and Materials	4,000		4,000	3,925	75
<b>Total Undistributed Expenditures - Health Services</b>	<u>94,422</u>		<u>94,422</u>	<u>94,085</u>	<u>337</u>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	88,722		88,722	88,000	722
Purchased Professional - Educational Services	2,600		2,600		2,600
Supplies and Materials	4,000		4,000	1,617	2,383
<b>Total Undist. Expend. - Guidance</b>	<u>95,322</u>		<u>95,322</u>	<u>89,617</u>	<u>5,705</u>
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	92,379		92,379	91,450	929
Purchased Professional and Technical Services	1,500		1,500	355	1,145
Supplies and Materials	26,250		26,250	24,781	1,469
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<u>120,129</u>		<u>120,129</u>	<u>116,586</u>	<u>3,543</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	266,639		266,639	259,465	7,174
Salaries of Secretarial and Clerical Assistants	154,176		154,176	153,416	760
Supplies and Materials	9,000		9,000	8,028	972
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>429,815</u>		<u>429,815</u>	<u>420,909</u>	<u>8,906</u>
<b>Undist. Expend. - Security</b>					
Salaries	79,808		79,808	77,007	2,801
General Supplies	750		750	750	
<b>Total Undist. Expend. - Security</b>	<u>80,558</u>		<u>80,558</u>	<u>77,757</u>	<u>2,801</u>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	93,773		93,773	5,918	87,855
Other Retirement Contributions - Regular	101,510		101,510	91,023	10,487
Health Benefits	1,925,302		1,925,302	1,925,302	
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,120,585</u>		<u>2,120,585</u>	<u>2,022,243</u>	<u>98,342</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,120,585</u>		<u>2,120,585</u>	<u>2,022,243</u>	<u>98,342</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>2,999,449</u>		<u>2,999,449</u>	<u>2,877,277</u>	<u>122,172</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>8,989,036</u>		<u>8,989,036</u>	<u>8,656,740</u>	<u>332,296</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**School: James J. Flynn**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 1-5	\$ 137,000		\$ 137,000	\$ 132,891	\$ 4,109
<b>Total Equipment</b>	137,000		137,000	132,891	4,109
<b>TOTAL CAPITAL OUTLAY</b>	137,000		137,000	132,891	4,109
<b>School Based Expenditures</b>	9,126,036		9,126,036	8,789,631	336,405
<b>Other Financing Sources:</b>					
Transfer In	9,126,036		9,126,036	8,789,631	(336,405)
<b>Total Other Financing Sources:</b>	9,126,036		9,126,036	8,789,631	(336,405)
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	\$ -	\$ -	\$ -	\$ -	\$ -

Concluded

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**School: Dr. Herbert N. Richardson**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 540,229		\$ 540,229	\$ 519,371	\$ 20,858
Grades 1-5 - Salaries of Teachers	2,705,485		2,705,485	2,685,795	19,690
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	376,437		376,437	376,306	131
Purchased Professional-Educational Services	4,200		4,200	3,964	236
Purchased Technical Services	26,250		26,250	15,051	11,199
Other Purchased Services	117,359		117,359	47,038	70,321
General Supplies	241,346		241,346	236,066	5,280
Textbooks	20,000		20,000	19,990	10
Other Objects	2,437		2,437	1,300	1,137
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,033,743</b>		<b>4,033,743</b>	<b>3,904,881</b>	<b>128,862</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	332,919		332,919	321,622	11,297
Other Salaries for Instruction	367,444		367,444	298,494	68,950
General Supplies	5,250		5,250	4,167	1,083
<b>Total Learning and/or Language Disabilities</b>	<b>705,613</b>		<b>705,613</b>	<b>624,283</b>	<b>81,330</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	71,211		71,211		71,211
<b>Total Behavioral Disabilities</b>	<b>71,211</b>		<b>71,211</b>		<b>71,211</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	299,238		299,238	296,900	2,338
Other Salaries for Instruction	135,373		135,373	122,352	13,021
General Supplies	3,375		3,375	29	3,346
<b>Total Resource Room/Resource Center</b>	<b>437,986</b>		<b>437,986</b>	<b>419,281</b>	<b>18,705</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,214,810</b>		<b>1,214,810</b>	<b>1,043,564</b>	<b>171,246</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	904,612		904,612	858,121	46,491
Other Salaries for Instruction	43,216		43,216	42,561	655
Purchased Professional-Educational Services	1,650		1,650		1,650
General Supplies	52,262		52,262	50,486	1,776
Other Objects	754		754		754
<b>Total Bilingual Education - Instruction</b>	<b>1,002,494</b>		<b>1,002,494</b>	<b>951,168</b>	<b>51,326</b>
<b>Total Instruction</b>	<b>6,251,047</b>		<b>6,251,047</b>	<b>5,899,613</b>	<b>351,434</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	123,702		123,702	114,778	8,924
Purchased Professional and Technical Services	750		750		750
Supplies and Materials	2,550		2,550	493	2,057
Other Objects	514		514		514
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>127,516</b>		<b>127,516</b>	<b>115,271</b>	<b>12,245</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Dr. Herbert N. Richardson**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Health Services</b>					
Salaries	\$ 97,592		\$ 97,592	\$ 94,431	\$ 3,161
Supplies and Materials	7,500		7,500	7,500	
<b>Total Undistributed Expenditures - Health Services</b>	<u>105,092</u>		<u>105,092</u>	<u>101,931</u>	<u>3,161</u>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	70,013		70,013	69,150	863
Purchased Professional - Educational Services	1,800		1,800	1,800	
Other Purchased Prof. and Tech. Services	900		900		900
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	4,669		4,669	3,516	1,153
Other Objects	525		525		525
<b>Total Undist. Expend. - Guidance</b>	<u>79,407</u>		<u>79,407</u>	<u>74,466</u>	<u>4,941</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	53,106		53,106	52,500	606
Purchased Professional and Technical Services	3,000		3,000		3,000
Supplies and Materials	27,660		27,660	26,717	943
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>83,766</u>		<u>83,766</u>	<u>79,217</u>	<u>4,549</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	257,662		257,662	131,746	125,916
Salaries of Secretarial and Clerical Assistants	138,387		138,387	137,416	971
Purchased Professional and Technical Services	1,500		1,500		1,500
Supplies and Materials	19,875		19,875	12,225	7,650
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>417,424</u>		<u>417,424</u>	<u>281,387</u>	<u>136,037</u>
<b>Undist. Expend. - Security</b>					
Salaries	87,423		87,423	86,354	1,069
General Supplies	1,875		1,875	1,640	235
<b>Total Undist. Expend. - Security</b>	<u>89,298</u>		<u>89,298</u>	<u>87,994</u>	<u>1,304</u>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	117,847		117,847	73,933	43,914
Other Retirement Contributions - Regular	111,012		111,012	87,327	23,685
Health Benefits	1,943,855		1,943,855	1,943,855	
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,172,714</u>		<u>2,172,714</u>	<u>2,105,115</u>	<u>67,599</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,172,714</u>		<u>2,172,714</u>	<u>2,105,115</u>	<u>67,599</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**School: Dr. Herbert N. Richardson**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	\$ 3,075,217		\$ 3,075,217	\$ 2,845,381	\$ 229,836
<b>TOTAL GENERAL CURRENT EXPENSE</b>	9,326,264		9,326,264	8,744,994	581,270
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 1-5	52,000		52,000	52,000	
<b>Total Equipment</b>	52,000		52,000	52,000	
<b>TOTAL CAPITAL OUTLAY</b>	52,000		52,000	52,000	
<b>School Based Expenditures</b>	9,378,264		9,378,264	8,796,994	581,270
<b>Other Financing Sources:</b>					
Transfer In	9,378,264		9,378,264	8,796,994	(581,270)
<b>Total Other Financing Sources:</b>	9,378,264		9,378,264	8,796,994	(581,270)
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	\$ -	\$ -	\$ -	\$ -	\$ -

Concluded

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2013**

**School: Robert N. Wilentz**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Kindergarten - Salaries of Teachers	\$ 472,153		\$ 472,153	\$ 468,354	\$ 3,799
Grades 1-5 - Salaries of Teachers	3,234,559		3,234,559	3,052,033	182,526
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	339,799		339,799	336,435	3,364
Purchased Professional-Educational Services	7,500		7,500	4,112	3,388
Purchased Technical Services	31,875		31,875	31,390	485
General Supplies	265,800		265,800	261,013	4,787
Textbooks	63,375		63,375	41,878	21,497
Other Objects	10,500		10,500	7,935	2,565
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,425,561</b>		<b>4,425,561</b>	<b>4,203,150</b>	<b>222,411</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	68,313		68,313	62,800	5,513
Other Salaries for Instruction	7,307		7,307	3,920	3,387
General Supplies	10,387		10,387	8,332	2,055
Other Objects	2,025		2,025		2,025
<b>Total Learning and/or Language Disabilities</b>	<b>88,032</b>		<b>88,032</b>	<b>75,052</b>	<b>12,980</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	547,331		547,331	411,400	135,931
Other Salaries for Instruction	365,783		365,783	347,250	18,533
General Supplies	10,275		10,275	3,444	6,831
<b>Total Resource Room/Resource Center</b>	<b>923,389</b>		<b>923,389</b>	<b>762,094</b>	<b>161,295</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,011,421</b>		<b>1,011,421</b>	<b>837,146</b>	<b>174,275</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,210,817		1,210,817	1,127,515	83,302
Other Salaries for Instruction	86,717		86,717	72,566	14,151
General Supplies	59,800		59,800	46,108	13,692
Other Objects	9,900		9,900		9,900
<b>Total Bilingual Education - Instruction</b>	<b>1,367,234</b>		<b>1,367,234</b>	<b>1,246,189</b>	<b>121,045</b>
<b>Total Instruction</b>	<b>6,804,216</b>		<b>6,804,216</b>	<b>6,286,485</b>	<b>517,731</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	148,555		148,555	137,278	11,277
Purchased Professional and Technical Services	4,500		4,500		4,500
Supplies and Materials	8,625		8,625	6,477	2,148
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>161,680</b>		<b>161,680</b>	<b>143,755</b>	<b>17,925</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	61,195		61,195	53,493	7,702
Supplies and Materials	7,500		7,500	5,785	1,715
<b>Total Undistributed Expenditures - Health Services</b>	<b>68,695</b>		<b>68,695</b>	<b>59,278</b>	<b>9,417</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Robert N. Wilentz**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	\$ 91,115		\$ 91,115	\$ 88,000	\$ 3,115
Other Purchased Prof. and Tech. Services	5,400		5,400		5,400
Supplies and Materials	10,275		10,275	6,482	3,793
<b>Total Undist. Expend. - Guidance</b>	<u>106,790</u>		<u>106,790</u>	<u>94,482</u>	<u>12,308</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	90,365		90,365	88,000	2,365
Purchased Professional and Technical Services	2,250		2,250	500	1,750
Supplies and Materials	29,250		29,250	28,682	568
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>121,865</u>		<u>121,865</u>	<u>117,182</u>	<u>4,683</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	274,557	\$ 6,000	280,557	280,051	506
Salaries of Secretarial and Clerical Assistants	161,475		161,475	161,380	95
Purchased Professional and Technical Services	750		750		750
Supplies and Materials	24,750	(6,000)	18,750	12,631	6,119
Other Objects	11,250		11,250	8,676	2,574
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>472,782</u>	<u>-</u>	<u>472,782</u>	<u>462,738</u>	<u>10,044</u>
<b>Undist. Expend. - Security</b>					
Salaries	80,271		80,271	79,574	697
General Supplies	2,250		2,250	500	1,750
<b>Total Undist. Expend. - Security</b>	<u>82,521</u>		<u>82,521</u>	<u>80,074</u>	<u>2,447</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	3,750		3,750		3,750
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>3,750</u>		<u>3,750</u>		<u>3,750</u>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	122,358		122,358	54,164	68,194
Other Retirement Contributions - Regular	107,792		107,792	91,572	16,220
Health Benefits	1,903,830		1,903,830	1,898,254	5,576
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,133,980</u>		<u>2,133,980</u>	<u>2,043,990</u>	<u>89,990</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,133,980</u>		<u>2,133,980</u>	<u>2,043,990</u>	<u>89,990</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>3,152,063</u>		<u>3,152,063</u>	<u>3,001,499</u>	<u>150,564</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>9,956,279</u>		<u>9,956,279</u>	<u>9,287,984</u>	<u>668,295</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Robert N. Wilentz**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 1-5	\$ 52,000		\$ 52,000	\$ 52,000	
<b>Total Equipment</b>	<u>52,000</u>		<u>52,000</u>	<u>52,000</u>	
<b>TOTAL CAPITAL OUTLAY</b>	<u>52,000</u>		<u>52,000</u>	<u>52,000</u>	
<b>School Based Expenditures</b>	<u>10,008,279</u>		<u>10,008,279</u>	<u>9,339,984</u>	\$ 668,295
<b>Other Financing Sources:</b>					
Transfer In	<u>10,008,279</u>		<u>10,008,279</u>	<u>9,339,984</u>	<u>(668,295)</u>
<b>Total Other Financing Sources:</b>	<u>10,008,279</u>		<u>10,008,279</u>	<u>9,339,984</u>	<u>(668,295)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: McGinnis Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Grades 1-5 - Salaries of Teachers	\$ 837,400		\$ 837,400	\$ 837,065	\$ 335
Grades 6-8 - Salaries of Teachers	3,518,717		3,518,717	3,285,460	233,257
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	4,800		4,800	956	3,844
Purchased Professional-Educational Services	5,594		5,594	5,155	439
Purchased Technical Services	7,500		7,500	7,487	13
General Supplies	458,671		458,671	446,521	12,150
Textbooks	50,000		50,000	44,274	5,726
Other Objects	3,000		3,000	2,470	530
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>4,885,682</b>		<b>4,885,682</b>	<b>4,629,388</b>	<b>256,294</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	175,748	\$ 53,000	228,748	228,350	398
Other Salaries for Instruction	214,836	100,000	314,836	312,700	2,136
<b>Total Learning and/or Language Disabilities</b>	<b>390,584</b>	<b>153,000</b>	<b>543,584</b>	<b>541,050</b>	<b>2,534</b>
<b>Multiple Disabilities</b>					
Salaries of Teachers	65,508	4,000	69,508	68,650	858
Other Salaries for Instruction	175,965		175,965	135,602	40,363
General Supplies	2,000		2,000	2,000	
<b>Total Multiple Disabilities</b>	<b>243,473</b>	<b>4,000</b>	<b>247,473</b>	<b>206,252</b>	<b>41,221</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,206,227	(177,000)	1,029,227	793,936	235,291
Other Salaries for Instruction	51,378		51,378	50,283	1,095
<b>Total Resource Room/Resource Center</b>	<b>1,257,605</b>	<b>(177,000)</b>	<b>1,080,605</b>	<b>844,219</b>	<b>236,386</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,891,662</b>	<b>(20,000)</b>	<b>1,871,662</b>	<b>1,591,521</b>	<b>280,141</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,201,828		1,201,828	1,168,210	33,618
General Supplies	16,500		16,500	14,990	1,510
<b>Total Bilingual Education - Instruction</b>	<b>1,218,328</b>		<b>1,218,328</b>	<b>1,183,200</b>	<b>35,128</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	22,500		22,500	22,500	
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>22,500</b>		<b>22,500</b>	<b>22,500</b>	
<b>School-Spon. Athletics - Instruction</b>					
Salaries	34,900		34,900	31,568	3,332
Purchased Services	19,500		19,500	11,979	7,521
Supplies and Materials	6,000		6,000	4,810	1,190
Other Objects	550		550	550	
<b>Total School-Spon. Athletics - Instruction</b>	<b>60,950</b>		<b>60,950</b>	<b>48,907</b>	<b>12,043</b>
<b>Total Instruction</b>	<b>8,079,122</b>	<b>(20,000)</b>	<b>8,059,122</b>	<b>7,475,516</b>	<b>583,606</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: McGinnis Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	\$ 56,286	\$ 20,000	\$ 76,286	\$ 74,150	\$ 2,136
Supplies and Materials	6,750		6,750	3,365	3,385
Other Objects	3,000		3,000		3,000
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>66,036</u>	<u>20,000</u>	<u>86,036</u>	<u>77,515</u>	<u>8,521</u>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	156,172		156,172	149,783	6,389
Supplies and Materials	10,000		10,000	8,883	1,117
Other Objects	1,125		1,125	861	264
<b>Total Undistributed Expenditures - Health Services</b>	<u>167,297</u>		<u>167,297</u>	<u>159,527</u>	<u>7,770</u>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	373,639	(62,000)	311,639	308,441	3,198
Other Purchased Services	3,375		3,375		3,375
Supplies and Materials	6,000		6,000	5,241	759
Other Objects	2,000		2,000	1,808	192
<b>Total Undist. Expend. - Guidance</b>	<u>385,014</u>	<u>(62,000)</u>	<u>323,014</u>	<u>315,490</u>	<u>7,524</u>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	132,150		132,150	122,300	9,850
Supplies and Materials	25,000		25,000	24,156	844
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<u>157,150</u>		<u>157,150</u>	<u>146,456</u>	<u>10,694</u>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	392,189	47,000	439,189	439,178	11
Salaries of Secretarial and Clerical Assistants	130,762	15,000	145,762	145,761	1
Purchased Professional and Technical Services	8,000		8,000	8,000	
Supplies and Materials	8,010		8,010	7,579	431
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>538,961</u>	<u>62,000</u>	<u>600,961</u>	<u>600,518</u>	<u>443</u>
<b>Undist. Expend. - Security</b>					
Salaries	271,537		271,537	263,430	8,107
General Supplies	5,000		5,000	3,061	1,939
<b>Total Undist. Expend. - Security</b>	<u>276,537</u>		<u>276,537</u>	<u>266,491</u>	<u>10,046</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	15,000		15,000	13,712	1,288
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>15,000</u>		<u>15,000</u>	<u>13,712</u>	<u>1,288</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: McGinnis Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	\$ 82,663		\$ 82,663	\$ 37,247	\$ 45,416
Other Retirement Contributions - Regular	83,996		83,996	83,996	
Health Benefits	2,392,407		2,392,407	2,392,407	
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,559,066</u>		<u>2,559,066</u>	<u>2,513,650</u>	<u>45,416</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,559,066</u>		<u>2,559,066</u>	<u>2,513,650</u>	<u>45,416</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>4,165,061</u>	\$ 20,000	<u>4,185,061</u>	<u>4,093,359</u>	<u>91,702</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>12,244,183</u>	-	<u>12,244,183</u>	<u>11,568,875</u>	<u>675,308</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Program - Instruction:					
Grades 6-8	68,000		68,000	67,146	854
<b>Total Equipment</b>	<u>68,000</u>		<u>68,000</u>	<u>67,146</u>	<u>854</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>68,000</u>		<u>68,000</u>	<u>67,146</u>	<u>854</u>
<b>School Based Expenditures</b>	<u>12,312,183</u>		<u>12,312,183</u>	<u>11,636,021</u>	<u>676,162</u>
<b>Other Financing Sources:</b>					
Transfer In	12,312,183		12,312,183	11,636,021	(676,162)
<b>Total Other Financing Sources:</b>	<u>12,312,183</u>		<u>12,312,183</u>	<u>11,636,021</u>	<u>(676,162)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Samuel E. Shull Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Grades 1-5 - Salaries of Teachers	\$ 1,971,413		\$ 1,971,413	\$ 1,760,360	\$ 211,053
Grades 6-8 - Salaries of Teachers	3,347,961		3,347,961	3,305,808	42,153
<b>Regular Programs - Undistributed Instruction</b>					
Purchased Professional-Educational Services	3,000		3,000	1,716	1,284
Purchased Technical Services	42,000		42,000	41,865	135
Other Purchased Services	40,000		40,000	35,319	4,681
General Supplies	232,799		232,799	222,333	10,466
Textbooks	142,500		142,500	79,587	62,913
Other Objects	5,625		5,625	2,423	3,202
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>5,785,298</b>		<b>5,785,298</b>	<b>5,449,411</b>	<b>335,887</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	146,439		146,439	146,357	82
Other Salaries for Instruction	215,975		215,975	214,949	1,026
Purchased Professional-Educational Services	1,875		1,875		1,875
Other Purchased Services	1,500		1,500		1,500
General Supplies	30,375		30,375	7,512	22,863
Textbooks	6,000		6,000		6,000
<b>Total Learning and/or Language Disabilities</b>	<b>402,164</b>		<b>402,164</b>	<b>368,818</b>	<b>33,346</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	1,002,893		1,002,893	955,332	47,561
Other Salaries for Instruction	204,363		204,363	200,286	4,077
<b>Total Resource Room/Resource Center</b>	<b>1,207,256</b>		<b>1,207,256</b>	<b>1,155,618</b>	<b>51,638</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>1,609,420</b>		<b>1,609,420</b>	<b>1,524,436</b>	<b>84,984</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,009,385		1,009,385	905,790	103,595
General Supplies	21,500		21,500	21,092	408
Textbooks	12,000		12,000	11,019	981
<b>Total Bilingual Education - Instruction</b>	<b>1,042,885</b>		<b>1,042,885</b>	<b>937,901</b>	<b>104,984</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	12,000		12,000	11,620	380
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>12,000</b>		<b>12,000</b>	<b>11,620</b>	<b>380</b>
<b>School-Spon. Athletics - Instruction</b>					
Salaries	55,000		55,000	50,546	4,454
Purchased Services	23,450		23,450	5,916	17,534
Supplies and Materials	10,000		10,000	9,220	780
Other Objects	2,750		2,750	542	2,208
<b>Total School-Spon. Athletics - Instruction</b>	<b>91,200</b>		<b>91,200</b>	<b>66,224</b>	<b>24,976</b>
<b>Total Instruction</b>	<b>8,540,803</b>		<b>8,540,803</b>	<b>7,989,592</b>	<b>551,211</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Samuel E. Shull Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	\$ 164,180		\$ 164,180	\$ 70,650	\$ 93,530
Supplies and Materials	763		763	245	518
Other Objects	2,385		2,385		2,385
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>167,328</b>		<b>167,328</b>	<b>70,895</b>	<b>96,433</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	147,902		147,902	130,219	17,683
Supplies and Materials	7,650		7,650	7,517	133
<b>Total Undistributed Expenditures - Health Services</b>	<b>155,552</b>		<b>155,552</b>	<b>137,736</b>	<b>17,816</b>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	318,663		318,663	318,097	566
Other Salaries	30,142		30,142		
Other Purchased Prof. and Tech. Services	5,850		5,850		5,850
Other Purchased Services	14,475		14,475	10,947	3,528
Supplies and Materials	14,475		14,475	1,658	12,817
Other Objects	750		750		750
<b>Total Undist. Expend. - Guidance</b>	<b>384,355</b>		<b>384,355</b>	<b>330,702</b>	<b>23,511</b>
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	131,620		131,620	40,061	91,559
Supplies and Materials	22,500		22,500	21,057	1,443
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<b>154,120</b>		<b>154,120</b>	<b>61,118</b>	<b>93,002</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	506,232		506,232	482,540	23,692
Salaries of Secretarial and Clerical Assistants	134,182		134,182	128,175	6,007
Other Purchased Services	750		750		750
Supplies and Materials	13,125		13,125	12,842	283
Other Objects	6,750		6,750	6,060	690
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>661,039</b>		<b>661,039</b>	<b>629,617</b>	<b>31,422</b>
<b>Undist. Expend. - Security</b>					
Salaries	229,043		229,043	222,512	6,531
General Supplies	2,025		2,025	1,916	109
<b>Total Undist. Expend. - Security</b>	<b>231,068</b>		<b>231,068</b>	<b>224,428</b>	<b>6,640</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Samuel E. Shull Middle School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	\$ 35,250		\$ 35,250	\$ 22,900	\$ 12,350
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>35,250</u>		<u>35,250</u>	<u>22,900</u>	<u>12,350</u>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	116,488		116,488	76,882	39,606
Other Retirement Contributions - Regular	87,105		87,105	87,105	
Health Benefits	<u>2,396,769</u>		<u>2,396,769</u>	<u>2,385,556</u>	<u>11,213</u>
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>2,600,362</u>		<u>2,600,362</u>	<u>2,549,543</u>	<u>50,819</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>2,600,362</u>		<u>2,600,362</u>	<u>2,549,543</u>	<u>50,819</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>4,389,074</u>		<u>4,389,074</u>	<u>4,026,939</u>	<u>331,993</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>12,929,877</u>		<u>12,929,877</u>	<u>12,016,531</u>	<u>883,204</u>
<b>School Based Expenditures</b>	<u>12,929,877</u>		<u>12,929,877</u>	<u>12,016,531</u>	<u>883,204</u>
<b>Other Financing Sources:</b>					
Transfer In	12,929,877		12,929,877	12,016,531	(913,346)
<b>Total Other Financing Sources:</b>	<u>12,929,877</u>		<u>12,929,877</u>	<u>12,016,531</u>	<u>(913,346)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	-	-	-	-	-
<b>Fund Balance, July 1</b>	-	-	-	-	-
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Perth Amboy High School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REGULAR PROGRAMS - INSTRUCTION</b>					
<b>Regular Programs - Instruction</b>					
Grades 9-12 - Salaries of Teachers	\$ 10,224,591	\$ 200,000	\$ 10,424,591	\$ 10,385,721	\$ 38,870
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	84,686	(25,000)	59,686	46,235	13,451
Other Purchased Services	15,000	41,000	56,000	44,913	11,087
General Supplies	420,000		420,000	417,657	2,343
Textbooks	195,000		195,000	133,835	61,165
Other Objects	10,000	20,000	30,000	17,881	12,119
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>10,949,277</b>	<b>236,000</b>	<b>11,185,277</b>	<b>11,046,242</b>	<b>139,035</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Learning and/or Language Disabilities:</b>					
Salaries of Teachers	337,085	85,000	422,085	404,648	17,437
Other Salaries for Instruction	475,993	160,000	635,993	593,586	42,407
General Supplies	7,000		7,000	6,955	45
Textbooks	3,000		3,000	618	2,382
Other Objects	3,000		3,000		3,000
<b>Total Learning and/or Language Disabilities</b>	<b>826,078</b>	<b>245,000</b>	<b>1,071,078</b>	<b>1,005,807</b>	<b>65,271</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	325,011	(60,000)	265,011	262,315	2,696
General Supplies	4,050		4,050	3,167	883
<b>Total Behavioral Disabilities</b>	<b>329,061</b>	<b>(60,000)</b>	<b>269,061</b>	<b>265,482</b>	<b>3,579</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	948,361	(80,000)	868,361	855,703	12,658
Other Salaries for Instruction	215,946	(105,000)	110,946	108,397	2,549
General Supplies	4,050		4,050		4,050
Textbooks	8,100		8,100		8,100
<b>Total Resource Room/Resource Center</b>	<b>1,176,457</b>	<b>(185,000)</b>	<b>991,457</b>	<b>964,100</b>	<b>27,357</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>2,331,596</b>	<b>-</b>	<b>2,331,596</b>	<b>2,235,389</b>	<b>96,207</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,345,755		1,345,755	1,338,686	7,069
General Supplies	8,437		8,437	7,512	925
Textbooks	13,500		13,500	4,454	9,046
<b>Total Bilingual Education - Instruction</b>	<b>1,367,692</b>		<b>1,367,692</b>	<b>1,350,652</b>	<b>17,040</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	125,752		125,752	125,520	232
Purchased Services	4,500		4,500	518	3,982
Supplies and Materials	25,000		25,000	23,471	1,529
Other Objects	58,500	40,000	98,500	93,848	4,652
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>213,752</b>	<b>40,000</b>	<b>253,752</b>	<b>243,357</b>	<b>10,395</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Perth Amboy High School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>School-Spon. Athletics - Instruction</b>					
Salaries	\$ 337,788		\$ 337,788	\$ 314,911	\$ 22,877
Purchased Services	72,000		72,000	66,544	5,456
Supplies and Materials	99,000		99,000	89,131	9,869
Other Objects	18,000		18,000	17,870	130
<b>Total School-Spon. Athletics - Instruction</b>	<b>526,788</b>		<b>526,788</b>	<b>488,456</b>	<b>38,332</b>
<b>Total Instruction</b>	<b>15,389,105</b>	<b>\$ 276,000</b>	<b>15,665,105</b>	<b>15,364,096</b>	<b>301,009</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	93,321	(35,000)	58,321	52,825	5,496
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>93,321</b>	<b>(35,000)</b>	<b>58,321</b>	<b>52,825</b>	<b>5,496</b>
<b>Undistributed Expenditures - Health Services</b>					
Salaries	347,177		347,177	344,977	2,200
Purchased Professional and Technical Services	18,000		18,000	10,481	7,519
Supplies and Materials	18,000		18,000	17,664	336
<b>Total Undistributed Expenditures - Health Services</b>	<b>383,177</b>		<b>383,177</b>	<b>373,122</b>	<b>10,055</b>
<b>Undist. Expend. -Guidance</b>					
Salaries of Other Professional Staff	828,698		828,698	828,370	328
Purchased Professional - Educational Services	22,000		22,000	20,828	1,172
Other Purchased Prof. and Tech. Services	65,000		65,000	36,937	28,063
Other Purchased Services	3,000		3,000	15	2,985
Supplies and Materials	7,500		7,500	7,492	8
Other Objects	3,000		3,000	2,379	621
<b>Total Undist. Expend. - Guidance</b>	<b>929,198</b>		<b>929,198</b>	<b>896,021</b>	<b>33,177</b>
<b>Undist. Expend. - Edu. Media Serv./ Sch. Library</b>					
Salaries	390,315		390,315	317,730	72,585
Purchased Professional and Technical Services	3,000		3,000	2,864	136
Other Purchased Services	1,500		1,500	1,084	416
Supplies and Materials	47,000		47,000	43,516	3,484
Other Objects	1,000		1,000	1,000	
<b>Total Undist. Expend. - Edu. Media Serv./ Sch. Library</b>	<b>442,815</b>		<b>442,815</b>	<b>365,194</b>	<b>77,621</b>

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Blended Resource Fund**  
**Schedule of Blended Expenditures - Budget and Actual**  
**Year Ended June 30, 2013**

**School: Perth Amboy High School**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	\$ 764,222		\$ 764,222	\$ 756,590	\$ 7,632
Salaries of Secretarial and Clerical Assistants	392,492		392,492	373,117	19,375
Other Salaries	82,230		82,230	82,230	
Purchased Professional and Technical Services	2,000		2,000	652	1,348
Supplies and Materials	20,000		20,000	20,000	
Other Objects	26,000		26,000	22,560	3,440
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<u>1,286,944</u>		<u>1,286,944</u>	<u>1,255,149</u>	<u>31,795</u>
<b>Undist. Expend. - Security</b>					
Salaries	654,126		654,126	653,555	571
General Supplies	8,000		8,000	5,639	2,361
<b>Total Undist. Expend. - Security</b>	<u>662,126</u>		<u>662,126</u>	<u>659,194</u>	<u>2,932</u>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Contr Serv(Oth. than Bet Home & Sch)-Vend	133,000	\$ 20,000	153,000	129,628	23,372
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<u>133,000</u>	<u>20,000</u>	<u>153,000</u>	<u>129,628</u>	<u>23,372</u>
<b>UNALLOCATED BENEFITS</b>					
Social Security Contributions	256,812		256,812	122,745	134,067
Other Retirement Contributions - Regular	196,749		196,749	196,749	
Health Benefits	4,610,577	(261,000)	4,349,577	4,310,577	39,000
<b>TOTAL UNALLOCATED BENEFITS</b>	<u>5,064,138</u>	<u>(261,000)</u>	<u>4,803,138</u>	<u>4,630,071</u>	<u>173,067</u>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<u>5,064,138</u>	<u>(261,000)</u>	<u>4,803,138</u>	<u>4,630,071</u>	<u>173,067</u>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<u>8,994,719</u>	<u>(276,000)</u>	<u>8,718,719</u>	<u>8,361,204</u>	<u>357,515</u>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<u>24,383,824</u>	<u>-</u>	<u>24,383,824</u>	<u>23,725,300</u>	<u>658,524</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Program - Instruction:</b>					
Grades 9-12	127,000		127,000	94,481	32,519
<b>Total Equipment</b>	<u>127,000</u>		<u>127,000</u>	<u>94,481</u>	<u>32,519</u>
<b>TOTAL CAPITAL OUTLAY</b>	<u>127,000</u>		<u>127,000</u>	<u>94,481</u>	<u>32,519</u>

Continued

**PERTH AMBOY PUBLIC SCHOOLS  
Blended Resource Fund  
Schedule of Blended Expenditures - Budget and Actual  
Year Ended June 30, 2008**

**School: Perth Amboy High School**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>School Based Expenditures</b>	<u>\$ 24,510,824</u>		<u>\$ 24,510,824</u>	<u>\$ 23,819,781</u>	<u>\$ 691,043</u>
<b>Other Financing Sources:</b>					
Transfer In	<u>24,510,824</u>		<u>24,510,824</u>	<u>23,819,781</u>	<u>(691,043)</u>
<b>Total Other Financing Sources:</b>	<u>24,510,824</u>		<u>24,510,824</u>	<u>23,819,781</u>	<u>(691,043)</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, July 1</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, June 30</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Concluded

## Special Revenue Fund

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Combining Schedule of Program Revenues and Expenditures**  
**Budgetary Basis**  
**Year Ended June 30, 2013**

	State (Exh. E-1 (a))	Federal (Exh. E-1 (b))	Other	Totals
<b>REVENUES:</b>				
State Sources	\$ 21,858,556			\$ 21,858,556
Federal Sources		\$ 7,806,192		7,806,192
Other Sources			\$ 95,375	95,375
<b>Total Revenues</b>	<b>\$ 21,858,556</b>	<b>\$ 7,806,192</b>	<b>\$ 95,375</b>	<b>\$ 29,760,123</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
Salaries of Teachers	\$ 4,614,705	\$ 1,090,609	\$ 550	\$ 5,705,864
Other Salaries for Instruction	3,396,605			3,396,605
Purchased Professional and Tech. Services	153,115	184,429	4,800	342,344
Other Purchased Services	24,815	55,120		79,935
General Supplies	866,905	473,694		1,340,599
Textbooks	15,867			15,867
Other Objects		13,325		13,325
<b>Total Instruction</b>	<b>9,072,012</b>	<b>1,817,177</b>	<b>5,350</b>	<b>10,894,539</b>
<b>Support Services:</b>				
Salaries of Supervisors of Instruction	101,771			101,771
Salaries of Program Directors	386,122			386,122
Salaries of Other Professional Staff	807,920	1,139,975		1,947,895
Salaries of Secretarial and Clerical Assists.	304,480	154,895		459,375
Other Salaries	1,191,971	710,943		1,902,914
Salaries of Community Parent Involvement Specialists	89,630			89,630
Salaries of Master Teachers	349,031			349,031
Personal Services-Employee Benefits	5,546,926	422,772		5,969,698
Purchased Professional - Ed Services	2,688,191			2,688,191
Other Purchased Professional Services	32,360			32,360
Purchased Professional Technical Services		1,351,338		1,351,338
Rentals	36,000			36,000
Travel	554	3,500		4,054
Other Purchased Services	71,090	33,161		104,251
Contr. Serv.-Transportation (Between Home & School)	819,331			819,331
Supplies and Materials	176,046	54,447		230,493
Other Objects		129,896		129,896
<b>Total Support Services</b>	<b>12,601,423</b>	<b>4,000,927</b>		<b>16,602,350</b>
<b>Facilities Acquisition and Construction Services:</b>				
Instructional Equipment	136,704			136,704
Noninstructional Equipment	48,417	48,530	90,025	186,972
<b>Total Facilities Acquisition and Construction Services</b>	<b>185,121</b>	<b>48,530</b>	<b>90,025</b>	<b>323,676</b>
<b>Total Expenditures</b>	<b>21,858,556</b>	<b>5,866,634</b>	<b>95,375</b>	<b>27,820,565</b>
<b>Other Financing (Uses):</b>				
Contribution to School Based Budgets		(1,939,558)		(1,939,558)
<b>Total Other Financing (Uses)</b>		<b>(1,939,558)</b>		<b>(1,939,558)</b>
<b>Total Outflows</b>	<b>21,858,556</b>	<b>7,806,192</b>	<b>95,375</b>	<b>29,760,123</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Combining Schedule of Program Revenues and Expenditures-State**  
**Budgetary Basis**  
**Year Ended June 30, 2013**

	Preschool Education Aid	Non-Public (Exh. E-1(c))	Total State
<b>REVENUES:</b>			
State Sources	<u>\$ 21,618,484</u>	<u>\$ 240,072</u>	<u>\$ 21,858,556</u>
Total Revenues	<u>\$ 21,618,484</u>	<u>\$ 240,072</u>	<u>\$ 21,858,556</u>
<b>EXPENDITURES:</b>			
Instruction:			
Salaries of Teachers	\$ 4,614,705		\$ 4,614,705
Other Salaries for Instruction	3,396,605		3,396,605
Purchased Professional and Tech. Services		\$ 153,115	153,115
Other Purchased Services	24,815		24,815
General Supplies	866,905		866,905
Textbooks		15,867	15,867
Total Instruction	<u>8,903,030</u>	<u>168,982</u>	<u>9,072,012</u>
Support Services:			
Salaries of Supervisors of Instruction	101,771		101,771
Salaries of Program Directors	386,122		386,122
Salaries of Other Professional Staff	807,920		807,920
Salaries of Secretarial and Clerical Assists.	304,480		304,480
Other Salaries	1,191,971		1,191,971
Salaries of Community Parent Involvement Specialists	89,630		89,630
Salaries of Master Teachers	349,031		349,031
Personal Services-Employee Benefits	5,546,926		5,546,926
Purchased Professional - Ed Services - Contracted Pre-K	2,688,191		2,688,191
Other Purchased Professional Services	32,360		32,360
Rentals	36,000		36,000
Travel	554		554
Other Purchased Services		71,090	71,090
Contr. Serv. - Transportation (Between Home and School)	819,331		819,331
Supplies and Materials	176,046		176,046
Total Support Services	<u>12,530,333</u>	<u>71,090</u>	<u>12,601,423</u>
Facilities Acquisition and Construction Services:			
Instructional Equipment	136,704		136,704
Noninstructional Equipment	48,417		48,417
Total Facilities Acquisition and Construction Services	<u>185,121</u>		<u>185,121</u>
Total Expenditures	<u>21,618,484</u>	<u>240,072</u>	<u>21,858,556</u>
Other Financing Sources (Uses):			
Contribution to School Based Budgets			
Total Other Financing Sources (Uses)			
Total Outflows	<u>21,618,484</u>	<u>240,072</u>	<u>21,858,556</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Combining Schedule of Program Revenues and Expenditures-Federal**  
**Budgetary Basis**  
**Year Ended June 30, 2013**

	21st Century Community Learning Center C/O	21st Century Community Learning Center	Title I	Title I Carryover	Title I School Improvement
<b>REVENUES:</b>					
Federal Sources	\$ 116,261	\$ 413,400	\$ 2,545,508	\$ 784,077	\$ 13,718
<b>Total Revenues</b>	<b>\$ 116,261</b>	<b>\$ 413,400</b>	<b>\$ 2,545,508</b>	<b>\$ 784,077</b>	<b>\$ 13,718</b>
<b>EXPENDITURES:</b>					
Instruction:					
Salaries of Teachers	\$ 54,152	\$ 253,613	\$ 75,170	\$ 187,430	
Purchased Professional and Tech. Services		6,573	70,356	107,500	
Other Purchased Services				30,000	
General Supplies		789	320,044	61,188	\$ 8,000
Other Objects		991		12,107	\$ 227
<b>Total Instruction</b>	<b>54,152</b>	<b>261,966</b>	<b>465,570</b>	<b>398,225</b>	<b>8,227</b>
Support Services:					
Other Salaries	29,994	112,734	203,748	176,260	
Personal Services-Employee Benefits	17,115	17,709	44,346	24,021	
Purchased Professional and Technical Services	15,000	15,000	288,400	82,676	2,418
Other Purchased Services		140		2,155	
Supplies and Materials		5,851		18,965	
Other Objects			9,317	81,775	3,073
<b>Total Support Services</b>	<b>62,109</b>	<b>151,434</b>	<b>545,811</b>	<b>385,852</b>	<b>5,491</b>
<b>Total Expenditures</b>	<b>116,261</b>	<b>413,400</b>	<b>1,011,381</b>	<b>784,077</b>	<b>13,718</b>
Other Financing Sources (Uses):					
Contribution to School Based Budgets			(1,534,127)		
<b>Total Other Financing Sources (Uses)</b>			<b>(1,534,127)</b>		
<b>Total Outflows</b>	<b>116,261</b>	<b>413,400</b>	<b>2,545,508</b>	<b>784,077</b>	<b>13,718</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Combining Schedule of Program Revenues and Expenditures-Federal**  
**Budgetary Basis**  
**Year Ended June 30, 2013**  
**(Continued from prior page)**

	Title II-A	Title II-A Carryover	Title II-D Carryover	Title III	Title III Carryover	Title III Immigrant	Title III Immigrant Carryover	Adult Basic Education
<b>REVENUES:</b>								
Federal Sources	\$ 411,450	\$ 197,143	\$ 2,190	\$ 48,657	\$ 207,157	\$ 19,669	\$ 3,169	\$ 410,408
Total Revenues	<u>\$ 411,450</u>	<u>\$ 197,143</u>	<u>\$ 2,190</u>	<u>\$ 48,657</u>	<u>\$ 207,157</u>	<u>\$ 19,669</u>	<u>\$ 3,169</u>	<u>\$ 410,408</u>
<b>EXPENDITURES:</b>								
Instruction:								
Salaries of Teachers		\$ 216		\$ 25,463	\$ 30,380			\$ 368,870
Other Purchased Services				15,000	120	\$ 10,000		
General Supplies	\$ 1,877			6,764	28,023	1,794	\$ 994	544
Total Instruction	<u>1,877</u>	<u>216</u>		<u>47,227</u>	<u>58,523</u>	<u>11,794</u>	<u>994</u>	<u>369,414</u>
Support Services:								
Salaries of Secretarial and Clerical Assists.	41,790	645						
Other Salaries	66,552	7,935	\$ 2,190		111,530			
Personal Services-Employee Benefits	14,575				9,337			37,431
Purchased Professional and Technical Services	285,238	188,054			22,000			
Other Purchased Services				1,430	553		425	3,563
Supplies and Materials	1,418	293			5,214	7,875	1,750	
Total Support Services	<u>409,573</u>	<u>196,927</u>	<u>2,190</u>	<u>1,430</u>	<u>148,634</u>	<u>7,875</u>	<u>2,175</u>	<u>40,994</u>
Total Expenditures	<u>411,450</u>	<u>197,143</u>	<u>2,190</u>	<u>48,657</u>	<u>207,157</u>	<u>19,669</u>	<u>3,169</u>	<u>410,408</u>
Total Outflows	<u>411,450</u>	<u>197,143</u>	<u>2,190</u>	<u>48,657</u>	<u>207,157</u>	<u>19,669</u>	<u>3,169</u>	<u>410,408</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Combining Schedule of Program Revenues and Expenditures-Federal**  
**Budgetary Basis**  
**Year Ended June 30, 2013**  
**(Continued from prior page)**

	I.D.E.A.				FEMA - Hurricane Sandy	Total Federal
	Part B	Part B Carryover	Preschool	Race to the Top		
<b>REVENUES:</b>						
Federal Sources	\$ 2,414,040	\$ 36,906	\$ 65,866	\$ 71,327	\$ 45,246	\$ 7,806,192
<b>Total Revenues</b>	<u>\$ 2,414,040</u>	<u>\$ 36,906</u>	<u>\$ 65,866</u>	<u>\$ 71,327</u>	<u>\$ 45,246</u>	<u>\$ 7,806,192</u>
<b>EXPENDITURES:</b>						
Instruction:						
Salaries of Teachers	\$ 41,315		\$ 54,000			\$ 1,090,609
Purchased Professional and Tech. Services						184,429
Other Purchased Services						55,120
General Supplies				\$ 43,677		473,694
Other Objects						13,325
<b>Total Instruction</b>	<u>41,315</u>		<u>54,000</u>	<u>43,677</u>		<u>1,817,177</u>
Support Services:						
Salaries of Other Professional Staff	1,139,975					1,139,975
Salaries of Secretarial and Clerical Assists.	112,460					154,895
Other Salaries						710,943
Personal Services-Employee Benefits	247,438		10,800			422,772
Purchased Professional and Technical Services	451,377	\$ 1,175				1,351,338
Travel	3,500					3,500
Other Purchased Services	453			24,442		33,161
Supplies and Materials	8,807		1,066	3,208		54,447
Other Objects		35,731				129,896
<b>Total Support Services</b>	<u>1,964,010</u>	<u>36,906</u>	<u>11,866</u>	<u>27,650</u>		<u>4,000,927</u>
Facilities Acquisition and Construction Services:						
Instructional Equipment					\$ 45,246	48,530
Noninstructional Equipment	3,284					
<b>Total Facilities Acquisition and Construction Services</b>	<u>3,284</u>				<u>45,246</u>	<u>48,530</u>
<b>Total Expenditures</b>	<u>2,008,609</u>	<u>36,906</u>	<u>65,866</u>	<u>71,327</u>	<u>45,246</u>	<u>5,866,634</u>
Other Financing Sources (Uses):						
Contribution to School Based Budgets	(405,431)					(1,939,558)
<b>Total Other Financing Sources (Uses)</b>	<u>(405,431)</u>					<u>(1,939,558)</u>
<b>Total Outflows</b>	<u>2,414,040</u>	<u>36,906</u>	<u>65,866</u>	<u>71,327</u>	<u>45,246</u>	<u>7,806,192</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PERTH AMBOY PUBLIC SCHOOLS  
Special Revenue Fund  
Combining Schedule of Program Revenues and Expenditures  
Budgetary Basis - Non-Public Aid  
Year Ended June 30, 2013**

	Auxiliary Services Chapter 192			Handicapped Services Chapter 193			Nonpublic Textbooks	Technology Initiative	Nursing	Home Instruction	Total Non-Public
	Compensatory Education	ESL	Transportation	Exam and Classification	Corrective Speech	Supplemental Instruction					
<b>REVENUES:</b>											
State Sources	\$ 86,952	\$ 28,988	\$ 22,305	\$ 21,491	\$ 15,624	\$ 14,155	\$ 15,867	\$ 6,861	\$ 27,294	\$ 535	\$ 240,072
<b>Total Revenues</b>	<b>\$ 86,952</b>	<b>\$ 28,988</b>	<b>\$ 22,305</b>	<b>\$ 21,491</b>	<b>\$ 15,624</b>	<b>\$ 14,155</b>	<b>\$ 15,867</b>	<b>\$ 6,861</b>	<b>\$ 27,294</b>	<b>\$ 535</b>	<b>\$ 240,072</b>
<b>EXPENDITURES:</b>											
Purchased Professional and Tech. Services	\$ 86,952	\$ 28,988			\$ 15,624	\$ 14,155		\$ 6,861		\$ 535	\$ 153,115
Textbooks							\$ 15,867				15,867
<b>Total Instruction</b>	<b>86,952</b>	<b>28,988</b>			<b>15,624</b>	<b>14,155</b>	<b>15,867</b>	<b>6,861</b>		<b>535</b>	<b>168,982</b>
Support Services:											
Other Purchased Services			\$ 22,305	\$ 21,491					\$ 27,294		71,090
<b>Total Support Services</b>			<b>22,305</b>	<b>21,491</b>					<b>27,294</b>		<b>71,090</b>
<b>Total Expenditures</b>	<b>\$ 86,952</b>	<b>\$ 28,988</b>	<b>\$ 22,305</b>	<b>\$ 21,491</b>	<b>\$ 15,624</b>	<b>\$ 14,155</b>	<b>\$ 15,867</b>	<b>\$ 6,861</b>	<b>\$ 27,294</b>	<b>\$ 535</b>	<b>\$ 240,072</b>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Special Revenue Fund**  
**Schedule of Preschool Education Aid Expenditures**  
**Preschool - All Programs**  
**Budgetary Basis**  
**Year Ended June 30, 2013**

EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Instruction					
Salaries of Teachers	\$ 5,048,625		\$ 5,048,625	\$ 4,614,705	\$ 433,920
Other Salaries for Instruction	3,453,062		3,453,062	3,396,605	56,457
Other Purchased Services	69,000		69,000	24,815	44,185
General Supplies	1,406,200		1,406,200	866,905	539,295
<b>Total Instruction</b>	<b>9,976,887</b>		<b>9,976,887</b>	<b>8,903,030</b>	<b>1,073,857</b>
Support Services:					
Salaries of Supervisors of Instruction	124,534		124,534	101,771	22,763
Salaries of Program Directors	386,165		386,165	386,122	43
Salaries of Other Professional Staff	853,239		853,239	807,920	45,319
Salaries of Secretarial and Clerical Assists.	319,226		319,226	304,480	14,746
Other Salaries	1,192,532		1,192,532	1,191,971	561
Salaries of Community Parent Involvement Specialists	89,630		89,630	89,630	
Salaries of Master Teachers	414,096		414,096	349,031	65,065
Personal Services - Employee Benefits	5,617,852		5,617,852	5,546,926	70,926
Purchased Educational Services - Contracted Pre-K	2,768,320		2,768,320	2,688,191	80,129
Other Purchased Professional Educational Services	63,000		63,000	32,360	30,640
Rentals	57,143		57,143	36,000	21,143
Other Purchased Professional Services	21,000		21,000		21,000
Cleaning, Repair and Maintenance Services	12,100		12,100		12,100
Contracted Services - Transportation (Between Home and School)	829,200		829,200	819,331	9,869
Travel	3,000		3,000	554	2,446
Supplies and Materials	724,210		724,210	176,046	548,164
<b>Total Support Services</b>	<b>13,475,247</b>		<b>13,475,247</b>	<b>12,530,333</b>	<b>944,914</b>
Facilities Acquisition and Construction Services:					
Instructional Equipment	170,000		170,000	136,704	33,296
Noninstructional Equipment	109,000		109,000	48,417	60,583
<b>Total Facilities Acquisition and Construction Services</b>	<b>279,000</b>		<b>279,000</b>	<b>185,121</b>	<b>93,879</b>
<b>Total Expenditures</b>	<b>\$ 23,731,134</b>	<b>\$ -</b>	<b>\$ 23,731,134</b>	<b>\$ 21,618,484</b>	<b>\$ 2,112,650</b>

**CALCULATION OF BUDGET AND CARRYOVER**

Total revised 2012-13 Preschool Education Aid Allocation	\$ 20,411,838
Add: Actual ECPA Carryover June 30, 2012	6,325,049
Total Preschool Education Aid Funds Available for 2012-13 Budget	26,736,887
Less: 2012-13 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(23,731,134)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2013	3,005,753
Add: June 30, 2013 Unexpended Preschool Education Aid	2,112,650
2012-13 Carryover - Preschool Education Aid	\$ 5,118,403
2012-13 Preschool Education Aid Carryover Budgeted for Preschool Programs 2013-14	\$ 2,529,473

## Capital Projects Fund

Perth Amboy Public Schools  
Capital Projects Fund

Summary Schedule of Project Revenues, Expenditures,  
Project Balance and Project Status

(Budgetary Basis)

Year ended June 30, 2013

**Revenues and other financing sources**

State Sources - SDA Grants	\$ 60,249
Total revenues	<u>60,249</u>

**Expenditures and Other Financing Uses**

Construction services	60,249
Total expenditures	<u>60,249</u>

Excess of revenues over expenditures	-
--------------------------------------	---

Fund Balance, July 1	672,968
Fund Balance, June 30	<u>\$ 672,968</u>

**Analysis of Balance**

Fund balance, budgetary-basis	\$ 672,968
Less difference in grant revenue recognized	<u>(672,968)</u>
Fund balance, GAAP-basis	<u>\$ -</u>

Perth Amboy Public Schools  
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status  
(Budgetary Basis)

From Inception and for the year ended June 30, 2013

	Prior Periods	Current Year	Totals	Revised Authorized Cost
<b>Revenues and other financing sources</b>				
State Sources - SDA Grant	\$ 95,609,412	\$ 60,249	\$ 95,669,661	\$ 95,669,661
Total revenues	<u>95,609,412</u>	<u>60,249</u>	<u>95,669,661</u>	<u><u>\$ 95,669,661</u></u>
<b>Expenditures and Other Financing Uses</b>				
Land and improvements				
Construction services	94,936,444	60,249	94,996,693	
Total expenditures	<u>94,936,444</u>	<u>60,249</u>	<u>94,996,693</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 672,968</u>	<u>\$ -</u>	<u>\$ 672,968</u>	

Perth Amboy Public Schools  
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status  
(Budgetary Basis)

Herbert N. Richardson School Improvements

From Inception and for the year ended June 30, 2013

	Prior Periods	Current Year	Totals	Revised Authorized Cost
<b>Revenues and other financing sources</b>				
State Sources - SDA Grant	\$ -	\$ 60,249	\$ 60,249	\$ 60,249
Total revenues	-	60,249	60,249	<u>\$ 60,249</u>
<b>Expenditures and Other Financing Uses</b>				
Construction services	-	60,249	60,249	
Total expenditures	-	60,249	60,249	
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<b>Additional project information</b>				
Project number	4090-130-98-8324			
Grant date	7/10/2012			
Original Authorized Cost	\$ 60,249			
Additional Authorized Cost	-			
Revised Authorized Cost	\$ 60,249			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage completion	100.00%			
Original target completion date	June 30, 2013			
Revised target completion date	Completed			

Perth Amboy Public Schools  
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status  
(Budgetary Basis)

SDA Administered Projects

From Inception and for the year ended June 30, 2013

	Prior Periods	Current Year	Totals	Revised Authorized Cost
<b>Revenues and other financing sources</b>				
State Sources - SDA Grant	\$ 95,609,412	\$ -	\$ 95,609,412	\$ 95,609,412
Total revenues	95,609,412	-	95,609,412	<u>95,609,412</u>
<b>Expenditures and Other Financing Uses</b>				
Construction services	94,936,444	-	94,936,444	
Total expenditures	94,936,444	-	94,936,444	
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 672,968</u>	<u>\$ -</u>	<u>\$ 672,968</u>	
<b>Additional project information</b>				
Project number	N/A			
Grant date	Various			
Original Authorized Cost	\$ 78,898,251			
Additional Authorized Cost	16,711,161			
Revised Authorized Cost	\$ 95,609,412			
Percentage Increase over Original Authorized Cost	21.18%			
Percentage completion	99.30%			
Original target completion date	Various			
Revised target completion date	Various			

Perth Amboy Public Schools  
Capital Projects Fund

Summary Schedule of Project Expenditures  
(Budgetary Basis)

From Inception and for the year ended June 30, 2013

<u>Issue/Project Title</u>	<u>Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance</u>
		<u>Prior Years</u>	<u>Current Year</u>	
Herbert N. Richardson School Improvements	\$ 60,249		\$ 60,249	
SDA Administered Projects	95,609,412	\$ 94,936,444	-	\$ 672,968
	<u>\$95,669,661</u>	<u>\$ 94,936,444</u>	<u>\$ 60,249</u>	<u>\$ 672,968</u>
 <u>Components of appropriations</u>				
State grants (SDA)	<u>\$95,669,661</u>			

## Fiduciary Funds

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fiduciary Fund**  
**Combining Statement of Fiduciary Net Position**

**June 30, 2013**

	<u>Unemployment Compensation Trust</u>	<u>Trust Private - Purpose Scholarship Fund</u>	<u>Total Trust</u>	<u>Agency Fund</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 1,148,271	\$ 328,460	\$ 1,476,731	\$ 1,539,512
Total Assets	<u>1,148,271</u>	<u>328,460</u>	<u>1,476,731</u>	<u>\$ 1,539,512</u>
<b>LIABILITIES</b>				
Payable to Student Groups				\$ 255,964
Payroll Deductions and Withholdings				972,670
Accounts Payable	<u>38,112</u>		<u>38,112</u>	<u>310,878</u>
Total Liabilities	<u>38,112</u>		<u>38,112</u>	<u>\$ 1,539,512</u>
<b>NET POSITION</b>				
Held in Trust for Unemployment Claims	1,110,159		1,110,159	
Held in Trust for Scholarships		<u>328,460</u>	<u>328,460</u>	
Total Net Position	<u>\$ 1,110,159</u>	<u>\$ 328,460</u>	<u>\$ 1,438,619</u>	

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fiduciary Fund**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Year Ended June 30, 2013**

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Total</u>
ADDITIONS:			
Contributions:			
Plan Members	\$ 154,337		\$ 154,337
District	450,000		450,000
Other		<u>\$ 25,289</u>	<u>25,289</u>
Total Contributions	<u>604,337</u>	<u>25,289</u>	<u>629,626</u>
Investment Earnings:			
Interest	<u>666</u>	<u>749</u>	<u>1,415</u>
Net Investment Earnings	<u>666</u>	<u>749</u>	<u>1,415</u>
Total Additions	<u>605,003</u>	<u>26,038</u>	<u>631,041</u>
DEDUCTIONS:			
Scholarships Awarded		66,527	66,527
Unemployment Claims	<u>240,037</u>		<u>240,037</u>
Total Deductions	<u>240,037</u>	<u>66,527</u>	<u>306,564</u>
Change in Net Position	364,966	(40,489)	324,477
Net Position - Beginning of Year	<u>745,193</u>	<u>368,949</u>	<u>1,114,142</u>
Net Position - End of Year	<u>\$ 1,110,159</u>	<u>\$ 328,460</u>	<u>\$ 1,438,619</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fiduciary Fund**  
**Student Activity Agency Fund**  
**Schedule of Cash Receipts and Cash Disbursements**  
**Year Ended June 30, 2013**

	<u>Balance July 1, 2012</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2013</u>
<b>ASSETS:</b>				
Cash and Cash Equivalents	<u>\$ 273,146</u>	<u>\$ 248,836</u>	<u>\$ 266,018</u>	<u>\$ 255,964</u>
Total Assets	<u><u>\$ 273,146</u></u>	<u><u>\$ 248,836</u></u>	<u><u>\$ 266,018</u></u>	<u><u>\$ 255,964</u></u>
<b>LIABILITIES:</b>				
Due to Student Groups	<u>\$ 273,146</u>	<u>\$ 248,836</u>	<u>\$ 266,018</u>	<u>\$ 255,964</u>
Total Liabilities	<u><u>\$ 273,146</u></u>	<u><u>\$ 248,836</u></u>	<u><u>\$ 266,018</u></u>	<u><u>\$ 255,964</u></u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fiduciary Fund**  
**Student Activity Agency Fund**  
**Schedule of Cash Receipts and Cash Disbursements**  
**Year Ended June 30, 2013**

	<u>Balance</u> <u>July 1,2012</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30,2013</u>
Elementary School:				
Ceres School	\$ 10,831	\$ 17,093	\$ 16,376	\$ 11,548
Dr. Herbert N. Richardson School	15,223	4,678		19,901
James Flynn School	13,737		1,350	12,387
Patten School	9,863	12,171	15,642	6,392
Wilentz School	<u>10,555</u>	<u>14,948</u>	<u>21,199</u>	<u>4,304</u>
Total Elementary Schools	<u>60,209</u>	<u>48,890</u>	<u>54,567</u>	<u>54,532</u>
Middle Schools:				
William C. McGinnis School	26,068	32,626	34,357	24,337
Samuel E. Shull School	<u>34,325</u>	<u>18,463</u>	<u>16,940</u>	<u>35,848</u>
Total Middle Schools	<u>60,393</u>	<u>51,089</u>	<u>51,297</u>	<u>60,185</u>
Adult Education	<u>20,159</u>	<u>17,670</u>	<u>13,426</u>	<u>24,403</u>
High School	<u>132,385</u>	<u>131,187</u>	<u>146,728</u>	<u>116,844</u>
Total All Schools	<u>\$ 273,146</u>	<u>\$ 248,836</u>	<u>\$ 266,018</u>	<u>\$ 255,964</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fiduciary Fund**  
**Payroll Agency Fund**  
**Schedule of Cash Receipts and Cash Disbursements**  
**Year Ended June 30, 2013**

	<u>Balance</u> <u>July 1, 2012</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2013</u>
<b>ASSETS:</b>				
Cash and Cash Equivalents	<u>\$ 1,260,963</u>	<u>\$ 158,833,077</u>	<u>\$ 158,810,492</u>	<u>\$ 1,283,548</u>
Total Assets	<u>\$ 1,260,963</u>	<u>\$ 158,833,077</u>	<u>\$ 158,810,492</u>	<u>\$ 1,283,548</u>
<b>LIABILITIES:</b>				
Other Liabilities	\$ 309,638	\$ 1,240		\$ 310,878
Payroll Deductions and Withholdings	<u>951,325</u>	<u>158,831,837</u>	<u>\$ 158,810,492</u>	<u>972,670</u>
Total Liabilities	<u>\$ 1,260,963</u>	<u>\$ 158,833,077</u>	<u>\$ 158,810,492</u>	<u>\$ 1,283,548</u>

## Long-Term Debt

**PERTH AMBOY PUBLIC SCHOOLS**  
**Long-Term Debt**  
**Schedule of Serial Bonds**  
**Year Ended June 30, 2013**

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities</u>		<u>Interest Rate</u>	<u>Balance June 30, 2012</u>	<u>Retired</u>	<u>Balance June 30, 2013</u>
			<u>Date</u>	<u>Amount</u>				
School Refunding	06/15/02	\$ 12,495,000				\$ 790,000	\$ 790,000	
School Refunding	04/22/08	10,385,000	08/01/13	\$ 880,000	4.00%	7,805,000	865,000	\$ 6,940,000
			08/01/14	905,000	4.00%			
			08/01/15	940,000	4.00%			
			08/01/16	970,000	4.00%			
			08/01/17	1,035,000	5.00%			
			08/01/18	1,065,000	5.00%			
			08/01/19	1,145,000	5.00%			
School Refunding	10/18/11	5,970,000	07/15/13	915,000	3.00%	5,970,000	100,000	5,870,000
			07/15/14	945,000	3.00%			
			07/15/15	970,000	2.00%			
			07/15/16	985,000	2.25%			
			07/15/17	1,020,000	2.50%			
			07/15/18	1,035,000	3.00%			
						<u>\$ 14,565,000</u>	<u>\$ 1,755,000</u>	<u>\$ 12,810,000</u>

**PERTH AMBOY PUBLIC SCHOOLS  
Long-Term Debt  
Schedule of Obligations Under Capital Leases  
Year Ended June 30, 2013**

<u>Purpose</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance June 30, 2012</u>	<u>Retired</u>	<u>Balance June 30, 2013</u>
2010 - Refunding COP	2.25 - 4.25%	\$ 20,830,000	\$ 14,715,000	\$ 2,565,000	\$ 12,150,000
			<u>\$ 14,715,000</u>	<u>\$ 2,565,000</u>	<u>\$ 12,150,000</u>

**PERTH AMBOY PUBLIC SCHOOLS**  
**Debt Service Fund**  
**Budgetary Comparison Schedule**  
**Year Ended June 30, 2013**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REVENUES:</b>				
Local Sources:				
Local Tax Levy	\$ 2,249,546	\$ 2,249,546	\$ 2,249,546	
State Sources:				
Debt Service Aid Type II	<u>3,032,589</u>	<u>3,032,589</u>	<u>3,032,589</u>	
Total Revenues	<u>5,282,135</u>	<u>5,282,135</u>	<u>5,282,135</u>	-
<b>EXPENDITURES:</b>				
Regular Debt Service:				
Bond Principal Payments	1,755,000	1,755,000	1,755,000	
Interest on Bonds	498,562	498,562	498,562	
Principal Payments - Comm. Approved Lease Purchase Agreement	2,565,000	2,565,000	2,565,000	
Interest for Comm. Approved Lease Purchase Agreement	<u>464,713</u>	<u>464,713</u>	<u>464,713</u>	
Total Expenditures	<u>5,283,275</u>	<u>5,283,275</u>	<u>5,283,275</u>	-
Net Change in Fund Balance	(1,140)	(1,140)	(1,140)	
Fund Balance, July 1	<u>109,892</u>	<u>109,892</u>	<u>109,892</u>	-
Fund Balance, June 30	<u>\$ 108,752</u>	<u>\$ 108,752</u>	<u>\$ 108,752</u>	<u>\$ -</u>

## Statistical Section

**Statistical Section**  
**Unaudited**

**Contents**

**Financial Trends**

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

**Revenue Capacity**

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

**Debt Capacity**

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

**Demographic and Economic Information**

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

**Operating Information**

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

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

**PERTH AMBOY PUBLIC SCHOOLS**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
 (Accrual Basis of Accounting)  
**Unaudited**

	June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Governmental Activities:</b>										
Net Investment in Capital Assets	\$ 13,239,501	\$ 52,737,499	\$ 52,739,176	\$ 90,278,462	\$ 98,018,436	\$ 109,814,529	\$ 114,534,631	\$ 116,332,462	\$ 117,858,272	\$ 126,875,569
Restricted	23,161,432	17,356,163	7,302,387	18,142,602	21,742,990	25,455,684	19,663,346	16,321,207	73,669,451	97,258,862
Unrestricted (deficit)	<u>(8,359,379)</u>	<u>(6,723,210)</u>	<u>1,118,247</u>	<u>(8,818,420)</u>	<u>(12,120,278)</u>	<u>(19,117,549)</u>	<u>(19,285,068)</u>	<u>(9,988,850)</u>	<u>(20,842,662)</u>	<u>(18,722,881)</u>
<b>Total Governmental Activities Net Posit</b>	<b>\$ 28,041,554</b>	<b>\$ 63,370,452</b>	<b>\$ 61,159,810</b>	<b>\$ 99,602,644</b>	<b>\$ 107,641,148</b>	<b>\$ 116,152,664</b>	<b>\$ 114,912,909</b>	<b>\$ 122,664,819</b>	<b>\$ 170,685,061</b>	<b>\$ 205,411,550</b>
<b>Business-type Activities:</b>										
Invested in Capital Assets	\$ 219,637	\$ 181,915	\$ 188,297	\$ 150,019	\$ 120,841	\$ 140,093	\$ 119,563	\$ 176,172	\$ 368,745	\$ 333,832
Unrestricted	<u>383,943</u>	<u>250,717</u>	<u>423,267</u>	<u>292,264</u>	<u>295,874</u>	<u>373,910</u>	<u>591,246</u>	<u>572,999</u>	<u>532,488</u>	<u>351,625</u>
<b>Total Business-type Activities Net Posit</b>	<b>\$ 603,580</b>	<b>\$ 432,632</b>	<b>\$ 611,564</b>	<b>\$ 442,283</b>	<b>\$ 416,715</b>	<b>\$ 514,003</b>	<b>\$ 710,809</b>	<b>\$ 749,171</b>	<b>\$ 901,233</b>	<b>\$ 685,457</b>
<b>District-wide:</b>										
Net Investment in Capital Assets	\$ 13,459,138	\$ 52,919,414	\$ 52,927,473	\$ 90,428,481	\$ 98,139,277	\$ 109,954,622	\$ 114,654,194	\$ 116,508,634	\$ 118,227,017	\$ 127,209,401
Restricted	23,161,432	17,356,163	7,302,387	18,142,602	21,742,990	25,455,684	19,663,346	16,321,207	73,669,451	97,258,862
Unrestricted (deficit)	<u>(7,975,436)</u>	<u>(6,472,493)</u>	<u>1,541,514</u>	<u>(8,526,156)</u>	<u>(11,824,404)</u>	<u>(18,743,639)</u>	<u>(18,693,822)</u>	<u>(9,415,851)</u>	<u>(20,310,174)</u>	<u>(18,371,256)</u>
<b>Total District Net Position</b>	<b>\$ 28,645,134</b>	<b>\$ 63,803,084</b>	<b>\$ 61,771,374</b>	<b>\$ 100,044,927</b>	<b>\$ 108,057,863</b>	<b>\$ 116,666,667</b>	<b>\$ 115,623,718</b>	<b>\$ 123,413,990</b>	<b>\$ 171,586,294</b>	<b>\$ 206,097,007</b>

Source: CAFR Schedule A-1 and District records.

GASB 63 was implemented in the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Change in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**  
**Unaudited**

	Year ended June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Expenses</b>										
<b>Governmental Activities:</b>										
<b>Instruction:</b>										
Regular	\$ 59,674,558	\$ 61,651,729	\$ 63,668,007	\$ 73,775,031	\$ 78,472,002	\$ 76,838,290	\$ 81,428,413	\$ 80,141,240	\$ 83,807,692	\$ 89,205,663
Special Education	9,151,306	10,454,154	11,050,778	7,952,099	8,333,822	9,994,924	10,519,609	10,395,156	10,595,779	10,895,838
Other Special Education	9,176,118	9,227,680	9,881,878	6,565,262	6,959,926	7,163,887	7,465,886	7,033,663	7,296,198	7,871,302
Vocational	34,581	42,249	37,248	50,000	46,677	82,853	90,427	87,208	120,763	29,351
Other Instruction	1,360,646	1,433,364	1,273,780	978,325	907,386	890,844	929,082	796,624	800,270	881,064
<b>Support Services:</b>										
Tuition	5,014,086	5,450,695	6,166,239	7,141,414	7,755,203	7,845,060	8,750,380	9,708,347	10,461,514	10,320,304
Student and Instruction Related Services	21,554,275	24,547,596	26,667,109	30,896,229	29,703,923	32,111,081	33,955,686	34,245,910	29,685,905	32,826,546
School Administration Services	5,144,026	5,388,363	5,568,273	5,824,583	6,144,747	6,182,619	6,369,297	5,849,505	5,991,693	7,165,684
General Administration	4,982,469	3,080,170	2,436,675	2,492,464	2,462,747	2,499,264	2,441,621	2,496,401	2,490,080	2,782,265
Central Services	872,531	1,269,535	1,392,588	1,392,588	1,465,974	1,446,376	1,436,349	1,458,975	1,509,036	1,644,395
Plant Operations and Maintenance	11,145,208	11,744,295	13,223,118	13,926,932	14,730,939	15,239,266	15,495,493	15,492,394	14,249,507	17,636,584
Administrative Information Technology	1,075,652	1,248,115	1,241,509	1,241,509	1,471,427	1,525,551	1,616,456	1,301,983	2,122,608	2,384,618
Pupil Transportation	4,809,536	4,802,482	5,070,815	5,391,772	5,789,818	5,623,775	5,511,412	5,214,631	5,374,729	5,898,932
Special Schools	2,042,388	1,934,619	2,163,167	1,431,230	1,595,768	1,583,858	2,721,955	2,893,897	3,020,299	2,313,817
Charter Schools			4,652	23,192	20,466	37,266	29,967	1,097,752	2,687,369	4,072,273
Interest on Long-term Debt	2,787,129	2,640,273	2,516,609	1,925,759	1,454,953	1,688,089	1,531,562	1,398,329	1,004,993	1,064,994
Capital Outlay				270,879	270,879	87,775				
<b>Total Governmental Activities Expenses</b>	<b>136,876,326</b>	<b>144,354,852</b>	<b>152,307,998</b>	<b>161,068,389</b>	<b>167,606,657</b>	<b>171,000,778</b>	<b>180,290,695</b>	<b>179,813,815</b>	<b>181,338,435</b>	<b>196,803,590</b>
<b>Business-type Activities:</b>										
Food Service	3,483,834	3,941,922	3,809,543	4,294,021	4,244,359	4,533,543	5,049,580	5,365,761	6,394,987	6,282,080
Adult Ed, Food Service	14,629	15,843	17,983	24,774	39,575	43,056	40,286	10,019		
<b>Total Business-type Activities Expense</b>	<b>3,498,463</b>	<b>3,957,765</b>	<b>3,827,526</b>	<b>4,318,795</b>	<b>4,283,934</b>	<b>4,576,599</b>	<b>5,089,866</b>	<b>5,375,780</b>	<b>6,394,987</b>	<b>6,282,080</b>
<b>Total District Expenses</b>	<b>\$ 140,374,789</b>	<b>\$ 148,312,617</b>	<b>\$ 156,135,524</b>	<b>\$ 165,387,184</b>	<b>\$ 171,890,591</b>	<b>\$ 175,577,377</b>	<b>\$ 185,380,561</b>	<b>\$ 185,189,695</b>	<b>\$ 187,733,422</b>	<b>\$ 203,085,670</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
<b>Charges for Services:</b>										
Instruction (Tuition)	\$ 95,382	\$ 45,852								
Operating Grants and Contributions	26,348,925	28,541,591	27,167,109	29,465,117	29,211,920	23,657,054	29,511,896	29,740,343	28,398,177	29,787,123
Capital Grants and Contributions		37,463,000		37,257,476	7,315,795	10,854,342	2,803,935	561,933	477,826	60,249
<b>Total Governmental Activities Program Revenues</b>	<b>26,444,307</b>	<b>66,070,443</b>	<b>27,167,109</b>	<b>66,722,592</b>	<b>36,527,625</b>	<b>34,511,396</b>	<b>32,315,831</b>	<b>30,302,276</b>	<b>28,876,003</b>	<b>29,847,372</b>
<b>Business-type Activities:</b>										
<b>Charges for Services:</b>										
Food Service	591,305	713,997	658,518	679,071	596,365	625,985	620,394	641,442	762,823	627,403
Adult Education Food Service	17,754	17,347	19,325	22,462	34,058	45,681	42,347			
Operating Grants and Contributions	2,867,130	3,051,672	3,316,284	3,431,575	3,617,208	3,946,912	4,570,439	4,771,678	5,600,399	5,438,901
Capital Grants and Contributions						52,943	48,011			
<b>Total Business-type Activities Program Revenues</b>	<b>3,476,189</b>	<b>3,783,016</b>	<b>3,994,127</b>	<b>4,133,108</b>	<b>4,247,641</b>	<b>4,671,521</b>	<b>5,281,191</b>	<b>5,413,120</b>	<b>6,363,222</b>	<b>6,066,304</b>
<b>Total District Program Revenues</b>	<b>\$ 29,920,496</b>	<b>\$ 69,853,459</b>	<b>\$ 31,161,236</b>	<b>\$ 70,855,701</b>	<b>\$ 40,775,266</b>	<b>\$ 39,182,917</b>	<b>\$ 37,597,022</b>	<b>\$ 35,715,396</b>	<b>\$ 35,239,225</b>	<b>\$ 35,913,676</b>
<b>Net (Expense) Revenue</b>	<b>\$(10,454,293)</b>	<b>\$(78,459,158)</b>	<b>\$(124,974,288)</b>	<b>\$(94,531,483)</b>	<b>\$(131,115,325)</b>	<b>\$(136,394,460)</b>	<b>\$(147,783,539)</b>	<b>\$(149,474,299)</b>	<b>\$(152,494,197)</b>	<b>\$(167,171,994)</b>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental Activities:</b>										
Property Taxes Levied for General Purposes	\$ 15,043,780	\$ 15,043,780	\$ 15,043,780	\$ 16,597,840	\$ 17,281,742	\$ 18,318,647	\$ 19,784,139	\$ 21,762,533	\$ 21,762,533	\$ 21,762,533
Taxes Levied for Debt Service	1,884,444	1,762,550	1,776,734	1,758,958	1,778,480	1,747,999	1,779,762	1,823,156	2,268,830	2,249,546
Unrestricted Grants and Contributions	92,664,095	96,033,826	104,047,459	112,567,577	118,156,074	123,433,094	123,210,188	132,728,989	174,760,425	175,598,719
Tuition Received										
Investment Earnings	442,550	480,556	1,098,790	1,226,993	1,339,524	841,079	106,379			
Miscellaneous Income	501,643	292,595	963,484	637,262	561,716	660,079	1,854,641	948,851	1,874,623	1,971,889
Transfers									(183,757)	
Deferred Revenue										
<b>Total Governmental Activities</b>	<b>110,536,512</b>	<b>113,613,307</b>	<b>122,930,247</b>	<b>132,788,630</b>	<b>139,117,636</b>	<b>145,000,898</b>	<b>146,735,109</b>	<b>157,263,549</b>	<b>200,482,674</b>	<b>201,682,707</b>
<b>Business-type Activities:</b>										
Miscellaneous Income	21,113	3,801	12,331	16,406	10,725	2,366	5,481	1,022	70	
Transfers									183,757	
<b>Total Business-type Activities Program Revenues</b>	<b>21,113</b>	<b>3,801</b>	<b>12,331</b>	<b>16,406</b>	<b>10,725</b>	<b>2,366</b>	<b>5,481</b>	<b>1,022</b>	<b>183,827</b>	<b></b>
<b>Total Government-wide</b>	<b>\$ 110,557,625</b>	<b>\$ 113,617,108</b>	<b>\$ 122,942,578</b>	<b>\$ 132,805,036</b>	<b>\$ 139,128,261</b>	<b>\$ 145,003,264</b>	<b>\$ 146,740,590</b>	<b>\$ 157,264,571</b>	<b>\$ 200,666,501</b>	<b>\$ 201,682,707</b>
<b>Change in Net Position</b>	<b>\$ 104,493</b>	<b>\$ 35,328,698</b>	<b>\$ (2,210,642)</b>	<b>\$ 38,442,834</b>	<b>\$ 8,038,504</b>	<b>\$ 8,511,516</b>	<b>\$ (1,239,755)</b>	<b>\$ 7,751,910</b>	<b>\$ 48,020,242</b>	<b>\$ 34,726,489</b>
<b>Governmental Activities</b>	<b>\$ (1,611)</b>	<b>\$(170,948)</b>	<b>178,932</b>	<b>(189,281)</b>	<b>(25,368)</b>	<b>97,288</b>	<b>196,806</b>	<b>38,362</b>	<b>152,062</b>	<b>(215,776)</b>
<b>Business-type Activities</b>	<b>\$ 103,332</b>	<b>\$ 35,157,950</b>	<b>\$ (2,031,710)</b>	<b>\$ 38,273,553</b>	<b>\$ 8,012,936</b>	<b>\$ 8,608,804</b>	<b>\$ (1,042,949)</b>	<b>\$ 7,790,272</b>	<b>\$ 48,172,304</b>	<b>\$ 34,510,713</b>

Source: CAPR Schedule A-2 and District records.

Note 2: The significant fluctuation from year to year in the capital grants and contributions is based upon the renovations of various schools handled by the NJSDA.

GASB 63 was implemented in the 2013 fiscal year, which required the reclassification

**PERTH AMBOY PUBLIC SCHOOLS**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
 (Modified Accrual Basis of Accounting)  
**Unaudited**

	June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund:										
Reserved	\$ 23,469,136	\$ 17,674,566	\$ 7,603,093	\$ 17,945,263	\$ 21,727,448	\$ 25,242,507	\$ 19,453,991			
Restricted								\$ 16,003,807	\$ 73,211,766	\$ 96,901,051
Unreserved (deficit)	2,262,308	4,013,685	11,932,167	1,911,005	(2,306,983)	(8,377,477)	(9,238,463)			
Unassigned (deficit)								(1,658,591)	(12,026,725)	(9,204,476)
<b>Total General Fund</b>	<b>\$ 25,731,444</b>	<b>\$ 21,688,251</b>	<b>\$ 19,535,260</b>	<b>\$ 19,856,268</b>	<b>\$ 19,420,465</b>	<b>\$ 16,865,030</b>	<b>\$ 10,215,528</b>	<b>\$ 14,345,216</b>	<b>\$ 61,185,041</b>	<b>\$ 87,696,575</b>
All Other Governmental Funds:										
Nonspendable								\$ 316,260	\$ 347,793	\$ 357,811
Reserved	\$ 214,280	\$ 214,280	\$ 214,280	\$ 310,609	\$ 304,078	\$ 310,212	\$ 282,528			
Restricted								1,140	109,892	108,752
Unreserved, Reported In:										
Special Revenue Fund (deficit)	(570,612)	(570,612)	(570,612)	(570,612)	(570,612)	(1,648,762)	(1,824,125)			
Capital Projects Fund (deficit)						(40,836)	(6,877)			
Debt Service Fund	36,814	13,631	30,500	43,377	61,782	89,070	493,219			
Permanent Fund	11,814	24,298	25,126	37,008						
Unassigned (deficit)								(2,032,835)	(2,021,704)	(2,041,184)
<b>Total All Other Governmental Funds</b>	<b>\$ (307,704)</b>	<b>\$ (318,403)</b>	<b>\$ (300,706)</b>	<b>\$ (179,618)</b>	<b>\$ (204,752)</b>	<b>\$ (1,290,316)</b>	<b>\$ (1,055,255)</b>	<b>\$ (1,715,435)</b>	<b>\$ (1,564,019)</b>	<b>\$ (1,574,621)</b>

Source: CAFR Schedule B-1 and District records.

Note 1: GASB #54 was implemented in the 2011 fiscal year, which required the presentations of fund balances to be reported in different classifications from those presented in prior years. (See footnote I.M in the basic financial statements) Prior years have not been restated above and are not required to be.

Note 2: The deficits in the general fund and special revenue fund are the result of the last state aid payments being deferred until the subsequent fiscal year. See notes to the basic financial statements for additional information.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Changes in Fund Balances - Governmental Funds**  
 Last Ten Fiscal Years  
 (Modified Accrual Basis of Accounting)  
 Unaudited

	Year ended June 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Revenues</b>										
Tuition	\$ 16,938,224	\$ 16,806,330	\$ 16,820,514	\$ 18,356,798	\$ 19,060,222	\$ 20,066,646	\$ 21,563,901	\$ 23,585,709	\$ 24,031,383	\$ 24,012,099
Tuition Charges	95,363	45,852								34,364
Interest Earnings	442,550	480,556	1,098,780	1,226,993	1,382,759	696,508	267,699	157,802	96,774	2,012,653
Miscellaneous	548,516	292,595	963,484	561,716	1,815,864	664,679	1,815,864	1,017,895	1,864,104	1,871,405
State Sources	110,827,934	115,573,539	121,701,358	169,650,682	145,529,347	149,650,682	123,201,768	152,333,453	189,146,231	187,131,405
Federal Sources	8,185,086	9,001,878	9,513,210	9,636,760	9,154,352	8,289,208	32,263,028	10,564,339	14,403,942	8,319,311
<b>Total Revenue</b>	<b>\$ 137,027,692</b>	<b>\$ 142,200,750</b>	<b>\$ 150,097,356</b>	<b>\$ 199,514,223</b>	<b>\$ 175,688,396</b>	<b>\$ 179,367,723</b>	<b>\$ 179,212,060</b>	<b>\$ 187,659,258</b>	<b>\$ 229,542,434</b>	<b>\$ 231,509,832</b>
<b>Expenditures</b>										
Instruction:										
Regular Instruction	\$ 44,258,463	\$ 45,290,589	\$ 45,873,703	\$ 45,030,637	\$ 45,662,427	\$ 47,028,995	\$ 50,414,066	\$ 48,686,233	\$ 50,421,606	\$ 53,567,753
Special Education Instruction	6,522,867	7,424,797	7,768,311	7,952,099	8,333,822	9,954,924	10,519,609	10,395,156	10,585,779	10,895,838
Other Special Instruction	6,674,731	6,674,736	6,968,441	6,665,262	7,163,887	7,463,986	7,463,986	7,033,663	7,296,198	7,671,302
Vocational education			37,248	50,000	46,677	82,853	90,427	87,208	120,763	29,351
Other Instruction	1,107,974	1,172,212	992,330	978,325	907,386	890,844	929,082	798,624	830,270	881,064
Support Services:										
Tuition	5,014,086	5,456,695	6,166,239	6,941,565	7,755,203	7,945,060	8,750,360	9,708,247	10,461,514	10,320,304
Student and Instruction Related Services	16,895,743	19,576,189	21,177,504	23,110,451	23,881,758	24,701,470	26,819,291	27,578,605	25,183,655	27,346,199
General Administration	2,212,370	2,235,832	1,927,668	1,937,723	1,890,330	1,946,544	1,931,130	1,964,479	2,030,153	2,183,440
Administrative Services	3,098,893	3,063,832	3,034,568	3,041,568	4,098,432	4,140,637	4,343,711	3,994,116	3,986,712	4,502,337
Central Services	841,199	873,531	834,440	841,199	829,772	802,372	802,372	802,372	802,372	802,372
Admin. Information Technology	1,975,552	1,975,552	993,368	920,718	1,123,788	1,286,253	1,231,157	1,131,085	1,131,085	1,071,415
Plant Operations and Maintenance	9,120,747	9,700,785	10,858,640	11,038,076	11,663,280	12,247,157	12,377,632	12,151,214	11,671,806	13,132,188
Pupil Transportation	4,461,341	4,423,813	4,668,962	4,789,320	5,146,831	5,003,283	4,915,375	4,629,773	4,728,915	5,086,364
Other Support Services	1,814,518	101,635								
Employee Benefits	27,967,848	28,509,745	32,197,887	40,132,009	42,426,277	40,591,184	42,476,355	44,723,287	41,242,754	44,406,673
Special Schools	1,484,660	1,405,787	1,542,447	1,431,230	1,595,768	1,583,858	1,927,394	2,019,970	2,077,171	2,313,817
Charter Schools			4,652	23,192	37,266	37,266	29,967	1,097,752	2,687,369	4,072,273
Capital Outlay	974,914	2,768,979	656,535	37,724,816	8,094,685	12,038,997	4,928,290	1,352,634	1,202,491	10,606,173
Debt Service:										
Principal	3,205,000	2,865,000	2,950,000	3,085,000	3,230,000	3,530,000	3,755,000	3,915,000	4,080,000	4,320,000
Interest and Other Charges	2,787,129	2,640,273	2,516,609	2,387,211	2,423,156	1,884,593	2,116,243	1,377,900	1,220,243	963,275
<b>Total Expenditures</b>	<b>138,210,384</b>	<b>146,254,642</b>	<b>152,232,650</b>	<b>199,059,127</b>	<b>176,284,623</b>	<b>183,153,293</b>	<b>186,029,926</b>	<b>184,056,317</b>	<b>182,458,483</b>	<b>209,029,147</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ (1,182,692)</b>	<b>\$ (4,053,892)</b>	<b>\$ (2,135,294)</b>	<b>\$ 442,096</b>	<b>\$ (596,227)</b>	<b>\$ (3,785,570)</b>	<b>\$ (6,816,866)</b>	<b>\$ 3,582,941</b>	<b>\$ 47,083,951</b>	<b>\$ 26,480,685</b>
<b>Other Financing Sources (Uses)</b>										
Transfers from (to) Investment										
Proceeds from Refunding										
Payments to Escrow Agent										
Prior Year Adjustment										
Deferred Revenue										
Insurance Recovery Related to Other Costs of Super										
Transfers In	3,302,546		7,624,877	7,527,886	7,389,125	2,222,987	1,848,462	1,698,536	1,846,777	20,247
Transfers Out	(3,302,546)		(7,624,877)	(7,527,886)	(7,389,125)	(2,222,987)	(1,848,462)	(1,698,536)	(2,030,534)	(1,939,558)
<b>Total Other Financing Sources (Uses)</b>	<b>(46,873)</b>				<b>135,290</b>	<b>144,571</b>	<b>402,425</b>	<b>(93,433)</b>	<b>(92,710)</b>	<b>20,247</b>
<b>Net Change in Fund Balances</b>	<b>\$ (1,229,565)</b>	<b>\$ (4,053,892)</b>	<b>\$ (2,135,294)</b>	<b>\$ 442,096</b>	<b>\$ (460,937)</b>	<b>\$ (3,640,999)</b>	<b>\$ (6,414,441)</b>	<b>\$ 3,469,508</b>	<b>\$ 46,991,241</b>	<b>\$ 26,500,932</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>4.37%</b>	<b>3.84%</b>	<b>3.61%</b>	<b>3.39%</b>	<b>3.36%</b>	<b>3.16%</b>	<b>3.24%</b>	<b>2.90%</b>	<b>2.92%</b>	<b>2.72%</b>

Sources: District Records.

Note: Noncapital expenditures are total expenditures less capital outlay.  
 Central Service and Administrative Information Technology account classifications were added beginning with year end June 30, 2005.  
 Prior to June 30, 2005, Central Service and Administrative Information Technology were combined in Other Support Services as Business and Other Support Services.

**PERTH AMBOY PUBLIC SCHOOLS**  
**General Fund - Other Local Revenue by Source**  
**Last Ten Fiscal Years**  
*(Modified Accrual Basis of Accounting)*  
**Unaudited**

<u>Year</u> <u>Ended June 30,</u>	<u>Insurance</u> <u>Refunds/</u> <u>Settlements</u>	<u>Cancellation</u> <u>of Prior Year</u> <u>Liabilities</u>	<u>Registration</u> <u>Fees</u>	<u>Reimbursements</u>	<u>Interest</u> <u>Income</u>	<u>Miscellaneous</u>	<u>Annual</u> <u>Totals</u>
2004	\$ 378,575		\$ 111,557		\$ 442,550	\$ 58,384	\$ 991,066
2005	1,280		56,880	\$ 230,337	480,556	4,098	773,151
2006			47,724	104,278	1,098,790	811,482	2,062,274
2007	4,539		28,660	176,678	1,226,993	428,215	1,865,085
2008	13,146		46,823	174,645	1,382,759	313,093	1,930,466
2009			97,772	281,974	696,508	270,460	1,346,714
2010	30,669	\$ 529,287	130,140	295,888	267,499	529,833	1,783,316
2011		89,744		332,838	157,802	421,291	1,001,675
2012	411,779	507,102	41,153	305,248	96,774	477,497	1,839,553
2013	1,353,923		63,437	300,854	34,364	189,046	1,941,624

**Source:** District records

**PERTH AMBOY PUBLIC SCHOOLS**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**Unaudited**

Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities <sup>a</sup>	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>b</sup>
2004	\$ 37,096,400	\$ 809,526,200	\$ 202,572,400	\$ 213,964,200	\$ 115,735,600	\$ 1,378,894,800	\$ 4,048,742	\$ 1,382,943,542	\$ 2,063,504,757	\$ 1.222
2005	35,984,700	817,780,150	203,522,500	213,500,900	122,015,100	1,392,803,350	3,199,833	1,396,003,183	2,442,476,042	1.206
<b>RV</b> 2006	144,749,600	2,027,562,000	544,981,300	587,251,000	272,284,300	3,576,828,200	5,335,157	3,582,163,357	2,790,908,396	0.493
2007	129,532,600	2,077,477,800	530,427,300	571,108,400	266,474,300	3,575,020,400	5,491,349	3,580,511,749	3,353,677,674	0.523
2008	125,408,300	2,112,151,200	521,939,300	559,878,100	282,341,300	3,601,718,200	4,953,255	3,606,671,455	3,461,260,642	0.543
2009	119,848,200	2,133,526,100	497,028,400	593,582,100	267,950,900	3,611,935,700	4,761,112	3,616,696,812	3,345,806,221	0.576
2010	122,396,600	2,130,949,200	484,769,400	615,368,700	269,974,500	3,623,458,400	18,000,271	3,641,458,671	3,737,181,201	0.621
2011	89,811,800	2,085,723,400	485,650,000	558,233,300	267,990,800	3,487,409,300	17,163,059	3,504,572,359	3,740,717,028	0.680
2012	87,135,300	2,023,983,900	475,857,300	567,369,300	263,553,600	3,417,899,400	17,197,158	3,435,096,558	3,733,773,818	0.699
2013	83,460,300	1,894,556,900	466,538,200	526,059,800	264,861,200	3,235,476,400	16,077,715	3,251,554,115	Not available	0.737

**Source:** 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 the County Board of Taxation requests Treasury to order a reassessment.

<sup>a</sup> Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies, and Asphalt Refinery Equipment.

<sup>b</sup> Tax rates are per \$100

**RV** Revaluation

**PERTH AMBOY PUBLIC SCHOOLS**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
*(Rate per \$100 of assessed value)*  
**Unaudited**

Year Ended June 30,	Perth Amboy School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate <sup>a</sup>	General Obligation Debt Service <sup>b</sup>	(From J-6) Total Direct School Tax Rate	City of Perth Amboy	Middlesex County	
2004	\$1.086	\$ 0.136	\$ 1.222	\$ 1.382	\$ 0.536	\$ 3.140
2005	1.080	0.126	1.206	1.600	0.554	3.360
<b>RV</b> 2006	0.441	0.052	0.493	0.891	0.236	1.620
2007	0.476	0.047	0.523	1.280	0.277	2.080
2008	0.495	0.048	0.543	1.329	0.305	2.177
2009	0.526	0.050	0.576	1.475	0.322	2.373
2010	0.570	0.051	0.621	1.516	0.323	2.460
2011	0.627	0.053	0.680	1.631	0.344	2.655
2012	0.633	0.066	0.699	1.629	0.322	2.650
2013	0.668	0.069	0.737	1.738	0.362	2.837

**Source:** Municipal Tax Collector

<sup>a</sup> The District's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.

<sup>b</sup> Rates for debt service are based on each year's requirements.

**RV** Revaluation

**PERTH AMBOY PUBLIC SCHOOLS**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**  
**Unaudited**

	2013			2004		
	Taxable Assessed Value	Rank	% of Total Direct Net Assessed Value	Taxable Assessed Value	Rank	% of Total Direct Net Assessed Value
Buckeye Perth Amboy	\$ 119,112,867	1	3.66%	\$ 85,000,000	1	6.31%
Harbortown	112,921,100	2	3.47%	35,874,600	3	2.66%
Morris Perth Amboy Associates	106,090,200	3	3.26%			
Kinder Morgan Liquids Terminal	83,099,800	4	2.56%			
Gerdau	25,000,000	5	0.77%			
Freezestore	23,752,600	6	0.73%			
Matrix Perth Amboy Industriak	23,500,000	7	0.72%			
Crompton Corporation	23,140,600	8	0.71%			
Tower Management	23,000,000	9	0.71%	9,250,000	6	0.69%
Landings at Harborside	17,633,300	10	0.54%			
Federal Hill/Kaplan				7,595,800	9	0.56%
Stolthaven				42,818,500	2	3.18%
Asarco Inc.				7,227,200	10	0.54%
Witco				13,463,300	4	1.00%
Amerada Hess Corp./Reserve Terminal				7,907,900	7	0.59%
Convery Associates				7,700,000	8	0.57%
JRJ Development/Polar One				12,109,300	5	0.90%
<b>Total</b>	<b>\$ 557,250,467</b>		<b>17.13%</b>	<b>\$ 228,946,600</b>		<b>17.00%</b>

**Source:** Municipal Tax Assessor

**PERTH AMBOY PUBLIC SCHOOLS**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
**Unaudited**

Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy <sup>a</sup>		Collections in Subsequent Years
		Amount	Percentage of Levy	
2004	\$16,928,224	\$16,928,224	100.00%	-
2005	16,806,330	16,806,330	100.00%	-
2006	16,820,514	16,820,514	100.00%	-
2007	18,356,798	18,356,798	100.00%	-
2008	19,060,222	19,060,222	100.00%	-
2009	20,066,646	20,066,646	100.00%	-
2010	21,563,901	21,563,901	100.00%	-
2011	23,585,709	23,585,709	100.00%	-
2012	24,031,383	24,031,383	100.00%	-
2013	24,012,099	24,012,099	100.00%	-

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

<sup>a</sup> 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 the amount voted upon or certified prior to the end of the school year.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**Unaudited**

Year Ended June 30,	<u>Governmental Activities</u>		Total District	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Certificates of Participation			
2004	\$ 28,349,762	\$ 30,375,000	\$ 58,724,762	3.17%	\$ 1,218
2005	24,090,000	28,690,000	52,780,000	2.71%	1,083
2006	22,875,000	26,955,000	49,830,000	2.55%	1,021
2007	21,610,000	25,135,000	46,745,000	2.34%	962
2008	20,280,000	23,220,000	43,500,000	2.02%	890
2009	18,760,000	21,210,000	39,970,000	1.69%	810
2010	17,290,000	19,580,000	36,870,000	1.56%	757
2011	15,765,000	17,190,000	32,955,000	1.40%	677
2012	14,565,000	14,715,000	29,280,000	1.20%	579
2013	12,810,000	12,150,000	24,960,000	1.06%	482

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

<sup>a</sup> See J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

<sup>b</sup> Prior to June 30, 2005, this column includes Early Retirement Incentive Plan (ERIP) refundings since this break-out was previously unavailable.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
**Unaudited**

General Bonded Debt Outstanding						
Fiscal Year Ended June 30,	General Obligation Bonds	Certificates of Participation	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value <sup>a</sup> of Property	Per Capita <sup>b</sup>
2004	\$ 28,349,762	\$ 30,375,000	-	\$ 58,724,762	4.25%	\$ 1,218
2005	24,090,000	28,690,000	-	52,780,000	3.78%	1,083
2006	22,875,000	26,955,000	-	49,830,000	1.39%	1,021
2007	21,610,000	25,135,000	-	46,745,000	1.31%	962
2008	20,280,000	23,220,000	-	43,500,000	1.21%	890
2009	18,760,000	21,210,000	-	39,970,000	1.19%	810
2010	17,290,000	19,580,000	-	36,870,000	1.01%	757
2011	15,765,000	17,190,000	-	32,955,000	0.94%	677
2012	14,565,000	14,715,000	-	29,280,000	0.85%	579
2013	12,810,000	12,150,000	-	24,960,000	0.77%	482

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

<sup>a</sup> See J-6 for property tax data.

<sup>b</sup> Population data can be found on J-14.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2013**  
**Unaudited**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable<sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes:			
City of Perth Amboy	\$ 79,607,629	100.000%	\$ 79,607,629
Middlesex County General Obligation Debt	652,464,901	3.268%	23,668,165
Other Debt			
Middlesex County Utility Authority - Perth Amboy Share	209,865,587	4.481%	<u>10,094,535</u>
Subtotal, Overlapping Debt			113,370,329
Perth Amboy School District Direct Debt			<u>24,960,000</u>
Total Direct and Overlapping Debt			<u><u>\$138,330,329</u></u>

**Source:** Assessed value data used to estimate applicable percentages provided by the Middlesex County Board of Taxation. Debt outstanding data provided by each governmental unit.

**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 Perth Amboy. 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.

<sup>a</sup> 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.

**PERTH AMBOY PUBLIC SCHOOLS  
Legal Debt Margin Information  
Last Ten Fiscal Years  
Unaudited**

**Legal Debt Margin Calculation for Fiscal Year 2013**

Equalized valuation basis	2012	\$ 3,244,494,494
	2011	3,724,001,924
	2010	<u>3,720,565,150</u>
		<u>\$ 10,689,061,568</u>
Average equalized valuation of taxable property		\$ 3,563,020,523
Debt limit (4% of average equalization value)		142,520,821 *
Total Net Debt Applicable to Limit		<u>29,280,000</u>
Legal debt margin		<u>\$ 113,240,821</u>

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Limit	\$ 61,471,022	\$ 69,688,344	\$ 80,197,539	\$ 94,836,701	\$ 112,870,205	\$ 112,870,205	\$ 127,837,742	\$ 140,589,974	\$ 144,316,059	\$ 142,520,821
Total Net Debt Applicable to Limit	<u>26,400,000</u>	<u>25,270,000</u>	<u>24,090,000</u>	<u>49,830,000</u>	<u>46,745,000</u>	<u>43,500,000</u>	<u>39,970,000</u>	<u>36,870,000</u>	<u>32,955,000</u>	<u>29,280,000</u>
Legal Debt Margin	<u>\$ 35,071,022</u>	<u>\$ 44,418,344</u>	<u>\$ 56,107,539</u>	<u>\$ 45,006,701</u>	<u>\$ 66,125,205</u>	<u>\$ 69,370,205</u>	<u>\$ 87,867,742</u>	<u>\$ 103,719,974</u>	<u>\$ 111,361,059</u>	<u>\$ 113,240,821</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	42.95%	36.26%	30.04%	52.54%	41.41%	38.54%	31.27%	26.23%	22.84%	20.54%

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

\* Limit set by NJS A:24-19 for a K through 12 district; other percent limits would be applicable for other district types.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**  
**Unaudited**

<u>Year</u>	<u>Population</u> <sup>a</sup>	<u>Personal Income</u> <sup>b</sup>	<u>Per Capita Personal Income</u> <sup>c</sup>	<u>Unemployment Rate</u> <sup>d</sup>
2003	48,228	\$ 1,853,932,548	\$ 38,441	11.60%
2004	48,733	1,951,074,388	40,036	9.80%
2005	48,797	1,953,636,692	40,036	8.50%
2006	48,607	1,995,317,350	41,050	8.70%
2007	48,868	2,151,267,096	44,022	8.20%
2008	49,368	2,367,936,120	47,965	10.20%
2009	48,711	2,360,242,794	48,454	15.70%
2010	48,711	2,360,242,794	48,454	15.70%
2011	50,535	2,438,616,960	48,256	15.50%
2012	51,744	2,347,573,536	45,369	15.50%

**Source:**

- <sup>a</sup> Population information provided by the NJ Dept. of Labor and Workforce Development.
- <sup>b</sup> Personal income has been estimated based upon the municipal population and per capita personal income presented.
- <sup>c</sup> Per capita personal income by municipality estimated based upon the 2010 Census published by the US Bureau of Economic Analysis.
- <sup>d</sup> Unemployment data provided by the NJ Dept. of Labor and Workforce Development.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Principal Employers**  
**Current Year and Nine Years Ago**  
**Unaudited**

<u>Employer</u>	<u>2013</u>			<u>2004</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>
Perth Amboy Board of Education	1,591	1	N/A	1,310	1	N/A
Raritan Bay Medical Center	1,456	2	N/A	1,300	2	N/A
US Food Service	708	3	N/A			
City of Perth Amboy	337	4	N/A	520	3	N/A
Individualized Shirts	265	5				
Aristacare at Alameda Center	260	6	N/A			
Ideal Dairy and Tropical Cheese	218	7	N/A	300	6	N/A
Oak Park	208	8	N/A			
Vira Manufacturing	185	9	N/A			
Jewish Renaissance Foundation	120	10	N/A	250	7	N/A
Engelert				100	10	N/A
Gerday Ameristeeel				550	4	N/A
Shop Rite				175	8	N/A
Stolthaven				150	9	N/A
<b>Total</b>	<u>5,348</u>		<u>N/A</u>	<u>4,655</u>		<u>N/A</u>

**Source:** City of Perth Amboy (Estimated)

N/A - Not Available

**PERTH AMBOY PUBLIC SCHOOLS**  
**Full-time Equivalent District Employees by Function/Program**  
**Last Ten Fiscal Years**  
**Unaudited**

<u>Function/Program</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>2013</u>
Instruction:										
Regular	534	561	593	606	607	622	622	706	718	742
Special Education	93	102	102	105	107	111	103	105	96	96
Other Special Education	30	30	28	30	30	30	32	33	35	33
Other Instruction	74	72	73	71	68	63	82	62	67	72
Support Services:										
Student and Instruction Related Services	268	260	261	261	263	263	258	240	247	246
General Administration	4	4	4	4	4	4	4	3	4	4
School Administrative Services	27	27	27	27	27	27	26	23	27	27
Other Administrative Services	17	15	16	16	16	16	18	15	19	30
Central Services		2	2	2	2	2	2	2	2	4
Administrative Information Technology		10	10	10	11	11	12	10	17	18
Plant Operations and Maintenance	78	85	87	86	86	86	88	79	90	98
Pupil Transportation	27	27	27	27	27	27	27	26	21	18
Other Support Services	51	37	27	27	27	27	27	36	114	120
Special Schools	21	20	19	19	19	19	19	19	-	-
Food Service	69	69	69	68	68	68	69	68	74	72
<b>Total</b>	<u>1,293</u>	<u>1,321</u>	<u>1,345</u>	<u>1,359</u>	<u>1,362</u>	<u>1,376</u>	<u>1,389</u>	<u>1,427</u>	<u>1,531</u>	<u>1,580</u>

**Source:** District Personnel Records

**PERTH AMBOY PUBLIC SCHOOLS**  
**Operating Statistics**  
**Last Ten Fiscal Years**  
**Unaudited**

Fiscal Year	Enrollment	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	Senior High School				
2004	9,722	\$ 131,243,341	\$ 13,500	11.61%	884	11.1	13.7	12.1	9,268.0	8,650.4	1.41%	93.34%
2005	9,700	137,980,390	14,225	5.37%	895	11.3	13.8	12.2	9,679.0	9,004.4	4.43%	93.03%
2006	9,707	146,109,506	15,052	5.82%	925	9.5	12.6	11.9	9,425.0	8,809.0	-2.62%	93.46%
2007	9,689	155,998,432	16,101	6.97%	938	9.9	11.0	13.0	9,689.0	8,799.6	2.80%	90.82%
2008	9,552	162,536,784	17,016	5.68%	947	9.8	12.1	12.6	9,552.0	8,848.0	-1.42%	92.63%
2009	9,708	165,699,703	17,068	0.31%	949	10.0	10.8	12.8	10,434.6	9,774.8	9.24%	93.68%
2010	10,464	176,353,031	16,853	-1.26%	958	10.1	11.0	13.2	9,989.5	9,422.6	-4.27%	94.33%
2011	10,530	175,229,293	16,641	-1.26%	906	10.1	11.6	12.1	10,165.0	9,591.8	1.76%	94.36%
2012	10,688	175,955,749	16,463	-1.07%	916	11.5	12.0	13.0	10,247.0	9,743.9	0.81%	95.09%
2013	10,707	189,139,699	17,665	7.30%	943	11.8	11.9	11.9	9,936.2	9,503.5	-3.03%	95.65%

**Source:** District Records.

**Note:** Enrollment based on annual October District count

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

**PERTH AMBOY PUBLIC SCHOOLS**  
**School Building Information**  
**Last Ten Fiscal Years**  
**Unaudited**

<u>District Building</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>2013</u>
<b>Elementary</b>										
St. Mary's										
Square Feet	44,920	44,920	44,920	44,920	44,920	44,920	-	-	-	44,920
Capacity (students)	300	300	300	300	300	300	-	-	-	300
Enrollment	376	291	284	287	288	225	-	-	-	300
Peterson School										
Square Feet	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130	22,130
Capacity (students)	245	245	245	245	245	245	245	245	245	245
Enrollment	276	45	45	42	43	43	43	43	133	100
Anthony V. Ceres School										
Square Feet	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Capacity (students)	610	610	610	610	610	610	610	610	610	610
Enrollment	668	667	600	600	581	586	586	622	688	676
Public School No. 7										
Square Feet	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050	19,050
Capacity (students)	200	200	200	200	200	200	160	160	160	160
Enrollment	236	170	172	148	147	177	40	45	40	82
Dr. Herbert N. Richardson School										
Square Feet	53,070	80,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000	115,000
Capacity (students)	700	700	700	700	700	700	700	700	700	700
Enrollment	514	201	536	667	673	617	658	682	895	785
James J. Flynn School										
Square Feet	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000	88,000
Capacity (students)	760	760	760	760	760	760	760	760	760	760
Enrollment	759	732	749	729	731	782	842	837	922	900
E.J. Patten School										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	800	800	800	800	800	800	800	800	800	800
Enrollment	834	823	789	745	742	832	830	881	941	884
Robert N. Wilentz School										
Square Feet	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500	80,500
Capacity (students)	800	800	800	800	800	800	800	800	800	800
Enrollment	793	774	807	777	755	780	847	861	932	917
Ignacio Cruz Early Childhood Center										
Square Feet	-	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000	67,000
Capacity (students)	-	750	750	750	750	750	750	750	750	750
Enrollment	-	630	742	739	741	712	703	705	622	659
Our Lady of Hungary										
Square Feet	-	-	-	-	-	18,124	18,124	18,124	18,124	18,124
Capacity (students)	-	-	-	-	-	130	130	130	130	130
Enrollment	-	-	-	-	-	105	105	105	105	105
Perth Amboy Early Childhood Education										
Square Feet	-	-	-	-	-	-	-	-	3,000	3,000
Capacity (students)	-	-	-	-	-	-	-	-	60	60
Enrollment	-	-	-	-	-	-	-	-	57	60

**PERTH AMBOY PUBLIC SCHOOLS**  
**School Building Information**  
**Last Ten Fiscal Years**  
**Unaudited**  
(Continued from prior page)

<u>District Building</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>2013</u>
<u>Middle School</u>										
William C. McGinnis School										
Square Feet	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
Capacity (students)	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	1,390	1,416	1,467	1,406	1,348	1,297	1,402	1,385	1,336	1,239
Samuel E. Shull School										
Square Feet	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653	137,653
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,386	1,421	1,394	1,440	1,362	1,349	1,396	1,393	1,258	1,410
<u>High School</u>										
Perth Amboy High School										
Square Feet	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262	255,262
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,954	1,983	2,022	2,109	2,141	2,203	2,238	2,455	2,341	2,185
<u>Early Childhood Center</u>										
Edmund Hmieleski Early Childhood Center										
Square Feet							57,000	57,000	57,000	57,000
Capacity (students)							405	405	405	405
Enrollment							396	425	418	405
<u>Other</u>										
Central Administration										
Square Feet	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Number of Schools at June 30, 2013:										
Elementary = 11										
Middle Schools = 2										
Senior High School = 1										
Other = 1										

**Source:** District Facilities Office

**Note:** Increases in square footage and capacity are the result of additions. Enrollment is based on the annual October district count.

Concluded

**PERTH AMBOY PUBLIC SCHOOLS**  
**Schedule of Required Maintenance Expenditures by School Facility**  
**Last Ten Fiscal Years**  
**Unaudited**

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

	Edmund Hmieleski Early Childhood Learning Center	Peterson School	Anthony V. Ceres School	Public School No. 7	Dr. Herbert N. Richardson School	James J. Flynn School	E.J. Patten School	Robert N. Wilentz School	William C. McGinnis School	Samuel E. Shull School	Perth Amboy High School	Ignacio Cruz Early Childhood Learning Center	Adult High School	Total
2004	\$ 24,084	\$ 29,026	\$ 36,578	\$ 27,685	\$ 29,975	\$ 35,522	\$ 37,021	\$ 32,194	\$ 58,624	\$ 51,549	\$ 224,404		\$ 20,000	\$ 606,662
2005	30,067	39,444	45,629	8,646	37,586	73,959	46,779	45,033	50,145	52,567	249,526	\$ 7,376	27,376	714,133
2006	30,309	60,621	67,255	26,302	35,772	57,513	66,141	62,124	110,623	91,867	269,316	27,001	27,001	931,845
2007	14,289	53,188	25,844	11,526	29,943	62,095	42,955	30,816	148,096	23,988	295,793	53,189	32,883	824,605
2008	41,832	34,019	42,313	28,368	42,734	35,207	52,913	57,611	204,493	71,440	295,517	48,091	40,700	995,238
2009	40,292	66,810	37,304	30,921	48,366	36,892	58,960	86,556	248,694	57,145	323,506	27,652	60,494	1,123,592
2010	9,799	46,097	32,444	19,183	35,511	27,221	47,731	90,712	212,125	79,710	324,709	33,412	82,661	1,041,315
2011	21,959	58,521	64,318	50,501	78,047	65,037	78,418	104,602	81,158	85,321	245,065	58,421	96,024	1,087,392
2012	21,540	72,919	31,639	75,974	43,940	93,629	78,106	71,358	146,505	114,089	204,402	60,503	116,503	1,131,107
2013	21,921	83,471	32,045	27,068	44,658	32,542	54,930	80,326	125,779	51,220	257,933	182,617	260,085	1,254,595

Source: District Records

**PERTH AMBOY PUBLIC SCHOOLS**  
**Insurance Schedule**  
**June 30, 2013**  
**Unaudited**

	<u>Coverage</u>	<u>Deductible</u>
School Package Policy - NJSBAIG		
Property and Contents	\$ 234,214,971	\$ 5,000
Electronic Data Processing	5,731,972	1,000
Boiler and Machinery	100,000,000	5,000
Crime	500,000	1,000
Comprehensive General Liability	11,000,000	
Bodily Injury from Products & Completed Operations	11,000,000	
Sexual Abuse	11,000,000	
Comprehensive Automobile Liability	11,000,000	1,000
Excess Liability - Fireman's Fund Insurance Company	50,000,000	
School Leaders Errors and Omissions Liability - NJSBAIG	11,000,000	10,000
Workers Compensation - NJSBAIG		
Employers Liability Limits	2,000,000	
Student Accident Insurance - Bollinger Insurance		
Maximum Benefit Blanket Athletic Coverage Including Football	1,000,000	
Public Official Bond - NJSBAIG		
Board Secretary	150,000	
Treasurer of School Monies	700,000	

**Source:** District Records.

## Single Audit Section

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  
Perth Amboy School District  
Perth Amboy, New Jersey  
County of Middlesex

We have audited, in accordance with the auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Perth Amboy School District, in the County of Middlesex, New Jersey (the "District") as of and for the year ended June 30, 2013, and the related notes to the financial statements, and have issued our report thereon dated December 4, 2013.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free 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 the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Michael J. Andriola  
Licensed Public School Accountant  
No. 2429



WISS & COMPANY, LLP

December 4, 2013  
Iselin, New Jersey



Report on Compliance For Each Major Federal and State Program and  
Report on Internal Control Over Compliance

Independent Auditors' Report

Honorable President and  
Members of the Board of Education  
Perth Amboy School District  
County of Middlesex  
Perth Amboy, New Jersey

**Report on Compliance for Each Major Federal and State Program**

We have audited Perth Amboy School District's, in the County of Middlesex, New Jersey (the "District") compliance with the types of compliance requirements described in the *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 year ended June 30, 2013. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal and state programs.

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on an audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*; and New Jersey OMB Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, 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 noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination on the District's compliance.

### **Opinion on Each Major Federal and State Program**

In our opinion, the District complied, in all material respects, with the compliance requirements referred to previously that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2013.

### **Report on Internal Control Over Compliance**

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to previously. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program 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 District'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. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Purpose of this Report**

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB Circular 04-04. Accordingly, this report is not suitable for any other purposes.



Michael J. Andriola  
Licensed Public School Accountant  
No. 2429



WISS & COMPANY, LLP

December 4, 2013  
Iselin, New Jersey

**PERTH AMBOY PUBLIC SCHOOLS**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2013**

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Program or Award Amount	Grant Period		(Accounts Receivable) June 30, 2012	Unearned Revenue June 30, 2012	Due to Grantor At June 30, 2012	Carryover/ (Walkover/ Amount)	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	(Accounts Receivable) June 30, 2013	Unearned Revenue June 30, 2013	Due to Grantor at June 30, 2013
			From	To											
<b>U.S. Department of Health and Human Services</b>															
<b>Passed-through State Department of Education:</b>															
General Fund:															
Medical Assistance Program	93.778	\$ 463,204	07/01/12	06/30/13				\$ 463,204	\$ (463,204)						
Total General Fund								463,204	(463,204)						
<b>U.S. Department of Education</b>															
<b>Passed-through State Department of Education:</b>															
Special Revenue Fund:															
ARRA - Title I	84.389	1,898,681	09/01/09	08/31/11		\$ 556					\$ (556)				
Title I	84.010	3,160,632	09/01/12	08/31/13				995,351	(2,545,508)		651	\$ (1,549,506)			
Title I, Carryover	84.010	3,402,421	09/01/11	08/31/12	\$ (2,075,481)			2,859,653	(784,077)	(95)					
Title I, School Improvement, Carryover	84.010	262,848	09/01/10	08/31/12	(40,090)			63,855	(13,718)				\$ 10,047		
Title I, Supplemental Services, Carryover	84.010	120,521	09/01/08	08/31/10	(12,111)			12,111							
Title II - A	84.367A	649,821	09/01/12	08/31/13					(411,450)			(411,450)			
Title II - A, Carryover	84.367A	1,514,787	09/01/10	08/31/12	(712,747)			896,627	(197,143)			(13,263)			
Title II - D, Carryover	84.318X	34,467	09/01/09	08/31/12		2,227			(2,190)				37		
Title III	84.365	526,063	09/01/12	08/31/13				40,928	(48,657)			(7,729)			
Title III, Carryover	84.365	608,235	09/01/10	08/31/12	(404,198)			404,198							
Title III, Carryover	84.365	420,082	09/01/10	08/31/12	(93,223)			228,743	(207,157)			(71,637)			
Emergency Immigrant Education	84.365	302,971	09/01/12	08/31/13				194,458	(19,669)				174,789		
Emergency Immigrant Education, Carryover	84.365	219,870	09/01/11	08/31/12		33,075		21,659	(3,169)				51,565		
Title IV	84.186	52,061	09/01/09	08/31/10		17,427							17,427		
Adult Basic Skills	84.002A	420,200	09/01/12	08/31/13				345,147	(410,408)			(65,261)			
Adult Basic Skills, carryover	84.002A	382,447	09/01/11	08/31/12	(63,535)			63,535							
ARRA - I.D.E.A. - Part B, Carryover	84.391	2,797,879	09/01/09	08/31/12	(73)							(73)			
I.D.E.A. - Part B	84.027A	2,752,564	09/01/12	08/31/13				1,542,125	(2,414,040)			(871,915)			
I.D.E.A. - Part B, Carryover	84.027A	4,850,491	09/01/11	08/31/12	(383,934)			419,666	(36,906)			(1,174)			
I.D.E.A. - Preschool	84.173A	65,866	09/01/12	08/31/13				35,800	(65,866)			(30,066)			
I.D.E.A. - Preschool, Carryover	84.173A	53,880	09/01/11	08/31/12		1,358							1,358		
I.D.E.A. - Preschool, Carryover	84.173A	55,180	09/01/10	08/31/12	(29,239)			17,047				(12,192)			
Race to the Top	84.395	250,064	07/01/12	06/30/13				70,085	(71,327)			(1,242)			
Include Year 3	84.318	240,000	09/01/09	08/31/10	(1,417)							(1,417)			
Include Year 4	84.318	335,000	09/01/10	08/31/11	(412)							(412)			
Smaller Learning Communities	84.215L	50,500	09/01/06	08/31/09			\$ 23,371							\$ 23,371	
21st Century Learning Centers	84.287C	535,000	07/01/12	08/31/13					(413,400)			(413,400)			
21st Century Learning Centers	84.287C	535,000	07/01/11	08/31/12	(126,932)			266,276	(116,261)				23,082		
21st Century Learning Centers	84.287C	535,000	07/01/10	08/31/11		468							468		
<b>U.S. Department of Homeland Security Passed - Through State Department of Education:</b>															
Disaster Grants - Public Assistance (Presidentially Declared Disast 97.036		45,246	07/01/12	06/30/13					7,189	(45,246)		(39,057)			
Total Special Revenue Fund					(3,943,393)	55,111	23,371	8,484,453	(7,806,192)	-		(3,488,794)	278,773	23,371	
<b>U.S. Department of Agriculture</b>															
<b>Passed-through State Department of Education:</b>															
Enterprise Fund:															
Food Donation Program (NC)	10.555	411,770	07/01/12	06/30/13				411,770	(397,346)				14,424		
Food Donation Program (NC)	10.555	487,408	07/01/11	06/30/13		13,895			(13,895)						
School Breakfast Program	10.553	1,764,814	07/01/12	06/30/13				1,574,257	(1,764,813)			(190,556)			
School Breakfast Program	10.553	1,850,736	07/01/11	06/30/12	(152,802)			152,802							
National School Lunch Program	10.555	3,130,345	07/01/12	06/30/13				2,805,922	(3,130,345)			(324,423)			
National School Lunch Program	10.555	3,120,253	07/01/11	06/30/12	(227,697)			227,697							
School Snack Program	10.558	58,814	07/01/12	06/30/13					(58,814)			(5,288)			
School Snack Program	10.558	79,950	07/01/11	06/30/12	(3,145)			3,145							
<b>U.S. Department of Homeland Security Passed - Through State Department of Education:</b>															
Disaster Grants - Public Assistance (Presidentially Declared Disast 97.036		4,752	07/01/12	06/30/13					3,960	(4,752)		(792)			
Total Enterprise Fund					(383,644)	13,895		5,233,079	(5,369,965)			(521,059)	14,424		
Total Federal Financial Awards					\$ (4,327,037)	\$ 69,006	\$ 23,371	\$ -	\$ 14,180,736	\$ (13,639,361)	\$ -	\$ -	\$ (4,009,853)	\$ 293,197	\$ 23,371

(NC) - non-cash expenditures

See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Concluded

PERTH AMBOY PUBLIC SCHOOLS  
Schedule of Expenditures of State Financial Assistance  
Year Ended June 30, 2013

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		(Accounts Receivable) June 30, 2012	Unearned Revenue June 30, 2012	Due to Grantor At June 30, 2012	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Year's Balances	(Accounts Receivable) June 30, 2013	Unearned Revenue June 30, 2013	Due to Grantor at June 30, 2013	MEMO	
			From	To											Budgetary Receivable	Cumulative Total Expenditures
<b>State Department of Education:</b>																
<b>General Fund:</b>																
Equalization Aid	495-034-5120-078	\$ 134,046,809	07/01/12	06/30/13			\$ 120,717,029	\$ (134,046,809)								
Educational Adequacy Aid	495-034-5120-083	11,689,337	07/01/12	06/30/13			10,526,935	(11,689,337)								
Special Education Aid	495-034-5120-089	5,849,820	07/01/12	06/30/13			5,268,107	(5,849,820)								
Transportation Aid	495-034-5120-014	1,657,400	07/01/12	06/30/13			1,492,586	(1,657,400)								
Security Aid	495-034-5120-084	4,112,577	07/01/12	06/30/13			3,703,617	(4,112,577)								
Transportation Aid	495-034-5120-014	1,814,574	07/01/11	06/30/12	\$ (180,550)		180,550									
Special Education Aid	495-034-5120-089	5,534,141	07/01/11	06/30/12	(550,647)		550,647									
Education Adequacy Aid	495-034-5120-083	11,689,337	07/01/11	06/30/12	(1,163,088)		1,163,088									
Equalization Aid	495-034-5120-078	136,106,612	07/01/11	06/30/12	(13,542,600)		13,542,600									
Security Aid	495-034-5120-084	4,272,294	07/01/11	06/30/12	(425,093)		425,093									
Extraordinary Aid	100-034-5120-473	867,432	07/01/12	06/30/13				(867,432)			\$ (867,432)					(867,432)
Extraordinary Aid	100-034-5120-473	853,301	07/01/11	06/30/12	(853,301)		853,301									
Reimbursed TPAF Social Security Contributions	100-034-5095-002	4,924,287	07/01/12	06/30/13			4,679,264	(4,924,287)			(244,923)					(4,924,287)
Reimbursed TPAF Social Security Contributions	100-034-5095-002	4,771,582	07/01/11	06/30/12	(238,676)		238,676									
<b>Total General Fund</b>					<b>(16,953,955)</b>		<b>163,341,593</b>	<b>(163,147,662)</b>			<b>(1,112,355)</b>				<b>(15,647,669)</b>	<b>(163,147,662)</b>
<b>Special Revenue Fund:</b>																
Preschool Education Aid	495-034-5120-086	20,217,042	07/01/11	06/30/12	(2,021,704)		2,021,704									
Preschool Education Aid	495-034-5120-086	21,618,484	07/01/12	06/30/13		\$ 6,325,049	18,370,654	(21,618,484)				\$ 5,118,403			(2,041,184)	(21,618,484)
ECPA - Wraparound	495-034-5120-086	631,183	07/01/06	06/30/10		10,997						10,997				
<b>N.J. Nonpublic Aid:</b>																
Textbook Aid	100-034-5120-064	18,330	07/01/11	06/30/12			\$ 190				\$ (190)					
Textbook Aid	100-034-5120-064	19,763	07/01/12	06/30/13			19,763	(15,867)					\$ 3,896			(15,867)
Nursing Services	100-034-5120-070	26,183	07/01/11	06/30/12			24				(24)					
Nursing Services	100-034-5120-070	27,429	07/01/12	06/30/13			27,429	(27,294)						135		(27,294)
Technology Initiative Aid	100-034-5120-373	7,294	07/01/12	06/30/13			7,294	(6,861)						433		(6,861)
<b>Auxiliary Services:</b>																
Compensatory Education	100-034-5120-067	181,429	07/01/12	06/30/13			181,429	(86,952)						94,477		(86,952)
Compensatory Education	100-034-5120-067	184,282	07/01/11	06/30/12		65,090					(65,090)					
English As a Second Language	100-034-5120-067	46,895	07/01/11	06/30/12		18,448					(18,448)					
English As a Second Language	100-034-5120-067	42,630	07/01/12	06/30/13			42,630	(28,988)					13,642			(28,988)
Home Instruction	100-034-5120-067	535	07/01/12	06/30/13				(535)			(535)					(535)
Home Instruction	100-034-5120-067	914	07/01/11	06/30/12	(914)		914									
Transportation	100-034-5120-068	22,305	07/01/12	06/30/13			22,305	(22,305)								(22,305)
<b>Handicapped Services:</b>																
Supplemental Instruction	100-034-5120-066	14,030	07/01/11	06/30/12			701				(701)					
Supplemental Instruction	100-034-5120-066	14,155	07/01/12	06/30/13			14,155	(14,155)								(14,155)
Exam and Classification	100-034-5120-066	23,501	07/01/11	06/30/12			8,681				(8,681)					
Exam and Classification	100-034-5120-066	22,938	07/01/12	06/30/13			22,938	(21,491)						1,447		(21,491)
Corrective Speech	100-034-5120-066	24,217	07/01/12	06/30/13			24,217	(15,624)						8,593		(15,624)
Corrective Speech	100-034-5120-066	27,645	07/01/11	06/30/12			11,848				(11,848)					
Learning Link	Not available	48,179	07/01/11	06/30/12			20,895							20,895		
<b>Total Special Revenue Fund</b>					<b>(2,022,618)</b>	<b>6,336,046</b>	<b>104,982</b>	<b>20,776,327</b>	<b>(21,858,556)</b>		<b>(104,982)</b>	<b>(535)</b>	<b>5,129,400</b>	<b>143,518</b>	<b>(2,041,184)</b>	<b>(21,858,556)</b>
<b>Debt Service Fund:</b>																
Debt Service Aid Type II	495-034-5120-017	3,032,589	06/30/12	06/30/13			3,032,589	(3,032,589)								(3,032,589)
<b>Total Debt Service Fund</b>							<b>3,032,589</b>	<b>(3,032,589)</b>								<b>(3,032,589)</b>
<b>Capital Projects Fund:</b>																
NJ Schools Development Authority (NC)	Not available	1,878,023	07/01/08	Completion	(40,907)		55,970	(60,249)			(45,186)					(60,249)
<b>Total Capital Projects Fund</b>					<b>(40,907)</b>		<b>55,970</b>	<b>(60,249)</b>			<b>(45,186)</b>					<b>(60,249)</b>
<b>State Department of Agriculture</b>																
<b>Enterprise Fund:</b>																
National School Lunch Program (State Share)	100-010-3360-023	68,936	07/01/12	06/30/13			58,591	(68,936)			(10,345)					(68,936)
National School Lunch Program (State Share)	100-010-3350-023	67,482	07/01/11	06/30/12	(4,778)		4,778									
<b>Total Enterprise Fund</b>					<b>(4,778)</b>		<b>63,369</b>	<b>(68,936)</b>			<b>(10,345)</b>					<b>(68,936)</b>
<b>Total State Financial Assistance</b>					<b>\$ (19,022,258)</b>	<b>\$ 6,336,046</b>	<b>\$ 104,982</b>	<b>\$ 187,269,848</b>	<b>\$ (188,167,992)</b>	<b>\$ -</b>	<b>\$ (104,982)</b>	<b>\$ (1,168,421)</b>	<b>\$ 5,129,400</b>	<b>\$ 143,518</b>	<b>\$ (17,688,853)</b>	<b>\$ (188,167,992)</b>

NC-represents non cash expenditures

See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Perth Amboy Public Schools

Notes to Schedules of Expenditures of  
Federal Awards and State Financial Assistance

Year ended June 30, 2013

**NOTE 1. GENERAL**

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Board of Education, Perth Amboy School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal financial awards and state financial assistance passed through other government agencies is included on the schedules of expenditures of federal awards and state financial assistance.

**NOTE 2. BASIS OF ACCOUNTING**

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service enterprise fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules is presented in accordance with the requirements of OMB A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in these schedules may differ from amounts presented or used in the preparation of the basic financial statements.

**NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedules agree with amounts reported in the basic financial statements and present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements and 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 fiscal year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

Perth Amboy Public Schools

Notes to Schedules of Expenditures of  
Federal Awards and State Financial Assistance

Year ended June 30, 2013

**NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (continued)**

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$214,309) for the general fund and \$27,000 for the special revenue fund. See note to required supplementary information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Federal and State award revenues are reported in the District's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 463,204	\$ 172,202,926	\$ 172,666,130
Special Revenue Fund	7,856,107	21,835,641	29,691,748
Capital Projects Fund		60,249	60,249
Debt Service Fund		3,032,589	3,032,589
Food Service Enterprise Fund	<u>5,369,965</u>	<u>68,936</u>	<u>5,438,901</u>
Total Awards and Financial Assistance	<u>\$ 13,689,276</u>	<u>\$ 197,200,341</u>	<u>\$ 210,889,617</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.

Perth Amboy Public Schools

Notes to Schedules of Expenditures of  
Federal Awards and State Financial Assistance

Year ended June 30, 2013

**NOTE 5. OTHER**

Revenues and expenditures reported under the Food Donation 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, 2013. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2013.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2012 amounted to \$8,840,955. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 04-04 and are not reported on the Schedule of Expenditures of State Financial Assistance, as per State agency directive.

**NOTE 6. ADJUSTMENTS**

Adjustments were recorded on the Schedule of Expenditures of Federal Awards to adjust for prior year's encumbrances and accounts receivable canceled during the current year.

**NOTE 7. SCHOOLWIDE PROGRAM FUNDS**

Schoolwide programs are not separate Federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following federal funds by program are included in schoolwide programs of the District:

**Program**

Title I	\$ 1,534,127
I.D.E.A. Part B	<u>405,431</u>
<b>Total</b>	<b><u><u>\$ 1,939,558</u></u></b>

Perth Amboy Public Schools

Notes to Schedules of Expenditures of  
Federal Awards and State Financial Assistance

Year ended June 30, 2013

**NOTE 8. NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY (NJSDA) FUNDS**

The funds expended for the NJSDA projects administered by the District are presented on the schedule of expenditures of state financial assistance as required by New Jersey Department of Education. However, the NJSDA is also administering and constructing certain projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 04-04 and are not reported on the Schedule of Expenditures of State Financial Assistance, as per State agency directive.

**PERTH AMBOY PUBLIC SCHOOLS**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2013**

**Section I -- Summary of Auditors' Results**

**Financial Statements**

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
1. Material weakness(es) identified?	No
2. Significant deficiency(ies) identified?	None Reported
Noncompliance material to basic financial statements noted?	No

**Federal Awards**

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 409,181
Auditee qualified as low-risk auditee?	No
Type of auditors' report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
1. Material weakness(es) identified?	No
2. Significant deficiency(ies) identified?	None Reported
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 (Section .510(a))?	No

**PERTH AMBOY PUBLIC SCHOOLS**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2013**  
**(Continued from prior page)**

**Section I -- Summary of Auditors' Results**

**Federal Awards** (Continued)

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program</u>
93.778	Medical Assistance Program
84.010	Title I, Part A
84.010	Title I SIA, Part A
84.287	21st Century
84.365	Title III
84.367	Title II, Part A
10.555	Food Donation Program
10.555	National School Lunch Program
10.553	School Breakfast Program
84.002	Adult Basic Education

**State Awards**

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 3,000,000
Auditee qualified as low-risk auditee?	No
Type of auditors' report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
1. Material weakness(es) identified?	No
2. Significant deficiency(ies) identified?	None Reported
Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 04-04?	No

Continued

**PERTH AMBOY PUBLIC SCHOOLS**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2013**  
**(Continued from prior page)**

**Section I -- Summary of Auditors' Results**

**State Awards** (Continued)

Identification of major programs:

<u>GMIS Numbers</u>	<u>Name of State Program</u>
495-034-5120-078	Equalization Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-083	Education Adequacy Aid
495-034-5120-084	Security Aid

**Section II -- Financial Statement Findings**

No financial statement findings were noted that were required to be reported under *Government Auditing Standards*.

Perth Amboy Public Schools

Schedule of Findings and Questioned Costs  
Year Ended June 30, 2013  
(Continued from prior page)

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

No federal award or state financial assistance program compliance findings or questioned costs were noted that are required to be reported in accordance with OMB Circular A-133 or New Jersey OMB 04-04.

Perth Amboy Public Schools

Schedule of Prior Year Audit Findings  
Year Ended June 30, 2013

Finding 2012-1 Reporting – Insufficient records to support submission of NCLB Final Reports

*Condition:* The information reported in the final report submission for the FY 2011 NCLB Title I, Title I – SIA, Title II-A, and Title III grants could not be supported and reconciled to the District’s underlying financial records. Consequently, the District’s Federal Department was unable to determine the actual amount of funds that would be subject to being carried over into future grant periods.

*Status:* This finding has been corrected.