

Comprehensive Annual Financial Report

of the

**City of Orange Township
Board of Education**

Orange, New Jersey

For the Fiscal Year Ended June 30, 2015

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INTRODUCTORY SECTION



ORANGE TOWNSHIP PUBLIC SCHOOLS

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Mr. Ronald C. Lee
Superintendent of Schools

December 7, 2015

The Honorable President and Members
Board of Education and Citizens of the
City of Orange Township Public Schools
County of Essex, New Jersey

Dear Board Members and Citizens:

Introduction

The Comprehensive Annual Financial Report of the City of Orange Township Public Schools (the "District") for the fiscal year ended June 30, 2015 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 District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to fairly present the financial position, governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2015 and the respective changes in financial position and cash flows, where applicable 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.

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. Samuel Klein and Company, a firm of licensed certified public accountants, has performed an audit of our financial statements and issued an unqualified ("clean") opinion on the District's financial statements for the year ended June 30, 2015. The report of the independent auditors is located at the front of the financial section of this report. The independent audit of the District's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only the fair presentation of the financial statements, but also on the internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's separately issued Single Audit Report. The District also receives a report regarding compliance with state programs as required by the State of New Jersey OMB Circular 04-04.

Management's discussion and analysis (MD&A) immediately follows the report of independent auditors and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complement this letter of transmittal and should be read in conjunction with it. The comprehensive annual financial report is presented in four sections: **introductory, financial, statistical and single audit**. The introductory section includes this transmittal letter, the District's organizational chart, a list of consultants, accountants and advisors, and a list of principal officials. The financial section includes the basic financial statements, required supplementary information and other supplementary information, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of State and Local Governments and Non-Profit Organizations," and New Jersey State OMB Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." The single audit section of this report include the auditors' report on internal control over financial reporting and compliance and other matters based on audit of financial statements performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, the auditors' report on compliance with requirements applicable to each major program and on internal control over compliance in accordance with OMB Circular A-133 and New Jersey State OMB Circular 04-04, schedules of expenditures of federal awards and state financial assistance and related notes thereto, and schedules of findings and questioned costs and summary schedule of prior audit findings.

1. Reporting Entity and Its Services

The City of Orange Township School District is an independent reporting entity within the criteria adopted by the GASB statement No. 14. All funds of the District are included in this report. The City of Orange Township, Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels pre-kindergarten through 12 (Pre-K-12). These include regular developmental and alternative programs, as well as special education for handicapped youngsters. The District completed the 2014-2015 fiscal year with an average daily enrollment of 5,154 students, which is 232 students more than the previous year's average daily enrollment. The following details the changes in the student enrollment of the District over the last five (5) years.

Average Daily Enrollment		
Fiscal Year	Average Daily Enrollment	Percent Change Increase (Decrease)
2014-15	5,154	4.71%
2013-14	4,922	1.65%
2012-13	4,842	2.43%
2011-12	4,727	6.78%
2010-11	4,427	(0.15)

2. School Funding Reform Act Of 2008

Pursuant to the School Funding Reform Act (SFRA) of 2008, which became effective for the 2008-09 school fiscal year, state aid categories have been revised to reflect provisions of SFRA. SFRA provides for one restricted state aid category, the Preschool Education Aid, which is reported and accounted for in the special revenue fund.

3. Economic Condition and Outlook

The City of Orange Township is located in the center of New Jersey's industrial corridor, which extends from New York City to Philadelphia, and has experienced some of the same developments, which has affected large parts of northeastern and central New Jersey in terms of industrial relocation. Both manufacturing and non-manufacturing firms have tended, in recent years, to move from the cities large industrial parks located near the interstate highways.

The City of Orange Township area, in the past had continuous experience of developments and expansion. The current fiscal and economic crisis at both State and Federal levels have reverted the modest economic progress made within the past few years. Some businesses have failed and/or relocated outside the City of Orange Township, resulting in an unemployment level of 7.5% as of June 2015f. Also, the economic crisis has led to a decreased tax base in both residential and industrial properties. This contraction, should it continue, will result in further downturn in the economy of the City of Orange Township and the area may fail to prosper.

4. Major Instructional Initiatives (2014-2015)

The District continues to analyze student data to develop SMART goals that are specific, measurable, achievable, relevant, and timely. Utilizing the findings of the school and district data teams, the following four goals were established:

- During the 2014-2015 school year, English Language Arts teachers continue to increase implementation of best practices in reading and writing (with particular emphasis on text dependent questions and Lucy Caulkin's Units of Study) and implement the Common Core State Standards through Read 180, System 44, iRead, *Journeys*, *Prentice Hall Literature* and implement a "0" period for targeted 8th and 9th grade students along with Parent Literacy nights and a K-12 Publishing Party and to increase student achievement by at least 10%, as measured by student schedules, lesson designs/plans, walk-throughs, instructional rounds, targeted professional development, and analysis of formative and summative assessments.
- During the 2014-2015 school year, mathematics teachers continue to incorporate the mathematical practices outlined in the Common Core State Standards, implementing the new K-5 programs *Go Math* and *Math in Focus*, new Algebra I program *Agile Minds*, and Parent Math nights to increase student achievement by at least 10%, as measured by lesson designs, walk-throughs, targeted professional development and analysis of summative and formative assessments.

- During the 2014-2015 school year, English as a Second Language (ESL), Special Education (SE), Limited English Proficiency (LEP), and GE (General Education) teachers will increase differentiation of materials and instruction based on district unit and benchmark assessments and state assessments, increase implementation of Sheltered English, Read 180, and System 44, iRead, Readorium, implement a Parent Nights, and implement an LEP program with highly qualified GE teachers and ESL support to increase student achievement by at least 10%, as measured by student schedules, lesson designs, walk-throughs, targeted professional development, and analysis of summative and formative assessments.
- During the 2014-2015 school year, 100% of teachers and administrators continue to set goals for themselves to increase their delivery of instruction and practice through professional development on the Teach NJ and Achieve NJ mandates, as measured by professional development in Danielson's Evaluation Model, Marshall Evaluation Model, and Westwood Evaluation Model through Teachscape.

The following scientifically research-based strategies were implemented to strengthen instruction in core academic subjects to help achieve our SMART goals:

ENGLISH LANGUAGE ARTS

- Expand the implementation of Read 180, System 44, iRead, and Readorium, as well as provide professional development to teachers for implementation fidelity.
- Continue implementation of Children's Literacy Initiative in grades K-2 with increased professional development to ensure implementation fidelity. Materials and professional development will be purchased.
- Continue to implement *Journeys* (grade K-5), *Prentice Hall Literature* (grades 6-9), and balanced literacy (grades 10-12). Materials will be purchased and professional development will assist teachers. Pilot programs for 2015-16 implementation.
- Implement *Lucy Caulkin's Units of Study* to further develop Writer's Workshop, grades K-9. Materials and professional development will be purchased.
- Sheltered English: District data analysis shows that LEP students who are instructed using Sheltered English strategies outperform their LEP peers. This is especially true for the former LEP students in transition. Therefore, the strategies will be expanded to all classes with current and former LEP students. Professional development will be provided to GE and ESL teachers.

- Implement new electives for grades 10-12, including Young Adult Literature, Mythology, African-American Women Writers of the 20th Century, Gothic Literature, Outdoor/Adventure Literature, Tornado News, and Literature and Film. Materials will be purchased to support the new courses. Additionally, the High School Program of Studies will have complete descriptions of the new courses.
- Begin to purchase leveled reading books and guided reading books for Balanced Literacy, grades K-5.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Purchase supplies for Family Math Nights and competitions.

MATHEMATICS

- With the implementation of Common Core State Standards, the materials being utilized did not address the new standards or the level of rigor necessary for student achievement. After piloting programs in 2013-2014, the decision was made, based on student data, to implement *Math in Focus* and *Go Math* in grades K-5. Materials and professional development will be purchased.
- A new Algebra I program was implemented to address the needs of struggling students. *Agile Minds* addresses all strands, using an inquiry-based approach. Additionally, the online portion provides differentiated lessons based on pretests. Teachers will receive intensive professional development.
- Zero Period (7:15 a.m. to 8:15a.m. for teachers and 7:30 a.m. to 8:15 a.m.) extending the school day for targeted students. A number of students scoring partially proficient and not meeting with academic success are involved in after school sports programs and have responsibilities at home after school. In order to give academic support to those students, the “0” Period was created.
- Math 180 will be fully implemented in grades 6-8 as an intervention for at-risk students, based on benchmark assessments and NJASK scores. Math 180 will be scheduled during “0” period. Professional development and job-embedded coaching will be provided for teachers who will utilize the program.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Pilot geometry texts for 2015-2016 implementations.
- Purchase supplies for Family Math Nights and competitions.

SOCIAL STUDIES

- Revise the curriculum guides in Grades K-5. Provide professional development for argument writing, which is reflected in the teachers' SGOs.
- Based on the results of the 2013-2014 pilot program, purchase *MyWorld* K-5 social studies series and provide professional development for teachers.
- Begin pilot curriculum for the new course, American Studies, an interdisciplinary course in history and literature, co-taught by a social studies and an ELA teacher.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.

SCIENCE

- Continue work on the Hydroponics Green House and complete the Green House at Forest Street School. Expand Readorium, a web-based science reading program, from grades 6-8, to include grades 3-5, and provide coaching and mentoring to teachers.
- Prepare for the implementation of Next Generation Science Standards, including professional development and curriculum alignment.
- Continue implementation of Robotics and plan increased STEM programs.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Expand the engineering offerings at the high school level.

OTHERS:

- Parent Academy: 3-5 parents from each school will become the first members of the Parent Academy. They will receive professional development in PARCC, parenting skills, content for each grade level, and program expectations.
- STEM exploration for increasing experiences for students.
- The District started the 2014-2021 Strategic Plan Initiative.
- The District underwent the process of Middle State Accreditation of its Elementary and Secondary Schools.

- **PROFESSIONAL DEVELOPMENT (PD)**

District PD Days - by department, discipline, and school through surveys and evaluations of Professional Development needs has been conducted and PD experiences to maintain all new initiatives as well as Technology needs.

Job-embedded Staff Development - classrooms are set up that become instructional models for the district wherein the teachers and/or outside consultants model best practices. A Collaborative school site has been established and is presently being used as model classrooms for district staff members.

Professional Learning Communities - implementation of this model of staff development wherein staff members become part of a Professional Development committee. This is a collaborative, collegial model of PD.

Virtual Professional Academy: We are putting together PD experiences for staff that include webinars, videos, podcasting, jings and videoing of our in-district workshops for sharing, including Learn section of Teachscape.

Summer Institutes: During July and August 2014, the district provided 30 PLC opportunities to support pedagogy and content in subject areas and programs of study.

Partnerships with Universities and Providers:

Montclair State University - PRISM - a partnership with the Learning Center at Montclair State University specifically addressing our Mathematics content through seminars and job-embedded professional development for content specific mathematics topics, pedagogy and science topics. **Woodrow Wilson Scholars-** grant **WIPRO** stipends and grant

Seton Hall University- a partnership with the School of Education addressing pedagogy and internships. Dr. Lisa Liberty provided co-teaching PD and Dyslexia training.

Kean University: Literacy Consortium best practices.

Rider University: Refocus literacy instruction in grades K-5.

Rutgers University: Text dependent questions and primary document use in Social Studies Classrooms.

NJIT: We have partnered with NJIT to provide college classroom experiences for our students wherein they are earning credit for outside classroom work. Additionally, Real World Connections (RWC) worked with grades 8-12.

Columbia University: Karen Caine, Professor, partnered with us to implement *Lucy Caulkins Units of Study*

Partnerships with Outsourced Consultant Experts:

State of New Jersey Department of Education (NJDOE) - NJDOE representative conducts full day workshops in addition to job-embedded staff development for Language Arts teachers and Master Teachers.

Scholastic, Inc.- Math 180, Read 180, iRead and System 44 must be implemented with fidelity for success. Scholastic will provide initial training for teachers and administrators, as well as job-embedded professional development for successful implementation.

Children's Literacy Initiative- Job-embedded PD in grades K-2, best practices in literacy instruction

Mary Bennet: Professional Development for ELA administrators

Follet Software Company: Library Media Specialist professional development for optimal use of the Follet software used by the district.

National Council of Teachers of English: ELA professional development (Julie Harper)

Mathworks, Promoting Excellence: Embedded mathematics PD

Creative Mathematics by Krupa, LLC: Best practices in mathematics

Dan Fogel and Associates, LLC: Job-embedded PD for stage crew advisors. (Light board and staging.)

Valerie Best: Job-embedded professional development for best practices in alternative education at CIAO.

PBS Video: On line professional development for technology integration

Anne Thompson: Grant writing professional development for the Director of Special Programs. (21st Century Grant, Robert Wood Johnson, among others)

NJAPERD: Professional development for physical education/health teachers, including alignment to NJ standards and mandatory training.

Genesis: Student database training for administrators and school secretaries.

Teachscape: Professional Development for Reflect online training.

Jessica Kline: Legal training for special education and administrators

Learning.com: Initial training for the web-based program for technology grades 2-4 and follow-up job embedded PD.

National Board Training (NBPTS): Training for National Board Teacher Candidate Training.

My Learning Plan: Professional development for administrators and teachers for implementing an on-line professional development request and tracking program, aligned with professional improvement plans and NJDOE requirements.

Michael Marshall: Professional development for administrators in the Marshall Evaluation Rubric

Houghton Mifflin Harcourt: Professional development in the new mathematics programs for grades K-5.

Pearson Education: Professional development in the new social studies program for grades K-4

Valerie Best: Professional development for best practices in alternative education at CIAO

NJ Center for Teaching and Learning: Professional Development for best practices in secondary science

Paul Mailloux: Evaluating the technology infrastructure for planning and maintaining

Lisa Liberty, PhD. : Seton Hall University above

PBS Video: Online technology training

EdTech Team NJ, Hudson Valley Summit: Online technology training

NJBPTS: National Board Certification Training and Mentoring

NJ Educational Computing Cooperative: Online summer technology training

CONVENTIONS AND OUT OF DISTRICT WORKSHOPS

Association of Supervisors and Curriculum Development: Director Membership

International Reading Association (IRA): ELA director and supervisor participation

National Council of Teachers of Mathematics (NCTM): Mathematics director, supervisor, and coach participation

National Council of Teachers of English (NCTE): ELA director membership

International Literacy Association: ELA director and supervisor participation

OTHER INITIATIVES

Diagnostic and Benchmark Assessment Tools:

- NJ Model Curriculum Unit Assessments
- Unit Assessments
- Authentic (project-based) Assessments

District Writing Prompts - Grades K-12 - Each grade level receives a Writing Task that is holistically scored according to the New Jersey State assessment rubric.

Individual Student Portfolios – Established criteria for a student portfolio program that will track skills and include artifacts. Individual Student Portfolio Plan– presented guidelines for portfolios to be established for all core subject areas from grades 1-12 in an effort to track student progress and differentiate instruction based on the data. Kindergarten will begin Work Sampling, which includes anecdotal records.

5. Test Scores:

The test result of the students in the District for the 2014-2015 school year are as follows:

Data from the New Jersey Assessment of Skill and Knowledge (NJASK) & HSPA – Spring 2014 and from PARCC-Spring 2015:

<i>Percentages of 4th Graders</i>	<i>2014, Proficient</i>	<i>2015</i>
Language Arts	29%	24%
Mathematic	50.5%	21%
<i>Percentages of 8th Graders</i>	<i>2014, Proficient</i>	<i>2015</i>
Language Arts	55.4%	31%
Mathematics	33.6%	13%
<i>Percentages of Eleventh Graders</i>	<i>2014, Proficient</i>	<i>2015</i>
Language Arts/English III	73.4%	21%
Mathematics/Algebra II	39.4%	9%

Please note, these are two completely different assessments and, according to the NJDOE, they should not be compared. They assessed different standards in a different format.

6. Internal Control

Management 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 accounting principles generally accepted in the United States (GAAP). Internal control 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 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 is also responsible for ensuring adequate internal control is 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, assessments are made to determine the adequacy of internal control, including the portion related to federal and state financial assistance programs, as well as to determine if the District has complied with applicable laws and regulations.

7. 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 District's Board and the Board of School Estimate. Annual appropriated budgets are adopted for the general fund and the special revenue 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 re-appropriations of the fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2015.

8. Deferral of June State Aid Payments

For the 2014-2015 fiscal year, the Office of the Governor of New Jersey announced that due to the extreme economic hardship facing the State, the June 2015 State aid payment to school districts will be delayed until next fiscal year. In accordance with the directives from the NJDOE, all school districts are required to record both June payments as revenue in their budgetary schedules in the 2014-2015 school year but for the GAAP statements, these payments will be recognized and reported as revenue in the subsequent fiscal year.

9. Accounting System and Reports

The District's accounting records apply GAAP, as promulgated by the Governmental Accounting Standards Board (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.

10. Debt Administration

The District is a Type I School District, wherein under statute, funds needed for the construction and repair of facilities are bonded for and incurred by the municipality. As of June 30, 2015, the municipality's outstanding debt on behalf of the District was \$929,015. The proceeds of these bond issues were placed in the School District's capital projects fund for capital improvements to the School District's buildings and grounds and the purchasing of classroom computer technology and other instructional equipment. The building improvements include the building of modular classrooms at the Forest Street, Heywood and the Oakwood Avenue Elementary Schools, various re-roofing projects, window replacements, Bell Stadium improvement project, masonry restoration and other projects. Majority of the projects funded through these bond offerings were completed by the 1997-1998 school year, except for the added renovation of the Bell stadium field and track that was completed by the 2008-2009 school year.

As a result of the *Abbott v Burke* Decision of 1998, additions and renovation projects to Central, Cleveland, Forest, Heywood, Lincoln, Oakwood, Orange High School, Park Avenue Elementary Schools, two new K-8 schools, two new in-district Pre-School facilities were approved to be built in the District. Park Avenue School renovation and addition project was completed and was occupied in September 2009; and the Lincoln Avenue School project was completed and occupied in September 2010. These projects were undertaken by the NJDOE and the New Jersey School Development Authority (NJSDA). These additions include, but not limited to, classroom spaces, media centers, gymnasiums, cafeteria and administrative office spaces. In addition, a Health and Safety project has been approved at the Orange High School to replace the non-functioning air handling and circulating system, which was completed in 2012. At the Orange Middle School (now Orange Preparatory Academy), the gym lights was approved to be replaced and the project was completed in 2012. The Middle School roof has also been approved to be replaced as a Health and Safety project by the NJDOE, the project was completed in September 2014. The renovation and addition project at Orange High School and Cleveland Elementary School has been approved, exploration and work scheduling are in progress at this time.

11. Awards

The Association of School Business Officials International (ASBO) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. The District was awarded the prestigious award of certificate of excellence in Years ended June 30, 2009, 2010, 2012 and 2013. The Certificate of Excellence in Financial Reporting Program was designed by ASBO International to enable school business officials to achieve a high standard of financial reporting.

By preparing and presenting a CAFR, the City of Orange Township Public Schools has validated the credibility of its school system's operations, measured the integrity and technical competence of the business office staff, assisted in strengthening our presentations for bond requests, and provided professional recognition.

12. Acknowledgments

We would like to express our appreciation to the members of the City of Orange Township Board of Education, the Mayor Dwayne Warren, Esq. the City Council, the Police Department, the Fire Department, the City Tax Assessor Department, the City Finance Department and the City Recreation Department for their concern in providing fiscal accountability to the citizens and taxpayers of the City of Orange Township School District and, thereby, contributing their support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our Business Office financial and accounting staff.

Respectfully submitted,

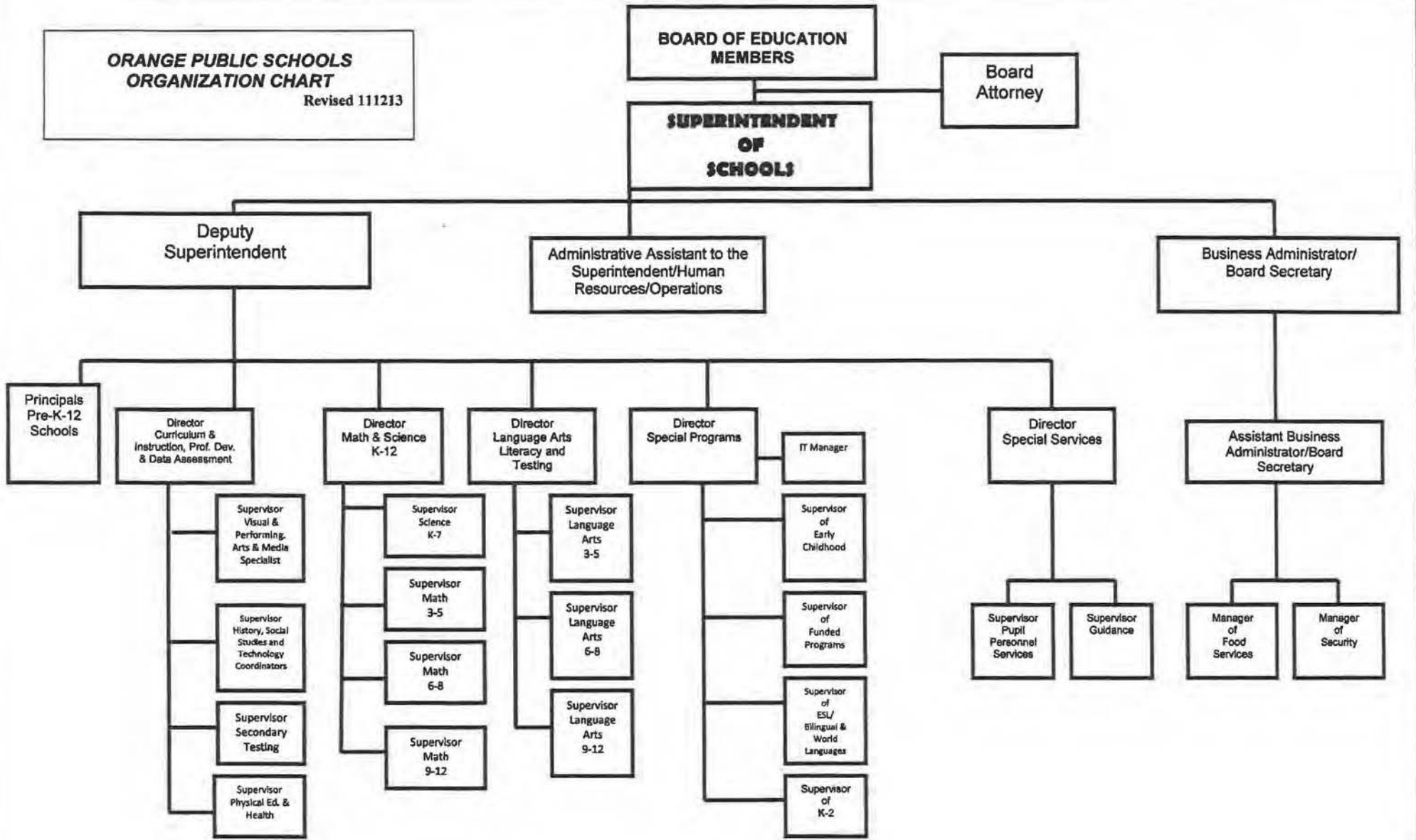


Mr. Ronald C. Lee,
Superintendent of Schools



Mr. Adekunle O. James
School Business Administrator/
Board Secretary

**ORANGE PUBLIC SCHOOLS
ORGANIZATION CHART**
Revised 111213



CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY

ROSTER OF OFFICIALS

AT JUNE 30, 2015

<u>Board Members</u>	<u>Appointed/ Re-Appointed</u>	<u>Term Expires</u>
Cristina Mateo, President	May 2014	2017
E. Lydell Carter, Vice President	June 2014	2016
Jeffrey Wingfield, Member	May 2014	2017
Abdul-Shabazz Ashanti, Member	May 2014	2017
Paula DeSormes, Member	November 2014	2017
Gloria Fisher, Member	May 2015	2017
Jarteau Israel, Member	May 2015	2018

Other Officials

Ronald C. Lee, Superintendent of Schools

Dr. Paula Howard, Deputy Superintendent of Curriculum and Instruction Services

Adekunle O. James, School Business Administrator/Board Secretary

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY**

CONSULTANTS AND ADVISORS

ARCHITECTS

Yezzi Associates
Massimo F. Yezzi, Jr.
Board Architects and Planners
18 Washington Street
P. O. Box 1638
Toms River, New Jersey 08754

INDEPENDENT AUDITORS

Samuel Klein and Company
Certified Public Accountants
550 Broad Street, 11th Floor
Newark, New Jersey 07102

ATTORNEYS-AT-LAW

Ronald Hunt
School Board Attorney
Hunt, Hamlin & Ridley
60 Park Place, 16th Floor
Newark, New Jersey 07102

FISCAL AGENT

Olugbenga Olabintan, CPA
137 Camden Street, 3rd Floor
Newark, New Jersey 07103

OFFICIAL DEPOSITORY

Bank of America
425 Main Street
Orange, New Jersey 07050

FINANCIAL SECTION

SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

550 BROAD STREET, 11TH FLOOR
NEWARK, N.J. 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

Report on the Financial Statement

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 City of Orange Township School District in the County of Essex, State of New Jersey, as of and for the year ended June 30, 2015 and the related Notes to Financial Statements, which collectively comprise the School'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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditor's 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 School'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 School'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 above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the City of Orange Township School District, as of June 30, 2015, 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 the Management Discussion and Analysis and Budgetary Comparison Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Orange Township School District's basic financial statements. The accompanying supplementary information, which consists of the combining and individual fund financial statements, noncurrent (long-term) debt schedules and schedules of expenditures of federal awards and state financial assistance, as required by the New Jersey OMB's Circulars 04-04 and/or 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* 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 above 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 above 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 7, 2015, on our consideration of the City of Orange Township School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 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 City of Orange Township School District's internal control over financial reporting and compliance.



WALTER RYGLICKI
Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
December 7, 2015

REQUIRED SUPPLEMENTARY INFORMATION - PART I

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

It is a privilege to present to you the financial condition of the City of Orange Township Public Schools ("the District"). This discussion and analysis of the Orange Board of Education's financial performance provides an overall review of the Orange Board of Education's financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to examine the Orange Board of Education's financial performance as a whole. The readers of this document should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for States and Local Governments. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition, this document also contains required and other supplementary information that will enhance the reader's understanding of the financial condition of the District.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business.

The **Statement of Net Position** presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The **Statement of Activities** presents information showing how the net assets of the District changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

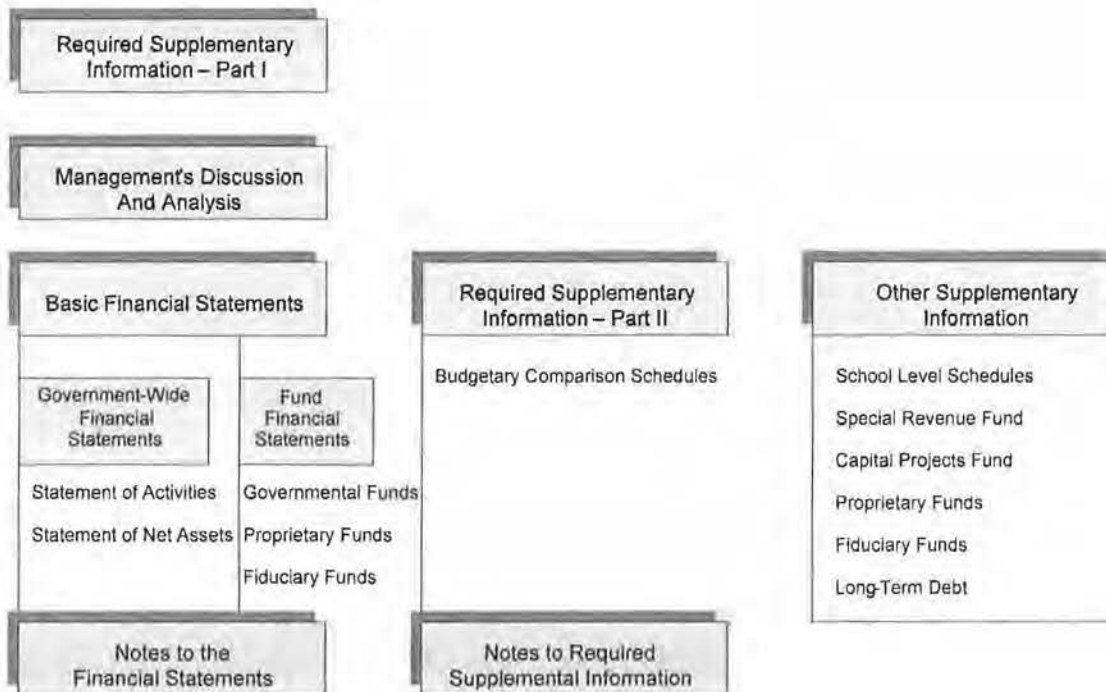
CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Management's Discussion and Analysis
 For the fiscal year ended June 30, 2015

UNDERSTANDING THE FINANCIAL STATEMENTS

The Financial Section of the CAFR includes a series of Basic Financial Statements and the notes thereto. The financial statements are grouped under related categories and are presented so the reader can obtain an understanding of the financial condition of the District as a whole (Government-wide Financial Statements, Exhibit A), its funds (Fund Financial Statements, Exhibit B) along with its fiduciary responsibility.

Figure I depict the inter-relationship of the various elements presented in the Financial Section of this CAFR. You will notice it shows the names of the Basic Financial statements under the Government-wide Financial Statements, but it does not list the names of the statements and schedules under the listing of Fund Financial Statements and Supplementary Information. Instead, it shows the names of various funds and schedules.

FIGURE I – Inter-Relationship of Financial Statements Presented in the Financial Section



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

Financial Highlights

Key financial highlights for the District for the fiscal year 2015, as reflected in the Basic Financial Statements are as follows:

1. There was an overall decrease of 0.4% or \$496,547 in the revenue as reported in the Statement of Activities (Table III). The decrease in total revenue was mainly due to an increase in program revenue of \$1,517,565 and a decrease in general revenue of \$2,014,112.
2. There was a deferral of the last State Aid payment of \$8,313,579 for 2015 to fiscal year 2016.
3. There was an overall increase of about 355.4 % in total liabilities of the District in fiscal year 2015 from fiscal year 2014, mainly due to GASB 68.

The total revenues from governmental activities of \$108,965,023 came from two major sources, the general revenue, consisting principally of Federal awards and State financial assistance, property and other taxes, and program specific revenue, such as operating grants and contributions. General revenue for the fiscal year amounted to \$87,501,459 or 80% of total revenues, and program specific revenues from charges for services, grants, and contributions amounted to \$21,463,564 or 20% of total revenues (Table III).

The revenues received during fiscal year 2015 were used to pay expenses of \$111,938,335 in governmental activities. General revenues, primarily taxes and state grants and entitlements, were sufficient to provide for the program expenses, resulting in a decrease in net position of \$2,973,312 for the fiscal year 2015 (Table III).

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) OUTLINE

The annual report consists of two distinct sets of financial statements, namely, the government-wide and fund financial statements. The government-wide statements are designed to show the District's overall economic activity in the Statement of Net position and Statement of Activities. These statements also provide information about governmental and business type activities of the whole District while presenting an aggregate and long term view of the District finances.

The fund financial statements provide the next level of details and consist of Governmental Funds, Proprietary Fund and Fiduciary Funds. These statements present the District's most significant funds, i.e., the General, Special Revenue and Capital Project Funds. Governmental Funds statements present how services were financed in the short-term, as well as the funds remaining for future spending in the Proprietary Fund statements.

REPORTING THE SCHOOL DISTRICT AS A WHOLE (GOVERNMENT-WIDE REPORTING)

Statement of Net Position and Statement of Activities – (Exhibits A-1, A-2)

The view of the District as a whole looks at all financial transactions and ask the questions, "Are we in a better financial position this year compared to last year?" and "Why?" or "Why not?" The Statement of Net Position and the Statement of Activities provide the basis for answering these questions. The statements include all assets and all liabilities using the accrual basis of accounting similar to the basis of accounting used by most private sector companies. This basis of accounting takes into consideration all the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net position and any changes in those positions. The change in net position is very important because it tells the reader whether the financial position for the District as a whole has improved or diminished. The cause of this change may be due to many factors, including factors that are not under the district's control, such as the City of Orange Township's property tax base, State of New Jersey schools funding formula, and Federal funds available for schools.

The Statement of Net Position and Statement of Activities are divided into two distinct kinds of activities.

Governmental Activities –Most of the District's programs and services reported here include instructions, support services, operation and maintenance of plan, pupil transportation, school business administration, and interest costs.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

**REPORTING THE SCHOOL DISTRICT AS A WHOLE (GOVERNMENT-WIDE REPORTING)
– CONTINUED**

Statement of Net Position and Statement of Activities – (Exhibits A-1, A-2) – Continued

Business-Type Activities – These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The District food service activities are reported as business activities.

**REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL
REPORTING**

The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The analysis of the District's major funds begins on Exhibit B-1. Fund level financial reports provide detailed information about the District's major funds. New Jersey school districts are required to treat all governmental and enterprise funds as major funds because of the importance placed on these funds by users of these financial statements, as well as, state and federal requirements.

Governmental Funds (Exhibit B1,B2) – Most of the District's activities are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using the accounting method called **Modified Accrual Accounting**. This method of accounting measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detail short-term view of the District's general government operations and the basic services it provides.

Governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances available at the end of the fiscal year. Such information may be useful in evaluating government's near-term financing requirements, particularly relating to educational programs. The relationship or differences between governmental activities reported at the government-wide level and those reported at the Fund Level are reconciled in the financial statements of the governmental funds.

The District maintains three separate governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the general fund, special revenue fund and the capital projects fund, all of which are considered to be major funds.

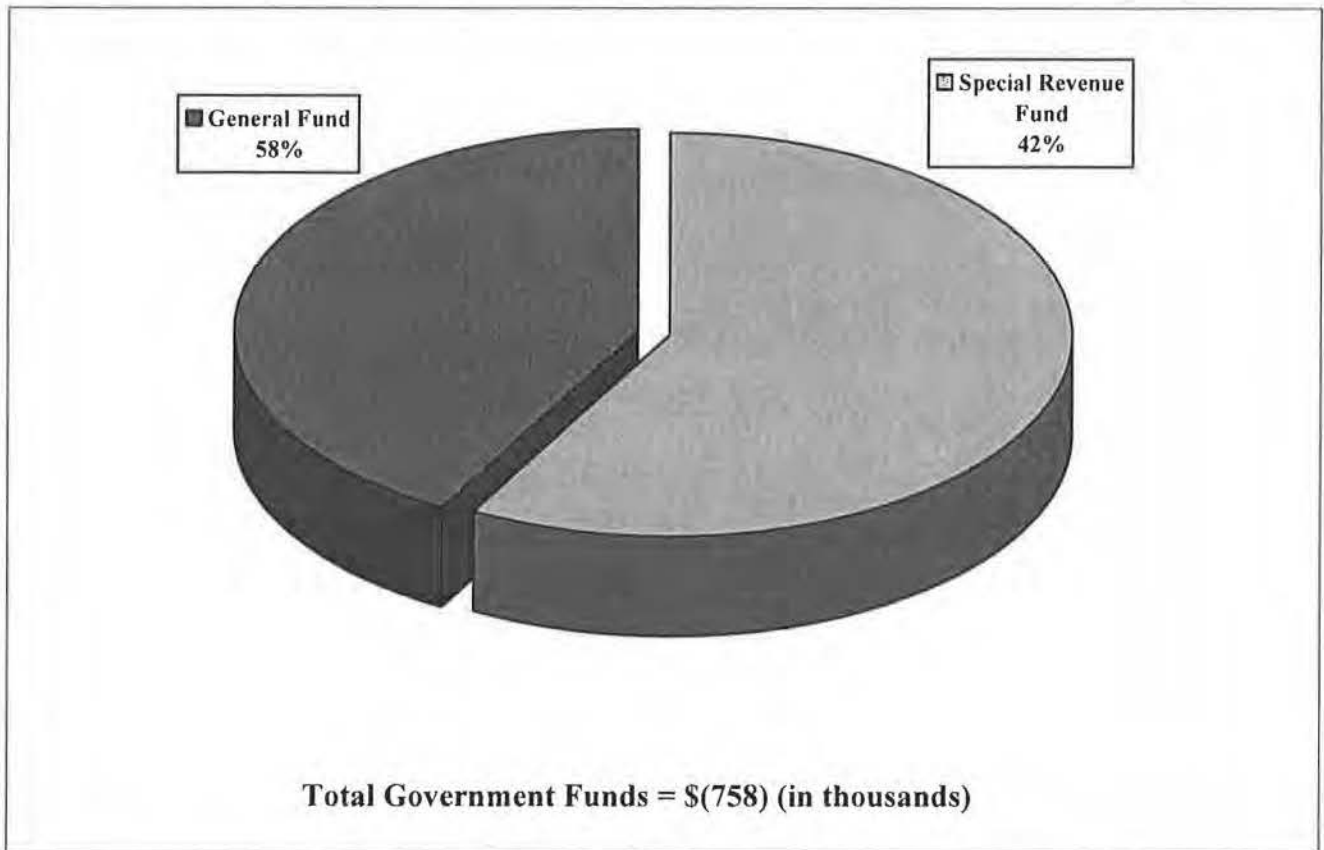
CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Management's Discussion and Analysis
 For the fiscal year ended June 30, 2015

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL REPORTING – CONTINUED

TABLE I – Schedule of (Deficit) Fund Balance for Governmental Funds (Exhibit B-1)

	2015		
	General Fund	Revenue Fund	Government Funds
Assets	\$ 1,661,460	\$ 3,119,479	\$ 4,780,939
Liabilities	2,103,103	3,436,474	5,539,577
(Deficit) Fund Balance	<u>\$ (441,643)</u>	<u>\$ (316,995)</u>	<u>\$ (758,638)</u>

FIGURE I – Percentage Breakdown of Fund Balances for Governmental Funds to Total Government Fund Balance (Exhibit B-1)



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL REPORTING – CONTINUED

Proprietary Fund (Exhibit B3-B5) – Food Service Fund has historically operated as Enterprise Fund using the same basis of accounting as business-type activities. These statements will essentially match the information provided in the basic financial statements for the District as a whole.

Fiduciary Funds (Exhibit B6, B7) – The Board acts as a Fiduciary or Trustee for these funds. Activities of these funds are excluded from the District-wide financial statements because the Board cannot use the assets of these funds to finance its operations.

Financial Analysis of the District as a Whole

Changes in Net Position (Tables II & III)

Table II shows the changes in net position for the fiscal year 2015 in comparison with the fiscal year 2014. There has been a decrease of 14.1% in the total net position in comparison with the last fiscal year, primarily attributable to GASB 68.

Table III shows the comparative summary of Statements of Activities for the fiscal years 2015 and 2014 respectively. Charges for services increased by 42.7%, operating grants and contributions increased by 6.1% and Federal and State Aid (unrestricted) exhibited an increase of 0.9%. An overall decrease of 0.4% was shown in the total revenue. For the fiscal year 2015, the District experienced an overall increase of 2.9% for expenditures. The dependence upon general revenues for governmental activities is apparent. Over 99% of total governmental activities are supported by unrestricted State aid, property taxes and operating grants and contributions.

Changes in Net Cost of Service (Table IV)

The Statement of Activities (Exhibit A-2) also shows the net cost of program services and the charges for these services and offsetting grants. Net Cost of Service is the financial burden placed on taxpayers. Table IV illustrates the net cost of service in a comparative summary for fiscal years 2015 and 2014. Net Cost of Service exhibited an overall increase of 2.6%.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Table II - The District As A Whole
 Comparative Summary of Statement of Net Position
 For the fiscal years ended June 30, 2015 and 2014

	2015			2014			Percentage Change from 2014 to 2015
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total	
ASSETS							
Current and other assets	\$ 3,818,745	\$ 591,720	\$ 4,410,465	\$ 4,466,098	\$ 735,862	\$ 5,201,960	-15.2%
Capital assets (net of accumulated depreciation)	137,661,591		137,661,591.00	138,621,212		138,621,212	-0.7%
Total Assets	<u>\$ 141,480,336</u>	<u>\$ 591,720</u>	<u>\$ 142,072,056</u>	<u>\$ 143,087,310</u>	<u>\$ 735,862</u>	<u>\$ 143,823,172</u>	<u>-1.2%</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pensions	\$ 2,138,244		\$ 2,138,244			\$ -	
	<u>\$ 143,618,580</u>	<u>\$ 591,720</u>	<u>\$ 144,210,300</u>	<u>\$ 143,087,310</u>	<u>\$ 735,862</u>	<u>\$ 143,823,172</u>	<u>\$ (0)</u>
LIABILITIES AND NET POSITION							
Liabilities:							
Current and Other Liabilities:			\$ -			\$ -	
Due Within One Year	5,616,555	501,960	6,118,515	3,238,929	693,189	3,932,118	55.6%
Long Term Liabilities:							
Due Within One Year							
Due In More Than One Year	18,168,636		18,168,636	1,400,878		1,400,878	1196.9%
Total Liabilities	<u>23,785,191</u>	<u>501,960</u>	<u>24,287,151</u>	<u>4,639,807</u>	<u>693,189</u>	<u>5,332,996</u>	<u>355.4%</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pensions	960,522		960,522			-	
Net Position:							
Invested in capital assets	137,661,591		137,661,591	138,621,212		138,621,212	-0.7%
Restricted for:							
Capital projects				498,870		498,870	-100.0%
Other purposes	6,041,789		6,041,789	6,322,688		6,322,688	-4.4%
Unrestricted	(24,830,513)	89,760	(24,740,753)	(6,995,267)	42,673	(6,952,594)	255.8%
Total Net Position	<u>118,872,867</u>	<u>89,760</u>	<u>118,962,627</u>	<u>138,447,503</u>	<u>42,673</u>	<u>138,490,176</u>	<u>-14.1%</u>
Total Liabilities and Net Position	<u>\$ 142,658,058</u>	<u>\$ 591,720</u>	<u>\$ 143,249,778</u>	<u>\$ 143,087,310</u>	<u>\$ 735,862</u>	<u>\$ 143,823,172</u>	<u>-0.4%</u>

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

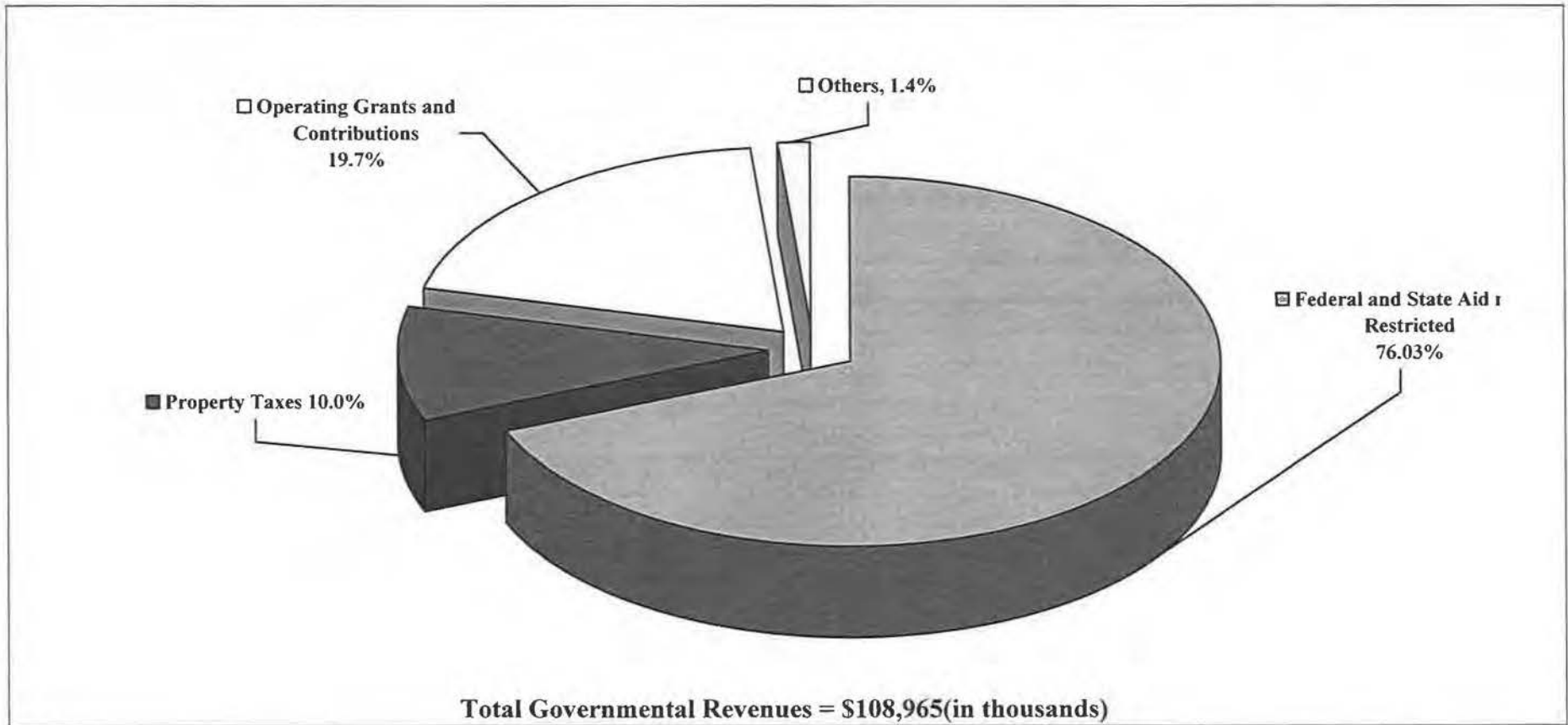
Table III - The District As A Whole

Comparative Summary of Statement of Activities
For the fiscal years ended June 30, 2015 and 2014

	2015			2014			Percentage Change from 2014 to 2015
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total	
REVENUES							
Charges for Services	\$ -	\$ 355,830	\$ 355,830	\$ -	\$ 249,378	\$ 249,378	42.7%
Operating Grants and Contributions	21,463,564	2,998,239	24,461,803	20,295,925	2,754,765	23,050,690	6.1%
General Revenues:							
Property Taxes	10,874,799		10,874,799	10,661,568		10,661,568	2.0%
Federal and State Aid not Restricted	75,127,119		75,127,119	74,449,451		74,449,451	0.9%
Interest on Investments	3,912		3,912	8,357		8,357	-53.2%
Transfers			-			-	0.0%
Fixed Assets Deletion Adjustment			-			-	0.0%
Miscellaneous	1,495,629		1,495,629	4,396,195		4,396,195	-66.0%
Total Revenues	108,965,023	3,354,069	112,319,092	109,811,496	3,004,143	112,815,639	-0.4%
Program Expenses							
Instructional Services	50,041,973	-	50,041,973	55,053,642		55,053,642	-9.1%
Tuition	7,141,055		7,141,055	8,586,766		8,586,766	-16.8%
Student and Instruction Related Services	24,097,356		24,097,356	21,402,980		21,402,980	12.6%
General Administration	7,435,363		7,435,363	5,533,896		5,533,896	34.4%
School Administrative Services	5,356,358		5,356,358	5,000,458		5,000,458	7.1%
Plant Operation and Maintenance	9,678,958		9,678,958	8,102,924		8,102,924	19.5%
Student Transportation	3,589,854		3,589,854	3,042,970		3,042,970	18.0%
Special Schools	101,342		101,342	99,640		99,640	1.7%
Charter Schools	2,178,654		2,178,654				
Unallocated Depreciation	2,317,422		2,317,422	2,246,490		2,246,490	3.2%
Food Service		3,306,982	3,306,982		2,919,691	2,919,691	13.3%
Total Expenses	111,938,335	3,306,982	115,245,317	109,069,766	2,919,691	111,989,457	2.9%
Change in Net Position	\$ (2,973,312)	\$ 47,087	\$ (2,926,225)	\$ 741,730	\$ 84,452	\$ 826,182	-454.2%

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Table III - The District As A Whole – Continued
Comparative Summary of Statement of Activities
For the fiscal years ended June 30, 2015 and 2014

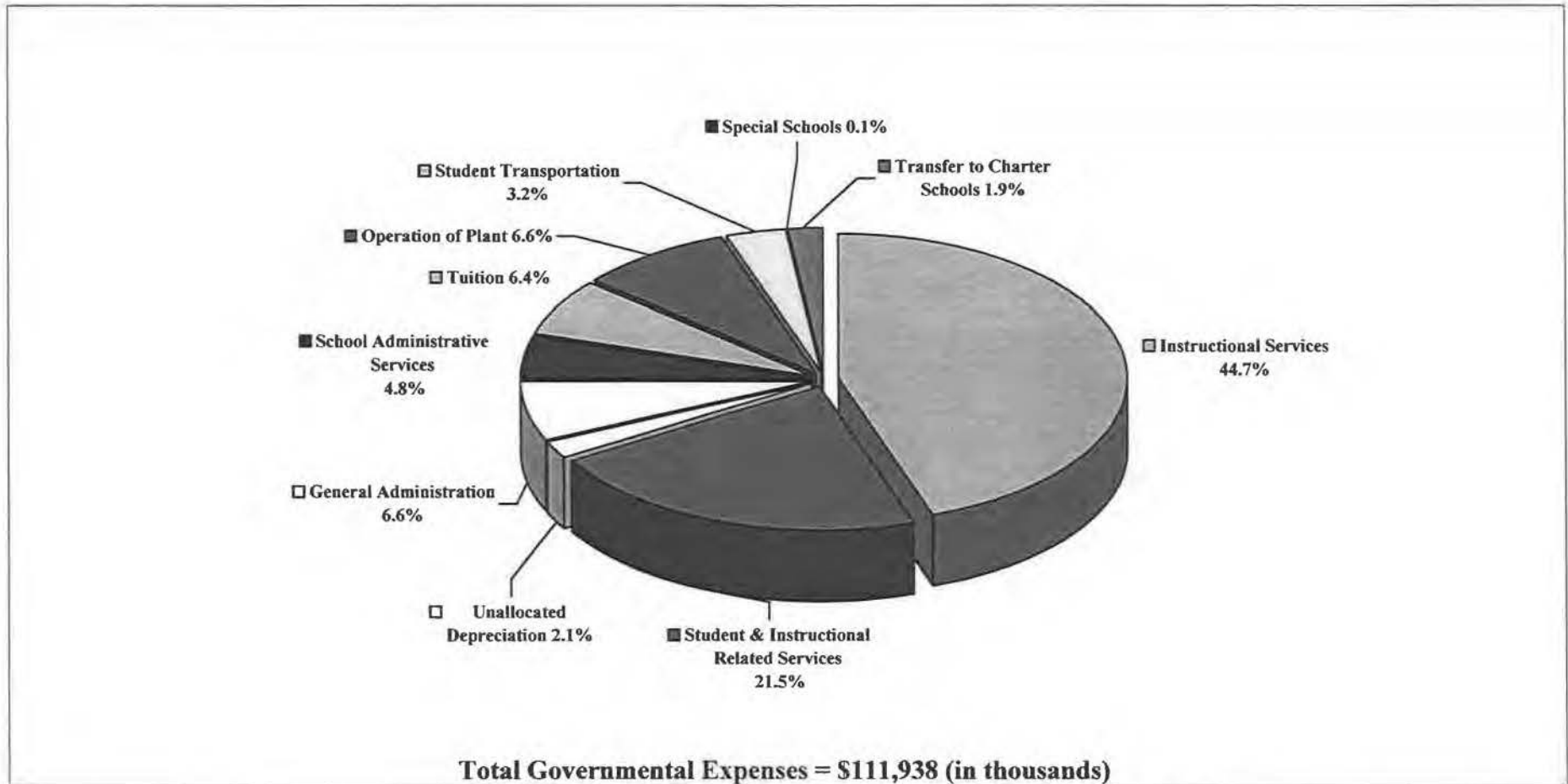
FIGURE II – Revenues by Source – Governmental activities (2015)



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Table III - The District As A Whole – Continued
Comparative Summary of Statement of Activities
For the fiscal years ended June 30, 2015 and 2014

FIGURE III – Expenses by Function – Governmental activities (2015)



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Table IV – The District as a Whole
 Comparison of Cost of Service for Governmental Activities
 For the fiscal years ended June 30, 2015 and 2014

<u>Functions / Programs</u>	<u>2015</u>	<u>2014</u>	<u>Percentage Change from 2014 to 2015</u>
Instruction:			
Regular program	\$ 50,041,973	\$ 55,053,642	-9.1%
Undistributed -Current:			
Tuition	7,141,055	8,586,766	-16.8%
Student and Instructional Services	24,097,356	21,402,980	12.6%
General Administration	7,435,363	5,533,896	34.4%
School Administrative Services	5,356,358	5,000,458	7.1%
Required Maintenance of Plant Services	9,678,958	8,102,924	19.5%
Student transportation	3,589,854	3,042,970	18.0%
Transfers to charter schools	2,178,654		
Special schools	101,342	99,640	1.7%
Unallocated Depreciation	2,317,422	2,246,490	3.2%
Total Governmental Expenses	<u>\$ 111,938,335</u>	<u>\$ 109,069,766</u>	2.6%

ASSETS, LIABILITIES AND NET ASSETS

As of June 30, 2015, the City of Orange Township Public Schools had total assets of \$144,210,300 with 3.1% or \$4,410,465 of those assets as current assets, 1.5% or 2,138,244 as deferred outflows, and 95.4% or \$137,661,391 being the net value of Capital Assets (Table II).

Business-Type Activities

Business-type activities consist of food service operation. This program had revenues of \$3,354,069 and expenses of \$3,306,982 for fiscal year 2015. Over 91.7% of those program revenues were from federal and state food nutrition programs. The District participates in the USDA commodities program.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Management's Discussion and Analysis

For the fiscal year ended June 30, 2015

ASSETS, LIABILITIES AND NET ASSETS – CONTINUED

The District's Governmental Funds

The District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$108,965,023 and expenditures of \$111,938,335.

General Fund Budgeting Highlights

The District's budget is prepared according to the State of New Jersey budget law and is based on a basis of cash receipts, disbursements, and encumbrance system. The most significant budgeted funds are the General Fund and the Special Revenue Fund.

During the fiscal year 2015, the District amended its general fund budget. The amendment was due to changes in expenditure priorities of the District. The State of New Jersey Budget guidelines provide flexibilities for Districts to amend budget line items upon the Board's approval.

At June 30, 2015, the District had fund balance committed to year end encumbrances of \$2,807,058, designated for subsequent year expenditures of \$3,130,248 assigned fund balance of \$104,483 and unassigned fund deficit of \$(6,800,427) in the Governmental Funds. The deficit was primarily due to the deferral of last state aid payment of \$8,313,579 to fiscal year 2015, resulting in an under-funding of the 2014/2015 budget.

Capital Assets and Debt Administration

Capital Assets

At the end of the fiscal year 2015, the City of Orange Township School District had Total Net Capital Assets of \$137,661,571.

Debt Administration and Other Obligations

The District does not have any outstanding bond issues as of June 30, 2015.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2015

ASSETS, LIABILITIES AND NET ASSETS – CONTINUED

District's Financial Management Contact

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the City of Orange Township School District's accountability for the School District's finances and funding it receives. If you have questions about this report or need additional financial information you can contact Adekunle James, School Business Administrator/Board Secretary at City of Orange Township Board of Education, 451 Lincoln Avenue, Orange, New Jersey 07050.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2015**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Receivables, Net	\$ 3,818,745	\$ 567,809	\$ 4,386,554
Inventories		23,911	23,911
Capital Assets, Net (Note 5):	<u>137,661,591</u>		<u>137,661,591</u>
Total Assets	<u>\$ 141,480,336</u>	<u>\$ 591,720</u>	<u>\$142,072,056</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pensions	<u>\$ 2,138,244</u>		<u>\$ 2,138,244</u>
	<u>\$ 143,618,580</u>		<u>\$ 144,210,300</u>
<u>LIABILITIES</u>			
Cash Overdraft	\$ 558,226	\$ 221,640	\$ 779,866
Accounts Payable	3,164,170	251,585	3,415,755
Payable to Federal Government	293,484		293,484
Payable to Local Government	5		5
Deferred Inflows	1,600,670	28,735	1,629,405
Noncurrent Liabilities:			
Net Pension Liability	16,617,615		16,617,615
Due Beyond One Year(Note 6)	<u>1,551,021</u>		<u>1,551,021</u>
Total Liabilities	<u>23,785,191</u>	<u>501,960</u>	<u>24,287,151</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pensions	<u>\$ 960,522</u>		<u>\$ 960,522</u>
<u>NET POSITION</u>			
Invested in Capital Assets, Net of Related Debt	137,661,591		137,661,591
Other Purposes	6,041,789		6,041,789
Unrestricted	<u>(24,830,513)</u>	<u>89,760</u>	<u>(24,740,753)</u>
Total Net Position	<u>\$ 118,872,867</u>	<u>\$ 89,760</u>	<u>\$118,962,627</u>

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

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position		
			Governmental Activities	Business-Type Activities	Total
Governmental Activities:					
Instruction:					
Regular	\$ 37,497,640	\$ 8,533,251	\$ (28,964,389)	\$	\$ (28,964,389)
Special Education	8,258,596	1,049,175	(7,209,421)		(7,209,421)
Other Special Instruction	3,134,371	491,869	(2,642,502)		(2,642,502)
Other Instruction	1,151,366		(1,151,366)		(1,151,366)
Support Services:					
Tuition	7,141,055		(7,141,055)		(7,141,055)
Student and Instruction Related Services	24,097,356	10,743,262	(13,354,094)		(13,354,094)
School Administrative Services	5,356,358	633,542	(4,722,816)		(4,722,816)
General Administrative Services	7,435,363		(7,435,363)		(7,435,363)
Plant Operations and Maintenance	9,678,958		(9,678,958)		(9,678,958)
Pupil Transportation	3,589,854		(3,589,854)		(3,589,854)
Special Schools	101,342	12,465	(88,877)		(88,877)
Charter Schools	2,178,654		(2,178,654)		(2,178,654)
Unallocated Depreciation	2,317,422		(2,317,422)		(2,317,422)
Total Governmental Activities	<u>111,938,335</u>	<u>21,463,564</u>	<u>(90,474,771)</u>		<u>(90,474,771)</u>
Business-Type Activities:					
Food Service	3,306,982	2,998,239		(308,743)	(308,743)
Total Business-Type Activities	<u>3,306,982</u>	<u>2,998,239</u>		<u>(308,743)</u>	<u>(308,743)</u>
Total Primary Government	<u>\$ 115,245,317</u>	<u>\$ 24,461,803</u>	<u>\$ (90,474,771)</u>	<u>\$ (308,743)</u>	<u>\$ (90,783,514)</u>
General Revenues:					
Taxes:					
Property Taxes, Levied for General Purposes, Net			\$ 10,874,799	\$	\$ 10,874,799
Federal and State Aid Not Restricted			75,127,119		75,127,119
Investment Earnings			3,912		3,912
Miscellaneous Income and Adjustment			1,495,629	355,830	1,851,459
Total General Revenues, Special Items, Extraordinary Items and Transfers			<u>87,501,459</u>	<u>355,830</u>	<u>87,857,289</u>
Change in Net Position			(2,973,312)	47,087	(2,926,225)
Net Position - Beginning			121,846,179	42,673	121,888,852
Net Position - Ending			<u>\$ 118,872,867</u>	<u>\$ 89,760</u>	<u>\$ 118,962,627</u>

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

B-1

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and Cash Equivalents	\$ 962,194		\$ 962,194
Intergovernmental Accounts Receivable:			
State	665,755		665,755
Federal		3,042,526	3,042,526
Local	33,511	76,953	110,464
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,661,460</u>	<u>\$ 3,119,479</u>	<u>\$ 4,780,939</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Cash and Cash Equivalents	\$	\$ 1,520,420	\$ 1,520,420
Accounts Payable	2,103,098	21,900	2,124,998
Intergovernmental Accounts Payable:			
Federal		293,484	293,484
Local	5		5
Deferred Revenue		1,600,670	1,600,670
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>2,103,103</u>	<u>3,436,474</u>	<u>5,539,577</u>
Fund Balances:			
Reserved for:			
Encumbrances	2,807,058		2,807,058
Assigned Fund Balance - Designated for Subsequent Year's Expenditures	3,130,248		3,130,248
Assigned Fund Balance - Designated for ARRA/SEMI	104,483		104,483
Unassigned, Reported in:			
General Fund	(6,483,432)	(316,995)	(6,800,427)
	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>(441,643)</u>	<u>(316,995)</u>	<u>(758,638)</u>
Total Liabilities and Fund Balances	<u>\$ 1,661,460</u>	<u>\$ 3,119,479</u>	<u>\$ 4,780,939</u>
Total Fund Balance Above			\$ (758,638)
Amounts reported for <i>governmental activities</i> 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 fund. The cost of the assets is \$167,264,305 and the accumulated depreciation is \$29,602,712 (See Note 5).			
			137,661,591
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (See Note 6).			
			(1,551,021)
Net pension liability is a Long-Term liability			
			(16,479,065)
Net Position of Governmental Activities (A-1)			
			<u>\$ 118,872,867</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

B-2

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES				
Local Sources:				
Local Tax Levy	\$ 10,874,799	\$	\$	\$ 10,874,799
Tuition Charges	191,260			191,260
Interest Earned	3,912			3,912
Miscellaneous	705,871			705,871
Total - Local Sources	<u>11,775,842</u>			<u>11,775,842</u>
State Sources	82,074,948	10,254,439		92,329,387
Federal Sources	274,553	4,003,004		4,277,557
Local Sources		181,268		181,268
Total Revenues	<u>94,125,343</u>	<u>14,438,711</u>		<u>108,564,054</u>
EXPENDITURES				
Current:				
Regular Instruction	23,977,339	3,446,508		27,423,847
Special Education Instruction	5,645,060			5,645,060
Other Special Instruction	2,123,812			2,123,812
Other Instruction	915,437			915,437
Support Services and Undistributed Costs:				
Tuition	7,141,055			7,141,055
Student and Instruction Related Services	10,066,532	9,866,372		19,932,904
School Administrative Services	3,637,419			3,637,419
Other Administrative Services	6,108,306			6,108,306
Plant Operations and Maintenance	8,947,111			8,947,111
Pupil Transportation	3,589,854			3,589,854
Unallocated Benefits	21,480,859			21,480,859
Special Schools	67,742			67,742
Transfer to Charter School	2,178,654			2,178,654
Capital Outlay	1,328,886	2,442	26,473	1,357,801
Total Expenditures	<u>97,208,066</u>	<u>13,315,322</u>	<u>26,473</u>	<u>110,549,861</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,082,723)</u>	<u>1,123,389</u>	<u>(26,473)</u>	<u>(1,985,807)</u>
OTHER FINANCING SOURCES (USES)				
Transfer - Contribution to School-Based Budget	1,486,370	(1,486,370)		
Transfer to Special Revenue Fund - ECPA	(490,205)	490,205		
Transfers In	49,140			49,140
Transfers Out			(49,140)	(49,140)
Total Other Financing Sources and Uses	<u>1,045,305</u>	<u>(996,165)</u>	<u>(49,140)</u>	
SPECIAL ITEM				
Net Change in Fund Balances	(2,037,418)	127,224	(75,613)	(1,985,807)
Fund Balance - July 1	<u>1,595,775</u>	<u>(444,219)</u>	<u>75,613</u>	<u>1,227,169</u>
Fund Balance - June 30	<u>\$ (441,643)</u>	<u>\$ (316,995)</u>	<u>\$ -</u>	<u>\$ (758,638)</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

B-3

Total Net Change in Fund Balances - Governmental Funds (from B-2) **\$ (1,985,807)**

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

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

	Depreciation Expense	\$ (2,317,422)	
	Capital Outlays	<u>1,357,801</u>	
			(959,621)

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 exceed 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 (+). (150,143)

Revenues in the statement of activities which do not provide current financial resources are not reported as revenues in the funds. (+)

Net pension obligation related to PERS and ERFEC which is attributable to June 30, 2015 not reported in governmental funds; however, it is reported in the statement of activities. 122,259

Change in Net Position of Governmental Activities **\$ (2,973,312)**

PROPRIETARY FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

B-4

**Business-Type
Activities
Enterprise Funds
Food
Service**

ASSETS

Current Assets:

Intergovernmental Accounts Receivable:

State	\$ 31,645
Federal	536,164
Inventories	23,911
Total Current Assets	591,720

Noncurrent Assets:

Furniture, Machinery and Equipment	871,513
Less Accumulated Depreciation	(871,513)
Total Noncurrent Assets	-

Total Assets	\$ 591,720
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LIABILITIES

Current Liabilities:

Cash and Cash Equivalents	\$ 221,640
Deferred Inflows	28,735
Accounts Payable	251,585
Total Liabilities	501,960

NET POSITION

Unrestricted	89,760
Total Net Position	\$ 89,760

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

B-5

**Business-Type
Activities
Enterprise Funds
Food
Service**

Operating Revenues:	
Charges for Services:	
Daily Sales	\$ 355,830
Total Operating Revenues	<u>355,830</u>
Operating Expenses:	
Cost of Sales	1,638,146
Salaries and Employee Benefits	1,325,205
Other Cost	343,632
Total Operating Expenses	<u>3,306,982</u>
Operating Loss	<u>(2,951,152)</u>
Nonoperating Revenues (Expenses):	
State Sources:	
State School Lunch Program	36,955
Fruits and Vegetables Program	100,815
Federal Sources:	
U.S.D.A. Commodities Program	267,680
National School Breakfast Program	652,273
National School Lunch Program	1,816,707
School Snack Program	123,809
Total Nonoperating Revenues (Expenses)	<u>2,998,239</u>
Change in Net Position	47,087
Total Net Position - Beginning	<u>42,673</u>
Total Net Position - Ending	<u>\$ 89,760</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

B-6

**Business-Type
Activities
Enterprise Funds
Food
Service**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from Customers	\$ 355,830
Payments to Suppliers	(3,298,722)
Net Cash Used for Operating Activities	<u>(2,942,892)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State Sources	163,366
Federal Sources	2,826,903
Net Cash Provided by Noncapital Financing Activities	<u>2,990,268</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Intergovernmental Accounts Payable	(458,413)
Net Cash Used for Capital and Related Financing Activities	<u>(458,413)</u>

Net Increase (Decrease) in Cash and Cash Equivalents	(411,037)
--	-----------

Balances - Beginning of Year	189,397
------------------------------	---------

Balances - End of Year	<u>\$ (221,640)</u>
------------------------	---------------------

Reconciliation of Operating Income (Loss) to Net Cash

Provided (Used) by Operating Activities:

Operating Loss	\$ (2,951,152)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (Used for) Operating Activities:	
(Increase)/Decrease in Inventory	(8,549)
Increase/(Decrease) in Accounts Payable	16,809
Total Adjustments	<u>8,260</u>

Net Cash Used for Operating Activities	<u>\$ (2,942,892)</u>
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FIDUCIARY FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

B-7

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS:			
Cash and Cash Equivalents	\$ 362,230	\$ 190,901	\$ 1,833,383
Total Assets	<u>\$ 362,230</u>	<u>\$ 190,901</u>	<u>\$ 1,833,383</u>
LIABILITIES:			
Accounts Payable	\$ 29,290	\$	\$
Payable to Student Groups			123,440
Payroll Deductions and Withholdings			<u>1,709,943</u>
Total Liabilities	<u>\$ 29,290</u>	<u>\$ -</u>	<u>\$ 1,833,383</u>
NET POSITION:			
Held in Trust for Unemployment Claims and Other Purposes	\$ 332,940	\$	
Reserved for Scholarships		<u>190,901</u>	
Total Net Position	<u>\$ 332,940</u>	<u>\$ 190,901</u>	

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

B-8

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>
ADDITIONS:		
Contributions:		
Plan Member	\$ 117,733	\$
Board Contribution	100,000	
Scholarship Donations		579
Total Contributions	<u>217,733</u>	<u>579</u>
DEDUCTIONS:		
Unemployment Claims	217,711	
Scholarships Awarded		4,026
Total Deductions	<u>217,711</u>	<u>4,026</u>
Change in Net Position	22	(3,447)
Net Position - Beginning of the Year	<u>332,918</u>	<u>194,348</u>
Net Position - End of the Year	<u>\$ 332,940</u>	<u>\$ 190,901</u>

NOTES TO THE FINANCIAL STATEMENTS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS YEAR ENDED JUNE 30, 2015

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The City of Orange Township School District (the "District") is a Type I District located in the County of Essex, State of New Jersey. As a Type I District, the District functions independently through a Board of Education (the "Board"). The Board is comprised of seven (7) members appointed by Mayor of the City of Orange Township to three-year staggered terms. The purpose of the District is to educate students in grades K-12.

The City of Orange Township School District had an approximate enrollment at June 30, 2015 of 5,154 students.

A reporting entity is comprised of the primary government, component units, and other organizations that are included to insure that the financial statements of the School District are not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the School District. For City of Orange Township School District, this includes general operations, food service, and student related activities of the School District.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Orange Township School District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental activities provided they do not conflict with or contradict GASB pronouncements. The most significant of the School District's accounting policies are described below.

A. Basis of Presentation

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

1. Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Basis of Presentation (Continued)

1. Government-Wide Financial Statements (Continued)

The statement of net position presents the financial condition of the governmental activities of the School District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School District.

2. Fund Financial Statements

During the year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance.

Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column.

B. Fund Accounting

The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

1. Governmental Funds

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

General Fund - The General Fund is the General Operating Fund of the 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

Permanent Fund - The Permanent Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal. Resources are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting entity's programs - that is, for the benefit of the school district. The District presently has no resources that are considered permanent funds.

2. Proprietary Fund Type

The focus of Proprietary Fund measurement is 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.

The District's Enterprise Fund is comprised of the Food Service Fund.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

2. Proprietary Fund Type (Continued)

Enterprise Fund (Continued)

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

Depreciation of all exhaustive fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives in the operation of the Enterprise Funds are approximately 10 years.

Internal Service Funds - These funds may be used to report any activity that provides goods or services to other funds, departments or agencies of the primary entity and its component units, or to other governments, on a cost-reimbursement basis. In addition, internal service funds are used only if the reporting school district is the predominant participant in the activity. The District does not currently utilize any internal service funds.

3. 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.

Private Purpose Scholarship Funds

Expendable Trust Fund - An Expendable Trust Fund is accounted for in essentially the same manner as the Governmental Fund types, using the same measurement focus and basis of accounting. Expendable Trust Funds account for assets where both the principal and interest may be spent. The Expendable Trust Fund includes the Unemployment Compensation Insurance Fund and Scholarship Funds.

Nonexpendable Trust Fund - A Nonexpendable Trust Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal.

Unemployment Insurance Trust - The SUI Fund is an employee benefit trust fund which accounts for resources held and administered while acting in a fiduciary capacity for individuals or other government agencies. Assets are held in trust for members of the defined contribution plan.

Agency Funds - Agency Funds are used to account for the assets that the District holds on behalf of others as their agent. These funds are custodial in nature and do not involve measurement of results of operations. Agency Funds include payroll and student activities funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

4. Long-Term Debt

Long-term liabilities expected to be financed from Governmental Funds are accounted for in the General Long-Term Debt, not in the Governmental Funds. This includes serial bonds outstanding that are expected to be financed from Governmental Funds, the outstanding principal balance on capital leases and the outstanding principal on outstanding bonds. Because the District is a Type I District, all serial bonds are issued by the municipality.

C. Measurement Focus

1. Government-Wide Financial Statements

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

2. Fund Financial Statements

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

All Proprietary Funds are accounted for on a flow of economic resources measurement focus. With this measurement, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total position) is segregated into contributed capital and retained earnings components. Proprietary Fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

The modified accrual basis of accounting is used for measuring financial position and operating results of all Governmental Fund types, Expendable Trust Funds and Agency Funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State equalization monies are recognized as revenue during the period in which they are appropriated. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt which are recorded when due.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Ad Valorem (Property) Taxes are susceptible to accrual and under New Jersey State Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable".

In its accounting and financial reporting, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's Proprietary Funds have elected not to apply the standards issued by FASB after November 30, 1989.

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

E. Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the General, Special Revenue, and Debt Service Funds. The budgets are submitted to the county office for approval and are voted by the Board of School Estimate. 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. 6:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitations of N.J.A.C. 6A:23A-2.3 (et seq.).

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

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

The following presents a reconciliation of the General Fund Revenue and Special Revenue Fund Revenue from the budgetary basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General, Special Revenue and Debt Service Funds to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. **Budgets/Budgetary Control (Continued)**

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/Inflows of Resources:		
Actual amounts (budgetary) "revenues" from the budgetary comparison schedules.	\$ 94,175,614	\$ 13,955,418
Difference - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures and the related revenue is recognized.		490,298
State aid payment recognized per GAAP standards in the current year previously recognized for budgetary purposes.	7,243,255	1,013,048
The last State aid payment is recognized as revenue for budgetary purposes and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).	<u>(7,293,526)</u>	<u>(1,020,053)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 94,125,343</u>	<u>\$ 14,438,711</u>
Uses/Outflows of Resources:		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	\$ 97,208,066	\$ 13,955,419
Difference - Budget to GAAP:		
The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the not modified accrual basis.		954,471
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		(598,403)
Transfer to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers (inflows) from general fund.		490,205
Net transfers (outflows) to general fund.		<u>(1,486,370)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 97,208,066</u>	<u>\$ 13,315,322</u>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Encumbrances

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

Open encumbrances in the Special Revenue Fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

G. Assets, Liabilities and Equity

1. Cash, Cash Equivalents and Investments

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

New Jersey school districts are limited 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 public funds in public depositories protected from loss under 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.

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.

2. Inventories and Prepaid Expenses

Inventories and prepaid expenses, which benefit future periods, other than those recorded in the Enterprise Fund are recorded as an expenditure during the year of purchase.

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2015.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

G. **Assets, Liabilities and Equity (Continued)**

3. **Allowance for Uncollectible Accounts**

No allowance for uncollectible accounts has been recorded.

4. **Tuition Receivable**

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

5. **Tuition Payable**

Tuition charges for the fiscal years 2013-14 and 2014-15 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

6. **Short-Term Interfund Receivables/Payables**

Short-term interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year.

7. **Capital Assets**

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$2,000.00. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except for land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method under the half year convention over the following useful lives:

<u>Asset Class</u>	<u>Estimated Lives</u>
School Buildings	50 - 100 years
Building Improvements	50 - 100 years
Vehicles	10 years
Furniture and Equipment	20 years

8. **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. 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.

The entire sick leave and vacation leave liabilities are reported on the government-wide financial statements.

For Governmental Fund financial statements, the current portion of unpaid compensated absences is in the amount expected to be paid using expendable available resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

In proprietary and similar trust funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

10. Accrued Liabilities and Noncurrent Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the governmental funds. However, the noncurrent portion of capital leases, compensated absences and loans payable that will be paid from Governmental Funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable, available financial resources.

11. Net Position

The District has implemented GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. This statement defines net position as the residual of all other elements presented in a statement of financial position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. This Statement provides guidance for reporting net position within a framework that includes deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities.

The District has implemented GASB No. 65, *Items Previously Reported as Assets and Liabilities*. 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.

A deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

11. Net Position (Continued)

Net position is displayed in three components - net investment in capital assets; restricted and unrestricted.

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also would be included in this component of net position.

The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

12. Deferred Inflows

Deferred inflows in all funds represent cash that has been received but not yet earned. Deferred inflows in the General Fund represents prepaid fees collected for future programs.

13. Fund Equity

Contributed capital represents the amount of fund capital contributed to the proprietary funds from other funds. Reserves represent those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

14. Fund Balances

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 (50 categories, as defined below:

- a. 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, noncurrent receivables and corpus of any permanent funds.
- b. Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation.
- c. 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 revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

14. Fund Balances (Continued)

- d. 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. Interest is expressed by either the Board of Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- e. 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 position 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.

15. Proprietary Funds Revenues and Expenses

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the School District Enterprise Fund, (the Food Service) are charges to customers for sales of food service. Operating expenses for Enterprise Funds include the cost of sales, services, administrative expense and depreciation on Capital Assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

16. Rebatable Arbitrage

Rebatable arbitrage results from investing the proceeds of borrowed funds either directly or indirectly into investments that are higher in yield than the bond yield incurred on the borrowed funds. In accordance with GASB 34, rebatable arbitrage is treated like a claim or judgment. All interest income is reported as revenue of the Capital Projects Fund. The liability, if any, is recorded in the "Statement of Net Position".

17. Non-Monetary Transactions

Commodities received under the Federal Food Distribution Program are received by the District and are recorded as nonoperating revenue when received in the Food Service Enterprise Fund at market value. The use of the commodities is included in cost of sales.

18. On-Behalf Payments

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

19. Allocation of Expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Employee benefits, including the employer's share of social security, worker's compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the direct expense column of the Statement of Activities. Depreciation expense that could not be attributed to a specific function is reported separately on the Statement of Activities. No expenses were allocated as "Indirect Expenses".

20. Accounting and Financial Reporting for Pensions

In fiscal year 2015, the district implemented GASB 68. This Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

The District has also implemented GASB Statement 71, Pension Transition for Contributions made Subsequent to the Measurement Date—an amendment to GASB No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events. At transition to Statement 68, if it is not practical for an employer or nonemployer contributing entity to determine the amounts of all deferred outflows of resources and deferred inflows of resources related to pensions, contributions made after the measurement date of the beginning net pension liability could not have been reported as deferred outflows of resources at transition. This could have resulted in a significant understatement of an employer or nonemployer contributing entity's beginning net position and expense in the initial period of implementation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

20. Accounting and Financial Reporting for Pensions (Continued)

This Statement amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

21. Extraordinary and Special Items

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

H. Subsequent Events

Management has reviewed and evaluated all events and transactions from June 30, 2015 through December 7, 2015, the date that the financial statements are 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.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

Investments are stated at cost, which approximates market. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments. The District is in compliance with GASB Statement No. 3 as amended by GASB Statement No. 40.

A. Deposits

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

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

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

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

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

3. **CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)**

A. **Deposits (Continued)**

As of June 30, 2015, cash and cash equivalents (Deposits) of the District consisted of the following:

	Cash and Cash <u>Equivalents</u>
Checking Accounts	<u>\$ 1,606,648</u>
<u>Allocation of Cash and Cash Equivalents</u>	
Unrestricted	\$ 962,194
Restricted	<u>644,454</u>
	<u>\$ 1,606,648</u>

B. **Investments**

New Jersey Statutes permit the District to purchase the following types of securities:

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the school district or local unit of which the school district is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments, New Jersey State Department of Treasury.
- . Local government investment pools.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities, subject to special conditions.

The District had no securities as of June 30, 2015 that would be considered investments as defined by GASB No. 3 as amended by GASB No. 40.

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2015 consisted of Federal source, State source, and other revenue. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	<u>Governmental Fund Financial Statements</u>	<u>Business- Type Activities</u>
Local Aid:		
General Fund:		
Tuition	<u>\$ 33,511</u>	
State Aid:		
General Fund:		
FY 15 Extraordinary Aid	\$ 519,745	
TPAF FICA Reimbursement	<u>146,010</u>	
	<u>\$ 665,755</u>	
Special Revenue Fund:		
Local Source	<u>\$ 76,953</u>	
Federal Source	<u>\$ 3,042,526</u>	
Proprietary Fund:		
Enterprise Fund:		
State Source		<u>\$ 31,645</u>
Federal Source		<u>\$ 536,164</u>

5. CAPITAL ASSETS

Capital Asset activity for the fiscal year ended June 30, 2015 was as follows:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015
Land	\$ 1,511,880	\$	\$	\$ 1,511,880
Site Improvements and Buildings	158,213,788	1,101,253		159,315,041
Machinery and Equipment	<u>6,318,232</u>	<u>256,548</u>	<u>137,396</u>	<u>6,437,384</u>
Total Historical Cost	166,043,900	1,357,801	137,396	167,264,305
Less: Accumulated Depreciation	<u>(27,422,688)</u>	<u>(2,317,422)</u>	<u>(137,396)</u>	<u>(29,602,714)</u>
Governmental Assets Net Capital Assets	<u>\$ 138,621,212</u>	<u>\$ (959,621)</u>	<u>\$ -</u>	<u>\$ 137,661,591</u>
<u>Business-Type Activities</u>				
Machinery and Equipment	\$ 871,513	\$	\$	\$ 871,513
Less: Accumulated Depreciation	<u>(871,513)</u>	<u>-</u>	<u>-</u>	<u>(871,513)</u>
Business-Type Activities Capital Assets, Net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

6. LONG-TERM DEBT

During the fiscal year ended June 30, 2015, the following changes occurred in liabilities:

	Beginning Balance	Additions	Retirements	Ending Balance	Due One Year	Long-Term Portion
Governmental Activities						
Compensated Absences Payable	\$ 1,400,878	\$ 150,143	\$ -	\$ 1,551,021	\$ -	\$ 1,551,021
Net Pension Liability				<u>16,617,615</u>		<u>16,617,615</u>
	<u>\$ 1,400,878</u>	<u>\$ 150,143</u>	<u>\$ -</u>	<u>\$ 18,168,636</u>	<u>\$ -</u>	<u>\$ 18,168,636</u>

A. Bonds and Loans Payable Currently Outstanding are Summarized as Follows

City of Orange Township is a Type I School District. Bonds are issued for the School District by the Municipality.

B. Debt Service Requirements

As of June 30, 2015, there were no Bonds outstanding.

C. Bonds Authorized but Not Issued

As of June 30, 2015, there were no Bonds Authorized but Not Issued.

7. PENSION PLANS

Description of Plan

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

Teachers' Pension and Annuity Fund (TPAF)

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

Public Employees' Retirement System (PERS)

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

Employee Pension Fund of Essex County

The Employee Pension Fund of Essex County was established under N.J.S.A. 18A:66-94 et seq. for board of education employees of first-class counties which has been a closed Pension System since 1980. The law does the following:

- 1) Reduces to 3% the salary contributions from members of the Board of Education Employees' Pension Fund of Essex County.
- 2) Reduces interest charged to members of the fund who borrow against their accumulated contributions from 7 1/2% to 4%.
- 3) Allows a member with an outstanding loan from the retirement system upon retirement to repay the balance by deductions from the member's pension not exceeding 20% of each periodic benefit payment.
- 4) Increases the value, for the purpose of calculating most pensions under the fund, of each year of service credited in the fund from one-fiftieth of the average annual compensation received in any three years of creditable service providing the largest possible benefit to one-forty-fifth of such average annual compensation. This change applies to pensions payable upon retirement for service, age or ordinary disability, deferred retirement, and early retirement.

7. PENSION PLANS (Continued)

Funding Policy

The contribution policy is set by New Jersey 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 District is a noncontributing employer of the TPAF.

Three-Year Trend Information for PERS

<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Net Cost to District</u>	<u>Percentage of APC Contributed</u>
June 30, 2015	\$754,350	\$754,350	100%
June 30, 2014	735,201	735,201	100%
June 30, 2013	639,848	639,848	100%

**One-Year Trend Information for TPAF
(Paid On-Behalf of the District)**

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Post-Retirement Medical Benefits</u>
June 30, 2015	\$1,992,051	100%	\$3,162,383
June 30, 2014	1,602,760	100%	2,627,923
June 30, 2013	2,308,084	100%	2,609,860

During the fiscal year ended June 30, 2015, the State of New Jersey contributed \$1,992,051 to the TPAF for pension and \$3,162,383 for post-retirement medical benefits On-Behalf of the District School. Also in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District School \$2,996,250 during the year ended June 30, 2015 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the general-purpose financial statements, and the combining and individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 24.

Legislation enacted during 1993 provided early retirement incentives for certain members of TPAF and PERS who met certain age and service requirements and who applied for retirement between certain dates in the 1994 fiscal year. The early retirement incentives included: (A) an additional five years of service credit for employees at least age 50 with a minimum of 25 years of service; (b) free health benefits for employees at least 60 years old with at least 20 years of service; and (c) an additional \$500.00 per month for two years for employees at least age 60 with 10 but less than 20 years of service. The Board assumed the increased cost for the early retirement as it affected their district.

7. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS)

At June 30, 2015, the District reported a liability of \$16,117,618.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined.

	June 30,	
	<u>2014</u>	<u>2013</u>
District Proportionate Share	0.0860858098%	0.0806909729%
Difference - Increase	0.0053948369	

For the year ended June 30, 2015, the District recognized pension expense of \$760,462.00. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>
Change in Assumption	\$	\$ 506,824.00
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	960,522.00	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions		870,958.00
District Contributions Subsequent to the Measurement Date		<u>760,462.00</u>
Total	<u>\$ 960,522.00</u>	<u>\$ 2,138,244.00</u>

The \$1,760,462.00 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2015, the plan measurement date is June 30, 2014) will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2016	\$ (146,964.36)
2017	(146,964.36)
2018	(146,964.36)
2019	93,166.26
Thereafter	41,360.90

7. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

Additional Information:

Collective balances at June 30, 2014 and 2013 are as follows:

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Collective Deferred Outflows of Resources	\$ 1,452,705,538	Not Available
Collective Deferred Inflows of Resources	2,146,719,012	Not Available
Collective Net Pension Liability	38,849,838,953	\$ 38,410,610,030
District's Proportion	0.0860858098%	0.0806909729%

Actuarial Assumptions

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which rolled forward to June 30, 2014. The total pension liability for the July 1, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following assumptions, applied to all periods in the measurement.

Inflation	3.01 Percent
Salary Increases:	
2012-2021	2.15-4.40 Percent (Based on Age)
Thereafter	3.15-5.40 Percent (Based on Age)
Investment Rate of Return	7.90 Percent

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011.

Mortality Rates

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback one year for females) with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 are summarized in the following table:

7. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.80%
Core Bond	1.00	2.49
Intermediate Term Bonds	11.20	2.26
Mortgages	2.50	2.17
High Yields Bonds	5.50	4.82
Inflation Indexed Bonds	2.50	3.51
Broad U.S. Equities	25.90	8.22
Developed Foreign Markets	12.70	8.12
Emerging Market Equities	6.50	9.91
Private Equity	8.25	13.02
Hedge Funds/Absolute Returns	12.25	4.92
Real Estate (Property)	3.20	5.80
Commodities	2.50	5.35
	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 5.39% and 5.55% as of June 30, 2014 and 2013, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the *Bond Buyer* GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2014 respectively, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1- percentage point lower or 1- percentage-point higher than the current rate:

	<u>June 30, 2014</u>		
	<u>1% Decrease</u>	<u>At Current</u>	<u>1% Increase</u>
	<u>4.39%</u>	<u>Discount Rate</u>	<u>6.39%</u>
		<u>5.39%</u>	
District's Proportionate Share of the Pension Liability	\$ 20,276,512	\$ 16,117,618	\$ 12,625,052

7. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

Actuarial Assumptions (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees' Retirement System (PERS).

Teachers' Pensions and Annuity Fund (TPAF)

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

The portion of the TPAF Net Pension Liability that was associated with the District recognized at June 30, 2014 was as follows:

Net Pension Liability:	
District's Proportionate Share	\$
State's Proportionate Share Associated with the District	<u>204,234,938.00</u>
	<u>\$ 204,234,938.00</u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. The net pension liability associated with the District was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2014, the proportion of the TPAF net pension liability associated with the District was .3788665177%.

For the year ended June 30, 2015, the District recognized on-behalf pension expense and revenue of \$1,992,052.00 for contributions provided by the State.

Actuarial Assumptions

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The total pension liability for the June 30, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation	2.50 Percent
Salary Increases:	
2012-2021	Varies Based on Experience
Thereafter	Varies Based on Experience
Investment Rate of Return	7.90 Percent

7. **PENSION PLANS (Continued)**

Teachers' Pensions and Annuity Fund (TPAF) (Continued)

Actuarial Assumptions (Continued)

Mortality Rates

Mortality rates were based on the RP-2000 Health Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA. Preretirement mortality improvements for active members are projected using Scale AA from the base year of 2000 until the valuation date plus 15 years to account for future mortality improvement. Post-retirement mortality improvements for nondisabled annuitants are projected using Scale AA from the base year of 2000 for males and 2003 for females until the valuation date plus 7 years to account for future mortality improvement. The actuarial assumptions used in the July 1, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2014 are summarized in the table as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.50%
Core Fixed Income	0.00	2.19
Core Bond	1.00	1.38
Short-Term Bonds	0.00	1.00
Intermediate Term Bonds	11.20	2.60
Long-Term Bonds	0.00	3.23
Mortgages	2.50	2.84
High Yield Bonds	5.50	4.15
Non-US Fixed Income	0.00	1.41
Inflation-Indexed Bonds	2.50	1.30
Broad U.S. Equities	25.90	5.88
Large Cap US Equities	0.00	5.62
Mid Cap US Equities	0.00	6.39
Small Cap US Equities	0.00	7.39
Developed Foreign Markets	12.70	6.05
Emerging Market Equities	6.50	8.90
Private Equity	8.25	9.15
Hedge Funds/Absolute Returns	12.25	3.85
Real Estate (Property)	3.20	4.43
Real Estate (REITS)	0.00	5.58
Commodities	2.50	3.60
Long Credit Bonds	0.00	3.74
	<u>100.00%</u>	

7. PENSION PLANS (Continued)

Teachers' Pensions and Annuity Fund (TPAF) (Continued)

Actuarial Assumptions (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 4.6% and 4.95% as of June 30, 2014 and 2013, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the *Bond Buyer* GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

Because the District's proportionate share of the net pension liability is zero, consideration of potential changes in the discount rate is not applicable to the District.

Employee Pension Fund of Essex County

At June 30, 2015, the District reported a liability of \$469,997.00 for its proportionate share of the net pension liability. The net pension liability was determined by an actuarial valuation as of the date the District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to projected contribution of all participating school district actuarially determined. As of June 30, 2015, the District's proportionate share was 1.2201727%.

8. POST-RETIREMENT BENEFITS

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required TPAF and PERS, respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2014, there were 103,432 retirees eligible for post-retirement medical benefits and the state contributed \$1.04 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with Chapter 62, P.L. 1994. Funding of post-retirement medical premiums changed from a prefunding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

The State is also responsible for the cost attributable to Chapter 126, P.L. 1992, 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 \$165.80 million toward Chapter 126 benefits for 18,122 eligible retired members in Fiscal Year 2014.

9. COMPENSATED ABSENCES

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

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

The liability for vested compensated absences of the Governmental Fund types is recorded in the Statement of Net Position. The current portion of the compensated absence balance of the Governmental Funds is not considered material to the applicable funds total liabilities, and therefore is not shown separately from the long-term liability balance of compensated absences.

10. DEFERRED COMPENSATION

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

11. 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. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

New Jersey Unemployment Compensation Insurance - The Board of Education maintains self-insurance funds for workmen's compensation and unemployment compensation. Workmen's compensation claims are administered by the Berkeley Risk Managers; and unemployment compensation claims are administered by the State of New Jersey Employment Security Agency.

The Board of Education finances its employee medical insurance program, which includes prescription, drug and vision, under a Minimum Premium Payment Plan (the "Plan"). The Plan requires the Board to establish a Premium Stabilization Fund (the "Fund"), the purpose of which is to stabilize premium rates and provide a resource for the payment of excess claims. The Fund can be used to mitigate the effect on premiums of excess charges for claims against the Fund or to cover the cost of run-out health claims in the event the Board of Education severs its relationship with the insurer.

12. CAPITAL RESERVE ACCOUNT

The District did not maintain a Capital Reserve Account as of June 30, 2015.

13. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$6,483,432 in the General Fund as of June 30, 2015 as reported in the fund statements (modified accrual basis). P.L. 2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payments in the subsequent fiscal year, the school district cannot 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, General Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c.97 any negative unreserved, undesignated General 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 deficit in the GAAP funds statements of \$6,483,432 is less than the last state aid payments.

14. FUND BALANCE APPROPRIATED

General Fund - Under the GAAP Basis the District has a General Fund balance in the amount of \$(441,643) at June 30, 2015. If the District was able to realize the 19th and 20th state payments, the District would have the following, \$2,807,058 is reserved for encumbrances; \$3,130,248 is Legally Restricted and has been designated for subsequent years expenditures and appropriated and included as anticipated revenue for the year ended June 30, 2016; \$104,483 is designated for Assigned Fund Balance - ARRA/SEMI and \$810,093 is unassigned and undesignated. The District received the 19th and 20th state aid payments in July 2015.

15. CONTINGENT LIABILITIES AND COMMITMENTS

- A. Grant Programs** - The school district participates in federally and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The school district is potentially liable for expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.
- B. Litigation** - Except for one case, the Board Attorney's letter did not indicate any litigation, claims or contingent liabilities that are either not covered by the Board's insurance carrier or would have a material financial impact on the Board.

16. DEFICIT NET POSITION

Enterprise Fund

Operations of the Food Service Fund resulted in a net gain of \$47,087 in fiscal year 2015. This gain resulted in a retained earnings of \$89,760 as of June 30, 2015.

17. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance 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. There was no excess fund balance at June 30, 2015.

18. RECONCILIATION OF FUND BALANCE - GENERAL FUND

The Surpluses are presented on a GAAP Basis and a Reconciliation to the Budget Basis is as follows:	Unreserved and <u>Designated</u>
Balance on a Budget Basis on the General Fund Budgetary Basis Comparison	\$ 6,651,882
Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis	<u>7,293,526</u>
Balances on a GAAP Basis on the Governmental Fund Balance Sheet	<u>\$ (641,644)</u>

19. ADJUSTMENT - DISTRICT-WIDE FINANCIAL STATEMENTS

GASB Statement No. 68 relates to "Accounting and Financial Reporting for Pensions". The net position as of June 30, 2014 was restated in order to account for the net pension (PERS) and (EPFEC) liability of the District, the data was released in the late fall of 2015 and it was necessary to retroactively adjust the net position as of June 30, 2015. The statement of net position as of June 30, 2014 has been restated to provide for the cumulative impact of the adjustment; there is no impact on the governmental funds fund balance.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

C-1
SHWAL #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 10,874,799	\$	\$ 10,874,799	\$ 10,874,799	\$
Tuition	140,000		140,000	191,260	51,260
Interest Earned	45,000		45,000	3,912	(41,088)
Miscellaneous	170,000		170,000	705,871	535,871
Total - Local Sources	11,229,799		11,229,799	11,775,842	546,043
State Sources:					
Other State Aid	365,189		365,189	365,189	
Extraordinary Aid	432,340		432,340	519,716	87,375
Consolidated Aid	7,152,931		7,152,931	7,152,931	
Categorical Special Education	2,860,412		2,860,412	2,860,412	
Equalization Aid	60,892,109		60,892,109	60,692,109	
Categorical Security Aid	1,838,577		1,838,577	1,838,577	
Categorical Transportation Aid	545,602		545,602	545,602	
TPAF Pension and Medical (On-Behalf - Nonbudgeted)				5,154,434	5,154,434
TPAF Social Security (Reimbursed - Nonbudgeted)				2,998,250	2,998,250
Total State Sources	73,887,160		73,887,160	82,125,219	8,238,059
Federal Sources:					
Medical Assistance Program	152,995		152,995	274,553	121,558
Total - Federal Sources	152,995		152,995	274,553	121,558
Total Revenues	85,269,954		85,269,954	94,175,614	8,905,660
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	1,744,527	(164,344)	1,580,183	1,531,092	49,091
Grades 1-5 - Salaries of Teachers	8,355,632	69,532	8,425,164	8,212,472	212,692
Grades 6-8 - Salaries of Teachers	5,887,178	(132,594)	5,754,584	5,556,237	198,347
Grades 9-12 - Salaries of Teachers	5,916,691	(620,681)	5,296,010	4,968,026	327,984
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000		50,000	37,417	12,583
Purchased Professional-Educational Services	101,500	(14,876)	86,624	61,135	25,489
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	528,223	12,471	540,694	505,407	35,287
Purchased Professional-Educational Services	1,258,954	161,500	1,420,454	1,409,581	10,873
Purchased Technical Services	15,115	3,996	19,111	16,775	2,336
Other Purchased Services (400-500 Series)	100,412	(71,806)	28,606	24,334	4,272
General Supplies	1,425,540	(88,522)	1,337,018	1,037,107	299,912
Textbooks	670,293	(102,336)	567,957	445,102	122,855
Other Objects	166,284	13,100	179,384	172,853	6,730
TOTAL REGULAR PROGRAMS - INSTRUCTION	26,220,349	(934,659)	25,285,790	23,977,339	1,308,450
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	554,390	12,804	567,194	512,273	54,921
Other Salaries for Instruction	190,084	6,000	196,084	193,385	2,699
Purchased Professional-Educational Services	3,902	(3,902)			
Other Purchased Services (400-500 Series)	24,150	(7,000)	17,150	16,565	585
General Supplies	27,853	(322)	27,531	21,947	5,584
Textbooks	3,000		3,000	3,000	
Other Objects		500	500	451	49
Total Learning and/or Language Disabilities	803,379	8,080	811,459	747,621	63,838
Behavioral Disabilities:					
Salaries of Teachers	316,438	(11,544)	304,894	293,311	11,583
Other Salaries for Instruction	117,980	1,238	119,218	118,483	735
Purchased Professional-Educational Services	3,902	(3,902)			
Other Purchased Services (400-500 Series)	10,700	(7,000)	3,700	3,221	479
General Supplies	17,471	(1,170)	16,301	15,687	614
Textbooks	3,000		3,000	2,956	44
Other Objects	4,192		4,192	4,192	
Total Behavioral Disabilities	473,683	(22,378)	451,305	437,850	13,454

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

C-1
Sheet #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
EXPENDITURES					
Multiple Disabilities:					
Salaries of Teachers	\$ 527,278	\$ 6,207	\$ 533,485	\$ 503,621	\$ 29,864
Other Salaries for Instruction	403,743	33,000	436,743	423,220	13,523
Purchased Professional-Educational Services	1,500		1,500		1,500
Purchased Technical Services	2,500	(1,000)	1,500		1,500
Other Purchased Services (400-500 Series)	2,000		2,000	2,000	
General Supplies	29,982		29,982	28,723	1,239
Textbooks	2,500		2,500		2,500
Other Objects	5,282	9,170	14,452	14,420	32
Total Multiple Disabilities	<u>974,765</u>	<u>47,377</u>	<u>1,022,142</u>	<u>971,985</u>	<u>50,157</u>
Resource Room/Resource Center:					
Salaries of Teachers	2,802,552	(111,757)	2,690,795	2,595,208	95,587
Other Salaries for Instruction	358,495	(800)	357,695	319,634	38,062
Purchased Professional-Educational Services	3,902	(3,902)			
Other Purchased Services (400-500 Series)	53,516		53,516	45,709	7,807
General Supplies	12,500		12,500	9,942	2,558
Textbooks	5,886		5,886	4,893	793
Total Resource Room/Resource Center	<u>3,254,440</u>	<u>(117,760)</u>	<u>3,136,680</u>	<u>2,989,778</u>	<u>146,903</u>
Autism:					
Salaries of Teachers	323,840	(32,000)	291,840	285,963	5,877
Other Salaries for Instruction	262,950	(65,701)	197,249	193,376	3,873
Purchased Professional-Educational Services	2,500	(348)	2,152	2,152	0
Other Purchased Services (400-500 Series)	2,080	(165)	1,915	926	989
General Supplies	10,000	(1,400)	8,600	7,697	903
Other Objects	4,394	(1,125)	3,269	2,269	1,000
Total Autism	<u>605,764</u>	<u>(100,739)</u>	<u>505,025</u>	<u>492,383</u>	<u>12,642</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	4,480	3,700	8,180	623	7,558
Other Objects		5,199	5,199	3,619	1,580
Total Preschool Disabilities - Full-Time	<u>4,480</u>	<u>10,299</u>	<u>14,779</u>	<u>5,444</u>	<u>9,335</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>6,116,510</u>	<u>(175,121)</u>	<u>5,941,390</u>	<u>5,645,060</u>	<u>296,330</u>
Bilingual Education - Instruction:					
Salaries of Teachers	2,008,613	(13,193)	1,995,420	1,959,824	35,595
Other Salaries for Instruction	201,404	(65,564)	135,840	127,610	8,230
Purchased Professional-Educational Services	1,800	(1,500)	300		300
Other Purchased Services (400-500 Series)	15,350		15,350	14,540	810
General Supplies	27,938	(0)	27,938	20,999	6,938
Textbooks	1,000		1,000	838	162
Total Bilingual Education - Instruction	<u>2,256,105</u>	<u>(80,258)</u>	<u>2,175,847</u>	<u>2,123,812</u>	<u>52,035</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	278,715	(221)	278,494	219,888	58,606
Purchased Services (300-500 Series)	28,172		28,172	25,274	2,897
Supplies and Materials	115,695	2,427	118,122	99,833	18,289
Total School-Sponsored Cocurricular Activities - Instruction	<u>422,581</u>	<u>2,206</u>	<u>424,788</u>	<u>344,995</u>	<u>79,793</u>
School-Sponsored Athletics - Instruction:					
Salaries	199,100	100,243	299,343	246,263	53,080
Other Purchased Services	1,500	6,500	8,000	6,500	1,500
Supplies and Materials	213,075	10,653	223,728	198,783	24,945
Other Objects	44,220		44,220	32,093	12,127
Total School-Sponsored Athletics - Instruction	<u>457,895</u>	<u>117,396</u>	<u>575,291</u>	<u>483,639</u>	<u>91,652</u>
Community Service Programs - Operations:					
Salaries		23,500	23,500	21,235	2,265
Purchased Services (300-500 Series)	57,000	(4,999)	52,001	27,166	24,835
Supplies and Materials	39,000	3,850	42,850	24,918	17,932
Other Objects	11,000	2,885	13,885	13,484	401
Total Community Service Programs - Operations	<u>107,000</u>	<u>25,236</u>	<u>132,236</u>	<u>86,803</u>	<u>45,433</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
EXPENDITURES					
Undistributed Expenditures - Instruction:					
Tuition to Other LEA's Within the State - Regular	\$ 1,130,000	\$ (669,886)	\$ 460,114	\$ 453,807	\$ 6,307
Tuition to County Vocational School - Regular		855,785	855,785	855,784	1
Tuition to County Vocational School - Special		330,650	330,650	319,368	11,282
Tuition to CSSD and Regional Day Schools	1,192,088	(472,515)	719,573	699,159	20,414
Tuition to Private Schools for the Handicapped - Within State	5,069,630	(301,012)	4,768,618	4,748,141	20,477
Tuition - State Facilities	57,597		57,597	57,597	
Tuition - Other		7,500	7,500	7,200	300
Total Undistributed Expenditures - Instruction	7,449,315	(249,478)	7,199,837	7,141,055	58,782
Undistributed Expenditures - Attendants and Social Work:					
Salaries	282,561	(63,000)	219,561	183,475	36,086
Salaries of Family Liaisons/Community Parent Involvement Specialists	176,560	2,000	178,560	176,395	2,165
Purchased Professional and Technical Services	2,100		2,100	2,000	100
Supplies and Materials	8,518		8,516	7,943	573
Total Undistributed Expenditures - Attendants and Social Work	469,737	(61,000)	408,737	369,813	38,924
Undistributed Expenditures - Health Services:					
Salaries	811,279	(24,000)	787,279	751,778	35,501
Purchased Professional and Technical Services	7,750	(642)	7,108	4,665	2,443
Supplies and Materials	55,500	10,833	66,333	52,386	13,947
Other Objects	266		266	266	
Total Undistributed Expenditures - Health Services	961,208	(13,809)	947,399	895,409	51,990
Undist. Expend. - Other Supp. Serv. Students - Related Serv.:					
Salaries	70,520	(9,689)	60,831	60,831	
Salaries of Other Professional Staff	431,403	2,020	433,423	424,561	8,862
Purchased Professional-Educational Services	1,000		1,000	1,000	
Supplies and Materials	2,312		2,312	1,500	812
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	505,235	(7,669)	497,566	487,892	9,674
Undistributed Expenditures - Guidance:					
Salaries of Other Professional Staff	556,833	(37,933)	518,900	476,117	42,782
Purchased Professional-Educational Services	20,000	6,230	26,230	20,000	6,230
Other Purchased Professional and Technical Services	6,250	(250)	6,000	5,384	616
Supplies and Materials	60,330	249	60,579	43,557	17,022
Other Objects	19,000	(12,000)	7,000	2,932	4,068
Total Undistributed Expend. - Guidance	665,413	(43,704)	621,709	547,990	73,719
Undist. Expend. - Other Supp. Serv. Students - Special Services:					
Salaries of Other Professional Staff	2,368,655	144,387	2,513,042	2,463,130	49,912
Salaries of Secretarial and Clerical Assistants	169,311		169,311	169,122	189
Other Salaries	60,000	5,000	65,000	47,736	17,264
Other Purchased Services (400-500 Series Other than Residual Costs)	325,000	(31,234)	293,766	285,475	8,291
Supplies and Materials	65,000	9	65,009	83,228	1,781
Other Objects	20,000	(20,000)			
Total Undist. Expend. - Other Supp. Serv. Students - Special Services	3,007,966	98,162	3,106,128	3,028,691	77,437
Undistributed Expenditures - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	2,152,161	(80,217)	2,071,944	2,050,082	21,862
Salaries of Other Professional Staff	404,442	(20,324)	384,118	369,468	14,650
Salaries of Secretarial and Clerical Assistants	189,031	7,400	176,431	175,130	1,301
Purchased Professional-Educational Services	44,700	(40,400)	4,300	4,299	1
Other Purchased Professional and Technical Services	5,000		5,000	1,235	3,765
Other Purchased Services (400-500 Series)	6,000		6,000	5,805	195
Supplies and Materials	248,200	8,766	256,966	229,651	27,315
Other Objects	31,000	(15,000)	16,000	31,921	(14,079)
Total Undistributed Expenditures - Improvement of Inst. Serv.	3,060,534	(109,775)	2,950,759	2,867,590	83,169
Undistributed Expenditures - Edu. Media Serv./Sch. Library:					
Salaries	536,527	(23,500)	513,027	464,817	48,210
Salaries of Technology Coordinators	691,608	(8,587)	683,021	669,323	13,698
Purchased Professional and Technical Services	109,800	(20,000)	89,800	80,435	9,365
Supplies and Materials	169,704	2,564	172,268	161,728	10,541
Other Objects	6,997		6,997	6,997	
Total Undistributed Expenditures - Edu. Media Serv./Sch. Library	1,514,636	(49,523)	1,465,113	1,383,300	81,814
Undistributed Expenditures - Instructional Staff Training Serv.:					
Salaries of Supervisors of Instruction	146,250	24,000	170,250	168,782	1,468
Purchased Professional-Educational Services	299,500	(1,196)	298,304	269,114	29,190
Other Purchased Professional and Technical Services	14,300	(300)	14,000	13,995	5
Other Purchased Services (400-500 Series)	10,200	10,000	20,200	15,875	4,325
Supplies and Materials	19,000	(610)	18,390	13,895	4,495
Total Undistributed Expenditures - Instructional Staff Training Serv.	494,290	32,894	527,184	488,847	41,337
Undistributed Expenditures - Supp. Serv. - General Admin.:					
Salaries	731,889	24,311	756,200	726,179	30,021
Legal Services	120,000	125,525	245,525	193,184	52,341
Architectural/Engineering Services	25,000		25,000	25,000	
Other Purchased Professional Services	180,500	(43,920)	136,580	125,973	10,607
Communications/Telephone	212,788	33,467	246,255	241,867	4,388
Other Purchased Services (400-500 Series)	31,500		31,500	31,500	
Supplies and Materials	44,300	(200)	44,100	27,706	16,394
Judgments Against the School District	10,500		10,500		10,500
Miscellaneous Expenditures	7,500	273,430	280,930	248,776	32,154
Total Undistributed Expenditures - Supp. Serv. - General Admin.	1,363,977	412,613	1,776,590	1,620,185	156,405

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
EXPENDITURES					
Undistributed Expenditures - Support Serv. - School Admin.:					
Salaries of Principals/Assistant Principals	\$ 2,076,755	\$ 384,843	\$ 2,461,598	\$ 2,442,702	\$ 18,896
Salaries of Other Professional Staff	13,600	(5,000)	8,600	7,724	876
Salaries of Secretarial and Clerical Assistants	1,081,717	68,014	1,129,731	1,120,338	9,392
Other Salaries	8,400	(8,400)			
Purchased Professional and Technical Services	5,471	(131)	5,340	3,497	1,843
Other Purchased Services (400-500 Series)	1,250		1,250	450	800
Supplies and Materials	66,484	(643)	65,841	58,905	6,936
Other Objects	3,830		3,830	3,803	27
Total Undistributed Expenditures - Support Serv. - School Admin.	3,237,507	438,683	3,676,190	3,637,419	38,771
Undistributed Expenditures - Central Services:					
Salaries	1,239,894	(4,000)	1,235,894	1,227,197	8,697
Purchased Professional Services	92,475	347	92,822	60,514	32,308
Purchased Technical Services	30,000		30,000	26,760	3,240
Other Purchased Services (400-500 Series)	1,186,000	(107,734)	1,078,266	1,029,789	48,477
Supplies and Materials	87,550	2,952	90,502	72,081	18,421
Miscellaneous Expenditures	90,000	179,130	269,130	267,428	1,702
Total Undistributed Expenditures - Central Services	2,725,919	70,695	2,796,614	2,683,769	112,845
Undistributed Expenditures - Admin. Info. Tech.:					
Salaries	198,206	14,113	212,319	212,319	(0)
Purchased Professional Services	899,018	(79,000)	820,018	814,849	5,169
Purchased Technical Services	860,000	(90,000)	770,000	765,183	4,817
Other Purchased Services (400-500 series)	12,000	756	12,756	12,000	756
Total Undistributed Expenditures - Admin. Info. Tech.	1,969,224	(154,131)	1,815,093	1,804,350	10,743
Undistributed Expenditures - Required Maintenance for School Facilities:					
Undist. Expend. - Required Maintenance of School Facilities:					
Salaries	500		500		500
Cleaning, Repair and Maintenance Services	1,145,773	100,143	1,245,916	1,179,059	66,847
General Supplies	88,202	26,735	114,937	97,125	17,812
Total Undist. Expend. - Required Maintenance of School Facilities	1,234,475	126,878	1,361,353	1,276,194	85,159
Undistributed Expenditures - Custodial Services:					
Salaries	188,562	99,588	288,150	276,370	11,780
Purchased Professional and Technical Services	3,267,320	(172,149)	3,095,171	3,079,184	15,987
Cleaning, Repair and Maintenance Services	768,160	(290,266)	477,894	469,623	8,271
Insurance	350,000		350,000	350,000	
General Supplies	5,775	467	6,242	3,838	2,406
Energy (Energy and Electricity)	2,281,269		2,281,269	2,228,148	53,121
Total Undistributed Expenditures - Custodial Services	6,893,377	(362,360)	6,531,017	6,433,701	97,316
Undistributed Expenditures - Security:					
Salaries	973,993	284,420	1,258,413	1,235,494	22,919
General Supplies	1,800		1,800	1,721	79
Total Undistributed Expenditures - Security	975,793	284,420	1,260,213	1,237,216	22,997
Total Undistributed Expenditures - Oper. and Maint. of Plant					
	9,103,645	48,938	9,152,583	8,947,111	205,472
Undistributed Expenditures - Student Transportation Services:					
Salaries of Noninstructional Aides					
Cleaning, Repair and Maintenance Services	10,000	7,016	17,016	11,844	5,172
Contractual Services - (Between Home and School) - Vendors	52,000	40,000	92,000	83,016	8,984
Contractual Services (Other than Between Home and School) - Vendors	100,808	13,417	114,225	97,387	16,838
Contractual Services (Special Ed Students) - Vendors	587,000	251,374	838,374	837,826	548
Contractual Services (Special Ed Students) - ESC's and CTSA's	2,423,770	158,372	2,582,142	2,486,831	95,311
Total Undistributed Expenditures - Student Transportation Services	3,205,952	519,879	3,725,831	3,589,854	135,977
UNALLOCATED BENEFITS:					
Social Security Contributions	840,000	(114,052)	725,948	725,948	(0)
Other Retirement Contributions - Regular	773,600	55,764	829,364	805,764	23,600
Unemployment Compensation	420,000	(314,216)	105,784	100,000	5,784
Workmen's Compensation	450,000	41,802	491,802	491,802	0
Health Benefits	11,083,504	130,000	11,213,504	11,139,217	74,287
Tuition Reimbursement	110,000	(21,000)	89,000	67,443	21,557
TOTAL UNALLOCATED BENEFITS	13,677,104	(221,702)	13,455,402	13,330,175	125,227
On-Behalf TPAF Pension Contributions (Nonbudgeted)				5,154,434	5,154,434
Reimbursed TPAF Social Security Contributions (Nonbudgeted)				2,996,250	2,996,250
TOTAL ON-BEHALF CONTRIBUTIONS				8,150,684	(8,150,684)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	13,677,104	(221,702)	13,455,402	21,480,859	(8,025,457)
TOTAL UNDISTRIBUTED EXPENDITURES	53,411,662	711,072	54,122,735	60,971,135	(6,848,400)
TOTAL GENERAL CURRENT EXPENSE	88,992,103	(334,027)	88,658,076	93,632,783	(4,974,707)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

C-1
Sheet #5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable (Unfavorable)
CAPITAL OUTLAY					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	\$ 52,182	\$ -	\$ 52,182	\$ 47,208	\$ 4,976
Special Education - Instruction:					
Multiple Disabilities	9,170	(9,170)			
Autism	2,269	(2,269)			
Preschool Disabilities - Part-Time	3,401	(3,401)			
Undistributed Expenditures - Instruction		24,074	24,074	20,265	3,809
Undistributed Expenditures - Support Services - Students - Regular		17,230	17,230	17,230	
Undistributed Expenditures - Support Services - Instructional Staff		4,227	4,227		4,227
Undistributed Expenditures - School Administration	163,400	(19,209)	144,191	86,373	57,818
Undistributed Expenditures - Operation of Plant Services		120,000	120,000	83,068	36,932
Total Equipment	230,422	131,482	361,904	254,142	107,762
Other Uses:					
Other Purchased Professional and Technical Services	15,000	(15,000)			
Lease Purchase Agreements - Principal	1,171,600	147,698	1,319,298	1,074,744	244,554
Total Other Uses	1,186,600	132,698	1,319,298	1,074,744	244,554
TOTAL CAPITAL OUTLAY	1,417,022	264,180	1,681,202	1,328,886	352,316
SPECIAL SCHOOLS					
Summer School - Instruction:					
Salaries of Teachers	50,000		50,000	49,670	330
General Supplies	6,000	15,000	21,000	18,073	2,927
Total Summer School - Instruction	56,000	15,000	71,000	67,742	3,258
Total Summer School	56,000	15,000	71,000	67,742	3,258
TOTAL SPECIAL SCHOOLS	56,000	15,000	71,000	67,742	3,258
Transfer of Funds to Charter Schools	1,700,000	526,000	2,226,000	2,178,654	47,346
TOTAL EXPENDITURES	92,165,125	471,153	92,636,279	97,208,066	(4,571,788)
Excess (Deficiency) of Revenues					
Over/(Under) Expenditures	(6,895,171)	(471,153)	(7,366,325)	(3,032,453)	4,333,872
Other Financing Sources:					
Operating Transfer In:					
Contribution to School-Based Budgets - General Fund	47,616,551	(239,934)	47,376,617	45,713,125	(1,663,492)
Contribution to School-Based Budgets - Special Revenue Fund	1,293,908	239,934	1,533,842	1,486,370	(47,472)
Contribution to School-Based Budgets - Capital Projects Fund				49,140	49,140
Operating Transfer Out:					
Transfer to Special Revenue Fund - ECPA	(490,205)		(490,205)	(490,205)	
Transfer to Food Service Fund - Board Contribution	(231,219)	231,219			
Contribution to Whole School Reform	(47,616,551)	239,934	(47,376,617)	(45,713,125)	1,663,492
Total Other Financing Sources	572,484	471,153	1,043,637	1,045,305	1,668
Excess (Deficiency) of Revenues and Other Financing Sources					
Over/(Under) Expenditures and Other Financing Sources (Uses)	(6,322,687)	(0)	(6,322,688)	(1,987,148)	4,335,540
Fund Balance, July 1	8,839,030		8,839,030	8,839,030	
Fund Balance, June 30	\$ 2,516,343	\$ (0)	\$ 2,516,342	\$ 6,851,882	\$ 4,335,540
Recapitulation:					
Reserve for Encumbrances				\$ 2,807,058.00	
Assigned Fund Balance - Designated for Subsequent Years' Expenditures				3,130,248	
Assigned Fund Balance - ARRA/SEMI				104,483	
Unassigned Fund Balance				810,093	
				6,851,882	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				(7,293,526)	
Fund Balance per Governmental Funds (GAAP)				\$ (441,643)	

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2015**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 10,874,789		\$ 10,874,789				\$ 10,874,789		\$ 10,874,789	\$ 10,874,789		\$ 10,874,789
Tuition	140,000		140,000			140,000		140,000	191,280		191,280	
Interest Earned	45,000		45,000			45,000		45,000	3,912		3,912	
Miscellaneous	170,000		170,000			170,000		170,000	705,871		705,871	
Total - Local Sources	11,229,789		11,229,789			11,229,789		11,229,789	11,775,842		11,775,842	
State Sources:												
Extraordinary Aid	432,340		432,340			432,340		432,340	519,715		519,715	
Educational Adequacy Aid	7,152,931		7,152,931			7,152,931		7,152,931	7,152,931		7,152,931	
Other State Aid	385,189		385,189			385,189		385,189	385,189		385,189	
Categorical Special Education	2,860,412		2,860,412			2,860,412		2,860,412	2,860,412		2,860,412	
Equalization Aid	60,892,109		60,892,109			60,892,109		60,892,109	60,892,109		60,892,109	
Categorical Security Aid	1,838,577		1,838,577			1,838,577		1,838,577	1,838,577		1,838,577	
Categorical Transportation Aid	545,802		545,802			545,802		545,802	545,802		545,802	
TPAF Pension and Medical (On-Behalf - Nonbudgeted)									5,154,434		5,154,434	
TPAF Social Security (Reimbursed - Nonbudgeted)									2,996,250		2,996,250	
Total State Sources	73,887,160		73,887,160			73,887,160		73,887,160	82,125,219		82,125,219	
Federal Sources:												
Medical Assistance Program	152,895		152,895			152,895		152,895	274,553		274,553	
Total - Federal Sources	152,895		152,895			152,895		152,895	274,553		274,553	
Total Revenues	85,269,854		85,269,854			85,269,854		85,269,854	94,175,614		94,175,614	
EXPENDITURES												
Current Expense:												
Regular Programs - Instruction:												
Kindergarten - Salaries of Teachers	350,000	1,394,527	1,744,527	(101,000)	(83,544)	(184,544)	249,000	1,331,183	1,580,183	247,583	1,283,408	1,531,092
Grades 1-8 - Salaries of Teachers	215,000	8,140,632	8,355,632	(126,000)	155,532	69,532	89,000	8,336,164	8,425,164	78,416	8,134,687	8,212,472
Grades 9-12 - Salaries of Teachers	288,027	5,816,151	6,104,178	41,000	(173,584)	(132,584)	309,027	5,445,557	5,754,584	308,074	5,246,163	5,559,227
Grades 9-12 - Salaries of Teachers	1,276,788	4,639,823	5,916,611	(406,232)	(714,446)	(1,120,678)	1,070,536	4,429,474	5,298,010	855,137	4,112,438	4,968,028
Regular Programs - Home Instruction:												
Salaries of Teachers	50,000		50,000			50,000		50,000	37,417		37,417	
Purchased Professional-Educational Services	101,500		101,500	(14,878)		(14,878)	86,624		86,624	81,135		81,135
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction		528,223	528,223		12,471	12,471		540,694	540,694	505,407		505,407
Purchased Professional-Educational Services	1,222,800	38,354	1,261,154	157,809	3,620	161,429	1,380,500	38,974	1,420,474	38,561		1,459,035
Purchased Technical Services	3,000	12,115	15,115		3,998	3,998	3,000	16,111	19,111	3,000		13,775
Other Purchased Services (400-500 Series)	72,000	28,412	100,412	(72,000)	154	(71,846)		28,606	28,606			24,334
General Supplies	465,500	960,040	1,425,540	(130,088)	41,546	(88,542)	325,432	1,001,586	1,327,018	313,572		723,355
Textbooks	546,000	124,293	670,293	(73,758)	(28,578)	(102,336)	472,242	95,715	567,957	364,481		60,511
Other Objects		196,284	196,284		13,109	13,109		179,384	179,384			179,953
TOTAL REGULAR PROGRAMS - INSTRUCTION	4,570,185	21,649,854	26,220,039	(725,034)	(206,525)	(931,559)	3,645,381	21,440,429	25,285,760	3,859,128	20,318,213	23,977,339
SPECIAL EDUCATION - INSTRUCTION:												
Learning and/or Language Disabilities:												
Salaries of Teachers		554,380	554,380		12,804	12,804		567,184	567,184	512,273		512,273
Other Salaries for Instruction		190,084	190,084		6,000	6,000		196,084	196,084	193,385		193,385
Purchased Professional-Educational Services		2,902	2,902		(3,902)	(3,902)						
Other Purchased Services (400-500 Series)		24,150	24,150		(7,000)	(7,000)		17,150	17,150	16,555		16,555
General Supplies		27,853	27,853		(332)	(332)		27,521	27,521	21,947		21,947
Textbooks		3,000	3,000					3,000	3,000	3,000		3,000
Other Objects					500	500		500	500	451		451
Total Learning and/or Language Disabilities		803,379	803,379		8,086	8,086		811,459	811,459	747,621		747,621
Behavioral Disabilities:												
Salaries of Teachers		316,438	316,438		(11,544)	(11,544)		304,894	304,894	293,311		293,311
Other Salaries for Instruction		117,860	117,860		1,238	1,238		119,218	119,218	118,483		118,483
Purchased Professional-Educational Services		3,802	3,802		(3,802)	(3,802)						
Other Purchased Services (400-500 Series)		10,700	10,700		(7,000)	(7,000)		3,700	3,700	3,221		3,221
General Supplies		17,471	17,471		(1,170)	(1,170)		16,301	16,301	15,887		15,887
Textbooks		3,000	3,000					3,000	3,000	2,956		2,956
Other Objects		4,192	4,192					4,192	4,192	4,192		4,192
Total Behavioral Disabilities		473,683	473,683		(22,378)	(22,378)		451,506	451,506	437,850		437,850
Multiple Disabilities:												
Salaries of Teachers		527,278	527,278		8,207	8,207		533,485	533,485	503,621		503,621
Other Salaries for Instruction		403,743	403,743		33,000	33,000		436,743	436,743	423,220		423,220
Purchased Professional-Educational Services		1,500	1,500					1,500	1,500			
Purchased Technical Services		2,500	2,500		(1,000)	(1,000)		1,500	1,500			
Other Purchased Services (400-500 Series)		2,000	2,000					2,000	2,000	2,000		2,000
General Supplies		29,982	29,982					29,982	29,982	28,723		28,723
Textbooks		2,500	2,500					2,500	2,500			
Other Objects		5,282	5,282		8,170	8,170		14,452	14,452	14,420		14,420
Total Multiple Disabilities		974,785	974,785		47,377	47,377		1,022,142	1,022,142	971,985		971,985

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Resource Room/Resource Center:												
Salaries of Teachers	\$ 2,802,582	\$ 2,802,582		\$ (111,757)	\$ (111,757)		\$ 2,690,795	\$ 2,690,795		\$ 2,585,208	\$ 2,585,208	
Other Salaries for Instruction	358,495	358,495		(600)	(600)		357,895	357,895		318,634	318,634	
Purchased Professional-Educational Services	3,902	3,902		(3,902)	(3,902)							
Purchased Technical Services	17,789	17,789		(1,301)	(1,301)		16,488	16,488		14,382	14,382	
Other Purchased Services (400-500 Series)	53,518	53,518					53,518	53,518		45,709	45,709	
General Supplies	12,500	12,500					12,500	12,500		9,942	9,942	
Textbooks	5,686	5,686					5,686	5,686		4,893	4,893	
Total Resource Room/Resource Center	3,254,440	3,254,440		(117,760)	(117,760)		3,136,640	3,136,640		2,989,778	2,989,778	
Autism:												
Salaries of Teachers	323,840	323,840		(32,000)	(32,000)		291,840	291,840		285,963	285,963	
Other Salaries for Instruction	282,950	282,950		(65,701)	(65,701)		197,249	197,249		193,379	193,379	
Purchased Professional-Educational Services	2,500	2,500		(348)	(348)		2,152	2,152		2,152	2,152	
Other Purchased Services (400-500 Series)	2,080	2,080		(165)	(165)		1,915	1,915		926	926	
General Supplies	10,000	10,000		(1,400)	(1,400)		8,600	8,600		7,697	7,697	
Other Objects	4,384	4,384		(1,125)	(1,125)		3,259	3,259		2,269	2,269	
Total Autism	605,754	605,754		(100,739)	(100,739)		505,025	505,025		492,363	492,363	
Preschool Disabilities - Full-Time:												
Salaries of Teachers	4,480	4,480		3,700	3,700		8,180	8,180		823	823	
Other Purchased Services (400-500 Series)				1,400	1,400		1,400	1,400		1,203	1,203	
Other Objects				5,199	5,199		5,199	5,199		3,619	3,619	
Total Preschool Disabilities - Full-Time	4,480	4,480		10,299	10,299		14,779	14,779		5,444	5,444	
TOTAL SPECIAL EDUCATION - INSTRUCTION)	6,116,510	6,116,510		(175,121)	(175,121)		5,941,390	5,941,390		5,645,000	5,645,000	
Bilingual Education - Instruction:												
Salaries of Teachers	2,038,613	2,038,613		(13,183)	(13,183)		1,995,420	1,995,420		1,959,824	1,959,824	
Other Salaries for Instruction	201,404	201,404		(65,964)	(65,964)		135,440	135,440		127,610	127,610	
Purchased Professional-Educational Services	1,800	1,800		(1,500)	(1,500)		300	300				
Other Purchased Services (400-500 Series)	15,350	15,350					15,350	15,350		14,540	14,540	
General Supplies	27,808	27,808		(0)	(0)		27,808	27,808		20,999	20,999	
Textbooks	1,000	1,000					1,000	1,000		818	818	
Total Bilingual Education - Instruction	2,294,975	2,294,975		(80,256)	(80,256)		2,175,847	2,175,847		2,123,812	2,123,812	
School-Sponsored Co-curricular Activities - Instruction:												
Salaries	48,000	230,715	278,715	5,500	(5,721)	(21)	53,500	224,994	278,484	47,580	172,326	218,886
Purchased Services (500-600 Series)		28,172	28,172					28,172	28,172		25,274	25,274
Supplies and Materials	40,000	85,893	125,893	4,165	(1,742)	2,423	84,189	53,653	118,122	32,220	47,613	80,833
Total School-Sponsored Co-curricular Activities - Instruction	108,000	314,580	422,580	9,665	(7,463)	2,206	117,689	307,119	424,778	89,780	245,213	344,993
School-Sponsored Athletics - Instruction:												
Salaries	189,100		189,100	100,243		100,243	289,343		289,343	246,263		246,263
Purchased Services (500-600 Series)		1,500	1,500		6,500	6,500		8,000	8,000	8,500		8,500
Supplies and Materials	211,875	1,500	213,375	10,653		10,653	222,228	1,500	223,728	198,783		198,783
Other Objects	43,995	825	44,220				43,995	825	44,220	32,083		32,083
Total School-Sponsored Athletics - Instruction	484,270	3,825	487,895	117,396		117,396	371,866	3,825	375,291	463,639		483,639
Community Service Programs - Operations:												
Salaries				23,500		23,500	23,500		23,500	14,235	7,000	21,235
Purchased Services (500-600 Series)	50,000	7,000	57,000	(4,999)		(4,999)	45,001	7,000	52,001	15,881	11,285	27,166
Supplies and Materials	25,000	14,000	39,000	3,650		3,650	28,850	14,000	42,850	24,518		24,818
Other Objects	11,000		11,000	2,885		2,885	13,885		13,885	13,484		13,484
Total Community Service Programs - Operations	86,000	21,000	107,000	25,236		25,236	111,236	21,000	132,236	58,518	18,285	66,803
Total Instruction	\$ 2,188,665	\$ 30,361,776	\$ 35,580,441	(572,733)	(472,367)	(1,045,100)	4,845,932	29,689,409	\$ 4,325,341	4,311,063	28,350,586	\$ 32,661,649

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Undistributed Expenditures - Instruction:												
Tuition to Other LEA's Within the State - Regular	\$ 1,130,000	\$ -	\$ 1,130,000	\$ (669,896)	\$ (668,886)	\$ (668,886)	\$ 460,114	\$ -	\$ 460,114	\$ 453,697	\$ -	\$ 453,697
Tuition to County Vocational Schools - Regular	-	-	-	855,785	855,785	855,785	855,785	855,785	855,785	855,784	-	855,784
Tuition to County Vocational Schools - Special	-	-	-	330,650	330,650	330,650	330,650	330,650	330,650	319,368	-	319,368
Tuition to CSSD and Regional Day Schools	1,192,588	-	1,192,588	(472,513)	(472,513)	(472,513)	719,573	-	719,573	699,359	-	699,359
Tuition to Private Schools for the Handicapped - Within State	5,069,830	-	5,069,830	(301,012)	-	(301,012)	4,788,818	-	4,788,818	4,748,141	-	4,748,141
Tuition - State Facilities	57,597	-	57,597	-	-	-	57,597	-	57,597	57,597	-	57,597
Tuition - Other	-	-	-	7,500	7,500	7,500	7,500	7,500	7,500	7,200	-	7,200
Total Undistributed Expenditures - Instruction	7,449,315	-	7,449,315	(249,476)	(249,476)	(249,476)	7,199,837	-	7,199,837	7,141,055	-	7,141,055
Undistributed Expenditures - Attendants and Social Work:												
Salaries	40,000	242,561	282,561	(46,002)	(23,000)	(69,002)	-	215,561	215,561	183,475	-	183,475
Salaries of Family Support Teams	-	176,569	176,569	-	2,000	2,000	-	178,569	178,569	178,395	-	178,395
Purchased Professional and Technical Services	-	2,100	2,100	-	-	-	-	2,100	2,100	2,000	-	2,000
Supplies and Materials	-	8,516	8,516	-	-	-	-	8,516	8,516	7,543	-	7,543
Total Undistributed Expenditures - Attendants and Social Work	40,000	429,737	469,737	(46,002)	(21,000)	(67,002)	408,737	408,737	408,737	369,813	-	369,813
Undistributed Expenditures - Health Services:												
Salaries	-	811,279	811,279	-	(24,000)	(24,000)	-	787,279	787,279	751,778	-	751,778
Salaries of Social Services Coordinators	-	86,413	86,413	-	-	-	-	86,413	86,413	86,214	-	86,214
Purchased Professional and Technical Services	5,000	2,750	7,750	(642)	-	(642)	4,358	2,750	7,108	3,215	-	4,893
Supplies and Materials	15,000	40,500	55,500	933	(10,900)	10,833	15,833	50,500	66,333	46,648	-	52,386
Other Objects	-	286	286	-	-	-	-	266	266	266	-	266
Total Undistributed Expenditures - Health Services	20,000	941,208	961,208	191	(14,900)	(13,529)	20,191	927,208	947,399	7,553	-	954,952
Undistributed Expenditures - Other Support Services Students - Related Services:												
Salaries	-	76,530	76,530	-	(9,846)	(9,846)	-	86,331	86,331	80,831	-	80,831
Salaries of Other Professional Staff	-	431,403	431,403	-	2,020	2,020	-	433,423	433,423	424,561	-	424,561
Purchased Professional-Educational Services	-	1,000	1,000	-	-	-	-	1,000	1,000	1,000	-	1,000
Supplies and Materials	-	2,312	2,312	-	-	-	-	2,312	2,312	2,300	-	2,300
Total Undistributed Expenditures - Other Support Services Students - Related Services	-	509,235	509,235	-	(7,826)	(7,826)	-	497,566	497,566	489,692	-	489,692
Undistributed Expenditures - Guidance:												
Salaries of Other Professional Staff	-	596,833	596,833	-	(37,833)	(37,833)	-	518,900	518,900	478,117	-	478,117
Other Salaries	3,000	-	3,000	-	-	-	3,000	-	-	-	-	-
Purchased Professional-Educational Services	20,000	-	20,000	8,230	-	8,230	26,230	-	-	20,000	-	20,000
Other Purchased Professional and Technical Services	-	6,250	6,250	-	(250)	(250)	-	6,000	6,000	5,384	-	5,384
Supplies and Materials	47,850	17,280	65,130	248	-	248	43,299	77,280	60,879	16,347	-	43,557
Other Objects	-	19,000	19,000	-	(12,000)	(12,000)	-	7,000	7,000	2,932	-	2,932
Total Undistributed Expenditures - Guidance	66,050	596,363	662,413	6,478	(50,163)	(43,704)	72,529	549,180	621,759	47,210	-	547,969
Undistributed Expenditures - Child Study Teams:												
Salaries of Other Professional Staff	2,269,655	-	2,269,655	144,387	-	144,387	2,514,042	-	2,514,042	2,463,130	-	2,463,130
Salaries of Secretarial and Clerical Assistants	169,311	-	169,311	-	-	-	169,311	-	169,311	169,122	-	169,122
Other Salaries	80,000	-	80,000	-	-	-	80,000	-	80,000	47,735	-	47,735
Other Purchased Professional and Technical Services	325,000	-	325,000	(31,234)	-	(31,234)	293,766	-	293,766	285,475	-	285,475
Supplies and Materials	85,000	-	85,000	9	-	9	85,009	-	85,009	63,228	-	63,228
Other Objects	20,000	-	20,000	(20,000)	-	(20,000)	-	-	-	-	-	-
Total Undistributed Expenditures - Child Study Teams	3,007,966	-	3,007,966	98,162	-	98,162	3,106,128	-	3,106,128	3,028,691	-	3,028,691
Undistributed Expenditures - Improvement of Instructional Services:												
Salaries of Supervisors of Instruction	2,132,761	19,360	2,152,161	(78,717)	(1,506)	(80,217)	2,054,064	17,860	2,071,944	2,043,630	6,262	2,050,082
Salaries of Other Professional Staff	404,442	-	404,442	(20,324)	-	(20,324)	384,118	-	384,118	366,468	-	366,468
Salaries of Secretarial and Clerical Assistants	166,031	-	166,031	7,430	-	7,430	178,431	-	178,431	175,130	-	175,130
Purchased Professional-Educational Services	44,700	-	44,700	(40,400)	-	(40,400)	4,300	-	4,300	4,289	-	4,289
Other Purchased Professional and Technical Services	5,000	-	5,000	-	-	-	5,000	-	5,000	1,235	-	1,235
Other Purchased Services (400-500 Series)	6,000	-	6,000	-	-	-	6,000	-	6,000	5,805	-	5,805
Supplies and Materials	243,500	4,300	247,800	8,766	-	8,766	252,566	4,300	256,866	226,126	3,226	229,352
Other Objects	31,000	-	31,000	15,000	-	15,000	46,000	-	46,000	31,921	-	31,921
Total Undistributed Expenditures - Improvement of Instructional Services	3,036,654	23,660	3,060,314	(108,275)	(1,506)	(109,778)	3,928,578	22,160	2,950,758	3,857,813	9,777	2,867,590
Undistributed Expenditures - Educational Media Service/School Library:												
Salaries	-	536,527	536,527	-	(23,500)	(23,500)	-	513,027	513,027	464,817	-	464,817
Salaries of Technology Coordinators	-	691,808	691,808	-	(8,587)	(8,587)	-	683,221	683,221	686,323	-	686,323
Purchased Professional and Technical Services	104,000	3,800	107,800	(20,000)	-	(20,000)	84,000	3,800	87,800	74,808	-	80,425
Supplies and Materials	-	169,704	169,704	1,438	7,128	2,564	1,438	170,828	172,288	160,288	-	161,728
Other Objects	-	6,997	6,997	-	-	-	-	6,997	6,997	6,997	-	6,997
Total Undistributed Expenditures - Educational Media Service/School Library	104,000	1,410,635	1,514,635	(18,562)	(20,962)	(49,523)	65,438	1,379,674	1,485,113	76,248	-	1,308,865
Undistributed Expenditures - Instructional Staff Training Services:												
Salaries of Supervisors of Instruction	148,256	-	148,256	24,600	-	24,600	170,250	-	170,250	168,782	-	168,782
Purchased Professional-Educational Services	298,500	-	298,500	(1,186)	-	(1,186)	298,304	-	298,304	269,114	-	269,114
Other Purchased Professional and Technical Services	14,000	300	14,300	-	(300)	(300)	14,000	-	14,000	13,995	-	13,995
Other Purchased Services (400-500 Series)	10,200	-	10,200	10,000	-	10,000	10,000	-	10,000	15,875	-	15,875
Supplies and Materials	12,000	7,000	19,000	500	-	500	(610)	12,500	11,890	8,605	5,800	13,689
Other Objects	-	5,040	5,040	1,000	-	1,000	6,040	-	6,040	4,185	-	4,185
Total Undistributed Expenditures - Instructional Staff Training Services	481,956	13,340	495,296	33,304	(410)	32,894	515,254	11,200	527,184	476,772	10,675	487,447
Undistributed Expenditures - Support Services - General Administration:												
Salaries	731,699	-	731,699	24,311	-	24,311	756,000	-	756,000	726,179	-	726,179
Lease Services	120,000	-	120,000	125,525	-	125,525	245,525	-	245,525	193,184	-	193,184
Architecture/Engineering Fees	35,000	-	35,000	-	-	-	25,000	-	25,000	25,000	-	25,000
Other Purchased Professional Services	180,500	-	180,500	(43,920)	-	(43,920)	136,580	-	136,580	125,873	-	125,873
Communications/Telephone	212,788	-	212,788	33,467	-	33,467	246,255	-	246,255	241,867	-	241,867
Other Purchased Services (400-500 Series)	31,500	-	31,500	-	-	-	31,500	-	31,500	31,500	-	31,500
Supplies and Materials	44,300	-	44,300	(700)	-	(700)	44,000	-	44,000	27,006	-	27,006
Judgments Against the School District	10,500	-	10,500	-	-	-	10,500	-	10,500	-	-	-
Miscellaneous Expenditures	7,500	-	7,500	273,430	-	273,430	280,930	-	280,930	248,776	-	248,776
Total Undistributed Expenditures - Support Services - General Administration	1,261,977	-	1,261,977	412,613	-	412,613	1,776,990	-	1,776,990	1,620,185	-	1,620,185

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Undistributed Expenditures - Support Services - School Administration:												
Salaries of Principals/Assistant Principals		\$ 3,078,753	\$ 2,076,756		\$ 384,843	\$ 384,843		2,461,598	\$ 2,461,598		\$ 2,442,702	\$ 2,442,702
Salaries of Other Professional Staff		13,600	13,600		(5,000)	(5,000)		8,600	8,600		7,724	7,724
Salaries of Secretarial and Clerical Assistants	107,135	954,582	1,061,717	2,000	68,014	68,014	109,135	1,026,596	1,129,731	108,428	1,011,509	1,120,338
Other Salaries		8,408	8,408		(8,400)	(8,400)						
Purchased Professionals and Technical Services		5,471	5,471		(131)	(131)		5,340	5,209		3,497	2,497
Other Purchased Services (400-500 Series)		1,250	1,250					1,250	1,250		450	450
Supplies and Materials		66,484	66,484		(642)	(642)		65,841	65,841		58,505	58,505
Other Objects		3,830	3,830					3,830	3,830		3,003	3,003
Total Undistributed Expenditures - Support Services - School Administration	107,135	3,130,372	3,237,507	2,000	436,693	438,693	109,135	3,267,055	3,878,190	108,428	3,328,590	3,637,412
Undistributed Expenditures - Central Services:												
Salaries	1,239,894		1,239,894	(4,000)		(4,000)	1,235,894		1,235,894	1,227,187		1,227,187
Purchased Professional Services	92,475		92,475	347		347	92,822		92,822	60,514		60,514
Purchased Technical Services	30,000		30,000				30,000		30,000	26,760		26,760
Miscellaneous Purchased Services (400-500 Series)	1,189,000		1,189,000	(107,734)		(107,734)	1,078,266		1,078,266	1,029,789		1,029,789
Supplies and Materials	87,550		87,550	2,952		2,952	90,502		90,502	72,081		72,081
Miscellaneous Expenditures	90,000		90,000	179,130		179,130	269,130		269,130	267,428		267,428
Total Undistributed Expenditures - Central Services	2,725,919		2,725,919	70,895		70,895	2,796,614		2,796,614	2,683,768		2,683,768
Undistributed Expenditures - Administration Info Technology:												
Salaries	188,208		188,208	14,113		14,113	212,319		212,319	212,319		212,319
Purchased Technical Services	898,018		898,018	(79,000)		(79,000)	820,018		820,018	814,848		814,848
Other Purchased Services (400-500 Series)	960,000		960,000	(60,000)		(60,000)	770,000		770,000	765,163		765,163
Supplies and Materials	12,000		12,000	756		756	12,756		12,756	12,000		12,000
Total Undistributed Expenditures - Administration Info Technology	1,968,224		1,968,224	(154,131)		(154,131)	1,815,093		1,815,093	1,804,350		1,804,350
Undistributed Expenditures - Required Maintenance for School Facilities:												
Salaries		500	500					500	500			
Cleaning, Repair and Maintenance Services	1,145,972		1,145,972	100,143		100,143	1,245,918		1,245,918	1,179,089		1,179,089
General Supplies	88,202		88,202	26,735		26,735	114,937		114,937	87,126		87,126
Total Undistributed Expend - Required Maintenance for School Facilities	1,233,874	500	1,234,374	126,878		126,878	1,360,855		1,360,855	1,279,194		1,279,194
Undistributed Expenditures - Custodial Services:												
Salaries	188,208	300	188,508	98,588		99,588	387,850	300	288,150	276,370		278,370
Salaries of Noninstructional Aides	25,391		25,391				25,391		25,391	20,212		20,212
Purchased Professional and Technical Services	3,297,320		3,297,320	(172,148)		(172,148)	3,095,171		3,095,171	3,078,184		3,078,184
Cleaning, Repair and Maintenance Services	708,160		708,160	(290,289)		(290,289)	417,874		417,874	469,823		469,823
Insurance	350,000		350,000				350,000		350,000	350,000		350,000
Supplies and Materials		6,900	6,900				6,900	6,900	6,900		6,328	6,328
General Supplies	5,775		5,775	467		467	6,242		6,242	3,838		3,838
Energy (Charity and Electricity)	2,281,268		2,281,268				2,281,268		2,281,268	2,228,148		2,228,148
Total Undistributed Expenditures - Custodial Services	6,688,172	7,200	6,695,372	(362,368)		(362,368)	6,623,017	7,200	6,531,017	6,427,374	6,328	6,433,701
Undistributed Expenditures - Security:												
Salaries	31,493	942,510	973,993	142,845	141,575	284,420	174,326	1,054,005	1,258,413	174,328	1,081,167	1,233,494
General Supplies	1,800		1,800				1,800		1,800			1,721
Total Undistributed Expenditures - Security	31,493	944,310	975,793	142,845	141,575	284,420	176,126	1,055,805	1,260,213	174,328	1,081,888	1,235,215
Total Undistributed Expenditures - Operations and Maintenance of Plant												
	5,181,615	952,010	5,103,645	(62,837)		141,575	48,938	1,093,585	9,152,695	7,877,895	1,069,216	9,947,111
Undistributed Expenditures - Student Transportation Services:												
Salaries for Bus Transportation (Other than Between Home and School)	51,757		51,757	40,000		40,000	71,757		71,757	68,083		68,083
Cleaning, Repair and Maintenance Services	10,000		10,000	7,016		7,016	17,016		17,016	11,844		11,844
Contractual Services - (Between Home and School) - Vendors	52,000		52,000	40,000		40,000	82,000		82,000	83,016		83,016
Contractual Services - (Other than Between Home and School) - Vendors	7,500	81,308	100,808	3,444	9,873	13,417	10,944	100,281	114,225	7,500	85,887	97,387
Contractual Services - (Special Ed Students) - Vendors	587,000		587,000	251,374		251,374	838,374		838,374	837,826		837,826
Contractual Services - (Special Ed Students) - ESC's and CTSA's	2,423,770		2,423,770	158,372		158,372	2,582,142		2,582,142	2,486,931		2,486,931
Miscellaneous Purchased Services - Transportation		817	817		9,700	9,700		10,317			4,888	4,888
Total Undistributed Expenditures - Student Transportation Services	2,312,027	83,825	2,295,952	500,206		19,873	3,612,233	113,589	3,725,831	3,495,079	94,775	3,589,854
UNALLOCATED BENEFITS:												
Social Security Contributions	840,000		840,000	(114,052)		(114,052)	725,948		725,948	725,948		725,948
Other Retirement Contributions - Regular	773,600		773,600	55,764		55,764	829,364		829,364	805,784		805,784
Unemployment Compensation	430,000		430,000	(314,218)		(314,218)	105,784		105,784	106,000		106,000
Workers Compensation	450,000		450,000	41,802		41,802	491,802		491,802	491,802		491,802
Health Benefits	295,235	10,827,269	11,083,504	130,000		130,000	10,827,269		11,210,504	10,627,269		11,138,217
Tuition Reimbursement	110,000		110,000	(21,000)		(21,000)	89,000		89,000	87,443		87,443
TOTAL UNALLOCATED BENEFITS	2,848,835	10,827,269	13,677,104	(221,702)		(221,702)	2,826,132		13,455,402	10,827,269		13,330,175
TOTAL ON-BEHALF CONTRIBUTIONS												
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,848,835	10,827,269	13,677,104	(221,702)		(221,702)	2,826,132		13,455,402	10,827,269		13,330,175
TOTAL UNDISTRIBUTED EXPENDITURES	24,485,867	16,825,775	53,411,662	235,866		472,208	34,724,753	19,397,862	74,122,735	41,877,640	18,093,486	80,871,125
TOTAL GENERAL CURRENT EXPENSE	39,784,552	49,287,551	86,982,103	(333,857)		(160)	39,370,685	45,267,361	88,658,078	46,188,703	47,444,081	87,632,784

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINED BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY												
Equipment:												
Regular Programs - Instruction:												
Grades 9-12	\$	\$ 52,182	\$ 52,182	\$	\$	\$	\$	\$ 52,182	\$ 52,182	\$	\$ 47,206	\$ 47,206
Special Education - Instruction:												
Multiple Disabilities		5,170	9,170		(9,170)	(9,170)						
Autism		2,289	2,289		(2,289)	(2,289)						
Preschool Disabilities - Part-Time		3,401	3,401		(3,401)	(3,401)						
Undistributed Expenditures - Instruction:				24,074		24,074	24,074		24,074	20,265		20,265
Undistributed Expenditures - Support Services - Students - Regular				17,230		17,230	17,230		17,230	17,230		17,230
Undistributed Expenditures - Support Services - Instructional Staff				4,227		4,227	4,227		4,227			
Undistributed Expenditures - School Administration	153,400		153,400	(18,209)		(18,209)	144,191		144,191	86,373		86,373
Undistributed Expenditures - Custodial Services				120,000		120,000	120,000		120,000	83,058		83,058
Total Equipment	153,400	67,022	220,422	146,322	(14,840)	131,482	309,722	52,182	361,904	206,936	47,206	254,142
Facilities Acquisition and Construction Services:												
Architectural/Engineering Services	15,000		15,000	(15,000)		(15,000)						
Buildings Other than Lease Purchase Agreements	1,171,600		1,171,600	147,658		147,658	1,319,258		1,319,258	1,274,744		1,274,744
Total Facilities Acquisition and Construction Services	1,186,600		1,186,600	132,658		132,658	1,319,258		1,319,258	1,274,744		1,274,744
TOTAL CAPITAL OUTLAY	1,350,000	67,022	1,417,022	279,020	(14,840)	264,180	1,628,020	52,182	1,681,202	1,281,680	47,206	1,326,886
SPECIAL SCHOOLS												
Summer School - Instruction:												
Salaries of Teachers	50,000		50,000				50,000		50,000	49,670		49,670
General Supplies	8,000		8,000	15,000		15,000	8,000		15,000	3,553		18,073
Total Summer School - Instruction	58,000		58,000	15,000		15,000	58,000		71,000	53,223		67,743
Total Summer School	58,000		58,000				58,000		58,000	53,223		53,223
TOTAL SPECIAL SCHOOLS	58,000		58,000	15,000		15,000	58,000	15,000	71,000	53,223	14,519	67,743
Transfer of Funds to Charter Schools	1,700,000		1,700,000	528,000		528,000	2,226,000		2,226,000	2,178,654		2,178,654
TOTAL EXPENDITURES	42,810,552	49,354,574	92,165,126	471,153	0	471,153	43,281,705	49,354,574	92,636,279	48,702,259	47,505,807	87,208,066
Excess (Deficiency) of Revenues Over(Under) Expenditures	47,459,402	(48,354,574)	(8,895,172)	(471,153)	0	(471,153)	41,868,248	(48,354,574)	(7,306,322)	44,473,354	(47,505,807)	(3,032,453)
Other Financing Sources:												
Operating Transfer In:												
Contribution to School-Based Budgets - General Fund		47,616,551	47,616,551		(238,834)	(238,834)	47,376,817		47,376,817		45,713,125	45,713,125
Contribution to School-Based Budgets - Special Revenue Fund		1,262,998	1,262,998		236,534	236,534	1,533,842		1,533,842		1,486,370	1,486,370
Contribution to School-Based Budgets - Capital Projects Fund										49,140		49,140
Operating Transfer Out:												
Transfer to Special Revenue Fund - Preschool Education Aid	(490,205)		(490,205)				(490,205)		(490,205)		(490,205)	(490,205)
Transfer to Food Service Fund - Board Contribution	(231,219)		(231,219)	231,219		231,219						
Contribution to Whole School Reform	(47,616,551)		(47,616,551)	239,534		239,534	(47,376,617)		(47,376,617)	(45,713,125)		(45,713,125)
Total Other Financing Sources	(48,337,975)	48,910,459	372,484	471,153		471,153	(47,666,822)	48,910,459	1,043,037	(46,154,160)	47,199,456	1,045,305
Excess (Deficiency) of Revenues Over(Under) Expenditures	(5,878,573)	(444,115)	(6,322,688)	0	0	0	(5,878,573)	(444,115)	(6,322,688)	(1,880,836)	(306,312)	(1,847,148)
Fund Balance, July 1	8,284,815	444,115	8,828,930				8,284,815	444,115	8,828,930	8,284,815	444,115	8,828,930
Fund Balance, June 30	\$ 2,516,342	\$ 0	\$ 2,516,342	\$ -	\$ 0	\$ 0	\$ 2,516,342	\$ 0	\$ 2,516,342	\$ 8,714,078	\$ 137,803	\$ 8,851,881

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Federal Sources	\$ 3,131,230	\$ 890,566	\$ 4,021,796	\$ 3,512,481	\$ 509,315
State Sources	10,913,062	(53,995)	10,859,067	10,261,444	597,623
Local Sources	<u> </u>	<u>194,140</u>	<u>194,140</u>	<u>181,494</u>	<u>12,646</u>
Total Revenues	<u>14,044,292</u>	<u>1,030,711</u>	<u>15,075,003</u>	<u>13,955,419</u>	<u>1,119,584</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	1,421,492	293,712	1,715,204	1,571,360	143,844
Other Salaries for Instruction	420,894	35,000	455,894	454,991	903
Purchased Professional and Technical Services	<u> </u>	<u>830,000</u>	<u>830,000</u>	<u>785,478</u>	<u>44,522</u>
Other Purchased Services	23,375	(2,000)	21,375	18,191	3,184
Supplies and Materials	<u> </u>	<u>75,000</u>	<u>75,000</u>	<u>50,241</u>	<u>24,759</u>
General Supplies	72,499	(15,499)	57,000	24,143	32,857
Total Instruction	<u>1,938,260</u>	<u>1,216,213</u>	<u>3,154,473</u>	<u>2,904,402</u>	<u>250,071</u>
Support Services:					
Salaries	120,000	<u> </u>	120,000	118,796	1,204
Salaries of Supervisor of Instruction	233,307	(114,775)	118,532	113,748	4,784
Salaries of Other Professional Staff	547,891	(49,000)	498,891	494,628	4,263
Salaries of Secretaries and Clerical Assistants	41,674	28,739	70,413	70,413	<u> </u>
Other Salaries	79,627	(8,000)	71,627	70,001	1,626
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	95,285	2,000	97,285	96,755	530
Salaries of Facilitators, Math Coaches, Literacy Coaches, and Master Teachers	334,009	26,511	360,520	355,685	4,835
Personal Services - Employee Benefits	868,270	(7,052)	861,218	881,218	<u> </u>
Purchased Professional - Technical Services	1,228,433	(523,433)	705,000	620,337	84,663
Purchased Professional and Technical Services - Contracted Pre-K	6,405,948	384,892	6,790,830	6,157,381	633,449
Purchased Professional-Educational Services	186,838	(1,838)	185,000	178,481	6,519
Other Purchased Professional Services	43,000	40,299	83,299	80,332	2,967
Other Purchased Services (400-500 Series)	<u> </u>	<u>8,000</u>	<u>8,000</u>	<u>7,892</u>	<u>108</u>
Cleaning, Repairs and Maintenance Services	98,000	2,720	100,720	100,720	<u> </u>
Rentals	362,543	(35,497)	327,046	312,800	14,246
Supplies and Materials	581,179	(174,992)	406,187	359,042	47,145
Other Object	10,000	<u> </u>	10,000	9,350	650
Salaries of Security	31,225	(4,000)	27,225	24,831	2,394
Total Support Services	<u>11,287,329</u>	<u>(425,436)</u>	<u>10,861,893</u>	<u>10,052,410</u>	<u>809,483</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	10,000	<u> </u>	10,000	2,442	7,558
Noninstructional Equipment	5,000	<u> </u>	5,000	<u> </u>	5,000
Total Facilities Acquisition and Construction Services	<u>15,000</u>	<u> </u>	<u>15,000</u>	<u>2,442</u>	<u>12,558</u>
Total Expenditures	<u>13,240,589</u>	<u>790,777</u>	<u>14,031,366</u>	<u>12,959,254</u>	<u>1,072,112</u>
Other Financing Sources (Uses):					
Transfer In from General Fund	490,205	<u> </u>	490,205	490,205	<u> </u>
Transfer Out to School-Based Budgets (General Fund)	(1,293,906)	(239,934)	(1,533,842)	(1,486,370)	(47,472)
Total Other Financing Sources (Uses)	<u>(803,703)</u>	<u>(239,934)</u>	<u>(1,043,637)</u>	<u>(996,165)</u>	<u>(47,472)</u>
Total Outflows	<u>14,044,292</u>	<u>1,030,711</u>	<u>15,075,003</u>	<u>13,955,419</u>	<u>1,119,584</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures and Other Financing Sources (Uses)	<u>\$ 1,119,584</u>	<u>\$ 1,119,584</u>	<u>\$ 1,119,584</u>	<u>\$ 1,119,584</u>	<u>\$ 1,119,584</u>

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGET-TO-GAAP RECONCILIATION
 NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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

		General Fund		Special Revenue Fund
Sources/Inflows of Resources:				
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	[C-1]	\$ 94,175,614	[C-2]	\$ 13,955,418
Difference - Budget-to-GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.				490,298
State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes		7,243,255		1,013,048
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year		<u>(7,293,526)</u>		<u>(1,020,053)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	<u>\$ 94,125,343</u>		<u>\$ 14,438,711</u>
Uses/Outflows of Resources:				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1]	\$ 97,208,066	[C-2]	\$ 13,955,419
Differences - Budget-to-GAAP				
The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis.				954,471
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.				(598,403.00)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.				
Net transfers (inflows) from general fund				490,205
Net transfers (outflows) to general fund				<u>(1,486,370)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	<u>\$ 97,208,066</u>		<u>\$ 13,315,322</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

L. SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR PENSIONS (GASB 68)

Note: GASB 68 requires that ten years of statistical data be presented. The following unaudited information is presented utilizing information available. Data for the latest years available has been presented. Each year hereafter, an additional year's data will be included until ten years of data is presented.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST TWO (2) FISCAL YEAR *
 (Unaudited)

L-1

	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.0860858098%	0.0806909729%
District's proportionate share of the net pension liability (asset)	\$ 15,421,648	\$ 16,117,618
District's covered-employee payroll	\$ 6,127,758	\$ 5,970,287
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	3.97%	3.70%
Plan fiduciary net position as a percentage of the total pension liability	52.08%	48.72%

*The amounts presented for each fiscal year were determined as of the fiscal year-end.

Note: Only the last two (2) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST TWO (2) FISCAL YEARS
 (Unaudited)

L-2

	2014	2013
Contractually required contribution	\$ 760,462	\$ 709,679
Contributions in relation to the contractually required contribution	760,462	709,679
Contribution deficiency (excess)	None	None
District's covered-employee payroll	\$ 6,127,758	\$ 5,907,087
Contributions as a percentage of covered-employee payroll	12.41%	12.01%

Note: Only the last two (2) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT CONTRIBUTIONS
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST TWO (2) FISCAL YEARS
(Unaudited)

L-3

	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.3788665177%	0.3572028027%
District's proportionate share of the net pension liability (asset)	None	None
State's proportionate share of the net pension liability (asset) associated with the District	<u>\$ 180,527,487</u>	<u>\$ 202,491,823</u>
Total	<u>\$ 180,527,487</u>	<u>\$ 202,491,823</u>
District's covered-employee payroll	\$ 36,718,832	\$ 37,671,360
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	20.34%	18.60%
Plan fiduciary net position as a percentage of the total pension liability	33.64%	33.76%

Note: Only the last two (2) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2015

Changes of Benefit Terms and Changes of Assumptions

Refer to Note 7 on the Notes to Financial Statements for benefits and assumptions.

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL BASED BUDGET SCHEDULES (IF APPLICABLE)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET - GAAP BASIS
JUNE 30, 2015

	Operating Fund <u>Fund 11 - 13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>
Assets			
Cash and Cash Equivalents	\$ 824,391	\$ 137,803	\$ 962,194
Intergovernmental Accounts Receivable:			
State	665,755		665,755
Local	<u>33,511</u>		<u>33,511</u>
Total Assets	<u>\$ 1,523,657</u>	<u>\$ 137,803</u>	<u>\$ 1,661,460</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$ 2,103,098	\$ -	\$ 2,103,098
Local Payable	<u>5</u>		<u>5</u>
Total Liabilities	<u>2,103,103</u>		<u>2,103,103</u>
Fund Balances:			
Reserve for:			
Encumbrances	2,669,255	137,803	2,807,058
Assigned Fund Balance - Designated for Subsequent Years Expenditures	3,130,248		3,130,248
Assigned Fund Balance ARRA/SEMI	104,483		104,483
Unassigned, Reported in: General Fund	<u>(6,483,432)</u>		<u>(6,483,432)</u>
Total Fund Balances	<u>(579,446)</u>	<u>137,803</u>	<u>(441,643)</u>
Total Liabilities and Fund Balances	<u>\$ 1,523,657</u>	<u>\$ 137,803</u>	<u>\$ 1,661,460</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

DISTRICT-WIDE

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 47,376,617		\$ 45,620,952	\$ 1,755,665
General Fund Reserve for Encumbrances at June 30, 2014	444,115		444,115	
Combined General Fund Contributions and State Resources	47,820,732	96.89%	46,019,437	1,801,295
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	1,113,842	20.94%	1,080,283	33,559
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	300,000	0.61%	290,293	9,707
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	120,000	0.24%	115,794	4,206
Total Restricted Federal Resources	1,533,842	3.11%	1,486,370	47,472
Total Resources	\$ 49,354,574	100.00%	\$ 47,505,807	\$ 1,848,767

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

CIAO

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$1,219,367		\$ 888,726	\$ 330,641
General Fund Reserve for Encumbrances at June 30, 2014	<u>22,816</u>		<u>22,816</u>	
Combined General Fund Contributions and State Resources	<u>1,242,183</u>	<u>99.40%</u>	<u>865,910</u>	<u>376,273</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	7,559	0.60%	5,269	2,290
Total Restricted Federal Resources	<u>7,559</u>	<u>0.60%</u>	<u>5,269</u>	<u>2,290</u>
Total Resources	<u>\$1,249,742</u>	<u>100.00%</u>	<u>\$ 871,180</u>	<u>\$ 378,562</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

CLEVELAND SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,048,296		\$ 2,879,735	\$ 188,561
General Fund Reserve for Encumbrances at June 30, 2014	<u>14,769</u>		<u>14,769</u>	
Combined General Fund Contributions and State Resources	<u>3,063,065</u>	<u>96.94%</u>	<u>2,894,504</u>	<u>188,561</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>61,055</u>	<u>1.93%</u>	<u>57,695</u>	<u>3,360</u>
Title II, Part A of NCLB: <i>Preparing, Training and Recruiting High Quality Teachers and Principals</i>	<u>24,180</u>	<u>0.77%</u>	<u>22,849</u>	<u>1,331</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>11,379</u>	<u>0.36%</u>	<u>10,753</u>	<u>626</u>
Total Restricted Federal Resources	<u>96,614</u>	<u>0</u>	<u>91,297</u>	<u>5,317</u>
Total Resources	<u>\$ 3,159,679</u>	<u>100.00%</u>	<u>\$ 2,985,801</u>	<u>\$ 173,878</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

FOREST SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,046,975		\$ 2,954,290	\$ 92,685
General Fund Reserve for Encumbrances at June 30, 2014	<u>732</u>		<u>732</u>	
Combined General Fund Contributions and State Resources	<u>3,047,707</u>	<u>96.67%</u>	<u>2,955,022</u>	<u>92,685</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>66,288</u>	<u>2.10%</u>	<u>64,272</u>	<u>2,016</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>26,252</u>	<u>0.83%</u>	<u>25,454</u>	<u>798</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>12,354</u>	<u>0.39%</u>	<u>11,978</u>	<u>376</u>
Total Restricted Federal Resources	<u>104,894</u>	<u>3.33%</u>	<u>101,704</u>	<u>3,190</u>
Total Resources	<u>\$ 3,152,601</u>	<u>100.00%</u>	<u>\$ 3,056,726</u>	<u>\$ 95,875</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

HEYWOOD SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,575,183		\$ 3,393,230	\$ 181,953
General Fund Reserve for Encumbrances at June 30, 2014	<u>12,433</u>		<u>12,433</u>	
Combined General Fund Contributions and State Resources	<u>3,587,616</u>	<u>97.05%</u>	<u>3,405,663</u>	<u>181,953</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>68,807</u>	<u>1.86%</u>	<u>65,317</u>	<u>3,490</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>27,250</u>	<u>0.74%</u>	<u>25,868</u>	<u>1,382</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>12,824</u>	<u>0.35%</u>	<u>12,174</u>	<u>650</u>
Total Restricted Federal Resources	<u>108,881</u>	<u>2.95%</u>	<u>103,359</u>	<u>5,522</u>
Total Resources	<u>\$ 3,696,497</u>	<u>100.00%</u>	<u>\$ 3,509,022</u>	<u>\$ 187,475</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

LINCOLN AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 5,715,473		\$ 5,616,891	\$ 98,582
General Fund Reserve for Encumbrances at June 30, 2014	<u>51,108</u>		<u>51,108</u>	
Combined General Fund Contributions and State Resources	<u>5,766,581</u>	<u>92.86%</u>	<u>5,667,999</u>	<u>98,582</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>323,428</u>	<u>5.21%</u>	<u>317,899</u>	<u>5,529</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>95,904</u>	<u>1.54%</u>	<u>94,264</u>	<u>1,640</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>23,949</u>	<u>0.39%</u>	<u>23,540</u>	<u>409</u>
Total Restricted Federal Resources	<u>443,281</u>	<u>7.14%</u>	<u>435,703</u>	<u>7,578</u>
Total Resources	<u>\$ 6,209,862</u>	<u>100.00%</u>	<u>\$ 6,103,702</u>	<u>\$ 106,160</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

OAKWOOD SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,175,684		\$ 2,966,335	\$ 209,349
General Fund Reserve for Encumbrances at June 30, 2014	<u>70,822</u>		<u>70,822</u>	<u> </u>
Combined General Fund Contributions and State Resources	<u>3,246,506</u>	<u>97.04%</u>	<u>3,037,157</u>	<u>209,349</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>62,605</u>	<u>1.87%</u>	<u>58,568</u>	<u>4,037</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>24,794</u>	<u>0.74%</u>	<u>23,195</u>	<u>1,599</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>11,668</u>	<u>0.35%</u>	<u>10,916</u>	<u>752</u>
Total Restricted Federal Resources	<u>99,067</u>	<u>2.96%</u>	<u>92,679</u>	<u>6,388</u>
Total Resources	<u>\$ 3,345,573</u>	<u>100.00%</u>	<u>\$ 3,129,836</u>	<u>\$ 215,737</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

PARK AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 4,430,772		\$ 4,271,431	\$ 159,341
General Fund Reserve for Encumbrances at June 30, 2014	<u>45,657</u>		<u>45,657</u>	<u> </u>
Combined General Fund Contributions and State Resources	<u>4,476,429</u>	<u>97.02%</u>	<u>4,317,088</u>	<u>159,341</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>87,027</u>	<u>1.89%</u>	<u>83,929</u>	<u>3,098</u>
Title II, Part A of NCLB: <i>Preparing, Training and Recruiting High Quality Teachers and Principals</i>	<u>34,466</u>	<u>0.75%</u>	<u>33,239</u>	<u>1,227</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>16,219</u>	<u>0.35%</u>	<u>15,642</u>	<u>577</u>
Total Restricted Federal Resources	<u>137,712</u>	<u>2.98%</u>	<u>132,810</u>	<u>4,902</u>
Total Resources	<u>\$ 4,614,141</u>	<u>100.00%</u>	<u>\$ 4,449,898</u>	<u>\$ 164,243</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

ORANGE PREP ACADEMY

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 6,505,382		\$ 6,339,604	\$ 165,778
General Fund Reserve for Encumbrances at June 30, 2014	<u>52,389</u>		<u>52,389</u>	
Combined General Fund Contributions and State Resources	<u>6,557,771</u>	<u>98.35%</u>	<u>6,391,993</u>	<u>165,778</u>
Restricted Federal Sources: Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>110,092</u>	<u>1.65%</u>	<u>107,309</u>	<u>2,783</u>
Total Restricted Federal Resources	<u>110,092</u>	<u>1.65%</u>	<u>107,309</u>	<u>2,783</u>
Total Resources	<u>\$ 6,667,863</u>	<u>100.00%</u>	<u>\$ 6,499,302</u>	<u>\$ 168,561</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

ORANGE HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$9,035,972		\$ 8,886,524	\$ 149,448
General Fund Reserve for Encumbrances at June 30, 2014	<u>64,583</u>		<u>64,583</u>	
Combined General Fund Contributions and State Resources	<u>9,100,555</u>	<u>98.30%</u>	<u>8,951,107</u>	<u>149,448</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>157,385</u>	<u>1.70%</u>	<u>154,800</u>	<u>2,585</u>
Total Restricted Federal Resources	<u>157,385</u>	<u>1.70%</u>	<u>154,800</u>	<u>2,585</u>
Total Resources	<u>\$9,257,940</u>	<u>100.00%</u>	<u>\$ 9,105,907</u>	<u>\$ 152,033</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

ROSA PARKS ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover- % of Total Resources</u>
General Fund Contribution	\$7,623,513		\$ 7,424,189	\$ 199,324
General Fund Reserve for Encumbrances at June 30, 2014	<u>108,806</u>		<u>108,806</u>	<u> </u>
Combined General Fund Contributions and State Resources	<u>7,732,319</u>	<u>96.65%</u>	<u>7,532,995</u>	<u>199,325</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>169,596</u>	<u>2.12%</u>	<u>165,224</u>	<u>4,372</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>67,154</u>	<u>0.84%</u>	<u>65,423</u>	<u>1,731</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>31,607</u>	<u>0.40%</u>	<u>30,792</u>	<u>815</u>
Total Restricted Federal Resources	<u>268,357</u>	<u>0</u>	<u>261,439</u>	<u>6,918</u>
Total Resources	<u>\$8,000,676</u>	<u>100.00%</u>	<u>\$ 7,794,435</u>	<u>\$ 206,242</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 1,394,527	\$ (63,344)	\$ 1,331,183	\$1,283,409	\$ 47,774
Grades 1-5 - Salaries of Teachers	8,140,632	195,532	8,336,164	8,134,057	202,107
Grades 6-8 - Salaries of Teachers	5,619,151	(173,594)	5,445,557	5,248,163	197,394
Grades 9-12 - Salaries of Teachers	4,639,923	(214,449)	4,425,474	4,112,889	312,585
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	528,223	12,471	540,694	505,407	35,287
Purchased Professional-Educational Services	36,354	3,600	39,954	39,561	393
Purchased Technical Services	12,115	3,996	16,111	13,775	2,336
Other Purchased Services (400-500 Series)	28,412	194	28,606	24,334	4,271
General Supplies	960,040	41,546	1,001,586	723,355	278,232
Textbooks	124,293	(28,578)	95,715	60,611	35,104
Other Objects	166,284	13,100	179,384	172,653	6,730
TOTAL REGULAR PROGRAMS - INSTRUCTION	21,649,954	(209,525)	21,440,429	20,318,213	1,122,214
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Learning and/or Language Disabilities:					
Salaries of Teachers	554,390	12,804	567,194	512,273	54,921
Other Salaries for Instruction	190,084	6,000	196,084	193,385	2,699
Purchased Professional-Educational Services	3,902	(3,902)	-	-	-
Other Purchased Services (400-500 Series)	24,150	(7,000)	17,150	16,565	585
General Supplies	27,853	(322)	27,531	21,947	5,584
Textbooks	3,000	-	3,000	3,000	-
Other Objects	-	500	500	451	49
Total Learning and/or Language Disabilities	803,379	8,080	811,459	747,621	63,838
Behavioral Disabilities:					
Salaries of Teachers	316,438	(11,544)	304,894	293,311	11,583
Other Salaries for Instruction	117,980	1,238	119,218	118,483	735
Purchased Professional-Educational Services	3,902	(3,902)	-	-	-
Other Purchased Services (400-500 Series)	10,700	(7,000)	3,700	3,221	479
General Supplies	17,471	(1,170)	16,301	15,887	614
Textbooks	3,000	-	3,000	2,956	44
Other Objects	4,192	-	4,192	4,192	-
Total Behavioral Disabilities	473,683	(22,378)	451,305	437,850	13,455

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 16
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Multiple Disabilities:					
Salaries of Teachers	\$ 527,278	\$ 6,207	\$ 533,485	\$ 503,621	\$ 29,864
Other Salaries for Instruction	403,743	33,000	436,743	423,220	13,523
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
Purchased Technical Services	2,500	(1,000)	1,500	-	1,500
Other Purchased Services (400-500 Series)	2,000	-	2,000	2,000	-
General Supplies	29,962	-	29,962	28,723	1,239
Textbooks	2,500	-	2,500	-	2,500
Other Objects	5,282	9,170	14,452	14,420	32
Total Multiple Disabilities	<u>974,765</u>	<u>47,377</u>	<u>1,022,142</u>	<u>971,985</u>	<u>50,157</u>
Resource Room/Resource Center:					
Salaries of Teachers	2,802,552	(111,757)	2,690,795	2,595,208	95,587
Other Salaries for Instruction	358,495	(800)	357,695	319,634	38,061
Purchased Professional-Educational Services	3,902	(3,902)	-	-	-
Other Purchased Services (400-500 Series)	17,789	(1,301)	16,488	14,392	2,096
General Supplies	53,516	-	53,516	45,709	7,807
Textbooks	12,500	-	12,500	9,942	2,558
Other Objects	5,686	-	5,686	4,893	793
Total Resource Room/Resource Center	<u>3,254,440</u>	<u>(117,760)</u>	<u>3,136,680</u>	<u>2,989,778</u>	<u>146,902</u>
Autism:					
Salaries of Teachers	323,840	(32,000)	291,840	285,963	5,877
Other Salaries for Instruction	262,950	(65,701)	197,249	193,376	3,873
Purchased Professional-Educational Services	2,500	(348)	2,152	2,152	0
Other Purchased Services (400-500 Series)	2,080	(165)	1,915	926	989
General Supplies	10,000	(1,400)	8,600	7,697	903
Other Objects	4,394	(1,125)	3,269	2,269	1,000
Total Autism	<u>605,764</u>	<u>(100,739)</u>	<u>505,025</u>	<u>492,383</u>	<u>12,642</u>
Preschool Disabilities - Full-Time:					
Other Salaries for Instruction	4,480	3,700	8,180	623	7,558
General Supplies	-	1,400	1,400	1,203	197
Other Objects	-	5,199	5,199	3,819	1,580
Total Preschool Disabilities - Full-Time	<u>4,480</u>	<u>10,299</u>	<u>14,779</u>	<u>5,444</u>	<u>9,335</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>6,116,510</u>	<u>(175,121)</u>	<u>5,941,390</u>	<u>5,645,060</u>	<u>296,330</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Bilingual Education - Instruction:					
Salaries of Teachers	\$ 2,008,613	\$ (13,193)	\$ 1,995,420	\$1,959,824	\$ 35,595
Other Salaries for Instruction	201,404	(65,564)	135,840	127,610	8,230
Purchased Professional-Educational Services	1,800	(1,500)	300	-	300
Other Purchased Services (400-500 Series)	15,350	-	15,350	14,540	810
General Supplies	27,938	(0)	27,938	20,999	6,938
Textbooks	1,000	-	1,000	838	162
Total Bilingual Education - Instruction	<u>2,256,105</u>	<u>(80,258)</u>	<u>2,175,847</u>	<u>2,123,812</u>	<u>52,035</u>
School-Sponsored Cocurricular Actvts. - Inst.:					
Salaries	230,715	(5,721)	224,994	172,328	52,666
Purchased Services (300-500 Series)	28,172	-	28,172	25,274	2,897
Supplies and Materials	55,695	(1,742)	53,953	47,613	6,340
Total School-Sponsored Cocurricular Actvts. - Inst.	<u>314,581</u>	<u>(7,463)</u>	<u>307,119</u>	<u>245,215</u>	<u>61,903</u>
School-Sponsored Athletics - Instruction:					
Purchased Services (300-500 Series)	1,500	-	1,500	-	1,500
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	625	-	625	-	625
Total School-Sponsored Athletics - Instruction	<u>3,625</u>	<u>-</u>	<u>3,625</u>	<u>-</u>	<u>3,625</u>
Before/After School Programs - Instruction:					
Purchased Services (300-500 series)	7,000	-	7,000	7,000	-
Supplies and Materials	14,000	-	14,000	11,285	2,715
Total Before/After School Programs - Instruction:	<u>21,000</u>	<u>-</u>	<u>21,000</u>	<u>18,285</u>	<u>2,715</u>
Total Instruction	<u>30,361,776</u>	<u>(472,367)</u>	<u>29,889,409</u>	<u>28,350,586</u>	<u>1,538,822</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Undistributed Expenditures - Attendance and Social Work:					
Salaries	\$ 242,561	\$ (23,000)	\$ 219,561	\$ 183,475	\$ 36,086
Salaries of Family Support Teams	176,560	2,000	178,560	176,395	2,165
Purchased Professional and Technical Services	2,100	-	2,100	2,000	100
Supplies and Materials	8,516	-	8,516	7,943	573
Total Undistributed Expend. - Attendance and Social Work	429,737	(21,000)	408,737	369,813	38,924
Undistributed Expenditures - Health Services:					
Salaries	811,279	(24,000)	787,279	751,778	35,501
Salaries of Social Services Coordinators	86,413	-	86,413	86,314	99
Purchased Professional and Technical Services	2,750	-	2,750	850	1,900
Supplies and Materials	40,500	10,000	50,500	48,648	1,851
Other Objects	266	-	266	266	-
Total Undistributed Expenditures - Health Services	941,208	(14,000)	927,208	887,857	39,351
Undist. Expend. - Other Supp. Serv. Students - Related Serv.:					
Salaries	70,520	(9,689)	60,831	60,831	-
Salaries of Other Professional Staff	431,403	2,020	433,423	424,561	8,862
Purchased Professional and Educational Services	1,000	-	1,000	1,000	-
Supplies and Materials	2,312	-	2,312	1,500	812
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	505,235	(7,669)	497,566	487,892	9,674
Undist. Expend. - Other Supp. Serv. Students - Reg.:					
Salaries of Other Professional Staff	556,833	(37,933)	518,900	476,117	42,782
Other Purchased Professional and Technical Services	6,250	(250)	6,000	5,384	616
Supplies and Materials	17,280	-	17,280	16,347	933
Other Objects	19,000	(12,000)	7,000	2,932	4,068
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	599,363	(50,183)	549,180	500,780	48,400
Undist. Expend. - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	19,380	(1,500)	17,880	6,252	11,628
Supplies and Materials	4,300	-	4,300	3,525	775
Total Undist. Expend. - Improvement of Inst. Serv.	23,680	(1,500)	22,180	9,777	12,403
Undist. Expend. - Edu. Media Serv./Sch. Library:					
Salaries	536,527	(23,500)	513,027	464,817	48,210
Salaries of Technology Coordinators	691,608	(8,587)	683,021	669,323	13,698
Purchased Professional and Technical Services	5,800	-	5,800	5,626	174
Supplies and Materials	169,704	1,125	170,829	160,288	10,541
Other Objects	6,997	-	6,997	6,997	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	1,410,636	(30,962)	1,379,674	1,307,051	72,623

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Undist. Expend. - Instructional Staff Training Serv.:					
Purchased Professional and Technical Services	\$ 300	\$ (300)	\$ -	\$ -	\$ -
Other Purchased Services (400-500 Series)	7,000	(1,110)	5,890	5,890	-
Supplies and Materials	5,040	1,000	6,040	4,185	1,855
Total Undist. Expend. - Instructional Staff Training Serv.	12,340	(410)	11,930	10,075	1,855
Undist. Expend. - Support Serv. - School Admin.:					
Salaries of Principals/Assistant Principals	2,076,755	384,843	2,461,598	2,442,702	18,895
Salaries of Other Professional Staff	13,800	(5,000)	8,800	7,724	876
Salaries of Secretarial and Clerical Assistants	954,582	66,014	1,020,596	1,011,909	8,687
Other Salaries	8,400	(8,400)	-	-	-
Purchased Professional and Technical Services	5,471	(131)	5,340	3,497	1,843
Other Purchased Services (400-500 Series)	1,250	-	1,250	450	800
Supplies and Materials	66,484	(643)	65,841	58,905	6,936
Other Objects	3,830	-	3,830	3,803	27
Total Undist. Expend. - Support Serv. - School Admin.	3,130,372	436,683	3,567,055	3,528,990	38,065
Undist. Expend. - Allowance for Maintenance of School Facilities:					
Salaries	500	-	500	-	500
Total Undist. Expend. - Allowance for Maintenance of School Facilities	500	-	500	-	500
Undist. Expend. - Other Oper. and Maint. of Plant:					
Other Salaries	300	-	300	-	300
General Supplies	6,900	-	6,900	6,328	572
Undistributed Expenditures - Security:					
Salaries	942,510	141,575	1,084,085	1,061,167	22,918
General Supplies	1,800	-	1,800	1,721	79
Total Undistributed Expenditures - Security	944,310	141,575	1,085,885	1,062,888	22,997
Total Undistributed Expend. - Other Oper. & Maint. of Plant	952,010	141,575	1,093,585	1,069,216	24,369
Undist. Expend. - Student Transportation Serv.:					
Contractual Service (Other than Between Home and Sch.) - Vendor	93,308	9,973	103,281	89,887	13,394
Miscellaneous Purchased Services - Transportation	617	9,700	10,317	4,888	5,429
Total Undist. Expend. - Student Transportation Serv.	93,925	19,673	113,598	94,775	18,823
UNALLOCATED BENEFITS:					
Health Benefits	10,827,269	-	10,827,269	10,827,269	-
TOTAL UNALLOCATED BENEFITS	10,827,269	-	10,827,269	10,827,269	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	10,827,269	-	10,827,269	10,827,269	-
TOTAL UNDISTRIBUTED EXPENDITURES	18,925,775	472,206	19,397,982	19,093,495	304,488
TOTAL GENERAL CURRENT EXPENSE	49,287,551	(160)	49,287,391	47,444,081	1,843,310

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
<u>CAPITAL OUTLAY</u>					
Equipment:					
Regular Program - Instruction:					
Grades 9 - 12	\$ 52,182	\$ -	\$ 52,182	\$ 47,206	\$ 4,976
Special Education - Instruction:					
Multiple Disabilities	9,170	(9,170)	-	-	-
Autism	2,269	(2,269)	-	-	-
Preschool Disabilities - Full-Time	3,401	(3,401)	-	-	-
Total Equipment	<u>67,022</u>	<u>(14,840)</u>	<u>52,182</u>	<u>47,206</u>	<u>4,976</u>
TOTAL CAPITAL OUTLAY	<u>67,022</u>	<u>(14,840)</u>	<u>52,182</u>	<u>47,206</u>	<u>4,976</u>
SPECIAL SCHOOLS:					
Summer School - Instruction					
General Supplies	-	15,000	15,000	14,519	481
Total Summer School - Instruction	-	<u>15,000</u>	<u>15,000</u>	<u>14,519</u>	<u>481</u>
Total Summer School	-	<u>15,000</u>	<u>15,000</u>	<u>14,519</u>	<u>481</u>
TOTAL SPECIAL SCHOOLS	-	<u>15,000</u>	<u>15,000</u>	<u>14,519</u>	<u>481</u>
School-Based Expenditures	<u>49,354,574</u>		<u>49,354,574</u>	<u>47,505,807</u>	<u>1,848,767</u>
Other Financing Sources:					
Operating Transfer In	<u>48,910,459</u>	0	<u>48,910,459</u>	<u>47,199,496</u>	<u>1,710,963</u>
Total Other Financing Sources	<u>48,910,459</u>	0	<u>48,910,459</u>	<u>47,199,496</u>	<u>1,710,963</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Uses	(444,115)		(444,115)	(306,312)	137,803
Fund Balance, July 1	<u>444,115</u>		<u>444,115</u>	<u>444,115</u>	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,803</u>	<u>\$ 137,803</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CIAO					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 6-8 - Salaries of Teachers	\$ 53,828	\$ 1,175	\$ 55,003	\$ 54,921	\$ 82
Grades 9-12 - Salaries of Teachers	475,281		475,281	231,530	243,751
Regular Programs - Undistributed Instruction:					
General Supplies	72,987	(25,000)	47,987	40,939	7,048
TOTAL REGULAR PROGRAMS - INSTRUCTION	502,096	(23,825)	578,271	327,390	250,881
SPECIAL EDUCATION - INSTRUCTION					
Resource Room/Resource Center:					
Salaries of Teachers	54,367		54,367	2,642	51,725
General Supplies	1,576		1,576	438	1,138
Total Resource Room/Resource Center	55,943		55,943	3,080	52,863
TOTAL SPECIAL EDUCATION - INSTRUCTION	55,943		55,943	3,080	52,863
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	13,475		13,475	4,988	8,488
Total School-Sponsored Cocurricular Activities - Instruction	13,475		13,475	4,988	8,488
Total Instruction	671,514	(23,825)	647,689	335,457	312,231
Undistributed Expenditures - Attendance and Social Work:					
Salaries	74,828		74,828	74,463	365
Supplies and Materials	100		100	-	100
Total Undistributed Expenditures - Attendance and Social Work	74,928		74,928	74,463	465
Undistributed Expenditures - Health Services:					
Supplies and Materials	250	10,000	10,250	10,000	250
Total Undistributed Expenditures - Health Services	250	10,000	10,250	10,000	250
Undistributed Expenditures - Other Supp. Serv. Students - Regular, Guidance:					
Salaries of Other Professional Staff	47,009	(8,000)	39,009	230	38,779
Supplies and Materials	300		300	-	300
Other Objects	19,000	(12,000)	7,000	2,932	4,068
Total Undistributed Expenditures - Other Supp. Serv. Students - Regular- Guidance	66,309	(20,000)	46,309	3,161	43,148
Undistributed Expenditures - Improvement of Instruction Services:					
Supplies and Materials	1,200		1,200	688	512
Total Undistributed Expenditures - Improvement of Instruction Services	1,200		1,200	688	512
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	114,710	6,825	121,535	118,015	3,520
Salaries of Secretarial and Clerical Assistants	46,462		46,462	46,314	148
Total Undistributed Expenditures - Support Services - School Administration	161,172	6,825	167,997	164,329	3,668
Undist. Expend. - Allowance for Maintenance of School Facilities:					
Undistributed Expenditures - Security:					
Salaries	24,779	2,300	27,079	14,701	12,378
Total Undistributed Expenditures - Security	24,779	2,300	27,079	14,701	12,378
Total Undistributed Expenditures - Allowance for Maintenance of School Facilities	24,779	2,300	27,079	14,701	12,378
Undistributed Expenditures - Student Transportation Services:					
Misc. Purchased Services - Transportation	617	9,700	10,317	4,888	5,429
Total Undistributed Expenditures - Student Transportation Services	617	9,700	10,317	4,888	5,429
UNALLOCATED BENEFITS:					
Health Benefits	248,973		248,973	248,973	-
TOTAL UNALLOCATED BENEFITS	248,973		248,973	248,973	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	248,973		248,973	248,973	-
TOTAL UNDISTRIBUTED EXPENDITURES	578,228	8,825	587,053	521,203	65,850
TOTAL GENERAL CURRENT EXPENSE	1,249,742	(15,000)	1,234,742	856,680	378,061
SPECIAL SCHOOLS					
Summer School - Instruction:					
General Supplies		15,000	15,000	14,519	481
Total Summer School - Instruction		15,000	15,000	14,519	481
Total Summer School		15,000	15,000	14,519	481
TOTAL SPECIAL SCHOOLS		15,000	15,000	14,519	481
Transfer of Funds to Charter Schools					
School-Based Expenditures	1,249,742	0	1,249,742	871,180	378,562
Other Financing Sources:					
Operating Transfer In	1,226,926	0	1,226,926	848,364	378,562
Total Other Financing Sources	1,226,926	0	1,226,926	848,364	378,562
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Uses	(22,816)		(22,816)	(22,816)	0
Fund Balance, July 1	22,816		22,816	22,816	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 0	\$ 0

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CLEVELAND STREET SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 121,078	\$ (4,750)	\$ 116,328	\$ 107,510	\$ 8,818
Grades 1-5 - Salaries of Teachers	1,057,374	(44,484)	1,012,890	962,641	50,249
Grades 6-8 - Salaries of Teachers	225,742	15,400	241,142	214,122	27,020
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	54,223		54,223	46,425	7,798
Purchased Technical Services	500		500	500	
General Supplies	45,210	7,215	52,425	51,674	751
Textbooks	28,350	(2,200)	26,150	16,556	9,594
Other Objects	1,625	200	1,825	1,770	55
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,534,102</u>	<u>(26,619)</u>	<u>1,507,483</u>	<u>1,401,198</u>	<u>106,285</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	64,598		64,598	64,482	116
Other Salaries for Instruction	48,452		48,452	46,763	1,689
General Supplies	1,044		1,044	1,026	18
Total Learning and/or Language Disabilities	<u>114,094</u>		<u>114,094</u>	<u>112,271</u>	<u>1,823</u>
Resource Room/Resource Center:					
Salaries of Teachers	175,261	18,000	193,261	184,856	8,405
Other Salaries for Instruction	39,116	8,000	47,116	45,761	1,355
Total Resource Room/Resource Center	<u>214,377</u>	<u>26,000</u>	<u>240,377</u>	<u>230,618</u>	<u>9,759</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>328,471</u>	<u>26,000</u>	<u>354,471</u>	<u>342,889</u>	<u>11,582</u>
Bilingual Education - Instruction:					
Salaries of Teachers	91,565	15,086	106,651	102,805	3,846
General Supplies	1,147	(0)	1,147	300	847
Total Bilingual Education - Instruction	<u>92,712</u>	<u>15,086</u>	<u>107,798</u>	<u>103,105</u>	<u>4,693</u>
School-Sponsored Occurricular Activities - Instruction:					
Salaries	2,042	1,000	3,043	1,453	1,591
Purchased Services (300-500 Series)	6,000		6,000	5,855	145
Supplies and Materials	3,865		3,865	2,919	946
Total School-Sponsored Occurricular Activities - Instruction	<u>11,907</u>	<u>1,000</u>	<u>12,908</u>	<u>10,227</u>	<u>2,681</u>
Total Instruction	<u>1,967,192</u>	<u>13,487</u>	<u>1,980,680</u>	<u>1,867,419</u>	<u>113,261</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries	89,911	(23,000)	66,911	32,448	34,463
Total Undistributed Expenditures - Attendance and Social Work	<u>89,911</u>	<u>(23,000)</u>	<u>66,911</u>	<u>32,448</u>	<u>34,463</u>
Undistributed Expenditures - Health Services:					
Salaries	85,674		85,674	85,088	586
Supplies and Materials	5,500		5,500	5,498	2
Total Undistributed Expenditures - Health Services	<u>91,174</u>		<u>91,174</u>	<u>90,586</u>	<u>588</u>
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	62,443		62,443	57,613	4,830
Salaries of Technology Coordinators	74,828		74,828	74,463	365
Supplies and Materials	21,646	1,000	22,646	17,241	5,405
Total Undistributed Expenditures - Educational Media Services/School Library	<u>158,917</u>	<u>1,000</u>	<u>159,917</u>	<u>149,317</u>	<u>10,600</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Supplies and Materials	1,400	1,000	2,400	2,214	186
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,400</u>	<u>1,000</u>	<u>2,400</u>	<u>2,214</u>	<u>186</u>
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	120,389	5,485	125,874	122,847	3,027
Salaries of Secretarial and Clerical Assistants	45,062	2,000	47,062	46,296	766
Purchased Professional and Technical Services	218	(1)	217	217	
Supplies and Materials	2,967	(0)	2,967	1,874	1,093
Total Undistributed Expenditures - Support Services - School Administration	<u>168,536</u>	<u>7,484</u>	<u>176,036</u>	<u>171,174</u>	<u>4,862</u>
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	26,094	47	26,141	26,141	
Total Undistributed Expenditures - Security	<u>26,094</u>	<u>47</u>	<u>26,141</u>	<u>26,141</u>	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	<u>26,094</u>	<u>47</u>	<u>26,141</u>	<u>26,141</u>	
UNALLOCATED BENEFITS:					
Health Benefits	656,660		656,660	656,660	
TOTAL UNALLOCATED BENEFITS	<u>656,660</u>		<u>656,660</u>	<u>656,660</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>656,660</u>		<u>656,660</u>	<u>656,660</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,192,487</u>	<u>(13,460)</u>	<u>1,179,027</u>	<u>1,128,382</u>	<u>50,645</u>
TOTAL GENERAL CURRENT EXPENSE	<u>3,159,679</u>	<u>(0)</u>	<u>3,159,679</u>	<u>2,985,801</u>	<u>173,878</u>
School-Based Expenditures	3,159,679	(0)	3,159,679	2,985,801	173,878
Other Financing Sources:					
Operating Transfer In	3,144,910	(0)	3,144,910	2,971,032	173,878
Total Other Financing Sources	<u>3,144,910</u>	<u>(0)</u>	<u>3,144,910</u>	<u>2,971,032</u>	<u>173,878</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	(14,769)		(14,769)	(14,769)	(0)
Fund Balance, July 1	<u>14,769</u>		<u>14,769</u>	<u>14,769</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ (0)</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>FOREST SCHOOL</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 160,179	\$ 4,000	\$ 164,179	\$ 159,934	\$ 4,245
Grades 1-5 - Salaries of Teachers	713,211	30,990	744,201	740,562	3,639
Grades 6-8 - Salaries of Teachers	470,898	(41,500)	429,398	408,331	21,065
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	74,240	105	74,345	67,292	7,053
General Supplies	109,884		109,884	103,670	6,314
Other Objects	2,699		2,699	2,699	
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,531,109</u>	<u>(6,405)</u>	<u>1,524,704</u>	<u>1,482,388</u>	<u>42,316</u>
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Resource Room/Resource Center:					
Salaries of Teachers	159,501	4,727	164,228	164,228	-
Other Salaries for Instruction	39,895		39,895	38,545	1,350
General Supplies	1,685		1,685	1,636	49
Total Resource Room/Resource Center	<u>201,081</u>	<u>4,727</u>	<u>205,808</u>	<u>204,409</u>	<u>1,399</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>201,081</u>	<u>4,727</u>	<u>205,808</u>	<u>204,409</u>	<u>1,399</u>
Bilingual Education - Instructions:					
Salaries of Teachers	108,082	3,130	111,212	110,457	755
General Supplies	-		-	-	-
Total Bilingual Education - Instructions	<u>108,082</u>	<u>3,130</u>	<u>111,212</u>	<u>110,457</u>	<u>755</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	7,560		7,560	-	7,560
Total School-Sponsored Cocurricular Activities - Instruction	<u>7,560</u>		<u>7,560</u>	<u>-</u>	<u>7,560</u>
Total Instruction	<u>1,847,832</u>	<u>1,462</u>	<u>1,849,293</u>	<u>1,797,253</u>	<u>52,031</u>
Undistributed Expenditures - Health Services:					
Salaries	63,167		63,167	38,498	24,669
Supplies and Materials	800		800	777	23
Total Undistributed Expenditures - Health Services	<u>63,967</u>		<u>63,967</u>	<u>39,275</u>	<u>24,692</u>
Undistributed Expenditures - Other Supp. Serv. Students - Related Services:					
Salaries	70,520	(9,689)	60,831	60,831	-
Total Undistributed Expend. - Other Supp. Serv. Students - Related Services	<u>70,520</u>	<u>(9,689)</u>	<u>60,831</u>	<u>60,831</u>	<u>-</u>
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	53,080	4,200	57,280	54,271	3,009
Salaries of Technology Coordinators	59,212	(12,000)	47,212	36,744	10,468
Supplies and Materials	600		600	600	-
Other Objects	1,575		1,575	1,575	-
Total Undistributed Expenditures - Educational Media Services/School Library	<u>114,467</u>	<u>(7,800)</u>	<u>106,667</u>	<u>93,189</u>	<u>13,478</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Other Purchased Services (400-500 Series)	1,000		1,000	1,000	-
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,000</u>		<u>1,000</u>	<u>1,000</u>	<u>-</u>
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	229,451	11,000	240,451	238,612	1,839
Salaries of Other Professional Staff	5,600		5,600	5,040	560
Salaries of Secretarial and Clerical Assistants	58,047	5,037	63,084	62,667	418
Supplies and Materials	4,800		4,900	4,650	250
Total Undistributed Expenditures - Support Services - School Administration	<u>297,998</u>	<u>16,037</u>	<u>314,035</u>	<u>310,969</u>	<u>3,067</u>
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	31,483		31,483	28,875	2,608
General Supplies	300		300	300	-
Total Undistributed Expenditures - Security	<u>31,783</u>		<u>31,783</u>	<u>29,175</u>	<u>2,608</u>
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	<u>31,783</u>		<u>31,783</u>	<u>29,175</u>	<u>2,608</u>
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	10,000		10,000	10,000	-
Total Undistributed Expenditures - Student Transportation Services	<u>10,000</u>		<u>10,000</u>	<u>10,000</u>	<u>-</u>
UNALLOCATED BENEFITS:					
Health Benefits	715,034		715,034	715,034	-
TOTAL UNALLOCATED BENEFITS	<u>715,034</u>		<u>715,034</u>	<u>715,034</u>	<u>-</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>715,034</u>		<u>715,034</u>	<u>715,034</u>	<u>-</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,304,769</u>	<u>(1,452)</u>	<u>1,303,317</u>	<u>1,269,473</u>	<u>43,844</u>
TOTAL GENERAL CURRENT EXPENSE	<u>3,152,601</u>		<u>3,152,601</u>	<u>3,058,726</u>	<u>95,875</u>
School-Based Expenditures	<u>3,152,601</u>		<u>3,152,601</u>	<u>3,058,726</u>	<u>95,875</u>
Other Financing Sources:					
Operating Transfer In	3,151,869		3,151,869	3,056,074	95,795
Total Other Financing Sources	<u>3,151,869</u>		<u>3,151,869</u>	<u>3,056,074</u>	<u>95,795</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	<u>(732)</u>		<u>(732)</u>	<u>(652)</u>	<u>80</u>
Fund Balance, July 1	<u>732</u>		<u>732</u>	<u>732</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 80</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
HEYWOOD AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 190,447		\$ 190,447	\$ 189,520	\$ 927
Grades 1-5 - Salaries of Teachers	946,271	(81,819)	864,452	765,550	88,902
Grades 6-8 - Salaries of Teachers	429,802	(10,000)	419,802	406,867	(2,915)
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	82,155	12,089	94,244	92,542	1,702
General Supplies	34,524		34,524	29,830	4,694
Textbooks	2,300		2,300	1,913	387
Other Objects	1,400		1,400	1,398	2
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,686,899	(79,830)	1,607,069	1,487,640	119,429
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	54,798	1,804	56,602	56,602	
Total Learning and/or Language Disabilities	54,798	1,804	56,602	56,602	
Multiple Disabilities:					
Salaries of Teachers	112,071	(5,593)	106,478	100,991	5,487
Other Salaries for Instruction	87,570	14,000	101,570	98,323	3,247
General Supplies	9,000		9,000	8,513	487
Total Multiple Disabilities	208,641	8,407	217,048	207,827	9,221
Resource Room/Resource Center:					
Salaries of Teachers	173,454	22,000	195,454	192,001	3,453
Other Salaries for Instruction	22,653	500	23,153	20,078	3,075
General Supplies	10,000		10,000	9,088	914
Total Resource Room/Resource Center	206,107	22,500	228,607	221,165	7,442
TOTAL SPECIAL EDUCATION - INSTRUCTION	469,546	32,711	502,257	485,594	18,663
Bilingual Education - Instructors:					
Salaries of Teachers	81,298	3,000	84,298	80,112	4,186
General Supplies	6,000		6,000	5,528	472
Total Bilingual Education - Instructors	87,298	3,000	90,298	85,640	4,658
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	13,650		13,650	8,284	5,366
Purchased Services (300-500 Series)	222		222		222
Total School-Sponsored Cocurricular Activities - Instruction	13,872		13,872	8,284	5,588
Total Instruction	2,257,614	(44,118)	2,213,496	2,067,158	146,337
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Teams	59,212		59,212	58,869	323
Total Undistributed Expenditures - Attendance and Social Work	59,212		59,212	58,869	323
Undistributed Expenditures - Health Services:					
Salaries	74,828	1,000	75,828	75,706	122
Supplies and Materials	400		400	357	43
Total Undistributed Expenditures - Health Services	75,228	1,000	76,228	76,063	165
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	54,367		54,367	21,216	33,151
Salaries of Technology Coordinators	60,289		60,289	60,279	10
Supplies and Materials	65,443		65,443	64,336	1,107
Total Undistributed Expenditures - Educational Media Services/School Library	180,099		180,099	145,831	34,268
Undistributed Expenditures - Instructional Staff Training Services:					
Other Purchased Services (400-500 Series)	1,000		1,000	1,000	
Total Undistributed Expenditures - Instructional Staff Training Services	1,000		1,000	1,000	
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	179,847	33,120	212,967	211,201	1,766
Salaries of Secretarial and Clerical Assistants	93,196	2,119	95,275	92,976	2,299
Supplies and Materials	9,507	(1,042)	4,465	3,430	1,035
Total Undistributed Expenditures - Support Services - School Administration	278,510	34,197	312,707	307,607	5,100
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	45,922		45,922	45,755	167
Total Undistributed Expenditures - Security	45,922		45,922	45,755	167
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	45,922		45,922	45,755	167
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	374	8,922	9,296	8,160	1,116
Total Undistributed Expenditures - Student Transportation Services	374	8,922	9,296	8,160	1,116
UNALLOCATED BENEFITS:					
Health Benefits	798,539		798,539	798,539	
TOTAL UNALLOCATED BENEFITS	798,539		798,539	798,539	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	798,539		798,539	798,539	
TOTAL UNDISTRIBUTED EXPENDITURES	1,438,883.16	(44,118)	1,483,002	1,441,864	40,971
TOTAL GENERAL CURRENT EXPENSE	3,696,497	(0)	3,696,497	3,509,022	187,309
School-Based Expenditures	3,696,497	(0)	3,696,497	3,509,022	187,309
Other Financing Sources:					
Operating Transfer In	3,684,064	(0)	3,684,064	3,500,518	183,548
Total Other Financing Sources	3,684,064	(0)	3,684,064	3,500,518	183,548
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Uses	(12,433)		(12,433)	(8,506)	3,927
Fund Balance, July 1	12,433		12,433	12,433	
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 3,927	\$ 3,927

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 221,078	\$ -	\$ 221,078	\$ 216,578	\$ 4,400
Grades 1-5 - Salaries of Teachers	1,459,428	115,025	1,574,453	1,569,768	4,685
Grades 6-8 - Salaries of Teachers	496,533	(82,700)	413,833	395,049	18,784
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	99,759	-	99,759	98,390	3,369
Purchased Professional-Educational Services	6,654	-	6,654	6,654	-
Purchased Technical Services	315	-	315	-	315
Other Purchased Services (400-500 Series)	14,776	1,099	15,875	15,254	621
General Supplies	113,182	22,065	135,250	129,674	5,376
Textbooks	37,922	(22,328)	15,794	15,326	468
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,449,647	33,354	2,483,011	2,444,993	38,018
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	112,937	-	112,937	111,625	1,313
Other Salaries for Instruction	44,015	-	44,015	43,706	309
General Supplies	11,800	(322)	11,478	8,122	3,356
Total Learning and/or Language Disabilities	168,752	(322)	168,430	163,453	4,977
Behavioral Disabilities:					
Salaries of Teachers	140,873	(15,000)	125,873	125,873	-
Other Salaries for Instruction	51,177	164	51,341	51,306	35
General Supplies	6,301	(1,170)	5,131	4,952	178
Total Behavioral Disabilities	198,351	(16,006)	182,345	182,133	212
Multiple Disabilities:					
Salaries of Teachers	124,348	(10,200)	114,148	110,356	3,792
Other Salaries for Instruction	136,948	-	136,948	134,973	1,975
General Supplies	18,912	-	18,912	18,912	0
Total Multiple Disabilities	280,208	(10,200)	270,008	264,241	5,767
Resource Room/Resource Center:					
Salaries of Teachers	209,878	-	209,878	206,419	3,459
Other Salaries for Instruction	22,034	-	22,034	22,034	-
General Supplies	2,000	-	2,000	1,689	311
Total Resource Room/Resource Center	233,912	-	233,912	208,108	25,804
TOTAL SPECIAL EDUCATION - INSTRUCTION	861,223	(26,528)	834,695	817,936	16,759
Bilingual Education - Instructions:					
Salaries of Teachers	541,809	(61,500)	480,309	474,865	5,444
Other Salaries for Instruction	81,579	(30,000)	51,579	44,097	7,482
General Supplies	5,306	-	5,306	4,586	722
Total Bilingual Education - Instructions	628,694	(91,500)	536,996	523,549	13,447
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	18,280	(5,800)	13,200	8,453	4,747
Supplies and Materials	38,340	(11,742)	28,598	28,598	-
Total School-Sponsored Cocurricular Activities - Instruction	56,620	(17,542)	41,798	37,051	4,747
Total Instruction	4,007,906	(91,406)	3,916,500	3,823,529	92,971
Undistributed Expend. - Attend and Social Work:					
Supplies and Materials	1,500	-	1,500	1,290	210
Total Undistributed Expenditures - Attendance and Social Work	1,500	-	1,500	1,290	210
Undistributed Expenditures - Health Services:					
Salaries	83,179	-	83,179	82,610	569
Purchased Professional and Technical Services	750	-	750	200	550
Supplies and Materials	16,500	-	16,500	16,358	142
Total Undistributed Expenditures - Health Services	100,429	-	100,429	99,168	1,261
Undistributed Expenditures - Other Supp. Serv. Students - Regular:					
Salaries of Other Professional Staff	112,871	(58,375)	54,496	54,405	91
Supplies and Materials	8,180	-	8,180	8,180	-
Total Undistributed Expenditures - Other Supp. Serv. Students - Regular	121,051	(58,375)	62,676	62,585	91
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	71,597	-	71,597	71,311	286
Salaries of Technology Coordinators	53,607	53	53,660	53,660	-
Purchased Professional and Technical Services	300	-	300	226	74
Other Objects	3,560	-	3,560	3,560	0
Total Undistributed Expenditures - Educational Media Serv./Sch. Library	129,064	53	129,117	128,757	360
Undistributed Expenditures - Instructional Staff Training Services:					
Supplies and Materials	1,640	-	1,640	1,500	140
Total Undistributed Expenditures - Instructional Staff Training Services	1,640	-	1,640	1,500	140
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	162,604	(10,000)	272,604	270,771	2,033
Salaries of Secretarial and Clerical Assistants	79,922	2,119	82,041	80,291	1,750
Purchased Professional and Technical Services	1,803	(130)	1,673	870	803
Supplies and Materials	2,815	(801)	2,214	1,992	222
Other Objects	1,500	-	1,500	1,473	27
Total Undistributed Expenditures - Support Services - School Administration	248,644	111,388	360,232	355,307	4,835
Undistributed Expenditures - Security:					
Salaries	108,658	35,000	143,658	141,312	2,346
General Supplies	1,200	-	1,200	1,121	79
Total Undistributed Expenditures - Security	109,858	35,000	144,858	142,433	2,425
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	109,858	35,000	144,858	142,433	2,425
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than between Home and School) - Vendor	14,030	3,340	17,370	13,504	3,866
Total Undistributed Expenditures - Student Transportation Services	14,030	3,340	17,370	13,504	3,866
UNALLOCATED BENEFITS:					
Health Benefits	1,475,540	-	1,475,540	1,475,540	-
TOTAL UNALLOCATED BENEFITS	1,475,540	-	1,475,540	1,475,540	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,475,540	-	1,475,540	1,475,540	-
TOTAL UNDISTRIBUTED EXPENDITURES	2,201,956	91,406	2,293,362	2,280,173	13,189
TOTAL GENERAL CURRENT EXPENSE	6,209,862	-	6,209,862	6,103,702	106,160
School-Based Expenditures	6,209,862	-	6,209,862	6,103,702	106,160
Other Financing Sources:					
Operating Transfer In	6,158,754	-	6,158,754	6,053,003	105,751
Total Other Financing Sources	6,158,754	-	6,158,754	6,053,003	105,751
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Uses	(51,108)	-	(51,108)	(50,699)	409
Fund Balance, July 1	51,108	-	51,108	51,108	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 409	\$ 409

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
OAKWOOD AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 118,317	\$ 600	\$ 118,917	\$ 116,454	\$ 2,463
Grades 1-5 - Salaries of Teachers	990,420	(41,100)	949,320	921,312	28,008
Grades 6-8 - Salaries of Teachers	184,478	31,000	215,478	208,761	6,597
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	36,962	-	36,962	36,483	479
Purchased Technical Services	2,000	-	2,000	-	2,000
Other Purchased Services (400-500 Series)	1,441	0	1,441	-	1,441
General Supplies	88,844	0	88,844	57,362	31,482
Textbooks	21,742	-	21,742	1,150	20,552
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,444,204	(9,500)	1,434,704	1,341,582	93,122
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	52,644	-	52,644	-	52,644
Other Purchased Services (400-500 Series)	500	-	500	-	500
General Supplies	3,000	-	3,000	1,602	1,398
Total Learning and/or Language Disabilities	56,144		56,144	1,602	54,542
Multiple Disabilities:					
Salaries of Teachers	222,012	22,000	244,012	230,907	13,105
Other Salaries for Instruction	139,825	19,000	158,825	154,893	3,732
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
Purchased Technical Services	1,500	-	1,500	-	1,500
Other Purchased Services (400-500 Series)	2,000	-	2,000	2,000	-
General Supplies	650	-	650	498	152
Textbooks	2,600	-	2,600	-	2,600
Total Multiple Disabilities	369,787	41,000	410,787	388,298	22,489
Resource Room/Resource Center:					
Salaries of Teachers	125,426	(37,000)	88,426	78,251	10,174
Other Salaries for Instruction	1,200	-	1,200	-	1,200
Other Purchased Services (400-500 Series)	3,060	-	3,060	1,849	1,211
General Supplies	4,650	-	4,650	443	4,207
Textbooks	2,500	-	2,500	-	2,500
Total Resource Room/Resource Center	136,836	(37,000)	99,836	80,542	19,293
TOTAL SPECIAL EDUCATION - INSTRUCTION	562,766	4,000	566,766	470,443	96,323
Bilingual Education - Instruction:					
Salaries of Teachers	26,540	-	26,540	16,230	8,310
General Supplies	2,000	-	2,000	-	2,000
Total Bilingual Education - Instruction	28,540		28,540	16,230	10,310
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	700	-	700	308	393
Purchased Services (300-500 Series)	125	-	125	-	125
Total School-Sponsored Cocurricular Activities - Instruction	825		825	308	518
School-Spon. Athletics - Inst.					
Purchased Services (300-500 Series)	1,500	-	1,500	-	1,500
Total School-Spon. Athletics - Inst.	1,500		1,500		1,500
Before/After School Programs - Instruction:					
Supplies and Materials	6,000	-	6,000	4,772	1,228
Total Before/After School Programs - Instruction:	6,000		6,000	4,772	1,228
Total Instruction	2,043,834.69	(5,499.69)	2,038,335	1,835,335	202,999
Undistributed Expenditures - Instruction:					
Undistributed Expenditures - Health Services:					
Salaries	83,179	-	83,179	82,610	569
Purchased Professional and Technical Services	1,500	-	1,500	250	1,250
Supplies and Materials	1,000	-	1,000	456	544
Total Undistributed Expenditures - Health Services	85,679		85,679	83,316	2,363
Undist. Expend. - Other Supp. Serv. Students - Related Services:					
Salaries of Other Professional Staff	82,366	-	82,366	82,237	129
Supplies and Materials	1,012	-	1,012	1,000	12
Total Undist. Expend. - Other Supp. Serv. Students - Related Services	83,378		83,378	83,237	141
Undist. Expend. - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	960	-	960	-	960
Total Undist. Expend. - Improvement of Inst. Serv.	960		960		960
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	55,659	300	55,959	55,866	93
Salaries of Technology Coordinators	97,779	-	97,779	96,912	867
Supplies and Materials	11,650	-	11,650	9,117	2,533
Total Undistributed Expenditures - Educational Media Services/School Library	165,088	300	165,388	161,895	3,493
Undist. Expend. - Instructional Staff Training Serv.:					
Supplies and Materials	2,000	-	2,000	471	1,529
Total Undist. Expend. - Instructional Staff Training Serv.	2,000		2,000	471	1,529
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	120,481	5,000	125,481	124,167	1,314
Salaries of Other Professional Staff	2,400	-	2,400	2,085	315
Salaries of Secretarial and Clerical Assistants	40,217	200	40,417	40,221	196
Other Purchased Services (400-500 Series)	800	-	800	-	800
Supplies and Materials	2,953	-	2,953	1,929	1,024
Total Undistributed Expenditures - Support Services - School Administration	166,851	5,200	172,051	168,401	3,650
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Other Salaries	300	-	300	-	300
General Supplies	600	-	600	298	302
Undistributed Expenditures - Security:					
Salaries	34,358	-	34,358	34,358	-
Total Undistributed Expenditures - Security	34,358		34,358	34,358	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	35,258		35,258	34,656	602
UNALLOCATED BENEFITS:					
Health Benefits	762,524	-	762,524	762,524	-
TOTAL UNALLOCATED BENEFITS	762,524		762,524	762,524	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	762,524		762,524	762,524	
TOTAL UNDISTRIBUTED EXPENDITURES	1,301,738	5,500	1,307,238	1,294,501	12,737
TOTAL GENERAL CURRENT EXPENSE	3,345,673	0	3,345,673	3,129,836	215,737
School-Based Expenditures	3,345,673		3,345,673	3,129,836	215,737

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<u>OAKWOOD AVENUE SCHOOL</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Financing Sources:					
Operating Transfer In	\$ 3,274,751	\$ -	\$ 3,274,751	\$ 3,083,165	\$ 211,586.00
Total Other Financing Sources	<u>3,274,751</u>		<u>3,274,751</u>	<u>3,083,165</u>	<u>211,586</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	(70,822)		(70,822)	(68,681)	4,141
Fund Balance, July 1	<u>70,822</u>		<u>70,822</u>	<u>70,822</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,141</u>	<u>\$ 4,141</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
PARK AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	196,500	6,000	205,500	189,788	5,716
Grades 1-5 - Salaries of Teachers	686,421	81,319	777,740	663,224	14,516
Grades 6-8 - Salaries of Teachers	528,879	(87,000)	441,879	400,468	41,210
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	89,883		89,883	89,883	
Purchased Professional/Educational Services	725	(300)	425	299	126
Other Purchased Services (400-500 Series)	3,200	(440)	2,760	2,070	710
General Supplies	59,810	(200)	59,710	51,864	7,846
Textbooks	16,027	(4,250)	11,777	10,672	1,105
Other Objects	27,244	2,900	40,144	39,818	328
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,601,611	8,029	1,609,640	1,738,063	71,556
SPECIAL EDUCATION - INSTRUCTION					
Behavioral Disabilities:					
Salaries of Teachers	83,824	(2,844)	81,380	82,176	9,204
Other Salaries for Instruction	37,860		37,860	36,960	700
Other Purchased Services (400-500 Series)	1,000		1,000	628	372
General Supplies	1,400		1,400	1,379	21
Other Objects	4,192		4,192	6,192	(1,999)
Total Behavioral Disabilities	138,276	(2,844)	136,632	137,335	10,298
Multiple Disabilities:					
Salaries of Teachers	68,847		68,847	81,387	7,480
Other Salaries for Instruction	38,600		38,600	35,031	4,569
Purchased Technical Services	1,000	(1,000)			
General Supplies	1,400		1,400	800	600
Other Objects	5,282	8,170	14,452	14,420	32
Total Multiple Disabilities	116,129	6,170	124,269	116,618	12,681
Resource Room/Resource Center:					
Salaries of Teachers	213,244		213,244	205,764	7,480
Other Salaries for Instruction	6,708		6,708	6,709	(1)
General Supplies	1,400		1,400	1,400	
Other Objects	5,686		5,686	4,893	793
Total Resource Room/Resource Center	227,038		227,038	218,676	8,362
Autism:					
Salaries of Teachers	272,882	(41,000)	231,882	228,104	3,758
Other Salaries for Instruction	178,561	3,799	182,360	180,722	1,629
Purchased Professional/Educational Services	2,500	(248)	2,252	2,152	100
Other Purchased Services (400-500 Series)	2,080	(168)	1,912	906	989
General Supplies	2,900	(1,400)	1,400	1,010	390
Other Objects	4,394	(1,175)	3,219	2,289	900
Total Autism	463,317	(38,239)	425,078	419,183	5,895
Preschool Disabilities - Full-Time:					
Salaries of Teachers	4,480	3,700	8,180	622	7,558
Other Salaries for Instruction		1,400	1,400	1,203	197
General Supplies		5,198	5,198	3,619	1,580
Other Objects	4,480		4,480	5,444	(964)
Total Preschool Disabilities - Full-Time	13,440	10,298	23,738	10,488	13,250
TOTAL SPECIAL EDUCATION - INSTRUCTION	917,008	(22,314)	894,694	839,938	54,756
Bilingual Education - Instruction:					
Salaries of Teachers	54,367	1,205	55,572	54,886	686
General Supplies	2,000		2,000	1,424	576
Total Bilingual Education - Instruction	56,367	1,205	57,572	56,310	1,262
School-Sponsored Co-curricular Activities - Instruction:					
Salaries	18,180		18,180	1,880	14,279
Purchased Services (300-500 Series)	325		325		325
Total School-Sponsored Co-curricular Activities - Instruction	18,505		18,505	1,880	14,525
Total Instruction	2,761,471	(13,081)	2,748,390	2,825,899	142,681
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Team	58,136		58,136	57,227	909
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	296		296	111	185
Total Undistributed Expenditures - Attendance and Social Work	58,532		58,532	57,339	1,193
Undistributed Expenditures - Health Services:					
Salaries	89,911		89,911	89,175	733
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	1,350		1,350	1,350	
Other Objects	296		296	296	
Total Undistributed Expenditures - Health Services	91,657		91,657	90,784	873
Undistributed Expenditures - Other Supp. Serv. Students - Reg.:					
Salaries of Other Professional Staff	8,800	8,000	14,800	11,637	2,864
Other Purchased Professional and Technical Services	200	(290)			
Supplies and Materials	300		300		300
Total Undistributed Expend. - Other Supp. Serv. Students - Reg.	9,300	5,710	15,100	11,637	3,463
Undistributed Expenditures - Improvement of Inst. Services:					
Salaries of Supervisor of Instruction	870		870		870
Supplies and Materials	400		400	382	18
Total Undistributed Expenditures - Improvement of Inst. Services	1,270		1,270	382	888
Undistributed Expenditures - Edu. Media Serv./School Library:					
Salaries	54,887	(25,000)	29,887	25,074	4,800
Salaries of Technology Coordinators	89,273		89,273	88,311	962
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	5,400	(560)	4,840	4,281	589
Other Objects	1,882		1,882	1,882	
Total Undistributed Expenditures - Edu. Media Serv./School Library	141,542	(25,560)	115,982	119,508	3,684
Undist. Expend. - Instructional Staff Training Serv.:					
Purchased Professional and Technical Services	300	(300)			
Total Undist. Expend. - Instructional Staff Training Serv.	300	(300)			
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	182,348	38,021	221,370	230,371	969
Salaries of Secretarial and Clerical Assistants	82,171	8,000	90,171	86,733	3,438
Other Purchased Services (400-500 Series)	450		450		450
Supplies and Materials	1,000		1,000	278	722
Other Objects	1,330		1,330	1,330	
Total Undistributed Expenditures - Support Services - School Administration	267,300	46,021	313,221	318,713	5,492
Undistributed Expenditures - Other Operations and Maint. of Plant:					
Undistributed Expenditures - Security:					
Salaries	58,811	3,000	61,811	56,472	5,000
General Supplies	300		300	300	
Total Undistributed Expenditures - Security	59,111	3,000	62,111	56,772	5,339
Total Undistributed Expenditures - Other Oper. and Maint. of Plant	59,111	3,000	62,111	56,772	5,339
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	8,875		8,875	7,052	1,823
Total Undist. Expend. - Student Transportation Serv.	8,875		8,875	7,052	1,823

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>PARK AVENUE SCHOOL</u>					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,131,153	\$ -	\$ 1,131,153	\$ 1,131,153	\$ -
TOTAL UNALLOCATED BENEFITS	1,131,153	-	1,131,153	1,131,153	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,131,153	-	1,131,153	1,131,153	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,807,830	27,921	1,835,751	1,813,999	21,752
TOTAL GENERAL CURRENT EXPENSE	4,569,301	14,840	4,614,141	4,449,698	164,243
<u>CAPITAL OUTLAY</u>					
Equipment:					
Special Education - Instruction:					
Multiple Disabilities	9,170	(9,170)	-	-	-
Autism	2,299	(2,299)	-	-	-
Preschool Disabilities - Full-Time	3,401	(3,401)	-	-	-
Total Equipment	14,840	(14,840)	-	-	-
TOTAL CAPITAL OUTLAY	14,840	(14,840)	-	-	-
School-Based Expenditures	4,614,141	0	4,614,141	4,449,698	164,243
Other Financing Sources:					
Operating Transfer In	4,569,484	-	4,569,484	4,410,891	157,593
Total Other Financing Sources	4,569,484	-	4,569,484	4,410,891	157,593
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(45,657)	-	(45,657)	(36,007)	9,650
Fund Balance, July 1	45,657	-	45,657	45,657	-
Fund Balance, June 30	\$ -	\$ 0	\$ -	\$ 6,650	\$ 6,650

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3h
 Sheet #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE PREP ACADEMY					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 6-8 - Salaries of Teachers	\$ 2,150,389	\$ 101,955	\$ 2,252,344	\$ 2,195,593	\$ 56,751
Grades 9-12 - Salaries of Teachers	432,089	190,000	622,089	298,523	43,566
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	270		270	180	90
Purchased Technical Services	1,500	3,998	5,498	5,475	21
Other Purchased Services (400-500 Series)	5,975	(465)	5,510	4,317	1,193
General Supplies	103,573	38,172	139,745	109,403	30,342
Textbooks	500		500	500	
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,694,299	51,658	2,746,954	2,613,991	131,963
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	50,558		50,558	50,328	230
Other Salaries for Instruction	19,881		19,881	19,502	379
Purchased Professional-Educational Services	3,002	(3,002)			
Other Purchased Services (400-500 Series)	7,000	(7,000)			
General Supplies	579		579	95	484
Textbooks	3,000		3,000	3,000	
Total Learning and/or Language Disabilities	84,020	(10,902)	74,018	72,925	1,093
Behavioral Disabilities:					
Salaries of Teachers	53,505		53,505	51,586	1,919
Other Salaries for Instruction	29,143	1,074	30,217	30,217	0
Purchased Professional-Educational Services	3,002	(3,902)			
Other Purchased Services (400-500 Series)	7,000	(7,000)			
General Supplies	5,000		5,000	5,000	
Textbooks	3,000		3,000	2,895	44
Total Behavioral Disabilities	101,550	(9,828)	91,722	89,759	1,963
Resource Room/Resource Center:					
Salaries of Teachers	678,315	(70,000)	608,315	605,162	3,153
Other Salaries for Instruction	26,127	4,700	30,827	30,524	303
Purchased Professional-Educational Services	3,902	(3,902)			
Other Purchased Services (400-500 Series)	12,479	(1,301)	11,178	10,293	885
General Supplies	8,805		8,805	8,750	55
Textbooks	10,000		10,000	9,842	158
Total Resource Room/Resource Center	739,628	(70,503)	669,125	664,691	4,434
TOTAL SPECIAL EDUCATION - INSTRUCTION	928,098	(91,233)	836,863	827,375	7,489
Bilingual Education - Instruction:					
Salaries of Teachers	257,850	(8,737)	249,113	241,672	6,441
Other Salaries for Instruction	30,308	436	30,744	30,744	
Purchased Professional-Educational Services	1,500	(1,500)			
Other Purchased Services (400-500 Series)	500		500	456	44
Textbooks	1,000		1,000	838	162
Total Bilingual Education - Instruction	291,158	(10,801)	280,357	273,710	6,647
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	70,252	1,278	71,530	71,392	138
Supplies and Materials	11,490		11,490	11,490	0
Total School-Sponsored Cocurricular Activities - Instruction	81,742	1,278	83,020	82,882	138
Total Before/After School Programs - Instruction:	3,993,294	(49,098)	3,944,196	3,797,958	146,238
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Teams	59,212	2,000	61,212	60,279	933
Supplies and Materials	250		250	250	
Total Undistributed Expenditures - Attendance and Social Work	59,462	2,000	61,462	60,529	933
Undistributed Expenditures - Health Services:					
Salaries	89,911		89,911	88,178	1,733
Supplies and Materials	8,000		8,000	7,422	578
Total Undistributed Expenditures - Health Services	97,911		97,911	95,600	2,311
Undistributed Expenditures - Other Supp. Services Students - Related Services:					
Salaries of Other Professional Staff	187,738	2,020	189,758	181,819	7,939
Supplies and Materials	500		500	500	
Total Undistributed Expenditures - Other Supp. Services Students - Related Services	188,238	2,020	190,258	182,319	7,939
Undistributed Expenditures - Improvement of Instruction Services:					
Salaries of Supervisor of Instruction	3,750	(1,500)	2,250	2,250	
Supplies and Materials	1,700		1,700	1,455	245
Total Undistributed Expenditures - Improvement of Instruction Services	5,450	(1,500)	3,950	3,705	245
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	54,905	2,000	56,905	56,077	828
Salaries of Technology Coordinators	98,136	200	98,336	98,178	158
Purchased Professional and Technical Services	5,200		5,200	5,200	
Supplies and Materials	26,700		26,700	26,640	60
Total Undistributed Expenditures - Educational Media Services/School Library	144,941	2,200	147,141	146,095	1,046
Undistributed Expenditures - Instructional Staff Training Services:					
Other Purchased Services (400-500 Series)	5,000	(1,110)	3,890	3,890	
Total Undistributed Expenditures - Instructional Staff Training Services	5,000	(1,110)	3,890	3,890	
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	372,274	22,244	394,518	391,453	3,065
Salaries of Secretarial and Clerical Assistants	169,312	2,958	172,270	170,766	1,504
Supplies and Materials	7,653		7,653	7,093	660
Total Undistributed Expenditures - Support Services - School Administration	549,239	25,202	574,441	569,222	5,219
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
General Supplies	2,300		2,300	2,241	59
Undistributed Expenditures - Security:					
Salaries	182,636	20,286	202,922	202,922	
Total Undistributed Expenditures - Security	182,636	20,286	202,922	202,922	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	184,936	20,286	205,222	205,163	59
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	17,122		17,122	13,801	3,321
Total Undistributed Expenditures - Student Transportation Services	17,122		17,122	13,801	3,321
UNALLOCATED BENEFITS:					
Health Benefits	1,422,270		1,422,270	1,422,270	
TOTAL UNALLOCATED BENEFITS	1,422,270		1,422,270	1,422,270	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,422,270		1,422,270	1,422,270	
TOTAL UNDISTRIBUTED EXPENDITURES	2,674,569	49,098	2,723,667	2,701,344	22,323
TOTAL GENERAL CURRENT EXPENSE	6,667,863		6,667,963	6,499,302	168,661
School-Based Expenditures	6,667,863		6,667,863	6,499,302	168,561

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

D-31r
 Sheet #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE PREP ACADEMY					
Other Financing Sources:					
Operating Transfer In	\$ 6,615,474	\$ -	\$ 6,615,474	\$ 6,448,367	\$ 167,107
Total Other Financing Sources	6,615,474	-	6,615,474	6,448,367	167,107
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Uses	(52,389)	-	(52,389)	(60,835)	1,454
Fund Balance, July 1	52,389	-	52,389	52,389	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 1,454	\$ 1,454

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE HIGH SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of Teachers	\$ 3,732,653	\$ (124,449)	\$ 3,608,104	\$ 3,582,836	\$ 25,268
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	664		664	174	510
Purchased Professional-Educational Services	16,600	6,000	21,600	21,468	132
Purchased Technical Services	7,800		7,800	7,800	
General Supplies	156,373	1,291	157,664	93,853	63,811
Textbooks	6,000		6,000	6,168	1,832
Other Objects	500	(500)			
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,921,510	(117,658)	3,803,852	3,712,329	91,523
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	155,335	11,000	166,335	165,717	619
Other Salaries for Instruction	48,593	5,000	53,593	53,558	35
Other Purchased Services (400-500 Series)	16,650		16,650	16,565	85
General Supplies	11,430		11,430	11,101	329
Other Objects		500	500	451	49
Total Learning and/or Language Disabilities	232,008	16,500	248,508	247,391	1,117
Behavioral Disabilities:					
Salaries of Teachers	56,136	6,000	64,136	63,876	460
Other Purchased Services (400-500 Series)	2,700		2,700	2,593	107
General Supplies	4,770		4,770	4,356	414
Total Behavioral Disabilities	63,606	6,000	71,606	70,825	781
Resource Room/Resource Center:					
Salaries of Teachers	857,448	(25,000)	832,448	624,691	207,757
Other Salaries for Instruction	97,670	(8,000)	89,670	86,298	3,372
Other Purchased Services (400-500 Series)	2,250		2,250	2,250	
General Supplies	23,400		23,400	22,266	1,134
Total Resource Room/Resource Center	980,768	(33,000)	947,768	735,505	212,263
Autism:					
Salaries of Teachers	50,578	9,000	59,578	57,659	1,919
Other Salaries for Instruction	86,399	(11,500)	74,899	12,654	62,245
General Supplies	7,200		7,200	6,687	513
Total Autism	144,177	(2,500)	141,677	77,000	64,677
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,223,159	(73,000)	1,150,159	1,132,721	17,438
Bilingual Education - Instruction:					
Salaries of Teachers	323,041	(10,000)	313,041	306,913	6,128
Purchased Professional-Educational Services	300		300	300	
Other Purchased Services (400-500 Series)	14,850		14,850	14,094	756
General Supplies	11,463		11,463	9,181	2,282
Total Bilingual Education - Instruction	349,654	(10,000)	339,654	330,788	8,866
School-Sponsored Co-curricular Activities - Instruction:					
Salaries	73,276	(3,000)	70,276	61,815	8,461
Purchased Services (300-500 Series)	5,500		5,500	3,287	2,213
Supplies and Materials	5,000		5,000	4,806	194
Total School-Sponsored Co-curricular Activities - Instruction	83,776	(3,000)	80,276	69,708	10,568
Before/After School Programs - Instruction:					
Purchased Services (400-500 Series)	7,000		7,000	7,000	
Supplies and Materials	8,000		8,000	6,513	1,487
Total Before/After School Programs - Instruction	15,000		15,000	13,513	1,487
Total Instruction	5,692,599	(203,058)	5,489,541	5,258,440	231,101
Undistributed Expenditures - Attendance and Social Work:					
Salaries	76,982		76,982	76,564	418
Supplies and Materials	1,500		1,500	1,467	33
Total Undistributed Expenditures - Attendance and Social Work	78,482		78,482	78,031	451
Undistributed Expenditures - Health Services:					
Salaries	94,016		94,016	93,185	831
Salaries of Social Services Coordinator	86,413		86,413	86,314	99
Supplies and Materials	2,500		2,500	2,245	255
Total Undistributed Expenditures - Health Services	182,931		182,931	181,743	1,188
Undistributed Expenditures - Other Support Services Students - Regular:					
Salaries of Other Professional Staff	388,153	22,442	410,595	409,646	949
Other Purchased Professional and Technical Services	5,000		5,000	5,354	(354)
Supplies and Materials	9,500		9,500	8,167	1,333
Total Undistributed Expenditures - Other Support Services Students - Regular	402,653	22,442	425,095	423,168	1,927
Undist. Expend. - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	14,000		14,000	6,252	7,748
Supplies and Materials	1,000		1,000	1,000	
Total Undist. Expend. - Improvement of Inst. Serv.	15,000		15,000	7,252	7,748
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	55,181	(5,000)	50,181	48,927	1,254
Salaries of Technology Coordinators	111,497		111,497	111,462	35
Supplies and Materials	23,158	675	23,833	23,172	661
Total Undistributed Expenditures - Educational Media Services/School Library	189,836	(4,325)	185,571	183,561	2,010
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	335,567	73,148	408,715	408,495	220
Salaries of Secretarial and Clerical Assistants	202,215	45,581	247,796	247,198	598
Purchased Professional and Technical Services	3,000		3,000	2,178	822
Supplies and Materials	13,025	1,000	14,025	12,107	1,918
Other Objects	1,000		1,000	1,000	
Total Undistributed Expenditures - Support Services - School Administration	554,807	119,729	674,534	672,174	2,360
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
General Supplies	4,000		4,000	3,789	211
Undistributed Expenditures - Security:					
Salaries	277,331	67,942	345,273	345,273	
Total Undistributed Expenditures - Security	277,331	67,942	345,273	345,273	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	281,331	67,942	349,273	349,062	211
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	26,631	(2,289)	26,342	25,753	589
Total Undistributed Expenditures - Student Transportation Services	26,631	(2,289)	26,342	25,753	589

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE HIGH SCHOOL					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,879,488	\$ -	\$ 1,879,488	\$ 1,879,488	\$ -
TOTAL UNALLOCATED BENEFITS	1,879,488	-	1,879,488	1,879,488	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,879,488	-	1,879,488	1,879,488	-
TOTAL UNDISTRIBUTED EXPENDITURES	3,813,159	203,858	4,017,017	3,850,251	16,566
TOTAL GENERAL CURRENT EXPENSE	9,205,758	0	9,205,758	9,058,701	147,058
CAPITAL OUTLAY					
Equipment					
Regular Program - Instruction:					
Grades 9 - 12	52,182		52,182	47,206	4,976
Total Equipment	52,182		52,182	47,206	4,976
TOTAL CAPITAL OUTLAY	52,182		52,182	47,206	4,976
School-Based Expenditures	9,257,940	0	9,257,940	9,105,907	152,034
Other Financing Sources:					
Operating Transfer In	9,193,357		9,193,357	9,084,629	108,728
Total Other Financing Sources	9,193,357		9,193,357	9,084,629	108,728
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	(64,583)	0	(64,583)	(21,278)	43,305
Fund Balance, July 1	64,583		64,583	64,583	
Fund Balance, June 30	\$ -	\$ 0	\$ -	\$ 43,305	\$ 43,305

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 18
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance (Over to Actual)
ROSA PARKS ELEMENTARY SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 363,926	\$ (89,184)	\$ 274,742	\$ 293,528	\$ 21,204
Grades 1-5 - Salaries of Teachers	2,067,507	126,701	2,219,208	2,211,000	2,208
Grades 6-8 - Salaries of Teachers	1,076,804	(101,924)	976,880	964,010	12,870
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	110,047	277	110,324	98,037	14,287
Purchased Professional/Educational Services	13,275	(2,100)	11,175	11,140	35
Other Purchased Services (400-500 Series)	3,000	-	3,000	2,653	347
General Supplies	175,354	(0)	175,354	14,956	120,398
Textbooks	9,452	-	9,452	8,296	1,156
Other Objects	122,816	10,500	133,316	126,970	6,346
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,944,481	(36,740)	3,907,741	3,708,672	129,119
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	63,520	-	63,520	63,520	-
Other Salaries for Instruction	29,142	1,000	30,142	29,856	287
Total Learning and/or Language Disabilities	92,662	1,000	93,662	93,376	287
Resource Room/Resource Center:					
Salaries of Teachers	306,650	(24,483)	282,167	331,176	48,909
Other Salaries for Instruction	102,859	(6,000)	96,859	96,427	432
Total Resource Room/Resource Center	409,509	(30,483)	379,024	427,603	48,579
TOTAL SPECIAL EDUCATION - INSTRUCTION	352,171	(29,483)	322,688	430,979	108,291
Bilingual Education - Instruction:					
Salaries of Teachers	524,261	45,823	570,084	560,884	9,200
Other Salaries for Instruction	89,517	(36,000)	53,517	52,769	748
General Supplies	20	-	20	-	20
Total Bilingual Education - Instruction	613,798	9,823	623,621	613,653	968
School-Sponsored Co-curricular Activities - Instruction:					
Salaries	15,400	-	15,400	13,747	1,653
Purchased Services (300-500 Series)	16,500	-	16,500	18,131	1,631
Supplies and Materials	5,000	-	5,000	-	5,000
Total School-Sponsored Co-curricular Activities - Instruction	36,900	-	36,900	31,878	5,022
School-Sponsored Athletics - Instruction:					
Supplies and Materials	1,500	-	1,500	-	1,500
Other Objects	825	-	825	-	825
Total School-Sponsored Athletics - Instruction	2,325	-	2,325	-	2,325
Total Instruction	5,168,320	(56,600)	5,111,720	4,942,132	169,588
Undistributed Expenditure - Attendance and Social Work:					
Salaries	840	-	840	-	840
Purchased Professional and Technical Services	2,000	-	2,000	-	2,000
Supplies and Materials	4,900	-	4,900	4,829	71
Total Undistributed Expenditures - Attendance and Social Work	7,740	-	7,740	4,829	2,911
Undistributed Expenditures - Health Services:					
Salaries	147,412	(25,000)	122,412	115,726	6,687
Purchased Professional and Technical Services	400	-	400	400	-
Supplies and Materials	8,200	-	8,200	4,186	4,014
Total Undistributed Expenditures - Health Services	156,012	(25,000)	131,612	120,312	11,300
Undistributed Expenditures - Other Support Services Students - Related Services:					
Salaries of Other Professional Staff	161,299	-	161,299	160,505	794
Purchased Professional and Educational Services	1,000	-	1,000	1,000	-
Supplies and Materials	800	-	800	-	800
Total Undistributed Expenditures - Other Support Services Students - Related Services	163,099	-	163,099	161,505	1,594
Undistributed Expenditures - Other Support Services - Educational Media Services/School Library:					
Salaries	74,828	-	74,828	74,463	365
Salaries of Technology Coordinators	77,047	3,000	80,047	79,314	733
Purchased Professional and Technical Services	200	-	200	200	-
Supplies and Materials	18,108	-	18,108	14,521	3,587
Total Undistributed Expenditures - Educational Media Services/School Library	169,183	3,000	172,183	168,498	3,685
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	248,883	75,000	323,883	326,770	2,913
Salaries of Other Professional Staff	5,600	(5,000)	600	599	1
Salaries of Secretarial and Clerical Assistants	126,018	-	126,018	127,850	1,832
Other Salaries	5,400	(8,400)	-	-	5,400
Purchased Professional and Technical Services	450	-	450	450	-
Supplies and Materials	25,970	-	25,970	25,042	928
Total Undistributed Expenditures - Support Services - School Administration	412,321	(5,400)	406,921	405,712	1,209
Undistrib. Expend. - Allowance for Maintenance of School Facilities:					
Salaries	500	-	500	-	500
Undistributed Expenditures - Other Operations and Maintenance of Plant:	500	-	500	-	500
Undistributed Expenditures - Security:					
Salaries	152,738	13,000	165,738	166,358	620
Total Undistributed Expenditures - Security	152,738	13,000	165,738	166,358	620
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Student Transportation Services:	153,238	13,000	166,238	166,268	30
Contract Services (Other than Between Home and School) - Vendor	14,476	-	14,476	11,587	2,889
Total Undistributed Expenditures - Student Transportation Services	14,476	-	14,476	11,587	2,889
UNALLOCATED BENEFITS:					
Health Benefits	1,737,088	-	1,737,088	1,737,088	-
TOTAL UNALLOCATED BENEFITS	1,737,088	-	1,737,088	1,737,088	-
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS					
	1,737,088	-	1,737,088	1,737,088	-
TOTAL UNDISTRIBUTED EXPENDITURES	3,912,196	56,600	3,968,797	2,852,303	1,116,494
TOTAL GENERAL CURRENT EXPENSE	8,000,676	0	8,000,676	7,794,435	206,241
School-Based Expenditures					
	8,000,676	-	8,000,676	7,794,435	206,241
Other Financing Sources:					
Operating Transfer in	7,891,870	-	7,891,870	7,763,466	128,404
Total Other Financing Sources	7,891,870	-	7,891,870	7,763,466	128,404
Excess (Deficiency) of Other Financing Sources Over/Under Expenditures and Other Financing Uses					
	(108,806)	-	(108,806)	(30,969)	77,837
Fund Balance, July 1	108,806	-	108,806	108,806	-
Fund Balance, June 30	\$ -	\$ -	\$ (0)	\$ 77,837	\$ 77,837

E. SPECIAL REVENUE FUND

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Title I	Title II Part A	Title III		IDEA	IDEA	Preschool	Totals
	2014-2015	2014-2015	Part A 2014-2015	Immigrant 2014-2015	Basic 2014-2015	Preschool 2014-2015	Education Aid	2014
REVENUE								
Federal Sources	\$ 1,608,853	\$ 306,289	\$ 159,505	\$ 91,350	\$ 1,302,862	\$ 43,622	\$	\$ 3,512,481
State Sources							10,261,444	10,261,444
Local Sources								181,484
Total Revenue	\$ 1,608,853	\$ 306,239	\$ 159,505	\$ 91,350	\$ 1,302,862	\$ 43,622	\$ 10,261,444	\$ 13,955,419
EXPENDITURES								
Instruction:								
Salaries of Teachers	\$ 140,898	\$	\$ 23,940	\$	\$	\$	\$ 1,406,522	\$ 1,571,360
Other Salaries for Instruction							454,991	454,991
Purchased Professional and Technical Services	9,415				745,336 00		30,000	785,476
Other Purchased Services							18,191	18,191
Supplies and Materials							50,241	50,241
General Supplies			10,000		5,426	5,000		24,143
Total Instruction	150,313		33,940		750,762	5,000	1,959,945	\$ 2,904,402
Support Services:								
Salaries	118,796							118,796
Salaries of Supervisors of Instruction							113,748	113,748
Salaries of Other Professional Staff							494,628	494,628
Salaries of Secretarial and Clerical Employees							70,413	70,413
Other Salaries							70,001	70,001
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists							96,755	96,755
Salaries of Facilitators, Math Coaches, Literacy Coaches, and Master Teachers							355,685	355,685
Employee Benefits							881,218	881,218
Purchased Professional and Technical Services	146,373	15,996	5,000	25,000	403,000			620,337
Purchased Professional and Technical Services - Contracted Pre-K							6,157,381	6,157,381
Purchased Professional-Educational Services							59,248	178,481
Other Purchased Professional and Technical Services								17,993
Other Purchased Professional Services					15,000	20,622	26,717	62,339
Other Purchased Services								7,892
Cleaning, Repairs and Maintenance Services							98,000	100,720
Rentals							312,800	312,800
Supplies and Materials	113,088		4,771	66,350	132,100	16,000	24,733	359,042
Other Objects					2,000		3,104	9,350
Salaries of Security							24,831	24,831
Total Support Services	378,257	15,996	9,771	91,350	552,100	38,622	8,789,262	10,052,410
Facilities Acquisition and Construction Services:								
Instructional Equipment							2,442	2,442
Total Facilities Acquisition and Construction Services							2,442	2,442
Total Expenditures	528,570	15,996	43,711	91,350	1,302,862	43,622	10,751,649	12,959,254
Excess (Deficiency) of Revenues Over/(Under) Expenditures	1,080,283	290,293	115,794				(490,205)	996,165
Other Financing Sources (Uses):								
Transfer in from General Fund							490,205	490,205
Contribution to School-Based Budgets	(1,080,283)	(290,293)	(115,794)					(1,486,370)
Total Other Financing Sources (Uses)	(1,080,283)	(290,293)	(115,794)				490,205	(996,165)
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Whole Kids Foundation	The Nicholson Foundation	Male Mentoring Program	North Jersey Education Insurance Fund	Reading First Grant	Female Achievers'	Project Graduation	Project Graduation	Page Total
REVENUE									
Federal Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources									
Local	725	17,993	1,967	24,968	4,246	1,750	119,233	10,612	181,494
Total Revenue	<u>\$ 725</u>	<u>\$ 17,993</u>	<u>\$ 1,967</u>	<u>\$ 24,968</u>	<u>\$ 4,246</u>	<u>\$ 1,750</u>	<u>\$ 119,233</u>	<u>\$ 10,612</u>	<u>\$ 181,494</u>
EXPENDITURES									
Instruction:									
Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Salaries for Instruction									
Purchased Professional and Technical Services	725								725
Other Purchased Services									
Supplies and Materials									
General Supplies			1,967			1,750			3,717
Total Instruction	<u>725</u>		<u>1,967</u>			<u>1,750</u>			<u>4,442</u>
Support Services:									
Salaries									
Salaries of Supervisors of Instruction									
Salaries of Other Professional Staff									
Salaries of Secretarial and Clerical Employees									
Other Salaries									
Employee Benefits									
Purchased Professional and Technical Services				24,968					24,968
Community Parent Involvement Specialists									
Coaches and Master Teachers									
Purchased Professional - Educational Services							119,233		119,233
Other Purchased Professional and Technical Services		17,993							17,993
Other Purchased Professional Services									
Other Purchased Services								7,892	7,892
Cleaning, Repairs and Maintenance								2,720	2,720
Rentals									
Supplies and Materials									
Other Object					4,246				4,246
Salaries of Security									
Total Support Services		<u>17,993</u>		<u>24,968</u>	<u>4,246</u>		<u>119,233</u>	<u>10,612</u>	<u>177,052</u>
Facilities Acquisition and Construction Services:									
Instructional Equipment									
Total Facilities Acquisition and Construction Services									
Total Expenditures	<u>725</u>	<u>17,993</u>	<u>1,967</u>	<u>24,968</u>	<u>4,246</u>	<u>1,750</u>	<u>119,233</u>	<u>10,612</u>	<u>181,494</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures									
Other Financing Sources (Uses)									
Transfer in from General Fund									
Contribution to School-Based Budgets									
Total Other Financing Sources (Uses)									
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

			2015		Variance
	Original Budget	Budget Transfers	Final Budget	Actual	
EXPENDITURES					
Instruction:					
Salaries of Teachers	\$ 1,256,654	\$ 158,550	\$ 1,415,204	\$ 1,406,522	\$ 8,682
Other Salaries for Instruction	420,894	35,000	455,894	454,991	903
Purchased Professional and Technical Services	-	30,000.00	30,000	30,000	-
Other Purchased Services	21,375		21,375	18,191	3,184
General Supplies	57,000		57,000	50,241	6,759
	<u>1,755,923</u>	<u>223,550</u>	<u>1,979,473</u>	<u>1,959,945</u>	<u>19,528</u>
Support Services:					
Salaries of Supervisors of Instruction	110,532	8,000	118,532	113,748	4,784
Salaries of Other Professional Staff	547,991	(49,000)	498,991	494,628	4,363
Salaries of Secretarial and Clerical Assistants	41,874	28,739	70,413	70,413	-
Other Salaries	79,627	(8,000)	71,627	70,001	1,626
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	95,285	2,000	97,285	96,755	530
Salaries of Facilitators, Math Coaches, Literacy Coaches, and Master Teachers	334,009	2,383	336,392	355,685	(19,293)
Employee Benefits	888,270	(7,052)	881,218	881,218	-
Purchased Educational Services - Contracted	6,405,948	(215,118)	6,190,830	6,157,381	33,449
Other Purchased Professional Educational Services	60,000		60,000	59,248	752
Other Purchased Professional Services	28,000		28,000	26,717	1,283
Cleaning, Repairs and Maintenance Services	98,000		98,000	98,000	-
Rentals	362,543	(35,497)	327,046	312,800	14,246
Supplies and Materials	51,035		51,035	24,733	26,302
Other Objects	8,000		8,000	3,104	4,896
Salaries of Security	31,225	(4,000)	27,225	24,831	2,394
Total Support Services	<u>9,142,139</u>	<u>(277,545)</u>	<u>8,864,594</u>	<u>8,789,262</u>	<u>75,332</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	10,000		10,000	2,442	7,558.00
NonInstructional Equipment	5,000		5,000		5,000.00
Total Facilities Acquisition and Construction Services	<u>15,000</u>		<u>15,000</u>	<u>2,442</u>	<u>12,558.00</u>
Total Expenditures	<u>\$ 10,913,062</u>	<u>\$ (53,995)</u>	<u>\$ 10,859,067</u>	<u>\$ 10,751,649</u>	<u>\$ 107,418</u>
<u>Calculation of Carryover</u>					
Total 2014-15 Pre-K/ECPA Aid Allocation		\$ 10,235,417			
Add: Actual Pre-K/ECPA Aid Carryover June 30, 2014		416,576			
Local General Fund Contribution		490,205			
Cancelled Encumbrances		8,116			
Total Funds Available for 2014-15 Budget		<u>11,150,314</u>			
Less: 2014-15 Budgeted ECPA (Including Prior Year Budgeted Carryover)		<u>10,859,067</u>			
Available and Unbudgeted ECPA Funds as of June 30, 2015		<u>291,247</u>			
Add: June 30, 2015 Unexpended Pre-K Aid		<u>107,418</u>			
2015-16 Actual Carryover - Pre-K Aid		<u>\$ 398,665</u>			
2014-15 Pre-K Aid Carryover Budgeted in 2015-16		<u>\$ 416,576</u>			

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Program: Preschool

	2015				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Expenditures</u>					
Instruction:					
Salaries of Teachers	\$ 1,256,654	\$ 158,550	\$ 1,415,204	\$ 1,406,522	\$ 8,682
Other Salaries for Instruction	420,894	35,000	455,894	454,991	903
Purchased Professional and Technical Services		30,000	30,000	30,000	
Other Purchased Services	21,375		21,375	18,191	3,184
General Supplies	57,000		57,000	50,241	6,759
	<u>1,755,923</u>	<u>223,550</u>	<u>1,979,473</u>	<u>1,959,945</u>	<u>19,528</u>
Support Services:					
Salaries of Supervisors of Instruction	110,532	8,000	118,532	113,748	4,784
Salaries of Other Professional Staff	547,991	(49,000)	498,991	494,628	4,363
Salaries of Secretarial and Clerical Assistants	41,674	28,739	70,413	70,413	
Other Salaries	79,627	(8,000)	71,627	70,001	1,626
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	95,285	2,000	97,285	96,755	530
Salaries of Facilitators, Math Coaches, Literacy Coaches and Master Teachers	334,009	2,383	336,392	355,685	(19,293)
Employee Benefits	888,270	(7,052)	881,218	881,218	
Purchased Professional Educational Services - Contracted Pre-K	6,405,948	(215,118)	6,190,830	6,157,381	33,449
Other Purchased Professional Educational Services	60,000		60,000	59,248	752
Other Purchased Professional Services	28,000		28,000	26,717	1,283
Cleaning, Repairs and Maintenance Services	98,000		98,000	98,000	
Rentals	362,543	(35,497)	327,046	312,800	14,246
Supplies and Materials	51,035		51,035	24,733	26,302
Other Objects	8,000		8,000	3,104	4,896
Salaries of Security	31,225	(4,000)	27,225	24,831	2,394
Total Support Services	<u>9,142,139</u>	<u>(277,545)</u>	<u>8,864,594</u>	<u>8,789,262</u>	<u>75,332</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	10,000		10,000	2,442	7,558
Noninstructional Equipment	5,000		5,000		5,000
Total Facilities Acquisition and Construction Services	<u>15,000</u>		<u>15,000</u>	<u>2,442</u>	<u>12,558</u>
Total Expenditures	<u>\$10,913,062</u>	<u>\$ (53,995)</u>	<u>\$ 10,859,067</u>	<u>\$10,751,649</u>	<u>\$ 107,418</u>

F. CAPITAL PROJECTS FUND

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 CAPITAL PROJECTS FUND
 SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGETARY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

F-2

Expenditures and Other Financing Uses:	
Equipment Purchases	\$ 26,473
Total Expenditures	<u>26,473</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(26,473)
Other Finance Sources (Uses) Transferred to General Fund	<u>(49,140)</u>
Net Change in Fund Balance	(75,613)
Fund Balance - Beginning	<u>75,613</u>
Fund Balance - Ending	<u>\$ -</u>

G. PROPRIETARY FUNDS

ENTERPRISE FUND

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	Business-Type Activities <u>Enterprise Funds</u> Food <u>Service</u>
<u>ASSETS</u>	
Current Assets:	
Intergovernmental Accounts Receivable:	
State	\$ 31,645
Federal	536,164
Inventory	23,911
Total Current Assets	<u>591,720</u>
Noncurrent Assets:	
Furniture, Machinery and Equipment	871,513
Less: Accumulated Depreciation	<u>(871,513)</u>
Total Noncurrent Assets	<u>-</u>
Total Assets	<u>\$591,720</u>
<u>LIABILITIES</u>	
Current Liabilities:	
Cash and Cash Equivalents	\$221,640
Deferred Inflows	28,735
Accounts Payable	<u>251,585</u>
Total Current Liabilities	<u>501,960</u>
<u>NET POSITION</u>	
Unrestricted	<u>89,760</u>
Total Net Position	<u>\$ 89,760</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

		Business-Type Activities <u>Enterprise Funds</u> Food Service
Operating Revenues:		
Charges for Services:		
Daily Sales		\$ 355,830
Total Operating Revenues		<u>355,830</u>
Operating Expenses:		
Beginning Inventory	\$ 15,362	
Goods Purchased	<u>1,646,695</u>	
	1,662,057	
Less Ending Inventory	<u>23,911</u>	
Cost of Sales		1,638,146
Salaries and Employee Benefits		1,325,205
Other Cost		<u>343,632</u>
Total Operating Expenses		<u>3,306,982</u>
Operating Loss		<u>(2,951,152)</u>
Nonoperating Revenues (Expenses):		
State Sources:		
State School Lunch Program		36,955
Fruits and Vegetables Program		100,815
Federal Sources:		
U.S.D.A. Commodities Program		267,680
School Breakfast Program		652,273
National School Lunch Program		1,816,707
School Snack Program		<u>123,809</u>
Total Operating Revenues		<u>2,998,239</u>
Change in Net Position		47,087
Total Net Position - Beginning		<u>42,673</u>
Total Net Position - Ending		<u>\$ 89,760</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Business-Type
Activities
Enterprise Funds
Food
Service

Cash Flow from Operating Activities

Receipts from Customers	\$ 355,830
Payments to Suppliers	<u>(3,298,722)</u>
Net Cash Used in Operating Activities	<u>(2,942,892)</u>

Cash Flow from Noncapital Financing Activities

State Sources	163,366
Federal Sources	<u>2,826,903</u>
Net Cash Provided by Noncapital Financing Activities	<u>2,990,268</u>

Cash Flows from Noncapital and Related Financing

Intergovernmental Accounts Payable	<u>(458,413)</u>
Net Cash Used for Noncapital and Related Financing Activities	<u>(458,413)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(411,037)
Balance - Beginning of Year	<u>189,397</u>
Balance - End of Year	<u>\$ (221,640)</u>

**Reconciliation of Operating Loss to Net Cash Provided
(Used) by Operating Activities**

Operating Loss:	\$ (2,951,152)
Adjustments to Reconcile Operating Loss to Cash (Used) by Operating Activities:	
Change in Assets and Liabilities:	
(Increase)/Decrease in Inventory	(8,549)
Increase/(Decrease) in Accounts Payable	<u>16,809</u>
Total Adjustments	<u>8,260</u>
Net Cash Used by Operating Activities	<u>\$ (2,942,892)</u>

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 362,230	\$ 190,901	\$ 1,833,383
Total Assets	<u>\$ 362,230</u>	<u>\$ 190,901</u>	<u>\$ 1,833,383</u>
LIABILITIES			
Accounts Payable	\$ 29,290	\$	\$
Payable to Student Groups			123,440
Payroll Deductions and Withholdings			<u>1,709,943</u>
Total Liabilities	<u>\$ 29,290</u>	<u>\$ -</u>	<u>\$ 1,833,383</u>
NET POSITION			
Held in Trust for Unemployment Claims and Other Purposes	\$ 332,940	\$	
Reserved for Scholarships		<u>190,901</u>	
Total Net Position	<u>\$ 332,940</u>	<u>\$ 190,901</u>	

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CHANGE IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>
ADDITIONS:		
Contributions:		
Plan Member	\$ 117,733	\$
Board Contribution	100,000	
Scholarship Donations		579
Total Contributions	<u>217,733</u>	<u>579</u>
Total Additions	<u>217,733</u>	<u>579</u>
DEDUCTIONS:		
Unemployment Claims	217,711	
Scholarships Awarded		4,026
Total Deductions	<u>217,711</u>	<u>4,026</u>
Change in Net Position	22	(3,447)
Net Position - Beginning of the Year	<u>332,918</u>	<u>194,348</u>
Net Position - End of the Year	<u>\$ 332,940</u>	<u>\$ 190,901</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Balance</u> <u>June 30, 2014</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2015</u>
ELEMENTARY SCHOOLS:				
Cleveland	\$ 2,064	\$ 6,872	\$ 9,378	\$ (442)
Forest	1,211	11,671	10,609	2,273
Heywood	3,014	30,742	28,073	5,683
Lincoln	1,448			1,448
Rosa Parks	18,602	6,205	7,878	16,929
Oakwood	1,419	2,271	2,875	815
Park	7,763	15,268	18,622	4,409
Total Elementary Schools	<u>35,521</u>	<u>73,029</u>	<u>77,435</u>	<u>31,115</u>
JUNIOR HIGH SCHOOL:				
Orange Prep Academy	11,633	4,415	4,201	11,847
Total Junior High School	<u>11,633</u>	<u>4,415</u>	<u>4,201</u>	<u>11,847</u>
SENIOR HIGH SCHOOLS:				
Orange High School	81,590	51,649.00	59,368	73,871
Career and Innovative Academy	255			255
Total Senior High Schools	<u>81,845</u>	<u>51,649</u>	<u>59,368</u>	<u>74,126</u>
Athletic Activities	15,727	73,015	82,390	6,352
Total Other Accounts	<u>15,727</u>	<u>73,015</u>	<u>82,390</u>	<u>6,352</u>
Total All Schools	<u>\$ 144,726</u>	<u>\$ 202,108</u>	<u>\$ 223,394</u>	<u>\$ 123,440</u>

I. LONG-TERM DEBT

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited

J-1

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 66,828,814	\$ 68,967,972	\$ 88,381,843	\$ 118,561,986	\$ 132,154,834	\$ 136,500,710	\$ 140,368,517	\$ 139,303,437	\$ 138,621,212	\$ 137,661,591
Other Purposes	768,129	705,539				344,178	74,934	498,870	6,821,558	6,041,789
Unrestricted	210,694	<u>(2,212,708)</u>	<u>(3,519,846)</u>	<u>(7,428,032)</u>	<u>(6,381,093)</u>	<u>(5,554,993)</u>	<u>(6,243,853)</u>	<u>(3,526,616)</u>	<u>(6,995,267)</u>	<u>(24,830,513)</u>
Total Governmental Activities Net Positions	<u>\$ 67,807,637</u>	<u>\$ 67,460,803</u>	<u>\$ 84,861,997</u>	<u>\$ 111,133,954</u>	<u>\$ 125,773,741</u>	<u>\$ 131,289,905</u>	<u>\$ 134,199,598</u>	<u>\$ 136,275,691</u>	<u>\$ 138,447,503</u>	<u>\$ 118,872,867</u>
Business-Type Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 369,012	\$ 346,105	\$ 312,922	\$ 279,738	\$ 269,594					
Unrestricted	49,179	<u>(364,785)</u>	<u>(551,934)</u>	<u>(525,504)</u>	<u>(409,379)</u>	<u>(248,545)</u>	<u>(184,260)</u>	<u>(41,779)</u>	\$ 42,673	\$ 89,760
Total Business-Type Activities Net Position	<u>\$ 418,191</u>	<u>\$ (18,680)</u>	<u>\$ (239,012)</u>	<u>\$ (245,766)</u>	<u>\$ (139,785)</u>	<u>\$ (248,545)</u>	<u>\$ (184,260)</u>	<u>\$ (41,779)</u>	<u>\$ 42,673</u>	<u>\$ 89,760</u>
District-Wide:										
Invested in Capital Assets, Net of Related Debt	\$ 67,197,826	\$ 69,314,077	\$ 88,694,765	\$ 118,841,724	\$ 132,424,428	\$ 136,500,710	\$ 140,368,517	\$ 139,303,437	\$ 138,621,212	\$ 137,661,591
Other Purposes	768,129	705,539	-	-	-	344,178	74,934	498,870	6,821,558	6,041,789
Unrestricted	259,873	<u>(2,577,493)</u>	<u>(4,071,780)</u>	<u>(7,953,536)</u>	<u>(6,790,472)</u>	<u>(5,803,528)</u>	<u>(6,428,113)</u>	<u>(3,568,395)</u>	<u>(6,952,594)</u>	<u>(24,740,753)</u>
Total District Net Position	<u>\$ 68,225,828</u>	<u>\$ 67,442,123</u>	<u>\$ 84,622,985</u>	<u>\$ 110,888,188</u>	<u>\$ 125,633,956</u>	<u>\$ 131,041,260</u>	<u>\$ 134,015,338</u>	<u>\$ 136,233,912</u>	<u>\$ 138,490,176</u>	<u>\$ 118,962,627</u>

Source: CAFR Exhibit A-1

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited

	Fiscal Year Ending June 30,									
	2009	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 42,320,558	\$ 40,273,874	\$ 44,219,180	\$ 44,494,992	\$ 44,956,740	\$ 41,838,853	\$ 47,939,869	\$ 46,024,872	\$ 38,983,345	\$ 37,497,640
Special Education									7,878,895	8,258,590
Other Special Education									7,135,393	3,134,371
Other Instruction									1,056,008	1,151,368
Support Service										
Tuition									8,589,766	7,141,055
Attendance/Social Work	715,987	387,009	322,041	591,173	297,388	544,226	881,238	385,390		
Health Services	1,060,850	1,161,479	1,275,363	1,473,889	1,095,602	816,705	1,027,346	989,254		
Other Support Services	11,954,188	12,018,516	15,245,056	12,012,218	15,005,424	13,592,826	12,749,358	13,121,993		
Improvement of Instruction	2,752,624	8,476,576	4,209,977	6,838,219	10,471,269	6,601,929	7,788,656	8,535,882		
School Library	1,507,374	1,360,218	655,118	1,220,937	1,271,795	1,362,804	1,500,746	1,863,287		
Instructional Staff Training	879,023	847,913	1,592,798	838,791	345,298	373,613	348,463	626,264		
Student and Instructional Related Services									21,402,980	24,097,356
General Administration	2,689,196	1,826,485	1,212,542	1,313,044	1,791,241	1,852,089	1,943,271	1,975,007	5,535,896	5,356,358
School Administration Services	3,827,405	3,305,330	3,612,128	3,700,072	3,840,463	3,832,550	3,858,053	4,218,881	5,000,458	7,435,363
Required Maintenance	1,553,567	783,585	672,954	4,474,596	7,242,606	7,601,082	6,960,163	8,246,745	8,102,925	9,678,958
Operation of Plant	12,877,727	11,478,936	7,752,487	5,404,694	6,258,847	6,358,680	6,576,341	6,826,838		
Pupil Transportation	2,975,530	2,858,200	4,160,192	3,554,225	3,770,491	3,053,885	3,211,507	3,270,398	3,042,970	3,589,854
Business and Other Support Services	52,524	45,683	40,574	53,308	0	0	0	0		
Central Services	1,804,195	1,845,413	2,038,588	1,849,071	1,566,556	2,349,885	3,392,520	3,060,424		
Capital Outlay		90,052								2,178,654
Charter Schools					936,841	838,945	886,173		99,640	101,342
Special Schools					32,918	40,358	75,959	87,687		
Unallocated Distribution									2,246,490	2,317,422
Total Governmental Activities Expenses	89,760,746	88,685,269	87,108,898	88,717,629	96,681,306	93,179,230	98,224,650	99,622,620	108,089,760	111,838,335
Business-Type Activities										
Food Services	2,603,839	2,311,440	2,442,598	2,414,503	2,860,128	2,877,600	3,020,010	2,812,128	2,919,891	3,306,992
Total Business-Type Activities Expenses	2,603,839	2,311,440	2,442,598	2,414,503	2,860,128	2,877,600	3,020,010	2,812,128	2,919,891	3,306,992
Total District Expenses	\$ 92,364,585	\$ 90,996,709	\$ 89,551,496	\$ 91,132,092	\$ 101,541,434	\$ 96,056,830	\$ 102,244,660	\$ 102,434,748	\$ 111,009,651	\$ 115,145,327
Program Revenues:										
Governmental Activities										
Instruction	\$ 49,190	\$ 48,900	\$ 94,320	\$ 34,550	\$ 54,981	\$ 109,900	\$ 50,000	\$ 185,202	\$	\$
Operating Grants and Contributions	15,379,037	14,124,681	15,022,374	13,090,930	15,640,622	14,349,897	14,324,210	14,178,817	20,295,925	21,463,568
Total Governmental Activities Program Revenues	15,428,227	14,173,581	15,116,694	13,125,480	15,695,603	14,459,797	14,374,210	14,364,019	20,295,925	21,463,568
Business-Type Activities										
Food Services	277,860	290,298	238,598	182,070	169,810	192,848	228,775	281,810	249,378	355,830
Operating Grants and Contributions	1,850,317	1,584,211	1,514,028	1,853,809	2,416,187	2,385,992	2,704,529	2,772,797	2,754,788	3,988,239
Total Business-Type Activities Program Revenues	2,064,297	1,874,509	1,752,626	2,035,879	2,585,997	2,578,840	2,933,304	3,054,607	3,004,166	4,344,069
Total District Program Revenues	\$ 17,512,524	\$ 16,048,090	\$ 16,869,320	\$ 15,161,359	\$ 18,281,590	\$ 17,038,637	\$ 17,307,514	\$ 17,418,626	\$ 23,300,091	\$ 25,807,637
Net (Expense)/Revenue:										
Governmental Activities	\$ (71,332,513)	\$ (72,385,388)	\$ (71,892,198)	\$ (75,592,049)	\$ (82,785,603)	\$ (78,722,343)	\$ (84,850,446)	\$ (85,428,601)	\$ (88,773,841)	\$ (90,471,771)
Business-Type Activities	(519,542)	(436,871)	(689,072)	(378,693)	(274,019)	(318,760)	(85,715)	(142,481)	(164,626)	(368,743)
Total District-Wide Net Expenses	\$ (71,852,055)	\$ (72,822,259)	\$ (72,581,270)	\$ (75,970,742)	\$ (83,059,622)	\$ (79,041,103)	\$ (84,936,161)	\$ (85,571,027)	\$ (88,938,467)	\$ (90,840,414)
General Revenue and Other Changes in Net Position										
Governmental Activities										
Taxes:										
Property Taxes, Levied for General Purposes, Net	\$ 8,931,421	\$ 8,931,421	\$ 8,931,421	\$ 9,288,678	\$ 9,660,225	\$ 10,046,634	\$ 10,247,587	\$ 10,452,518	\$ 10,661,568	\$ 10,874,799
Federal and State Aid Not Restricted									74,449,451	75,127,119
Grants and Contributions										
Federal Source	15,078	60,983	83,769	76,843	137,128	98,865	2,542,669	320,377		
State Source	64,839,399	62,823,519	81,124,844	92,195,186	87,353,014	75,050,852	74,463,852	76,114,587		
Investment Earnings	242,822	132,723	95,856	11,645	81,696	30,000	45,000	6,774	8,357	3,912
Miscellaneous Income	562,444	452,852	300,375	381,473	595,547	126,056	811,045	640,441	4,386,195	1,495,629
Transfers			(784,622)	(34,330)	(380,000)	(177,059)	(150,000)			
Special Items			(316,211)	(55,490)	(2,320)					
Total Governmental Activities	74,601,164	72,410,498	89,393,432	101,884,005	97,425,290	85,175,149	87,760,133	87,334,697	89,515,671	87,501,459
Business-Type Activities										
Investment Earnings									249,378	355,830
Miscellaneous Income			488,740	372,139	380,000	210,000	150,000			
Transfers									249,378	355,830
Total Business-Type Activities	0.00	0.00	488,740	372,139	380,000	210,000	150,000	0	249,378	355,830
Total District-Wide	\$ 74,601,164	\$ 72,410,498	\$ 89,882,172	\$ 102,256,144	\$ 97,805,290	\$ 85,385,149	\$ 87,910,133	\$ 87,334,697	\$ 89,765,049	\$ 87,857,289
Change in Net Position:										
Governmental Activities	\$ 3,258,651	\$ 25,110	\$ 17,401,234	\$ 26,271,956	\$ 14,639,787	\$ 6,452,805	\$ 2,909,683	\$ 2,076,096	\$ 741,730	\$ (2,973,312)
Business-Type Activities	(819,542)	(436,871)	(220,332)	(6,754)	(105,861)	(108,700)	64,285	(142,481)	84,452	(7,087)
Total District	\$ 2,738,109	\$ (411,761)	\$ 17,180,902	\$ 26,265,202	\$ 14,745,726	\$ 6,344,045	\$ 2,973,978	\$ 2,218,577	\$ 826,182	\$ (2,980,399)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 FUND BALANCES GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

23

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund:										
Reserved:										
Encumbrances	\$ 2,736,644	\$ 378,367	\$ 743,412	\$ 204,712	\$ 387,342	\$ 1,183,401	\$ 1,021,136	\$ 446,380	\$ 1,596,197	\$ 2,807,059
Reserved Excess Surplus									3,676,491	
Assigned Fund Balance - Designated for Subsequent Year's Expenditures									1,273,267	3,234,731
Unassigned	(1,149,119)	(991,553)	(2,540,778)	(5,589,398)	(5,101,076)	(4,836,805)	(4,695,791)	(5,266,334)	(5,150,170)	(6,483,432)
Total General Fund	<u>\$ 1,886,525</u>	<u>\$ (616,190)</u>	<u>\$ (1,797,366)</u>	<u>\$ (5,384,686)</u>	<u>\$ (4,713,734)</u>	<u>\$ (3,653,404)</u>	<u>\$ (3,674,655)</u>	<u>\$ (4,819,954)</u>	<u>\$ (1,583,772)</u>	<u>\$ (441,643)</u>
All Other Governmental Funds:										
Unreserved, Reported in:										
General Fund	\$ 432,570	\$ 412,169	\$ (252,890)	\$ (603,736)	\$ (358,684)	\$ (554,580)	\$ (679,792)	\$ (963,299)	\$ (368,600)	\$ (316,995)
Total All Other Governmental Funds	<u>\$ 432,570</u>	<u>\$ 412,169</u>	<u>\$ (252,890)</u>	<u>\$ (603,736)</u>	<u>\$ (358,684)</u>	<u>\$ (554,580)</u>	<u>\$ (679,792)</u>	<u>\$ (963,299)</u>	<u>\$ (368,600)</u>	<u>\$ (316,995)</u>

Source: CAFR Schedule B-1

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-4

	Fiscal Year Ending June 30,									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues:										
Tax Levy	\$ 10,874,799	\$ 10,651,568	\$ 10,452,518	\$ 10,247,567	\$ 10,046,634	\$ 9,660,225	\$ 9,288,678	\$ 8,931,421	\$ 8,931,421	\$ 8,931,421
Tuition	191,260	177,568	185,202	50,000	106,990	54,981	34,550	94,326	45,000	49,196
Interest	3,912	8,357	6,774	45,000	30,000	61,696	11,645	55,856	132,723	242,822
Miscellaneous	887,139	3,336,793	673,441	803,248	405,046	794,425	464,586	350,436	464,464	652,562
State Sources	92,329,387	91,460,090	96,517,760	92,953,560	92,388,205	96,706,629	100,107,244	99,656,786	79,779,412	75,512,352
Federal Sources	4,277,557	4,167,120	8,337,477	8,016,918	4,299,741	9,524,896	8,167,080	8,544,164	7,687,731	8,969,044
Total Revenues	108,564,054	109,811,496	116,173,172	112,116,293	107,276,616	116,802,852	118,073,783	117,632,989	97,040,751	94,357,397
Expenditures										
Instruction:										
Regular Instruction	27,423,847	30,064,051	34,944,940	33,116,815	33,116,815	33,329,674	34,178,754	32,547,933	32,491,432	31,439,896
Special Education Instruction	5,645,060	5,974,091	5,221,738	5,498,074	4,955,866	5,980,866	5,825,584	5,756,031	4,313,444	4,041,587
Other Special Instruction	2,123,812	2,367,339								
Other Instruction	915,437	953,897	3,274,283	4,928,924	2,765,114	2,945,468	2,639,081	3,792,186	3,914,387	3,589,107
Support Services:										
Tuition	7,141,055	8,586,766	7,839,751	6,551,799	6,108,882	7,371,845	7,535,338	4,843,298	6,167,538	6,179,976
Student and Instruction Related Services	19,932,904	19,159,250	12,146,941	12,582,960	10,597,301	12,315,028	10,536,786	10,157,977	9,915,664	9,751,282
School Administrative Services	3,637,419	3,773,364	3,626,010	3,287,206	3,279,730	3,109,290	3,180,499	3,063,763	2,909,216	2,834,907
Other Administrative Services	6,108,306	5,108,856	1,193,395	1,314,142	1,114,996	1,082,985	886,946	974,842	1,070,404	1,070,981
Plant Operations and Maintenance	8,947,111	7,859,096	7,448,271	7,559,776	6,358,680	6,256,847	5,831,664	6,582,015	6,886,003	7,820,959
Pupil Transportation	3,589,854	3,026,485	2,886,254	2,896,947	2,685,339	3,416,363	3,341,176	3,566,686	2,702,363	2,543,501
Unallocated Benefits	21,480,859	19,705,634	14,811,252	13,904,303	14,280,984	13,692,901	8,756,796	11,058,232	11,712,030	12,593,801
Federal and State Aid and Other			21,819,584	15,743,215	12,875,357	10,055,465	7,090,281	15,292,680	12,836,093	13,934,517
Special Schools	67,742	72,042	67,687	75,956	939,945	936,641	53,308	40,574	45,683	52,254
Transfer to Charter School	2,178,654	-								
Capital Outlay	1,357,601	1,564,265	720,027	5,300,644	6,377,901	15,233,285	32,335,726	21,804,002	4,366,808	493,129
Total Expenditures	110,549,661	108,215,136	116,000,133	112,760,761	105,456,910	115,726,858	122,191,939	119,480,219	99,331,065	96,345,897
Excess (Deficiency) of Revenues Over/										
(Under) Expenditures	\$ (1,985,607)	\$ 1,596,360	\$ 173,039	\$ (644,468)	\$ 1,819,706	\$ 1,075,994	\$ (4,118,156)	\$ (1,847,230)	\$ (2,290,314)	\$ (1,988,500)

Source: District Records

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
GENERAL FUND REVENUES
OTHER LOCAL REVENUE BY SOURCES
LAST TEN FISCAL YEARS
UNAUDITED**

J-5

<u>Fiscal Year Ended June 30.</u>	<u>Donations</u>	<u>Facilities Use</u>	<u>Tuition Reimbursements</u>	<u>Various Insurance Reimbursements</u>	<u>Refunds E-rate</u>	<u>Other</u>	<u>Annual Totals</u>
2006	\$ 8,500	\$ 2,250	\$ 258,250	\$ 22,550	\$ 200,378	\$ 70,516	\$ 562,444
2007	15,790	4,770	114,753	18,600	130,757	168,182	452,852
2008		3,829	126,350	13,450	146,573	10,173	300,375
2009	2,588	3,454	217,856		111,000	46,575	381,473
2010	2,588	3,454	168,481	26,000	200,000	195,024	595,547
2011	2,000	41,628	106,990	15,687	63,463	3,278	233,046
2012	4,550	25,027	148,171	28,450	189,918	264,929	661,045
2013	46,890	22,500	181,750	34,948	228,223	126,130	640,441
2014	44,632	21,831	25,311	25,554	3,162,937	41,125	3,321,390
2015	15,435	22,600	21,013	26,080	589,315	31,428	705,871

Source: District Records.

REVENUE CAPACITY

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 UNAUDITED

J-6

<u>Fiscal Year Ended June 30</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Regular</u>	<u>Q Farm</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax Exempt Property</u>	<u>Public Utilities</u>	<u>Net Valuation Taxable</u>	<u>Estimated Actual County Equalized Value</u>	<u>Total Direct School Tax Rate</u>
2006	23,247,400	1,017,866,600	N/A	N/A	283,880,900	49,637,700	264,101,700	1,638,734,300	281,494,100	1,600,221	1,640,334,521	1,330,530,242	0.540
2007	23,515,300	1,003,783,300	N/A	N/A	277,150,500	48,929,300	262,176,800	1,615,555,200	283,407,450	1,599,214	1,617,154,414	1,592,451,154	0.560
2008	19,702,700	1,006,023,100	N/A	N/A	275,715,000	48,352,400	260,807,600	1,610,600,800	307,279,550	1,491,314	1,612,092,114	1,790,875,128	0.618
2009	19,049,800	1,008,408,200	N/A	N/A	266,637,200	48,732,500	256,996,100	1,589,823,800	312,431,850	1,485,070	1,601,528,166	1,825,727,500	0.638
2010	17,915,000	1,003,444,500	N/A	N/A	268,738,800	46,546,500	252,712,100	1,589,357,000	311,230,850	1,527,292	1,580,884,292	1,771,586,700	0.685
2011	18,313,800	992,642,000	N/A	N/A	266,341,900	46,594,500	250,039,500	1,572,463,200	307,405,050	1,445,383	1,573,908,583	1,712,445,417	0.702
2012	19,356,100	972,757,200	N/A	N/A	261,751,000	45,567,200	247,097,200	1,545,060,200	312,186,250	1,609,129	1,546,669,329	1,484,470,035	0.721
2013	17,706,100	956,660,850	N/A	N/A	258,192,600	45,902,700	230,684,200	1,607,228,950	377,758,200	1,981,856	1,509,210,806	1,428,365,328	0.722
2014	10,548,200	721,341,700	N/A	N/A	277,931,500	44,057,200	253,572,600	1,307,451,200	437,235,472	1,652,723	1,309,103,923	1,309,103,928	0.848
2015	10,637,500	717,560,400	N/A	N/A	265,861,400	43,447,600	249,451,100	1,286,955,800	449,402,072	2,010,593	1,288,968,593	1,288,968,593	0.867

Source: Municipal Tax Assessor.

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATE
PER \$100.00 OF ASSESSED VALUATION
LAST TEN FISCAL YEARS
(Unaudited)**

J-7

<u>Fiscal Year Ended June 30.</u>	<u>Orange School District Direct Rate</u>			<u>Overlapping Rates</u>		<u>Total Direct and Overlapping Tax Rate</u>
	<u>Basic Rate</u>	<u>General Obligated Debt Revenue</u>	<u>(From J-6) Total Direct School Tax Rate</u>	<u>City of Orange</u>	<u>Essex County</u>	
2006	\$ 0.540	\$ -	\$ 0.540	\$ 1.890	\$ 0.350	\$ 2.780
2007	0.560	0	0.560	1.970	0.380	2.910
2008	0.618	0	0.618	1.903	0.430	2.951
2009	0.638	0	0.638	2.150	0.451	3.239
2010	0.685	0	0.685	1.936	0.458	3.079
2011	0.702	0	0.702	2.266	0.482	3.450
2012	0.721	0	0.721	2.385	0.446	3.552
2013	0.722	0	0.722	2.517	0.466	3.705
2014	0.847	0	0.847	3.047	0.055	4.448
2015	0.887	0	0.887	3.197	0.569	0.468

Source: Municipal Tax Collector

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 Unaudited

J-8

Taxpayer	2015			N/A 2005		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Realty Management LLC	\$ 15,305,200	1	1.00%			0.90%
Orange Portfolio LLC	14,587,000	2	1.00%			0.80%
PD South Orange Towers LLC	9,758,400	3	0.60%			0.70%
Susa Orange LP	9,610,600	4	0.60%			0.70%
Paramount Properties	8,043,400	5	0.50%			0.50%
248 Reynolds Terrace LLC	7,822,100	6	0.50%			0.50%
Ben Central LLC	6,871,100	7	0.50%			0.40%
Orange Senior Cit. Residence Co.	6,593,100	8	0.40%			0.40%
Scroll Properties LLC	6,514,100	9	0.40%			0.40%
	<u>\$ 85,105,000</u>		<u>5.50%</u>	<u>\$ -</u>		<u>5.63%</u>

Source: Municipal Tax Assessor

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
MUNICIPAL PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
Unaudited**

J-9

<u>For Year Ended June 30,</u>	<u>Taxes Levied for the Fiscal Year</u>	<u>Collected Within the Fiscal Year of the Levy</u>		<u>Collection in Subsequent Years</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	
2006	44,004,564	40,802,807	92.72%	2,318,028
2007	46,371,187	43,475,089	93.75%	2,322,220
2008	46,389,015	43,679,925	94.16%	2,370,920
2009	49,028,162	45,703,512	93.22%	2,848,459
2010	49,850,985	46,835,304	93.95%	2,440,715
2011	54,386,320	51,168,749	94.08%	2,250,425
TY 2012	27,124,351	23,350,831	86.09%	N/A
CY 2013	55,972,265	51,847,602	92.63%	N/A
CY 2014	58,236,743	54,085,200	92.87%	N/A
CY 2015	N/A	N/A	N/A	N/A

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

DEBT CAPACITY

**CITY OF ORANGETOWNSHIP SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
Unaudited**

J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities Capital Leases	Total District	Percentage of Personal Income	Per Capita
	General Obligation Bond	Certificate of Participation	Capital Leases	Bond Anticipation Notes (BANs)				
2006	51,976,248					51,976,248	3.91	1,219
2007	50,777,248					50,777,248	3.36	1,108
2008	49,332,248					49,332,248	3.14	1,051
2009	46,158,801					46,158,801	2.90	992
2010	42,711,809					42,711,809	3.00	1,306
2011	39,908,132					39,908,132	N/A	N/A
2012	36,177,313					36,177,313	N/A	N/A
2013	31,126,028					31,126,028	N/A	N/A
2014	27,975,080					27,975,080	N/A	N/A
2015	24,555,985					24,555,985	N/A	N/A

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Unaudited**

J-11

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2006	*	*	*	*	N/A
2007	*	*	*	*	N/A
2008	*	*	*	*	N/A
2009	*	*	*	*	N/A
2010	6,851,357	-	6,851,357	0.43%	N/A
2011	5,356,463	-	5,356,463	0.34%	N/A
2012	3,801,495	-	3,801,495	2.50%	N/A
2013	2,209,692	-	2,209,692		N/A
2014	1,575,312	-	1,575,312		N/A
2015	929,015	-	929,015		N/A

* The School District currently operates as a Type 1 District, and as such the debt for capital projects is issued and repaid by the City of Orange Township.

Source: Data regarding School District population was given by School Officials.

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 FOR THE YEAR ENDED DECEMBER 31, 2015
 Unaudited**

J-12

N/A

<u>Governmental Unit</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Repaid with Property Taxes			
City of Orange Township Essex County General Obligation Debt	\$ -	\$ -	\$ -
City OrangeTownship District Direct Debt	0.00	0.00	<u>-</u>
Total Direct and Overlapping Debt			<u>\$ -</u>

Sources: Assessed value data used to estimate applicable percentage provided by Essex County Board of Taxation.

(1) City of Orange Township's Chief Financial Officer and 2014 Annual Debt Statement.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS
 Unaudited

Year	Equalized Valuation Basis
2014	\$ -
2013	-
2012	-
	<hr style="border: 0.5px solid black;"/>
	\$ -
	<hr style="border: 0.5px solid black;"/>
	57,370,464.00
	<hr style="border: 0.5px solid black;"/>
	1,575,312.00
	<hr style="border: 0.5px solid black;"/>
	\$ 55,795,152.00

Debt Limit (4% of Average Equalization Value)
 Total Net Debt Application to Limit

Legal Debt Margin

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$ 45,802,043.00	\$ 54,037,383.00	\$ 62,851,420.00	\$ 69,454,050.00	\$ 71,842,524.00	\$ 70,796,795.00	\$ 66,246,695.00	\$ 59,713,375.00	\$ 55,795,152.00	\$ 53,834,763.00
Total Net Debt Application to Limit					6,851,357.00	5,356,463.00	3,801,495.00	2,163,972.00	1,575,312.00	929,015.00
Legal Debt Margin	<u>\$ 45,802,043.00</u>	<u>\$ 54,037,383.00</u>	<u>\$ 62,851,420.00</u>	<u>\$ 69,454,050.00</u>	<u>\$ 64,991,167.00</u>	<u>\$ 65,440,332.00</u>	<u>\$ 62,445,200.00</u>	<u>\$ 57,549,403.00</u>	<u>\$ 54,219,840.00</u>	<u>\$ 52,905,748.00</u>
Total Net Debt Application to the Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	9.54%	7.57%	5.73%	3.62%	2.75%	1.70%

Source: Equalized valuation basis was provided by the annual report of the State of New Jersey,
 Department of Treasury, Division of Taxation

DEMOGRAPHIC AND ECONOMIC INFORMATION

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS
 Unaudited**

J-14

<u>Year</u>	<u>Population - a</u>	<u>Personal Income - b</u>	<u>Per Capita Personal Income - c</u>	<u>Unemployment Rate - d</u>
2006	\$ 31,532	\$ 1,478,693,140	\$ 46,895	\$ 6.70
2007	31,290	1,511,369,580	48,302	6.20
2008	31,556	1,569,992,556	49,751	7.50
2009	31,030	1,590,101,320	51,244	10.30
2010	30,134	1,517,216,766	50,349	11.00
2011	30,180	N/A	N/A	11.90
2012	32,332	N/A	N/A	12.20
2013	32,978	N/A	N/A	12.40
2014	32,868	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A

Source:

a - Population information provided by the NJ Dept. of Labor and Workforce Development.

b - Personal income has been estimated based upon the municipal population and per capita personal income pre:

c - Per capita personal income by municipality estimated based upon the 2000 Census published by the U.S. Bureau of Economic Analysis.

d - Unemployment data provided by the N.J. Department of Labor and Workforce Development.

**CITY OF TOWNSHIP SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
Unaudited**

J-15

INFORMATION UNAVAILABLE

<u>Employer</u>	<u>2015</u>			<u>2005</u>		
	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Municipal Employment</u>
Parkway Associates		1	0.00%			0.00%
I & S Investment Co.		2	0.00%			0.00%
Union Mill Run		3	0.00%			0.00%
Brookville Holding, LLC		4	0.00%			0.00%
Verizon		5	0.00%			0.00%
Newark Portfolio		6	0.00%			0.00%
Bradford Utilities		7	0.00%			0.00%
Colonial Village Association		8	0.00%			0.00%
Public Service		9	0.00%			0.00%
Lyons Plaza LLC		10	0.00%			0.00%
			0.00%			0.00%
			0.00%			0.00%

Source: Municipal Tax Assessor

OPERATING INFORMATION

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 Unaudited

J-16

	<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>2014</u>	<u>2015</u>
<u>Function/Program</u>										
Instruction:										
Regular	408	349	350	306	339	282	372	396	381	380
Special Education	18	135	130	130	81	78	106	77	79	77
Other Special Education	4	4	4	4	4	10	8	8	8	8
Vocational	2	2	2	9	8	9	11	14	19	17
Other Instruction	189	116	109	112	95	120	120	114	114	114
Support Services:										
Student and Instructional Related Services	29	32	25	95	74	129	120	69	64	66
General Administrative Services	16	13	15	11	10	11	10	10	10	10
School Administrative Services	41	39	43	46	46	33	42	44	44	46
Health Services	0	0	15	15	15	11	12	12	11	12
Central Services	33	34	34	10	17	49	29	49	51	51
Administrative Information Technology	3	4	5	5	5	5	6	7	7	7
Plant Operations and Maintenance	2	2	3	33	33	35	38	43	42	44
Student Transportation	1	1	1	1	2	2	3	1	2	2
Other Support Services	0	0	0	0	0	0	0	0	0	0
Special Schools	0	0	0	0	0	0	0	0	0	0
Food Services	1	1	1	1	1	1	1	1	1	1
Child Care	0	0	0	0	0	0	0	0	0	0
Total	<u>747</u>	<u>732</u>	<u>737</u>	<u>778</u>	<u>730</u>	<u>775</u>	<u>878</u>	<u>845</u>	<u>833</u>	<u>835</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 OPERATING STATISTICS
 LAST TEN FISCAL YEARS
 Unaudited

J-17

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change Average Daily Enrollment	Student Attendance %
						Elementary	Middle	High School				
2006	4,788	84,793,563	17,710	0.73	597	1.09	1.1	1.09	4,084	3,879	-48.25	94.98%
2007	4,705	84,468,917	17,953	1.37	597	1.09	1.1	1.09	3,985	3,808	-2.42	95.56%
2008	4,628	85,084,398	18,385	2.40	580	1.09	1.1	1.09	4,280	3,983	7.40	93.06%
2009	4,628	85,084,398	18,385	0.00	580	1.09	1.1	1.09	4,420	3,983	3.27	90.11%
2010	4,619	91,516,107	19,813	7.77	589	1.12	1.1	1.12	4,434	4,214	0.32	95.04%
2011	4,522	90,763,083	20,071	1.30	584	1.12	1.1	1.10	4,427	4,588	-0.16	103.64%
2012	5,392	95,832,118	17,773	-11.45	597	1.09	1.1	1.10	4,727	5,130	6.78	108.53%
2013	5,526	97,938,801	17,723	-0.28	628	1.10	1.1	1.10	4,842	4,536	2.43	93.68%
2014	4,940	94,892,712	19,209	8.38	628	1.10	1.1	1.10	N/A	N/A	N/A	N/A
2015			N/A	N/A								

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
Unaudited

J-18

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
District Building										
Elementary										
Central (1913):										
Square Feet	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272
Capacity (student)	535	535	535	535	535	535	535	535	535	535
Enrollment	316	330	316	304	261	246	248	0	0	
Cleveland (1910):										
Square Feet	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850
Capacity (student)	470	470	470	470	470	470	470	470	470	470
Enrollment	307	272	301	328	283	301	301	298	318	360
Forest (1997):										
Square Feet	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363
Capacity (student)	220	220	220	220	220	220	220	220	220	220
Enrollment	244	252	287	290	315	361	361	377	379	378
Heywood (1997):										
Square Feet	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900
Capacity (student)	500	500	500	500	500	500	500	500	500	500
Enrollment	394	387	303	365	388	331	331	431	392	390
Lincoln (1900):										
Square Feet	44,000	44,000	44,000	44,000	44,000	63,450	63,450	63,450	63,450	63,450
Capacity (student)	730	730	730	730	730	730	730	730	730	730
Enrollment	641	678	534	456	463	523	523	616	674	603
Oakwood (1911):										
Square Feet	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929
Capacity (student)	395	395	395	395	395	395	330	330	330	330
Enrollment	312	322	296	283	254	237	393	280	268	289
Park Avenue (1914):										
Square Feet	37,900	37,900	37,900	37,900	37,900	59,000	59,000	59,000	59,000	59,000
Capacity (student)	330	330	330	330	330	330	330	330	330	330
Enrollment	303	276	278	272	347	393	393	454	445	485
Main Street:										
Square Feet	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768
Capacity (student)	775	775	775	775	775	775	775	775	775	775
Enrollment	543	583	549	612	669	741	741	863	950	950
Middle School										
Orange Middle (1925):										
Square Feet	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955
Capacity (student)	780	780	780	780	780	780	780	780	780	780
Enrollment	565	528	509	438	416	358	358	532	561	586
Senior High School										
Orange High School (1974):										
Square Feet	111,314	111,314	111,314	111,314	111,314	111,314	111,314	111,314	111,314	111,314
Capacity (student)	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Enrollment	1,032	1,034	1,019	1,083	978	847	847	822	846	845

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF REQUIRED MAINTENANCE
 LAST NINE FISCAL YEARS
 UNAUDITED

J-19

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

Year	* School Facilities <u>Project # (s)</u>	<u>Park Avenue</u>	<u>Orange Middle</u>	<u>Oakwood Avenue</u>	<u>Main Street</u>	<u>Lincoln Avenue</u>	<u>Heywood Avenue</u>	<u>Forest Street</u>	<u>Cleveland Street</u>	<u>Central</u>	<u>Orange High School</u>	<u>Total</u>
2007		40,621	122,307	36,921	30,799	24,451	94,460	25,431	36,471	69,117	152,049	\$ 632,627
2008		12,775	102,028	26,906	41,729	17,505	57,225	29,673	27,814	20,834	127,266	463,755
2009		1,648	43,103	16,257	43,828	15,340	49,400	23,463	13,999	3,862	68,233	279,133
2010		1,643	93,237	37,891	33,852	10,630	59,987	35,491	25,605	21,451	77,760	397,547
2011		30,637	52,714	46,024	35,850	13,138	80,133	16,509	20,407	30,031	112,309	437,752
2012		53,296	78,376	18,165	62,455	51,512	88,976	27,826	26,579	38,171	208,749	654,105
2013		39,513	132,957	28,303	145,480	52,014	55,493	72,371	44,971	38,773	213,016	822,891
2014		45,718	95,861	49,946	54,356	63,610	40,031	35,666	21,793	53,453	205,335	665,769
2015		93,889	126,489	69,414	67,868	56,604	62,592	73,835	23,110	40,794	138,018	752,613
Total School Facilities:		<u>\$ 319,740</u>	<u>\$ 847,072</u>	<u>\$ 329,827</u>	<u>\$ 516,217</u>	<u>\$ 304,804</u>	<u>\$ 588,297</u>	<u>\$ 340,265</u>	<u>\$ 240,749</u>	<u>\$ 316,486</u>	<u>\$ 1,302,735</u>	<u>\$ 5,106,192</u>

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

Source: District Records

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2015
Unaudited**

J-20

	<u>Coverage</u>	<u>Deductible</u>
School Package Policy:		
Property:		
Real and Personal Property	\$ 350,000,000	\$ 10,000
Environmental	1,000,000	10,000
Extra Expense	50,000,000	10,000
Valuable Papers	10,000,000	10,000
Demolition and Increased Cost of Construction	10,000,000	-
Earthquake	50,000,000	
Terrorism	1,000,000	
Electronic Data Processing	225,000	1,000
Boiler and Machinery:		
Equipment Breakdown	100,000,000	5,000
Blanket Faithful Performance	500,000	1,000
Forgery and Alteration	25,000	500
Money and Securities (In/Out)	25,000	500
Money Orders/Counterfeit	25,000	500
Computer Fraud	25,000	500
Assistant Business Administrator	400,000	1,000
Board Secretary	400,000	1,000
Treasurer	400,000	1,000
Comprehensive General Liability:		
General Liability	11,000,000	
General Liability including Student Accident	11,000,000	
Student Accident:		
Basic/ Sports/Football K-12	5,025,000	
Catastrophe -Cash K-12	1,000,000	
Automobile	11,000,000	1,000
School Leaders Errors and Omissions:		
Coverage A	1,000,000	5,000
Coverage B	150,000	5,000

Source: District Records.

SINGLE AUDIT SECTION

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

Independent Auditor's Report

The Honorable President and Members of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Board of Education of the City of Orange Township Board of Education in the County of Essex, State of New Jersey, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City of Orange Township Board of Education's basic financial statements, and have issued our report thereon dated December 7, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Orange Township School 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 City of Orange Township School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Orange Township School 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *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.

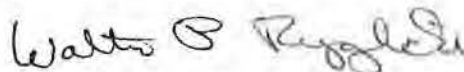
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Board of Education of the City of Orange Township School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



WALTER P. RYGLICKI
Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
December 7, 2015

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON THE
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS REQUIRED BY
OMB CIRCULAR A-133 AND NEW JERSEY CIRCULARS 04-04 AND/OR 15-08**

The Honorable President and Members of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

Report on Compliance for Each Major Federal and State Program

We have audited the City of Orange Township Board of Education's 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 the District's major federal and state programs for the year ended June 30, 2015. The City of Orange Township School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Orange Township Board of Education's major federal and state programs based on our 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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and *the New Jersey State Aid/Grant Compliance Supplement*; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and New Jersey OMB's Circulars 04-04 and/or 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, OMB Circular A-133 and New Jersey OMB's Circulars 04-04 and/or 15-08 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 City of Orange Township Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

Auditor's Responsibility (Continued)

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 of the City of Orange Township Board of Education's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Orange Township Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2015.

Report on Internal Control over Compliance

Management of the City of Orange Township Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Orange Township Board of Education'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's Circulars 04-04 and/or 15-08, 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 City of Orange Township Board of Education's internal control over compliance.

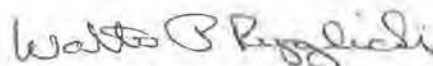
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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's Circulars 04-04 and/or 15-08. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal and State Awards Required by OMB Circular A-133 and New Jersey OMB's Circulars 04-04 and/or 15-08

We have audited the financial statements of the City of Orange Township School District as of and for the year ended June 30, 2015, and have issued our report thereon dated December 7, 2015, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by OMB Circular A-133 and New Jersey OMB's Circulars 04-04 and/or 15-08 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal and state awards is fairly stated in all material respects in relation to the financial statements as a whole.



WALTER P. RYGLICKI

Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
December 7, 2015

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

SCHEDULE A

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Award Amount	Grant Period	Balance June 30, 2014			Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balance	Adjustments	Balance June 30, 2015		
				(Accounts Receivable)	Deferred Inflows	Due to Grantor						(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Education Passed- Through State Department of Education: General Fund:														
Medicare Assistance Program (SEMI)	93 778 1	\$ 274,553	7/01/14-6/30/15	\$ -	\$ -	\$ -	\$ -	\$ 274,553	\$ 274,553	\$ -	\$ -	\$ -	\$ -	\$ -
ARRA - Medicare Assistance Program (SEMI)	93 778 1	104,483	7/01/14-6/30/15					104,483					104,483	
								<u>274,553</u>	<u>274,553</u>				<u>104,483</u>	
Special Revenue Fund:														
Title I - School Improvement, Part A	84 010	2,036,085	9/01/12-8/31/13								293,484			293,484
Title I - School Improvement, Part A	84 010	1,908,899	7/01/13-6/30/14	(743,449)				640,010			103,439		(0)	
Title I - School Improvement, Part A	84 010	2,079,205	7/01/14-6/30/15						1,608,853				(1,606,853)	
Title II A	84 367A	331,997	7/01/13-6/30/14	(327,770)				331,997			(4,227)			
Title II A	84 367A	336,199	7/01/14-6/30/15					68,002	306,289				(238,287)	
Title III Language	84 365A	151,696	7/01/13-6/30/14	(150,091)				151,696			(1,605)			0
Title III Language	84 365A	163,711	7/01/14-6/30/15					74,586	88,506				(84,919)	
Title III Immigrant	84 365A	100,221	9/01/12-8/31/13	(51,978)				51,978						
Title III Immigrant	84 365A	95,860	7/01/14-6/30/15					84,659	91,350				(6,691)	
I D E.A. Part B - Basic Regular	84 027	1,219,474	7/01/13-6/30/14	(1,206,566)				1,219,474			(12,908)			0
I D E.A. Part B - Basic Regular	84 027	1,303,499	7/01/14-6/30/15						7,302,862				(1,302,862)	
I D E.A. Part B - Basic Preschool	84 027	43,387	7/01/13-6/30/14	(43,081)				43,387			(306)			0
I D E.A. Part B - Basic Preschool	84 027	43,622	7/01/14-6/30/15						43,622				(43,622)	
Race to the Top	84 413	178,218	9/01/12-8/31/13	(58,275)				7,200					(51,075)	
				<u>(2,581,210)</u>				<u>2,672,989</u>	<u>3,512,481</u>		<u>377,877</u>		<u>(3,336,310)</u>	<u>(0)</u>
Enterprise Fund:														
National School Lunch Program	10 555	1,593,037	7/01/13-6/30/14	(356,682)				356,682					0	
National School Lunch Program	10 555	1,816,707	7/01/14-6/30/15					1,437,947	1,816,707				(378,760)	
U.S.D.A. Commodities Program	10 550	267,680	7/01/14-6/30/15					267,680	267,680					
School Snack Program	10 553	129,658	7/01/13-6/30/14	(13,377)				13,377					(0)	
School Snack Program	10 553	123,809	7/01/14-6/30/15					109,015	123,809				(14,794)	
School Breakfast Program	10 553	864,159	7/01/13-6/30/14	(132,538)				132,538					0	
School Breakfast Program	10 553	652,273	7/01/14-6/30/15					509,663	652,273				(142,610)	
				<u>(502,597)</u>				<u>2,826,903</u>	<u>2,860,469</u>				<u>(536,163)</u>	
				<u>\$ (2,083,807)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,774,446</u>	<u>\$ 6,647,601</u>	<u>\$ -</u>	<u>\$ 377,877</u>	<u>\$ (3,872,473)</u>	<u>\$ 104,482.97</u>	<u>\$ 293,484.00</u>

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

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

SCHEDULE B

State Grants/Program Title	Grant or State Project Number	Award Amount	Grant Period	Balance at June 30, 2014			Cash Received	Budgetary Expenditures	Repayment of Prior Year Balance	Adjustments	Balance at June 30, 2015			MEMO	
				(Accounts Receivable)	Deferred Revenue	Due to Grantor					(Accounts Receivable)	Deferred Revenue/ Interfund Payable	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures
State Department of Education:															
General Fund:															
Equalization Aid	495-034-5120-078	\$ 60,692,109.00	7/01/14-6/30/15	\$ -	\$ -	\$ -	\$ 60,692,109	\$ 60,692,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,034,787	\$ 60,692,109
Education Adequacy Aid	495-034-5120-083	7,152,931.00	7/01/14-6/30/15	-	-	-	7,152,931	7,152,931	-	-	-	-	-	710,809	7,152,931
Transportation Aid	495-034-5120-014	545,602.00	7/01/14-6/30/15	-	-	-	545,602	545,602	-	-	-	-	-	54,039	545,602
Special Education Aid	495-034-5120-089	2,860,412.00	7/01/14-6/30/15	-	-	-	2,860,412	2,860,412	-	-	-	-	-	284,323	2,860,412
Security Aid	495-034-5120-084	1,838,577.00	7/01/14-6/30/15	-	-	-	1,838,577	1,838,577	-	-	-	-	-	182,898	1,838,577
Extraordinary Aid	495-034-5120-042	797,355.00	7/01/13-6/30/14	(797,355.00)	-	-	797,355	-	-	-	-	-	-	-	-
Extraordinary Aid	495-034-5120-042	519,715.00	7/01/14-6/30/15	-	-	-	-	519,715	-	-	(519,715)	-	-	-	519,715
Under Adequacy Aid	495-034-5120-096	265,589.00	7/01/14-6/30/15	-	-	-	265,589	265,589	-	-	-	-	-	26,602	265,589
PARCC Readiness Aid	495-034-5120-098	49,800.00	7/01/14-6/30/15	-	-	-	49,800	49,800	-	-	-	-	-	34	49,800
Per Pupil Growth Aid	495-034-5120-097	49,800.00	7/01/14-6/30/15	-	-	-	49,800	49,800	-	-	-	-	-	34	49,800
Reimbursed TPAF Social Security Contributions	495-034-5094-007	5,154,434.00	7/01/14-6/30/15	-	-	-	5,154,434	5,154,434	-	-	-	-	-	-	5,154,434
TPAF Pension On-Behalf	495-034-5094-007	2,996,250.00	7/01/14-6/30/15	-	-	-	2,996,250	2,996,250	-	-	-	-	-	-	2,996,250
Total General Fund				<u>(797,355)</u>	<u>-</u>	<u>-</u>	<u>82,402,869</u>	<u>82,125,219</u>	<u>-</u>	<u>-</u>	<u>(519,715)</u>	<u>-</u>	<u>-</u>	<u>7,293,526</u>	<u>82,125,219</u>
Special Revenue Fund:															
Preschool Education Aid	495-034-5120-086	10,257,900.00	7/01/13-6/30/14	-	416,576	-	-	-	(416,576)	-	-	-	-	-	-
Preschool Education Aid	495-034-5120-086	10,235,417.00	7/01/14-6/30/15	-	-	-	10,235,417	10,253,329	-	416,576	-	398,664	-	1,020,053	10,253,329
Total Special Revenue Fund				<u>-</u>	<u>416,576</u>	<u>-</u>	<u>10,235,417</u>	<u>10,253,329</u>	<u>-</u>	<u>416,576</u>	<u>-</u>	<u>398,664</u>	<u>-</u>	<u>1,020,053</u>	<u>10,253,329</u>
Enterprise Fund:															
Fruits and Vegetables Program		100,815.00	7/01/14-6/30/15	-	-	-	77,641	100,815	-	-	(23,174)	-	-	-	100,815
Fruits and Vegetables Program		168,589.00	7/01/13-6/30/14	(19,398)	-	-	19,398	-	-	-	0	-	-	-	-
National School Lunch Program	100-010-3350-023	36,955.00	7/01/14-6/30/15	-	-	-	28,484	36,955	-	-	(8,471)	-	-	-	36,955
National School Lunch Program	100-010-3350-023	36,702.00	7/01/13-6/30/14	(9,107)	-	-	9,107	-	-	-	0	-	-	-	-
Total State Financial Awards				<u>\$ (806,462)</u>	<u>\$ 416,576</u>	<u>\$ -</u>	<u>\$ 82,772,906</u>	<u>\$ 92,516,318</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (551,360)</u>	<u>\$ 398,664</u>	<u>\$ -</u>	<u>\$ 8,313,579</u>	<u>\$ 92,516,318</u>

See accompanying notes to schedules of expenditures of awards and financial assistance

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

JUNE 30, 2015

1. GENERAL

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

2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 2 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and New Jersey OMB Circular Letters 04-04 and/or 15-08. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of basic financial statements.

3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Board's basic financial statements. The basic financial statements present the Special Revenue Fund on a GAAP basis. 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 basic does not. See the Note to the Required Supplementary Information/Budget to GAAP Reconciliation (Exhibit C-3) for a reconciliation of the budgetary basis to the GAAP basis of accounting for the Special Revenue Fund.

Federal and state award revenues, including those contributed to WSR, are reported in the Board's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 274,553	\$82,074,948	\$82,349,501
Special Revenue Fund	4,003,004	10,254,439	14,257,443
Food Service Fund	<u>2,860,469</u>	<u>137,770</u>	<u>2,998,239</u>
Total Awards and Financial Assistance	<u>\$7,138,026</u>	<u>\$92,467,157</u>	<u>\$99,605,183</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND STATE FINANCIAL ASSISTANCE

JUNE 30, 2015
(Continued)

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.

5. 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 Expenditure of Federal Awards. The following funds by program are included in Schoolwide Programs in the District:

<u>Program</u>	<u>Amount</u>
Title I of NCLB	\$ 1,080,283
Title II, Part A, Preparing Training and Recruiting High Quality Teachers and Principals	290,293
Title III	115,794
	\$ 1,486,370

6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF pension and medical contributions represents the amount paid by the State On-Behalf of the District for the year ended June 30, 2015. 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, 2015. In addition, adjustments were made for cancellations of encumbrances, refunds and prior accounts payable.

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- 1) Material weakness(es) identified? _____ Yes √ No
- 2) Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes √ None Reported

Noncompliance material to financial statements noted? _____ Yes √ No

Federal Awards

Internal control over major programs:

- 1) Material weakness(es) identified? _____ Yes √ No
- 2) Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes √ None Reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133? _____ Yes √ No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.555	National School Lunch Program
84.010	Title I
84.027	IDEA, Part B
10.553	National School Breakfast Program

Dollar threshold used to distinguish between Type A and Type B Programs: \$300,000.00

Auditee qualified as low-risk auditee? _____ Yes √ No

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**Section I - Summary of Auditor's Results
(Continued)**

State Financial Assistance

Internal control over major programs:

1) Material weakness(es) identified) Yes No

2) Significant Deficiency(ies) identified that are not considered to be material weaknesses? Yes No

Type of auditor's report issued on compliance for major state programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with OMB Circulars 04-04 and/or 15-08 listed in Section III of the Schedule Yes No

Identification of major programs:

<u>State Grant Number</u>	<u>Name of State Program or Cluster</u>
15-495-034-5120-078	Equalization Aid
15-495-034-5120-086	Preschool Education Aid
15-495-034-5120-049	Education Adequacy Aid
15-495-034-5095-002	TPAF Social Security
15-495-034-5120-014	Special Education Aid

Dollar threshold used to distinguish between Type A and Type B Programs: \$2,685,602

Auditee qualified as low-risk auditee? Yes No

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**Section II - Financial Statement Audit - Reported Findings
Under Governmental Auditing Standards**

NONE

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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

Federal Aid

NONE

State Aid

NONE

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section IV - Schedule of Prior Year Findings

NONE

