

CITY OF BRIDGETON SCHOOL DISTRICT



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2016

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents**

INTRODUCTORY SECTION	<u>Page</u>
Letter of Transmittal	2
Organizational Chart	7
Roster of Officials	9
Consultants and Advisors	10
 FINANCIAL SECTION 	
Independent Auditor's Report	12
Required Supplementary Information – Part I Management’s Discussion and Analysis	18
Basic Financial Statements	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	27
A-2 Statement of Activities	28
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	30
B-2 Statement of Revenues, Expenditures and Changes in Fund Balances	31
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	32
Proprietary Funds:	
B-4 Statement of Net Position	33
B-5 Statement of Revenues, Expenses and Changes in Net Position	34
B-6 Statement of Cash Flows	35
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	36
B-8 Statement of Changes in Fiduciary Net Position	37
Notes to the Financial Statements	38
Required Supplementary Information – Part II	
B. Budgetary Comparison Schedules	
C-1 Budgetary Comparison Schedule – General Fund	72
C-1a Combining Schedule of Revenues, Expenditures and Changes In Fund Balance – Budget and Actual	84
C-1b Community Development Block Grant – Budget and Actual	N/A
C-2 Budgetary Comparison Schedule – Special Revenue Fund	89
C-3 Notes to Required Supplementary Information – Part II Budget-to-GAAP Reconciliation	91

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

	<u>Page</u>
Required Supplementary Information – Part III	
L. Schedules Related to Accounting and Reporting for Pensions (GASB 68)	
L-1 Schedule of the District's Proportionate Share of the Net Pension Liability – PERS	93
L-2 Schedule of District Contributions – PERS	94
L-3 Schedule of the District's Proportionate Share of the Net Pension Liability – TPAF	95
L-4 Schedule of District Contributions – TPAF	96
L-5 Notes to the Required Supplementary Information – Part III GASB 68 Pension Changes	97
Required Supplementary Information – Part IV (if applicable)	
L-6 Schedule of Funding Progress for Health Benefits Plan	N/A
L-7 Notes to the Required Supplementary Information – Part IV	N/A
Other Supplementary Information	
D. School Based Budget Schedules:	
D-1 Combining Balance Sheet	100
D-2 Blended Resource Fund – Schedules of Expenditures Allocated by Resource Type – Actual	101
D-3 Blended Resource Fund – Schedules of Blended Expenditures – Budget and Actual	109
E. Special Revenue Fund:	
E-1 Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	155
E-2 Preschool Education Aid Schedule(s) of Expenditures – Budgetary Basis	159
F. Capital Projects Fund:	
F-1 Summary Statement of Project Expenditures	162
F-2 Summary Statement of Revenues, Expenditures, and Changes in Fund Balance – Budgetary Basis	163
F-2a Schedules of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis	164
F-2b Statement of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis	165

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

	<u>Page</u>
Other Supplementary Information (Cont'd)	
G. Proprietary Funds:	
Enterprise Fund:	
G-1 Statement of Net Position	169
G-2 Statement of Revenues, Expenses and Changes in Fund Net Position	170
G-3 Statement of Cash Flows	171
Internal Service Fund:	
G-4 Combining Statement of Net Position	N/A
G-5 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	N/A
G-6 Combining Statement of Cash Flows	N/A
H. Fiduciary Funds:	
H-1 Combining Statement of Fiduciary Net Position	173
H-2 Combining Statement of Changes in Fiduciary Net Position	174
H-3 Student Activity Agency Fund	175
H-4 Payroll Agency Fund Schedule of Receipts and Disbursements	176
I. Long-Term Debt:	
I-1 Schedule(s) of Serial Bonds	N/A
I-2 Schedule of Obligations under Capital Leases	178
I-3 Debt Service Fund Budgetary Comparison Schedule	N/A

STATISTICAL SECTION (Unaudited)

Introduction to the Statistical Section

Financial Trends

J-1 Net Assets by Component	181
J-2 Changes in Net Position	182
J-3 Fund Balances—Governmental Funds	184
J-4 Changes in Fund Balances—Governmental Funds	185
J-5 General Fund Other Local Revenue by Source	186

Revenue Capacity

J-6 Assessed Value and Actual Value of Taxable Property	188
J-7 Direct and Overlapping Property Tax Rates	189
J-8 Principal Property Taxpayers	190
J-9 Property Tax Levies and Collections	191

Debt Capacity

J-10 Ratios of Outstanding Debt by Type	193
J-11 Ratios of General Bonded Debt Outstanding	194
J-12 Direct and Overlapping Governmental Activities Debt	195
J-13 Legal Debt Margin Information	196

**CITY OF BRIDGETON SCHOOL DISTRICT
Table of Contents (Cont'd)**

	<u>Page</u>
Demographic and Economic Information	
J-14 Demographic and Economic Statistics	198
J-15 Principal Employers	199
Operating Information	
J-16 Full-time Equivalent District Employees by Function/Program	201
J-17 Operating Statistics	202
J-18 School Building Information	203
J-19 Schedule of Required Maintenance Expenditures by School Facility	204
J-20 Insurance Schedule	205

SINGLE AUDIT SECTION

K-1 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	15
K-2 Auditor's Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and State of New Jersey Circular 15-08-OMB	207
K-3 Schedule of Expenditures of Federal Awards, Schedule A	209
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	213
K-5 Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance	217
K-6 Schedule of Findings and Questioned Costs	220
K-7 Summary Schedule of Prior Audit Findings and Questioned Costs as Prepared by Management	223

INTRODUCTORY SECTION



Bridgeton Public Schools

Business Administrator's Office
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P.O. Box 657
Bridgeton, New Jersey 08302

Telephone: (856) 455-8030, Ext. 2040
Fax: (856) 459-2084
Email: nalbanese@bridgeton.k12.nj.us

Nicole M. Albanese, CPA
School Business Administrator
Board Secretary

November 29, 2016

Honorable President and
Members of the Board of Education
City of Bridgeton School District
County of Cumberland, New Jersey

Dear Board Members:

The comprehensive annual financial report of the City of Bridgeton School District for the year ended June 30, 2016, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the basic financial statements and schedules, management's discussion and analysis as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES:

The City of Bridgeton School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds of the District are included in this report. The City of Bridgeton 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-K through 12. These include regular, vocational, bilingual, ESL, and special education for handicapped students. The District completed the 2015-2016 year with an average daily enrollment of 5,756 students, which is 111 students above the previous year's enrollment. The following details the changes in the student enrollment of the District over the last ten years.

<u>Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2015-16	5,756	1.97%
2014-15	5,645	2.99%
2013-14	5,481	1.63%
2012-13	5,393	1.41%
2011-12	5,318	3.89%
2010-11	5,119	2.54%
2009-10	4,992	4.79%
2008-09	4,764	1.82%
2007-08	4,679	2.23%
2006-07	4,577	2.90%

2. ECONOMIC CONDITION AND OUTLOOK:

The City of Bridgeton is designated as an Urban Enterprise Zones ("UEZ") in the State. Currently, the City has invested over \$4 ½ million in Economic Development Projects within the urban enterprise zone limits through the use of sales tax funds collected. The program has encouraged the income investment of over \$100 million in capital improvements within the Zone since inception. The City plans to actively campaign for the continuation of the UEZ program beyond the normal 20-year period. Development projects have included physical improvements to the downtown, municipal services and low interest economic development loans. In a further effort to restore commerce to the area, the City has partnered with surrounding municipalities and the Cumberland County Improvement Authority in multiple projects to improve roadways, improve riverfront areas, restore historical buildings and develop a community center.

The State of New Jersey has a 3,000 bed minimum security State prison at the Industrial Park Phase II site. State legislation requires hiring preference be given to Bridgeton residents first, then County residents and others thereafter. The facility represents over 1,200 jobs, 60% of which earn more than the current average income for the area. The Prison purchases supplies from local vendors whenever possible and the potential for spin-off development is already being realized.

3. MAJOR INITIATIVES:

Bridgeton Public School District has defined four goals as the focus for the district; improve student achievement as measured by standardized tests, report card grades, and student behavior; improve safety for students and employees; increase parental and community involvement; and improve district facilities. In order to address these areas during the 2015-2016 school year the following initiatives were undertaken.

- Developed and implemented revised math curriculum in grades K-12
- Developed and implemented online Mathematics assessments utilizing EdConnect software
- Purchased Grade 8 Algebra Teacher Resources
- Provided teachers NJDOE training on the Universal Design for Learning (UDL) – Grades 7- 8 Mathematics teachers
- Purchased Calculators for grades 6-12
- Purchased IXL.com mathematics software for grades K-12
- Purchased Fastt Math Next Generation math software licenses and training (Grades 2-5)
- Purchased New CID (SE) Mathematics Supplemental Program K-12
- Provided Grades K-2 – Science Training
- Purchased NGSS Quick Reference Guide & Frameworks books for K-12 teachers
- Purchased Science Safety Kit and Inquiry Tool Kit for grades 3-5 teachers
- Purchased NJASK Science Test Prep materials for grades 4 and 8
- Continued the Engineering Program (Project Lead the Way)
- Provide all new certificated staff and administrators with training on the use of the Danielson Evaluation Model
- Provide all certificated staff and administrators with training on the implementation of Teachscape
- Renewed Odyssey – Compass Learning for credit recovery program for grades 6-12 students and summer school grades 9-12
- Provided training for teachers on the use of Odyssey – Compass Learning credit recovery/summer school program
- Revised the RTI documentation form
- Purchased Intervention Kits for RTI ELA Instruction
- Provided coaching and training to Special Education teachers utilizing READ 180/System 44
- Purchased laptops, desktops, printers, ink, toner
- Purchased battery back-up system for network operations center

4. INTERNAL ACCOUNTING CONTROLS:

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP).

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

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

5. BUDGETARY CONTROLS:

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as assignments of fund balance at June 30, 2016.

6. ACCOUNTING SYSTEM AND REPORTS:

The District's accounting records reflect accounting principles generally accepted in the United States of America, 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 Financial Statements," Note 1.

7. DEBT ADMINISTRATION:

At June 30, 2016, the District had \$680,093.73 in capital leases.

8. CASH MANAGEMENT:

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

9. RISK MANAGEMENT:

The Bridgeton Board of Education carries various forms of insurance, included but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.


10. OTHER INFORMATION:

Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Bowman & Company, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and State Treasury Circular Letter 15-08 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid". The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

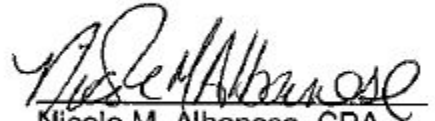
11. ACKNOWLEDGMENTS:

We would like to express our appreciation to the members of the City of Bridgeton School Board for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

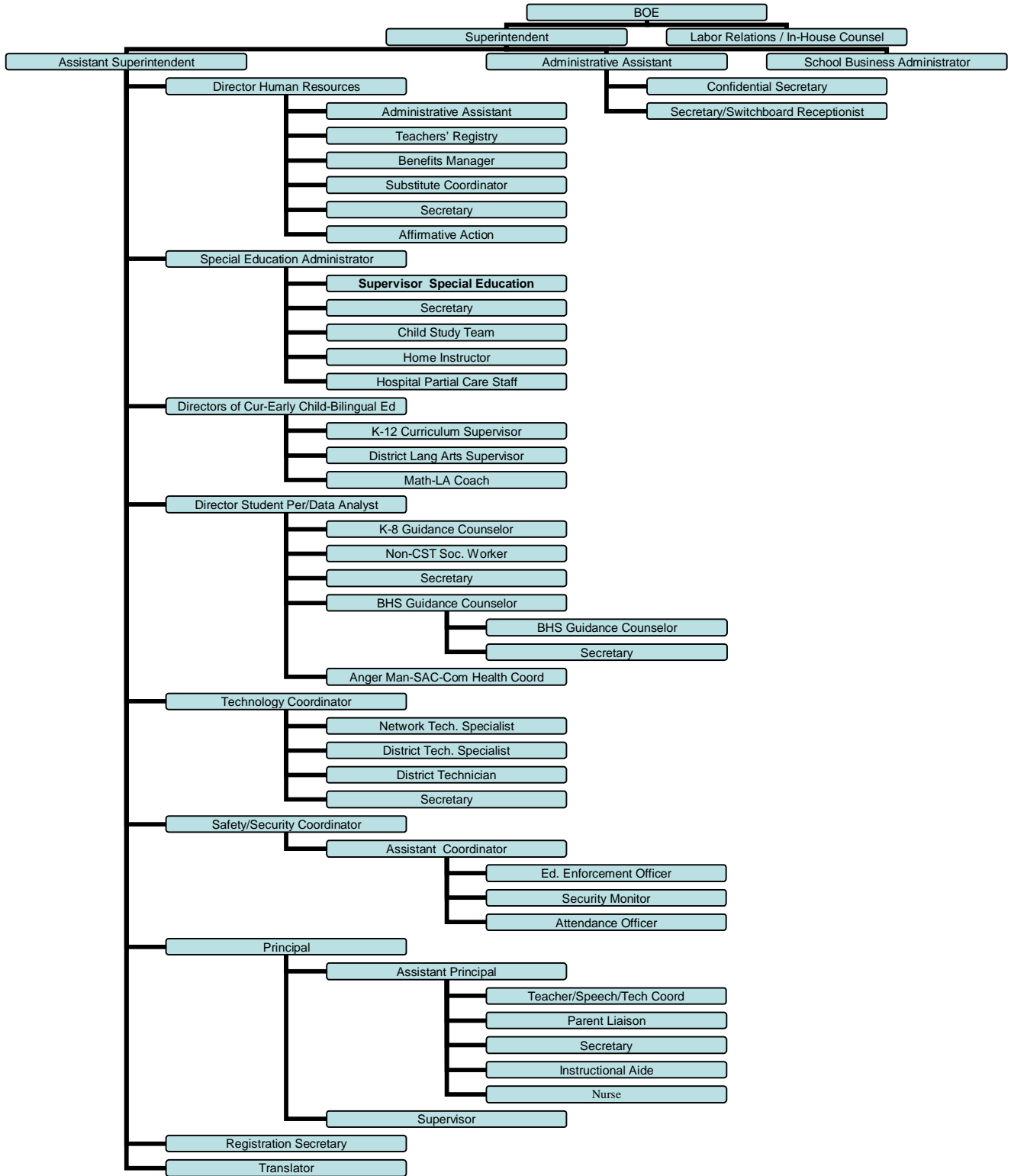


Dr. Thomasina Jones
Superintendent

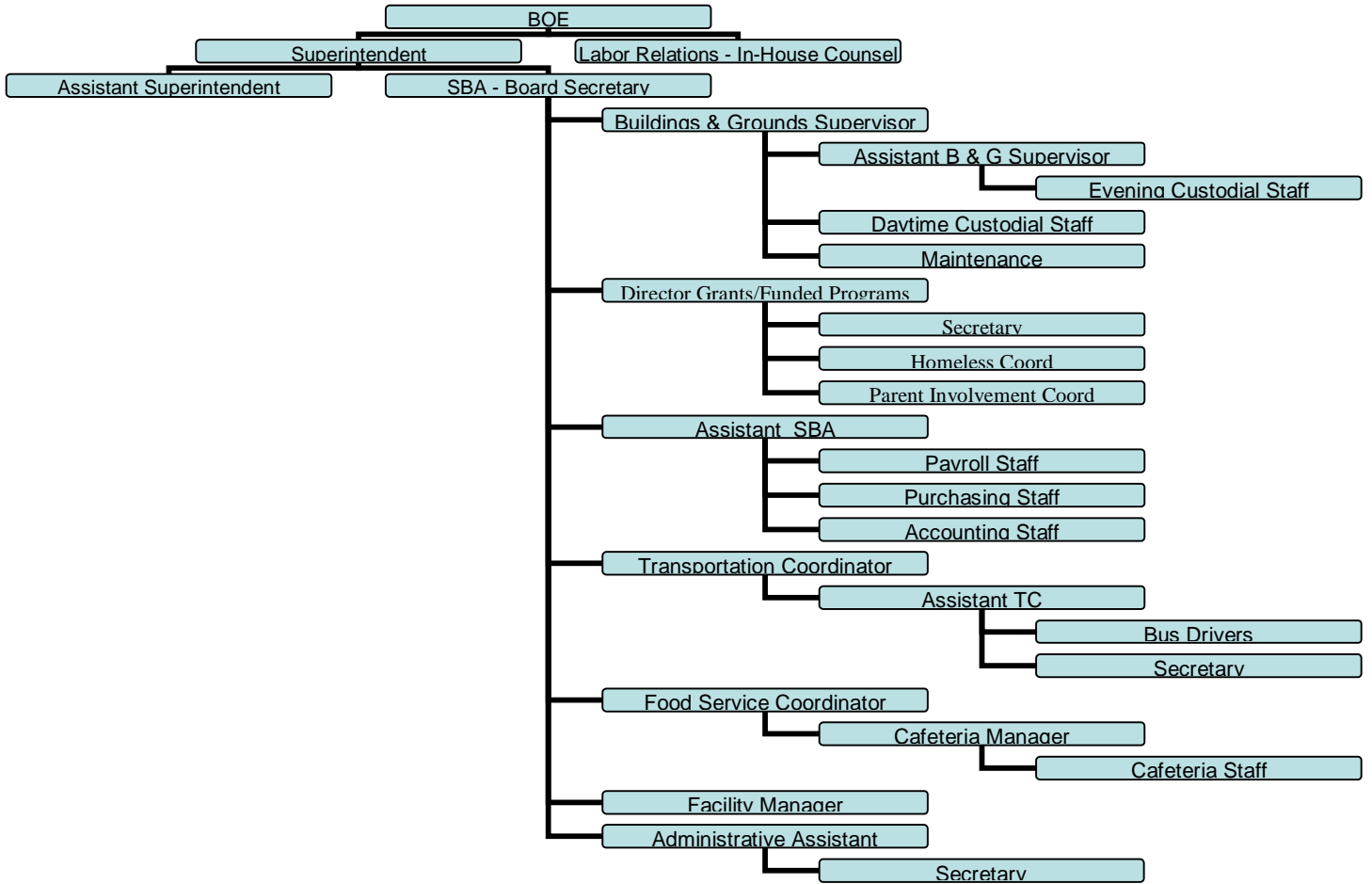


Nicole M. Albanese, CPA
School Business Administrator

Organizational Chart - Instruction



Organizational Chart - Business



CITY OF BRIDGETON SCHOOL DISTRICT
CUMBERLAND COUNTY, NEW JERSEY
ROSTER OF OFFICIALS
 June 30, 2016

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Angelia Edwards, President	2016
Kenny Smith-Bey Jr., Vice President	2017
Edward Bethea	2018
Brenda Dellaquilla	2016
David Gonzalez	2018
Albert Morgan	2017
Ricardo Perez	2016
Mary Peterson	2018
Barbara Taylor-Holmes (through 01/12/16)	2016
Erica Mosley (as of 05/03/16)	2016

Other Officials

Dr. Thomasina Jones, Superintendent of Schools
 Nicole M. Albanese, Board Secretary/School Business Administrator
 Mary Pierce, Treasurer of School Monies
 Kevin P. McCann, Esq., Solicitor

CITY OF BRIDGETON SCHOOL DISTRICT

Consultants and Advisors

June 30, 2016

Audit Firm

Bowman & Company LLP
6 N. Broad Street, Suite 201
Woodbury, NJ 08096

Attorney

Kevin McCann, Esq
201 West Commerce St.
Bridgeton, NJ 08302

Official Depository

Ocean First Bank
225 N. Main Street
Cape May Court House, NJ 08210

Insurance Agent

Allen Associates
630 S Brewster Rd
Vineland, NJ 08361

Doctor

Dr. Robert Patitucci
70 Cornwell Dr
Bridgeton, NJ 08302

Architect

Manders, Merighi, Portadini Farrell Architects LLC
1138 E. Chestnut Ave.
Vineland, NJ 08360

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
City of Bridgeton School District
Bridgeton, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Administration and 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 District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles 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, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal 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's discussion and analysis, budgetary comparison information, schedule of the School District's proportionate share of the net pension liability, schedule of the School District's contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Bridgeton School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Administration and Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.


The accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2016 on our consideration of the City of Bridgeton School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Bridgeton School District's internal control over financial reporting and compliance.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Henry J. Ludwigsen
Certified Public Accountant
Public School Accountant No. CS 001112

Woodbury, New Jersey
November 29, 2016

**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 Bridgeton School District
Bridgeton, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Administration and 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 City of Bridgeton School District, in the County of Cumberland, State of New Jersey, as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated November 29, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Bridgeton 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 School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Bridgeton 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 City of Bridgeton School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Division of Administration and 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* and audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Henry J. Ludwigsen
Certified Public Accountant
Public School Accountant No. CS 001112

Woodbury, New Jersey
November 29, 2016

**REQUIRED SUPPLEMENTARY INFORMATION
PART I**

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

As management of the City of Bridgeton School District, we offer readers of the City of Bridgeton School District's financial statements this narrative overview and analysis of the financial activities of the City of Bridgeton School District for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the City of Bridgeton School District's financial performance as a whole; readers should also review the information furnished in our letter of transmittal, notes to the basic financial statements, and financial statements to enhance their understanding of the City of Bridgeton School District's financial performance.

Financial Highlights

- In total, net position decreased \$1,077,721.43, which represents a 1.3 percent decrease from 2015.
- General revenues accounted for \$87,448,965 in revenue or 67.6 percent of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$41,977,223 or 32.4 percent of total revenues of \$129,426,187.
- The School District had \$130,419,225 in expenses, special items of \$6,284 and transfers of \$78,400; \$36,620,893 of these expenses was offset by program specific charges for services, grants or contributions. General revenues (primarily state aid) of \$129,426,187 were adequate to provide for these programs.
- Among governmental funds, the General Fund had \$95,458,753 in revenues, \$96,868,106 in expenditures and \$913,000 in net transfers in. The General Fund's fund balance increased \$67,647 from 2015.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Bridgeton School District's basic financial statements. The City of Bridgeton School District's basic financial statements comprise of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements themselves.

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

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

The statement of activities presents information showing how the City of Bridgeton School District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused sick leave).

Both of the government-wide financial statements distinguish functions of the City of Bridgeton School District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Bridgeton School District include the education of students in grades K-12 at the City of Bridgeton School District's seven schools. The business-type activities of the City of Bridgeton School District include a food service program.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Bridgeton School District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Bridgeton School District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

The City of Bridgeton School District maintains four individual 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 balances for the general fund, special revenue fund, capital projects fund, and debt service fund.

The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

The City of Bridgeton School District adopts an annual budget for its general fund, special revenue fund, and debt service fund. Budgetary comparison schedules have been provided for both to demonstrate compliance with the budgets.

Proprietary Funds - The City of Bridgeton School District maintains one type of proprietary fund. Enterprise funds, which are a proprietary fund type used to report an activity for which a fee is charged to external users for goods or services, are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Bridgeton School District uses enterprise funds to account for its food service program.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the food service program.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Bridgeton School District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statement - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Bridgeton School District, assets and deferred outflows exceeded liabilities and deferred inflows by \$83,210,964 at the close of the most recent fiscal year.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

The largest portion of the City of Bridgeton School District's net position reflects its investment in capital assets (i.e., land, buildings, equipment) less any related debt used to acquire those assets that are still outstanding. The City of Bridgeton School District uses these assets to provide educational services to students; consequently, these assets are not available for future spending. Although the City of Bridgeton School District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF BRIDGETON SCHOOL DISTRICT'S NET POSITION						
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$ 19,514,962	\$ 45,776,037	\$ 1,922,411	\$ 1,488,224	\$21,437,373	\$47,264,261
Capital Assets	96,927,222	70,929,755	548,222	528,806	97,475,445	71,458,561
Total Assets	116,442,184	116,705,793	2,470,634	2,017,029	118,912,818	118,722,822
Deferred Outflows	9,442,703	4,074,992			9,442,703	4,074,992
Long-Term Liabilities						
Outstanding	38,899,391	30,514,503	47,712	53,366	38,947,103	30,567,868
Other Liabilities	5,310,591	6,002,856	289,041	204,717	5,599,632	6,207,573
Total Liabilities	44,209,982	36,517,358	336,753	258,083	44,546,735	36,775,441
Deferred Inflows	597,822	1,733,687			597,822	1,733,687
Net Invested in Capital Assets	96,247,129	70,523,039	548,222	528,806	96,795,351	71,051,845
Restricted	19,486,337	44,983,458	150,198	150,198	19,636,535	45,133,656
Unrestricted	(34,656,382)	(32,976,757)	1,435,460	1,079,942	(33,220,922)	(31,896,815)
Total Net Position	\$ 81,077,084	\$ 82,529,740	\$ 2,133,881	\$ 1,758,946	\$83,210,964	\$84,288,686

There was an increase of \$374,935 in overall net position for the City of Bridgeton School District's business-type activities. The increase was mainly due to an increase in meals served resulting in increased federal program revenues.

There was a decrease of \$1,452,656 in overall net position for the City of Bridgeton School District's governmental activities. The decrease is mainly due to an increase in the GASB 68 pension liability.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

Governmental Activities - Governmental activities decreased the City of Bridgeton School District's net position by \$1,452,656, while business type activities increased net position by \$374,935. Key elements of the changes are as follows:

CITY OF BRIDGETON SCHOOL DISTRICT'S CHANGE IN NET POSITION							
	Governmental Activities		Business-Type Activities		Total		
	2016	2015	2016	2015	2016	2015	
Revenues:							
Program Revenues:							
Charges for Services	\$ 1,387,148	\$ 1,178,438			\$ 1,387,148	\$ 1,178,438	
Operating Grants and Contributions	35,670,863	30,980,239	\$ 4,590,708	\$ 4,256,127	40,261,571	35,236,366	
Business Type Activities:							
Food Service			328,504	206,088	328,504	206,088	
General Revenues:							
Property Taxes	3,637,144	3,637,144			3,637,144	3,637,144	
Grants and Contributions	83,148,079	81,629,296			83,148,079	81,629,296	
Other	650,282	249,024	366	387	650,648	249,410	
Total Revenues	124,493,516	117,674,141	4,919,577	4,462,602	129,413,093	122,136,743	
Expenses:							
Instruction	64,984,584	62,836,877			64,984,584	62,836,877	
Support Services	56,592,529	53,657,656			56,592,529	53,657,656	
Other	4,290,658	2,934,324			4,290,658	2,934,324	
Food Service			4,544,643	4,475,361	4,544,643	4,475,361	
Total Expenses	125,867,772	119,428,857.6	4,544,643	4,475,361	130,412,415	123,904,219	
Increase in Net Position before Transfers	(1,374,256)	(1,754,717)	374,935	(12,759)	(999,321)	(1,767,475)	
Transfers	(78,400)	(79,469)			(78,400)	(79,469)	
Change in Net Position	(1,452,656)	(1,834,185)	374,935	(12,759)	(1,077,721)	(1,846,944)	
Beginning Net Position	82,529,740	84,363,925	1,758,946	1,771,705	84,288,686	86,135,630	
Ending Net Position	\$ 81,077,084	\$ 82,529,740	2,133,881	\$ 1,758,946	\$ 83,210,964	\$ 84,288,686	

- *Revenue* - Property taxes made up 2.9% of revenues for governmental activities for the City of Bridgeton School District for the year 2016. The District's total revenues were \$124,493,516 for the fiscal year ended June 30, 2016. Federal, state, and local aid accounted for 95.4% of revenue.
- The total cost of all program services was \$125,867,772. Instruction comprises 51.6% of the District expenses.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

Business-Type Activities

- Food service revenues exceeded expenses by \$374,935.
- Charges for food services represent \$328,504 of revenue. This represents amounts paid by patrons for daily food service.
- Federal and state reimbursement for meals, including payments for free and reduced lunches, breakfast, snacks and donated commodities was \$4,590,708.

Financial Analysis of the Government's Funds

As stated earlier, the City of Bridgeton School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Fund - The focus of the City of Bridgeton School District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Bridgeton School District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Bridgeton School District's Fund Balance (budgetary basis) as of June 30, 2016 was \$19,913,466, an increase of \$114,794 from June 30, 2015.

Of the \$19,913,466 of fund balance \$6,246,644 has been appropriated for the 2016-2017 school budget in order to maintain a stable tax levy. Of the remaining fund balance, \$195,812 is assigned for encumbrances, \$3,230,590 is restricted for maintenance, \$100,000 is restricted for emergencies, \$3,561,819 is set aside in a capital reserve, excess surplus designated for 2017-2018 school budget is \$4,654,111 and \$1,924,485 is unassigned.

The general fund and special revenue fund had a fund balance deficit at the end of the current fiscal year in the amounts of \$5,837,377 and \$954,393, respectively. The deficits were a result of the following: N.J.S.A. 18A:22-44.2 providing that in the event one or more June state school aid payments is not made until the following school budget year, districts must record the one or more June state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for City of Bridgeton 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 one or more June state aid payments in the subsequent fiscal year, the City of Bridgeton School District cannot recognize the one or more state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the one or more June state aid payments, the fund balance deficit does not alone indicate that the district is facing financial difficulties.

The debt service fund has a total fund balance of \$0. The only remaining debt is related to two capital leases.

The capital projects fund had a fund balance of \$4,833,192 at the end of the current fiscal year. This is a decrease of \$25,493,707 in comparison to the prior fiscal year. The decrease is due to the decrease in State of New Jersey receivables as the two school addition projects new completion.

Proprietary Funds - The City of Bridgeton School District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The food service program had a positive unrestricted net position balance of \$1,435,460. Other factors concerning the finances of these funds have already been addressed in the discussion of the City of Bridgeton School District's business-type activities.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

General Fund Budgetary Highlights

During the course of the 2016 fiscal year, the City of Bridgeton School District modified its general fund budget numerous times. The net change in the total budget modification primarily resulted from the rollover of the prior year's encumbrances. There was \$417,955 in prior year encumbrances which modified the current year's budget.

The final budgetary basis expenditure appropriation estimate was \$96,114,421.

The City of Bridgeton School District's expenditures also include the reimbursed TPAF Social Security Aid and T.P.A.F. Pension Contributions of \$2,817,508 and \$6,644,204, respectively.

During fiscal year 2016, the City of Bridgeton School District budgeted \$3,637,144 and \$79,952,446 for property taxes (local tax levy) and state aid revenues, respectively. The City of Bridgeton School District also received \$2,817,508 and \$6,644,204 in reimbursed T.P.A.F. Social Security Aid and T.P.A.F. Pension Contributions, respectively. The District also received \$277,902 in federal funds.

The final budgetary basis revenue estimate was \$85,275,467. The original budgeted estimate was \$85,275,467.

Capital Asset and Debt Administration

Capital Assets - The City of Bridgeton School District's investment in capital assets for its governmental and business-type activities as of June 30, 2016 amounts to \$97,475,445 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, and equipment.

At the end of the fiscal year 2016, the City of Bridgeton School District had \$144,817,615 invested in land, construction in progress, land improvements, buildings and improvements and equipment.

CITY OF BRIDGETON SCHOOL DISTRICT'S INVESTMENT IN CAPITAL ASSETS (NET OF ACCUMULATED DEPRECIATION)						
	Governmental Activities		Business-Type Activities		Total	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	2015
Land	\$ 419,492	\$ 419,492			\$ 419,492	\$ 419,492
Construction in Progress	50,093,003	25,050,500			50,093,003	25,050,500
Land Improvements	1,794,962	1,106,435			1,794,962	1,106,435
Building Improvements	38,498,807	40,560,869			38,498,807	40,560,869
Equipment	6,120,959	3,792,460			6,120,959	3,792,460
Furniture, Machinery and Equipment			\$ 548,222	\$ 528,806	548,222	528,806
Total	\$ 96,927,222	\$ 70,929,755	\$ 548,222	\$ 528,806	\$ 97,475,445	\$ 71,458,561

Additional information on the City of Bridgeton School District's capital assets can be found in Note 8 to the Financial Statements.

Long-term Debt - At the June 30, 2016, the School District had \$39,256,375 of outstanding liabilities. Of this amount, \$1,393,832 is for compensated absences, \$680,094 is for capital leases and \$37,182,449 consists of the net pension liability. There are no balances due for general obligation bonds or loans payable as these were paid in full in a prior fiscal year. See the Notes to the Financial Statements for more detail.

CITY OF BRIDGETON SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2016
(Unaudited)

For the Future

The City of Bridgeton School District is presently in good financial condition. The School District is proud of its community support of the public schools. A concern is the continued enrollment growth of the District and the reliance on State and Federal funding. As the community continues to grow and State funding has leveled, the District will need to prioritize programs and examine various ways to reduce costs.

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

Requests for Information

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Ms. Nicole M. Albanese, School Business Administrator/Board Secretary at Bridgeton Board of Education, Administration Building, 41 Bank Street, Bridgeton, New Jersey 08302. Please visit our website at www.bridgeton.k12.nj.us.

BASIC FINANCIAL STATEMENTS

GOVERNMENT- WIDE FINANCIAL STATEMENTS

CITY OF BRIDGETON SCHOOL DISTRICT
Statement of Net Position
June 30, 2016

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and Cash Equivalents	\$ 9,579,115.95	\$ 3,203.83	\$ 9,582,319.78
Internal Balances	(1,440,878.24)	1,440,878.24	
Receivables, net	7,814,904.57	439,257.65	8,254,162.22
Inventory		39,071.77	39,071.77
Restricted Assets:			
Restricted Cash and Cash Equivalents	3,561,819.61		3,561,819.61
Capital Assets, net (Note 8)	96,927,222.46	548,222.39	97,475,444.85
Total Assets	116,442,184.35	2,470,633.88	118,912,818.23
DEFERRED OUTFLOWS OF RESOURCES:			
Related to Pensions (Note 10)	9,442,703.00		9,442,703.00
LIABILITIES:			
Accounts Payable	3,093,500.34	285,049.93	3,378,550.27
Payable to State Government	684.24		684.24
Accrued Interest	685.00		685.00
Unearned Revenue	1,906,448.97	3,991.20	1,910,440.17
Noncurrent Liabilities (Note 9):			
Due within One Year	309,271.98	2,634.26	311,906.24
Due beyond One Year	38,899,391.08	45,077.89	38,944,468.97
Total Liabilities	44,209,981.61	336,753.28	44,546,734.89
DEFERRED INFLOWS OF RESOURCES:			
Related to Pensions (Note 10)	597,822.00		597,822.00
NET POSITION:			
Net Investment in Capital Assets	96,247,128.73	548,222.39	96,795,351.12
Restricted for:			
Capital Projects	8,395,010.94		8,395,010.94
Other Purposes	11,091,326.03		11,091,326.03
Unrestricted (Deficit)	(34,656,381.96)	1,585,658.21	(33,070,723.75)
Total Net Position	\$ 81,077,083.74	\$ 2,133,880.60	\$ 83,210,964.34

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

CITY OF BRIDGETON SCHOOL DISTRICT
Statement of Activities
For the Fiscal Year Ended June 30, 2016

Functions / Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Instruction:						
Regular	\$ 45,375,290.01	\$ 1,387,148.02	\$ 14,058,363.62	\$ (29,929,778.37)	\$ -	\$ (29,929,778.37)
Special Education	8,568,778.17		1,925,010.55	(6,643,767.62)		(6,643,767.62)
Other Special Instruction	6,170,906.92		1,363,885.85	(4,807,021.07)		(4,807,021.07)
Other Instruction	4,876,419.34		1,045,244.31	(3,831,175.03)		(3,831,175.03)
Support Services:						
Tuition	4,512,216.10			(4,512,216.10)		(4,512,216.10)
Student and Instruction Related Services	26,199,697.28		12,941,998.95	(13,257,698.33)		(13,257,698.33)
School Administrative Services	4,885,027.69		1,061,717.86	(3,823,309.83)		(3,823,309.83)
General and Business Administrative Services	5,493,864.94		929,777.82	(4,564,087.12)		(4,564,087.12)
Plant Operations and Maintenance	10,089,082.31		1,740,679.40	(8,348,402.91)		(8,348,402.91)
Pupil Transportation	5,292,441.36		604,184.95	(4,688,256.41)		(4,688,256.41)
Transfer to Charter Schools	1,102,004.00			(1,102,004.00)		(1,102,004.00)
Principal Payments on Capital Leases	105,316.73			(105,316.73)		(105,316.73)
Unallocated Depreciation	3,188,654.00			(3,188,654.00)		(3,188,654.00)
Total Governmental Activities	125,859,698.85	1,387,148.02	35,670,863.31	(88,801,687.52)	-	(88,801,687.52)
Business-Type Activities:						
Food Service	4,544,642.80	328,503.51	4,590,707.67		374,568.38	374,568.38
Total Business-Type Activities	4,544,642.80	328,503.51	4,590,707.67	-	374,568.38	374,568.38
Total Primary Government	\$ 130,404,341.65	\$ 1,715,651.53	\$ 40,261,570.98	(88,801,687.52)	374,568.38	(88,427,119.14)
General Revenues:						
Property Taxes, Levied for General Purposes				3,637,144.00		3,637,144.00
Federal and State Aid not Restricted				81,577,960.93		81,577,960.93
Federal and State Aid Restricted - Net of Cancellation of State Aid				1,570,117.58		1,570,117.58
Interest and Investment Revenue					366.12	366.12
Miscellaneous Income				648,493.29		648,493.29
Loss on Disposal of Capital Assets				(6,284.21)		(6,284.21)
Operating Transfers				(78,400.00)		(78,400.00)
Total General Revenues, Loss on Disposal of Capital Assets and Operating Transfers				87,349,031.59	366.12	87,349,397.71
Change in Net Position				(1,452,655.93)	374,934.50	(1,077,721.43)
Net Position -- July 1				82,529,739.67	1,758,946.10	84,288,685.77
Net Position -- June 30				\$ 81,077,083.74	\$ 2,133,880.60	\$ 83,210,964.34

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

FUND FINANCIAL STATEMENTS

CITY OF BRIDGETON SCHOOL DISTRICT
Governmental Funds
Balance Sheet
June 30, 2016

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS:				
Cash and Cash Equivalents	\$ 9,579,115.95		\$ 1.04	\$ 9,579,116.99
Restricted Cash and Cash Equivalents - Capital Reserve	3,561,818.57			3,561,818.57
Interfund Accounts Receivable	1,030,151.05			1,030,151.05
Receivables from Other Governments	501,406.00	\$ 1,737,970.92	5,567,957.02	7,807,333.94
Total Assets	\$ 14,672,491.57	\$ 1,737,970.92	\$ 5,567,958.06	\$ 21,978,420.55
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts Payable	\$ 1,080,009.36	\$ 467,462.38		\$ 1,547,471.74
Contracts Payable			\$ 29,953.60	29,953.60
Unearned Revenue		1,906,448.97		1,906,448.97
Interfund Accounts Payable	1,440,878.24	317,768.33	704,812.09	2,463,458.66
Payable to State Government		684.24		684.24
Total Liabilities	2,520,887.60	2,692,363.92	734,765.69	5,948,017.21
Fund Balances:				
Restricted:				
Maintenance Reserve	3,230,589.58			3,230,589.58
Emergency Reserve	100,000.00			100,000.00
Capital Reserve	3,561,818.57			3,561,818.57
Legally Restricted - Excess Surplus Designated for Subsequent Year's Expenditures	3,106,625.52			3,106,625.52
Excess Surplus	4,654,110.93			4,654,110.93
Capital Projects Fund			4,833,192.37	4,833,192.37
Assigned:				
Designated for Subsequent Year's Expenditures	3,140,018.48			3,140,018.48
Other Purposes - Funds 11 - 13	172,636.91			172,636.91
Other Purposes - Fund 15	23,181.00			23,181.00
Unassigned (Deficit)	(5,837,377.02)	(954,393.00)		(6,791,770.02)
Total Fund Balances	12,151,603.97	(954,393.00)	4,833,192.37	16,030,403.34
Total Liabilities and Fund Balances	\$ 14,672,491.57	\$ 1,737,970.92	\$ 5,567,958.06	

Amounts reported for *governmental activities* in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$143,488,304.46 and the accumulated depreciation is \$46,561,082.00.	96,927,222.46
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.	(2,026,214.06)
Interest on long-term debt is accrued on the Statement of Net Position regardless of when due.	(685.00)
Net Pension Liability	(37,182,449.00)
Accounts Payable related to the April 1, 2017 Required PERS pension contribution that is not to be liquidated with current financial resources.	(1,516,075.00)
Deferred Outflows of Resources - Related to Pensions	9,442,703.00
Deferred Inflows of Resources - Related to Pensions	(597,822.00)
Net position of governmental activities	\$ 81,077,083.74

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Fiscal Year Ended June 30, 2016

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES:				
Local Sources:				
Local Tax Levy	\$ 3,637,144.00			\$ 3,637,144.00
Tuition Charges	1,387,148.02			1,387,148.02
Miscellaneous	594,527.20	\$ 53,966.09		648,493.29
State Sources	89,550,992.32	9,688,492.66	\$ 1,570,117.58	100,809,602.56
Federal Sources	274,058.39	6,448,978.87		6,723,037.26
Total Revenues	95,443,869.93	16,191,437.62	\$ 1,570,117.58	113,205,425.13
EXPENDITURES:				
Current:				
Regular Instruction	23,019,388.38	5,677,073.30		28,696,461.68
Special Education Instruction	4,737,993.27			4,737,993.27
Other Special Instruction	3,456,764.22			3,456,764.22
Other Instruction	2,796,375.62			2,796,375.62
Support Services and Undistributed Costs:				
Tuition	4,512,216.10			4,512,216.10
Student and Instruction Related Services	9,740,882.52	9,389,685.69		19,130,568.21
School Administrative Services	2,772,201.48			2,772,201.48
General and Business Administrative Services	3,643,600.37			3,643,600.37
Plant Operations and Maintenance	6,915,740.36			6,915,740.36
Pupil Transportation	4,090,108.93			4,090,108.93
Unallocated Benefits	27,965,328.41			27,965,328.41
Transfer to Charter Schools	1,102,004.00			1,102,004.00
Principal Payments on Capital Leases	105,316.73			105,316.73
Capital Outlay	1,995,302.91	133,278.15	27,063,824.23	29,192,405.29
Total Expenditures	96,853,223.30	15,200,037.14	27,063,824.23	139,117,084.67
Excess (Deficiency) of Revenues over Expenditures	(1,409,353.37)	991,400.48	(25,493,706.65)	(25,911,659.54)
OTHER FINANCING SOURCES (USES):				
Proceeds From Capital Leases (non-budgeted)	564,000.00			564,000.00
Operating Transfers:				
Contribution to Whole School Reform - Special Revenue Fund	1,174,205.48	(1,174,205.48)		
Local Contribution - Transfer to Special Revenue Fund	(182,805.00)	182,805.00		
Transfer to - Student Activities Fund	(15,000.00)			(15,000.00)
Transfer to - Student Athletics Fund	(63,400.00)			(63,400.00)
Total Other Financing Sources (Uses)	1,477,000.48	(991,400.48)	-	485,600.00
Net Change in Fund Balances	67,647.11	(0.00)	(25,493,706.65)	(25,426,059.54)
Fund Balance(Deficit) -- July 1	12,083,956.86	(954,393.00)	30,326,899.02	41,456,462.88
Fund Balance(Deficit) -- June 30	\$ 12,151,603.97	\$ (954,393.00)	\$ 4,833,192.37	\$ 16,030,403.34

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

CITY OF BRIDGETON 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, 2016

Total Net Change in Fund Balances - Governmental Funds		\$ (25,426,059.54)
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>		
<p>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.</p>		
Depreciation Expense		\$ (3,188,654.00)
Capital Outlays		<u>29,312,604.87</u>
		26,123,950.87
<p>Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.</p>		
Obligations under Capital Lease		290,622.64
<p>Proceeds from debt issues are a financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long-term liabilities in the statement of net position.</p>		
Capital Lease Proceeds		(564,000.00)
<p>In the statement of activities, only the gain on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from a sale increase financial resources. Thus, the change in net position will differ from the change in fund balance by the cost of the asset removed. (-)</p>		
		(6,284.21)
<p>In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition (deduction) in the reconciliation.</p>		
		5,101.00
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>		
		(196,438.69)
<p>Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period.</p>		
		(1,679,548.00)
		<hr/>
Change in Net Position of Governmental Activities		<u><u>\$ (1,452,655.93)</u></u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Proprietary Funds
 Statement of Net Position
 June 30, 2016

	Business-type Activities - Enterprise Fund
	Food Service
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 3,203.83
Interfund Accounts Receivable:	
General Fund	1,440,878.24
Accounts Receivable:	
State	6,880.23
Federal	348,870.47
Other	83,506.95
Inventories	39,071.77
Total Current Assets	1,922,411.49
Noncurrent Assets:	
Furniture, Machinery and Equipment	1,329,311.39
Less Accumulated Depreciation	(781,089.00)
Total Noncurrent Assets	548,222.39
Total Assets	2,470,633.88
LIABILITIES:	
Current Liabilities:	
Accounts Payable - Operations	251,214.93
Accounts Payable - Capital Assets	33,835.00
Compensated Absences	2,634.26
Unearned Revenue:	
Lunches	3,991.20
Total Current Liabilities	291,675.39
Noncurrent Liabilities:	
Compensated Absences	45,077.89
Total Noncurrent Liabilities	45,077.89
Total Liabilities	336,753.28
NET POSITION:	
Net Investment in Capital Assets	548,222.39
Unrestricted	1,585,658.21
Total Net Position	\$ 2,133,880.60

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

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2016

	Business-type Activities - Enterprise Fund
	Food Service
OPERATING REVENUES:	
Charges for Services:	
Daily Sales Reimbursable Programs:	
School Lunch Program	\$ 150,821.64
School Breakfast Program	47,721.48
Daily Sales Non-Reimbursable Programs:	
Adult and Other Sales	129,960.39
Total Operating Revenues	328,503.51
OPERATING EXPENSES:	
Salaries	1,424,637.34
Employee Benefits	399,440.03
Supplies and Materials	157,281.23
Equipment and Maintenance	39,729.49
Purchased Services	29,514.09
Other Expenses	100,437.54
Depreciation	62,536.00
Cost of Sales - Reimbursable Programs	2,230,707.08
Cost of Sales - Non-Reimbursable Programs	100,360.00
Total Operating Expenses	4,544,642.80
Operating Income (Loss)	(4,216,139.29)
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	50,663.98
Federal Sources:	
National School Lunch Program	2,601,622.14
National School Breakfast Program	1,213,464.04
National Snack Program	51,944.76
Summer Food Service Program	88,020.51
Child and Adult Care Food Program	57,146.99
Food Distribution Program	277,508.01
Fresh Fruits and Vegetable Program	218,531.24
Equipment Assistance Grant	31,806.00
Interest and Investment Revenue	366.12
Total Nonoperating Revenues (Expenses)	4,591,073.79
Change in Net Position	374,934.50
Net Position -- July 1	1,758,946.10
Net Position -- June 30	\$ 2,133,880.60

CITY OF BRIDGETON SCHOOL DISTRICT
Proprietary Funds
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2016

	Business-type Activities - Enterprise Fund
	Food Service
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 244,523.91
Payments to Employees	(1,829,148.85)
Payments to Suppliers	(2,261,921.89)
	(3,846,546.83)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State Sources	48,816.48
Federal Sources	4,207,328.11
Operating Subsidies and Transfers to Other Funds	(314,742.67)
	3,941,401.92
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchases of Capital Assets	(95,933.75)
	(95,933.75)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest and Investment Revenue	366.12
	366.12
Net Increase (Decrease) in Cash and Cash Equivalents	(712.54)
Cash and Cash Equivalents -- July 1	3,916.37
Cash and Cash Equivalents -- June 30	\$ 3,203.83
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (4,216,139.29)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:	
Food Distribution Program	277,508.01
Depreciation and Net Amortization	62,536.00
(Increase) Decrease in Accounts Receivable	(81,947.53)
(Increase) Decrease in Inventories	(869.20)
Increase (Decrease) in Accounts Payable	119,235.47
Increase (Decrease) in Unearned Revenue	(1,216.71)
Increase (Decrease) in Compensated Absences	(5,653.58)
	369,592.46
Total Adjustments	369,592.46
Net Cash Provided by (Used for) Operating Activities	\$ (3,846,546.83)

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Statement of Fiduciary Net Position
 June 30, 2016

	<u>Private-Purpose Trust Funds</u>		<u>Agency Funds</u>		
	<u>Unemployment</u>	<u>Scholarship</u>	<u>Student Activity</u>	<u>Payroll</u>	<u>Total</u>
ASSETS:					
Cash and Cash Equivalents	\$ 1,446,097.63	\$ 51,898.98	\$ 204,621.68	\$ 923,225.56	\$ 2,625,843.85
Investments, at Fair Value		587,887.49			587,887.49
Interfund Receivable:					
Payroll Agency	1.07				1.07
Land - Held in Trust		27,700.00			27,700.00
Total Assets	1,446,098.70	667,486.47	\$ 204,621.68	\$ 923,225.56	3,241,432.41
LIABILITIES:					
Accounts Payable	25,561.96				25,561.96
Payable to Student Groups			\$ 204,546.95		204,546.95
Payroll Deductions and Withholdings				\$ 914,581.84	914,581.84
Employee Sec 125 Plan				1,156.88	1,156.88
Interfund Payable:					
General Fund			74.73	7,485.77	7,560.50
Unemployment Trust				1.07	1.07
Total Liabilities	25,561.96	-	\$ 204,621.68	\$ 923,225.56	1,153,409.20
NET POSITION:					
Held in Trust Unemployment Claims and Other Purposes	<u>\$ 1,420,536.74</u>	<u>\$ 667,486.47</u>			<u>\$ 2,088,023.21</u>

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Statement of Changes in Fiduciary Net Position
 For the Fiscal Year Ended June 30, 2016

	Private-Purpose Trust Funds	
	<u>Unemployment</u>	<u>Scholarship</u>
ADDITIONS:		
Contributions:		
Employees/Employer	\$ 98,081.35	
Board Contribution	150,000.00	
Other	-	\$ 629.77
Total Contributions	<u>248,081.35</u>	<u>629.77</u>
Investment Earnings:		
Interest and Investment Revenue	5,089.45	14,744.13
Realized Gain (Loss) on Sale of Securities		52,927.60
Net Increase (Decrease) in Fair Value of Investments		<u>(43,394.68)</u>
Net Investment Earnings	<u>5,089.45</u>	<u>24,277.05</u>
Total Additions	<u>253,170.80</u>	<u>24,906.82</u>
DEDUCTIONS:		
Payment for Unemployment Claims	139,527.72	
Due to State of New Jersey - Unemployment Claims	25,561.96	
Scholarships Awarded		39,600.37
Administrative Expenses/Management Fees		<u>11,789.97</u>
Total Deductions	<u>165,089.68</u>	<u>51,390.34</u>
Change in Net Position	88,081.12	(26,483.52)
Net Position -- July 1	<u>1,332,455.62</u>	<u>693,969.99</u>
Net Position -- June 30	<u>\$ 1,420,536.74</u>	<u>\$ 667,486.47</u>

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

CITY OF BRIDGETON SCHOOL DISTRICT
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2016

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Bridgeton School District (the "School District") have been prepared to conform with accounting principles generally accepted in the United States of America ("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 following is a summary of the more significant of these policies.

Description of the Financial Reporting Entity

The School District is a Type II district located in the County of Cumberland, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education (the "Board"). The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. The Superintendent is appointed by the Board to act as executive officer of the School District. The purpose of the School District is to educate students in grades K through 12 at its eight schools. The School District has an approximate enrollment at June 30, 2016 of 5,760.

Beginning with the fiscal year July 1, 1999, the school district was approved as an "Abbott District" as defined in 18A:7F-3, which is a district classified as a special needs district under the "Quality Education Act of 1990, "P.L. 1990, c. 52(C.18A:7D-1 et. al.) or in the appendix to Raymond Abbott, et. al. v. Fred G. Burke, et. al. decided by the New Jersey Supreme Court on June 5, 1990 (119 N.J. 287, 394).

The primary criterion for including activities within the School District's reporting entity, as set forth in Section 2100 of the Governmental Accounting Standards Board *Codification of Governmental Accounting and Financial Reporting Standards*, is the degree of oversight responsibility maintained by the School District. Oversight responsibility includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The combined financial statements include all funds of the School District over which the Board exercises operating control.

Component Units

In evaluating how to define the School District for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*. Blended component units, although legally separate entities, are in-substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and / or its citizens.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Component Units (Cont'd)**

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the School District has no component units, and is not a component unit of another governmental agency.

Government-wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. It is the policy of the School District to not allocate indirect expenses to functions in the statement of activities. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes and other items not properly included among program revenues are reported instead as general revenues.

In regards to the fund financial statements, the School District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Fund financial statements report detailed information about the School District. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a single column. Fiduciary funds are reported by fund type.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Property taxes are recognized as revenues in the year for which they are levied. The Cumberland County Board of Taxation is responsible for the assessment of properties, and the respective municipal tax collector is responsible for the collection of property taxes. Assessments are certified and property taxes are levied on January 1. Property tax payments are due February 1, May 1, August 1 and November 1. Unpaid property taxes are considered delinquent the following January 1 and are then subject to municipal lien. In accordance with New Jersey State Statute, the School District is entitled to receive moneys under an established payment schedule, and any unpaid amount is considered as an accounts receivable. The governing body of each municipality is required to pay over to the School District, within forty (40) days after the beginning of the school year, twenty percent (20%) of the moneys from school tax due. Thereafter, but prior to the last day of the school year, the municipality must pay the balance of moneys from school tax due for school purposes in such amounts as requested, with certain limitations, from time to time by the School District, within thirty days after each request.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are deemed both available and measurable. Available means when revenues are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year. Measurable means that the amount of revenue can be determined. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, tuition, reimbursable-type grants, and interest associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the School District.

The School District reports the following major governmental funds:

General Fund - The general fund is the primary operating fund of the School 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 non-instructional equipment classified in the capital outlay sub-fund.

As required by the New Jersey State Department of Education, the School District includes budgeted capital outlay in this fund. Accounting principles generally accepted in the United States of America, as they pertain to governmental entities, state that general fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey aid, ad valorem tax revenues, and appropriated fund balance. Expenditures are those which result in the acquisition of or additions to capital assets for land, existing buildings, improvements of grounds, construction of buildings, additions to, or remodeling of buildings, and the purchase of built-in equipment.

Special Revenue Fund - The special revenue fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Projects Fund - The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets, other than those financed by proprietary funds. The financial resources are derived from New Jersey Economic Development Authority grants, temporary notes, or serial bonds which are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election, or from the general fund by way of transfers from capital outlay or the capital reserve account.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Measurement Focus, Basis of Accounting and Financial Statement Presentation (Cont'd)**

Proprietary funds are used to account for the School District's ongoing organizations and activities, which are operated and financed in a manner similar to those found in the private sector. The measurement focus is upon the determination of net income. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All items not meeting this definition are reported as nonoperating revenues and expenses.

The School District reports the following major proprietary fund:

Food Service Fund - This fund accounts for the financial transactions related to the food service operations of the School District.

Fiduciary funds are used to account for assets held by the School District on behalf of outside related organizations or on behalf of other funds within the School District. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds.

The School District maintains the following fiduciary funds:

Agency Funds - Agency funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments, and / or other funds (i.e., payroll and student activities). The School District retains no equity interest in these funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District maintains the following agency funds: student activity fund and payroll fund.

Private-Purpose Trust Funds - Private-purpose trust funds are used to account for the principal and income for all other trust arrangements that benefit individuals, private organizations, or other governments. The School District maintains the following private-purpose trust funds:

Scholarship Fund - Revenues consist of donations and interest income. Expenditures represent scholarships for students, which are awarded in accordance with the trust requirements.

New Jersey Unemployment Compensation Insurance Trust Fund - Revenues consist of contributions that have been included in the annual budget of the School District, employee payroll withholdings, and interest income. Expenditures represent claims incurred for unemployment.

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

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Budgets / Budgetary Control**

Annual appropriated budgets are prepared in the spring of each fiscal year for the general and special revenue funds, and are submitted to the county office of education. In accordance with P.L. 2011, c. 202, the School District passed a resolution to move the school board election to the first Tuesday after the first Monday in November, starting in November of 2016, to be held simultaneously with the general election. As a result, a vote is not required on the School District's general fund tax levy for the budget year, other than the general fund tax levy required to support a proposal for additional funds, if any. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23A-16.2(f)1. Transfers of appropriations may be made by school board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23A-13.3.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles, with the exception of the legally mandated revenue recognition of the one or more June state aid payments for budgetary purposes only, and the special revenue fund. N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments 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. 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 budgetary basis. The budgetary basis differs from GAAP in that the 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 budget, as detailed on exhibit C-1 and exhibit C-2 includes all amendments to the adopted budget, if any.

Exhibit C-3 presents a reconciliation of the general fund revenues and special revenue fund revenues and expenditures from the budgetary basis of accounting, as presented in the general fund budgetary comparison schedule and the special revenue fund budgetary comparison schedule, to the GAAP basis of accounting as presented in the statement of revenues, expenditures and changes in fund balances - governmental funds. Note that the School District does not report encumbrances outstanding at fiscal year-end as expenditures in the general fund since the general fund budget follows the modified accrual basis of accounting, with the exception of the aforementioned revenue recognition policy for the one or more June state aid payments.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded to assign a portion of the applicable appropriation, is utilized for budgetary control purposes. Encumbrances are a component of fund balance 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 governmental funds, other than the special revenue fund, which have not been previously restricted, committed, or assigned, should be included within committed or assigned fund balance, as appropriate.

Open encumbrances in the special revenue fund, however, for which the School District has received advances of grant awards, are reflected on the balance sheet as unearned revenues at fiscal year-end.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Encumbrances (Cont'd)**

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.

Cash, Cash Equivalents and Investments

Cash and cash equivalents, for all funds, 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. Such is the definition of cash and cash equivalents used in the statement of cash flows for the proprietary funds. 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 as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts.

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 Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, 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 amount of their deposits to the governmental units.

Inventories

Inventories are valued at cost, which approximates market. The costs are determined on a first-in, first-out method.

The cost of inventories in the governmental fund financial statements is recorded as expenditures when purchased rather than when consumed.

Inventories recorded on the government-wide financial statements and in the proprietary fund types are recorded as expenses when consumed rather than when purchased.

Prepaid Expenses

Prepaid expenses recorded on the government-wide financial statements and in the proprietary fund types represent payments made to vendors for services that will benefit periods beyond June 30, 2016.

In the governmental fund financial statements, however, payments for prepaid items are fully recognized as expenditures in the fiscal year of payment. No asset for the prepayment is created, and no expenditure allocation to future accounting periods is required (*non-allocation method*). This is consistent with the basic governmental concept that only expendable financial resources are reported by a specific fund.

Tuition Receivable

Tuition charges were established by the School District based on estimated costs. The charges are subject to adjustment when the final costs are determined.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Short-Term Interfund Receivables / Payables**

Short-term interfund receivables / payables (internal balances) represent amounts that are owed, other than charges for goods or services rendered to / from a particular fund within the School District, and that are due within one year. Such balances are eliminated in the statement of net position to minimize the grossing up of internal balances, thus leaving a net amount due between the governmental and business-type activities that are eliminated in the total government column. Balances with fiduciary activities are not considered to be internal balances; therefore, such balances appear on the statement of net position as accounts receivable.

Capital Assets

Capital assets represent the cumulative amount of capital assets owned by the School District. Purchased capital assets are recorded as expenditures in the governmental fund financial statements and are capitalized at cost on the government-wide statement of net position and proprietary fund statement of net position. In the case of gifts or contributions, such capital assets are recorded at fair acquisition value at the time received.

The School District's capitalization threshold is \$2,000.00. Other costs incurred for repairs and maintenance is expensed as incurred. All reported capital assets, except land and construction in progress, are depreciated. Depreciation is computed using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10 - 20 Years	N/A
Buildings and Improvements	10 - 50 Years	N/A
Equipment	5 - 20 Years	15 Years

The School District does not possess any infrastructure assets.

Deferred Outflows and Deferred Inflows of Resources

The statement of net position reports separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources, reported after total assets, represents a reduction of net position that applies to a future period(s) and will be recognized as an outflow of resources (expense) at that time. Deferred inflows of resources, reported after total liabilities, represents an acquisition of net position that applies to a future period(s) and will be recognized as an inflow of resources (revenue) at that time.

Transactions are classified as deferred outflows of resources and deferred inflows of resources only when specifically prescribed by the Governmental Accounting Standards Board (GASB) standards. The School District is required to report the following as deferred outflows of resources and deferred inflows of resources:

Defined Benefit Pension Plans - The difference between expected (actuarial) and actual experience, changes in actuarial assumptions, net difference between projected (actuarial) and actual earnings on pension plan investments, changes in the School District's proportion of expenses and liabilities to the pension as a whole, differences between the School District's pension contribution and its proportionate share of contributions, and the School District's pension contributions subsequent to the pension valuation measurement date.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Tuition Payable**

Tuition charges for the fiscal years ended June 30, 2016 and 2015 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied and is recorded as a liability until the revenue is both measurable and the School District is eligible to realize the revenue.

Compensated Absences

Compensated absences are payments to employees for accumulated time such as paid vacation, paid holidays, sick pay, and sabbatical leave. A liability for compensated absences that is attributable to services already rendered, and that are not contingent on a specific event that is outside the control of the School 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 School District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

The School District uses the vesting method to calculate the compensated absences amount. The entire compensated absence liability, including the employer's share of applicable taxes, is reported on the government-wide financial statements. The portion related to employees in the proprietary funds is recorded at the fund level. The current portion is the amount estimated to be used in the following fiscal year. Expenditures are recognized in the governmental funds as payments come due each period, for example, as a result of employee resignations and retirements. Compensated absences not recorded at the fund level represent a reconciling item between the fund level and government-wide presentations.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner, and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits, and contractually required pension contributions 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. Bonds are recognized as a liability on the governmental fund financial statements when due.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Pension and Annuity Fund ("TPAF") and the Public Employees' Retirement System ("PERS"), and additions to/deductions from TPAF's and PERS's fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Net Position**

Net position represents the difference between the summation of assets and deferred outflows of resources, and the summation of liabilities and deferred inflows of resources. Net position is classified into the following three components:

Net Investment in Capital Assets - This component represents capital assets, net of accumulated depreciation, net of outstanding balances of borrowings used for the acquisition, construction, or improvement of those assets.

Restricted - Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Unrestricted - Net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

The School District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Fund Balance

The School District reports fund balance in classifications that comprise a hierarchy based primarily on the extent to which the School District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The School District's classifications, and policies for determining such classifications, are as follows:

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, such as inventories and prepaid amounts.

Restricted - The restricted fund balance classification includes amounts that are restricted to specific purposes. Such restrictions, or constraints, are placed on the use of resources either by being (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.

Committed - The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School District's highest level of decision-making authority, which, for the School District, is the Board of Education. Such formal action consists of an affirmative vote by the Board of Education, memorialized by the adoption of a resolution. Once committed, amounts cannot be used for any other purpose unless the Board of Education removes, or changes, the specified use by taking the same type of action (resolution) it employed to previously commit those amounts.

Assigned - The assigned fund balance classification includes amounts that are constrained by the School District's *intent* to be used for specific purposes, but are neither restricted nor committed. *Intent* is expressed by either the Board of Education or by the business administrator, to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. Such authority of the business administrator is established by way of a formal job description for the position and standard operating procedures, approved by the Board of Education.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Fund Balance (Cont'd)**

Unassigned - The unassigned fund balance classification is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In 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 expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, it is the policy of the School District to spend restricted fund balances first. Moreover, when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used, it is the policy of the School District to spend fund balances, if appropriate, in the following order: committed, assigned, then unassigned.

Interfund Activity

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

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Impact of Recently Issued Accounting Principles**Recently Issued and Adopted Accounting Pronouncements**

The following GASB Statements became effective for the fiscal year ended June 30, 2016:

Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The adoption of this Statement had no impact on the basic financial statements of the School District.

Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The objective of this Statement is to improve the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability. The adoption of this Statement had no impact on the basic financial statements of the School District.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Impact of Recently Issued Accounting Principles (Cont'd)****Recently Issued and Adopted Accounting Pronouncements (Cont'd)**

Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify, in the context of the current governmental financial reporting environment, the hierarchy of generally accepted accounting principles (GAAP). The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The adoption of this Statement had no impact on the basic financial statements of the School District.

Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. The adoption of this Statement had no impact on the basic financial statements of the School District.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements during the fiscal year ended June 30, 2016 which will become effective in future fiscal years as shown below:

Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. The Statement will become effective for the School District in fiscal year 2017. Management does not expect this Statement will have an impact on the basic financial statements of the School District.

Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. The Statement will become effective for the School District in fiscal year 2018. Management has not yet determined the impact of this Statement on the basic financial statements of the School District.

Statement No. 77, *Tax Abatement Disclosures*. This Statement requires governments that enter into tax abatement agreements to disclose certain information about the agreements. The Statement will become effective for the School District in fiscal year 2017. Management does not expect this Statement will have an impact on the basic financial statements of the School District.

Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. The objective of this Statement is to address a practice issue regarding the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions*. This issue is associated with pensions provided through certain multiple-employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions. The Statement will become effective for the School District in fiscal year 2017. Management does not expect this Statement will have an impact on the basic financial statements of the School District.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**Impact of Recently Issued Accounting Principles (Cont'd)****Recently Issued Accounting Pronouncements (Cont'd)**

Statement No. 80, *Blending Requirements for Certain Component Units an amendment of GASB Statement No. 14*. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, *Determining Whether Certain Organizations Are Component Units*. The Statement will become effective for the School District in fiscal year 2017. Management does not expect this Statement will have an impact on the basic financial statements of the School District.

Statement No. 81, *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The Statement will become effective for the School District in fiscal year 2018. Management does not expect this Statement will have an impact on the basic financial statements of the School District.

Statement No. 82, *Pension Issues and amendment of GASB Statements No. 67, No. 68, and No. 73*. This Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The Statement will become effective for the School District in fiscal year 2017. Management does not expect this Statement will have a material impact on the basic financial statements of the School District.

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits might not be recovered. Although the School District does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000.00 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the School District in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled agency funds such as salary withholdings, and student activity funds, or funds that may pass to the School District relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized.

As of June 30, 2016, the School District's bank balances of \$18,319,864.42 were exposed to custodial credit risk as follows:

Insured by FDIC and GUDPA	\$ 15,095,193.19
Uninsured and uncollateralized	3,224,671.23
	<hr/>
Total	<u>\$ 18,319,864.42</u>

Note 3: INVESTMENTS

New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America, government money market mutual funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, bonds or other obligations of the School District or other obligations of the local unit or units within which the School District is located, bonds or other obligations approved by the Division of Investment in the Department of Treasury for investment by school districts, local government investment pools, deposits with the State of New Jersey Cash Management Fund, and agreements for the purchase of fully collateralized securities with certain provisions. The School District has no investment policy that would further limit its investment choices.

Custodial Credit Risk Related to Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party if the counterparty to the transactions fails. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District has no investment policy to limit its exposure to custodial credit risk. As of June 30, 2016, \$43,253.01 of the total \$592,887.49 in investments are uninsured and are held by the counterparty.

As of June 30, 2016, the School District had the following investments which were donated to the School District for the purpose of awarding scholarships:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
Money Markets	N/A	\$ 49,634.48
Mutual Funds	N/A	106,598.08
Corporate Stocks	N/A	296,935.00
Corporate Bonds	N/A	49,444.07
Governmental Securities	N/A	89,440.08
Accrued Interest	N/A	835.78
		<hr/>
Total Investments		<u>\$ 592,887.49</u>

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. As stated in note 1, investments are purchased in accordance with N.J.S.A. 18A:20-37. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District has no investment policy that would further limit its exposure to credit risk. As of June 30, 2016, the School District's investments had the following ratings:

<u>Investment</u>	<u>Moody's</u>
U.S. Treasury Notes	AAA
FNMA Notes	AAA
U.S. Treasury Bonds	AAA
Corporate Bonds	BAA3-AA1
Corporate Stocks	Not Rated
Mutual Funds	Not Rated

Note 3: INVESTMENTS (CONT'D)

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 18A:20-37, the School District's investment policies place no limit on the amount the School District may invest in any one issuer. More than 5.0% of the School District's investments are in corporate stocks. These investments represent 50.1% of the School District's total investments. These investments are reported in the School District's private purpose trust fund.

Fair Value Measurements of Investments - The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted process in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The School District has the following recurring fair value measurements as of June 30, 2016:

- Mutual funds and stock securities of \$592,887.49 are valued using quoted market prices (Level 1 inputs).

Note 4: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the School District by inclusion of \$2,000,000.00 on June 12, 2012 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the School District's approved Long Range Facilities Plan ("LRFP"). Upon submission of the LRFP to the Department, a school district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at fiscal year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A school district may also appropriate additional amounts when the express approval of the voters has been obtained by either a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2015 to June 30, 2016 fiscal year is as follows:

Beginning Balance July 1, 2015	\$ 3,546,935.72
Increased by:	
Interest Earnings	14,882.85
Ending Balance June 30, 2016	\$ 3,561,818.57

The June 30, 2016 LRFP balance of local support costs of uncompleted projects at June 30, 2016 exceeds the available amount in the capital reserve account.

Note 5: ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2016 consisted of accounts (fees for services) and intergovernmental awards and grants. All receivables are considered collectible in full due to the stable condition of federal and state programs, the current fiscal year guarantee of federal funds, and the regulated budgetary control of governmental entities in New Jersey.

Note 5: ACCOUNTS RECEIVABLE (CONT'D)

Accounts receivable as of fiscal year end for the School District's individual major and fiduciary funds, in the aggregate, are as follows:

<u>Description</u>	<u>Governmental Funds</u>			<u>Proprietary Fund</u>		<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projecys Fund</u>	<u>Total Governmental Activities</u>	<u>Food Service Fund</u>	
Federal Awards	\$ 84,630.30	\$ 1,737,970.92		\$ 1,822,601.22	\$ 348,870.47	\$ 3,994,072.91
State Awards	322,858.63		\$ 5,567,957.02	5,890,815.65	6,880.23	11,788,511.53
Tuition Charges	50,855.97			50,855.97		101,711.94
Provided Services	43,061.10			43,061.10	83,506.95	169,629.15
Total	<u>\$ 501,406.00</u>	<u>\$ 1,737,970.92</u>	<u>\$ 5,567,957.02</u>	<u>\$ 7,807,333.94</u>	<u>\$ 439,257.65</u>	<u>\$ 16,053,925.53</u>

Note 6: INVENTORY

Inventory recorded at June 30, 2016 in business-type activities on the government-wide statement of net position, and on the food service enterprise fund statement of net position, consisted of the following:

Food	\$ 23,816.27
Supplies	<u>15,255.50</u>
	<u>\$ 39,071.77</u>

Note 7: OPERATING LEASES

At June 30, 2016, the School District had operating lease agreements in effect to lease copiers, and rental leases for parking lot space, office space and classroom space. The future minimum rental payments under the operating lease agreements are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
<u>Ending June 30,</u>	
2017	\$ 516,060.60
2018	339,317.60
2019	210,133.00
2020	115,296.00
2021	<u>17,800.00</u>
	<u>\$ 1,198,607.20</u>

Rental payments under operating leases for the fiscal year ended June 30, 2016 were \$614,242.78.

Note 8: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2016 was as follows:

	<u>Balance June 30, 2015</u>	<u>Increases</u>	<u>Decreases</u>	<u>Completed Projects</u>	<u>Balance June 30, 2016</u>
Governmental Activities:					
Capital Assets, not being Depreciated:					
Land	\$ 419,492.00				\$ 419,492.00
Construction in Progress	25,050,500.09	\$ 27,071,978.73		\$ (2,029,476.05)	50,093,002.77
Total Capital Assets, not being Depreciated	<u>25,469,992.09</u>	<u>27,071,978.73</u>	<u>\$ -</u>	<u>(2,029,476.05)</u>	<u>50,512,494.77</u>
Capital Assets, being Depreciated:					
Land Improvements	2,747,928.00	851,592.50			3,599,520.50
Buildings and Improvements	71,888,869.76	311,884.68			72,200,754.44
Equipment	14,251,941.53	956,949.38	(62,832.21)	2,029,476.05	17,175,534.75
Total Capital Assets, being Depreciated	<u>88,888,739.29</u>	<u>2,120,426.56</u>	<u>(62,832.21)</u>	<u>2,029,476.05</u>	<u>92,975,809.69</u>
Less Accumulated Depreciation for:					
Land Improvements	(1,641,493.00)	(163,066.00)			(1,804,559.00)
Buildings and Improvements	(31,328,001.00)	(2,373,946.00)			(33,701,947.00)
Equipment	(10,459,482.00)	(651,642.00)	56,548.00		(11,054,576.00)
Total Accumulated Depreciation	<u>(43,428,976.00)</u>	<u>(3,188,654.00)</u>	<u>56,548.00</u>	<u>-</u>	<u>(46,561,082.00)</u>
Total Capital Assets, being Depreciated, Net	<u>45,459,763.29</u>	<u>(1,068,227.44)</u>	<u>(6,284.21)</u>	<u>2,029,476.05</u>	<u>46,414,727.69</u>
Governmental Activities Capital Assets, Net	<u>\$ 70,929,755.38</u>	<u>\$ 26,003,751.29</u>	<u>\$ (6,284.21)</u>	<u>\$ -</u>	<u>\$ 96,927,222.46</u>
Business-Type Activities:					
Furniture, Machinery and Equipment	\$ 1,247,358.64	\$ 81,952.75			\$ 1,329,311.39
Less Accumulated Depreciation	(718,553.00)	(62,536.00)			(781,089.00)
Business-Type Activities Capital Assets, Net	<u>\$ 528,805.64</u>	<u>\$ 19,416.75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 548,222.39</u>

Depreciation expense was charged to functions / programs of the School District as follows:

Governmental Activities:

 Unallocated \$ 3,188,654.00

Total Depreciation Expense - Governmental Activities \$ 3,188,654.00

Business-Type Activities:

 Food Service \$ 62,536.00

Total Depreciation Expense - Business-Type Activities \$ 62,536.00

Note 9: LONG-TERM LIABILITIES

During the fiscal year ended June 30, 2016, the following changes occurred in long-term obligations for governmental activities:

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>	<u>Due within</u> <u>One Year</u>
Governmental Activities:					
Other Liabilities:					
Obligations under Capital Lease	\$ 406,716.37	\$ 564,000.00	\$ 290,622.64	\$ 680,093.73	\$ 184,993.08
Net Pension Liability	29,091,356.00	12,763,907.00	4,672,814.00	37,182,449.00	-
Compensated Absences	1,269,881.29	150,570.64	74,331.60	1,346,120.33	124,278.90
Total Governmental Activity Long-Term Liabilities	<u>\$ 30,767,953.66</u>	<u>\$13,478,477.64</u>	<u>\$ 5,037,768.24</u>	<u>\$ 39,208,663.06</u>	<u>\$ 309,271.98</u>

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>	<u>Due within</u> <u>One Year</u>
Business-Type Activities:					
Other Liabilities:					
Compensated Absences	\$ 53,365.73	\$ -	\$ 5,653.58	\$ 47,712.15	\$ 2,634.26
Total Business-Type Activity Long-Term Liabilities	<u>\$ 53,365.73</u>	<u>\$ -</u>	<u>\$ 5,653.58</u>	<u>\$ 47,712.15</u>	<u>\$ 2,634.26</u>

Obligations under capital lease and net pension liability are generally liquidated by the general fund, while compensated absences are liquidated by the respective general fund and food service fund.

Bonds Authorized but not Issued - As of June 30, 2016, the School District had no authorizations to issue additional bonded debt.

Compensated Absences - As previously stated, compensated absences will be paid from the fund from which the employees' salaries are paid. Refer to note 15 for a description of the School District's policy.

Obligations under Capital Lease - The School District entered into two technology equipment capital leases in the amounts of \$447,277.16 and \$564,00.00. These capital leases are for terms of five years. Capital leases are depreciated in a manner consistent with the School District's depreciation policy for owned assets.

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2016.

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 184,993.08	\$ 10,364.90	\$ 195,357.98
2018	187,976.71	7,381.27	195,357.98
2019	191,009.17	4,348.81	195,357.98
2020	116,114.77	1,534.93	117,649.70
	<u>\$ 680,093.73</u>	<u>\$ 23,629.91</u>	<u>\$ 703,723.64</u>

Net Pension Liability - For details on the net pension liability, refer to note 10. The School District's annual required contribution to the Public Employees' Retirement System are budgeted and paid from the general fund on an annual basis.

Note 10: PENSION PLANS

A substantial number of the School District's employees participate in one of the following defined benefit pension plans: the Teachers' Pension and Annuity Fund ("TPAF") and the Public Employees' Retirement System ("PERS"), which are administered by the New Jersey Division of Pensions and Benefits (the "Division"). In addition, several School District employees participate in the Defined Contribution Retirement Program, which is a defined contribution pension plan. This plan is administered by Prudential Financial for the Division. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295
<http://www.state.nj.us/treasury/pensions>

General Information about the Pension Plans**Plan Descriptions**

Teachers' Pension and Annuity Fund - The Teachers' Pension and Annuity Fund is a cost-sharing multiple-employer defined benefit pension plan, with a special funding situation, which was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66. The State of New Jersey (the "State") is responsible to fund 100% of the employer contributions, excluding any local employer early retirement incentive (ERI) contributions. The TPAF's designated purpose is to provide retirement benefits, death, disability and medical benefits to certain qualified members. Membership in the TPAF is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, who have titles that are unclassified, professional and certified. The TPAF's Board of Trustees is primarily responsible for the administration of the TPAF.

Public Employees' Retirement System - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan which was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS's designated purpose is to provide retirement, death, disability and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the School District, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS's Board of Trustees is primarily responsible for the administration of the PERS.

Defined Contribution Retirement Program - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of Chapter 92, P.L. 2007, and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et. seq.). The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in TPAF or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in SPRS or PFRS after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in TPAF or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in TPAF or PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

Note 10: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions**

Teachers' Pension and Annuity Fund - The vesting and benefit provisions are set by N.J.S.A. 18A:66. TPAF provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

The following represents the membership tiers for TPAF:

Tier Definition

- 1 Members enrolled before July 1, 2007
- 2 Members eligible for enrollment on or after July 1, 2007 and before November 2, 2008
- 3 Members eligible for enrollment on or after November 2, 2008 and on or before May 21, 2010
- 4 Members eligible for enrollment after May 21, 2010 and before June 28, 2011
- 5 Members eligible for enrollment on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Public Employees' Retirement System - The vesting and benefit provisions are set by N.J.S.A. 43:15A and 43:3B. The PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of the PERS.

The membership tiers for PERS are the same as previously noted for TPAF.

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Note 10: PENSION PLANS (CONT'D)**General Information about the Pension Plans (Cont'd)****Vesting and Benefit Provisions (Cont'd)**

Defined Contribution Retirement Program - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and nonforfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and nonforfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

Contributions

Teachers' Pension and Annuity Fund - The contribution policy is set by N.J.S.A. 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.06% in State fiscal year 2016. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2015, the State's pension contribution was less than the actuarial determined amount.

Under current statute, all employer contributions are made by the State of New Jersey on-behalf of the School District and all other related non-contributing employers. No normal or accrued liability contribution by the School District has been required over several preceding fiscal years. These on-behalf contributions by the State of New Jersey are considered a special funding situation, under the definition of GASB 68, *Accounting and Financial Reporting for Pensions*.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2016 was 5.08% of the School District's covered payroll, of which 0.00% of payroll was required from the School District and 100.00% of payroll was required from the State of New Jersey. The School District was not required to make any contributions to the pension plan during the fiscal year ended June 30, 2016 because of the 100.00% special funding situation with the State of New Jersey.

Based on the most recent TPAF measurement date of June 30, 2015, the State's contractually required contribution, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2016 was \$1,974,034.00, and was paid by April 1, 2016. School District employee contributions to the pension plan during the fiscal year ended June 30, 2016 were \$2,796,012.90.

Public Employees' Retirement System - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.06% in State fiscal year 2016. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 366, P.L. 2001) increased from 8.5% of base salary to 10%. Employers' contribution amounts are based on an actuarially determined rate. The School District's contribution amounts are based on an actuarially determined rate which included the normal cost and unfunded accrued liability.

Note 10: PENSION PLANS (CONT'D)**General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

Public Employees' Retirement System (Cont'd) - The School District's contractually required contribution rate for the fiscal year ended June 30, 2016 was 12.96% of the School District's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2015, the School District's contractually required contribution to the pension plan for the fiscal year ended June 30, 2016 was \$1,516,075.00, and was paid by April 1, 2016. School District employee contributions to the pension plan during the fiscal year ended June 30, 2016 were \$834,911.37.

Defined Contribution Retirement Program - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the School District contributes 3% of the employees' base salary, for each pay period, to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. For the fiscal year ended June 30, 2016, employee contributions totaled \$40,839.23, and the School District recognized pension expense of \$22,392.19. There were no forfeitures during the fiscal year.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Teachers' Pension and Annuity Fund - At June 30, 2016, the School District was not required to report a liability for its proportionate share of the net pension liability because of a 100% special funding situation by the State of New Jersey. The State's proportionate share of net pension liability, attributable to the School District is as follows:

School District's Proportionate Share of Net Pension Liability	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the School District	<u>232,156,973.00</u>
	<u><u>\$232,156,973.00</u></u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. For the June 30, 2015 measurement date, the School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers and the State of New Jersey, actuarially determined. At June 30, 2015, the School District proportion was 0.00% due to the 100% special funding situation with the State of New Jersey. For the June 30, 2015 measurement date, the State's proportionate share of the TPAF net pension liability associated with the School District was 0.3673121643%, which was an increase of 0.0036259012% from its proportion measured as of June 30, 2014.

For the fiscal year ended June 30, 2016, the School District recognized \$14,175,273.00 in pension expense and revenue, in the government-wide financial statements, for the State of New Jersey on-behalf TPAF pension contributions. This pension expense and revenue was based on the pension plans June 30, 2015 measurement date.

Note 10: PENSION PLANS (CONT'D)**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Public Employees' Retirement System - At June 30, 2016, the School District reported a liability of \$37,182,449.00 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. For the June 30, 2015 measurement date, the School District's proportion was 0.1656381669%, which was an increase of 0.0102583258% from its proportion measured as of June 30, 2014.

For the fiscal year ended June 30, 2016, the School District recognized pension expense of \$3,105,602.00, in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2015 measurement date.

At June 30, 2016, the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 887,043.00	\$ -
Changes of Assumptions	3,993,098.00	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	597,822.00
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	3,046,487.00	-
School District Contributions Subsequent to the Measurement Date	1,516,075.00	-
	<u>\$ 9,442,703.00</u>	<u>\$ 597,822.00</u>

\$1,516,075.00 included in deferred outflows of resources, will be included as a reduction of the net pension liability in the fiscal year ending June 30, 2017.

Note 10: PENSION PLANS (CONT'D)**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

Public Employees' Retirement System (Cont'd) - Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2017	\$ 1,440,025.00
2018	1,440,025.00
2019	1,440,027.00
2020	1,873,445.00
2021	1,135,284.00
	<u>\$ 7,328,806.00</u>

The amortization of the above other deferred outflows of resources and deferred inflows of resources related to pensions will be over the following number of years:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72

Note 10: PENSION PLANS (CONT'D)**Actuarial Assumptions**

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2015. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	<u>TPAF</u>	<u>PERS</u>
Inflation	2.50%	3.04%
Salary Increases:		
2012-2021	Varies Based on Experience	2.15% - 4.40% Based on Age
Thereafter	Varies Based on Experience	3.15% - 5.40% Based on Age
Investment Rate of Return	7.90%	7.90%
Mortality Rate Table	RP-2000	RP-2000
Period of Actuarial Experience		
Study upon which Actuarial		
Assumptions were Based	July 1, 2009 - June 30, 2012	July 1, 2008 - June 30, 2011

For TPAF, mortality rates were based on the RP-2000 Health Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements were based on Scale AA. Pre-retirement 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 non-disabled 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.

For PERS, mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

For TPAF and PERS, in accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) 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. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in TPAF's and PERS's target asset allocation as of June 30, 2015 are summarized in the following tables:

Note 10: PENSION PLANS (CONT'D)

Actuarial Assumptions (Cont'd)

<u>Asset Class</u>	<u>TPAF</u>		<u>Asset Class</u>	<u>PERS</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>		<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Cash	5.00%	0.53%	Cash	5.00%	1.04%
US Government Bonds	1.75%	1.39%	U.S. Treasuries	1.75%	1.64%
US Credit Bonds	13.50%	2.72%	Investment Grade Credit	10.00%	1.79%
US Mortgages	2.10%	2.54%	Mortgages	2.10%	1.62%
US Inflation-Indexed Bonds	1.50%	1.47%	High Yield Bonds	2.00%	4.03%
US High Yield Bonds	2.00%	4.57%	Inflation-Indexed Bonds	1.50%	3.25%
US Equity Market	27.25%	5.63%	Broad U.S. Equities	27.25%	8.52%
Foreign-Developed Equity	12.00%	6.22%	Developed Foreign Equities	12.00%	6.88%
Emerging Markets Equity	6.40%	8.46%	Emerging Market Equities	6.40%	10.00%
Private Real Estate Property	4.25%	3.97%	Private Equity	9.25%	12.41%
Timber	1.00%	4.09%	Hedge Funds/Absolute Return	12.00%	4.72%
Farmland	1.00%	4.61%	Real Estate (Property)	2.00%	6.83%
Private Equity	9.25%	9.15%	Commodities	1.00%	5.32%
Commodities	1.00%	3.58%	Global Debt ex U.S.	3.50%	-0.40%
Hedge Funds - MultiStrategy	4.00%	4.59%	REIT	4.25%	5.12%
Hedge Funds - Equity Hedge	4.00%	5.68%			
Hedge Funds - Distressed	4.00%	4.30%			
				<u>100.00%</u>	
	<u>100.00%</u>				

Discount Rate - The discount rates used to measure the total pension liability were 4.13% and 4.68% for TPAF as of June 30, 2015 and 2014, respectively, and 4.90% and 5.39% for PERS as of June 30, 2015 and 2014, respectively. For TPAF and PERS, the respective single blended discount rates were based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015, 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 rates for TPAF and PERS 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 actuarially determined 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 2027 for TPAF and 2033 for PERS. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027 for TPAF and 2033 for PERS, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Note 10: PENSION PLANS (CONT'D)**Actuarial Assumptions (Cont'd)****Sensitivity of School District's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

Teachers' Pension and Annuity Fund (TPAF) - As previously mentioned, TPAF, has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2015, the pension plans measurement date, attributable to the School District is \$0, and the State of New Jersey's proportionate share of the net pension liability, attributable to the School District, using a discount rate of 4.13%, as well as using a discount rate that is 1% lower or 1% higher than the current rates used is as follows:

	TPAF		
	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
School District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	275,909,885.00	232,156,973.00	194,461,221.00
	<u>\$275,909,885.00</u>	<u>\$232,156,973.00</u>	<u>\$194,461,221.00</u>

Public Employees' Retirement System (PERS) - The following presents the School District's proportionate share of the net pension liability at June 30, 2015, the plans measurement date, calculated using a discount rate of 4.90%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	PERS		
	1% Decrease (3.90%)	Current Discount Rate (4.90%)	1% Increase (5.90%)
School District's Proportionate Share of the Net Pension Liability	\$ 46,213,235.00	\$ 37,182,449.00	\$ 29,611,104.00

Pension Plan Fiduciary Net Position

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the respective fiduciary net position of the TPAF and PERS and additions to/deductions from TPAF and PERS' respective fiduciary net position have been determined on the same basis as they are reported by TPAF and PERS. Accordingly, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. For additional information about TPAF and PERS, please refer to the plan's Comprehensive Annual Financial Report (CAFR) which can be found at www.nj.gov/treasury/pensions/annrpts.shtml.

Note 11: STATE POST-RETIREMENT MEDICAL BENEFITS

P.L. 1987, c.384 of P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund ("TPAF") and the Public Employees' Retirement System ("PERS"), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of postemployment medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of postemployment medical benefits for retired State employees and retired educational employees. As of June 30, 2015, there were 107,314 retirees receiving postemployment medical benefits, and the State contributed \$1.25 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992 c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retire from a board of education or county college with 25 years of service. The State paid \$214.1 million toward Chapter 126 benefits for 19,056 eligible retired members in fiscal year 2015.

Note 12: ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2016 the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs and post-retirement medical costs related to TPAF, in the fund financial statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, post-retirement medical costs, and non-contributory insurance were \$2,888,971.00, \$3,611,323.00 and \$143,910.00, respectively.

Note 13: RISK MANAGEMENT

The School 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.

New Jersey Unemployment Compensation Insurance - The School District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the School District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The School District is billed quarterly for amounts due to the State.

The following is a summary of the activity of the School District's private-purpose trust fund for the unemployment claims for the current and previous two fiscal years:

Fiscal Year Ended June 30,	School District Contributions	Employee Contributions	Interest Income	Claims Incurred	Ending Balance/ (Deficit)
2016	\$ 150,000.00	\$ 98,081.35	\$ 5,089.45	\$ 165,089.68	\$ 1,420,536.74
2015	122,000.00	73,702.09	5,095.17	124,832.85	1,332,455.62
2014		121,762.19	5,466.09	198,573.55	1,256,491.21

Note 13: RISK MANAGEMENT (CONT'D)

Joint Insurance Pool - Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention, or administrative accounts to assure the payment of the Fund's obligations.

The School District is a member of the New Jersey School Boards Association Insurance Pool Joint Insurance Fund. The Fund provides the School District with the following coverage:

- Property (including Fire, Flood, Earthquake and Terrorism and Pollutant Cleanup)
- Electronic Data Processing
- Equipment
- Crime
- Comprehensive General Liability
- Automobile
- Workers Compensation
- Errors and Omissions

The Fund publishes its own financial report for the fiscal year ended June 30, 2016, which can be obtained from:

New Jersey Schools Insurance Group
6000 Midlantic Dr #300, Mt Laurel, NJ 08054

Note 14: DEFERRED COMPENSATION

The School District offers its employees a choice of three deferred compensation plans created in accordance with Internal Revenue Code Sections 403(b) and 457. The plans, which are administered by the entities listed below, permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death, or unforeseeable emergency. The plan administrators are as follows:

- MetLife
- Lincoln Investments
- Wendell

Note 15: COMPENSATED ABSENCES

The School 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.

School District employees who are employed for ten months are entitled to ten paid sick leave days per fiscal school year. School District employees who are employed for twelve months are entitled to twelve paid sick leave days per fiscal school year. Unused sick leave may be accumulated and carried forward to the subsequent years. School District employees are entitled to two personal days which may be carried forward to subsequent years. Vacation days not used during the year may not be accumulated and carried forward. Benefits paid in any future year will be calculated according to formulas outlined in the School Districts' agreements with the various employee unions and included in the current years' budget.

The liability for vested compensated absences is recorded within those funds as the benefits accrue to employees. At June 30, 2016, the liability for compensated absences reported on the government-wide statement of net position and on the proprietary fund statement of net position was \$1,346,120.23 and \$47,712.15, respectively.

Note 16: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2016 is as follows:

<u>Fund</u>	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
General	\$ 1,030,151.05	\$ 1,440,878.24
Special Revenue		317,768.33
Capital Projects		704,812.09
Proprietary	1,440,878.24	
Fiduciary		7,570.63
	<u>\$ 2,471,029.29</u>	<u>\$ 2,471,029.29</u>

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During the fiscal year 2017, the School District expects to liquidate such interfunds, depending upon the availability of cash flow.

Interfund Transfers:

	<u>Transfer In:</u>		
	<u>Special Revenue Fund</u>	<u>Fiduciary Fund</u>	<u>General Fund</u>
<u>Transfer Out:</u>			
Special Revenue			\$ 1,174,205.48
General	\$ 182,805.00	\$ 78,400.00	
	<u>\$ 182,805.00</u>	<u>\$ 78,400.00</u>	<u>\$ 1,174,205.48</u>

The General Fund transfers listed above were made for the School Districts local share of grant awards in the Special Revenue Fund and the Schools Districts contribution to the Student Activities and Athletics funds in the Fiduciary Fund. The Special Revenue Fund Transfer listed above represents the grant funded contribution to the Whole School Reform program,

Note 17: CONTINGENCIES

Grantor Agencies - Amounts received or receivable from grantor agencies could be subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the School District expects such amount, if any, to be immaterial.

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

Note 18: CONCENTRATIONS

The School District depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the School District is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

Note 19: COMMITMENTS

The School District had multiple construction projects ongoing as of the fiscal year ended June 30, 2016 that are to continue into the subsequent fiscal year(s). These projects, which are related to the capital projects fund, are as follows:

<u>Contract</u>	<u>Commitment Date</u>	<u>Amount Outstanding</u>
High School HVAC and ATC Upgrades	04/18/14	\$ 29,953.60
		<u>\$ 29,953.60</u>

Note 20: DEFICIT FUND BALANCES

The School District has a deficit fund balance of \$5,837,377.02 in the general fund and \$954,393.00 in the special revenue fund as of June 30, 2016 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. 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 June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the general and special revenue fund balance deficit does not alone indicate that the School District is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unassigned general fund balance that is reported as a direct result from a delay in the June payments 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 School District deficit in the GAAP funds statements of \$6,791,770.02 is equal to the June state aid payment.

Note 21: FUND BALANCES**NONSPENDABLE**

As stated in note 1, the nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. There are no nonspendable fund balances of the School District, as of June 30, 2016.

RESTRICTED

As stated in note 1, the restricted fund balance classification includes amounts that are restricted to specific purposes. Such restrictions, or constraints, are placed on the use of resources by either of the following: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation. Specific restrictions of the School District's fund balance are summarized on the following page.

Note 21: FUND BALANCES (CONT'D)**RESTRICTED (CONT'D)****General Fund -**

For Excess Surplus - In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of restricted fund balance - excess surplus is the result of a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict general fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2016 is \$4,654,110.93. Additionally, \$3,106,625.52 of excess fund balance generated during 2014-2015 has been restricted and designated for utilization in the 2016-2017 budget.

For Capital Reserve Account - As of June 30, 2016, the balance in the capital reserve account is \$3,561,818.57. These funds are restricted for future capital outlay expenditures for capital projects in the School District's approved Long Range Facilities Plan (LRFP).

For Maintenance Reserve Account - As of June 30, 2016, the balance in the maintenance reserve account is \$3,230,589.58. These funds are restricted for the required maintenance of school facilities in accordance with the Educational Facilities Construction and Financing Act (EFCFA) (N.J.S.A. 18A:7G-9) as amended by P.L. 2004, c. 73 (S1701).

For Emergency Reserve - As of June 30, 2016, the balance in the emergency reserve is \$100,000.00. These funds are restricted for the purpose of financing unanticipated general fund expenditures required for a thorough and efficient education in accordance with N.J.S.A. 18A:7F-41c(1). The balance of the restricted fund balance is not permitted to exceed \$250,000.00, or one percent (1%) of the School District's general fund budget up to a maximum of \$1,000,000.00, whichever is greater. Deposits may be made to the emergency reserve account at budget time, or by board resolution at year end of any unanticipated revenue or unexpended line item appropriation, or both. Withdrawals from the emergency reserve require approval by the Commissioner.

Capital Projects Fund – The New Jersey Schools Development Authority (SDA) has approved a project for the School District. The Broad Street Elementary School, formerly the Bridgeton Middle School, the facility became the Broad Street Elementary School on July 1, 2003 when the district went to a kindergarten-to-8th grade configuration. Currently, Broad Street Elementary houses over 800 students.

A construction project for Broad Street Elementary School had been approved as part of the 2008 New Funding Allocation and Capital Plan for SDA Districts (Plan). The Bridgeton school district requested the construction of a new elementary school project at Cherry Street to serve as a substitution of its single project in the Plan, the proposed Broad Street Elementary School project. The New Jersey Department of Education and NJ Schools Development Authority endorsed the proposed project substitution. In May 2009 the SDA Board approved the proposed Cherry Street project.

As of June 30, 2016, the balance in the capital projects fund is \$4,833,192.37.

Note 21: FUND BALANCES (CONT'D)**ASSIGNED**

As stated in note 1, the assigned fund balance classification includes amounts that are constrained by the School District's *intent* to be used for specific purposes, but are neither restricted nor committed. Specific assignments of the School District's fund balance are summarized as follows:

General Fund -

For Subsequent Year's Expenditures - The School District has appropriated and included as an anticipated revenue for the fiscal year ending June 30, 2016 \$3,140,018.48 of general fund balance at June 30, 2016.

Other Purposes - As of June 30, 2016, the School District had \$195,817.91 of encumbrances outstanding for purchase orders and contracts signed by the School District, but not completed, as of the close of the fiscal year.

UNASSIGNED

General Fund - As of June 30, 2016, the fund balance of the general fund was a deficit of \$5,837,377.02, thus resulting in the fund balance classification of unassigned. The deficit is a result from a delay in the payment of state aid until the following fiscal year. As stated in note 20, since the State is recording the June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the general fund balance deficit does not alone indicate that the School District is facing financial difficulties. The unassigned deficit on the GAAP financial statements of \$5,837,377.02 is less than the last state aid payment.

Special Revenue Fund - As of June 30, 2016, the fund balance of the special revenue fund was a deficit of \$954,393.00, thus resulting in the fund balance classification of unassigned. The deficit is a result from a delay in the payment of state aid until the following fiscal year. As stated in note 20, since the State is recording the June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the special revenue fund balance deficit does not alone indicate that the School District is facing financial difficulties. The unassigned deficit on the GAAP financial statements of \$954,393.00 is less than the last state aid payment.

**REQUIRED SUPPLEMENTARY INFORMATION
PART II**

BUDGETARY COMPARISON SCHEDULES

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 3,637,144.00	\$ -	\$ 3,637,144.00	\$ 3,637,144.00	\$ -
Tuition	1,195,185.00	-	1,195,185.00	1,387,148.02	191,963.02
Interest Earned on Capital Reserve Funds	18,000.00	-	18,000.00	14,882.85	(3,117.15)
Miscellaneous	328,131.00	-	328,131.00	594,527.20	266,396.20
Total - Local Sources	5,178,460.00	-	5,178,460.00	5,633,702.07	455,242.07
State Sources:					
Categorical Special Education Aid	2,692,474.00	-	2,692,474.00	2,692,474.00	-
Educational Adequacy Aid	3,901,078.00	-	3,901,078.00	3,901,078.00	-
Equalization Aid	70,303,534.00	-	70,303,534.00	70,303,534.00	-
Security Aid	2,030,338.00	-	2,030,338.00	2,030,338.00	-
Transportation Aid	605,810.00	-	605,810.00	605,810.00	-
Under Adequacy Aid	311,832.00	-	311,832.00	311,832.00	-
PARCC Readiness Aid	53,690.00	-	53,690.00	53,690.00	-
Per Pupil Growth Aid	53,690.00	-	53,690.00	53,690.00	-
Extraordinary Special Education Aid	-	-	-	171,430.00	171,430.00
Reimbursement of Nonpublic School Transportation Costs	-	-	-	12,551.00	12,551.00
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	3,611,323.00	3,611,323.00
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	2,888,971.00	2,888,971.00
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)	-	-	-	143,910.00	143,910.00
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,817,508.32	2,817,508.32
Total State Sources	79,952,446.00	-	79,952,446.00	89,598,139.32	9,645,693.32
Federal Sources:					
SEMI Medicaid Program	144,561.00	-	144,561.00	274,058.39	129,497.39
Total - Federal Sources	144,561.00	-	144,561.00	274,058.39	129,497.39
Total Revenues	85,275,467.00	-	85,275,467.00	95,505,899.78	10,230,432.78

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
EXPENDITURES:					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 2,408,809.00	\$ (1,345,097.00)	\$ 1,063,712.00	\$ 1,013,999.85	\$ 49,712.15
Grades 1-5 - Salaries of Teachers	6,277,455.00	1,147,618.00	7,425,073.00	7,312,784.32	112,288.68
Grades 6-8 - Salaries of Teachers	5,689,749.00	12,784.00	5,702,533.00	5,545,533.94	156,999.06
Unused Sick Time Payment to Terminated/Retired Staff	5,700.00	-	5,700.00	-	5,700.00
Grades 9-12 - Salaries of Teachers	5,407,689.00	(172,139.00)	5,235,550.00	5,054,862.38	180,687.62
Unused Sick Time Payment to Terminated/Retired Staff	270.00	13,020.00	13,290.00	13,290.00	-
Regular Programs - Home Instruction:					
Salaries of Teachers	72,544.00	57,580.00	130,124.00	118,405.52	11,718.48
Other Salaries for Instruction	31,755.00	-	31,755.00	9,516.00	22,239.00
Purchased Professional-Educational Services	33,000.00	-	33,000.00	18,340.90	14,659.10
General Supplies	4,700.00	-	4,700.00	4,357.46	342.54
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	658,668.00	(3,930.00)	654,738.00	622,790.00	31,948.00
Unused Sick Time Payment to Terminated/Retired Staff	10,059.00	-	10,059.00	-	10,059.00
Purchased Professional & Educational Services	1,440,827.00	1,815.00	1,442,642.00	1,140,968.89	301,673.11
Cleaning, Repair, and Maintenance Services	10,600.00	-	10,600.00	8,044.00	2,556.00
Rentals	144,084.00	-	144,084.00	118,366.61	25,717.39
Travel	558.00	-	558.00	-	558.00
Miscellaneous Purchased Services	2,000.00	-	2,000.00	-	2,000.00
General Supplies	2,176,422.00	10,142.00	2,186,564.00	1,836,183.44	350,380.56
Textbooks	168,708.00	(7,596.00)	161,112.00	127,351.51	33,760.49
Miscellaneous Expenditures	90,925.00	3,295.00	94,220.00	74,593.56	19,626.44
TOTAL REGULAR PROGRAMS - INSTRUCTION	24,634,522.00	(282,508.00)	24,352,014.00	23,019,388.38	1,332,625.62
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	436,810.00	(29,475.00)	407,335.00	346,890.46	60,444.54
Other Salaries for Instruction	139,083.00	-	139,083.00	103,013.75	36,069.25
General Supplies	58,508.00	-	58,508.00	50,072.21	8,435.79
Textbooks	3,251.00	-	3,251.00	1,600.00	1,651.00
Miscellaneous Expenditures	2,750.00	-	2,750.00	1,660.25	1,089.75
Total Cognitive Mild	640,402.00	(29,475.00)	610,927.00	503,236.67	107,690.33
Cognitive Moderate:					
Salaries of Teachers	102,977.00	18,732.00	121,709.00	121,708.90	0.10
Other Salaries for Instruction	76,015.00	(4,015.00)	72,000.00	72,000.00	-
General Supplies	45,887.00	(5,565.00)	40,322.00	35,108.70	5,213.30
Textbooks	805.00	(268.00)	537.00	-	537.00
Miscellaneous Expenditures	805.00	(117.00)	688.00	397.50	290.50
Total Cognitive Moderate	226,489.00	8,767.00	235,256.00	229,215.10	6,040.90

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Learning and/or Language Disabilities:					
Salaries of Teachers	\$ 529,812.00	\$ 23,259.00	\$ 553,071.00	\$ 543,300.15	\$ 9,770.85
Other Salaries for Instruction	124,723.00	32,800.00	157,523.00	139,484.00	18,039.00
General Supplies	53,955.00	-	53,955.00	47,657.62	6,297.38
Textbooks	3,103.00	-	3,103.00	-	3,103.00
Miscellaneous Expenditures	2,225.00	-	2,225.00	969.00	1,256.00
Total Learning and/or Language Disabilities	713,818.00	56,059.00	769,877.00	731,410.77	38,466.23
Behavioral Disabilities:					
Salaries of Teachers	574,540.00	(85,061.00)	489,479.00	439,860.80	49,618.20
Other Salaries for Instruction	323,019.00	(60,435.00)	262,584.00	239,243.50	23,340.50
General Supplies	71,591.00	4,634.00	76,225.00	38,837.74	37,387.26
Textbooks	14,070.00	(2,400.00)	11,670.00	3,805.81	7,864.19
Miscellaneous Expenditures	2,746.00	(280.00)	2,466.00	800.14	1,665.86
Total Behavioral Disabilities	985,966.00	(143,542.00)	842,424.00	722,547.99	119,876.01
Multiple Disabilities:					
Salaries of Teachers	67,168.00	148,049.00	215,217.00	202,391.32	12,825.68
Other Salaries for Instruction	53,260.00	76,983.00	130,243.00	105,662.50	24,580.50
General Supplies	11,889.00	5,931.00	17,820.00	7,289.21	10,530.79
Textbooks	107.00	268.00	375.00	107.00	268.00
Miscellaneous Expenditures	630.00	397.00	1,027.00	-	1,027.00
Total Multiple Disabilities	133,054.00	231,628.00	364,682.00	315,450.03	49,231.97
Resource Room/Resource Center					
Salaries of Teachers	2,033,006.00	38,460.00	2,071,466.00	1,881,271.67	190,194.33
Other Salaries for Instruction	135,875.00	-	135,875.00	131,939.00	3,936.00
Unused Sick Time Payment to Terminated/Retired Staff	12,900.00	-	12,900.00	-	12,900.00
Purchased Professional Services	2,950.00	(534.00)	2,416.00	-	2,416.00
General Supplies	29,700.00	(5,000.00)	24,700.00	22,628.86	2,071.14
Textbooks	5,875.00	-	5,875.00	5,646.00	229.00
Miscellaneous Expenditures	1,450.00	-	1,450.00	1,144.25	305.75
Total Resource Room/Resource Center	2,221,756.00	32,926.00	2,254,682.00	2,042,629.78	212,052.22
Preschool Disabilities - Full Time:					
Salaries of Teachers	143,654.00	5,108.00	148,762.00	148,761.04	0.96
General Supplies	5,000.00	(655.00)	4,345.00	660.64	3,684.36
Total Preschool Disabilities - Full Time	148,654.00	4,453.00	153,107.00	149,421.68	3,685.32

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Home Instruction:					
Salaries of Teachers	\$ 25,000.00	\$ 19,083.00	\$ 44,083.00	\$ 44,081.25	\$ 1.75
Total Home Instruction	25,000.00	19,083.00	44,083.00	44,081.25	1.75
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,095,139.00	179,899.00	5,275,038.00	4,737,993.27	537,044.73
Bilingual Education:					
Salaries of Teachers	3,093,169.00	(26,944.00)	3,066,225.00	2,965,778.54	100,446.46
Other Salaries for Instruction	247,396.00	4,672.00	252,068.00	236,401.25	15,666.75
Unused Sick Time Payment to Terminated/Retired Staff	13,980.00	-	13,980.00	6,810.00	7,170.00
General Supplies	263,519.00	-	263,519.00	202,019.61	61,499.39
Textbooks	42,390.00	-	42,390.00	38,458.37	3,931.63
Miscellaneous Expenditures	14,200.00	-	14,200.00	7,296.45	6,903.55
Total Bilingual Education	3,674,654.00	(22,272.00)	3,652,382.00	3,456,764.22	195,617.78
School Sponsored Co- and Extra-Curricular Activities					
Salaries	402,785.00	(1,893.00)	400,892.00	283,535.88	117,356.12
Miscellaneous Purchased Services	6,000.00	534.00	6,534.00	1,795.50	4,738.50
General Supplies	7,670.00	-	7,670.00	4,277.81	3,392.19
Miscellaneous Expenditures	25,126.00	281.00	25,407.00	20,407.10	4,999.90
Total School Sponsored Co- and Extra-Curricular Activities	441,581.00	(1,078.00)	440,503.00	310,016.29	130,486.71
School Sponsored Athletics:					
Salaries	247,300.00	1,893.00	249,193.00	249,192.87	0.13
General Supplies	50,000.00	-	50,000.00	49,806.90	193.10
Total School Sponsored Athletics	297,300.00	1,893.00	299,193.00	298,999.77	193.23
Before/After School Programs:					
Salaries	100,000.00	9,158.00	109,158.00	90,514.01	18,643.99
Salaries of Teachers	95,480.00	(7,993.00)	87,487.00	31,566.25	55,920.75
General Supplies	20,650.00	-	20,650.00	3,914.53	16,735.47
Total Before/After School Programs	216,130.00	1,165.00	217,295.00	125,994.79	91,300.21
Before/After School Programs - Support Services:					
Salaries	8,286.00	-	8,286.00	-	8,286.00
Salaries of Teachers	-	5,000.00	5,000.00	2,212.00	2,788.00
Total Before/After School Programs - Support Services:	8,286.00	5,000.00	13,286.00	2,212.00	11,074.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Summer School:					
Salaries of Teachers	\$ 21,380.00	\$ -	\$ 21,380.00	\$ 17,470.25	\$ 3,909.75
Total Summer School	21,380.00	-	21,380.00	17,470.25	3,909.75
Alternative Education Program - Instruction (Hope Academy):					
Purchased Professional & Educational Services	275,000.00	-	275,000.00	249,999.96	25,000.04
Total Alternative Education Program - Instruction (Hope Academy)	275,000.00	-	275,000.00	249,999.96	25,000.04
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	1,917,036.00	(90,109.00)	1,826,927.00	1,781,782.56	45,144.44
Purchased Professional & Educational Services	17,700.00	-	17,700.00	9,900.00	7,800.00
General Supplies	14,400.00	-	14,400.00	-	14,400.00
Total Other Supplemental/At-Risk Programs	1,949,136.00	(90,109.00)	1,859,027.00	1,791,682.56	67,344.44
Total Instruction	36,613,128.00	(208,010.00)	36,405,118.00	34,010,521.49	2,394,596.51
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	229,674.00	(27,820.00)	201,854.00	201,853.13	0.87
Tuition to Other LEAs Within the State - Special Ed	279,586.00	19,173.00	298,759.00	298,758.76	0.24
Tuition to County Vocational School Districts - Regular	61,620.00	10,462.00	72,082.00	72,081.74	0.26
Tuition to County Vocational School Districts - Special Ed	150,600.00	(64,100.00)	86,500.00	86,500.00	-
Tuition to CSSD & Regional Day Schools	2,900,814.00	344,403.00	3,245,217.00	3,245,216.69	0.31
Tuition to Private Schools for the Disabled - Within State	662,731.00	(288,584.00)	374,147.00	370,834.66	3,312.34
Tuition to Private Schools for the Disabled - Out of State	-	3,868.00	3,868.00	3,867.12	0.88
Tuition - State Facilities	233,104.00	-	233,104.00	233,104.00	-
Total Undistributed Expenditures - Instruction:	4,518,129.00	(2,598.00)	4,515,531.00	4,512,216.10	3,314.90
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	267,077.00	(13,740.00)	253,337.00	247,649.89	5,687.11
Salaries of Drop-out Prevention Officer/Coordinators	531,930.00	(42,870.00)	489,060.00	462,777.08	26,282.92
Salaries of Family/Parent Liaison and Involvement Specialist	227,452.00	(8,187.00)	219,265.00	214,006.35	5,258.65
Purchased Professional & Educational Services	300.00	-	300.00	-	300.00
Other Purchased Professional and Technical Services	1,545.00	(809.00)	736.00	209.34	526.66
Travel	3,463.00	(1,050.00)	2,413.00	363.68	2,049.32
Miscellaneous Purchased Services	3,800.00	-	3,800.00	720.00	3,080.00
General Supplies	101,794.00	(2,950.00)	98,844.00	57,426.83	41,417.17
Miscellaneous Expenditures	37,850.00	(19,605.00)	18,245.00	12,900.00	5,345.00
Total Undistributed Expenditures - Attendance and Social Work	1,175,211.00	(89,211.00)	1,086,000.00	996,053.17	89,946.83

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Health Services:					
Salaries of Other Professional Staff	\$ 700,263.00	\$ 39,319.00	\$ 739,582.00	\$ 737,186.00	\$ 2,396.00
Salaries of Secretarial and Clerical Assistants	37,413.00	1,087.00	38,500.00	38,500.00	-
Other Salaries	80,716.00	2,898.00	83,614.00	83,381.95	232.05
Purchased Professional and Technical Services	170,000.00	57,531.00	227,531.00	227,529.75	1.25
Purchased Professional & Educational Services	20,250.00	(19,944.00)	306.00	306.00	-
Rentals	650.00	175.00	825.00	824.00	1.00
Travel	310.00	-	310.00	-	310.00
Miscellaneous Purchased Services	2,559.00	-	2,559.00	1,769.00	790.00
General Supplies	42,413.00	(1,210.00)	41,203.00	37,825.67	3,377.33
Miscellaneous Expenditures	1,089.00	-	1,089.00	501.00	588.00
Total Undistributed Expenditures - Health Services	1,055,663.00	79,856.00	1,135,519.00	1,127,823.37	7,695.63
Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.					
Salaries of Other Professional Staff	314,393.00	-	314,393.00	303,660.72	10,732.28
Purchased Professional - Educational Services	480,000.00	2,749.00	482,749.00	423,892.63	58,856.37
Misc. Purchased Services (Other Than Residential Costs)	1,500.00	-	1,500.00	-	1,500.00
General Supplies	7,769.00	1,548.00	9,317.00	8,964.28	352.72
Total Undist. Expend. - Oth. Supp. Serv. - Students - Related Serv.	803,662.00	4,297.00	807,959.00	736,517.63	71,441.37
Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary					
Other Salaries for Instruction	41,410.00	-	41,410.00	21,000.00	20,410.00
Total Undist. Expend. - Oth. Supp. Serv. - Students - Extraordinary	41,410.00	-	41,410.00	21,000.00	20,410.00
Undist. Expend. - Oth. Supp. Serv. - Students - Regular					
Salaries of Other Professional Staff	2,115,195.00	135,576.00	2,250,771.00	2,187,669.25	63,101.75
Salaries of Secretarial and Clerical Assistants	383,145.00	30,443.00	413,588.00	390,528.42	23,059.58
Purchased Professional - Educational Services	5,600.00	-	5,600.00	4,045.00	1,555.00
Other Purchased Professional Services	11,475.00	(7,398.00)	4,077.00	-	4,077.00
Other Purchased Professional and Technical Services	11,898.25	-	11,898.25	9,807.25	2,091.00
Travel	8,600.00	(1,479.00)	7,121.00	2,110.21	5,010.79
Miscellaneous Purchased Services	22,116.00	(6,400.00)	15,716.00	12,111.58	3,604.42
Misc. Purchased Services (Other Than Residential Costs)	6,500.00	-	6,500.00	65.73	6,434.27
General Supplies	141,060.00	2,670.00	143,730.00	67,234.81	76,495.19
Miscellaneous Expenditures	4,355.00	1,084.00	5,439.00	1,882.00	3,557.00
Total Undist. Expend. - Oth. Supp. Serv. - Students - Regular	2,709,944.25	154,496.00	2,864,440.25	2,675,454.25	188,986.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	\$ 1,278,540.00	\$ (80,561.00)	\$ 1,197,979.00	\$ 987,915.35	\$ 210,063.65
Salaries of Secretarial and Clerical Assistants	125,132.00	17,054.00	142,186.00	131,807.50	10,378.50
Purchased Professional - Educational Services	40,000.00	19,529.00	59,529.00	57,123.75	2,405.25
Misc. Purchased Services (Other Than Residential Costs)	7,200.00	(2,002.00)	5,198.00	5,197.90	0.10
General Supplies	41,307.00	(1,522.00)	39,785.00	37,854.62	1,930.38
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,492,179.00	(47,502.00)	1,444,677.00	1,219,899.12	224,777.88
Undist. Expend. - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	1,169,985.00	(10,543.00)	1,159,442.00	950,463.05	208,978.95
Salaries of Other Professional Staff	197,613.00	-	197,613.00	176,894.93	20,718.07
Salaries of Secretarial and Clerical Assistants	164,170.00	10,543.00	174,713.00	166,014.91	8,698.09
Other Salaries	99,656.00	18,405.00	118,061.00	112,959.25	5,101.75
Salaries of Facilitators, Math Coaches and Literacy Coaches	65,818.00	-	65,818.00	3,951.52	61,866.48
Purchased Professional - Education Services	92,343.00	(14,480.00)	77,863.00	32,213.00	45,650.00
Other Purchased Professional and Technical Services	134,750.00	-	134,750.00	112,748.00	22,002.00
Cleaning, Repair, and Maintenance Services	18,000.00	-	18,000.00	18,000.00	-
Travel	22,628.00	2,000.00	24,628.00	8,761.57	15,866.43
Miscellaneous Purchased Services	44,933.00	-	44,933.00	17,118.00	27,815.00
General Supplies	56,991.00	14,552.00	71,543.00	58,531.14	13,011.86
Miscellaneous Expenditures	38,277.00	-	38,277.00	9,661.54	28,615.46
Total Undist. Expend. - Improvement of Instruction Services	2,105,164.00	20,477.00	2,125,641.00	1,667,316.91	458,324.09
Undist. Expend. - Educational Media Services/School Library					
Salaries of Other Professional Staff	538,119.00	(23,054.00)	515,065.00	342,138.30	172,926.70
Salaries of Technology Coordinators	951,595.00	(10,698.00)	940,897.00	781,743.16	159,153.84
Other Purchased Professional Services	3,000.00	-	3,000.00	2,783.36	216.64
Other Purchased Services (400-500 series)	13,000.00	1,197.00	14,197.00	13,692.54	504.46
Travel	3,900.00	-	3,900.00	25.27	3,874.73
Miscellaneous Purchased Services	9,250.00	-	9,250.00	5,180.41	4,069.59
General Supplies	201,074.00	(6,469.00)	194,605.00	145,232.05	49,372.95
Miscellaneous Expenditures	550.00	-	550.00	215.00	335.00
Total Undist. Expend. - Educ. Media Services/School Library	1,720,488.00	(39,024.00)	1,681,464.00	1,291,010.09	390,453.91

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Instructional Staff Training Services					
Purchased Professional - Educational Service	\$ 17,000.00	\$ (3,795.00)	\$ 13,205.00	\$ -	\$ 13,205.00
Travel	5,740.00	(838.00)	4,902.00	1,023.48	3,878.52
Miscellaneous Purchased Services	11,790.00	(600.00)	11,190.00	2,284.50	8,905.50
General Supplies	4,500.00	-	4,500.00	2,500.00	2,000.00
Total Undist. Expend. - Instructional Staff Training Services	39,030.00	(5,233.00)	33,797.00	5,807.98	27,989.02
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries of Other Professional Staff	531,421.00	(8,640.00)	522,781.00	449,589.30	73,191.70
Salaries of Secretarial and Clerical Assistants	280,168.00	8,640.00	288,808.00	286,333.88	2,474.12
Other Salaries	3,326.00	-	3,326.00	3,245.00	81.00
Legal Services	104,000.00	70,000.00	174,000.00	127,083.18	46,916.82
Audit Fees	68,615.00	-	68,615.00	66,000.00	2,615.00
Architect's Fees	62,198.00	-	62,198.00	16,751.50	45,446.50
Other Purchased Professional Services	82,555.00	(10,500.00)	72,055.00	53,802.90	18,252.10
Rentals	99,742.00	120,000.00	219,742.00	82,191.26	137,550.74
Other Purchased Services (400-500 series)	1,000.00	-	1,000.00	971.98	28.02
Communications/Telephone	439,080.00	-	439,080.00	306,954.24	132,125.76
Travel	5,000.00	-	5,000.00	1,781.55	3,218.45
Board of Ed. Other Purchased Services	10,000.00	-	10,000.00	8,524.77	1,475.23
Miscellaneous Purchased Services	298,817.00	-	298,817.00	245,074.74	53,742.26
General Supplies	135,333.00	(572.00)	134,761.00	94,320.05	40,440.95
Board of Ed. In-House Training/Meeting Supplies	3,000.00	-	3,000.00	1,772.61	1,227.39
Judgments Against The School District	35,350.00	-	35,350.00	-	35,350.00
Miscellaneous Expenditures	12,360.00	(2,000.00)	10,360.00	7,225.12	3,134.88
Board of Ed. Membership Dues and Fees	39,000.00	-	39,000.00	35,307.70	3,692.30
Total Undist. Expend. - Supp. Serv. - General Admin.	2,210,965.00	176,928.00	2,387,893.00	1,786,929.78	600,963.22
Undist. Expend. - Support Serv. - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	2,103,275.00	53,854.00	2,157,129.00	1,969,222.43	187,906.57
Salaries of Secretarial and Clerical Assistants	549,128.00	7,570.00	556,698.00	523,516.58	33,181.42
Purchased Professional and Technical Services	79,229.00	-	79,229.00	43,826.51	35,402.49
Cleaning, Repair, and Maintenance Services	20,000.00	(4,500.00)	15,500.00	7,531.95	7,968.05
Rentals	112,459.00	-	112,459.00	95,617.05	16,841.95
Travel	5,150.00	1,200.00	6,350.00	3,578.77	2,771.23
Miscellaneous Purchased Services	5,550.00	(370.00)	5,180.00	2,745.40	2,434.60
General Supplies	152,434.00	-	152,434.00	123,267.92	29,166.08
Miscellaneous Expenditures	10,049.00	165.00	10,214.00	2,894.87	7,319.13
Total Undist. Expend. - Support Serv. - School Administration	3,037,274.00	57,919.00	3,095,193.00	2,772,201.48	322,991.52

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Central Services					
Salaries of Other Professional Staff	\$ 523,048.00	\$ 1,138.00	\$ 524,186.00	\$ 523,517.80	\$ 668.20
Salaries of Secretarial and Clerical Assistants	455,253.00	20,910.00	476,163.00	469,661.20	6,501.80
Cleaning, Repair, and Maintenance Services	5,000.00	-	5,000.00	1,073.43	3,926.57
Other Purchased Services (400-500 series)	29,500.00	(5,000.00)	24,500.00	20,537.67	3,962.33
Travel	2,805.00	(1,585.00)	1,220.00	915.00	305.00
Miscellaneous Purchased Services	2,075.00	-	2,075.00	1,201.08	873.92
Misc. Purchased Services (Other Than Residential Costs)	7,900.00	2,000.00	9,900.00	8,791.70	1,108.30
General Supplies	36,207.00	4,585.00	40,792.00	34,745.54	6,046.46
Interest on Lease Purchase Agreements	6,971.00	-	6,971.00	4,890.63	2,080.37
Miscellaneous Expenditures	11,085.00	-	11,085.00	7,272.18	3,812.82
Total Undist. Expend. - Central Services	1,079,844.00	22,048.00	1,101,892.00	1,072,606.23	29,285.77
Undistributed Expenditures - Admin. Info. Tech.					
Salaries of Other Professional Staff	388,626.00	15,793.00	404,419.00	404,418.30	0.70
Salaries of Secretarial and Clerical Assistants	43,936.00	2,264.00	46,200.00	46,200.00	-
Rental of Land, Building & Other than Lease Purchases	193,803.00	-	193,803.00	188,252.38	5,550.62
Travel	1,500.00	-	1,500.00	399.28	1,100.72
Miscellaneous Purchased Services	100,400.00	-	100,400.00	71,772.52	28,627.48
General Supplies	97,412.00	-	97,412.00	73,021.88	24,390.12
Total Undist. Expend. - Admin. Info. Tech.	825,677.00	18,057.00	843,734.00	784,064.36	59,669.64
Undist. Expend. - Required Maintenance for School Facilities					
Salaries	-	-	-	-	-
Cleaning, Repair, and Maintenance Services	164,594.23	12,574.00	177,168.23	146,390.82	30,777.41
General Supplies	137,500.00	1,450.00	138,950.00	84,544.11	54,405.89
Total Undist. Expend. - Required Maint. for School Facilities	302,094.23	14,024.00	316,118.23	230,934.93	85,183.30
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries of Secretarial and Clerical Assistants	41,353.00	3,911.00	45,264.00	45,264.00	-
Other Salaries	2,724,491.00	104,888.00	2,829,379.00	2,795,766.42	33,612.58
Purchased Professional and Technical Services	155,250.00	-	155,250.00	88,048.54	67,201.46
Cleaning, Repair and Maintenance Services	190,519.00	(2,400.00)	188,119.00	125,730.89	62,388.11
Rental of Land, Building & Other than Lease Purchases	222,557.00	-	222,557.00	207,556.16	15,000.84
Other Purchased Property Services	147,650.00	-	147,650.00	84,429.02	63,220.98
Insurance	409,464.00	-	409,464.00	409,464.00	-
Travel	2,500.00	-	2,500.00	-	2,500.00
Miscellaneous Purchased Services	4,000.00	-	4,000.00	793.00	3,207.00
General Supplies	245,700.00	(2,000.00)	243,700.00	189,489.40	54,210.60
Energy - Natural Gas	376,000.00	-	376,000.00	301,021.81	74,978.19
Energy - Electricity	1,076,650.00	-	1,076,650.00	1,026,696.58	49,953.42
Fuel - Oil	23,000.00	-	23,000.00	1,666.84	21,333.16
Gasoline	31,000.00	-	31,000.00	15,631.67	15,368.33
Miscellaneous Expenditures	5,870.00	-	5,870.00	3,089.93	2,780.07
Total Undist. Expend. - Other Oper. & Maint. Of Plant	5,656,004.00	104,399.00	5,760,403.00	5,294,648.26	465,754.74
Undist. Expend. - Care and Upkeep of Grounds					
Other Salaries	168,940.00	-	168,940.00	166,338.40	2,601.60
Cleaning, Repair and Maintenance Services	37,400.00	-	37,400.00	27,757.54	9,642.46
General Supplies	43,000.00	(5,124.00)	37,876.00	23,693.63	14,182.37
Total Undist. Expend. - Care and Upkeep of Grounds	249,340.00	(5,124.00)	244,216.00	217,789.57	26,426.43

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undist. Expend. - Security					
Other Salaries	\$ 1,182,135.00	\$ (28,031.00)	\$ 1,154,104.00	\$ 1,079,460.29	\$ 74,643.71
Cleaning, Repair and Maintenance Services	120,409.00	547.00	120,956.00	67,281.61	53,674.39
Travel	2,600.00	-	2,600.00	271.45	2,328.55
General Supplies	44,798.75	(1,839.00)	42,959.75	25,354.25	17,605.50
Total Undist. Expend. - Security	1,349,942.75	(29,323.00)	1,320,619.75	1,172,367.60	148,252.15
Total Undist. Expend. - Oper. & Maint. Of Plant	7,557,380.98	83,976.00	7,641,356.98	6,915,740.36	725,616.62
Undist. Expend. - Student Transportation Serv.					
Salaries of Non-Instructional Aides	90,719.00	4,262.00	94,981.00	94,980.89	0.11
Salaries for Pupil Transport. (Bet. Home & School) - Reg.	923,712.00	29,679.00	953,391.00	953,390.64	0.36
Salaries for Pupil Transport. (Bet. Home & School) - Spl. Ed.	166,686.00	(55,480.00)	111,206.00	111,205.28	0.72
Salaries for Pupil Transport. (Other Than Bet. Home & Sch)	223,180.00	36,009.00	259,189.00	258,950.15	238.85
Unused Sick Time Payment to Terminated/Retired Staff	5,925.00	(5,487.00)	438.00	60.00	378.00
Cleaning, Repair, and Maintenance Services	318,361.00	(57,450.00)	260,911.00	228,238.34	32,672.66
Contract Serv - Aid In Lieu of Payment for Non Public Stud	57,265.00	2,661.00	59,926.00	59,925.02	0.98
Contract Serv - Aid In Lieu of Payment for Charter Students	8,810.00	30.00	8,840.00	8,840.00	-
Contract Serv - Aid In Lieu of Payment for Choice Students	22,025.00	-	22,025.00	21,216.00	809.00
Contract Serv (Bet. Home & School) - Vendors	80,000.00	(32,682.00)	47,318.00	47,317.56	0.44
Contract Serv (Other than Bet. Home & School) - Vendors	75,000.00	(33,407.00)	41,593.00	34,795.00	6,798.00
Contract Serv (Between Home and Sch) - Joint Agrmts	411,611.00	33,760.00	445,371.00	445,371.00	-
Contract Serv (Spl. Ed. Students) - Vendors	10,000.00	12,590.00	22,590.00	13,903.00	8,687.00
Contract Serv (Spl. Ed. Students) - Joint Agrmt	1,315,000.00	139,159.00	1,454,159.00	1,441,689.38	12,469.62
Miscellaneous Purchased Services - Transportation	234,985.00	(9,096.00)	225,889.00	223,388.61	2,500.39
General Supplies	15,000.00	-	15,000.00	8,454.83	6,545.17
Transportation Supplies	270,000.00	(55,565.00)	214,435.00	136,594.84	77,840.16
Miscellaneous Expenditures	7,500.00	-	7,500.00	1,788.39	5,711.61
Total Undist. Expend. - Student Transportation Serv.	4,235,779.00	8,983.00	4,244,762.00	4,090,108.93	154,653.07
UNALLOCATED BENEFITS					
Social Security Contributions	975,435.00	4,970.00	980,405.00	952,485.85	27,919.15
Other Retirement Contributions - Regular	1,763,385.00	(6,152.00)	1,757,233.00	1,632,354.77	124,878.23
Unemployment Compensation	150,000.00	-	150,000.00	150,000.00	-
Workmen's Compensation	907,429.00	-	907,429.00	831,704.05	75,724.95
Health Benefits	16,241,888.00	(328,413.00)	15,913,475.00	14,371,895.94	1,541,579.06
Tuition Reimbursement	264,852.00	-	264,852.00	68,034.22	196,817.78
Other	508,000.00	(13,020.00)	494,980.00	399,500.00	95,480.00
Unused Vacation Payment to Terminated/Retired Staff	27,206.00	22,601.00	49,807.00	49,806.26	0.74
Unused Sick Time Payment to Terminated/Retired Staff	13,433.00	34,402.00	47,835.00	47,835.00	-
TOTAL UNALLOCATED BENEFITS	20,851,628.00	(285,612.00)	20,566,016.00	18,503,616.09	2,062,399.91

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
On-Behalf Contributions					
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	\$ -	\$ -	\$ -	\$ 3,611,323.00	\$ (3,611,323.00)
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	2,888,971.00	(2,888,971.00)
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,817,508.32	(2,817,508.32)
TPAF Non-Contributory Insurance (On-Behalf-Non-Budgeted)	-	-	-	143,910.00	(143,910.00)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	9,461,712.32	(9,461,712.32)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	20,851,628.00	(285,612.00)	20,566,016.00	27,965,328.41	(7,399,312.41)
TOTAL UNDISTRIBUTED EXPENDITURES	55,459,428.23	157,857.00	55,617,285.23	59,640,078.17	(4,022,792.94)
TOTAL GENERAL CURRENT EXPENSE	92,072,556.23	(50,153.00)	92,022,403.23	93,650,599.66	(1,628,196.43)
CAPITAL OUTLAY					
Interest Deposit to Capital Reserve	18,000.00	-	18,000.00	14,882.85	3,117.15
Equipment					
Regular Programs - Instruction:					
Grades 1-5	15,500.00	-	15,500.00	9,200.00	6,300.00
Grades 6-8	10,500.00	(2,000.00)	8,500.00	8,449.00	51.00
Grades 9-12	8,400.00	-	8,400.00	7,259.96	1,140.04
Undistributed Expenditures:					
Health Services	5,000.00	-	5,000.00	-	5,000.00
Support Services - Educational Media Services	22,000.00	-	22,000.00	19,662.03	2,337.97
School Administration	2,500.00	-	2,500.00	-	2,500.00
Administrative Information Technology	45,884.43	-	45,884.43	41,614.82	4,269.61
Required Maintenance for School Facilities	26,000.00	-	26,000.00	18,491.00	7,509.00
Custodial Services Equipment	5,000.00	-	5,000.00	-	5,000.00
Security	50,000.00	-	50,000.00	38,070.18	11,929.82
Bus Purchase	224,000.00	-	224,000.00	197,087.92	26,912.08
Total Equipment	414,784.43	(2,000.00)	412,784.43	339,834.91	72,949.52
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	149,976.29	12,540.00	162,516.29	85,542.93	76,973.36
Construction Services - BHS Auditorium	1,252,141.07	(12,540.00)	1,239,601.07	1,005,925.07	233,676.00
Supplies & Materials - BHS Auditorium	70,000.00	-	70,000.00	-	70,000.00
Land and Improvements	18,000.00	-	18,000.00	-	18,000.00
Lease Purchase Agreements - Principal BHS Stadium	105,317.00	-	105,317.00	105,316.73	0.27
Total Facilities Acquisition and Construction Services	1,595,434.36	(0.00)	1,595,434.36	1,196,784.73	398,649.63
Assets Acquired Under Capital Lease (non-budget)				564,000.00	(564,000.00)
TOTAL CAPITAL OUTLAY	2,028,218.79	(2,000.00)	2,026,218.79	2,115,502.49	(89,283.70)
TOTAL EXPENDITURES	95,150,626.02	-	95,150,626.02	96,868,106.15	(1,717,480.13)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,875,159.02)	-	(9,875,159.02)	(1,362,206.37)	8,512,952.65

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers and Amendments	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Other Financing Sources (Uses):					
Operating Transfers Out:					
Contribution to SSB (School Based Budgeting) - General Fund	\$ (51,282,884.00)	\$ -	\$ (51,282,884.00)	\$ (48,917,011.75)	\$ 2,365,872.25
Local Contribution - Transfer to Special Revenue Fund	(182,805.00)	-	(182,805.00)	(182,805.00)	-
Contribution to Student Activities Fund	(15,000.00)	-	(15,000.00)	(15,000.00)	-
Contribution to Student Athletics Fund	(63,400.00)	-	(63,400.00)	(63,400.00)	-
Contribution to SSB (School Based Budgeting) - Special Revenue Fund	1,225,000.00	-	1,225,000.00	1,174,205.48	(50,794.52)
Contribution to SSB (School Based Budgeting) - General Fund	51,282,884.00	-	51,282,884.00	48,917,011.75	(2,365,872.25)
Capital Leases (non-budgeted)	-	-	-	564,000.00	564,000.00
Total Other Financing Sources (Uses):	963,795.00	-	963,795.00	1,477,000.48	513,205.48
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(8,911,364.02)	-	(8,911,364.02)	114,794.11	9,026,158.13
Fund Balance, July 1	19,798,671.86	-	19,798,671.86	19,798,671.86	-
Fund Balance, June 30	\$ 10,887,307.84	\$ -	\$ 10,887,307.84	\$ 19,913,465.97	\$ 9,026,158.13
Recapitulation:					
Fund Balances:					
Restricted:					
Maintenance Reserve				\$ 3,230,589.58	
Emergency Reserve				100,000.00	
Capital Reserve				3,561,818.57	
Legally Restricted - Excess Surplus Designated for Subsequent Year's Expenditures				3,106,625.52	
Excess Surplus				4,654,110.93	
Assigned:					
Designated for Subsequent Year's Expenditures				3,140,018.48	
Other Purposes - Funds 11 - 13				172,636.91	
Other Purposes - Fund 15				23,181.00	
Unassigned				1,924,484.98	
				19,913,465.97	
Reconciliation to Governmental Funds Statements (GAAP):					
June State Aid Payments Not Recognized on GAAP Basis				(7,761,862.00)	
				\$ 12,151,603.97	

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Combining Schedule of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual
 For the Fiscal Year Ended June 30, 2016

	ORIGINAL BUDGET			BUDGET TRANSFERS & AMENDMENTS			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
Multiple Disabilities:												
Salaries of Teachers	\$ -	\$ 67,168.00	\$ 67,168.00	\$ -	\$ 148,049.00	\$ 148,049.00	\$ -	\$ 215,217.00	\$ 215,217.00	\$ -	\$ 202,391.32	\$ 202,391.32
Other Salaries for Instruction		53,200.00	53,200.00		76,983.00	76,983.00		130,243.00	130,243.00		105,652.50	105,652.50
General Supplies	10,000.00	1,889.00	11,889.00		5,931.00	5,931.00	10,000.00	7,820.00	17,820.00	7,289.21		7,289.21
Textbooks		107.00	107.00		268.00	268.00		375.00	375.00		107.00	107.00
Miscellaneous Expenditures		630.00	630.00		397.00	397.00		1,027.00	1,027.00			
Total Multiple Disabilities	10,000.00	123,054.00	133,054.00		231,628.00	231,628.00	10,000.00	354,682.00	364,682.00	7,289.21	308,160.82	315,450.03
Resource Room/Resource Center:												
Salaries of Teachers	157,465.00	1,875,541.00	2,033,006.00	-17,493.00	55,953.00	38,460.00	139,972.00	1,931,494.00	2,071,466.00	133,103.70	1,748,167.97	1,881,271.67
Other Salaries for Instruction	61,910.00	73,965.00	135,875.00				61,910.00	73,965.00	135,875.00	60,400.00	71,539.00	131,939.00
Unused Sick Time Payment to Terminated/Retired Staff	12,900.00		12,900.00				12,900.00		12,900.00			
Purchased Professional Services		2,950.00	2,950.00		-534.00	-534.00		2,416.00	2,416.00			
General Supplies		29,700.00	29,700.00		-5,000.00	-5,000.00		24,700.00	24,700.00		22,628.86	22,628.86
Textbooks		5,875.00	5,875.00					5,875.00	5,875.00		5,646.00	5,646.00
Miscellaneous Expenditures		1,450.00	1,450.00					1,450.00	1,450.00		1,144.25	1,144.25
Total Resource Room/Resource Center	232,275.00	1,989,481.00	2,221,756.00	-17,493.00	50,419.00	32,926.00	214,782.00	2,039,900.00	2,254,682.00	193,503.70	1,849,126.08	2,042,629.78
Preschool Disabilities - Full Time:												
Salaries of Teachers	143,654.00		143,654.00	5,108.00		5,108.00	148,762.00		148,762.00	148,761.04		148,761.04
General Supplies	5,000.00		5,000.00	-655.00		-655.00	4,345.00		4,345.00	660.64		660.64
Total Preschool Disabilities - Part Full	148,654.00		148,654.00	4,453.00		4,453.00	153,107.00		153,107.00	149,421.68		149,421.68
Home Instruction:												
Salaries of Teachers	25,000.00		25,000.00	19,083.00		19,083.00	44,083.00		44,083.00	44,081.25		44,081.25
Total Home Instruction	25,000.00		25,000.00	19,083.00		19,083.00	44,083.00		44,083.00	44,081.25		44,081.25
TOTAL SPECIAL EDUCATION - INSTRUCTION	611,453.00	4,483,686.00	5,095,139.00	-21,962.00	201,861.00	179,899.00	589,491.00	4,685,547.00	5,275,038.00	512,161.61	4,225,831.66	4,737,993.27
Bilingual Education:												
Salaries of Teachers		3,093,169.00	3,093,169.00		-26,944.00	-26,944.00		3,066,225.00	3,066,225.00		2,965,778.54	2,965,778.54
Other Salaries for Instruction		247,396.00	247,396.00		4,672.00	4,672.00		252,068.00	252,068.00		236,401.25	236,401.25
Unused Sick Time Payment to Terminated/Retired Staff	13,980.00		13,980.00				13,980.00		13,980.00	6,810.00		6,810.00
General Supplies	63,283.00	200,256.00	263,539.00				63,283.00	200,256.00	263,539.00	25,801.62	176,217.99	202,019.61
Textbooks	28,346.00	14,044.00	42,390.00				28,346.00	14,044.00	42,390.00	26,641.17	11,817.20	38,458.37
Miscellaneous Expenditures		14,200.00	14,200.00					14,200.00	14,200.00		7,296.45	7,296.45
Total Bilingual Education	105,589.00	3,569,065.00	3,674,654.00		-22,272.00	-22,272.00	105,589.00	3,546,793.00	3,652,382.00	59,252.79	3,397,511.43	3,456,764.22
School Sponsored Co- and Extra-Curricular Activities:												
Salaries	402,785.00		402,785.00	-1,893.00		-1,893.00	400,892.00		400,892.00	283,535.88		283,535.88
Miscellaneous Purchased Services		6,000.00	6,000.00		534.00	534.00		6,534.00	6,534.00		1,795.50	1,795.50
General Supplies	4,000.00	3,670.00	7,670.00				4,000.00	3,670.00	7,670.00	3,628.55	649.26	4,277.81
Miscellaneous Expenditures	5,200.00	19,926.00	25,126.00		281.00	281.00	5,200.00	20,207.00	25,407.00	4,449.10	15,958.00	20,407.10
Total School Sponsored Co- and Extra-Curricular Activities	411,985.00	29,596.00	441,581.00	-1,893.00	815.00	-1,078.00	410,992.00	30,411.00	440,503.00	291,613.53	18,402.76	310,016.29
School Sponsored Athletics:												
Salaries	247,300.00		247,300.00	1,893.00		1,893.00	249,193.00		249,193.00	249,192.87		249,192.87
General Supplies	50,000.00		50,000.00				50,000.00		50,000.00	49,806.90		49,806.90
Total School Sponsored Athletics	297,300.00		297,300.00	1,893.00		1,893.00	299,193.00		299,193.00	298,999.77		298,999.77
Before/After School Programs:												
Salaries		100,000.00	100,000.00		9,158.00	9,158.00		109,158.00	109,158.00		90,514.01	90,514.01
Salaries of Teachers	4,320.00	91,160.00	95,480.00		-7,993.00	-7,993.00	4,320.00	83,167.00	87,487.00		31,566.25	31,566.25
General Supplies		20,650.00	20,650.00					20,650.00	20,650.00		3,914.53	3,914.53
Total Before/After School Programs	4,320.00	211,810.00	216,130.00		1,165.00	1,165.00	4,320.00	212,975.00	217,295.00		125,994.79	125,994.79
Before/After School Programs - Support Services:												
Salaries	8,286.00		8,286.00				8,286.00		8,286.00	2,212.00		2,212.00
Salaries of Teachers				5,000.00		5,000.00	5,000.00		5,000.00			
Total Before/After School Programs - Support Services	8,286.00		8,286.00	5,000.00		5,000.00	13,286.00		13,286.00	2,212.00		2,212.00
Summer School:												
Salaries of Teachers	1,380.00	20,000.00	21,380.00				1,380.00	20,000.00	21,380.00	697.50	16,772.75	17,470.25
Total Summer School	1,380.00	20,000.00	21,380.00				1,380.00	20,000.00	21,380.00	697.50	16,772.75	17,470.25
Alternative Education Program - Instruction (Hope Academy):												
Purchased Professional & Educational Services	275,000.00		275,000.00				275,000.00		275,000.00	249,999.96		249,999.96
Total Alternative Education Program - Instruction (Hope Academy)	275,000.00		275,000.00				275,000.00		275,000.00	249,999.96		249,999.96
Other Supplemental/At-Risk Programs:												
Salaries of Teachers		1,917,036.00	1,917,036.00		-90,109.00	-90,109.00		1,826,927.00	1,826,927.00		1,781,782.56	1,781,782.56
Purchased Professional & Educational Services		17,700.00	17,700.00					17,700.00	17,700.00		9,900.00	9,900.00
General Supplies		14,400.00	14,400.00					14,400.00	14,400.00			
Total Other Supplemental/At-Risk Programs		1,949,136.00	1,949,136.00		-90,109.00	-90,109.00		1,859,027.00	1,859,027.00		1,791,682.56	1,791,682.56
Total Instruction	5,833,653.00	30,779,475.00	36,613,128.00	16,020.00	-224,030.00	-208,010.00	5,849,673.00	30,555,445.00	36,405,118.00	5,040,061.90	28,970,459.59	34,010,521.49
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	229,674.00		229,674.00	-27,820.00		-27,820.00	201,854.00		201,854.00	201,853.13		201,853.13
Tuition to Other LEAs Within the State - Special Ed	278,586.00		278,586.00		19,173.00	19,173.00	298,759.00		298,759.00	298,758.78		298,758.78
Tuition to County Vocational School Districts - Regular	61,620.00		61,620.00		10,462.00	10,462.00		72,082.00	72,082.00		72,081.74	72,081.74
Tuition to County Vocational School Districts - Special Ed	150,600.00		150,600.00		-64,100.00	-64,100.00		86,500.00	86,500.00		86,500.00	86,500.00
Tuition to CSSD & Regional Day Schools	2,900,814.00		2,900,814.00		344,403.00	344,403.00	3,245,217.00		3,245,217.00	3,245,216.69		3,245,216.69
Tuition to Private Schools for the Disabled - Within State	662,731.00		662,731.00		-288,584.00	-288,584.00		374,147.00	374,147.00		370,834.66	370,834.66
Tuition to Private Schools for the Disabled - Out of State					3,868.00	3,868.00		3,868.00	3,868.00		3,867.12	3,867.12
Tuition - State Facilities	233,104.00		233,104.00				233,104.00		233,104.00	233,104.00		233,104.00
Total Undistributed Expenditures - Instruction	4,518,129.00		4,518,129.00	-2,598.00		-2,598.00	4,515,531.00		4,515,531.00	4,512,216.10		4,512,216.10

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Budget Amendments</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>Final to Actual</u>
REVENUES:					
Local Sources		\$ 48,588.49	\$ 48,588.49	\$ 24,697.09	\$ (23,891.40)
State Sources:					
Preschool Education Aid	\$ 10,300,040.00		10,300,040.00	9,676,041.90	(623,998.10)
Non-Public Aid		13,135.00	13,135.00	12,450.76	(684.24)
Total - State Sources	10,300,040.00	13,135.00	10,313,175.00	9,688,492.66	(624,682.34)
Federal Sources:					
Title I	2,162,174.00	1,305,801.00	3,467,975.00	3,022,207.52	(445,767.48)
Title II	340,630.00	141,992.00	482,622.00	397,523.01	(85,098.99)
Title III	192,776.00	296,708.00	489,484.00	337,201.72	(152,282.28)
I.D.E.A., Basic	1,152,838.00	414,135.00	1,566,973.00	1,484,012.14	(82,960.86)
I.D.E.A., Preschool Incentive		39,066.00	39,066.00	32,758.64	(6,307.36)
Other Federal Programs		1,471,228.02	1,471,228.02	1,008,362.94	(462,865.08)
Total - Federal Sources	3,848,418.00	3,668,930.02	7,517,348.02	6,282,065.97	(1,235,282.05)
Total Revenues	14,148,458.00	3,730,653.51	17,879,111.51	15,995,255.72	(1,883,855.79)
EXPENDITURES:					
Instruction:					
Salaries	151,542.00	57,426.00	208,968.00	203,456.81	5,511.19
Salaries of Teachers	2,098,796.00	674,037.55	2,772,833.55	2,432,423.35	340,410.20
Other Salaries for Instruction	1,211,572.00	147,864.08	1,359,436.08	1,210,454.32	148,981.76
Purchased Professional and Technical Services		132,925.00	132,925.00	106,684.00	26,241.00
Other Purchased Services (400-500 series)	17,000.00	8,792.00	25,792.00	21,592.90	4,199.10
Tuition	995,706.00	4,294.00	1,000,000.00	999,999.49	0.51
Supplies and Material	183,668.00	29,536.00	213,204.00	151,595.62	61,608.38
General Supplies	228,320.00	330,012.14	558,332.14	407,351.14	150,981.00
Textbooks		1,313.00	1,313.00	1,278.02	34.98
Miscellaneous Expenditures		8,565.50	8,565.50	4,429.71	4,135.79
Other Objects		3,272.00	3,272.00		3,272.00
Total Instruction	4,886,604.00	1,398,037.27	6,284,641.27	5,539,265.36	745,375.91

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

EXPENDITURES (Cont'd):	<u>Original Budget</u>	<u>Budget Amendments</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Positive (Negative) <u>Final to Actual</u>
Support Services:					
Salaries		\$ 2,944.67	\$ 2,944.67	\$ 2,272.67	\$ 672.00
Salaries of Teachers		159,882.00	159,882.00	72,773.10	87,108.90
Salaries of Supervisors of Instruction		24,981.00	24,981.00	19,753.19	5,227.81
Salaries of Principals/Asst. Principals/Program Directors	\$ 185,171.00	236,260.95	421,431.95	356,578.67	64,853.28
Salaries of Other Professional Staff	490,601.00	138,771.75	629,372.75	571,107.24	58,265.51
Salaries of Secretarial and Clerical Assistants	130,503.00	27,892.00	158,395.00	148,504.52	9,890.48
Other Salaries	359,628.00	101,523.53	461,151.53	341,862.35	119,289.18
Attendance Officer Salary		8,552.00	8,552.00	2,386.00	6,166.00
Sal. of Fam/Parent Liaison & Parent Involvement Specialists	43,350.00	23,828.00	67,178.00	62,318.18	4,859.82
Sal. of Community/School Coordinator		16,200.00	16,200.00	3,138.19	13,061.81
Salaries of Facilitators, Math, Literacy, and Master Teachers	309,862.00	14,782.00	324,644.00	308,339.71	16,304.29
Salaries of Technology Coordinators	117,967.00	(1,774.00)	116,193.00	114,778.00	1,415.00
Personal Services - Employee Benefits	1,806,747.00		1,806,747.00	1,806,747.00	
Social Security Contributions	211,374.00	254,840.58	466,214.58	398,741.27	67,473.31
Medical Benefits	140,196.00	273,308.00	413,504.00	352,769.00	60,735.00
Purchased Professional and Technical Services		36,764.00	36,764.00	34,750.00	2,014.00
Purchased Professional - Educational Services	90,000.00	708,730.25	798,730.25	685,016.80	113,713.45
Purchased Educational Services - Contracted Pre-K	3,495,273.00		3,495,273.00	3,223,058.18	272,214.82
Purchased Educational Services - Head Start	333,046.00		333,046.00	315,807.55	17,238.45
Other Purchased Prof. Services - Educational Services	37,140.00	(2,803.00)	34,337.00	13,742.88	20,594.12
Other Purchased Professional Services	7,000.00	2,070.00	9,070.00	8,950.00	120.00
Cleaning, Repair, and Maintenance Services		900.00	900.00		900.00
Rentals	113,000.00	1,803.00	114,803.00	110,511.70	4,291.30
Other Purchased Services (400-500 series)		45,220.00	45,220.00	9,169.46	36,050.54
Travel	1,800.00	18,527.63	20,327.63	9,147.40	11,180.23
Miscellaneous Purchased Services		14,537.88	14,537.88	8,104.00	6,433.88
Supplies and Material	346,001.00	6,165.41	352,166.41	344,682.41	7,484.00
General Supplies		100,438.59	100,438.59	43,073.50	57,365.09
Miscellaneous Expenditures	1,000.00	1,800.00	2,800.00	905.40	1,894.60
Total Support Services	8,219,659.00	2,216,146.24	10,435,805.24	9,368,988.37	1,066,816.87
Facilities Acquisition/Construction:					
Construction Services		10,686.00	10,686.00	-	10,686.00
Instructional Equipment		75,784.00	75,784.00	65,830.58	9,953.42
Noninstructional Equipment		30,000.00	30,000.00	29,770.93	229.07
Total Facilities Acquisition/Construction		116,470.00	116,470.00	95,601.51	20,868.49
Total Expenditures	13,106,263.00	3,730,653.51	16,836,916.51	15,003,855.24	1,833,061.27
Other Financing Sources (Uses):					
Transfer from (to) General Fund	182,805.00		182,805.00	182,805.00	
Contribution to Whole School Reform	(1,225,000.00)		(1,225,000.00)	(1,174,205.48)	(50,794.52)
Total Other Financing Sources (Uses)	(1,042,195.00)		(1,042,195.00)	(991,400.48)	(50,794.52)
Total Expenditures and Other Financing Sources (Uses)	14,148,458.00	3,730,653.51	17,879,111.51	15,995,255.72	1,883,855.79
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Budgetary Comparison Schedule
 Note to RSI

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) "revenues" from the budgetary comparison schedules	\$ 95,505,899.78	\$ 15,995,255.72
Differences - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year		(10,174.86)
Prior Year		206,356.76
Interest Earned and Allocated to Capital Reserve netted on GAAP Statements	(14,882.85)	
State aid payments recognized for GAAP statements in the current year, previously recognized for budgetary purposes	7,714,715.00	954,393.00
June State aid payments 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>(7,761,862.00)</u>	<u>(954,393.00)</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 95,443,869.93</u>	<u>\$ 16,191,437.62</u>
Uses / Outflows of Resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$ 96,868,106.15	\$ 15,995,255.72
Differences - Budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Current Year		(10,174.86)
Prior Year		206,356.76
Interest Earned and Allocated to Capital Reserve netted on GAAP Statements	(14,882.85)	
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes. Net transfers to the General Fund.		<u>(991,400.48)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 96,853,223.30</u>	<u>\$ 15,200,037.14</u>

**REQUIRED SUPPLEMENTARY INFORMATION
PART III**

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Proportionate Share of the Net Pension Liability
 Public Employees' Retirement System (PERS)
 Last Three Fiscal Years

	<u>Measurement Date Ending June 30,</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
School District's Proportion of the Net Pension Liability	0.1656381669%	0.1553798411%	0.1446258182%
School District's Proportionate Share of the Net Pension Liability	\$ 37,182,449.00	\$ 29,091,356.00	\$ 27,640,867.00
School District's Covered Payroll (Plan Measurement Period)	\$ 12,324,344.00	\$ 11,563,784.00	\$ 10,826,288.00
School District's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered-Employee Payroll	301.70%	251.57%	255.31%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	47.93%	52.08%	48.72%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Contributions
 Public Employees' Retirement System (PERS)
 Last Three Fiscal Years

	<u>Fiscal Year Ended June 30,</u>		
	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,516,075.00	\$ 1,424,044.00	\$ 1,280,929.00
Contributions in Relation to the Contractually Required Contribution	<u>(1,516,075.00)</u>	<u>(1,424,044.00)</u>	<u>(1,280,929.00)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll (Fiscal Year)	\$ 11,697,507.00	\$ 11,419,763.00	\$ 11,075,576.00
Contributions as a Percentage of School District's Covered Payroll	12.96%	12.47%	11.57%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

CITY OF BRIDGETON SCHOOL DISTRICT
 Required Supplementary Information
 Schedule of the School District's Proportionate Share of the Net Pension Liability
 Teachers' Pension and Annuity Fund (TPAF)
 Last Three Fiscal Years

	<u>Measurement Date Ending June 30,</u>		
	<u>2015</u>	<u>2014</u>	<u>2013</u>
School District's Proportion of the Net Pension Liability	0.00%	0.00%	0.00%
State's Proportion of the Net Pension Liability Associated with the School District	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
School District's Proportionate Share of the Net Pension Liability	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability Associated with the School District	<u>232,156,973.00</u>	<u>194,378,471.00</u>	<u>169,378,053.00</u>
	<u>\$ 232,156,973.00</u>	<u>\$ 194,378,471.00</u>	<u>\$ 169,378,053.00</u>
School District's Covered Payroll (Plan Measurement Period)	\$ 44,704,568.00	\$ 42,741,796.00	\$ 41,264,200.00
School District's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered-Employee Payroll	0.00%	0.00%	0.00%
State's Proportionate Share of the Net Pension Liability as a Percentage of it's Covered-Employee Payroll	519.31%	454.77%	410.47%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	28.71%	33.64%	33.76%

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

CITY OF BRIDGETON SCHOOL DISTRICT
Required Supplementary Information
Schedule of the School District's Contributions
Teachers' Pension and Annuity Fund (TPAF)
Last 10 Fiscal Years

This schedule is not applicable.

The School District is not required to make any contributions towards TPAF.

There is a special funding situation where the State of New Jersey pays 100% of the required contributions.

CITY OF BRIDGETON SCHOOL DISTRICT
Notes to Required Supplementary Information - Part III
For the Fiscal Year Ended June 30, 2016

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None

Changes in Assumptions - The discount rate changed from 5.39% as of June 30, 2014, to 4.90% as of June 30, 2015, in accordance with Paragraph 44 of GASB Statement No. 67.

Teachers' Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None

Changes in Assumptions - The discount rate changed from 4.68% as of June 30, 2014, to 4.13% as of June 30, 2015, in accordance with Paragraph 44 of GASB Statement No. 67.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

CITY OF BRIDGETON SCHOOL DISTRICT
 General Fund
 Combining Balance Sheet
 June 30, 2016

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and Cash Equivalents	\$ 9,369,015.00	\$ 210,100.95	\$ 9,579,115.95
Restricted Cash and Cash Equivalents - Capital Reserve	3,561,818.57		3,561,818.57
Interfund Accounts Receivable:			
Special Revenue Fund	317,768.33		317,768.33
Capital Projects Fund	704,812.09		704,812.09
Trust and Agency	7,570.63		7,570.63
Intergovernmental Accounts Receivable:			
State	8,084,720.63		8,084,720.63
Federal	84,630.30		84,630.30
Other	93,917.07		93,917.07
Total Assets	\$ 22,224,252.62	\$ 210,100.95	\$ 22,434,353.57
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	\$ 893,089.41	\$ 186,919.95	\$ 1,080,009.36
Interfund Accounts Payable:			
Proprietary Fund	1,440,878.24		1,440,878.24
Total Liabilities	2,333,967.65	186,919.95	2,520,887.60
Fund Balances:			
Restricted:			
Maintenance Reserve	3,230,589.58		3,230,589.58
Emergency Reserve	100,000.00		100,000.00
Capital Reserve	3,561,818.57		3,561,818.57
Excess Surplus Designated for Subsequent Year's Expenditures	3,106,625.52		3,106,625.52
Excess Surplus	4,654,110.93		4,654,110.93
Assigned:			
Designated for Subsequent Year's Expenditures	3,140,018.48		3,140,018.48
Other Purposes - Funds 11 - 13	172,636.91		172,636.91
Other Purposes - Fund 15		23,181.00	23,181.00
Unassigned	1,924,484.98		1,924,484.98
Total Fund Balances	19,890,284.97	23,181.00	19,913,465.97
Total Liabilities and Fund Balances	\$ 22,224,252.62	\$ 210,100.95	\$ 22,434,353.57

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

District Wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to Whole School Reform	\$ 51,282,884.00		\$ 48,893,830.75	\$ 2,389,053.25
General Fund Reserve for Encumbrances at June 30, 2015	727.25		727.25	
Total General Fund Contribution	<u>51,283,611.25</u>		<u>48,894,558.00</u>	<u>2,389,053.25</u>
Combined General Fund Contribution & State Resources	<u>51,283,611.25</u>	<u>97.6670%</u>	<u>48,894,558.00</u>	<u>2,389,053.25</u>
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	<u>925,000.00</u>		<u>883,487.97</u>	<u>41,512.03</u>
	<u>925,000.00</u>	<u>1.7616%</u>	<u>883,487.97</u>	<u>41,512.03</u>
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	<u>200,000.00</u>		<u>193,373.29</u>	<u>6,626.71</u>
	<u>200,000.00</u>	<u>0.3809%</u>	<u>193,373.29</u>	<u>6,626.71</u>
Title III, Part A: <i>English Language Acquisition</i>	<u>100,000.00</u>		<u>97,344.22</u>	<u>2,655.78</u>
	<u>100,000.00</u>	<u>0.1904%</u>	<u>97,344.22</u>	<u>2,655.78</u>
Total Restricted Federal Resources	<u>1,225,000.00</u>	<u>2.3330%</u>	<u>1,174,205.48</u>	<u>50,794.52</u>
Totals	<u>\$ 52,508,611.25</u>	<u>100.00%</u>	<u>\$ 50,068,763.48</u>	<u>\$ 2,439,847.77</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School: Bridgeton High School

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 14,057,903.00		\$ 13,006,422.70	\$ 1,051,480.30
General Fund Reserve for Encumbrances at June 30, 2015	598.25		598.25	
Total General Fund Contribution	14,058,501.25		13,007,020.95	1,051,480.30
Combined General Fund Contribution & State Resources	14,058,501.25	98.3834%	13,007,020.95	1,051,480.30
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	231,000.00		214,081.33	16,918.67
	231,000.00	1.6166%	214,081.33	16,918.67
Total Restricted Federal Resources	231,000.00	1.6166%	214,081.33	16,918.67
Totals	\$ 14,289,501.25	100.00%	\$ 13,221,102.28	\$ 1,068,398.97

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School: Broad Street Elementary School

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 10,404,445.00		\$ 10,163,667.02	\$ 240,777.98
General Fund Reserve for Encumbrances at June 30, 2015				
Total General Fund Contribution	10,404,445.00		10,163,667.02	240,777.98
Combined General Fund Contribution & State Resources	10,404,445.00	96.8987%	10,163,667.02	240,777.98
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	233,000.00		227,607.92	5,392.08
	233,000.00	2.1700%	227,607.92	5,392.08
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		48,842.92	1,157.08
	50,000.00	0.4657%	48,842.92	1,157.08
Title III, Part A: <i>English Language Acquisition</i>	50,000.00		48,842.92	1,157.08
	50,000.00	0.4657%	48,842.92	1,157.08
Total Restricted Federal Resources	333,000.00	3.1013%	325,293.76	7,706.24
Totals	<u>\$ 10,737,445.00</u>	<u>100.00%</u>	<u>\$ 10,488,960.78</u>	<u>\$ 248,484.22</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School: Buckshutem Road

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 4,603,925.00		\$ 4,375,989.16	\$ 227,935.84
General Fund Reserve for Encumbrances at June 30, 2015				
Total General Fund Contribution	4,603,925.00		4,375,989.16	227,935.84
Combined General Fund Contribution & State Resources	4,603,925.00	97.5010%	4,375,989.16	227,935.84
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	68,000.00		64,637.78	3,362.22
	68,000.00	1.4401%	64,637.78	3,362.22
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		47,527.78	2,472.22
	50,000.00	1.0589%	47,527.78	2,472.22
Total Restricted Federal Resources	118,000.00	2.4990%	112,165.56	5,834.44
Totals	<u>\$ 4,721,925.00</u>	<u>100.00%</u>	<u>\$ 4,488,154.72</u>	<u>\$ 233,770.28</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2016

School: Cherry Street

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 5,508,662.00		\$ 5,360,547.37	\$ 148,114.63
General Fund Reserve for Encumbrances at June 30, 2015				
Total General Fund Contribution	5,508,662.00		5,360,547.37	148,114.63
Combined General Fund Contribution & State Resources	5,508,662.00	96.2773%	5,360,547.37	148,114.63
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	138,000.00		134,289.50	3,710.50
	138,000.00	2.4119%	134,289.50	3,710.50
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		48,655.62	1,344.38
	50,000.00	0.8739%	48,655.62	1,344.38
Title III, Part A: <i>English Language Acquisition</i>	25,000.00		24,327.80	672.20
	25,000.00	0.4369%	24,327.80	672.20
Total Restricted Federal Resources	213,000.00	3.7227%	207,272.92	5,727.08
Totals	<u>\$ 5,721,662.00</u>	<u>100.00%</u>	<u>\$ 5,567,820.29</u>	<u>\$ 153,841.71</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2016

School: Indian Avenue

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total	Total Surplus/ Carryover
General Fund Contribution to Whole School Reform	\$ 6,737,797.00		\$ 6,515,166.38	\$ 222,630.62
General Fund Reserve for Encumbrances at June 30, 2015	129.00		129.00	
Total General Fund Contribution	6,737,926.00		6,515,295.38	222,630.62
Combined General Fund Contribution & State Resources	6,737,926.00	98.1500%	6,515,295.38	222,630.62
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	52,000.00		50,280.85	1,719.15
	52,000.00	0.7575%	50,280.85	1,719.15
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	50,000.00		48,346.97	1,653.03
	50,000.00	0.7283%	48,346.97	1,653.03
Title III, Part A: <i>English Language Acquisition</i>	25,000.00		24,173.50	826.50
	25,000.00	0.3642%	24,173.50	826.50
Total Restricted Federal Resources	127,000.00	1.8500%	122,801.32	4,198.68
Totals	<u>\$ 6,864,926.00</u>	<u>100.00%</u>	<u>\$ 6,638,096.70</u>	<u>\$ 226,829.30</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School: Quarter Mile Lane

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to Whole School Reform	\$ 4,316,522.00		\$ 4,123,293.78	\$ 193,228.22
General Fund Reserve for Encumbrances at June 30, 2015				
Total General Fund Contribution	<u>4,316,522.00</u>		<u>4,123,293.78</u>	<u>193,228.22</u>
Combined General Fund Contribution & State Resources	<u>4,316,522.00</u>	<u>98.6741%</u>	<u>4,123,293.78</u>	<u>193,228.22</u>
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	<u>58,000.00</u>		<u>55,410.06</u>	<u>2,589.94</u>
	<u>58,000.00</u>	<u>1.3259%</u>	<u>55,410.06</u>	<u>2,589.94</u>
Total Restricted Federal Resources	<u>58,000.00</u>	<u>1.3259%</u>	<u>55,410.06</u>	<u>2,589.94</u>
Totals	<u>\$ 4,374,522.00</u>	<u>100.00%</u>	<u>\$ 4,178,703.84</u>	<u>\$ 195,818.16</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School: West Avenue

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General Fund Contribution to Whole School Reform	\$ 5,653,630.00		\$ 5,348,744.34	\$ 304,885.66
General Fund Reserve for Encumbrances at June 30, 2015				
Total General Fund Contribution	<u>5,653,630.00</u>		<u>5,348,744.34</u>	<u>304,885.66</u>
Combined General Fund Contribution & State Resources	<u>5,653,630.00</u>	<u>97.4994%</u>	<u>5,348,744.34</u>	<u>304,885.66</u>
Restricted Federal Resources				
Title I, Part A : <i>Grants to Local Educational Agencies</i>	145,000.00		137,180.53	7,819.47
	<u>145,000.00</u>	<u>2.5006%</u>	<u>137,180.53</u>	<u>7,819.47</u>
Total Restricted Federal Resources	<u>145,000.00</u>	<u>2.5006%</u>	<u>137,180.53</u>	<u>7,819.47</u>
Totals	<u>\$ 5,798,630.00</u>	<u>100.00%</u>	<u>\$ 5,485,924.87</u>	<u>\$ 312,705.13</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 2,408,809.00	\$ (1,345,097.00)	\$ 1,063,712.00	\$ 1,013,999.85	\$ 49,712.15
Grades 1-5 - Salaries of Teachers	6,224,516.00	1,172,836.00	7,397,352.00	7,285,204.72	112,147.28
Grades 6-8 - Salaries of Teachers	4,424,691.00	(23,955.00)	4,400,736.00	4,266,840.02	133,895.98
Grades 9-12 - Salaries of Teachers	4,977,921.00	(125,000.00)	4,852,921.00	4,672,289.48	180,631.52
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	658,668.00	(3,930.00)	654,738.00	622,790.00	31,948.00
Purchased Professional & Educational Services	96,619.00	1,815.00	98,434.00	53,690.00	44,744.00
Rentals	144,084.00		144,084.00	118,366.61	25,717.39
Travel	558.00		558.00		558.00
General Supplies	1,343,017.00	12,142.00	1,355,159.00	1,180,213.69	174,945.31
Textbooks	158,254.00	(7,596.00)	150,658.00	117,349.07	33,308.93
Miscellaneous Expenditures	79,045.00	3,295.00	82,340.00	63,520.20	18,819.80
TOTAL REGULAR PROGRAMS - INSTRUCTION	20,516,182.00	(315,490.00)	20,200,692.00	19,394,263.64	806,428.36
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	387,310.00		387,310.00	346,890.46	40,419.54
Other Salaries for Instruction	114,083.00		114,083.00	103,013.75	11,069.25
General Supplies	58,508.00		58,508.00	50,072.21	8,435.79
Textbooks	3,251.00		3,251.00	1,600.00	1,651.00
Miscellaneous Expenditures	2,750.00		2,750.00	1,660.25	1,089.75
Total Cognitive Mild	565,902.00		565,902.00	503,236.67	62,665.33
Cognitive Moderate:					
Salaries of Teachers	102,977.00	18,732.00	121,709.00	121,708.90	0.10
Other Salaries for Instruction	76,015.00	(4,015.00)	72,000.00	72,000.00	
General Supplies	16,695.00	(5,565.00)	11,130.00	6,425.76	4,704.24
Textbooks	805.00	(268.00)	537.00		537.00
Miscellaneous Expenditures	805.00	(117.00)	688.00	397.50	290.50
Total Cognitive Moderate	197,297.00	8,767.00	206,064.00	200,532.16	5,531.84

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	\$ 529,812.00	\$ 23,259.00	\$ 553,071.00	\$ 543,300.15	\$ 9,770.85
Other Salaries for Instruction	124,723.00	32,800.00	157,523.00	139,484.00	18,039.00
General Supplies	53,955.00		53,955.00	47,657.62	6,297.38
Textbooks	3,103.00		3,103.00		3,103.00
Miscellaneous Expenditures	2,225.00		2,225.00	969.00	1,256.00
Total Learning and/or Language Disabilities	713,818.00	56,059.00	769,877.00	731,410.77	38,466.23
Behavioral Disabilities:					
Salaries of Teachers	523,795.00	(86,275.00)	437,520.00	387,901.80	49,618.20
Other Salaries for Instruction	292,289.00	(60,691.00)	231,598.00	208,613.50	22,984.50
General Supplies	61,234.00	4,634.00	65,868.00	32,243.91	33,624.09
Textbooks	14,070.00	(2,400.00)	11,670.00	3,805.81	7,864.19
Miscellaneous Expenditures	2,746.00	(280.00)	2,466.00	800.14	1,665.86
Total Behavioral Disabilities	894,134.00	(145,012.00)	749,122.00	633,365.16	115,756.84
Multiple Disabilities:					
Salaries of Teachers	67,168.00	148,049.00	215,217.00	202,391.32	12,825.68
Other Salaries for Instruction	53,260.00	76,983.00	130,243.00	105,662.50	24,580.50
General Supplies	1,889.00	5,931.00	7,820.00		7,820.00
Textbooks	107.00	268.00	375.00	107.00	268.00
Miscellaneous Expenditures	630.00	397.00	1,027.00		1,027.00
Total Multiple Disabilities	123,054.00	231,628.00	354,682.00	308,160.82	46,521.18
Resource Room/Resource Center:					
Salaries of Teachers	1,875,541.00	55,953.00	1,931,494.00	1,748,167.97	183,326.03
Other Salaries for Instruction	73,965.00		73,965.00	71,539.00	2,426.00
Purchased Professional Services	2,950.00	(534.00)	2,416.00		2,416.00
General Supplies	29,700.00	(5,000.00)	24,700.00	22,628.86	2,071.14
Textbooks	5,875.00		5,875.00	5,646.00	229.00
Miscellaneous Expenditures	1,450.00		1,450.00	1,144.25	305.75
Total Resource Room/Resource Center	1,989,481.00	50,419.00	2,039,900.00	1,849,126.08	190,773.92
TOTAL SPECIAL EDUCATION - INSTRUCTION	4,483,686.00	201,861.00	4,685,547.00	4,225,831.66	459,715.34

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Bilingual Education:					
Salaries of Teachers	\$ 3,093,169.00	\$ (26,944.00)	\$ 3,066,225.00	\$ 2,965,778.54	\$ 100,446.46
Other Salaries for Instruction	247,396.00	4,672.00	252,068.00	236,401.25	15,666.75
General Supplies	200,256.00		200,256.00	176,217.99	24,038.01
Textbooks	14,044.00		14,044.00	11,817.20	2,226.80
Miscellaneous Expenditures	14,200.00		14,200.00	7,296.45	6,903.55
Total Bilingual Education	3,569,065.00	(22,272.00)	3,546,793.00	3,397,511.43	149,281.57
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Purchased Services	6,000.00	534.00	6,534.00	1,795.50	4,738.50
General Supplies	3,670.00		3,670.00	649.26	3,020.74
Miscellaneous Expenditures	19,926.00	281.00	20,207.00	15,958.00	4,249.00
Total School Sponsored Co-curricular and Extra-Curricular Activities	29,596.00	815.00	30,411.00	18,402.76	12,008.24
Before/After School Programs:					
Salaries	100,000.00	9,158.00	109,158.00	90,514.01	18,643.99
Salaries of Teachers	91,160.00	(7,993.00)	83,167.00	31,566.25	51,600.75
General Supplies	20,650.00		20,650.00	3,914.53	16,735.47
Total Before/After School Programs	211,810.00	1,165.00	212,975.00	125,994.79	86,980.21
Summer School:					
Salaries of Teachers	20,000.00		20,000.00	16,772.75	3,227.25
Total Summer School	20,000.00		20,000.00	16,772.75	3,227.25
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	1,917,036.00	(90,109.00)	1,826,927.00	1,781,782.56	45,144.44
Purchased Professional & Educational Services	17,700.00		17,700.00	9,900.00	7,800.00
General Supplies	14,400.00		14,400.00		14,400.00
Total Other Supplemental/At-Risk Programs	1,949,136.00	(90,109.00)	1,859,027.00	1,791,682.56	67,344.44
Total Instruction	30,779,475.00	(224,030.00)	30,555,445.00	28,970,459.59	1,584,985.41

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 267,077.00	\$ (13,740.00)	\$ 253,337.00	\$ 247,649.89	\$ 5,687.11
Salaries of Drop-out Prevention Officer/Coordinators	531,930.00	(42,870.00)	489,060.00	462,777.08	26,282.92
Salaries of Family/Parent Liaison and Parent Involvement Specialists	227,452.00	(8,187.00)	219,265.00	214,006.35	5,258.65
Purchased Professional - Educational Services	300.00		300.00		300.00
Travel	1,563.00		1,563.00	25.00	1,538.00
Miscellaneous Purchased Services	3,800.00		3,800.00	720.00	3,080.00
General Supplies	98,624.00	(4,000.00)	94,624.00	54,265.90	40,358.10
Miscellaneous Expenditures	350.00		350.00		350.00
Total Undistributed Expenditures - Attendance and Social Work	1,131,096.00	(68,797.00)	1,062,299.00	979,444.22	82,854.78
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	601,650.00	36,506.00	638,156.00	636,116.00	2,040.00
Travel	310.00		310.00		310.00
Miscellaneous Purchased Services	2,559.00		2,559.00	1,769.00	790.00
General Supplies	27,898.00	473.00	28,371.00	25,310.61	3,060.39
Miscellaneous Expenditures	1,089.00		1,089.00	501.00	588.00
Total Undistributed Expenditures - Health Services	633,506.00	36,979.00	670,485.00	663,696.61	6,788.39
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	1,747,067.00	80,800.00	1,827,867.00	1,777,275.13	50,591.87
Salaries of Secretarial and Clerical Assistants	207,465.00	21,338.00	228,803.00	205,744.50	23,058.50
Purchased Professional - Educational Services	5,600.00	-	5,600.00	4,045.00	1,555.00
Other Purchased Professional and Technical Services	5,098.25	-	5,098.25	3,396.25	1,702.00
Travel	2,650.00	(1,479.00)	1,171.00	415.60	755.40
Miscellaneous Purchased Services	8,950.00	(6,400.00)	2,550.00	1,451.98	1,098.02
General Supplies	38,700.00	6,795.00	45,495.00	24,044.61	21,450.39
Miscellaneous Expenditures	1,855.00	1,084.00	2,939.00	1,582.00	1,357.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	2,017,385.25	102,138.00	2,119,523.25	2,017,955.07	101,568.18

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 553,791.00	\$ -	\$ 553,791.00	\$ 431,899.62	\$ 121,891.38
Salaries of Facilitators, Math Coaches and Literacy Coaches	65,818.00		65,818.00	3,951.52	61,866.48
General Supplies	1,350.00		1,350.00	11.11	1,338.89
	<u>620,959.00</u>		<u>620,959.00</u>	<u>435,862.25</u>	<u>185,096.75</u>
Total Undistributed Expenditures - Improvement of Instruction Services					
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	493,184.00	(15,347.00)	477,837.00	316,794.17	161,042.83
Salaries of Technology Coordinators	536,064.00	13,044.00	549,108.00	543,076.09	6,031.91
Other Purchased Professional Services	3,000.00		3,000.00	2,783.36	216.64
Other Purchased Services (400-500 series)	13,000.00	1,197.00	14,197.00	13,692.54	504.46
Travel	3,800.00		3,800.00	25.27	3,774.73
Miscellaneous Purchased Services	4,000.00		4,000.00	600.00	3,400.00
General Supplies	138,154.00	(6,469.00)	131,685.00	94,205.72	37,479.28
Miscellaneous Expenditures	550.00		550.00	215.00	335.00
	<u>1,191,752.00</u>	<u>(7,575.00)</u>	<u>1,184,177.00</u>	<u>971,392.15</u>	<u>212,784.85</u>
Total Undistributed Expenditures - Educational Media Services/School Library					
Undistributed Expenditures - Instructional Staff Training Services					
Purchased Professional - Education Services	5,000.00	(1,795.00)	3,205.00	-	3,205.00
Travel	5,740.00	(838.00)	4,902.00	1,023.48	3,878.52
Miscellaneous Purchased Services	10,040.00	(600.00)	9,440.00	1,889.00	7,551.00
General Supplies	4,500.00	-	4,500.00	2,500.00	2,000.00
	<u>25,280.00</u>	<u>(3,233.00)</u>	<u>22,047.00</u>	<u>5,412.48</u>	<u>16,634.52</u>
Total Undistributed Expenditures - Instructional Staff Training Services					
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	1,967,410.00	70,507.00	2,037,917.00	1,953,493.53	84,423.47
Salaries of Secretarial and Clerical Assistants	480,815.00	6,265.00	487,080.00	477,316.58	9,763.42
Rentals	112,459.00		112,459.00	95,617.05	16,841.95
Travel	5,150.00	1,200.00	6,350.00	3,578.77	2,771.23
Miscellaneous Purchased Services	5,550.00	(370.00)	5,180.00	2,745.40	2,434.60
General Supplies	148,934.00		148,934.00	121,014.29	27,919.71
Miscellaneous Expenditures	10,049.00	165.00	10,214.00	2,894.87	7,319.13
	<u>2,730,367.00</u>	<u>77,767.00</u>	<u>2,808,134.00</u>	<u>2,656,660.49</u>	<u>151,473.51</u>
Total Undistributed Expenditures - Support Services - School Administration					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Security					
Other Salaries	\$ 710,497.00	\$ 89,751.00	\$ 800,248.00	\$ 764,784.25	\$ 35,463.75
General Supplies	31,000.00	(1,292.00)	29,708.00	23,249.91	6,458.09
Total Undistributed Expenditures - Security	741,497.00	88,459.00	829,956.00	788,034.16	41,921.84
UNALLOCATED BENEFITS					
Social Security Contributions	351,899.00	(6,509.00)	345,390.00	317,471.61	27,918.39
Other Retirement Contributions - Regular	187,229.00	6,801.00	194,030.00	180,799.87	13,230.13
Health Benefits	12,060,866.00		12,060,866.00	12,060,866.00	
TOTAL UNALLOCATED BENEFITS	12,599,994.00	292.00	12,600,286.00	12,559,137.48	41,148.52
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	12,599,994.00	292.00	12,600,286.00	12,559,137.48	41,148.52
TOTAL UNDISTRIBUTED EXPENDITURES	21,691,836.25	226,030.00	21,917,866.25	21,077,594.91	840,271.34
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	52,471,311.25	2,000.00	52,473,311.25	50,048,054.50	2,425,256.75
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	15,500.00	-	15,500.00	9,200.00	6,300.00
Grades 6-8	8,200.00	(2,000.00)	6,200.00	6,149.00	51.00
Grades 9-12	6,100.00		6,100.00	5,359.98	740.02
Undistributed Expenditures:					
Health Services Equipment	5,000.00		5,000.00		5,000.00
School Administration	2,500.00		2,500.00		2,500.00
Total Equipment	37,300.00	(2,000.00)	35,300.00	20,708.98	14,591.02
TOTAL CAPITAL OUTLAY	37,300.00	(2,000.00)	35,300.00	20,708.98	14,591.02
TOTAL SCHOOL BASED EXPENDITURES	52,508,611.25		52,508,611.25	50,068,763.48	2,439,847.77

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

<u>District Wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 1,225,000.00	\$ -	\$ 1,225,000.00	\$ 1,174,205.48	\$ 50,794.52
General Fund	51,282,884.00		51,282,884.00	48,917,011.75	2,365,872.25
Total Other Financing Sources:	<u>52,507,884.00</u>	<u>-</u>	<u>52,507,884.00</u>	<u>50,091,217.23</u>	<u>2,416,666.77</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(727.25)		(727.25)	22,453.75	(23,181.00)
Fund Balance, July 1	<u>727.25</u>		<u>727.25</u>	<u>727.25</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,181.00</u>	<u>\$ 23,181.00</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Grades 9-12 - Salaries of Teachers	\$ 4,977,921.00	\$ (125,000.00)	\$ 4,852,921.00	\$ 4,672,289.48	\$ 180,631.52
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	20,705.00		20,705.00	19,998.00	707.00
Purchased Professional & Educational Services	51,949.00	251.00	52,200.00	20,659.00	31,541.00
Rentals	30,584.00		30,584.00	25,423.67	5,160.33
Travel	558.00		558.00		558.00
General Supplies	284,683.00	(93.00)	284,590.00	233,585.50	51,004.50
Textbooks	120,783.00	(158.00)	120,625.00	98,262.53	22,362.47
Miscellaneous Expenditures	3,835.00		3,835.00	2,621.00	1,214.00
	<u>5,491,018.00</u>	<u>(125,000.00)</u>	<u>5,366,018.00</u>	<u>5,072,839.18</u>	<u>293,178.82</u>
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	189,240.00		189,240.00	163,690.71	25,549.29
General Supplies	7,758.00		7,758.00	3,178.33	4,579.67
Textbooks	3,251.00		3,251.00	1,600.00	1,651.00
Miscellaneous Expenditures	500.00		500.00		500.00
	<u>200,749.00</u>		<u>200,749.00</u>	<u>168,469.04</u>	<u>32,279.96</u>
Total Cognitive Mild					
Behavioral Disabilities:					
Salaries of Teachers	249,330.00		249,330.00	201,152.00	48,178.00
Other Salaries for Instruction	83,185.00		83,185.00	60,287.50	22,897.50
General Supplies	4,100.00		4,100.00	3,638.22	461.78
Textbooks	2,750.00		2,750.00	2,652.00	98.00
Miscellaneous Expenditures	750.00		750.00		750.00
	<u>340,115.00</u>		<u>340,115.00</u>	<u>267,729.72</u>	<u>72,385.28</u>
Total Behavioral Disabilities					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Multiple Disabilities:					
Salaries of Teachers	\$ 67,168.00	\$ 1,839.00	\$ 69,007.00	\$ 69,007.00	\$ -
Other Salaries for Instruction	53,260.00	(17.00)	53,243.00	31,087.50	22,155.50
General Supplies	1,889.00		1,889.00		1,889.00
Textbooks	107.00		107.00	107.00	
Miscellaneous Expenditures	630.00		630.00		630.00
Total Multiple Disabilities	123,054.00	1,822.00	124,876.00	100,201.50	24,674.50
Resource Room/Resource Center:					
Salaries of Teachers	858,304.00	(19,150.00)	839,154.00	685,368.10	153,785.90
Other Salaries for Instruction	73,965.00	-	73,965.00	71,539.00	2,426.00
Purchased Professional Services	2,950.00	(534.00)	2,416.00		2,416.00
General Supplies	10,809.00		10,809.00	9,361.81	1,447.19
Textbooks	5,375.00		5,375.00	5,375.00	
Total Resource Room/Resource Center	951,403.00	(19,684.00)	931,719.00	771,643.91	160,075.09
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,615,321.00	(17,862.00)	1,597,459.00	1,308,044.17	289,414.83
Bilingual Education:					
Salaries of Teachers	394,087.00		394,087.00	342,381.54	51,705.46
General Supplies	12,826.00		12,826.00	10,109.85	2,716.15
Textbooks	7,894.00		7,894.00	5,845.00	2,049.00
Total Bilingual Education	414,807.00		414,807.00	358,336.39	56,470.61
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Purchased Services	6,000.00	534.00	6,534.00	1,795.50	4,738.50
Total School Sponsored Co-curricular and Extra-Curricular Activities	6,000.00	534.00	6,534.00	1,795.50	4,738.50
Before/After School Programs:					
Salaries of Teachers	35,000.00		35,000.00	25,931.50	9,068.50
Total Before/After School Programs	35,000.00		35,000.00	25,931.50	9,068.50

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Summer School:					
Salaries of Teachers	\$ 20,000.00	\$ -	\$ 20,000.00	\$ 16,772.75	\$ 3,227.25
Total Summer School	<u>20,000.00</u>		<u>20,000.00</u>	<u>16,772.75</u>	<u>3,227.25</u>
Total Instruction	<u>7,582,146.00</u>	<u>(142,328.00)</u>	<u>7,439,818.00</u>	<u>\$ 6,783,719.49</u>	<u>656,098.51</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	34,871.00	2,569.00	37,440.00	37,440.00	
Salaries of Drop-out Prevention Officer/Coordinators	177,608.00	-	177,608.00	173,630.60	3,977.40
Purchased Professional - Educational Services	300.00		300.00	-	300.00
Travel	845.00		845.00	-	845.00
Miscellaneous Purchased Services	600.00		600.00	295.00	305.00
General Supplies	30,834.00		30,834.00	5,249.39	25,584.61
Miscellaneous Expenditures	<u>150.00</u>		<u>150.00</u>		<u>150.00</u>
Total Undistributed Expenditures - Attendance and Social Work	<u>245,208.00</u>	<u>2,569.00</u>	<u>247,777.00</u>	<u>216,614.99</u>	<u>31,162.01</u>
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	137,458.00	32,270.00	169,728.00	169,648.00	80.00
Miscellaneous Purchased Services	830.00		830.00	480.00	350.00
General Supplies	7,800.00		7,800.00	7,800.00	
Miscellaneous Expenditures	<u>350.00</u>		<u>350.00</u>	<u>337.00</u>	<u>13.00</u>
Total Undistributed Expenditures - Health Services	<u>146,438.00</u>	<u>32,270.00</u>	<u>178,708.00</u>	<u>178,265.00</u>	<u>443.00</u>
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	800,250.00	17,509.00	817,759.00	783,578.50	34,180.50
Salaries of Secretarial and Clerical Assistants	162,570.00	20,033.00	182,603.00	159,544.50	23,058.50
Other Purchased Professional and Technical Services	5,098.25		5,098.25	3,396.25	1,702.00
Travel	1,600.00	(1,479.00)	121.00	120.28	0.72
Miscellaneous Purchased Services	5,900.00	(5,900.00)			
General Supplies	26,600.00	6,924.00	33,524.00	16,562.85	16,961.15
Miscellaneous Expenditures	<u>505.00</u>	<u>455.00</u>	<u>960.00</u>	<u>915.00</u>	<u>45.00</u>
Total Undistributed Expenditures - Other Support Services - Students - Regular	<u>1,002,523.25</u>	<u>37,542.00</u>	<u>1,040,065.25</u>	<u>964,117.38</u>	<u>75,947.87</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 553,791.00	\$ -	\$ 553,791.00	\$ 431,899.62	\$ 121,891.38
Salaries of Facilitators, Math Coaches and Literacy Coaches	65,818.00		65,818.00	3,951.52	61,866.48
General Supplies	1,350.00		1,350.00	11.11	1,338.89
Total Undistributed Expenditures - Improvement of Instruction Services	620,959.00		620,959.00	435,862.25	185,096.75
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	80,104.00		80,104.00	65,088.00	15,016.00
Salaries of Technology Coordinators	128,974.00	-	128,974.00	128,402.03	571.97
Other Purchased Services (400-500 series)	13,000.00	1,197.00	14,197.00	13,692.54	504.46
Travel	1,800.00		1,800.00	25.27	1,774.73
Miscellaneous Purchased Services	1,050.00		1,050.00		1,050.00
General Supplies	48,334.00	(6,197.00)	42,137.00	33,358.46	8,778.54
Miscellaneous Expenditures	300.00		300.00	215.00	85.00
Total Undistributed Expenditures - Educational Media Services/School Library	273,562.00	(5,000.00)	268,562.00	240,781.30	27,780.70
Undistributed Expenditures - Instructional Staff Training Services					
Purchased Professional - Education Services	5,000.00	(1,795.00)	3,205.00		3,205.00
Travel	3,740.00		3,740.00	500.26	3,239.74
Miscellaneous Purchased Services	7,540.00		7,540.00	25.00	7,515.00
Total Undistributed Expenditures - Instructional Staff Training Services	16,280.00	(1,795.00)	14,485.00	525.26	13,959.74
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	483,763.00		483,763.00	458,960.60	24,802.40
Salaries of Secretarial and Clerical Assistants	115,754.00	8,593.00	124,347.00	115,807.83	8,539.17
Rentals	24,822.00		24,822.00	24,822.00	
Travel	1,000.00	1,200.00	2,200.00	2,119.66	80.34
Miscellaneous Purchased Services	1,000.00	595.00	1,595.00	1,527.40	67.60
General Supplies	85,811.00		85,811.00	69,746.41	16,064.59
Miscellaneous Expenditures	6,171.00		6,171.00	1,250.00	4,921.00
Total Undistributed Expenditures - Support Services - School Administration	718,321.00	10,388.00	728,709.00	674,233.90	54,475.10

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Security					
Other Salaries	\$ 341,318.00	\$ 65,854.00	\$ 407,172.00	\$ 405,609.21	\$ 1,562.79
General Supplies	10,000.00		10,000.00	8,500.00	1,500.00
Total Undistributed Expenditures - Security	351,318.00	65,854.00	417,172.00	414,109.21	3,062.79
UNALLOCATED BENEFITS					
Social Security Contributions	97,775.00		97,775.00	90,070.09	7,704.91
Other Retirement Contributions - Regular	39,441.00		39,441.00	32,513.43	6,927.57
Health Benefits	3,184,930.00		3,184,930.00	3,184,930.00	
TOTAL UNALLOCATED BENEFITS	3,322,146.00		3,322,146.00	3,307,513.52	14,632.48
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	3,322,146.00		3,322,146.00	3,307,513.52	14,632.48
TOTAL UNDISTRIBUTED EXPENDITURES	6,696,755.25	141,828.00	6,838,583.25	6,432,022.81	406,560.44
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	14,278,901.25	(500.00)	14,278,401.25	13,215,742.30	1,062,658.95
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 9-12	6,100.00		6,100.00	5,359.98	740.02
Undistributed Expenditures:					
Nursing	5,000.00		5,000.00		5,000.00
Total Equipment	11,100.00		11,100.00	5,359.98	5,740.02
TOTAL CAPITAL OUTLAY	11,100.00		11,100.00	5,359.98	5,740.02
TOTAL SCHOOL BASED EXPENDITURES	14,290,001.25	(500.00)	14,289,501.25	13,221,102.28	1,068,398.97

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

<u>School: Bridgeton High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 231,000.00	\$ -	\$ 231,000.00	\$ 214,081.33	\$ 16,918.67
General Fund	14,058,403.00	(500.00)	14,057,903.00	13,029,306.10	1,028,596.90
Total Other Financing Sources:	<u>14,289,403.00</u>	<u>(500.00)</u>	<u>14,288,903.00</u>	<u>13,243,387.43</u>	<u>1,045,515.57</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(598.25)		(598.25)	22,285.15	22,883.40
Fund Balance, July 1	<u>598.25</u>		<u>598.25</u>	<u>598.25</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,883.40</u>	<u>\$ 22,883.40</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 116,927.00	\$ 2,276.00	\$ 119,203.00	\$ 119,174.00	\$ 29.00
Grades 1-5 - Salaries of Teachers	1,868,403.00	50,173.00	1,918,576.00	1,893,078.57	25,497.43
Grades 6-8 - Salaries of Teachers	1,106,668.00	(62,382.00)	1,044,286.00	1,017,337.53	26,948.47
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	145,550.00		145,550.00	126,409.50	19,140.50
Purchased Professional & Educational Services	15,840.00	21.00	15,861.00	14,761.00	1,100.00
Rentals	23,766.00		23,766.00	15,099.84	8,666.16
General Supplies	261,275.00	(421.00)	260,854.00	245,914.23	14,939.77
Textbooks	2,000.00		2,000.00	1,292.07	707.93
Miscellaneous Expenditures	24,450.00		24,450.00	20,784.82	3,665.18
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,564,879.00	(10,333.00)	3,554,546.00	3,453,851.56	100,694.44
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Mild:					
Salaries of Teachers	198,070.00		198,070.00	183,199.75	14,870.25
Other Salaries for Instruction	114,083.00		114,083.00	103,013.75	11,069.25
General Supplies	50,750.00		50,750.00	46,893.88	3,856.12
Miscellaneous Expenditures	2,250.00		2,250.00	1,660.25	589.75
Total Cognitive Mild	365,153.00		365,153.00	334,767.63	30,385.37
Resource Room/Resource Center:					
Salaries of Teachers	512,859.00	72,901.00	585,760.00	584,988.36	771.64
General Supplies	10,500.00		10,500.00	10,500.00	-
Textbooks	500.00		500.00	271.00	229.00
Miscellaneous Expenditures	1,000.00		1,000.00	999.65	0.35
Total Resource Room/Resource Center	524,859.00	72,901.00	597,760.00	596,759.01	1,000.99
TOTAL SPECIAL EDUCATION - INSTRUCTION	890,012.00	72,901.00	962,913.00	931,526.64	31,386.36

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: Broad Street Elementary School

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Bilingual Education:					
Salaries of Teachers	\$ 1,223,533.00	\$ (81,583.00)	\$ 1,141,950.00	\$ 1,115,795.88	\$ 26,154.12
Other Salaries for Instruction	92,865.00	-	92,865.00	89,975.00	2,890.00
General Supplies	96,481.00	-	96,481.00	95,909.93	571.07
Textbooks	1,000.00	-	1,000.00	1,000.00	-
Miscellaneous Expenditures	5,000.00	-	5,000.00	5,000.00	-
Total Bilingual Education	1,418,879.00	(81,583.00)	1,337,296.00	1,307,680.81	29,615.19
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	1,500.00	-	1,500.00	-	1,500.00
Miscellaneous Expenditures	5,000.00	-	5,000.00	4,679.40	320.60
Total School Sponsored Co-curricular and Extra-Curricular Activities	6,500.00	-	6,500.00	4,679.40	1,820.60
Before/After School Programs:					
Salaries	27,000.00	-	27,000.00	26,281.25	718.75
Salaries of Teachers	12,960.00	-	12,960.00	504.00	12,456.00
General Supplies	2,400.00	-	2,400.00	738.32	1,661.68
Total Before/After School Programs	42,360.00	-	42,360.00	27,523.57	14,836.43
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	686,582.00	-	686,582.00	685,740.00	842.00
Purchased Professional & Educational Services	2,950.00	-	2,950.00	2,950.00	-
General Supplies	2,800.00	-	2,800.00	-	2,800.00
Total Other Supplemental/At-Risk Programs	692,332.00	-	692,332.00	688,690.00	3,642.00
Total Instruction	6,614,962.00	(19,015.00)	6,595,947.00	6,413,951.98	181,995.02

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: Broad Street Elementary School

	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ <u>(Unfavorable)</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 38,069.00	\$ 4,347.00	\$ 42,416.00	\$ 42,086.40	\$ 329.60
Salaries of Drop-out Prevention Officer/Coordinators	117,603.00	(191.00)	117,412.00	108,836.00	8,576.00
Salaries of Family/Parent Liaison and Parent Involvement Specialists	43,050.00		43,050.00	42,840.00	210.00
General Supplies	24,000.00		24,000.00	21,455.35	2,544.65
Miscellaneous Expenditures	200.00		200.00		200.00
Total Undistributed Expenditures - Attendance and Social Work	222,922.00	4,156.00	227,078.00	215,217.75	11,860.25
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	141,737.00	229.00	141,966.00	141,508.00	458.00
Travel	100.00		100.00		100.00
Miscellaneous Purchased Services	300.00		300.00	270.00	30.00
General Supplies	4,000.00		4,000.00	3,163.25	836.75
Miscellaneous Expenditures	200.00		200.00		200.00
Total Undistributed Expenditures - Health Services	146,337.00	229.00	146,566.00	144,941.25	1,624.75
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	231,660.00	1,691.00	233,351.00	222,032.81	11,318.19
Salaries of Secretarial and Clerical Assistants	44,895.00	1,305.00	46,200.00	46,200.00	
Purchased Professional - Educational Services	2,000.00		2,000.00	1,000.00	1,000.00
Travel	400.00		400.00	38.91	361.09
Miscellaneous Purchased Services	1,000.00		1,000.00	697.98	302.02
General Supplies	4,000.00		4,000.00	3,219.95	780.05
Miscellaneous Expenditures	500.00		500.00	40.00	460.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	284,455.00	2,996.00	287,451.00	273,229.65	14,221.35

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Broad Street Elementary School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	\$ 127,879.00	\$ 2,509.00	\$ 130,388.00	\$ 130,388.00	\$ -
Salaries of Technology Coordinators	67,168.00	1,821.00	68,989.00	68,644.06	344.94
Other Purchased Professional Services	1,000.00		1,000.00	795.84	204.16
Travel	500.00		500.00		500.00
Miscellaneous Purchased Services	500.00		500.00		500.00
General Supplies	17,000.00		17,000.00	16,040.03	959.97
Total Undistributed Expenditures - Educational Media Services/School Library	214,047.00	4,330.00	218,377.00	215,867.93	2,509.07
Undistributed Expenditures - Instructional Staff Training Services					
Travel	300.00		300.00	45.01	254.99
Miscellaneous Purchased Services	1,500.00	400.00	1,900.00	1,864.00	36.00
General Supplies	2,500.00		2,500.00	2,500.00	
Total Undistributed Expenditures - Instructional Staff Training Services	4,300.00	400.00	4,700.00	4,409.01	290.99
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	429,737.00	-	429,737.00	416,329.00	13,408.00
Salaries of Secretarial and Clerical Assistants	110,947.00	6,713.00	117,660.00	116,436.00	1,224.00
Rentals	41,605.00		41,605.00	30,378.04	11,226.96
Travel	500.00	-	500.00	54.00	446.00
Miscellaneous Purchased Services	500.00		500.00		500.00
General Supplies	19,280.00		19,280.00	16,064.72	3,215.28
Miscellaneous Expenditures	1,000.00		1,000.00	247.00	753.00
Total Undistributed Expenditures - Support Services - School Administration	603,569.00	6,713.00	610,282.00	579,508.76	30,773.24
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	124,467.00	1,191.00	125,658.00	125,657.80	0.20
General Supplies	7,000.00	(1,292.00)	5,708.00	4,500.00	1,208.00
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	131,467.00	(101.00)	131,366.00	130,157.80	1,208.20

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: Broad Street Elementary School

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
UNALLOCATED BENEFITS					
Social Security Contributions	\$ 66,339.00	\$ (3,053.00)	\$ 63,286.00	\$ 63,285.06	\$ 0.94
Other Retirement Contributions - Regular	47,485.00	3,345.00	50,830.00	50,829.59	0.41
Health Benefits	2,395,262.00		2,395,262.00	2,395,262.00	
TOTAL UNALLOCATED BENEFITS	<u>2,509,086.00</u>	<u>292.00</u>	<u>2,509,378.00</u>	<u>2,509,376.65</u>	<u>1.35</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>2,509,086.00</u>	<u>292.00</u>	<u>2,509,378.00</u>	<u>2,509,376.65</u>	<u>1.35</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,116,183.00</u>	<u>19,015.00</u>	<u>4,135,198.00</u>	<u>4,072,708.80</u>	<u>62,489.20</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>10,731,145.00</u>		<u>10,731,145.00</u>	<u>10,486,660.78</u>	<u>244,484.22</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	6,300.00		6,300.00	2,300.00	4,000.00
Total Equipment	<u>6,300.00</u>		<u>6,300.00</u>	<u>2,300.00</u>	<u>4,000.00</u>
TOTAL CAPITAL OUTLAY	<u>6,300.00</u>		<u>6,300.00</u>	<u>2,300.00</u>	<u>4,000.00</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>10,737,445.00</u>		<u>10,737,445.00</u>	<u>10,488,960.78</u>	<u>248,484.22</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

School: Broad Street Elementary School

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 333,000.00	\$ -	\$ 333,000.00	\$ 325,293.76	\$ 7,706.24
General Fund	10,404,445.00		10,404,445.00	10,163,667.02	240,777.98
	<u>10,737,445.00</u>		<u>10,737,445.00</u>	<u>10,488,960.78</u>	<u>248,484.22</u>
Total Other Financing Sources:					
	<u>10,737,445.00</u>		<u>10,737,445.00</u>	<u>10,488,960.78</u>	<u>248,484.22</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balance, July 1					
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: Buckshutem Road

	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ <u>(Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 202,556.00	\$ -	\$ 202,556.00	\$ 202,382.00	\$ 174.00
Grades 1-5 - Salaries of Teachers	1,093,919.00	(141,320.00)	952,599.00	935,765.74	16,833.26
Grades 6-8 - Salaries of Teachers	634,732.00	(45,000.00)	589,732.00	515,948.34	73,783.66
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	123,820.00	-	123,820.00	119,629.00	4,191.00
Purchased Professional & Educational Services	4,420.00	11.00	4,431.00	1,855.50	2,575.50
Rentals	17,990.00	-	17,990.00	17,990.00	-
General Supplies	153,270.00	4,589.00	157,859.00	146,030.70	11,828.30
Textbooks	5,594.00	(1,500.00)	4,094.00	3,530.75	563.25
Miscellaneous Expenditures	8,425.00	1,900.00	10,325.00	8,905.77	1,419.23
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,244,726.00	(181,320.00)	2,063,406.00	1,952,037.80	111,368.20
SPECIAL EDUCATION - INSTRUCTION					
Cognitive Moderate:					
Salaries of Teachers	102,977.00	18,732.00	121,709.00	121,708.90	0.10
Other Salaries for Instruction	76,015.00	(4,015.00)	72,000.00	72,000.00	-
General Supplies	16,695.00	(5,565.00)	11,130.00	6,425.76	4,704.24
Textbooks	805.00	(268.00)	537.00	-	537.00
Miscellaneous Expenditures	805.00	(117.00)	688.00	397.50	290.50
Total Cognitive Moderate	197,297.00	8,767.00	206,064.00	200,532.16	5,531.84
Multiple Disabilities:					
Salaries of Teachers		47,754.00	47,754.00	47,753.10	0.90
Other Salaries for Instruction		38,700.00	38,700.00	38,647.50	52.50
General Supplies		5,565.00	5,565.00	-	5,565.00
Textbooks		268.00	268.00	-	268.00
Miscellaneous Expenditures		117.00	117.00	-	117.00
TOTAL SPECIAL EDUCATION - INSTRUCTION	197,297.00	101,171.00	298,468.00	286,932.76	11,535.24

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Buckshutem Road</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Bilingual Education:					
Salaries of Teachers	\$ 179,683.00	\$ -	\$ 179,683.00	\$ 157,902.68	\$ 21,780.32
Other Salaries for Instruction	22,018.00	-	22,018.00	20,235.00	1,783.00
General Supplies	20,000.00	-	20,000.00	7,731.46	12,268.54
Textbooks	1,000.00	-	1,000.00	936.20	63.80
Miscellaneous Expenditures	4,000.00	-	4,000.00	-	4,000.00
Total Bilingual Education	226,701.00	-	226,701.00	186,805.34	39,895.66
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	250.00	-	250.00	-	250.00
Miscellaneous Expenditures	1,485.00	-	1,485.00	1,333.55	151.45
Total School Sponsored Co-curricular and Extra-Curricular Activities	1,735.00	-	1,735.00	1,333.55	401.45
Before/After School Programs:					
Salaries	11,000.00	-	11,000.00	8,726.50	2,273.50
Salaries of Teachers	8,640.00	-	8,640.00	372.00	8,268.00
General Supplies	1,600.00	-	1,600.00	593.12	1,006.88
Total Before/After School Programs	21,240.00	-	21,240.00	9,691.62	11,548.38
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	129,406.00	77,161.00	206,567.00	206,567.00	-
Purchased Professional & Educational Services	2,950.00	-	2,950.00	350.00	2,600.00
General Supplies	2,400.00	-	2,400.00	-	2,400.00
Total Other Supplemental/At-Risk Programs	134,756.00	77,161.00	211,917.00	206,917.00	5,000.00
Total Instruction	2,826,455.00	(2,988.00)	2,823,467.00	2,643,718.07	179,748.93

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Buckshutem Road</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 29,930.00	\$ 3,020.00	\$ 32,950.00	\$ 32,950.00	\$ -
Salaries of Drop-out Prevention Officer/Coordinators	39,983.00	-	39,983.00	29,120.00	10,863.00
Salaries of Family/Parent Liaison and Parent Involvement Specialists	43,050.00	-	43,050.00	42,840.00	210.00
Travel	100.00	-	100.00	-	100.00
Miscellaneous Purchased Services	100.00	-	100.00	-	100.00
General Supplies	10,400.00	(5,000.00)	5,400.00	2,857.90	2,542.10
Total Undistributed Expenditures - Attendance and Social Work	123,563.00	(1,980.00)	121,583.00	107,767.90	13,815.10
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	52,424.00	285.00	52,709.00	52,709.00	-
Miscellaneous Purchased Services	275.00	-	275.00	225.00	50.00
General Supplies	2,100.00	-	2,100.00	2,080.82	19.18
Miscellaneous Expenditures	175.00	-	175.00	-	175.00
Total Undistributed Expenditures - Health Services	54,974.00	285.00	55,259.00	55,014.82	244.18
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	147,272.00	281.00	147,553.00	147,553.00	-
Purchased Professional - Educational Services	1,600.00	-	1,600.00	1,100.00	500.00
General Supplies	1,800.00	-	1,800.00	1,681.55	118.45
Total Undistributed Expenditures - Other Support Services - Students - Regular	150,672.00	281.00	150,953.00	150,334.55	618.45
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	60,654.00	1,390.00	62,044.00	62,044.00	-
Salaries of Technology Coordinators	65,631.00	1,858.00	67,489.00	67,489.00	-
Other Purchased Professional Services	800.00	-	800.00	795.84	4.16
Travel	350.00	-	350.00	-	350.00
Miscellaneous Purchased Services	750.00	-	750.00	300.00	450.00
General Supplies	9,000.00	-	9,000.00	8,253.98	746.02
Miscellaneous Expenditures	250.00	-	250.00	-	250.00
Total Undistributed Expenditures - Educational Media Services/School Library	137,435.00	3,248.00	140,683.00	138,882.82	1,800.18

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Buckshutem Road</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 212,588.00	\$ (13,786.00)	\$ 198,802.00	\$ 169,966.00	\$ 28,836.00
Salaries of Secretarial and Clerical Assistants	44,895.00	1,305.00	46,200.00	46,200.00	-
Rentals	6,027.00	-	6,027.00	6,027.00	-
Travel	500.00	-	500.00	199.10	300.90
Miscellaneous Purchased Services	1,000.00	-	1,000.00	965.00	35.00
General Supplies	6,500.00	-	6,500.00	6,172.75	327.25
Miscellaneous Expenditures	500.00	-	500.00	40.00	460.00
Total Undistributed Expenditures - Support Services - School Administration	272,010.00	(12,481.00)	259,529.00	229,569.85	29,959.15
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Salaries	39,904.00	13,635.00	53,539.00	50,183.25	3,355.75
General Supplies	2,500.00	-	2,500.00	2,000.00	500.00
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	42,404.00	13,635.00	56,039.00	52,183.25	3,855.75
UNALLOCATED BENEFITS					
Social Security Contributions	35,766.00	-	35,766.00	34,639.08	1,126.92
Other Retirement Contributions - Regular	19,333.00	-	19,333.00	16,731.38	2,601.62
Health Benefits	1,057,013.00	-	1,057,013.00	1,057,013.00	-
TOTAL UNALLOCATED BENEFITS	1,112,112.00	-	1,112,112.00	1,108,383.46	3,728.54
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,112,112.00	-	1,112,112.00	1,108,383.46	3,728.54
TOTAL UNDISTRIBUTED EXPENDITURES	1,893,170.00	2,988.00	1,896,158.00	1,842,136.65	54,021.35
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	4,719,625.00	-	4,719,625.00	4,485,854.72	233,770.28

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

<u>School: Buckshutem Road</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	\$ 2,300.00	\$ -	\$ 2,300.00	\$ 2,300.00	\$ -
Total Equipment	2,300.00	-	2,300.00	2,300.00	-
TOTAL CAPITAL OUTLAY	2,300.00	-	2,300.00	2,300.00	-
TOTAL SCHOOL BASED EXPENDITURES	4,721,925.00	-	4,721,925.00	4,488,154.72	233,770.28
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	118,000.00	-	118,000.00	112,165.56	5,834.44
General Fund	4,603,925.00	-	4,603,925.00	4,376,286.76	227,638.24
Total Other Financing Sources:	4,721,925.00	-	4,721,925.00	4,488,452.32	233,472.68
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	297.60	297.60
Fund Balance, July 1					
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 297.60	\$ 297.60

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: <u>Cherry Street</u>	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ <u>(Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 156,687.00	\$ 383.00	\$ 157,070.00	\$ 157,069.33	\$ 0.67
Grades 1-5 - Salaries of Teachers	1,196,394.00	2,604.00	1,198,998.00	1,193,403.81	5,594.19
Grades 6-8 - Salaries of Teachers	666,753.00	(19,230.00)	647,523.00	645,478.45	2,044.55
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	92,865.00	18,040.00	110,905.00	110,870.00	35.00
Purchased Professional & Educational Services	5,560.00	(486.00)	5,074.00	4,428.00	646.00
Rentals	15,287.00		15,287.00	12,586.14	2,700.86
General Supplies	179,732.00	(9.00)	179,723.00	171,979.36	7,743.64
Textbooks	8,877.00	(5.00)	8,872.00	8,276.53	595.47
Miscellaneous Expenditures	11,700.00		11,700.00	9,836.66	1,863.34
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,333,855.00	1,297.00	2,335,152.00	2,313,928.28	21,223.72
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	200,772.00	8,197.00	208,969.00	202,619.40	6,349.60
Other Salaries for Instruction	42,210.00		42,210.00	29,407.00	12,803.00
General Supplies	27,397.00		27,397.00	21,099.62	6,297.38
Textbooks	3,103.00		3,103.00		3,103.00
Miscellaneous Expenditures	1,000.00		1,000.00	714.95	285.05
Total Learning and/or Language Disabilities	274,482.00	8,197.00	282,679.00	253,840.97	28,838.03
TOTAL SPECIAL EDUCATION - INSTRUCTION	274,482.00	8,197.00	282,679.00	253,840.97	28,838.03
Bilingual Education:					
Salaries of Teachers	594,033.00	20,006.00	614,039.00	614,038.42	0.58
Other Salaries for Instruction	58,323.00		58,323.00	47,400.00	10,923.00
General Supplies	46,179.00		46,179.00	40,976.95	5,202.05
Textbooks	2,500.00		2,500.00	2,386.00	114.00
Miscellaneous Expenditures	1,500.00		1,500.00	1,500.00	
Total Bilingual Education	702,535.00	20,006.00	722,541.00	706,301.37	16,239.63

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Cherry Street</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Expenditures	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 2,712.55	\$ 1,287.45
Total School Sponsored Co-curricular and Extra-Curricular Activities	<u>4,000.00</u>	<u>-</u>	<u>4,000.00</u>	<u>2,712.55</u>	<u>1,287.45</u>
Before/After School Programs:					
Salaries	20,000.00	-	20,000.00	13,210.50	6,789.50
Salaries of Teachers	8,640.00	-	8,640.00	1,577.75	7,062.25
General Supplies	2,600.00	-	2,600.00	213.23	2,386.77
Total Before/After School Programs	<u>31,240.00</u>	<u>-</u>	<u>31,240.00</u>	<u>15,001.48</u>	<u>16,238.52</u>
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	171,785.00	(13,864.00)	157,921.00	155,340.70	2,580.30
Purchased Professional & Educational Services	2,950.00	-	2,950.00	2,950.00	-
General Supplies	2,400.00	-	2,400.00	-	2,400.00
Total Other Supplemental/At-Risk Programs	<u>177,135.00</u>	<u>(13,864.00)</u>	<u>163,271.00</u>	<u>158,290.70</u>	<u>4,980.30</u>
Total Instruction	<u>3,523,247.00</u>	<u>15,636.00</u>	<u>3,538,883.00</u>	<u>3,450,075.35</u>	<u>88,807.65</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	29,059.00	2,141.00	31,200.00	31,200.00	-
Salaries of Drop-out Prevention Officer/Coordinators	57,716.00	(20,000.00)	37,716.00	36,400.00	1,316.00
Salaries of Family/Parent Liaison and Parent Involvement Specialists	23,884.00	-	23,884.00	23,768.00	116.00
Travel	225.00	-	225.00	-	225.00
Miscellaneous Purchased Services	2,900.00	-	2,900.00	225.00	2,675.00
General Supplies	3,600.00	-	3,600.00	2,965.75	634.25
Total Undistributed Expenditures - Attendance and Social Work	<u>117,384.00</u>	<u>(17,859.00)</u>	<u>99,525.00</u>	<u>94,558.75</u>	<u>4,966.25</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Cherry Street</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	\$ 53,961.00	\$ 248.00	\$ 54,209.00	\$ 54,209.00	\$ -
Travel	60.00	-	60.00	-	60.00
Miscellaneous Purchased Services	250.00	-	250.00	239.00	11.00
General Supplies	3,000.00	-	3,000.00	1,360.36	1,639.64
Total Undistributed Expenditures - Health Services	57,271.00	248.00	57,519.00	55,808.36	1,710.64
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	220,052.00	-	220,052.00	215,340.08	4,711.92
Purchased Professional - Educational Services	1,000.00	-	1,000.00	1,000.00	-
Travel	200.00	-	200.00	-	200.00
Miscellaneous Purchased Services	250.00	-	250.00	-	250.00
General Supplies	500.00	-	500.00	500.00	-
Miscellaneous Expenditures	400.00	-	400.00	-	400.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	222,402.00	-	222,402.00	216,840.08	5,561.92
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	53,961.00	9,583.00	63,544.00	35,902.36	27,641.64
Salaries of Technology Coordinators	63,171.00	1,273.00	64,444.00	64,444.00	-
Travel	500.00	-	500.00	-	500.00
Miscellaneous Purchased Services	500.00	-	500.00	-	500.00
General Supplies	12,457.00	-	12,457.00	10,827.03	1,629.97
Total Undistributed Expenditures - Educational Media Services/School Library	130,589.00	10,856.00	141,445.00	111,173.39	30,271.61
Undistributed Expenditures - Instructional Staff Training Services					
Travel	500.00	-	500.00	150.00	350.00
General Supplies	500.00	-	500.00	-	500.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00	-	1,000.00	150.00	850.00

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Cherry Street</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	\$ 270,490.00	\$ -	\$ 270,490.00	\$ 263,893.00	\$ 6,597.00
Salaries of Secretarial and Clerical Assistants	62,003.00	6,491.00	68,494.00	68,494.00	-
Rentals	8,994.00	-	8,994.00	8,994.00	-
Travel	750.00	-	750.00	523.01	226.99
Miscellaneous Purchased Services	750.00	-	750.00	-	750.00
General Supplies	13,200.00	-	13,200.00	10,714.53	2,485.47
Miscellaneous Expenditures	1,200.00	-	1,200.00	79.00	1,121.00
Total Undistributed Expenditures - Support Services - School Administration	357,387.00	6,491.00	363,878.00	352,697.54	11,180.46
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	62,649.00	(15,372.00)	47,277.00	47,276.29	0.71
General Supplies	2,500.00	-	2,500.00	2,000.00	500.00
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	65,149.00	(15,372.00)	49,777.00	49,276.29	500.71
UNALLOCATED BENEFITS					
Social Security Contributions	39,566.00	(1,225.00)	38,341.00	33,148.76	5,192.24
Other Retirement Contributions - Regular	32,179.00	1,225.00	33,404.00	33,403.77	0.23
Health Benefits	1,170,688.00	-	1,170,688.00	1,170,688.00	-
TOTAL UNALLOCATED BENEFITS	1,242,433.00	-	1,242,433.00	1,237,240.53	5,192.47
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,242,433.00	-	1,242,433.00	1,237,240.53	5,192.47
TOTAL UNDISTRIBUTED EXPENDITURES	2,193,615.00	(15,636.00)	2,177,979.00	2,117,744.94	60,234.06
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	5,716,862.00	-	5,716,862.00	5,567,820.29	149,041.71

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

<u>School: Cherry Street</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Equipment					
Grades 1-5	\$ 2,300.00	\$ -	\$ 2,300.00	\$ -	\$ 2,300.00
Undistributed Expenditures:					
School Administration	2,500.00	-	2,500.00	-	2,500.00
Total Equipment	4,800.00	-	4,800.00	-	4,800.00
TOTAL CAPITAL OUTLAY	4,800.00	-	4,800.00	-	4,800.00
TOTAL SCHOOL BASED EXPENDITURES	5,721,662.00	-	5,721,662.00	5,567,820.29	153,841.71
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	213,000.00	-	213,000.00	207,272.92	5,727.08
General Fund	5,508,662.00	-	5,508,662.00	5,360,547.37	148,114.63
Total Other Financing Sources:	5,721,662.00	-	5,721,662.00	5,567,820.29	153,841.71
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1					
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,489,767.00	\$ (1,335,382.00)	\$ 154,385.00	\$ 154,308.00	\$ 77.00
Grades 1-5 - Salaries of Teachers		1,336,199.00	1,336,199.00	1,296,481.80	39,717.20
Grades 6-8 - Salaries of Teachers	695,111.00	115,274.00	810,385.00	808,133.90	2,251.10
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	92,415.00	(7,395.00)	85,020.00	81,256.00	3,764.00
Purchased Professional & Educational Services	4,450.00	2,000.00	6,450.00	6,119.00	331.00
Rentals	22,857.00		22,857.00	22,857.00	
General Supplies	171,938.00	(2,000.00)	169,938.00	144,273.85	25,664.15
Textbooks	3,200.00		3,200.00	1,718.56	1,481.44
Miscellaneous Expenditures	13,800.00		13,800.00	5,336.13	8,463.87
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,493,538.00	108,696.00	2,602,234.00	2,520,484.24	81,749.76
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	329,040.00	15,062.00	344,102.00	340,680.75	3,421.25
Other Salaries for Instruction	82,513.00	32,800.00	115,313.00	110,077.00	5,236.00
General Supplies	26,558.00		26,558.00	26,558.00	
Miscellaneous Expenditures	1,225.00		1,225.00	254.05	970.95
Total Learning and/or Language Disabilities	439,336.00	47,862.00	487,198.00	477,569.80	9,628.20
Resource Room/Resource Center:					
Salaries of Teachers	237,780.00	(40,474.00)	197,306.00	191,966.78	5,339.22
General Supplies	2,791.00		2,791.00	2,767.05	23.95
Miscellaneous Expenditures	450.00		450.00	144.60	305.40
Total Resource Room/Resource Center	241,021.00	(40,474.00)	200,547.00	194,878.43	5,668.57
TOTAL SPECIAL EDUCATION - INSTRUCTION	680,357.00	7,388.00	687,745.00	672,448.23	15,296.77

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Bilingual Education:					
Salaries of Teachers	\$ 651,710.00	\$ 34,633.00	\$ 686,343.00	\$ 686,326.02	\$ 16.98
Other Salaries for Instruction	74,190.00	4,672.00	78,862.00	78,791.25	70.75
General Supplies	24,770.00		24,770.00	21,489.80	3,280.20
Textbooks	1,650.00		1,650.00	1,650.00	
Miscellaneous Expenditures	3,700.00		3,700.00	796.45	2,903.55
Total Bilingual Education	756,020.00	39,305.00	795,325.00	789,053.52	6,271.48
School Sponsored Co-curricular and Extra-Curricular Activities:					
Miscellaneous Expenditures	3,350.00	272.00	3,622.00	3,621.45	0.55
Total School Sponsored Co-curricular and Extra-Curricular Activities	3,350.00	272.00	3,622.00	3,621.45	0.55
Before/After School Programs:					
Salaries	16,000.00		16,000.00	15,267.21	732.79
Salaries of Teachers	8,640.00	(158.00)	8,482.00	930.00	7,552.00
General Supplies	4,600.00		4,600.00	1,394.31	3,205.69
Total Before/After School Programs	29,240.00	(158.00)	29,082.00	17,591.52	11,490.48
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	243,358.00	(80,000.00)	163,358.00	157,128.00	6,230.00
Purchased Professional & Educational Services	2,950.00		2,950.00		2,950.00
General Supplies	2,400.00		2,400.00		2,400.00
Total Other Supplemental/At-Risk Programs	248,708.00	(80,000.00)	168,708.00	157,128.00	11,580.00
Total Instruction	4,211,213.00	75,503.00	4,286,716.00	4,160,326.96	126,389.04

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 37,413.00	\$ (15,645.00)	\$ 21,768.00	\$ 18,447.50	\$ 3,320.50
Salaries of Drop-out Prevention Officer/Coordinators	53,054.00	(23,508.00)	29,546.00	29,545.17	0.83
Salaries of Family/Parent Liaison and Parent Involvement Specialists	28,805.00	(8,187.00)	20,618.00	16,328.34	4,289.66
Travel	100.00	-	100.00	25.00	75.00
Miscellaneous Purchased Services	200.00	-	200.00	200.00	-
General Supplies	14,040.00	-	14,040.00	12,652.36	1,387.64
Total Undistributed Expenditures - Attendance and Social Work	133,612.00	(47,340.00)	86,272.00	77,198.37	9,073.63
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	78,566.00	-	78,566.00	77,064.00	1,502.00
Miscellaneous Purchased Services	250.00	-	250.00	-	250.00
General Supplies	4,700.00	-	4,700.00	4,137.67	562.33
Miscellaneous Expenditures	175.00	-	175.00	-	175.00
Total Undistributed Expenditures - Health Services	83,691.00	-	83,691.00	81,201.67	2,489.33
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	121,949.00	874.00	122,823.00	122,441.74	381.26
Travel	100.00	-	100.00	90.52	9.48
Miscellaneous Purchased Services	300.00	-	300.00	158.00	142.00
General Supplies	2,300.00	(129.00)	2,171.00	786.58	1,384.42
Miscellaneous Expenditures	200.00	129.00	329.00	329.00	-
Total Undistributed Expenditures - Other Support Services - Students - Regular	124,849.00	874.00	125,723.00	123,805.84	1,917.16

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	\$ 63,171.00	\$ -	\$ 63,171.00	\$ -	\$ 63,171.00
Salaries of Technology Coordinators	80,104.00	-	80,104.00	74,989.00	5,115.00
Other Purchased Professional Services	800.00	-	800.00	795.84	4.16
Travel	250.00	-	250.00	-	250.00
Miscellaneous Purchased Services	250.00	-	250.00	-	250.00
General Supplies	20,088.00	(272.00)	19,816.00	13,247.95	6,568.05
Total Undistributed Expenditures - Educational Media Services/School Library	164,663.00	(272.00)	164,391.00	89,032.79	75,358.21
Undistributed Expenditures - Instructional Staff Training Services					
Travel	300.00	-	300.00	266.25	33.75
General Supplies	1,500.00	-	1,500.00	-	1,500.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,800.00	-	1,800.00	266.25	1,533.75
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	208,447.00	-	208,447.00	207,559.31	887.69
Salaries of Secretarial and Clerical Assistants	73,329.00	(21,370.00)	51,959.00	51,958.75	0.25
Rentals	8,994.00	-	8,994.00	8,994.00	-
Travel	200.00	-	200.00	200.00	-
Miscellaneous Purchased Services	500.00	-	500.00	104.00	396.00
General Supplies	8,300.00	-	8,300.00	6,071.90	2,228.10
Miscellaneous Expenditures	500.00	-	500.00	438.20	61.80
Total Undistributed Expenditures - Support Services - School Administration	300,270.00	(21,370.00)	278,900.00	275,326.16	3,573.84
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	61,271.00	(7,395.00)	53,876.00	51,239.88	2,636.12
General Supplies	2,500.00	-	2,500.00	2,000.00	500.00
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	63,771.00	(7,395.00)	56,376.00	53,239.88	3,136.12

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Indian Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
UNALLOCATED BENEFITS					
Social Security Contributions	\$ 40,364.00	\$ (2,231.00)	\$ 38,133.00	\$ 34,775.31	\$ 3,357.69
Other Retirement Contributions - Regular	16,729.00	2,231.00	18,960.00	18,959.47	0.53
Health Benefits	1,721,664.00	-	1,721,664.00	1,721,664.00	-
TOTAL UNALLOCATED BENEFITS	<u>1,778,757.00</u>	<u>-</u>	<u>1,778,757.00</u>	<u>1,775,398.78</u>	<u>3,358.22</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,778,757.00</u>	<u>-</u>	<u>1,778,757.00</u>	<u>1,775,398.78</u>	<u>3,358.22</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,651,413.00</u>	<u>(75,503.00)</u>	<u>2,575,910.00</u>	<u>2,475,469.74</u>	<u>100,440.26</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>6,862,626.00</u>	<u>-</u>	<u>6,862,626.00</u>	<u>6,635,796.70</u>	<u>226,829.30</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	2,300.00	-	2,300.00	2,300.00	-
Total Equipment	<u>2,300.00</u>	<u>-</u>	<u>2,300.00</u>	<u>2,300.00</u>	<u>-</u>
TOTAL CAPITAL OUTLAY	<u>2,300.00</u>	<u>-</u>	<u>2,300.00</u>	<u>2,300.00</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>6,864,926.00</u>	<u>-</u>	<u>6,864,926.00</u>	<u>6,638,096.70</u>	<u>226,829.30</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2016

School: Indian Avenue

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ <u>(Unfavorable)</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 127,000.00	\$ -	\$ 127,000.00	\$ 122,801.32	\$ 4,198.68
General Fund	6,737,797.00	-	6,737,797.00	6,515,166.38	222,630.62
Total Other Financing Sources:	<u>6,864,797.00</u>	<u>-</u>	<u>6,864,797.00</u>	<u>6,637,967.70</u>	<u>226,829.30</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(129.00)	-	(129.00)	(129.00)	-
Fund Balance, July 1	<u>129.00</u>	<u>-</u>	<u>129.00</u>	<u>129.00</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Quarter Mile Lane</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 260,806.00	\$ (16,509.00)	\$ 244,297.00	\$ 194,936.52	\$ 49,360.48
Grades 1-5 - Salaries of Teachers	806,904.00	1,681.00	808,585.00	806,258.26	2,326.74
Grades 6-8 - Salaries of Teachers	620,497.00	(13,415.00)	607,082.00	607,081.50	0.50
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	89,648.00	(14,575.00)	75,073.00	74,917.50	155.50
Purchased Professional & Educational Services	10,280.00	7.00	10,287.00	3,742.00	6,545.00
Rentals	15,680.00	-	15,680.00	6,489.96	9,190.04
General Supplies	109,619.00	10,560.00	120,179.00	103,508.89	16,670.11
Textbooks	9,700.00	(5,933.00)	3,767.00	1,466.26	2,300.74
Miscellaneous Expenditures	5,753.00	1,395.00	7,148.00	6,249.77	898.23
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,928,887.00	(36,789.00)	1,892,098.00	1,804,650.66	87,447.34
SPECIAL EDUCATION - INSTRUCTION					
Behavioral Disabilities:					
Salaries of Teachers	98,913.00	(86,275.00)	12,638.00	12,637.80	0.20
Other Salaries for Instruction	42,210.00	(38,010.00)	4,200.00	4,200.00	-
General Supplies	10,320.00	4,634.00	14,954.00	10,713.27	4,240.73
Textbooks	2,400.00	(2,400.00)	-	-	-
Miscellaneous Expenditures	280.00	(280.00)	-	-	-
Total Behavioral Disabilities	154,123.00	(122,331.00)	31,792.00	27,551.07	4,240.93
Multiple Disabilities:					
Salaries of Teachers	-	98,456.00	98,456.00	85,631.22	12,824.78
Other Salaries for Instruction	-	38,300.00	38,300.00	35,927.50	2,372.50
General Supplies	-	366.00	366.00	-	366.00
Miscellaneous Expenditures	-	280.00	280.00	-	280.00
Total Multiple Disabilities	-	137,402.00	137,402.00	121,558.72	15,843.28

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Quarter Mile Lane</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Resource Room/Resource Center:					
Salaries of Teachers	\$ 74,902.00	\$ 37,917.00	\$ 112,819.00	\$ 112,818.78	\$ 0.22
General Supplies	5,000.00	(5,000.00)		-	-
Total Resource Room/Resource Center	<u>79,902.00</u>	<u>32,917.00</u>	<u>112,819.00</u>	<u>112,818.78</u>	<u>0.22</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>234,025.00</u>	<u>47,988.00</u>	<u>282,013.00</u>	<u>261,928.57</u>	<u>20,084.43</u>
Bilingual Education:					
Salaries of Teachers	50,123.00	-	50,123.00	49,334.00	789.00
Total Bilingual Education	<u>50,123.00</u>	<u>-</u>	<u>50,123.00</u>	<u>49,334.00</u>	<u>789.00</u>
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	420.00	-	420.00	-	420.00
Miscellaneous Expenditures	1,175.00	9.00	1,184.00	1,183.70	0.30
Total School Sponsored Co-curricular and Extra-Curricular Activities	<u>1,595.00</u>	<u>9.00</u>	<u>1,604.00</u>	<u>1,183.70</u>	<u>420.30</u>
Before/After School Programs:					
Salaries	10,000.00	9,419.00	19,419.00	17,986.55	1,432.45
Salaries of Teachers	8,640.00	(7,835.00)	805.00	805.00	-
General Supplies	2,850.00	-	2,850.00	975.55	1,874.45
Total Before/After School Programs	<u>21,490.00</u>	<u>1,584.00</u>	<u>23,074.00</u>	<u>19,767.10</u>	<u>3,306.90</u>
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	394,944.00	(54,756.00)	340,188.00	305,196.86	34,991.14
Purchased Professional & Educational Services	2,950.00	-	2,950.00	700.00	2,250.00
General Supplies	2,000.00	-	2,000.00	-	2,000.00
Total Other Supplemental/At-Risk Programs	<u>399,894.00</u>	<u>(54,756.00)</u>	<u>345,138.00</u>	<u>305,896.86</u>	<u>39,241.14</u>
Total Instruction	<u>2,636,014.00</u>	<u>(41,964.00)</u>	<u>2,594,050.00</u>	<u>2,442,760.89</u>	<u>151,289.11</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Quarter Mile Lane</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	\$ 37,413.00	\$ (13,000.00)	\$ 24,413.00	\$ 22,869.00	\$ 1,544.00
Salaries of Drop-out Prevention Officer/Coordinators	42,983.00	829.00	43,812.00	43,447.50	364.50
Salaries of Family/Parent Liaison and Parent Involvement Specialists	44,588.00	-	44,588.00	44,370.00	218.00
Travel	200.00	-	200.00	-	200.00
General Supplies	7,580.00	1,000.00	8,580.00	3,225.30	5,354.70
Total Undistributed Expenditures - Attendance and Social Work	132,764.00	(11,171.00)	121,593.00	113,911.80	7,681.20
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	68,752.00	1,737.00	70,489.00	70,489.00	-
Travel	150.00	-	150.00	-	150.00
Miscellaneous Purchased Services	404.00	-	404.00	375.00	29.00
General Supplies	3,100.00	-	3,100.00	3,097.94	2.06
Miscellaneous Expenditures	164.00	-	164.00	164.00	-
Total Undistributed Expenditures - Health Services	72,570.00	1,737.00	74,307.00	74,125.94	181.06
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	118,162.00	1,641.00	119,803.00	119,803.00	-
Travel	200.00	-	200.00	137.37	62.63
Miscellaneous Purchased Services	500.00	(500.00)	-	-	-
General Supplies	1,600.00	-	1,600.00	597.35	1,002.65
Miscellaneous Expenditures	250.00	500.00	750.00	298.00	452.00
Total Undistributed Expenditures - Other Support Services - Students - Regular	120,712.00	1,641.00	122,353.00	120,835.72	1,517.28
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	56,421.00	(28,829.00)	27,592.00	23,371.81	4,220.19
Salaries of Technology Coordinators	74,902.00	2,162.00	77,064.00	77,064.00	-
Other Purchased Professional Services	400.00	-	400.00	395.84	4.16
Travel	100.00	-	100.00	-	100.00
Miscellaneous Purchased Services	400.00	-	400.00	-	400.00
General Supplies	13,775.00	-	13,775.00	10,182.36	3,592.64
Total Undistributed Expenditures - Educational Media Services/School Library	145,998.00	(26,667.00)	119,331.00	111,014.01	8,316.99

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Quarter Mile Lane</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual Favorable/ (Unfavorable)
Undistributed Expenditures - Instructional Staff Training Services					
Travel	\$ 900.00	\$ (838.00)	\$ 62.00	\$ 61.96	\$ 0.04
Miscellaneous Purchased Services	1,000.00	(1,000.00)		-	-
Total Undistributed Expenditures - Instructional Staff Training Services	1,900.00	(1,838.00)	62.00	61.96	0.04
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	132,394.00	84,293.00	216,687.00	212,379.62	4,307.38
Salaries of Secretarial and Clerical Assistants	29,951.00	2,269.00	32,220.00	32,220.00	-
Rentals	15,926.00	-	15,926.00	10,311.01	5,614.99
Travel	1,000.00	-	1,000.00	-	1,000.00
Miscellaneous Purchased Services	800.00	(800.00)		-	-
General Supplies	8,635.00	-	8,635.00	6,722.70	1,912.30
Miscellaneous Expenditures	350.00	-	350.00	347.67	2.33
Total Undistributed Expenditures - Support Services - School Administration	189,056.00	85,762.00	274,818.00	261,981.00	12,837.00
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	41,404.00	(5,000.00)	36,404.00	32,153.58	4,250.42
General Supplies	4,000.00	-	4,000.00	3,290.00	710.00
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	45,404.00	(5,000.00)	40,404.00	35,443.58	4,960.42
UNALLOCATED BENEFITS					
Social Security Contributions	31,793.00	-	31,793.00	23,799.52	7,993.48
Other Retirement Contributions - Regular	9,817.00	-	9,817.00	8,775.42	1,041.58
Health Benefits	985,994.00	-	985,994.00	985,994.00	-
TOTAL UNALLOCATED BENEFITS	1,027,604.00	-	1,027,604.00	1,018,568.94	9,035.06
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	1,027,604.00	-	1,027,604.00	1,018,568.94	9,035.06
TOTAL UNDISTRIBUTED EXPENDITURES	1,736,008.00	44,464.00	1,780,472.00	1,735,942.95	44,529.05
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	4,372,022.00	2,500.00	4,374,522.00	4,178,703.84	195,818.16

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: Quarter Mile Lane</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 6-8	\$ 2,000.00	\$ (2,000.00)	\$ -	\$ -	\$ -
Total Equipment	<u>2,000.00</u>	<u>(2,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL CAPITAL OUTLAY	<u>2,000.00</u>	<u>(2,000.00)</u>	<u>-</u>	<u>-</u>	<u>-</u>
 TOTAL SCHOOL BASED EXPENDITURES	 <u>4,374,022.00</u>	 <u>500.00</u>	 <u>4,374,522.00</u>	 <u>4,178,703.84</u>	 <u>195,818.16</u>
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	58,000.00	-	58,000.00	55,410.06	2,589.94
General Fund	4,316,022.00	500.00	4,316,522.00	4,123,293.78	193,228.22
Total Other Financing Sources:	<u>4,374,022.00</u>	<u>500.00</u>	<u>4,374,522.00</u>	<u>4,178,703.84</u>	<u>195,818.16</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: West Avenue

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 182,066.00	\$ 4,135.00	\$ 186,201.00	\$ 186,130.00	\$ 71.00
Grades 1-5 - Salaries of Teachers	1,258,896.00	(76,501.00)	1,182,395.00	1,160,216.54	22,178.46
Grades 6-8 - Salaries of Teachers	700,930.00	798.00	701,728.00	672,860.30	28,867.70
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	93,665.00	-	93,665.00	89,710.00	3,955.00
Purchased Professional & Educational Services	4,120.00	11.00	4,131.00	2,125.50	2,005.50
Rentals	17,920.00	-	17,920.00	17,920.00	-
General Supplies	182,500.00	(484.00)	182,016.00	134,921.16	47,094.84
Textbooks	8,100.00	-	8,100.00	2,802.37	5,297.63
Miscellaneous Expenditures	11,082.00	-	11,082.00	9,786.05	1,295.95
	<u>2,459,279.00</u>	<u>(72,041.00)</u>	<u>2,387,238.00</u>	<u>2,276,471.92</u>	<u>110,766.08</u>
TOTAL REGULAR PROGRAMS - INSTRUCTION					
SPECIAL EDUCATION - INSTRUCTION					
Behavioral Disabilities:					
Salaries of Teachers	175,552.00	-	175,552.00	174,112.00	1,440.00
Other Salaries for Instruction	166,894.00	(22,681.00)	144,213.00	144,126.00	87.00
General Supplies	46,814.00	-	46,814.00	17,892.42	28,921.58
Textbooks	8,920.00	-	8,920.00	1,153.81	7,766.19
Miscellaneous Expenditures	1,716.00	-	1,716.00	800.14	915.86
	<u>399,896.00</u>	<u>(22,681.00)</u>	<u>377,215.00</u>	<u>338,084.37</u>	<u>39,130.63</u>
Total Behavioral Disabilities					
Resource Room/Resource Center:					
Salaries of Teachers	191,696.00	4,759.00	196,455.00	173,025.95	23,429.05
General Supplies	600.00	-	600.00	-	600.00
	<u>192,296.00</u>	<u>4,759.00</u>	<u>197,055.00</u>	<u>173,025.95</u>	<u>24,029.05</u>
Total Resource Room/Resource Center					
	<u>592,192.00</u>	<u>(17,922.00)</u>	<u>574,270.00</u>	<u>511,110.32</u>	<u>63,159.68</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION					

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: West Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
School Sponsored Co-curricular and Extra-Curricular Activities:					
General Supplies	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 649.26	\$ 850.74
Miscellaneous Expenditures	4,916.00	-	4,916.00	2,427.35	2,488.65
Total School Sponsored Co-curricular and Extra-Curricular Activities	6,416.00	-	6,416.00	3,076.61	3,339.39
Before/After School Programs:					
Salaries	16,000.00	(261.00)	15,739.00	9,042.00	6,697.00
Salaries of Teachers	8,640.00	-	8,640.00	1,446.00	7,194.00
General Supplies	6,600.00	-	6,600.00	-	6,600.00
Total Before/After School Programs	31,240.00	(261.00)	30,979.00	10,488.00	20,491.00
Other Supplemental/At-Risk Programs:					
Salaries of Teachers	290,961.00	(18,650.00)	272,311.00	271,810.00	501.00
Purchased Professional & Educational Services	2,950.00	-	2,950.00	2,950.00	-
General Supplies	2,400.00	-	2,400.00	-	2,400.00
Total Other Supplemental/At-Risk Programs	296,311.00	(18,650.00)	277,661.00	274,760.00	2,901.00
Total Instruction	3,385,438.00	(108,874.00)	3,276,564.00	3,075,906.85	200,657.15
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Secretarial and Clerical Assistants	60,322.00	2,828.00	63,150.00	62,656.99	493.01
Salaries of Drop-out Prevention Officer/Coordinators	42,983.00	-	42,983.00	41,797.81	1,185.19
Salaries of Family/Parent Liaison and Parent Involvement Specialists	44,075.00	-	44,075.00	43,860.01	214.99
Travel	93.00	-	93.00	-	93.00
General Supplies	8,170.00	-	8,170.00	5,859.85	2,310.15
Total Undistributed Expenditures - Attendance and Social Work	155,643.00	2,828.00	158,471.00	154,174.66	4,296.34

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: West Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Health Services					
Salaries of Other Professional Staff	\$ 68,752.00	\$ 1,737.00	\$ 70,489.00	\$ 70,489.00	\$ -
Miscellaneous Purchased Services	250.00	-	250.00	180.00	70.00
General Supplies	3,198.00	473.00	3,671.00	3,670.57	0.43
Miscellaneous Expenditures	25.00	-	25.00	-	25.00
Total Undistributed Expenditures - Health Services	72,225.00	2,210.00	74,435.00	74,339.57	95.43
Undistributed Expenditures - Other Support Services - Students - Regular					
Salaries of Other Professional Staff	107,722.00	58,804.00	166,526.00	166,526.00	-
Purchased Professional - Educational Services	1,000.00	-	1,000.00	945.00	55.00
Travel	150.00	-	150.00	28.52	121.48
Miscellaneous Purchased Services	1,000.00	-	1,000.00	596.00	404.00
General Supplies	1,900.00	-	1,900.00	696.33	1,203.67
Total Undistributed Expenditures - Other Support Services - Students - Regular	111,772.00	58,804.00	170,576.00	168,791.85	1,784.15
Undistributed Expenditures - Educational Media Services/School Library					
Salaries of Other Professional Staff	50,994.00	-	50,994.00	-	50,994.00
Salaries of Technology Coordinators	56,114.00	5,930.00	62,044.00	62,044.00	-
Travel	300.00	-	300.00	-	300.00
Miscellaneous Purchased Services	550.00	-	550.00	300.00	250.00
General Supplies	17,500.00	-	17,500.00	2,295.91	15,204.09
Total Undistributed Expenditures - Educational Media Services/School Library	125,458.00	5,930.00	131,388.00	64,639.91	66,748.09
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals/Assistant Principals/Program Directors	229,991.00	-	229,991.00	224,406.00	5,585.00
Salaries of Secretarial and Clerical Assistants	43,936.00	2,264.00	46,200.00	46,200.00	-
Rentals	6,091.00	-	6,091.00	6,091.00	-
Travel	1,200.00	-	1,200.00	483.00	717.00
Miscellaneous Purchased Services	1,000.00	(165.00)	835.00	149.00	686.00
General Supplies	7,208.00	-	7,208.00	5,521.28	1,686.72
Miscellaneous Expenditures	328.00	165.00	493.00	493.00	-
Total Undistributed Expenditures - Support Services - School Administration	289,754.00	2,264.00	292,018.00	283,343.28	8,674.72

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

<u>School: West Avenue</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Operation and Maintenance of Plant Services					
Other Salaries	\$ 39,484.00	\$ 36,838.00	\$ 76,322.00	\$ 52,664.24	\$ 23,657.76
General Supplies	2,500.00	-	2,500.00	959.91	1,540.09
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	<u>41,984.00</u>	<u>36,838.00</u>	<u>78,822.00</u>	<u>53,624.15</u>	<u>25,197.85</u>
UNALLOCATED BENEFITS					
Social Security Contributions	40,296.00	-	40,296.00	37,753.79	2,542.21
Other Retirement Contributions - Regular	22,245.00	-	22,245.00	19,586.81	2,658.19
Health Benefits	1,545,315.00	-	1,545,315.00	1,545,315.00	-
TOTAL UNALLOCATED BENEFITS	<u>1,607,856.00</u>	<u>-</u>	<u>1,607,856.00</u>	<u>1,602,655.60</u>	<u>5,200.40</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,607,856.00</u>	<u>-</u>	<u>1,607,856.00</u>	<u>1,602,655.60</u>	<u>5,200.40</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,404,692.00</u>	<u>108,874.00</u>	<u>2,513,566.00</u>	<u>2,401,569.02</u>	<u>111,996.98</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>5,790,130.00</u>	<u>-</u>	<u>5,790,130.00</u>	<u>5,477,475.87</u>	<u>312,654.13</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	2,300.00	-	2,300.00	2,300.00	-
Grades 6-8	6,200.00	-	6,200.00	6,149.00	51.00
Total Equipment	<u>8,500.00</u>	<u>-</u>	<u>8,500.00</u>	<u>8,449.00</u>	<u>51.00</u>
TOTAL CAPITAL OUTLAY	<u>8,500.00</u>	<u>-</u>	<u>8,500.00</u>	<u>8,449.00</u>	<u>51.00</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>5,798,630.00</u>	<u>-</u>	<u>5,798,630.00</u>	<u>5,485,924.87</u>	<u>312,705.13</u>

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2016

School: West Avenue

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Final to Actual Favorable/ (Unfavorable)
Other Financing Sources:					
Operating Transfers In:					
Contribution to School Based Budgeting:					
Special Revenue Fund	\$ 145,000.00	\$ -	\$ 145,000.00	\$ 137,180.53	\$ 7,819.47
General Fund	5,653,630.00	-	5,653,630.00	5,348,744.34	304,885.66
Total Other Financing Sources:	5,798,630.00	-	5,798,630.00	5,485,924.87	312,705.13
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

SPECIAL REVENUE FUND

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2016

	N.C.L.B.			IDEA		Migrant Education	Carl D. Perkins Secondary Vocational and Education Act	Total Carried Forward	
	Title I, Part A	Title II Part A	Title III	Title III Immigrant	Basic				Preschool Initiative
REVENUES:									
Federal Sources	\$ 3,022,207.52	\$ 397,523.01	\$ 336,001.72	\$ 1,200.00	\$ 1,484,012.14	\$ 32,758.64	\$ 85,126.16	\$ 49,756.52	\$ 5,408,585.71
State Sources									
Local Sources									
Total Revenues	3,022,207.52	397,523.01	336,001.72	1,200.00	1,484,012.14	32,758.64	85,126.16	49,756.52	5,408,585.71
EXPENDITURES:									
Instruction:									
Salaries	203,372.81		84.00						203,456.81
Salaries of Teachers	86,780.14	101,768.20	112,858.50		170,609.75	6,576.00	56,350.00	1,842.50	536,785.09
Other Salaries for Instruction	125,870.79		1,085.00		23,106.68	4,855.34			154,917.81
Purchased Professional and Technical Services								4,880.00	4,880.00
Tuition					999,999.49				999,999.49
Supplies and Material	120,250.65								120,250.65
General Supplies	320,622.13		11,910.65		13,741.21	4,881.31		17,832.69	368,987.99
Miscellaneous Expenditures							300.00		300.00
Total Instruction	856,896.52	101,768.20	125,938.15		1,207,457.13	16,312.65	56,650.00	24,555.19	2,389,577.84
Support Services:									
Salaries of Teachers	63,787.68	2,065.00							65,852.68
Salaries of Principals/Asst. Principals/Program Drctrs	15,093.75						2,721.25		17,815.00
Salaries of Other Professional Staff	72,910.00				2,212.50				75,122.50
Salaries of Secretarial and Clerical Assistants	1,403.60								1,403.60
Other Salaries	76,526.80				2,264.84		19,169.50		97,961.14
Sal. of Facilitators, Math, Literacy, and Master Tchrs	110,765.71								110,765.71
Salaries of Technology Coordinators	114,778.00								114,778.00
Social Security Contributions	139,518.20	26,208.19	26,988.78		41,810.58	874.49	5,985.41	140.94	241,526.59
Medical Benefits	234,676.00	51,949.00	39,792.00		8,243.00				334,660.00
Purchased Professional - Educational Services	365,072.20	18,000.00	39,263.60		213,117.00	14,782.00		3,000.00	653,234.80
Other Purchased Services (400-500 series)	3,255.96			1,200.00			600.00		5,055.96
Travel	74.21	488.99							563.20
Miscellaneous Purchased Services	698.00	2,750.00	669.00						4,117.00
General Supplies	18,593.96	920.34			5,519.50	789.50			25,823.30
Miscellaneous Expenditures					521.40				521.40
Total Support Services	1,217,154.07	102,381.52	106,713.38	1,200.00	273,688.82	16,445.99	28,476.16	3,140.94	1,749,200.88
Facilities Acquisition/Construction:									
Instructional Equipment	34,898.03		6,005.97		2,866.19			22,060.39	65,830.58
Noninstructional Equipment	29,770.93								29,770.93
Total Facilities Acquisition/Construction	64,668.96		6,005.97		2,866.19			22,060.39	95,601.51
Total Expenditures	2,138,719.55	204,149.72	238,657.50	1,200.00	1,484,012.14	32,758.64	85,126.16	49,756.52	4,234,380.23
Other Financing Sources (Uses):									
Contribution to Whole School Reform	(883,487.97)	(193,373.29)	(97,344.22)						(1,174,205.48)
Total Other Financing Sources (Uses)	(883,487.97)	(193,373.29)	(97,344.22)						(1,174,205.48)
Total Expenditures and Other Financing Sources (Uses)	3,022,207.52	397,523.01	336,001.72	1,200.00	1,484,012.14	32,758.64	85,126.16	49,756.52	5,408,585.71
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
For the Fiscal Year Ended June 30, 2016

	Total Brought Forward	McKinney Education for Homeless Children & Youth	Workforce Investment Act	School-Based HIV, STD and Pregnancy Prevention	Family and Community Engagement	Total Carried Forward
REVENUES:						
Federal Sources	\$ 5,408,585.71	\$ 195,634.74	\$ 19,763.35	\$ 3,768.36	\$ 67,622.37	\$ 5,695,374.53
State Sources						
Local Sources						
Total Revenues	5,408,585.71	195,634.74	19,763.35	3,768.36	67,622.37	5,695,374.53
EXPENDITURES:						
Instruction:						
Salaries	203,456.81					203,456.81
Salaries of Teachers	536,785.09	3,568.00			9,681.72	550,034.81
Other Salaries for Instruction	154,917.81	835.40				155,753.21
Purchased Professional and Technical Services	4,880.00	6,750.00			10,200.00	21,830.00
Other Purchased Services (400-500 series)		6,200.00				6,200.00
Tuition	999,999.49					999,999.49
Supplies and Material	120,250.65					120,250.65
General Supplies	368,987.99	1,050.21			7,969.78	378,007.98
Miscellaneous Expenditures	300.00	1,763.21				2,063.21
Total Instruction	2,389,577.84	20,166.82			27,851.50	2,437,596.16
Support Services:						
Salaries of Teachers	65,852.68					65,852.68
Salaries of Supervisors of Instruction		19,753.19				19,753.19
Salaries of Principals/Asst. Principals/Program Drctrs	17,815.00	15,641.70	568.75		2,523.62	36,549.07
Salaries of Other Professional Staff	75,122.50	51,242.62	15,003.75			141,368.87
Salaries of Secretarial and Clerical Assistants	1,403.60	7,305.00				8,708.60
Other Salaries	97,961.14	21,611.67				119,572.81
Sal. of Community/School Coordinator					3,138.19	3,138.19
Sal. of Facilitators, Math, Literacy, and Master Tchr	110,765.71					110,765.71
Salaries of Technology Coordinators	114,778.00					114,778.00
Social Security Contributions	241,526.59	13,395.68	1,191.28		1,173.78	257,287.33
Medical Benefits	334,660.00	13,638.00				348,298.00
Purchased Professional and Technical Services		22,500.00				22,500.00
Purchased Professional - Educational Services	653,234.80				29,794.00	683,028.80
Other Purchased Services (400-500 series)	5,055.96	3,300.00			389.94	8,745.90
Travel	563.20	550.45	2,999.57			4,113.22
Miscellaneous Purchased Services	4,117.00	3,125.00				7,242.00
Supplies and Material		835.87				835.87
General Supplies	25,823.30	2,568.74		3,768.36	2,751.34	34,911.74
Miscellaneous Expenditures	521.40					521.40
Total Support Services	1,749,200.88	175,467.92	19,763.35	3,768.36	39,770.87	1,987,971.38
Facilities Acquisition/Construction:						
Instructional Equipment	65,830.58					65,830.58
Noninstructional Equipment	29,770.93					29,770.93
Total Facilities Acquisition/Construction	95,601.51					95,601.51
Total Expenditures	4,234,380.23	195,634.74	19,763.35	3,768.36	67,622.37	4,521,169.05
Other Financing Sources (Uses):						
Contribution to Whole School Reform	(1,174,205.48)					(1,174,205.48)
Total Other Financing Sources (Uses)	(1,174,205.48)					(1,174,205.48)
Total Expenditures and Other Financing Sources (Uses)	5,408,585.71	195,634.74	19,763.35	3,768.36	67,622.37	5,695,374.53
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2016

	Total Brought Forward	21st Century Community Learning Centers Competitive	21st Century Community Learning Centers	21st Century Community Learning Centers Supplemental	21st Century Community Learning Centers United Way	21st Century Community Learning Centers Affordable Care	Preschool Education Aid	Nonpublic Textbook Aid, Ch. 194, L. 1979	Total Carried Forward
REVENUES:									
Federal Sources	\$ 5,695,374.53	\$ 501,991.71	\$ 71,938.89	\$ 3,452.43	\$ 3,035.63	\$ 6,272.78			\$ 6,282,065.97
State Sources							\$ 9,676,041.90	\$ 1,278.02	9,677,319.92
Local Sources									
Total Revenues	5,695,374.53	501,991.71	71,938.89	3,452.43	3,035.63	6,272.78	9,676,041.90	1,278.02	15,959,385.89
EXPENDITURES:									
Instruction:									
Salaries	203,456.81								203,456.81
Salaries of Teachers	550,034.81	167,743.00	34,569.00	2,727.00	2,077.00		1,675,272.54		2,432,423.35
Other Salaries for Instruction	155,753.21	26,947.96					1,027,753.15		1,210,454.32
Purchased Professional and Technical Services	21,830.00	84,854.00							106,684.00
Other Purchased Services (400-500 series)	6,200.00						15,392.90		21,592.90
Tuition	999,999.49								999,999.49
Supplies and Material	120,250.65						31,344.97		151,595.62
General Supplies	378,007.98	3,214.79	631.53		799.75				382,654.05
Textbooks								1,278.02	1,278.02
Miscellaneous Expenditures	2,063.21	2,366.50							4,429.71
Total Instruction	2,437,596.16	285,126.25	35,200.53	2,727.00	2,876.75		2,749,763.56	1,278.02	5,514,568.27
Support Services:									
Salaries			1,967.97	304.70					2,272.67
Salaries of Teachers	65,852.68		6,745.03	175.39					72,773.10
Salaries of Supervisors of Instruction	19,753.19								19,753.19
Salaries of Principals/Asst. Principals/Program Drctrs	36,549.07	117,191.25	19,355.00				183,483.35		356,578.67
Salaries of Other Professional Staff	141,368.87	9,597.00				3,441.00	410,628.76		565,035.63
Salaries of Secretarial and Clerical Assistants	8,708.60	2,131.92					137,664.00		148,504.52
Other Salaries	119,572.81	14,580.36	2,584.60				205,124.58		341,862.35
Attendance Officer Salary						2,386.00			2,386.00
Sal. of Fam/Parent Liais & Cmnty Prmt Involve Spclts		18,221.50	746.69				43,349.99		62,318.18
Sal. of Community/School Coordinator	3,138.19								3,138.19
Sal. of Facilitators, Math, Literacy, and Master Tchr	110,765.71						197,574.00		308,339.71
Salaries of Technology Coordinators	114,778.00								114,778.00
Personal Services - Employee Benefits							1,806,747.00		1,806,747.00
Social Security Contributions	257,287.33	27,265.59	5,046.57	245.34	158.88	445.78	107,812.92		398,262.41
Medical Benefits	348,298.00	4,471.00							352,769.00
Purchased Professional and Technical Services	22,500.00	12,250.00							34,750.00
Purchased Professional - Educational Services	683,028.80								683,028.80
Purchased Educational Services- Contracted Pre-K							3,223,058.18		3,223,058.18
Purchased Educational Services - Head Start							315,807.55		315,807.55
Other Purchased Prof. Services - Educational Services							13,742.88		13,742.88
Other Purchased Professional Services							6,880.00		6,880.00
Rentals							110,511.70		110,511.70
Other Purchased Services (400-500 series)	8,745.90	131.06	292.50						9,169.46
Travel	4,113.22	2,566.29					2,467.89		9,147.40
Miscellaneous Purchased Services	7,242.00	862.00							8,104.00
Supplies and Material	835.87						343,846.54		344,682.41
General Supplies	34,911.74	7,597.49							42,509.23
Miscellaneous Expenditures	521.40						384.00		905.40
Total Support Services	1,987,971.38	216,865.46	36,738.36	725.43	158.88	6,272.78	7,109,083.34		9,357,815.63
Facilities Acquisition/Construction:									
Instructional Equipment	65,830.58								65,830.58
Noninstructional Equipment	29,770.93								29,770.93
Total Facilities Acquisition/Construction	95,601.51								95,601.51
Total Expenditures	4,521,169.05	501,991.71	71,938.89	3,452.43	3,035.63	6,272.78	9,858,846.90	1,278.02	14,967,985.41
Other Financing Sources (Uses):									
Transfer from/(to) General Fund							182,805.00		182,805.00
Contribution to Whole School Reform	(1,174,205.48)								(1,174,205.48)
Total Other Financing Sources (Uses)	(1,174,205.48)						182,805.00		(991,400.48)
Total Expenditures and Other Financing Sources (Uses)	5,695,374.53	501,991.71	71,938.89	3,452.43	3,035.63	6,272.78	9,676,041.90	1,278.02	15,959,385.89
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Special Revenue Fund
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
 For the Fiscal Year Ended June 30, 2016

	Total Brought Forward	N.J. Nonpublic Handicapped Services Ch. 193 Supplemental Instruction	N.J. Nonpublic Auxiliary Services Ch. 192 Compensatory Education	N.J. Nonpublic Handicapped Services Ch. 193 Corrective Speech	N.J. Nonpublic Handicapped Services Ch. 193 Examination and Classification	NJ Nonpublic Nursing Aid	N.J. Nonpublic Technology Initiative Aid	General Mills Foundation	Delta Dental of NJ Foundation	Atlanticare	Laura Bush Foundation	Total
REVENUES:												
Federal Sources	\$ 6,282,065.97											\$ 6,282,065.97
State Sources	9,677,319.92	\$ 1,485.00	\$ 4,230.00	\$ 1,671.80	648.67	\$ 2,070.00	\$ 1,067.27	\$ 1,653.71	\$ 1,486.53	\$ 2,815.81	\$ 18,741.04	9,688,492.66
Local Sources												24,697.09
Total Revenues	15,959,385.89	1,485.00	4,230.00	1,671.80	648.67	2,070.00	1,067.27	1,653.71	1,486.53	2,815.81	18,741.04	15,995,255.72
EXPENDITURES:												
Instruction:												
Salaries	203,456.81											203,456.81
Salaries of Teachers	2,432,423.35											2,432,423.35
Other Salaries for Instruction	1,210,454.32											1,210,454.32
Purchased Professional and Technical Services	106,684.00											106,684.00
Other Purchased Services (400-500 series)	21,592.90											21,592.90
Tuition	999,999.49											999,999.49
Supplies and Material	151,595.62											151,595.62
General Supplies	382,654.05							1,653.71	1,486.53	2,815.81	18,741.04	407,351.14
Textbooks	1,278.02											1,278.02
Miscellaneous Expenditures	4,429.71											4,429.71
Total Instruction	5,514,568.27							1,653.71	1,486.53	2,815.81	18,741.04	5,539,265.36
Support Services:												
Salaries	2,272.67											2,272.67
Salaries of Teachers	72,773.10											72,773.10
Salaries of Supervisors of Instruction	19,753.19											19,753.19
Salaries of Principals/Asst. Principals/Program Dirctrs	356,578.67											356,578.67
Salaries of Other Professional Staff	565,035.63		3,916.00	1,553.00	602.61							571,107.24
Salaries of Secretarial and Clerical Assistants	148,504.52											148,504.52
Other Salaries	341,862.35											341,862.35
Attendance Officer Salary	2,386.00											2,386.00
Sal. of Fam/Parent Liais & Cmnty Prnt Involve Spclts	62,318.18											62,318.18
Sal. of Community/School Coordinator	3,138.19											3,138.19
Sal. of Facilitators, Math, Literacy, and Master Tchr	308,339.71											308,339.71
Salaries of Technology Coordinators	114,778.00											114,778.00
Personal Services - Employee Benefits	1,806,747.00											1,806,747.00
Social Security Contributions	398,262.41		314.00	118.80	46.06							398,741.27
Medical Benefits	352,769.00											352,769.00
Purchased Professional and Technical Services	34,750.00											34,750.00
Purchased Professional - Educational Services	683,028.80	1,485.00								503.00		685,016.80
Purchased Educational Services - Contracted Pre-K	3,223,058.18											3,223,058.18
Purchased Educational Services - Head Start	315,807.55											315,807.55
Other Purchased Prof. Services - Educational Services	13,742.88											13,742.88
Other Purchased Professional Services	6,880.00					2,070.00						8,950.00
Rentals	110,511.70											110,511.70
Other Purchased Services (400-500 series)	9,169.46											9,169.46
Travel	9,147.40											9,147.40
Miscellaneous Purchased Services	8,104.00											8,104.00
Supplies and Material	344,682.41											344,682.41
General Supplies	42,509.23									564.27		43,073.50
Miscellaneous Expenditures	905.40											905.40
Total Support Services	9,357,815.63	1,485.00	4,230.00	1,671.80	648.67	2,070.00	1,067.27					9,368,988.37
Facilities Acquisition/Construction:												
Instructional Equipment	65,830.58											65,830.58
Noninstructional Equipment	29,770.93											29,770.93
Total Facilities Acquisition/Construction	95,601.51											95,601.51
Total Expenditures	14,967,985.41	1,485.00	4,230.00	1,671.80	648.67	2,070.00	1,067.27	1,653.71	1,486.53	2,815.81	18,741.04	15,003,855.24
Other Financing Sources (Uses):												
Transfer from/(to) General Fund	182,805.00											182,805.00
Contribution to Whole School Reform	(1,174,205.48)											(1,174,205.48)
Total Other Financing Sources (Uses)	(991,400.48)											(991,400.48)
Total Expenditures and Other Financing Sources (Uses)	15,959,385.89	1,485.00	4,230.00	1,671.80	648.67	2,070.00	1,067.27	1,653.71	1,486.53	2,815.81	18,741.04	15,995,255.72
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF BRIDGETON SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2016

	<u>Original Budgeted</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,751,578.00	\$ -	\$ 1,751,578.00	\$ 1,675,272.54	\$ 76,305.46
Other Salaries for Instruction	1,100,280.00		1,100,280.00	1,027,753.15	72,526.85
Other Purchased Services (400-500 Series)	17,000.00		17,000.00	15,392.90	1,607.10
Supplies and Materials	80,000.00		80,000.00	31,344.97	48,655.03
Total Instruction	<u>2,948,858.00</u>		<u>2,948,858.00</u>	<u>2,749,763.56</u>	<u>199,094.44</u>
Support Services:					
Salaries of Principals/Asst. Principals/Program Directors	185,171.00	6,000.00	191,171.00	183,483.35	7,687.65
Salaries of Other Professional Staff	437,998.00	(13,818.00)	424,180.00	410,628.76	13,551.24
Salaries of Secretarial and Clerical Assistants	130,503.00	7,161.00	137,664.00	137,664.00	
Other Salaries	287,846.00		287,846.00	205,124.58	82,721.42
Salaries of Community Parent Involvement Specialists	43,350.00		43,350.00	43,349.99	0.01
Salaries of Master Teachers	196,917.00	657.00	197,574.00	197,574.00	
Personal Services - Employee Benefits	1,806,747.00		1,806,747.00	1,806,747.00	
Employee Benefits - Social Security Contributions	111,195.00		111,195.00	107,812.92	3,382.08
Purchased Educational Services - Contracted Pre-K	3,495,273.00		3,495,273.00	3,223,058.18	272,214.82
Purchased Educational Services - Head Start	333,046.00		333,046.00	315,807.55	17,238.45
Purchased Professional - Educational Services	37,140.00	(2,803.00)	34,337.00	13,742.88	20,594.12
Other Purchased Professional Services	7,000.00		7,000.00	6,880.00	120.00
Rentals	113,000.00	1,803.00	114,803.00	110,511.70	4,291.30
Travel	1,800.00	1,000.00	2,800.00	2,467.89	332.11
Supplies and Materials	346,001.00		346,001.00	343,846.54	2,154.46
Other Objects	1,000.00		1,000.00	384.00	616.00
Total Support Services	<u>7,533,987.00</u>		<u>7,533,987.00</u>	<u>7,109,083.34</u>	<u>424,903.66</u>
Total Program Expenditures	<u>\$ 10,482,845.00</u>	<u>\$ -</u>	<u>\$ 10,482,845.00</u>	<u>\$ 9,858,846.90</u>	<u>\$ 623,998.10</u>
Calculation of Budget and Carryover					
Total Revised 2015-16 Preschool Education Aid Allocation				\$ 9,543,930.00	
Add: Actual Preschool Education Aid Carryover (June 30, 2015)				2,003,780.40	
Add: Difference in Liquidation of Prior Year Encumbrances				-	
Add: Budgeted Transfer from the General Fund 2015-16				<u>182,805.00</u>	
Total Preschool Education Aid Funds Available for 2015-16 Budget				11,730,515.40	
Less: 2015-16 Budgeted Preschool Education Aid				<u>(10,482,845.00)</u>	
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2016				1,247,670.40	
Add: June 30, 2016 Unexpended Preschool Education Aid				<u>623,998.10</u>	
2015-16 Carryover - Preschool Education Aid/Preschool Programs				<u>\$ 1,871,668.50</u>	
2015-16 Preschool Education Aid Carryover Budgeted for Preschool Programs 2016-17				<u>\$ 1,247,670.00</u>	

CITY OF BRIDGETON SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Full Day 3 yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2016

	<u>Original Budgeted</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,751,578.00	\$ -	\$ 1,751,578.00	\$ 1,675,272.54	\$ 76,305.46
Other Salaries for Instruction	1,100,280.00		1,100,280.00	1,027,753.15	72,526.85
Other Purchased Services (400-500 Series)	17,000.00		17,000.00	15,392.90	1,607.10
Supplies and Materials	80,000.00		80,000.00	31,344.97	48,655.03
Total Instruction	2,948,858.00		2,948,858.00	2,749,763.56	199,094.44
Support Services:					
Salaries of Principals/Asst. Principals/Program Directors	185,171.00	6,000.00	191,171.00	183,483.35	7,687.65
Salaries of Other Professional Staff	437,998.00	(13,818.00)	424,180.00	410,628.76	13,551.24
Salaries of Secretarial and Clerical Assistants	130,503.00	7,161.00	137,664.00	137,664.00	
Other Salaries	287,846.00		287,846.00	205,124.58	82,721.42
Salaries of Community Parent Involvement Specialists	43,350.00		43,350.00	43,349.99	0.01
Salaries of Master Teachers	196,917.00	657.00	197,574.00	197,574.00	
Personal Services - Employee Benefits	1,806,747.00		1,806,747.00	1,806,747.00	
Employee Benefits - Social Security Contributions	111,195.00		111,195.00	107,812.92	3,382.08
Purchased Educational Services - Contracted Pre-K	3,495,273.00		3,495,273.00	3,223,058.18	272,214.82
Purchased Educational Services - Head Start	333,046.00		333,046.00	315,807.55	17,238.45
Purchased Professional - Educational Services	37,140.00	(2,803.00)	34,337.00	13,742.88	20,594.12
Other Purchased Professional Services	7,000.00		7,000.00	6,880.00	120.00
Rentals	113,000.00	1,803.00	114,803.00	110,511.70	4,291.30
Travel	1,800.00	1,000.00	2,800.00	2,467.89	332.11
Supplies and Materials	346,001.00		346,001.00	343,846.54	2,154.46
Other Objects	1,000.00		1,000.00	384.00	616.00
Total Support Services	7,533,987.00		7,533,987.00	7,109,083.34	424,903.66
Total Program Expenditures	\$ 10,482,845.00	\$ -	\$ 10,482,845.00	\$ 9,858,846.90	\$ 623,998.10

CAPITAL PROJECTS FUND

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Summary Statement of Project Expenditures
 For the Fiscal Year Ended June 30, 2016

<u>Project Title/Issue</u>	<u>Appropriations</u>	<u>Expenditure to Date</u>		<u>Unexpended Balance June 30, 2016</u>
		<u>Prior Years</u>	<u>Current Year</u>	
(a) High School HVAC and ATC Upgrades	\$ 4,692,443.70	\$ 4,652,330.37	\$ 40,113.13	\$ 0.20
(b) Rehabilitation of Brick Façade at Broad Street Elementary School	2,132,164.63	96,439.50	1,856,554.48	-
(c) Addition to Buckshutem Road Elementary School	19,191,835.81	8,475,675.17	9,009,817.74	-
(d) Addition to Quarter Mile Lane Elementary School	33,470,123.33	9,796,579.00	16,157,338.88	4,833,192.17
	<u>\$ 59,486,567.47</u>	<u>\$ 23,021,024.04</u>	<u>\$ 27,063,824.23</u>	<u>\$ 4,833,192.37</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Summary Statement of Revenues, Expenditures and Changes in Fund Balance--Budgetary Basis
 For the Fiscal Year Ended June 30, 2016

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Revenues and Other Financing Sources:	
State Sources	\$ 1,807,449.20
Total Revenues	<u>1,807,449.20</u>
Expenditures and Other Financing Uses:	
Other Purchase Professional-Technical Service	1,371,986.20
General Supplies	
Land and Improvements	
Construction Services	25,691,838.03
Other Objects	
Equipment Purchases	
Total Expenditures	<u>27,063,824.23</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,256,375.03)
Other Financing Sources (Uses):	
State Sources - Cancellation of State Aid	<u>(237,331.62)</u>
Net Change in Fund Balance	(25,493,706.65)
Fund Balance - July 1	<u>30,326,899.02</u>
Fund Balance - June 30	<u><u>\$ 4,833,192.37</u></u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 High School HVAC and ATC Upgrades
 From Inception and for the Fiscal Year Ended June 30, 2016

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 4,929,775.32	\$ (237,331.62)	\$ 4,692,443.70	\$ 4,692,443.70
Total Revenues	4,929,775.32	(237,331.62)	4,692,443.70	4,692,443.70
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	295,540.40	7,451.65	302,992.05	302,992.25
General Supplies				
Land and Improvements				
Construction Services	4,356,789.97	32,661.48	4,389,451.45	4,389,451.45
Other Objects				
Equipment Purchases				
Total Expenditures	4,652,330.37	40,113.13	4,692,443.50	4,692,443.70
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 277,444.95	\$ (277,444.75)	\$ 0.20	\$ -
Additional Project Information:				
Project Number	0540-020-04-0EAG			
Grant Date	04/08/14			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 4,691,305.32			
Additional Authorized Cost	\$ 1,138.38			
Revised Authorized Cost	\$ 4,692,443.70			
Percentage Increase over Original Authorized Cost	0.02%			
Percentage Completion	100.00%			
Original Target Completion Date	10/31/11			
Revised Target Completion Date	12/31/16			

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Rehabilitation of Brick Façade at Broad Street Elementary School
 From Inception and for the Fiscal Year Ended June 30, 2016

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 189,252.00	\$ 1,763,741.98	\$ 1,952,993.98	\$ 2,132,164.63
Total Revenues	189,252.00	1,763,741.98	1,952,993.98	2,132,164.63
Expenditures and Other Financing Uses:				
Other Purchased Professional-Technical Service	87,379.50	209,915.37	297,294.87	372,990.37
General Supplies				
Land and Improvements				
Construction Services	9,060.00	1,646,639.11	1,655,699.11	1,759,174.26
Other Objects				
Equipment Purchases				
Total Expenditures	96,439.50	1,856,554.48	1,952,993.98	2,132,164.63
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 92,812.50	\$ (92,812.50)	\$ -	\$ -
Additional Project Information:				
Project Number	0540-030-12-0ACJ			
Grant Date	10/28/2013			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 2,092,415.00			
Additional Authorized Cost	\$ 39,749.63			
Revised Authorized Cost	\$ 2,132,164.63			
Percentage Increase over Original Authorized Cost	1.90%			
Percentage Completion	91.60%			
Original Target Completion Date	12/31/15			
Revised Target Completion Date	N/A			

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Addition to Buckshutem Road Elementary School
 From Inception and for the Fiscal Year Ended June 30, 2016

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 17,441,785.69	\$ 43,707.22	\$ 17,485,492.91	\$ 19,191,835.81
Total Revenues	17,441,785.69	43,707.22	17,485,492.91	19,191,835.81
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	390,505.18	575,074.97	965,580.15	1,071,962.84
General Supplies				
Land and Improvements				
Construction Services	8,085,169.99	8,434,742.77	16,519,912.76	18,119,872.97
Other Objects				
Equipment Purchases				
Total Expenditures	8,475,675.17	9,009,817.74	17,485,492.91	19,191,835.81
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 8,966,110.52	\$ (8,966,110.52)	\$ -	\$ -
Additional Project Information:				
Project Number	0540-050-13-0ACN			
Grant Date	Not Available			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 17,441,785.69			
Additional Authorized Cost	\$ 1,750,050.12			
Revised Authorized Cost	\$ 19,191,835.81			
Percentage Increase over Original Authorized Cost	10.03%			
Percentage Completion	91.11%			
Original Target Completion Date	06/30/16			
Revised Target Completion Date	05/31/17			

CITY OF BRIDGETON SCHOOL DISTRICT
 Capital Projects Fund
 Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis
 Addition to Quarter Mile Lane Elementary School
 From Inception and for the Fiscal Year Ended June 30, 2016

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources - SDA Grant	\$ 30,787,110.05		\$ 30,787,110.05	\$ 33,470,123.33
Total Revenues	30,787,110.05	\$ -	30,787,110.05	33,470,123.33
Expenditures and Other Financing Uses:				
Other Purchase Professional-Technical Service	359,230.85	579,544.21	938,775.06	1,028,578.93
General Supplies				
Land and Improvements				
Construction Services	9,437,348.15	15,577,794.67	25,015,142.82	32,441,544.40
Other Objects				
Equipment Purchases				
Total Expenditures	9,796,579.00	16,157,338.88	25,953,917.88	33,470,123.33
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 20,990,531.05	\$ (16,157,338.88)	\$ 4,833,192.17	\$ -
Additional Project Information:				
Project Number	0540-100-13-0ACO			
Grant Date	Not Available			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 30,787,110.05			
Additional Authorized Cost	\$ 2,683,013.28			
Revised Authorized Cost	\$ 33,470,123.33			
Percentage Increase over Original Authorized Cost	8.71%			
Percentage Completion	77.54%			
Original Target Completion Date	06/30/16			
Revised Target Completion Date	05/31/17			

PROPRIETARY FUNDS

CITY OF BRIDGETON SCHOOL DISTRICT
Enterprise Fund
Statement of Net Position
June 30, 2016

	<u>Food Service</u>
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	\$ 3,203.83
Interfund Accounts Receivable:	
General Fund	1,440,878.24
Accounts Receivable:	
State	6,880.23
Federal	348,870.47
Other	83,506.95
Inventories	<u>39,071.77</u>
Total Current Assets	<u>1,922,411.49</u>
Noncurrent Assets:	
Furniture, Machinery and Equipment	1,329,311.39
Less Accumulated Depreciation	<u>(781,089.00)</u>
Total Noncurrent Assets	<u>548,222.39</u>
Total Assets	<u>2,470,633.88</u>
LIABILITIES:	
Current Liabilities:	
Accounts Payable - Operations	251,214.93
Accounts Payable - Capital Assets	33,835.00
Compensated Absences	2,634.26
Unearned Revenue:	
Lunches	<u>3,991.20</u>
Total Current Liabilities	<u>291,675.39</u>
Noncurrent Liabilities:	
Compensated Absences	<u>45,077.89</u>
Total Noncurrent Liabilities	<u>45,077.89</u>
Total Liabilities	<u>336,753.28</u>
NET POSITION:	
Net Investment in Capital Assets	548,222.39
Unrestricted	<u>1,585,658.21</u>
Total Net Position	<u>\$ 2,133,880.60</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Enterprise Fund
 Statement of Revenues, Expenses and Changes in Net Position
 For the Fiscal Year Ended June 30, 2016

	<u>Food Service</u>
OPERATING REVENUES:	
Charges for Services:	
Daily Sales Reimbursable Programs:	
School Lunch Program	\$ 150,821.64
School Breakfast Program	47,721.48
Daily Sales Non-Reimbursable Programs:	
Adult and Other Sales	<u>129,960.39</u>
Total Operating Revenues	<u>328,503.51</u>
OPERATING EXPENSES:	
Salaries	1,424,637.34
Employee Benefits	399,440.03
Supplies and Materials	157,281.23
Equipment and Maintenance	39,729.49
Purchased Services	29,514.09
Other Expenses	100,437.54
Depreciation	62,536.00
Cost of Sales - Reimbursable Programs	2,230,707.08
Cost of Sales - Non-Reimbursable Programs	<u>100,360.00</u>
Total Operating Expenses	<u>4,544,642.80</u>
Operating Income (Loss)	<u>(4,216,139.29)</u>
NONOPERATING REVENUES (EXPENSES):	
State Sources:	
School Lunch Program	50,663.98
Federal Sources:	
National School Lunch Program	2,601,622.14
National School Breakfast Program	1,213,464.04
National Snack Program	51,944.76
Summer Food Service Program	88,020.51
Child and Adult Care Food Program	57,146.99
Food Distribution Program	277,508.01
Fresh Fruit and Vegetable Program	218,531.24
Equipment Assistance Grant	31,806.00
Interest and Investment Revenue	<u>366.12</u>
Total Nonoperating Revenues (Expenses)	<u>4,591,073.79</u>
Change in Net Position	<u>374,934.50</u>
Net Position -- July 1	<u>1,758,946.10</u>
Net Position -- June 30	<u>\$ 2,133,880.60</u>

CITY OF BRIDGETON SCHOOL DISTRICT
Enterprise Fund
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2016

	<u>Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 244,523.91
Payments to Employees	(1,829,148.85)
Payments to Suppliers	<u>(2,261,921.89)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(3,846,546.83)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State Sources	48,816.48
Federal Sources	4,207,328.11
Operating Subsidies and Transfers to Other Funds	<u>(314,742.67)</u>
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>3,941,401.92</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchases of Capital Assets	<u>(95,933.75)</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(95,933.75)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest and Investment Revenue	<u>366.12</u>
Net Cash Provided by (Used for) Investing Activities	<u>366.12</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(712.54)
Cash and Cash Equivalents -- July 1	<u>3,916.37</u>
Cash and Cash Equivalents -- June 30	<u><u>\$ 3,203.83</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used)	
by Operating Activities:	
Operating Income (Loss)	\$ (4,216,139.29)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (Used for) Operating Activities:	
Food Distribution Program	277,508.01
Depreciation and Net Amortization	62,536.00
(Increase) Decrease in Accounts Receivable	(81,947.53)
(Increase) Decrease in Inventories	(869.20)
Increase (Decrease) in Accounts Payable	119,235.47
Increase (Decrease) in Unearned Revenue	(1,216.71)
Increase (Decrease) in Compensated Absences	<u>(5,653.58)</u>
Total Adjustments	<u>369,592.46</u>
Net Cash Provided by (Used for) Operating Activities	<u><u>\$ (3,846,546.83)</u></u>

FIDUCIARY FUNDS

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Combining Statement of Fiduciary Net Position
 June 30, 2016

	Private-Purpose Trust Funds		Agency Funds		
	<u>Unemployment</u>	<u>Scholarship</u>	<u>Student Activity</u>	<u>Payroll</u>	<u>Total</u>
ASSETS:					
Cash and Cash Equivalents	\$ 1,446,097.63	\$ 51,898.98	\$ 204,621.68	\$ 923,225.56	\$ 2,625,843.85
Investments, at Fair Value		587,887.49			587,887.49
Interfund Receivable:					
Payroll Agency	1.07				1.07
Land - Held in Trust		27,700.00			27,700.00
Total Assets	1,446,098.70	667,486.47	\$ 204,621.68	\$ 923,225.56	3,241,432.41
LIABILITIES:					
Accounts Payable	25,561.96				25,561.96
Payable to Student Groups			\$ 204,546.95		204,546.95
Payroll Deductions and Withholdings				\$ 914,581.84	914,581.84
Employee Sec 125 Plan				1,156.88	1,156.88
Interfund Payable:					
General Fund			74.73	7,485.77	7,560.50
Unemployment Trust				1.07	1.07
Total Liabilities	25,561.96	-	\$ 204,621.68	\$ 923,225.56	1,153,409.20
NET POSITION:					
Held in Trust For Unemployment Claims and Other Purposes	\$ 1,420,536.74	\$ 667,486.47			\$ 2,088,023.21

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Combining Statement of Changes in Fiduciary Net Position
 For the Fiscal Year Ended June 30, 2016

	<u>Private-Purpose Trust Funds</u>		
	<u>Unemployment</u>	<u>Scholarship</u>	<u>Total</u>
ADDITIONS:			
Contributions:			
Employees/Employer	\$ 98,081.35		\$ 98,081.35
Board Contribution	150,000.00		150,000.00
Other		\$ 629.77	629.77
Total Contributions	<u>248,081.35</u>	<u>629.77</u>	<u>248,711.12</u>
Investment Earnings:			
Interest and Investment Revenue	5,089.45	14,744.13	19,833.58
Realized Gain (Loss) on Sale of Securities		52,927.60	52,927.60
Net Increase (Decrease) in Fair Value of Investments		<u>(43,394.68)</u>	<u>(43,394.68)</u>
Net Investment Earnings	<u>5,089.45</u>	<u>24,277.05</u>	<u>29,366.50</u>
Total Additions	<u>253,170.80</u>	<u>24,906.82</u>	<u>278,077.62</u>
DEDUCTIONS:			
Payment for Unemployment Claims	139,527.72		139,527.72
Due State of New Jersey - Unemployment Claims	25,561.96		25,561.96
Scholarships Awarded		39,600.37	39,600.37
Administrative Expenses and Management Fees		<u>11,789.97</u>	<u>11,789.97</u>
Total Deductions	<u>165,089.68</u>	<u>51,390.34</u>	<u>216,480.02</u>
Change in Net Position	88,081.12	(26,483.52)	61,597.60
Net Position -- July 1	<u>1,332,455.62</u>	<u>693,969.99</u>	<u>2,026,425.61</u>
Net Position -- June 30	<u>\$ 1,420,536.74</u>	<u>\$ 667,486.47</u>	<u>\$ 2,088,023.21</u>

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Student Activity Agency Fund Schedule of Receipts and Disbursements
 For the Fiscal Year Ended June 30, 2016

	<u>Balance</u> <u>June 30, 2015</u>	<u>Cash</u> <u>Receipts</u>	<u>Contribution from</u> <u>General Fund</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2016</u>
Pre-K through Eighth Grade Schools:					
Cherry Sheet	\$ 2,256.08	\$ 8,836.40		\$ 7,168.34	\$ 3,924.14
Geraldyn Foster Early Childhood Center	2,279.73	4,091.22		3,934.30	2,436.65
Indian Avenue	3,678.00	9,763.56		10,093.54	3,348.02
Buckshutem Road	89.33	10,423.30		9,222.74	1,289.89
Quarter Mile Lane	452.73	6,158.50		5,664.75	946.48
West Avenue	5,290.33	9,187.86		9,004.86	5,473.33
Broad Street School	10,069.11	28,252.71		28,146.21	10,175.61
Total Pre-K through Eighth Grade School	24,115.31	76,713.55	-	73,234.74	27,594.12
High School:					
Bridgeton High School - Activity Fund	175,580.85	223,126.95	\$ 78,400.00	300,080.24	177,027.56
Total High School	175,580.85	223,126.95	78,400.00	300,080.24	177,027.56
Total All Schools	\$ 199,696.16	\$ 299,840.50	\$ 78,400.00	\$ 373,314.98	\$ 204,621.68

CITY OF BRIDGETON SCHOOL DISTRICT
 Fiduciary Funds
 Payroll Agency Fund Schedule of Receipts and Disbursements
 For the Fiscal Year Ended June 30, 2016

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2016</u>
ASSETS:				
Cash and Cash Equivalents	\$ 843,129.37	\$ 77,296,521.45	\$ (77,216,425.26)	\$ 923,225.56
Interfund Receivable:				
General Fund	2,926.00	-	(2,926.00)	-
Total Assets	\$ 846,055.37	\$ 77,296,521.45	\$ (77,219,351.26)	\$ 923,225.56
LIABILITIES:				
Payroll Deductions and Withholdings	\$ 838,219.39	\$ 44,225,230.65	\$ (44,148,868.20)	\$ 914,581.84
Employee Sec 125 Plan	1,156.88	7,800.00	(7,800.00)	1,156.88
Interfund Payable:				
General Fund	6,679.10	10,092.81	(9,286.14)	7,485.77
Unemployment Trust	-	98,065.59	(98,064.52)	1.07
Net Payroll	-	32,955,332.40	(32,955,332.40)	-
Total Liabilities	\$ 846,055.37	\$ 77,296,521.45	\$ (77,219,351.26)	\$ 923,225.56

LONG-TERM DEBT

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Obligations Under Capital Leases
 For the Fiscal Year Ended June 30, 2016

<u>Purpose</u>	<u>Date of Lease</u>	<u>Term of Lease</u>	<u>Amount of Original Issue</u>		<u>Interest Rate</u>	<u>Amount Outstanding June 30, 2015 (a)</u>	<u>Issued Current Year</u>	<u>Retired Current Year</u>	<u>Amount Outstanding June 30, 2016 (a)</u>
			<u>Principal</u>	<u>Interest</u>					
Resurface Athletic Track	02/01/11	5 Years	\$ 497,942.00	\$ 43,965.25	2.91%	\$ 105,316.74		\$ 105,316.74	\$ -
Technology Equipment	07/01/14	5 Years	447,277.16	13,555.96	1.38%	301,399.63		73,802.71	227,596.92
Technology Equipment	07/31/15	5 Years	564,000.00	24,248.50	1.66%		\$ 564,000.00	111,503.19	452,496.81
						<u>\$ 406,716.37</u>	<u>\$ 564,000.00</u>	<u>\$ 290,622.64</u>	<u>\$ 680,093.73</u>

(a) Future Interest Payments Removed from Carrying Value of Leases.

STATISTICAL SECTION

FINANCIAL TRENDS INFORMATION

Financial trends information is intended to assist the user in understanding and assessing how the School District's financial position has changed over time. Please refer to the following exhibits for a historical view of the School District's financial performance.

CITY OF BRIDGETON SCHOOL DISTRICT
 Net Position by Component
 Last Ten Fiscal Years (accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental Activities										
Net Investment in Capital Assets	\$ 96,247,128.73	\$ 70,523,039.01	\$ 52,969,843.57	\$ 45,616,217.38	\$ 43,492,160.37	\$ 44,554,060.36	\$ 40,783,479.50	\$ 38,058,157.13	\$ 36,046,789.75	\$ 35,854,386.39
Restricted	19,486,336.97	44,983,457.58	63,757,799.38	18,572,044.10	11,396,578.64	4,714,907.91	2,928,678.07	1,756,222.98	(19,922.66)	(346,397.80)
Unrestricted (Deficit)	(34,656,381.96)	(32,976,756.92)	(4,722,850.98)	(5,648,183.42)	1,646,719.42	(3,176,671.95)	(5,867,306.69)	(5,018,704.54)	(447,685.96)	866,975.60
Total Governmental Activities Net Position	\$ 81,077,083.74	\$ 82,529,739.67	\$ 112,004,791.97	\$ 58,540,078.06	\$ 56,535,458.43	\$ 46,092,296.32	\$ 37,844,850.88	\$ 34,795,675.57	\$ 35,579,181.13	\$ 36,374,964.19
Business-type Activities										
Net Investment in Capital Assets	\$ 548,222.39	\$ 528,805.64	\$ 425,372.00	\$ 732,573.00	\$ 572,822.71	\$ 119,762.35	\$ 84,133.61	\$ 102,742.43	\$ 134,085.31	\$ 134,367.30
Restricted	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42	150,198.42
Unrestricted	1,435,459.79	1,079,942.04	1,196,134.39	1,412,364.90	1,435,764.74	1,691,926.47	1,308,527.83	695,321.31	315,650.54	125,098.57
Total Business-type Activities Net Position	\$ 2,133,880.60	\$ 1,758,946.10	\$ 1,771,704.81	\$ 2,295,136.32	\$ 2,158,785.87	\$ 1,961,887.24	\$ 1,542,859.86	\$ 948,262.16	\$ 599,934.27	\$ 409,664.29
Government-wide										
Net Investment in Capital Assets	\$ 96,795,351.12	\$ 71,051,844.65	\$ 53,395,215.57	\$ 46,348,790.38	\$ 44,064,983.08	\$ 44,673,822.71	\$ 40,867,613.11	\$ 38,160,899.56	\$ 36,180,875.06	\$ 35,988,753.69
Restricted	19,636,535.39	45,133,656.00	63,907,997.80	18,722,242.52	11,546,777.06	4,865,106.33	3,078,876.49	1,906,421.40	130,275.76	(196,199.38)
Unrestricted (Deficit)	(33,220,922.17)	(31,896,814.88)	(3,526,716.59)	(4,235,818.52)	3,082,484.16	(1,484,745.48)	(4,558,778.86)	(4,323,383.23)	(132,035.42)	992,074.17
Total Government-wide Net Position	\$ 83,210,964.34	\$ 84,288,685.77	\$ 113,776,496.78	\$ 60,835,214.38	\$ 58,694,244.30	\$ 48,054,183.56	\$ 39,387,710.74	\$ 35,743,937.73	\$ 36,179,115.40	\$ 36,784,628.48

Note: For the Fiscal Year Ending June 30, 2015, the School District adopted GASBS No's. 68 and 71, which required the School District to record its proportionate share of the net pension liability and related deferred outflows and inflows of resources in the government-wide financial statements. Balances prior to June 30, 2015 are shown as originally reported and have not been restated for this adoption.

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
Changes in Net Position
Last Ten Fiscal Years (accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 45,375,290.01	\$ 44,711,243.33	\$ 39,359,346.27	\$ 37,849,654.84	\$ 34,406,482.37	\$ 31,689,243.02	\$ 28,706,386.04	\$ 31,690,287.74	\$ 32,329,770.33	\$ 32,583,960.76
Special Education	8,568,778.17	7,552,887.78	6,624,951.21	6,224,110.85	5,941,059.20	5,841,888.79	5,724,383.10	6,482,837.15	7,275,909.09	6,472,426.17
Other Special Education	6,170,906.92	6,106,105.19	5,199,698.64	4,724,990.26	4,431,242.80	4,527,749.24	4,235,999.55	3,678,553.95	4,667,150.54	3,644,944.22
Other Instruction	4,876,419.34	4,466,640.81	3,472,501.22	3,628,587.41	3,327,559.01	1,763,634.82	5,258,518.23	992,856.32		
Support Services:										
Tuition	4,512,216.10	4,784,593.19	4,274,071.73	3,939,999.14	3,420,384.08	4,082,406.11	4,784,225.13	4,970,682.75	5,234,334.45	4,568,609.01
Student & Instruction Related Services	26,199,697.28	24,487,739.29	23,242,745.40	21,983,972.43	20,424,313.15	18,106,276.60	21,445,511.22	19,428,901.68	19,105,651.74	16,780,428.22
School Administrative Services	4,885,027.69	4,667,536.05	3,953,412.90	3,777,436.39	3,845,510.68	4,092,807.14	3,531,539.78	3,876,943.70	3,321,966.72	3,269,727.02
General & Business Administrative Services	5,493,864.94	5,103,903.68	4,827,713.26	4,479,232.23	4,307,276.88	4,089,000.53	3,780,146.26	3,286,233.88	3,894,969.36	3,524,199.50
Plant Operations and Maintenance	10,089,082.31	9,343,867.39	8,662,821.93	7,836,074.20	7,980,481.88	7,244,652.88	7,143,169.79	7,058,378.00	7,018,552.86	6,095,729.94
Pupil Transportation	5,292,441.36	5,270,016.85	4,902,150.89	4,367,049.01	4,207,924.70	3,645,957.09	3,666,932.51	3,440,926.40	2,912,499.82	2,830,711.31
Special Schools										
Charter Schools	1,102,004.00	85,573.00	49,870.00	41,741.00			134,246.65	450,294.35	299,787.35	328,832.70
Capital Lease Payments	105,316.73									
Interest on Long-term Debt			17,637.24	44,077.11	69,863.71	95,035.60	119,129.96	142,681.46	147,852.06	184,933.44
Unallocated Depreciation	3,188,654.00	2,848,751.00	2,801,759.00	5,124,204.92	2,206,138.00	1,805,340.00	2,700,304.00	1,869,928.00		
Capital Outlay								3,330.00		
Total Governmental Activities Expenses	125,859,698.85	119,428,857.56	107,388,679.69	104,021,129.79	94,568,236.46	86,983,991.82	91,230,492.22	87,372,835.38	86,208,444.32	80,284,502.29
Business-type Activities:										
Food Service	4,544,642.80	4,475,361.14	4,182,437.18	3,460,827.22	3,454,209.47	3,057,111.43	2,790,716.31	2,647,211.36	2,469,765.65	2,390,830.01
Internal Service					596.00	22,743.44	31,483.00	15,815.69		
Reading Recovery										8,150.73
Total Business-type Activities Expense	4,544,642.80	4,475,361.14	4,182,437.18	3,460,827.22	3,454,805.47	3,079,854.87	2,822,199.31	2,663,027.05	2,469,765.65	2,398,980.74
Total Government-wide Expenses	\$ 130,404,341.65	\$ 123,904,218.70	\$ 111,571,116.87	\$ 107,481,957.01	\$ 98,023,041.93	\$ 90,063,846.69	\$ 94,052,691.53	\$ 90,035,862.43	\$ 88,678,209.97	\$ 82,683,483.03
Program Revenues										
Governmental Activities:										
Charges for Services:										
Instruction (tuition)	\$ 1,387,148.02	\$ 1,178,437.75	\$ 681,425.07	\$ 470,039.12	\$ 587,538.52	\$ 735,571.73	\$ 720,420.82	\$ 819,378.25		
Operating Grants and Contributions	35,670,863.31	30,980,239.09	23,166,193.69	22,328,861.75	20,136,955.10	19,692,432.14	21,288,463.05	17,414,712.92	\$ 23,808,623.36	\$ 21,542,225.34
Capital Grants and Contributions									70,604.43	214,983.84
Total Governmental Activities Program Revenues	37,058,011.33	32,158,676.84	23,847,618.76	22,798,900.87	20,724,493.62	20,428,003.87	22,008,883.87	18,234,091.17	23,879,227.79	21,757,209.18
Business-type activities:										
Charges for Services:										
Food Service	328,503.51	206,088.47	235,676.87	172,544.89	192,956.67	229,851.26	303,872.88	313,694.41	282,333.04	293,243.14
Internal Service						48,750.00	65,000.00	30,000.00		
Operating Grants and Contributions	4,590,707.67	4,256,127.39	3,422,896.00	3,497,367.03	3,457,847.75	3,219,684.63	3,039,920.18	2,653,023.48	2,325,190.93	2,153,565.86
Interest										
Total Business-type Activities Program Revenues	4,919,211.18	4,462,215.86	3,658,572.87	3,669,911.92	3,650,804.42	3,498,285.89	3,408,793.06	2,996,717.89	2,607,523.97	2,446,809.00
Total Government-wide Program Revenues	\$ 41,977,222.51	\$ 36,620,892.70	\$ 27,506,191.63	\$ 26,468,812.79	\$ 24,375,298.04	\$ 23,926,289.76	\$ 25,417,676.93	\$ 21,230,809.06	\$ 26,486,751.76	\$ 24,204,018.18
Net (Expense)/Revenue										
Governmental Activities	\$ (88,801,687.52)	\$ (87,270,180.72)	\$ (83,541,060.93)	\$ (81,222,228.92)	\$ (73,843,742.84)	\$ (66,555,987.95)	\$ (69,221,608.35)	\$ (69,138,744.21)	\$ (62,329,216.53)	\$ (58,527,293.11)
Business-type Activities	374,568.38	(13,145.28)	(523,864.31)	209,084.70	195,998.95	418,431.02	586,593.75	333,690.84	137,758.32	47,828.26
Total Government-wide Net Expense	\$ (88,427,119.14)	\$ (87,283,326.00)	\$ (84,064,925.24)	\$ (81,013,144.22)	\$ (73,647,743.89)	\$ (66,137,556.93)	\$ (68,635,014.60)	\$ (68,805,053.37)	\$ (62,191,458.21)	\$ (58,479,464.85)

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Changes in Net Position
 Last Ten Fiscal Years (accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes Levied for General Purposes	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,497,254.00	\$ 3,362,744.00	\$ 3,233,408.00	\$ 3,233,408.00
Taxes Levied for Debt Service			222,687.00	229,208.00	233,975.00	238,725.00	160,388.00	163,456.00	166,538.00	167,193.00
Unrestricted Grants and Contributions	81,577,960.93	81,249,880.53	80,589,436.31	77,361,395.89	80,711,991.02	64,580,407.73	66,648,052.44	59,647,971.01	56,981,386.82	53,701,043.34
Restricted Grants and Contributions	1,570,117.58	238,470.00	52,351,981.48	1,288,739.05	(12,488.42)	1,471,916.87	899,993.98	4,766,533.31	70,604.43	
Tuition Received									806,001.43	662,573.45
Local Source Revenue							230,967.94			
Capital Lease Proceeds							242,432.00	250,795.00		
Lease Purchase Proceeds						1,347,942.00				
Miscellaneous Income	648,493.29	401,782.77	446,296.42	717,540.97	476,358.92	3,621,425.79	692,901.30	466,106.46	709,437.37	601,077.64
Capital Grants - SCC Projects										14,158,704.38
Loss on Disposal of Capital Asset	(6,284.21)	(11,813.17)	(158,365.37)	(486.23)	(676,670.57)	(20,423.00)	(14,206.00)	(203,581.99)	(383,942.58)	
Transfers	(78,400.00)	(79,468.71)	(83,405.00)	(6,693.13)	(83,405.00)	(73,705.00)	(87,000.00)	(98,784.84)	(50,000.00)	(50,000.00)
Total Governmental Activities	87,349,031.59	85,435,995.42	137,005,774.84	83,226,848.55	84,286,904.95	74,803,433.39	72,270,783.66	68,355,238.95	61,533,433.47	72,473,999.81
Business-type Activities:										
Investment Earnings	366.12	386.57	432.80	377.62	899.68	596.36	701.89	852.21	2,511.66	5,447.03
Transfers								13,784.84	50,000.00	50,000.00
Miscellaneous				(73,111.87)			7,302.06			
Total Business-type Activities	366.12	386.57	432.80	(72,734.25)	899.68	596.36	8,003.95	14,637.05	52,511.66	55,447.03
Total Government-wide	\$ 87,349,397.71	\$ 85,436,381.99	\$ 137,006,207.64	\$ 83,154,114.30	\$ 84,287,804.63	\$ 74,804,029.75	\$ 72,278,787.61	\$ 68,369,876.00	\$ 61,585,945.13	\$ 72,529,446.84
Change in Net Position										
Governmental Activities	\$ (1,452,655.93)	\$ (1,834,185.30)	\$ 53,464,713.91	\$ 2,004,619.63	\$ 10,443,162.11	\$ 8,247,445.44	\$ 3,049,175.31	\$ (783,505.26)	\$ (795,783.06)	\$ 13,946,706.70
Business-type Activities	374,934.50	(12,758.71)	(523,431.51)	136,350.45	196,898.63	419,027.38	594,597.70	348,327.89	190,269.98	103,275.29
Total Government-wide	\$ (1,077,721.43)	\$ (1,846,944.01)	\$ 52,941,282.40	\$ 2,140,970.08	\$ 10,640,060.74	\$ 8,666,472.82	\$ 3,643,773.01	\$ (435,177.37)	\$ (605,513.08)	\$ 14,049,981.99

Note: GASB 68 was implemented in the Fiscal Year Ending June 30, 2015

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
Fund Balances, Governmental Funds
Last Ten Fiscal Years (modified accrual basis of accounting)
Unaudited

	Fiscal Year Ending June 30,									
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Fund										
Reserved							\$ 2,718,845.15	\$ 53,028.52	\$ 54,920.32	
Unreserved (Deficit)							(4,104,297.45)	(3,277,851.84)	776,325.06	\$ 866,975.60
Restricted	\$ 14,653,144.60	\$ 14,238,603.54	\$ 15,764,932.70	\$ 16,181,082.99	\$ 10,245,075.45	\$ 4,675,589.75				
Assigned	3,335,836.39	3,655,907.80	4,898,932.22	4,426,998.08	10,735,284.04	3,164,154.02				
Unassigned (Deficit)	(5,837,377.02)	(5,810,554.48)	(5,930,575.81)	(5,772,482.95)	(5,949,639.10)	(4,557,906.87)				
Total General Fund	\$ 12,151,603.97	\$ 12,083,956.86	\$ 14,733,289.11	\$ 14,835,598.12	\$ 15,030,720.39	\$ 3,281,836.90	\$ (1,385,452.30)	\$ (3,224,823.32)	\$ 831,245.38	\$ 866,975.60
All Other Governmental Funds										
Unreserved, Reported in:										
Special Revenue Fund (Deficit)							\$ (907,405.00)	\$ (875,579.00)	\$ (253,971.50)	\$ (253,692.05)
Capital Projects Fund							267,548.81	1,820,480.93		
Debt Service Fund							99.16	2.26	2.06	1.39
Restricted	\$ 4,833,192.37	\$ 30,326,899.02	\$ 46,492,289.66	\$ 208,776.46	\$ 3.80	\$ 50,787.17				
Assigned			2,894.55	3,689.45						
Unassigned (Deficit)	(954,393.00)	(954,393.00)	(1,064,076.00)	(959,322.00)	(953,433.00)	(920,558.80)				
Total All Other Governmental Funds	\$ 3,878,799.37	\$ 29,372,506.02	\$ 45,431,108.21	\$ (746,856.09)	\$ (953,429.20)	\$ (869,771.63)	\$ (639,757.03)	\$ 944,904.19	\$ (253,969.44)	\$ (253,690.66)

Source: District Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years (modified accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Revenues										
Tax Levy	\$ 3,637,144.00	\$ 3,637,144.00	\$ 3,859,831.00	\$ 3,866,352.00	\$ 3,871,119.00	\$ 3,875,869.00	\$ 3,657,642.00	\$ 3,526,200.00	\$ 3,399,946.00	\$ 3,400,601.00
Tuition Charges	1,387,148.02	1,178,437.75	681,425.07	470,039.12	587,538.52	735,571.73	720,420.82	819,378.25	806,001.00	662,573.00
Interest Earnings									179,308.00	308,331.00
Miscellaneous	648,493.29	260,837.05	446,296.87	717,540.97	476,358.92	3,519,760.82	692,901.30	466,106.46	579,794.00	292,747.00
Local Sources						101,664.97	230,967.94	51,332.95		
Lease Purchase Proceeds						1,347,942.00				
State Sources	100,809,602.56	97,673,065.96	149,184,237.84	96,285,719.37	91,795,022.14	76,982,833.41	68,461,147.06	76,211,821.18	74,962,587.00	70,770,546.00
Federal Sources	6,723,037.26	6,462,906.38	6,936,630.63	4,891,215.32	9,053,923.98	8,815,356.94	20,375,362.41	5,566,063.11	5,918,967.00	4,687,707.00
Total Revenue	113,205,425.13	109,212,391.14	161,108,421.41	106,230,866.78	105,783,962.56	95,378,998.87	94,138,441.53	86,640,901.95	85,846,603.00	80,122,505.00
Expenditures										
Instruction										
Regular Instruction	28,696,461.68	29,653,667.70	29,007,539.46	27,672,312.06	24,662,365.73	22,961,735.31	22,434,096.41	24,544,234.04	23,692,506.00	23,357,439.00
Special Education Instruction	4,737,993.27	4,435,091.27	4,418,375.59	4,123,191.05	3,899,844.15	3,818,534.77	4,007,506.38	4,649,488.90	4,857,134.00	4,235,701.00
Other Special Instruction	3,456,764.22	3,787,675.89	3,537,122.38	3,195,895.49	2,929,488.65	2,990,970.69	3,008,698.41	2,657,428.50	3,192,702.00	2,439,406.00
Other Instruction	2,796,375.62	2,716,389.70	2,397,460.02	2,515,135.81	2,214,599.54	1,466,314.16	3,762,771.07	738,586.75		
Support Services:										
Tuition	4,512,216.10	4,784,593.19	4,274,071.73	3,939,999.14	3,420,384.08	4,082,406.11	4,784,225.13	4,970,682.75	5,234,335.00	4,568,609.00
Student & Instruction Related Services	19,130,568.21	18,460,616.78	18,995,079.05	17,846,780.31	16,617,454.36	15,106,764.47	17,871,318.64	16,171,737.08	15,149,215.00	13,241,071.00
School Administrative Services	2,772,201.48	2,777,055.31	2,676,467.57	2,527,702.64	2,559,248.60	2,707,106.10	2,509,662.04	2,402,970.68	3,755,353.00	2,227,680.00
General & Business Administrative Services	3,643,600.37	3,603,114.55	3,782,010.82	3,427,069.50	3,288,528.35	3,093,299.60	2,945,329.02	3,106,967.23	1,491,357.00	2,671,230.00
Plant Operations and Maintenance	6,915,740.36	6,616,394.45	6,759,496.71	6,077,479.01	5,824,638.83	5,676,872.89	5,684,181.43	5,727,180.02	5,500,320.00	5,337,259.00
Pupil Transportation	4,090,108.93	4,214,685.49	4,202,251.69	3,689,319.68	3,583,202.91	3,013,349.43	3,201,819.37	3,029,667.13	3,031,490.00	2,830,711.00
Unallocated Employee Benefits	27,965,328.41	26,423,083.97	24,534,863.37	23,770,958.32	22,796,380.43	20,361,269.72	18,110,672.61	16,913,797.74	18,294,108.00	17,572,172.00
Special Schools							98,455.41	328,025.77	299,787.00	328,833.00
Transfer to Charter Schools	1,102,004.00	85,573.00	49,870.00	41,741.00						
Payments on Capital Leases	105,316.73									
Capital Outlay	29,192,405.29	20,730,192.73	9,659,623.26	6,526,544.48	1,552,317.15	4,847,596.49	4,928,613.71	3,703,860.79	703,973.00	895,668.00
Debt Service:										
Principal			624,234.79	616,579.21	604,526.73	593,330.32	572,684.14	562,798.34	553,062.00	533,871.00
Interest and Other Charges			17,637.69	44,077.11	69,863.71	95,035.60	119,129.96	142,681.46	165,714.00	187,746.00
Total Expenditures	139,117,084.67	128,288,134.03	114,936,104.13	106,014,784.81	94,022,843.22	90,814,585.66	94,039,163.73	89,650,107.18	85,921,056.00	80,427,396.00
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,911,659.54)	(19,075,742.89)	46,172,317.28	216,081.97	11,761,119.34	4,564,413.21	99,277.80	(3,009,205.23)	(74,453.00)	(304,891.00)
Other Financing Sources (Uses)										
Capital Lease Proceeds	564,000.00	447,277.16					242,432.00	250,795.00	88,444.00	
Cancellation of State Aid			(13,256.99)		(83,405.00)	(53,433.61)				
Cancellation of Private Source Contribution				(197,938.00)						
Transfers In										351,133.00
Transfers Out	(78,400.00)	(79,468.71)	(83,405.00)	(6,693.13)	(12,488.42)	(73,705.00)	(87,000.00)	(98,784.84)	(50,000.00)	(50,000.00)
Total Other Financing Sources (Uses)	485,600.00	367,808.45	(96,661.99)	(204,631.13)	(95,893.42)	(127,138.61)	155,432.00	152,010.16	38,444.00	301,133.00
Net Change in Fund Balances	\$ (25,426,059.54)	\$ (18,707,934.44)	\$ 46,075,655.29	\$ 11,450.84	\$ 11,665,225.92	\$ 4,437,274.60	\$ 254,709.80	\$ (2,857,195.07)	\$ (36,009.00)	\$ (3,758.00)
Debt Service as a Percentage of Noncapital Expenditures	0.00%	0.00%	0.61%	0.66%	0.73%	0.80%	0.78%	0.82%	0.84%	0.91%
Source: District Records										

CITY OF BRIDGETON SCHOOL DISTRICT
 General Fund - Other Local Revenue by Source
 Last Ten Fiscal Years (modified accrual basis of accounting)
 Unaudited

	Fiscal Year Ending June 30,									
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Refunds of Prior Year Expenses	\$ 19,888.54	\$ 73,427.95	\$ 82,261.12	\$ 75,651.91	\$ 82,679.69	\$ 116,055.53	\$ 50,789.72	\$ 91,034.15		
Workers Compensation Audit								36,086.60		
Transportation						77,757.95				
Rentals/Use of Facilities Fees	4,393.86	9,100.84	38,818.89	19,289.30	16,351.09	4,577.59		7,216.23	\$ 13,256.72	\$ 17,335.29
Interest on Investments	84,080.42	79,451.64	78,946.41	182,429.93	133,213.74	71,896.69	57,509.39	54,153.70	179,307.72	308,331.09
E-Rate Refunds	310,401.24		64,165.41	314,638.65	10,800.00	1,921,280.63	420,084.26	154,428.01	236,287.14	
Miscellaneous	175,763.14	60,890.95	152,605.06	113,764.39	195,850.76	80,254.43	164,517.93	121,777.77	330,250.52	232,329.04
	<u>\$ 594,527.20</u>	<u>\$ 222,871.38</u>	<u>\$ 416,796.89</u>	<u>\$ 705,774.18</u>	<u>\$ 438,895.28</u>	<u>\$ 2,271,822.82</u>	<u>\$ 692,901.30</u>	<u>\$ 464,696.46</u>	<u>\$ 759,102.10</u>	<u>\$ 557,995.42</u>

Source: District Records

REVENUE CAPACITY INFORMATION

Revenue capacity information is intended to assist users in understanding and assessing the factors affecting the School District's ability to generate revenues. Please refer to the following exhibits for a historical view of these factors and how they relate to the School District's ability to generate revenues.

CITY OF BRIDGETON SCHOOL DISTRICT
 Assessed Value and Actual Value of Taxable Property
 Last Ten Fiscal Years
 Unaudited

Fiscal Year Ended June 30.	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities (1)	Net Valuation Taxable	Tax-Exempt Property	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
2016	\$ 5,042,300	\$ 315,172,400	\$ 225,500	\$ 50,500	\$ 95,746,700	\$ 36,579,700	\$ 32,796,300	\$ 485,613,400	\$ 3,886,029	\$ 489,499,429	\$ 500,749,500	\$ 481,339,402	\$ 0.740
2015 - R	5,229,700	315,742,500	225,500	45,700	93,925,700	37,194,700	34,623,400	486,987,200	3,742,375	490,729,575	501,526,500	493,578,905	0.738
2014	4,177,300	247,672,900	182,000	45,700	64,321,400	27,989,500	21,182,800	365,571,600	3,052,903	368,624,503	399,328,900	502,825,574	0.982
2013	4,112,800	246,180,400	182,000	44,900	66,577,700	28,059,700	15,473,600	360,631,100	2,592,433	363,223,533	396,440,700	537,820,728	1.058
2012	4,052,500	243,966,200	182,000	44,900	66,986,400	24,565,700	15,521,700	355,319,400	3,086,720	358,406,120	392,110,900	527,921,815	1.074
2011	4,168,700	243,663,000	182,000	44,800	69,340,800	24,003,400	15,521,700	356,924,400	4,088,592	361,012,992	391,612,600	-	1.067
2010	4,419,400	243,050,800	182,000	44,800	68,360,900	23,592,300	15,479,300	355,129,500	3,214,514	358,344,014	387,138,600	590,084,204	1.077
2009	4,884,100	242,753,300	182,000	44,800	68,927,400	23,724,700	15,527,400	356,043,700	3,149,524	359,193,224	382,937,100	576,819,337	0.982
2008	5,107,500	241,552,800	182,000	42,600	69,160,600	22,459,100	15,657,400	354,162,000	3,235,029	357,397,029	377,614,600	484,676,153	0.951
2007	3,804,400	241,314,500	182,000	29,800	70,222,600	23,151,900	15,544,600	354,249,800	3,593,434	357,843,234	363,375,800	450,857,829	0.943

R = Revaluation

(1) Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies

(2) Tax Rates are per \$100.00 of Assessed Valuation

Source: Municipal Tax Assessor

CITY OF BRIDGETON SCHOOL DISTRICT
 Direct and Overlapping Property Tax Rates
 Last Ten (Fiscal) Years
 (rate per \$100 of assessed value)
 Unaudited

Fiscal Year Ended <u>June 30,</u>	District Direct Rate			Overlapping Rate		Total Direct and Overlapping <u>Tax Rate</u>
	<u>Basic Rate</u>	General Obligation Debt <u>Service</u>	Total Direct School <u>Tax Rate</u>	<u>City of Bridgeton</u>	<u>Cumberland County</u>	
2016	\$ 0.740	\$ -	\$ 0.740	\$ 2.546	\$ 1.101	\$ 4.387
2015 - R	0.738	-	0.738	2.460	1.112	4.310
2014	0.922	0.060	0.982	3.265	1.418	5.665
2013	0.995	0.063	1.058	3.246	1.459	5.763
2012	1.009	0.065	1.074	3.138	1.449	5.661
2011	1.001	0.066	1.067	2.983	1.453	5.503
2010	1.032	0.045	1.077	2.679	1.514	5.270
2009	0.936	0.046	0.982	2.467	1.476	4.925
2008	0.905	0.047	0.951	2.371	1.537	4.859
2007	0.943	-	0.943	2.147	1.397	4.487

R = Revaluation

Source: Municipal Tax Collector

CITY OF BRIDGETON SCHOOL DISTRICT

Principal Property Tax Payers
 Current Year and Nine Years Ago
 Unaudited

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
White Wave, Inc.	\$ 8,812,800	1	1.80%			
RCT Realty, LLC	8,637,600	2	1.76%			
Individual # 1	8,264,000	3	1.69%	\$ 9,730,300	1	2.72%
NIA Associates	7,945,400	4	1.62%			
Ardagh Glass Containers, Inc	6,131,000	5	1.25%			
Relleg Group, LLC (Indian Ren Apts)	5,712,900	6	1.17%	3,724,900	5	
Bridgeton Property Holdings, LLC	5,200,000	7	1.06%			1.04%
Alfieri-Bridgeton Associates	5,074,900	8	1.04%	4,861,300	4	1.36%
Walgreens CO.	4,339,900	9	0.89%			
Paramount Properties	4,189,700	10	0.86%			
Leone Industries, Inc.				5,719,200	2	1.60%
Verizon- NJ Bell				4,872,500	3	1.36%
Individual # 2				2,545,900	6	0.71%
H & V Realty Co. (Manheim Nursing Home)				2,500,000	7	0.70%
Rosenhayn, LLC				2,246,400	8	0.63%
Cumberland Freezers, LLC				2,173,800	9	0.61%
Burlington Manor Apts				1,930,700	10	0.54%
Total	\$ 64,308,200		13.14%	\$ 40,305,000		11.26%

Sources:

(1) Tax Assessor's Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Property Tax Levies and Collections
 Last Ten Fiscal Years
 Unaudited

Fiscal Year <u>Ended June 30,</u>	School Taxes Levied for the <u>Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy (1)</u>		Collections in <u>Subsequent Years</u>
		<u>Amount</u>	<u>Percentage of Levy</u>	
2016	\$ 3,637,144.00	\$ 3,637,144.00	100.0%	\$ -
2015	3,637,144.00	3,637,144.00	100.0%	-
2014	3,859,831.00	3,859,831.00	100.0%	-
2013	3,866,352.00	3,866,352.00	100.0%	-
2012	3,871,119.00	3,861,125.00	99.7%	9,994.00
2011	3,875,869.00	3,875,869.00	100.0%	-
2010	3,657,642.00	3,657,642.00	100.0%	-
2009	3,526,200.00	3,526,200.00	100.0%	-
2008	3,399,946.00	3,399,946.00	100.0%	-
2007	3,400,601.00	3,334,551.25	98.1%	66,049.75

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

Source: District Records

Debt Capacity Information

Debt capacity information is intended to assist users in understanding and assessing the School District's debt burden and its ability to issue additional debt. Please refer to the following exhibits for a historical view of the School District's outstanding debt and its debt capacity.

CITY OF BRIDGETON SCHOOL DISTRICT
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years
 Unaudited

Fiscal Year Ended June 30,	<u>Governmental Activities</u>			<u>Business-Type Activities</u>		<u>Total District</u>	Percentage of Personal Income (2)	<u>Per Capita (3)</u>
	General Obligation Bonds (1)	<u>Loans</u>	Capital <u>Leases</u>	Bond Anticipation Notes (BANs)	Capital <u>Leases</u>			
2016	\$ -	\$ -	\$ 680,093.73	\$ -	\$ -	\$ 680,093.73	Unavailable	Unavailable
2015	-	-	406,716.37	-	-	406,716.37	Unavailable	\$ 16.25
2014	-	-	207,655.42	-	-	207,655.42	0.02%	8.21
2013	175,000.00	449,234.79	352,894.99	-	-	977,129.78	0.11%	38.81
2012	355,000.00	885,814.00	555,152.28	-	-	1,795,966.28	0.21%	71.17
2011	535,000.00	1,310,340.73	313,425.91	-	-	2,158,766.64	0.25%	85.62
2010	715,000.00	1,723,671.05	468,842.97	-	-	2,907,514.02	0.35%	115.01
2009	885,000.00	2,126,355.19	407,377.48	-	-	3,418,732.67	0.42%	137.54
2008	1,055,000.00	2,519,154.00	275,059.00	-	-	3,849,213.00	0.49%	155.69
2007	1,225,000.00	2,902,216.00	635,450.00	-	-	4,762,666.00	0.64%	193.99

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

Sources:

- (1) District Records
- (2) Personal income has been estimated based upon the municipal population and per capita

CITY OF BRIDGETON SCHOOL DISTRICT
 Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years
 Unaudited

General Bonded Debt Outstanding (1)

Fiscal Year Ended <u>June 30,</u>	General Obligation <u>Bonds</u>	<u>Deductions</u>	Net General Bonded Debt <u>Outstanding</u>	Percentage of Actual Taxable <u>Value of Property (2)</u>	<u>Per Capita (3)</u>
2016	\$ -	\$ -	\$ -	0.00%	\$ -
2015	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2013	175,000.00	-	175,000.00	0.05%	6.95
2012	355,000.00	-	355,000.00	0.10%	14.07
2011	535,000.00	-	535,000.00	0.15%	21.22
2010	715,000.00	-	715,000.00	0.20%	28.28
2009	885,000.00	-	885,000.00	0.25%	35.60
2008	1,055,000.00	-	1,055,000.00	0.30%	42.67
2007	1,225,000.00	-	1,225,000.00	0.34%	49.90

Sources:

- (1) City Records
- (2) Net Assessed Valuation provided by Abstract of Ratables, County Board of Taxation
- (3) Per Capita calculation based upon population information provided by the NJ Dept. of Labor and Workforce Development

CITY OF BRIDGETON SCHOOL DISTRICT
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2016
 Unaudited

<u>Governmental Unit</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Statutory Net Debt Outstanding</u>	<u>Net Debt Outstanding Allocated to Bridgeton City (3)</u>
Municipal Debt: (1)				
City of Bridgeton	\$ 19,746,595.63	\$ 8,117,629.72	\$ 11,628,965.91	\$ 11,628,965.91
City of Bridgeton School District	-	-	-	-
Overlapping Debt Apportioned to Municipality:				
County of Cumberland - City's Share	181,513,229.47	94,932,078.74	86,581,150.73	4,838,113.18
Total Direct and Overlapping debt				<u><u>\$ 16,467,079.09</u></u>

Sources:

- (1) 2014 Annual Debt Statement
- (2) Official Statements
- (3) Such debt is allocated as a proportion of the City's share of the total 2014 Equalized Value, which is 5.786%.
 The source for this computation was the 2015 Table of Equalized Valuations, which is supplied by the New Jersey Division of Taxation.
 Assessed value data used to estimate applicable percentages provided by County of Cumberland.
 Debt outstanding provided by applicable governmental unit.

CITY OF BRIDGETON SCHOOL DISTRICT
 Legal Debt Margin Information
 Last Ten Fiscal Years
 Unaudited

Legal Debt Margin Calculation for Fiscal Year 2016

	Equalized valuation basis (1)
	2014 \$ 457,593,691.00
	2013 477,214,635.00
	2012 <u>511,103,855.00</u>
	[A] <u>\$ 1,445,912,181.00</u>
Average equalized valuation of taxable property	[A/3] \$ 481,970,727.00
Debt limit (4 % of average equalization value) (2)	[B] \$ 19,278,829.08
Total Net Debt Applicable to Limit (3)	[C] <u>-</u>
Legal Debt Margin	[B-C] <u>\$ 19,278,829.08</u>

	Fiscal Year Ending June 30,									
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Debt limit	\$ 19,278,830.00	\$ 19,992,298.00	\$ 20,187,437.00	\$ 20,713,940.00	\$ 21,462,149.00	\$ 21,931,164.00	\$ 22,376,164.00	\$ 21,245,847.00	\$ 19,591,067.00	\$ 17,368,815.00
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>624,234.79</u>	<u>1,240,814.00</u>	<u>1,845,340.73</u>	<u>2,438,671.05</u>	<u>3,011,355.19</u>	<u>3,574,154.00</u>	<u>4,127,216.00</u>
Legal debt margin	<u>\$ 19,278,830.00</u>	<u>\$ 19,992,298.00</u>	<u>\$ 20,187,437.00</u>	<u>\$ 20,089,705.21</u>	<u>\$ 20,221,335.00</u>	<u>\$ 20,085,823.27</u>	<u>\$ 19,937,492.95</u>	<u>\$ 18,234,491.81</u>	<u>\$ 16,016,913.00</u>	<u>\$ 13,241,599.00</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	3.01%	5.78%	8.41%	10.90%	14.17%	18.24%	23.76%

Sources:

- (1) Equalized valuation bases were provided by the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation.
- (2) Limit set by NJSA 18A:24-19 for a K through 12 district.
- (3) District Records.

Demographic and Economic Information

Demographic and economic information is intended (1) to assist users in understanding the socioeconomic environment within which the School District operates and (2) to provide information that facilitates comparisons of financial statement information over time and among school districts. Please refer to the following exhibits for a historical view of the demographic and economic statistics and factors prevalent in the location in which the School District operates.

CITY OF BRIDGETON SCHOOL DISTRICT
 Demographic and Economic Statistics
 Last Ten Fiscal Years
 Unaudited

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income (2)</u>	<u>Per Capita Personal Income (3)</u>	<u>Unemployment Rate (4)</u>
2015	25,031	Unavailable	Unavailable	10.0%
2014	25,306	\$ 897,553,208	\$ 35,468	11.4%
2013	25,180	863,321,480	34,286	13.9%
2012	25,234	862,245,780	34,170	13.9%
2011	25,214	863,882,068	34,262	15.2%
2010	25,281	839,025,828	33,188	18.4%
2009	24,857	806,336,223	32,439	18.4%
2008	24,723	789,529,005	31,935	17.3%
2007	24,551	743,502,484	30,284	10.3%
2006	24,289	712,177,769	29,321	9.4%

Source:

- (1) Population information provided by the NJ Dept of Labor and Workforce Development
- (2) Personal income has been estimated based upon the municipal population and per capita personal income presented
- (3) Per Capita calculation based upon population information provided by the NJ Dept. of Labor and Workforce Development
- (4) Unemployment data provided by the NJ Dept of Labor and Workforce Development

CITY OF BRIDGETON SCHOOL DISTRICT
Principal Employers
Current Year and Nine Years Ago
Unaudited

<u>Employer</u>	<u>2016</u>			<u>2007</u>		
	<u>Employers</u>	<u>Rank (Optional)</u>	<u>Percentage of</u>	<u>Employers</u>	<u>Rank (Optional)</u>	<u>Percentage of</u>
South Woods State Prison	1,100	1	24.69%			
Bridgeton Public Schools	930	2	20.87%			
Inspira Health Network	400	3	8.98%			
Ardagh Group	390	4	8.75%			
Complete Care, Inc.	345	5	7.74%		UNAVAILABLE	
Gateway Community Action Partnership	322	6	7.23%			
South State Inc.	299	7	6.71%			
City of Bridgeton	218	8	4.89%			
Cumberland Manor	255	9	5.72%			
Acme Markets	197	10	4.42%			
	<u>4,456</u>		<u>100.00%</u>			

Source: Cumberland County Department of Planning and Development

Operating Information

Operating information is intended to provide contextual information about the School District's operations and resources to assist readers in using financial statement information to understand and assess the School District's economic condition. Please refer to the following exhibits for a historical view of the factors and statistics pertinent to the School District's operations.

CITY OF BRIDGETON SCHOOL DISTRICT
 Full-time Equivalent District Employees by Function/Program
 Last Ten Fiscal Years
 Unaudited

Function/Program	Fiscal Year Ending June 30,									
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Instruction										
Regular	514	530	514	514	490	464	469	450	396	394
Special education	76	81	81	68	77	52	75	91	119	118
Other instruction							16	34	36	36
Nonpublic school programs						2	2	2	2	2
Adult/continuing education programs							13	13	13	13
Support Services:										
Student & instruction related services	156	159	130	134	131	118	164	170	97	96
General administrative services	11	10	15	10	10	10	7	7	20	19
School administrative services	38	36	44	60	45	41	45	45	79	79
Business administrative services	18	22	36	20	24	24	23	23	45	45
Plant operations and maintenance	91	85	85	81	83	72	82	82	60	62
Pupil transportation	42	44	44	41	42	44	36	36	43	42
Food Service	59	62	61	52	55	50	50	50	44	44
Total	1,005	1,029	1,009	980	957	877	982	1,003	954	950

Source: District Personnel Records

CITY OF BRIDGETON SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
 Unaudited

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Teacher/Pupil Ratio			Average Daily		% Change	Student
						Elementary	Middle School	High School	Enrollment (ADE)	Attendance (ADA)	Average Daily Enrollment	Attendance Percentage
2016	6,169	\$ 109,924,679	\$ 17,819	0.88%	481	1:8.89	1:8.89	1:9.02	5,756	5,504	5.36%	95.62%
2015	6,089	107,557,941	17,664	-6.72%	502	1:11.33	1:11.33	1:10	5,463	5,203	-0.32%	95.24%
2014	5,526	104,634,608	18,937	3.81%	486	1:11.83	1:11.83	1:9	5,481	5,234	1.63%	95.49%
2013	5,418	98,827,584	18,242	6.93%	478	1:16	1:16	1:13	5,393	5,100	1.41%	94.57%
2012	5,381	91,796,136	17,059	4.08%	415	1:10.2	1:10.2	1:7.3	5,318	5,075	3.89%	95.43%
2011	5,203	85,278,623	16,390	-5.26%	418	1:10.9	1:10.9	1:9.1	5,119	4,810	2.54%	93.96%
2010	5,111	88,418,736	17,300	0.40%	449	1:8.8	1:8.8	1:8.2	4,992	4,667	4.79%	93.49%
2009	4,947	85,240,767	17,231	-6.67%	464	1:8.7	1:8.7	1:7.9	4,764	4,451	1.82%	93.42%
2008	4,577	84,498,307	18,462	7.05%	438	1:8.5	1:8.5	1:8.4	4,679	4,360	2.99%	93.18%
2007	4,570	78,810,111	17,245	2.22%	438	1:10	1:10	1:10	4,543	4,166	5.92%	91.70%

Sources: District records, ASSA and Schedules J-4, J-16

CITY OF BRIDGETON SCHOOL DISTRICT
 School Building Information
 Last Ten Fiscal Years
 Unaudited

	Fiscal Year Ending June 30,									
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
District Building										
Preschool										
Geraldine O. Foster ECC School (2004)										
Square Feet	68,673	68,673	68,673	68,673	60,000	60,000	60,000	60,000	60,000	60,000
Capacity (students)	360	360	360	360	360	360	360	360	360	360
Enrollment	404	414	408	482	492	492	475	435	426	393
Elementary/Middle										
Buckshutem Road School (1951, 1962, 1993)										
Square Feet	81,675	39,262	39,262	39,262	25,240	25,240	25,240	25,240	25,240	25,240
Capacity (Students)	580	258	258	258	258	258	258	258	258	258
Enrollment	496	483	530	408	386	386	375	361	294	267
Cherry Street School (1962, 1975)										
Square Feet	60,365	60,365	60,365	60,365	54,865	54,865	54,865	54,865	54,865	54,865
Capacity (Students)	405	405	405	405	405	405	405	405	405	405
Enrollment	742	717	700	593	483	483	533	495	489	403
Indian Avenue School (1955, 1962, 1975)										
Square Feet	59,585	59,585	59,585	59,585	52,000	52,000	52,000	52,000	52,000	52,000
Capacity (Students)	408	408	408	408	408	408	408	408	408	408
Enrollment	762	736	675	673	611	611	538	532	530	642
Quarter Mile Lane School (1955, 1962, 1996)										
Square Feet	38,275	38,275	38,275	38,275	23,520	23,520	23,520	23,520	23,520	23,520
Capacity (Students)	219	219	219	219	219	219	219	219	219	219
Enrollment	356	372	356	321	294	294	296	303	278	384
West Avenue School (1962, 1994)										
Square Feet	73,000	73,000	73,000	73,000	71,840	71,840	71,840	71,840	71,840	71,840
Capacity (Students)	379	379	379	379	379	379	379	379	379	379
Enrollment	518	572	559	623	766	766	716	672	664	506
Broad Street School (1922, 1930, 1976, 1983)										
Square Feet	146,862	146,862	146,862	146,862	121,780	121,780	121,780	121,780	121,780	121,780
Capacity (Students)	667	667	667	667	667	667	667	667	667	667
Enrollment	1,201	1,216	1,202	1,104	1,004	1,004	949	903	894	897
High School										
Bridgeton High School										
Square Feet	207,423	207,423	207,423	207,423	207,780	207,780	207,780	207,780	207,780	207,780
Capacity (students)	835	835	835	835	835	835	835	835	835	835
Enrollment	1,317	1,145	1,036	1,135	1,165	1,165	1,149	1,089	1,105	1,085
Other										
Bank Street Administration (1892)										
Square Feet	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437	25,437
Warehouse (1960)										
Square Feet	33,000	33,000	33,000	33,000	30,000	30,000	30,000	30,000	30,000	30,000
Stadium Buildings, Tractor Shed, Storage Bldgs, Concession Stands, Ticket Booths										
Square Feet	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300
Number of Schools at June 30, 2016										
Elementary/Middle = 6										
Middle = 0										
High School = 1										
Other = 3										

Source: District records, ASSA

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

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Required Maintenance
 Last Ten Fiscal Years
 Unaudited

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

* School Facilities	Project # (s)	Fiscal Year Ending June 30,									
		2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
High School	N/A	\$ 55,485.65	\$ 68,717.95	\$ 135,578.03	\$ 104,622.45	\$ 98,286.39	\$ 69,330.61	\$ 101,400.85	\$ 83,319.53	\$ 123,731.00	\$ 64,360.00
Broad Street	N/A	72,293.43	61,705.66	50,376.19	52,264.02	50,991.35	51,719.06	27,528.86	52,652.30	53,812.00	42,303.00
Buckshutem Road	N/A	25,966.67	20,998.33	25,145.93	20,922.36	39,456.62	32,336.05	17,880.70	37,035.71	20,726.00	27,753.00
Cherry Street	N/A	20,485.99	57,793.54	32,814.55	25,937.27	32,471.78	26,283.02	9,509.57	16,639.04	22,659.00	25,468.00
Indian Avenue	N/A	16,006.22	26,551.56	37,627.08	21,463.63	34,402.64	17,448.11	13,419.34	21,449.97	19,274.00	53,492.00
Quarter Mile Lane	N/A	14,190.88	14,423.82	38,047.92	24,473.50	22,219.53	19,068.38	18,635.47	29,916.24	16,159.00	20,111.00
West Avenue	N/A	26,506.09	24,561.28	23,988.21	27,072.20	22,353.00	29,045.43	22,230.98	21,515.72	14,842.00	25,450.00
Total School Facilities		230,934.93	274,752.14	343,577.91	276,755.43	300,181.31	245,230.66	210,605.77	262,528.51	271,203.00	258,937.00
Other Facilities		-	-	-	-	-	-	-	-	-	-
Grand Total		\$ 230,934.93	\$ 274,752.14	\$ 343,577.91	\$ 276,755.43	\$ 300,181.31	\$ 245,230.66	\$ 210,605.77	\$ 262,528.51	\$ 271,203.00	\$ 258,937.00

* 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 BRIDGETON SCHOOL DISTRICT

Insurance Schedule

June 30, 2016

Unaudited

	<u>Coverage</u>	<u>Deductible</u>
Property		
Blanket Real and Personal Property	\$350,000,000 Per Occurrence	\$7,500
Blanket Extra Expense	\$50,000,000	\$7,500
Blanket Valuable Papers and Records	\$10,000,000	\$7,500
Demolition and Increased Cost of Construction	\$10,000,000 Per Occurrence	
Fire Department Service Charge	\$10,000	
Arson	\$10,000	
Pollutant Cleanup and Removal	\$250,000	
Sublimits: Flood Zones Prefix A & V	\$10,000,000 Per Occurrence	\$500,000
All Other Flood Zones	\$50,000,000 Per Occurrence	\$10,000
Earthquake	\$50,000,000 Per Occurrence	
Terrorism	\$1,000,000 Per Occurrence	
Electronic Data Processing		
Blanket Hardware/Software	\$3,000,000 Per Occurrence	\$1,000
Coverage Extensions:		
Transit	\$25,000	\$1,000
Loss of Income	\$10,000	\$1,000
Flood	\$1,000,000 Per Occurrence	\$500,000
Equipment		
Combined Single Limit per Accident for Property Damage and Business Income	\$100,000,000	\$7,500
Crime		
Public Employee Dishonesty with Faithful Performance	\$500,000	\$1,000
Theft, Disappearance and Destruction - Loss of Money & Securities On and Off Premises	\$25,000	\$500
Forgery or Alteration	\$250,000	\$1,000
Computer Fraud	\$100,000	\$500
Comprehensive General Liability		
Bodily Injury and Advertising Injury	\$11,000,000 Combined Single Limit	
Bodily Injury from Products and Completed Operations	\$11,000,000 Annual Aggregate	
Sexual Abuse	\$11,000,000 Per Occurrence	
Personal Injury and Advertising Injury	\$11,000,000 Per Occurrence	
Employee Benefits Liability	\$11,000,000 Per Occurrence	\$1,000
Premises Medical Payments	\$10,000 Per Accident	\$100
Terrorism	\$1,000,000 Per Occurrence	
Automobile		
Bodily Injury and Property Damage	\$11,000,000 Per Accident	
Private Passenger Auto	\$1,000,000 Combined Single Limit	
All Other Vehicles	\$15,000 Bodily Injury Per Person	
	\$30,000 Bodily Injury per Accident	
	\$5,000 Property Damage Per Accident	
Personal Injury Protection	\$250,000	
Medical Payments	\$10,000 Private Passenger Vehicles	
	\$5,000 All Other Vehicles	
Terrorism	\$1,000,000 Per Occurrence	
Physical Damage:		\$1,000
Workers Compensation		
Bodily Injury by Accident	\$2,000,000 Each Accident	
Bodily Injury by Disease	\$2,000,000 Each Employee	
Bodily Injury by Disease	\$2,000,000 Aggregate Limit	
Errors & Omissions		
Coverage A	\$11,000,000 Each Policy Period	\$15,000
Coverage B	\$100,000/\$300,000	\$15,000

SINGLE AUDIT SECTION

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND
STATE OF NEW JERSEY CIRCULAR 15-08-OMB**

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
City of Bridgeton School District
Bridgeton, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the City of Bridgeton School District's, in the County of Cumberland, State of New Jersey, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2016. The 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 federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School District'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; audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Bridgeton School District's, in the County of Cumberland, State of New Jersey, compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, 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 fiscal year ended June 30, 2016.

Report on Internal Control Over Compliance

Management of the City of Bridgeton School District, in the County of Cumberland, State of New Jersey, 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 School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or 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 or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey Circular 15-08-OMB, 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 School District's internal control over compliance.

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

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

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 the Uniform Guidance and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,



BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants



Henry J. Ludwigsen
Certified Public Accountant
Public School Accountant No. CS 001112

Woodbury, New Jersey
November 29, 2016

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2016

Federal Grantor/ Pass-through Grantor / Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance June 30, 2015
					From	To	
General Fund:							
U.S. Department of Health and Human Services:							
Passed Through State Department of Education:							
Medical Assistance Program	93.778	1605NJ5MAP	Not Available	\$ 257,153.66	07/01/14	06/30/15	
Medicaid Administrative Claiming - MAC	93.778	1605NJ5MAP	Not Available	16,904.73	07/01/14	06/30/15	
Total General Fund and Total Department of Health and Human Services							
Special Revenue Fund:							
U.S. Department of Labor							
Passed Through County of Cumberland:							
Workforce Investment Act - WAWA	17.259	EM267031560A34	Not Available	25,000.00	03/01/16	10/31/16	
Workforce Investment Act - WAWA	17.259	EM267031560A34	Not Available	25,000.00	04/01/15	10/31/15	\$ (7,356.02)
Total Workforce Investment Act and Department of Labor							(7,356.02)
U.S. Department of Health and Human Services							
Passed Through State Department of Education:							
School-Based HIV, STD and Pregnancy Prevention	93.079	U87PS004149	1U87PS004149	5,000.00	08/01/15	07/31/16	
U.S. Department of Education							
Passed Through State Department of Education:							
N.C.L.B.:							
Title I - Part A	84.010	S010A150030	NCLB054016	3,467,975.00	07/01/15	06/30/16	
Title I - Part A	84.010	S010A150030	NCLB054015	2,774,434.00	07/01/14	06/30/15	(618,678.83)
Passed Through Title I - Part A Funds:							
Family and Community Engagement Expansion	84.010A	S010A150030	NCLB054016	159,000.00	07/01/15	08/31/16	
Total Title I - Part A							(618,678.83)
Title II A	84.367	S367A150029	NCLB054016	482,622.00	07/01/15	06/30/16	
Title II A	84.367	S367A150029	NCLB054015	693,882.00	07/01/14	06/30/15	(29,708.81)
Total Title II A							(29,708.81)
Title III	84.365	S365A150030	NCLB054016	474,361.00	07/01/15	06/30/16	
Title III	84.365	S365A150030	NCLB054015	169,476.00	07/01/14	06/30/15	(40,810.61)
Title III - Immigrant	84.365	S365A150030	NCLB054016	15,123.00	07/01/15	06/30/16	
Total Title III							(40,810.61)
I.D.E.A. Part B:							
Special Education Cluster:							
I.D.E.A. Part B, Basic Regular	84.027	H027A150100	IDEA054016	1,566,973.00	07/01/15	06/30/16	
I.D.E.A. Part B, Basic Regular	84.027	H027A150100	IDEA054015	1,586,412.00	07/01/14	06/30/15	(189,971.85)
I.D.E.A. Preschool	84.173	H173A150114	IDEA054016	39,066.00	07/01/15	06/30/16	
I.D.E.A. Preschool	84.173	H173A150114	IDEA054015	51,501.00	07/01/14	06/30/15	(17,923.00)
Total I.D.E.A. Part B Special Education Cluster							(207,894.85)
Carl D. Perkins	84.243	V048A140030	PERK054015	65,023.00	07/01/15	06/30/16	
Carl D. Perkins	84.243	V048A140030	PERK054014	76,563.00	07/01/14	06/30/15	(13,397.62)
Total Carl D. Perkins							(13,397.62)
McKinney-Education for Homeless Children & Youth	84.196	S196A150031	09-BR14-H02	211,742.00	10/01/15	06/30/16	
McKinney-Education for Homeless Children & Youth	84.196	S196A150031	09-BR14-H02	265,187.00	09/01/14	08/31/15	(9,081.45)
Total McKinney-Education for Homeless Children & Youth							(9,081.45)
Passed Through Gloucester County Spec Serv School District:							
Migrant Education	84.011	S011A150030	Not Available	85,128.00	07/01/15	08/31/16	
Passed Through Salem County Vocational Technical School:							
Adult Basic Education	84.002	ABS-FY2015-14	AW12C07	14,000.00	07/01/14	06/30/15	(3,911.04)
Total Adult Basic Education							(3,911.04)
Passed Through Rowan University:							
Professional Development School Project	84.281	NA12SEC0080021.03	Not Available	43,666.00	10/01/03	09/30/04	302.88
Twenty-First Century CLC - Competitive Grant	84.287	S287C150030	Not Available	545,000.00	09/01/15	08/31/16	
Twenty-First Century CLC - Competitive Grant	84.287	S287C150030	Not Available	500,000.00	09/01/14	08/31/15	(52,904.52)
Twenty-First Century CLC - Supplemental	84.287	S287C150030	Not Available	33,300.00	09/01/15	08/31/16	
Passed Through Cumberland Empowerment Zone Corp:							
Twenty-First Century Community Learning Centers	84.287	S287C150030	Not Available	63,942.00	09/01/15	08/31/16	
Twenty-First Century Community Learning Centers	84.287	S287C150030	Not Available	60,000.00	09/01/14	08/31/15	(10,255.08)
Twenty-First Century CLC - Supplemental	84.287	S287C150030	Not Available	6,437.00	09/01/15	08/31/16	
Twenty-First Century CLC - Supplemental	84.287	S287C150030	Not Available	6,201.00	09/01/14	08/31/15	(2,558.79)
Twenty-First Century CLC - United Way Middle School	84.287	S287C150030	Not Available	3,750.00	09/01/14	08/31/15	
Twenty-First Century CLC - United Way Middle School	84.287	S287C150030	Not Available	2,000.00	09/01/14	08/31/15	(2,000.00)
Twenty-First Century CLC - Affordable Childcare	84.287	S287C150030	Not Available	7,175.00	09/01/14	08/31/15	(6,942.45)
Total Twenty-First Century Community Learning Centers							(74,660.84)
Passed Through Cumberland Empowerment Zone Corp:							
High School Success - United Way - Communities in Schools	94.019		Not Available	25,000.00	12/01/13	09/30/14	
Total U.S. Department of Education							(997,841.17)
U.S. Department of Defense							
Air Force Junior Reserve Officer Training Corp Program	12.404	Not Available	Not Available	10,000.00	07/01/14	06/30/15	(2,848.00)
Total U.S. Department of Defense							(2,848.00)
Total Special Revenue Fund							(1,008,045.19)

Cash Received	Budgetary Expenditures			Passed-Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2016		
	Pass-Through Funds	Direct Funds	Total Budgetary Expenditures				(Accounts Receivable)	Unearned Revenue	Due to Grantor
\$ 172,523.36 16,904.73	\$ (257,153.66) (16,904.73)		\$ (257,153.66) (16,904.73)				\$ (84,630.30)		
189,428.09	(274,058.39)		(274,058.39)				(84,630.30)		
15,924.70 7,353.02	(16,194.58) (3,568.77)		(16,194.58) (3,568.77)		\$ 269.88 (B) 3.00 (A)		(3,568.77)		
23,277.72	(19,763.35)		(19,763.35)		272.88		(3,568.77)		
	(3,768.36)		(3,768.36)				(3,768.36)		
1,953,053.00 618,679.00	(3,022,207.52)		(3,022,207.52)		(0.17) (A)		(1,069,154.52)		
31,445.00	(67,622.37)		(67,622.37)				(36,177.37)		
2,603,177.00	(3,089,829.89)		(3,089,829.89)		(0.17)		(1,105,331.89)		
267,727.00 29,710.00	(397,523.01)		(397,523.01)		(1.19) (A)		(129,796.01)		
297,437.00	(397,523.01)		(397,523.01)		(1.19)		(129,796.01)		
181,667.00 40,811.00 1,200.00	(336,001.72) (1,200.00)		(336,001.72) (1,200.00)		(0.39) (A)		(154,334.72)		
223,678.00	(337,201.72)		(337,201.72)		(0.39)		(154,334.72)		
1,334,049.00 189,972.00 23,268.00 17,923.00	(1,484,012.14) (32,758.64)		(1,484,012.14) (32,758.64)		(0.15) (A)		(149,963.14) (9,490.64)		
1,565,212.00	(1,516,770.78)		(1,516,770.78)		(0.15)		(159,453.78)		
48,788.00 13,399.00	(49,756.52)		(49,756.52)		(1.38) (A)		(968.52)		
62,187.00	(49,756.52)		(49,756.52)		(1.38)		(968.52)		
98,239.00 57,371.00	(147,354.97) (48,279.77)		(147,354.97) (48,279.77)		(9.78) (A)		(49,115.97)		
155,610.00	(195,634.74)		(195,634.74)		(9.78)		(49,115.97)		
85,128.00	(85,126.16)		(85,126.16)		(1.84) (A)				
3,911.04									
3,911.04									
							\$ 302.88		
316,769.00 121,712.00 1,856.00	(426,909.35) (75,082.36) (6,272.78)		(426,909.35) (75,082.36) (6,272.78)		1,196.52 (B)		(110,140.35) (5,078.36) (4,416.78)		
45,544.00 27,747.00	(54,447.21) (17,491.68)		(54,447.21) (17,491.68)		(0.24) (A)		(8,903.21)		
2,688.00 3,265.00	(2,746.57) (705.86)		(2,746.57) (705.86)		(0.35) (A)		(58.57)		
2,000.00 6,942.05	(3,035.63)		(3,035.63)		0.40 (A)		(3,035.63)		
528,523.05	(586,691.44)		(586,691.44)		1,196.33		(131,632.90)		
5,524,863.09	(6,258,534.26)		(6,258,534.26)		1,181.43		(1,730,633.79)	302.88	
618.00					2,230.00 (C)				
618.00					2,230.00				
5,548,758.81	(6,282,065.97)		(6,282,065.97)		3,684.31		(1,737,970.92)	302.88	

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of Federal Awards, Schedule A
 For the Fiscal Year Ended June 30, 2016

Federal Grantor/ Pass-through Grantor / Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period From To		Balance June 30, 2015
Enterprise Fund:							
U.S. Department of Agriculture							
Passed Through State Department of Agriculture:							
Fresh Fruit & Vegetable Program	10.582	16161NJ304L1603	Not Available	\$ 218,531.24	07/01/15	06/30/16	
Fresh Fruit & Vegetable Program	10.582	16161NJ304L1603	Not Available	227,060.71	07/01/14	06/30/15	\$ (12,820.60)
Total Fresh Fruit & Vegetable Program							(12,820.60)
Child and Adult Care Food Program	10.558	16161NJ304N2020	Not Available	57,146.99	07/01/15	06/30/16	
Equipment Assistance Grant	10.579	15151NJ354N8103	Not Available	39,428.00	06/15/15	02/01/16	19,714.00
Child Nutrition Cluster:							
Cash Assistance:							
National School Lunch Program -- (Federal Share)	10.555	16161NJ304N1099	Not Available	2,601,622.14	07/01/15	06/30/16	
National School Lunch Program -- (Federal Share)	10.555	16161NJ304N1099	Not Available	2,486,399.78	07/01/14	06/30/15	(202,208.26)
National School Breakfast Program -- (Federal Share)	10.553	16161NJ304N1099	Not Available	1,213,464.04	07/01/15	06/30/16	
National School Breakfast Program -- (Federal Share)	10.553	16161NJ304N1099	Not Available	1,139,685.66	07/01/14	06/30/15	(93,950.86)
National School Snack Program -- (Federal Share)	10.555	16161NJ304N1099	Not Available	51,944.76	07/01/15	06/30/16	
National School Snack Program -- (Federal Share)	10.555	16161NJ304N1099	Not Available	48,637.48	07/01/14	06/30/15	(1,636.72)
Summer Food Service Program for Children	10.559	16161NJ304N1099	Not Available	88,020.51	07/01/15	06/30/16	
Summer Food Service Program for Children	10.559	16161NJ304N1099	Not Available	62,979.71	07/01/14	06/30/15	(2,760.46)
Non-Cash Assistance (Food Distribution):							
Food Distribution Program	10.555	16161NJ304N1099	Not Available	277,508.01	07/01/15	06/30/16	
Total Child Nutrition Cluster							(300,556.30)
Total Enterprise Fund and Total Department of Agriculture							(293,662.90)
Total Federal Financial Assistance							\$ (1,301,708.09)

- (A) - Rounding Adjustment
 (B) - Difference in Liquidation of Prior Year Encumbrances
 (C) - Cancellation of Prior Year Receivable

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

Cash Received	Budgetary Expenditures			Passed- Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	Balance June 30, 2016		
	Pass-Through Funds	Direct Funds	Total Budgetary Expenditures				(Accounts Receivable)	Unearned Revenue	Due to Grantor
\$ 200,843.79 12,820.60	\$ (218,531.24)		\$ (218,531.24)				\$ (17,687.45)		
213,664.39	(218,531.24)		(218,531.24)				(17,687.45)		
35,790.46	(57,146.99)		(57,146.99)				(21,356.53)		
12,092.00	(31,806.00)		(31,806.00)						
2,404,916.31	(2,601,622.14)		(2,601,622.14)				(196,705.83)		
202,208.26									
1,122,463.88	(1,213,464.04)		(1,213,464.04)				(91,000.16)		
93,950.86									
51,399.60	(51,944.76)		(51,944.76)				(545.16)		
1,636.72									
66,445.17	(88,020.51)		(88,020.51)				(21,575.34)		
2,760.46									
277,508.01	(277,508.01)		(277,508.01)						
4,223,289.27	(4,232,559.46)		(4,232,559.46)				(309,826.49)		
4,484,836.12	(4,540,043.69)		(4,540,043.69)				(348,870.47)		
\$ 10,223,023.02	\$ (11,096,168.05)	\$ -	\$ (11,096,168.05)	\$ -	\$ 3,684.31	\$ -	\$ (2,171,471.69)	\$ 302.88	\$ -

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance, Schedule B
 For the Fiscal Year Ended June 30, 2016

State Grantor/ Program Title	Grant or State Project Number	Program or Award Amount	Grant Period From To		Balance June 30, 2015		
					Unexpended Revenue/ (Accounts Receivable)	Due to Grantor	Carryover / (Walkover) Amount
General Fund:							
New Jersey Department of Education:							
Current Expense:							
State Aid - Public Cluster:							
Equalization Aid	495-034-5120-078	\$ 70,303,534.00	07/01/15	06/30/16			
Equalization Aid	495-034-5120-078	70,303,534.00	07/01/14	06/30/15	\$ (6,783,679.00)		
Educational Adequacy Aid	495-034-5120-083	3,901,078.00	07/01/15	06/30/16			
Educational Adequacy Aid	495-034-5120-083	3,901,078.00	07/01/14	06/30/15	(376,420.00)		
Special Education Categorical Aid	495-034-5120-089	2,692,474.00	07/01/15	06/30/16			
Special Education Categorical Aid	495-034-5120-089	2,692,474.00	07/01/14	06/30/15	(259,800.00)		
Security Aid	495-034-5120-084	2,030,338.00	07/01/15	06/30/16			
Security Aid	495-034-5120-084	2,030,338.00	07/01/14	06/30/15	(195,910.00)		
PARCC Readiness Aid	495-034-5120-098	53,690.00	07/01/15	06/30/16			
PARCC Readiness Aid	495-034-5120-098	53,690.00	07/01/14	06/30/15	(5,181.00)		
Per Pupil Growth Aid	495-034-5120-097	53,690.00	07/01/15	06/30/16			
Per Pupil Growth Aid	495-034-5120-097	53,690.00	07/01/14	06/30/15	(5,181.00)		
Total State Aid - Public Cluster					(7,626,171.00)	-	-
Transportation Aid Cluster:							
Transportation Aid	495-034-5120-014	605,810.00	07/01/15	06/30/16			
Transportation Aid	495-034-5120-014	605,810.00	07/01/14	06/30/15	(58,455.00)		
Reimbursement of Non Public Transportation Aid	N/A	12,551.00	07/01/15	06/30/16			
Reimbursement of Non Public Transportation Aid	N/A	12,226.00	07/01/14	06/30/15	(12,226.00)		
Total Transportation Aid Cluster					(70,681.00)	-	-
Other State Aid - Under Adequacy Aid							
Other State Aid - Under Adequacy Aid	495-034-5120-096	311,832.00	07/01/15	06/30/16			
Other State Aid - Under Adequacy Aid	495-034-5120-096	311,832.00	07/01/14	06/30/15	(30,089.00)		
Total Other State Aid - Under Adequacy Aid					(30,089.00)	-	-
Extraordinary Special Education Aid							
Extraordinary Special Education Aid	495-034-5120-473	171,430.00	07/01/15	06/30/16			
Extraordinary Special Education Aid	495-034-5120-473	114,323.00	07/01/14	06/30/15	(113,185.00)		
Total Extraordinary Special Education Aid					(113,185.00)	-	-
T.P.A.F. Social Security Aid							
T.P.A.F. Social Security Aid	495-034-5095-002	2,817,508.32	07/01/15	06/30/16			
T.P.A.F. Social Security Aid	495-034-5095-002	2,824,673.89	07/01/14	06/30/15	(138,662.29)		
Total T.P.A.F. Social Security Aid					(138,662.29)	-	-
Total General Fund					(7,978,788.29)		
Special Revenue Fund:							
New Jersey Department of Education:							
Preschool Education Aid	495-034-5120-086	9,543,930.00	07/01/15	06/30/16			\$ 2,003,780.40
Preschool Education Aid	495-034-5120-086	9,543,930.00	07/01/14	06/30/15	1,049,387.40		(2,003,780.40)
Total Preschool Education Aid					1,049,387.40	-	-
Passed Through General Fund:							
Preschool Education Aid - Local Contribution	495-034-5120-089	182,805.00	07/01/15	06/30/16			
N.J. Nonpublic Aid:							
Textbook Aid	100-034-5120-064	1,313.00	07/01/15	06/30/16			
Textbook Aid	100-034-5120-064	1,728.00	07/01/14	06/30/15	\$ 174.23		
Total Textbook Aid					-	174.23	-
Auxiliary Services (Ch. 192, L. 1977)							
Compensatory Education	100-034-5120-067	4,230.00	07/01/15	06/30/16			
Handicapped Services (Ch. 193, L. 1977)							
Supplemental Instruction	100-034-5120-066	1,485.00	07/01/15	06/30/16			
Examination and Classification	100-034-5120-066	1,192.00	07/01/15	06/30/16			
Corrective Speech	100-034-5120-066	1,672.00	07/01/15	06/30/16			
Total Handicapped Services (Ch. 193, L. 1977)					-	-	-
Nursing Services Aid							
Nursing Services Aid	100-034-5120-070	2,070.00	07/01/15	06/30/16			
Technology Initiative Aid							
Technology Initiative Aid	100-034-5120-373	1,173.00	07/01/15	06/30/16			
Technology Initiative Aid	100-034-5120-373	928.00	07/01/14	06/30/15	589.96		
Total Technology Initiative Aid					-	589.96	-
Total Special Revenue Fund					1,049,387.40	764.19	
Capital Projects Fund:							
New Jersey School Development Authority:							
Additional State School Building Aid - SDA Grants	Various	59,723,899.09	Project Completion		(31,021,550.54)		
					(31,021,550.54)		

Cash Received	Budgetary Expenditures	Passed- Trough to Subrecipients	Adjustments	Repayment of Prior Years' Balances	(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable June 30, 2016	Cumulative Total Expenditures
\$ 63,478,398.00	\$ (70,303,534.00)				\$ (6,825,136.00)			\$ (6,825,136.00)	\$ (70,303,534.00)
6,783,679.00									(70,303,534.00)
3,522,357.00	(3,901,078.00)				(378,721.00)			(378,721.00)	(3,901,078.00)
376,420.00									(3,901,078.00)
2,431,086.00	(2,692,474.00)				(261,388.00)			(261,388.00)	(2,692,474.00)
259,800.00									(2,692,474.00)
1,833,231.00	(2,030,338.00)				(197,107.00)			(197,107.00)	(2,030,338.00)
195,910.00									(2,030,338.00)
48,478.00	(53,690.00)				(5,212.00)			(5,212.00)	(53,690.00)
5,181.00									(53,690.00)
48,478.00	(53,690.00)				(5,212.00)			(5,212.00)	(53,690.00)
5,181.00									(53,690.00)
78,988,199.00	(79,034,804.00)	-	-	-	(7,672,776.00)	-	-	(7,672,776.00)	(158,069,608.00)
546,997.00	(605,810.00)				(58,813.00)			(58,813.00)	(605,810.00)
58,455.00									(605,810.00)
12,226.00	(12,551.00)				(12,551.00)				(12,551.00)
617,678.00	(618,361.00)	-	-	-	(71,364.00)	-	-	(58,813.00)	(1,236,397.00)
281,559.00	(311,832.00)				(30,273.00)			(30,273.00)	(311,832.00)
30,089.00									(311,832.00)
311,648.00	(311,832.00)	-	-	-	(30,273.00)	-	-	(30,273.00)	(623,664.00)
113,185.00	(171,430.00)				(171,430.00)				(171,430.00)
113,185.00	(171,430.00)	-	-	-	(171,430.00)	-	-	-	(284,615.00)
2,678,630.69	(2,817,508.32)				(138,877.63)				(2,817,508.32)
138,662.29									(2,824,673.89)
2,817,292.98	(2,817,508.32)	-	-	-	(138,877.63)	-	-	-	(5,642,182.21)
82,848,002.98	(82,953,935.32)				(8,084,720.63)			(7,761,862.00)	(165,856,466.21)
8,589,537.00	(9,676,041.90)				(954,393.00)	\$ 1,871,668.50		(954,393.00)	(9,676,041.90)
954,393.00									(9,223,146.26)
9,543,930.00	(9,676,041.90)	-	-	-	(954,393.00)	1,871,668.50	-	(954,393.00)	(18,899,188.16)
182,805.00	(182,805.00)								(182,805.00)
1,313.00	(1,278.02)						\$ 34.98		(1,278.02)
			(0.23) (A)	\$ (174.00)					(1,728.00)
1,313.00	(1,278.02)	-	(0.23)	(174.00)	-	-	34.98	-	(3,006.02)
4,230.00	(4,230.00)								(4,230.00)
1,485.00	(1,485.00)								(1,485.00)
1,192.00	(648.67)						543.33		(648.67)
1,672.00	(1,671.80)						0.20		(1,671.80)
4,349.00	(3,805.47)	-	-	-	-	-	543.53	-	(3,805.47)
2,070.00	(2,070.00)								(2,070.00)
1,173.00	(1,067.27)						105.73		(1,067.27)
			0.04 (A)	(590.00)					(928.00)
1,173.00	(1,067.27)	-	0.04	(590.00)	-	-	105.73	-	(1,995.27)
9,739,870.00	(9,871,297.66)		(0.19)	(764.00)	(954,393.00)	1,871,668.50	684.24	(954,393.00)	(19,097,099.92)
27,023,711.10	(1,807,449.20)		237,331.62 (B)		(5,567,957.02)				49,350,083.62
27,023,711.10	(1,807,449.20)		237,331.62		(5,567,957.02)				49,350,083.62

(Continued)

CITY OF BRIDGETON SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance, Schedule B
 For the Fiscal Year Ended June 30, 2016

<u>State Grantor/ Program Title</u>	<u>Grant or State Project Number</u>	<u>Program or Award Amount</u>	<u>Grant Period</u>		<u>Balance June 30, 2015</u>		<u>Carryover / (Walkover) Amount</u>	
			<u>From</u>	<u>To</u>	<u>Unearned Revenue/ (Accounts Receivable)</u>	<u>Due to Grantor</u>		
<u>Enterprise Fund:</u>								
New Jersey Department of Agriculture:								
National School Lunch Program--(State Share)	100-010-3350-023	\$ 50,663.98	07/01/15	06/30/16				
National School Lunch Program--(State Share)	100-010-3350-023	47,681.53	07/01/14	06/30/15	\$ (5,032.73)			
Total Enterprise Fund						(5,032.73)		
Total State Financial Assistance Subject to Major Program Determination for State Single Audit						(37,955,984.16)	\$ 764.19	
State Financial Assistance not subject to Calculation for Major Program Determination for State Single Audit:								
General Fund (Non-Cash Assistance):								
New Jersey Department of the Treasury:								
On-behalf T.P.A.F. Pension Contributions - Normal Cost	495-034-5094-002	2,888,971.00	07/01/15	06/30/16				
On-behalf T.P.A.F. Pension Contributions - Non-Contributory Insurance	495-034-5094-004	143,910.00	07/01/15	06/30/16				
On-behalf T.P.A.F. Pension Contributions - Post-Retirement Medical	495-034-5094-001	3,611,323.00	07/01/15	06/30/16				
Total General Fund (Non-Cash Assistance)								
Total State Financial Assistance						\$ (37,955,984.16)	\$ 764.19	\$ -

(A) - Rounding Adjustment
 (B) - Balance Canceled on Completed Project

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

<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Passed-Trough to Subrecipients</u>	<u>Adjustments</u>	<u>Repayment of Prior Years' Balances</u>	<u>(Accounts Receivable)</u>	<u>Unearned Revenue</u>	<u>Due to Grantor</u>	<u>Budgetary Receivable June 30, 2016</u>	<u>Cumulative Total Expenditures</u>
\$ 43,783.75	\$ (50,663.98)				\$ (6,880.23)				\$ (50,663.98)
5,032.73									(47,681.53)
48,816.48	(50,663.98)				(6,880.23)				(98,345.51)
119,660,400.56	(94,683,346.16)	-	\$ 237,331.43	\$ (764.00)	(14,613,950.88)	\$ 1,871,668.50	\$ 684.24	\$ (8,716,255.00)	(135,701,828.02)
2,888,971.00	(2,888,971.00)								(2,888,971.00)
143,910.00	(143,910.00)								(143,910.00)
3,611,323.00	(3,611,323.00)								(3,611,323.00)
6,644,204.00	(6,644,204.00)								(6,644,204.00)
\$ 126,304,604.56	\$ (101,327,550.16)	\$ -	\$ 237,331.43	\$ (764.00)	\$ (14,613,950.88)	\$ 1,871,668.50	\$ 684.24	\$ (8,716,255.00)	\$ (142,346,032.02)

CITY OF BRIDGETON SCHOOL DISTRICT
Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2016

Note 1: BASIS OF PRESENTATION

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the City of Bridgeton School District (hereafter referred to as the "School District"). The School District is defined in note 1 to the School District's basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules of expenditures of federal awards and state financial assistance. Because these schedules present only a selected portion of the operations of the School District, it is not intended to and does not present the financial position and changes in operations of the School District.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting, with the following exceptions: programs recorded in the capital projects fund are presented on the modified accrual basis of accounting and programs recorded in the enterprise fund are presented using the accrual basis of accounting. These bases of accounting are described in note 1 to the School District's basic financial statements. Such expenditures are recognized following, as applicable, either the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The School District has elected not to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

Note 3: RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

**Notes to the Schedules of Expenditures of Federal Awards
and State Financial Assistance (Cont'd)**

Note 3: RELATIONSHIP TO FINANCIAL STATEMENTS (CONT'D)

The net adjustment to reconcile expenditures from the budgetary basis to the GAAP basis is \$(62,029.85) for the general fund and \$196,181.90 for the special revenue fund. See exhibit C-3, notes to required supplementary information, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds.

Awards and financial assistance expenditures reported in the School District's basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General	\$ 274,058.39	\$ 89,550,992.32	\$ 89,825,050.71
Special Revenue	6,448,978.87	9,688,492.66	16,137,471.53
Capital Projects		1,807,449.20	1,807,449.20
Food Service	4,540,043.69	50,663.98	4,590,707.67
Total Awards and Financial Assistance	<u>\$ 11,263,080.95</u>	<u>\$101,097,598.16</u>	<u>\$112,360,679.11</u>

Note 4: RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

Note 5: ADJUSTMENTS

Amounts reported in the column entitled "adjustments" represent rounding differences, differences incurred in the liquidation of encumbrances charged as budgetary basis expenditures in fiscal year 2014-2015 and cancelations of prior year balances.

Note 6: REIMBURSED AND ON-BEHALF PAYMENTS

During the fiscal year ended June 30, 2016, the School District was the recipient of federal and state assistance that represented either a reimbursement to the School District or payments made on-behalf of the School District. Revenues and expenditures reported under the federal food distribution program represent the current year value received and the current year distribution, respectively, of American-grown United States Department of Agriculture foods utilized in the School District's food service program. 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 fiscal year. Lastly, the School District has recognized as revenues and expenditures on-behalf payments made by the State for normal costs, non-contributory insurance and post-retirement medical costs related to TPAF members.

**Notes to the Schedules of Expenditures of Federal Awards
and State Financial Assistance (Cont'd)**

Note 7: SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in the Uniform Guidance; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following funds by program are included in schoolwide programs in the School District:

<u>Program</u>	<u>Total</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	\$ 883,487.97
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	193,373.29
Title II, Part D: <i>Enhancing Education Through Technology</i>	<u>97,344.22</u>
 Total	 <u>\$ 1,221,067.12</u>

Note 8: MAJOR PROGRAMS

Major programs are identified in the *Summary of Auditor's Results* section of the *Schedule of Findings and Questioned Costs*.

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2016

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)? yes X no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.010</u>	<u>S010A150030</u>	<u>Title I, Part A Cluster</u>
<u>93.778</u>	<u>1605NJ5MAP</u>	<u>Medical Assistance Program (SEMI)</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

Dollar threshold used to determine Type A programs \$ 750,000.00

Auditee qualified as low-risk auditee? X yes no

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2016

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with New Jersey Circular 15-08-OMB? yes no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
	State Aid - Public Cluster
495-034-5120-078	Equalization Aid
495-034-5120-083	Education Adequacy Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-097	Per Pupil Growth Aid
495-034-5120-098	PARCC Readiness Aid

Dollar threshold used to determine Type A programs \$ 2,840,500.00

Auditee qualified as low-risk auditee? yes no

CITY OF BRIDGETON SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2016

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements as prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey.

None

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

None

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

None

CITY OF BRIDGETON SCHOOL DISTRICT
Summary Schedule of Prior Year Audit Findings
and Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

No Prior Year Findings.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE PROGRAMS

No Prior Year Findings.