

# **Comprehensive Annual Financial Report**

**of the**

**Harrison Town Board of Education**

**Harrison, New Jersey**

**For the Fiscal Year Ended June 30, 2016**

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**INTRODUCTORY SECTION**

**BOARD OF EDUCATION**  
**517 HAMILTON STREET**  
**HARRISON, NEW JERSEY 07029**

**Telephone: (973) 483-2055**  
**Telecopier: (973) 497-1725**

**MEMBERS**

**MARIA J. VILA, PRESIDENT**  
**Anthony R. Comprelli, VICE-PRESIDENT**  
**Vincent L. Franco**  
**ARTHUR PETTIGREW**  
**Brian Toaf**  
**LILY WANG**  
**KIMBERLY WOODS**

**Daniel J. Choffo**  
**BOARD SECRETARY**  
**SCHOOL BUSINESS ADMINISTRATOR**

**MICHAEL R. FICHOWICZ**  
**COUNSEL**

November 28, 2016

Maria J. Villa, President  
Members of the Board of Education  
517 Hamilton Street  
Harrison, New Jersey 07029

Ladies and Gentlemen:

The comprehensive annual financial report of the Harrison School District (the "District") for the fiscal 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 Harrison Town Board of Education (the "Board"). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and New Jersey OMB's Circular 15-08, *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 Harrison Town School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds and account groups of the District are included in this report. The Harrison 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 as well as special education for handicapped youngsters. The District completed the October 15, 2015 Application for State School Aid with 2,127 students. The following details the changes in the student enrollment of the District over the last ten years.

## AVERAGE DAILY ENROLLMENT

| <u>Fiscal Year</u> | <u>Student Enrollment</u> | <u>Percent Change</u> |
|--------------------|---------------------------|-----------------------|
| 2005-06            | 1,838                     | (.321)                |
| 2006-07            | 1,871                     | .017                  |
| 2007-08            | 1,818                     | (.322)                |
| 2008-09            | 1,902                     | .343                  |
| 2009-10            | 1,936                     | .010                  |
| 2010-11            | 1,977                     | .010                  |
| 2011-12            | 2,024                     | .024                  |
| 2012-13            | 2,213                     | .092                  |
| 2013-14            | 2,015                     | (.098)                |
| 2014-15            | 2,068                     | .026                  |
| 2015-16            | 2,127                     | .028                  |

2) **ECONOMIC CONDITION AND OUTLOOK:** Although improving, the Town of Harrison continues to experience a sluggish economy. The tax ratable base and per capita income continue to qualify the school district for "Abbott" designation, now referred to as School Development Authority (SDA) District. The Russo Project (residential/retail space) near the Red Bull Arena and three other projects, (Harrison Station, Water's Edge and the new Element Hotel) are signs of this economic improvement. The groundbreaking has also taken place for the new Path Station. All of these projects will eventually have a positive economic impact for the Town and an impact for school enrollments.

3) **MAJOR INITIATIVES:** The District has maintained high quality academic programs that offer our students a myriad of opportunities for success. "Additionally, the District with the assistance of the New Jersey Schools Development Authority is in the process of constructing a new Pre-K to Grade 1 School centrally located in the middle of the Town which is scheduled to open in September 2019". "The new state of the art elementary school will consist of 2 Pre-Kindergartens, 9 Kindergartens, and 9 First Grades".

The Harrison School District participated in a collaborative effort to revise its technology plan striving for a 1 to 1 student access to Chrome Books. Teachers and students are using the latest PowerSchool gradebooks, GoogleDocs and Google Classroom. The District promotes digital learning through subscription based products. Through a grant by FEMA, the District will be adding an emergency generator therefore Washington Middle School can be designated as an emergency shelter.

The District is in the process of instituting a Culinary Program with the assistance of the Hudson County Schools of Technology by utilizing 1,470 square feet of space in Harrison High School.

Our entire school district and high school community are extremely proud of these achievements. The District has continued to fortify our structural support systems that promote learning. The District has fully implemented the LoTi School Improvement Model via a complete district-wide professional development component that stresses HEAT (Higher order thinking, Engagement of students, Authentic learning activities and assessments and Technology). It is the basis of our administrative walkthroughs which allow us to provide feedback to the teachers to improve their instruction. This process has led to the overall implementation of a new evaluation model (LoTi), in accord with the ACHIEVENJ and all leadership team members and facilitators have been trained as LoTi mentors.



Additionally, all instructional staff have received professional development by Interactive Achievement, SCIP/leadership teams and curriculum revision teams on the new OnTrack Management System, which enables us to electronically track our data and provide our students with the ability to take electronic benchmarks which mirror the PARCC. Achieve 3000 has been infused in grades 2 through 12. We have also implemented a balanced literacy program, Pearson's Good Habits, Great Readers, in grades K-5 and we have initiated leveled libraries in all grades K-5 classrooms. To provide optimal support for the teachers to master this new program, we have a literacy coach to help them with any difficulties that they may encounter. Moreover, we have trained key teachers in Orton Gillingham Reading Program to provide our struggling readers with the immediate support that they need. With proper funding, we have maintained the capacity to sustain these wide-ranging district objectives throughout the 2015-16 school year. However, the District is still struggling with lack of space in our elementary and intermediate schools, upgrades to the infrastructure and higher enrollments. We are working with the School Development Authority to address these needs. The District continues to implement the New Jersey Core Curriculum Content Standards and the National Common core Standards in an ongoing effort to raise student achievement levels and prepare our students to be college and career ready. Our budget has also provided for maintaining and expanding our summer and after school programs and activities, continual revision of curriculum, including creating electronic benchmarks and Project-base Learning Assessments. In order to prepare our students for the PARCC and college and career readiness, we need to increase the number of computers in each building so that the students can learn to keyboard and electronically read, research and compose. Also, to continue to develop our STEM Academy in the high school, we need to add rigorous courses and staff members to teach them.

The District has continued to expand opportunities for staff development, as we connect staff development, student achievement, and the realities of the PARCC assessment and new evaluation protocol. We have successfully implemented a new evaluation system for teachers and principals in accordance with the ACHIEVENJ. Use of the aforementioned leadership/School Improvement Panels (SciP) teams are fully functional and serve as data coaches, work on providing professional development, support the new evaluation process and mentor new teachers. Infusing on TRAC, an instruction management system, has enabled our teaching staff to access electronic student data to inform instructional practices. Intensive training on close reading in all disciplines and all grade levels using Achieve 3000 and Pearson's Good Habits, Great Readers affords our teachers the knowledge and skills to track their students' reading and lexile levels to prepare them for the PARCC. Ultimately, these support systems are viable frameworks to continually improve our instructional practices.

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

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

As part of the District's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal and state financial assistance programs, as well as 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 Board of School Estimate. Annual appropriated budgets are adopted for the General Fund, the Special Revenue Fund and the Capital Projects Fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

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

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

7) **FINANCIAL INFORMATION AT FISCAL YEAR-END:** As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedules present a summary of the General Fund, Special Revenue Fund and Capital Revenues for the fiscal year ended June 30, 2016:

| <u>Revenue</u>  | <u>Amount</u>           | <u>% of<br/>Total</u> |
|-----------------|-------------------------|-----------------------|
| Local Sources   | \$ 11,317,166.77        | 23.07 %               |
| State Sources   | 35,698,904.49           | 72.77                 |
| Federal Sources | <u>2,041,986.07</u>     | <u>4.16</u>           |
|                 | <u>\$ 49,058,057.33</u> | <u>100.00 %</u>       |

The following schedule presents a summary of General Fund, Special Revenue Fund and Capital Expenditures for the fiscal year ended June 30, 2016:

| <u>Revenue</u>   | <u>Amount</u>           | <u>% of<br/>Total</u> |
|------------------|-------------------------|-----------------------|
| Current Expense: |                         |                       |
| Instruction      | \$ 16,795,678.34        | 33.24 %               |
| Undistributed    |                         |                       |
| Expenditures     | 33,032,192.35           | 65.37                 |
| Capital Outlay   | <u>699,622.63</u>       | <u>1.38</u>           |
|                  | <u>\$ 50,527,493.32</u> | <u>99.99</u>          |

**DEBT ADMINISTRATION:** Harrison is a Type I School District, and as such, all debt is municipal debt for school purposes.

The following schedule reflects the District's current borrowing power:

|   |                         |
|---|-------------------------|
| Maximum Permitted Debt (4% of<br>Average Equalized Valuation) | \$ 45,696,033.00        |
| Current School Debt   | <u>14,570,706.00</u>    |
| Remaining Borrowing Power                                     | <u>\$ 31,125,327.00</u> |

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

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

11) **OTHER INFORMATION:**

**Independent Audit -** State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Samuel Klein and Company has been selected for this purpose. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Uniform Guidance and State Treasury Circular Letter 15-08 OMB. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

12) **ACKNOWLEDGMENTS:**

We would like to express our appreciation to the members of the Harrison Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of Harrison. These dedicated volunteers have contributed their full support to the development and maintenance of our financial operation.

We would like to thank the administrative staff of the Harrison School District without whose support and efforts this report could not have been accomplished.

Respectfully submitted,

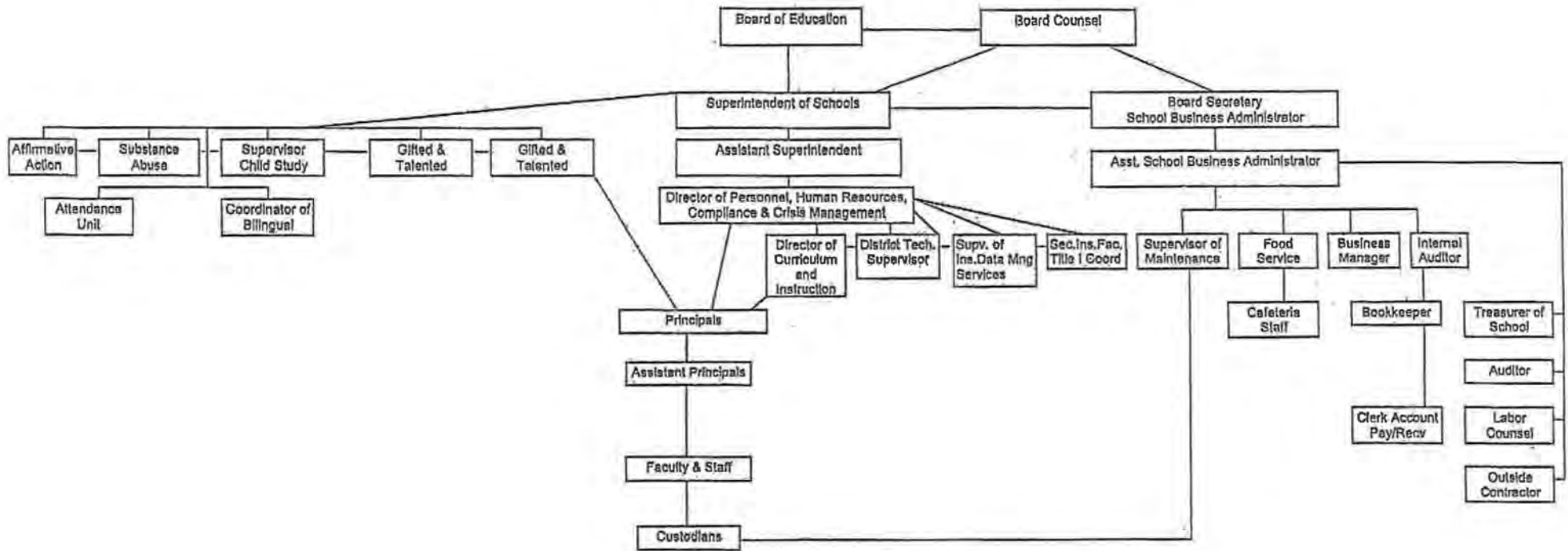


Frederick G. Confessore  
Assistant Superintendent



Daniel J. Choffo  
Board Secretary/School Business Administrator

# Harrison Public Schools Organizational Chart



HARRISON TOWN SCHOOL DISTRICT  
HARRISON, NEW JERSEY

BOARD OF EDUCATION MEMBERS

JUNE 30, 2016

2015/2016 SCHOOL YEAR

| <u>Members of the Board of Education</u> | <u>Term Expires</u> |
|--|---------------------|
| Maria J. Villa, President                | 2016                |
| Anthony R. Comprelli, Vice President     | 2017                |
| Arthur Pettigrew                         | 2018                |
| Vincent L. Franco                        | 2018                |
| Kimberly A. Woods                        | 2016                |
| Brian Toal                               | 2017                |
| Loren Britez, East Newark Representative | 2016                |
| Lily Wang                                | 2017                |

Other Officials

Dr. James P. Doran, Director of Personnel, Human Resources, Compliance and Crisis Management

M. Christine Griffin, Board Secretary/School Business Administrator

Gabriela V. Simoes Dos Santos, Treasurer of School Moneys

Michael Pichowicz, Esq., Board Attorney/Assistant Business Administrator

Fred Confessore, Assistant Superintendent

## **HARRISON TOWN SCHOOL DISTRICT**

### **Consultants and Advisors**

#### **Architect/Engineers**

Remington and Vernick  
300 Penhorn Avenue  
Secaucus, New Jersey 07094

#### **Audit Firm**

Samuel Klein and Company, CPA's  
550 Broad Street  
Newark, New Jersey 07102-4543

#### **Attorney**

##### **General Counsel**

Michael Pichowicz, Esq.  
31 Oxford Drive  
East Hanover, New Jersey 07936

##### **Labor Counsel**

Karen Murray, Esq.  
6 Silverwhite Road  
Little Silver, New Jersey 07739

##### **Official Depository**

Schuyler Bank  
Harrison Branch  
Harrison, New Jersey 07029

Bank of America  
Harrison Branch  
Harrison, New Jersey 07029

Valley National Bank  
Harrison Avenue  
Harrison, New Jersey 07029

**FINANCIAL SECTION**

# SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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FAX (973) 624-6101

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

## INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members  
of the Board of Education  
Harrison Town School District  
County of Hudson  
Harrison, New Jersey 07029

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

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

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Board'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 Board's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Harrison Town School District, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

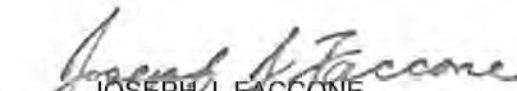

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Harrison Town School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the schedule 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 combining and individual nonmajor fund financial statements and the schedule of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2016, on our consideration of the Harrison Town 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 Harrison Town School District's internal control over financial reporting and compliance.

  
JOSEPH J. FACCONE  
Licensed Public School Accountant #194  
  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
November 28, 2016

**REQUIRED SUPPLEMENTARY INFORMATION - PART I**

**HARRISON TOWN BOARD OF EDUCATION  
HUDSON COUNTY, NEW JERSEY**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

**Management's Discussion and Analysis of Financial Statements**

The following analysis of the Harrison Town Board of Education's financial performance provides a summary of the District's financial integrity. The intent of the analysis is to provide an interpretation of the financial statements. This is the fifth year of the State Mandated GASB 34 reporting for school districts up to \$100M in revenues. As you know, school districts operate as a non-profit organization. Yet, GASB 34 is instrumental in providing outside entities the opportunity to measure for profit operations. Hence, financial information that is analyzed utilizing GASB 34 for non-profit entities is, in my opinion, irrelevant and misleading. School districts are required to account for asset depreciation even though the need to match revenues with purchased assets are not necessary since all similar purchases are budgeted for in capital outlay and expensed in the operating year.

**Statement of Net Position and the Statement of Activities**

The Statement of Net Position provides a summary of assets, items costing more than \$2,000 each, and their accumulated depreciation. Accumulated depreciation is the yearly costing of an asset's useful life. Accrual accounting is utilized as prescribed by GAAP (Generally Accepted Accounting Principals).

**Fund Financial Statements**

School Districts utilize two categories for reporting assets. The first category identified as Governmental Funds, records the most activity. Governmental Funds reflects activity within the following sub-groups:

General Fund (Fund 10)

Fund 11 Distributed and Undistributed Instructional Accounts - Asset Producing  
Fund 12 Capital Outlay - Asset Producing  
Fund 13 Special Schools - Non-Asset Producing

Special Revenue (Fund 20)

Fund 20 Grants and Entitlements - Asset Producing

Capital Projects (Fund 30)

Fund 30 Capital Projects/Construction in Progress - Asset Producing

**Fund Financial Statements (Continued)**

The second category, identified as Business-Type Activities, records assets purchased for the following sub-group:

**Governmental Funds**

**Table 1  
Net Capital Assets**

|                                       | <u>Balance<br/>June 30, 2015</u> | <u>Additions</u>       | <u>Balance<br/>June 30, 2016</u> |
|---------------------------------------|----------------------------------|------------------------|----------------------------------|
| <b><u>Governmental Activities</u></b> |                                  |                        |                                  |
| Land                                  | \$ 2,595,300.00                  | \$                     | \$ 2,595,300.00                  |
| Site Improvements and<br>Buildings    | 29,829,541.32                    | 390,491.31             | 30,220,032.63                    |
| Machinery and Equipment               | <u>3,418,455.81</u>              | <u>306,131.32</u>      | <u>3,724,587.13</u>              |
| Total Historical Cost                 | 35,843,297.13                    | 696,622.63             | 36,539,919.76                    |
| Less: Accumulated<br>Depreciation     | <u>(12,363,899.00)</u>           | <u>(1,302,952.00)</u>  | <u>(13,666,851.00)</u>           |
| Net Capital Position                  | <u>\$ 23,479,398.13</u>          | <u>\$ (606,329.37)</u> | <u>\$ 22,873,068.76</u>          |

**Noncurrent Liabilities**

|                                 | <u>Beginning<br/>Balance</u> | <u>Additions</u>    | <u>Ending<br/>Balance</u> |
|---------------------------------|------------------------------|---------------------|---------------------------|
| Compensated Absences<br>Payable | <u>\$ 5,954,352.00</u>       | <u>\$ 87,815.00</u> | <u>\$ 6,042,167.00</u>    |

Noncurrent liabilities reflect a significant increase due to initial reporting procedures to comply with GASB 34 and sick leave entitlements reflected as payable versus upon retirement.

|   | <u>Governmental<br/>Activities</u> | <u>Business-<br/>Type<br/>Activities</u> |
|---|------------------------------------|--|
| <u>Revenues</u>   |                                    |  |
| Local Tax Levy  | \$ 9,229,913.00                    | \$                                       |
| Tuition Charges   | 1,820,734.49                       |  |
| Miscellaneous   | 266,519.28                         |  |
| Federal/State Sources   | 27,078,620.00                      | 1,230,725.61                             |
| Other   |                                    | 235,587.73                               |
|   | <u>38,395,786.77</u>               | <u>1,466,313.34</u>                      |
| <u>Expenditures</u>   |                                    |  |
| Current Expense:  |                                    |  |
| Regular Instruction   | 16,132,272.01                      |  |
| Special Education Instruction                                 | 2,927,853.98                       |  |
| Other Special Instruction                                     | 834,401.44                         |  |
| Other Instruction   | 1,148,503.30                       |  |
| Support Services and Undistributed                            |                                    |  |
| Costs:  |                                    |  |
| Tuition   | 3,968,324.61                       |  |
| Student and Instruction Related<br>Services                   | 5,088,585.03                       |  |
| School Administrative Services                                | 2,029,611.13                       |  |
| General Administrative Services                               | 1,363,993.60                       |  |
| Plant Operations and Maintenance                              | 4,211,441.69                       |  |
| Pupil Transportation  | 908,675.94                         |  |
| Business and Other Support                                    | 1,143,088.40                       |  |
| Cost of Sales   |                                    | 1,424,440.36                             |
| Unallocated Depreciation                                      | 1,302,952.00                       |  |
|   | <u>41,059,703.13</u>               | <u>1,424,440.36</u>                      |
| Excess (Deficiency) of Revenues Over/<br>(Under) Expenditures | <u>(2,663,916.36)</u>              | <u>41,872.98</u>                         |
| Change in Net Position  | <u>\$ (2,663,916.36)</u>           | <u>\$ 41,872.98</u>                      |

### **Governmental Activities**

Local tax levy is roughly 24% of the District's source of revenue. Receiving students from East Newark generates tuition revenue. Budgeted revenues were higher due to an increase in State Aid.

Expenditures for out-of-district placement of classified students equal about 9.6% of the operating budget. Instructional expenses equal 51% of the operating budget. Instructional expenses include teachers' salaries, supplies, and textbooks.

Student Support Services include health, social work, child study team, athletics and guidance support.

Maintenance and Operations are expenses mandated by the State Department of Education to maintain all building systems. Costs for the maintenance and custodial departments are also included here.

### Governmental Activities (Continued)

Transportation costs include Athletic, Special Education and Class Trips.

Business Support is expenditures associated with the business and financial aspect of the District. Expenditures include payroll, transportation, accounting, accounts payable, benefits processing, technology and personnel departments.

### Remaining Borrowing Margin as of June 30, 2016

|   |                         |
|---|-------------------------|
| School Borrowing Margin (4% of \$1,142,400,825) | \$ 45,696,033.00        |
| Net Bonded School Debt as of June 30, 2016      | <u>14,570,706.00</u>    |
| School Borrowing Margin Available               | <u>\$ 31,125,327.00</u> |

### Tax Rates

| <u>Assessment<br/>Year</u> | <u>Tax<br/>Rate</u> |
|----------------------------|---------------------|
| 2016                       | \$2.041             |
| 2015                       | 2.019               |
| 2014                       | 2.020               |
| 2013                       | 2.029               |
| 2012                       | 2.028               |

### Factors that will Impact on the District's Future

**"The core goal of a state public education system is to assure that all children, regardless of background or economic circumstances, graduate from high school ready for college and career"** (Education Transformation Task Force, Initial Report September 12, 2011).

With this in mind, as one of the former designated 30 Special Needs Districts NOW (SDA), Harrison is continuing to implement the District's established Goals and Objectives, as well as successfully meet the tenants of the Quality Single Accountability Continuum (QSAC) and the Achieve N.J. Evaluation Reform to systemically improve performance. These goals have been developed in collaboration with the Board of Education, Superintendent, District Administrators, Teachers, Staff, Parents and Students.

These goals focus on our efforts to:

1. Provide ongoing Professional Development for administrators, teachers and staff, based on data driven methods that will improve student outcomes and enhance instruction.
2. Develop meaningful and challenging curricula in order to meet the new Common Core and Curriculum Standards.
3. Monitor and reduce class size at the elementary grades to insure that learning needs of students are addressed in a safe and efficient school setting.
4. Provide instruction based on the individual student needs, strengths and interests with a specific focus on the skills necessary for successful passage of the upcoming PARCC and career readiness.
5. Provide our students with the technology that will enable them to acquire the 21<sup>st</sup> Century Skills necessary to compete in the world-at-large.

## **Factors that will Impact on the District's Future (Continued)**

By implementing a data driven approach to guide instruction, the District will focus on each student's academic growth and school performance criteria instead of District-Wide data. In utilizing an outcome approach to assessments and teacher evaluation, the instructional effectiveness can easily be monitored and assessed.

This instructional approach will continue to focus on student learning, curricula revisions and interventions needed to ensure that each student successfully learns, use of a variety of assessments, and constant evaluation of instructional effectiveness. Utilizing data effectively, teachers will be better prepared to implement instructional practices and interventions. This approach will guide the District as we implement a plan to raise student achievement, supplementing our high quality classroom instruction with the following program plan:

1. Professional Development that is on-going, sustainable, relevant and reflective of the teacher evaluation process.
2. Expansion of Summer School Programs so that the enrichment and academic need of all students and identified sub-group (i.e. EEL, SE, At-Risk) students are met.
3. Expansion of After School Programs so that the enrichment and academic need of all students and identified sub-group (i.e. EEL, SE, At-Risk) students are met.
4. Continue to address both short-term and long-term facilities and capital projects that will provide top quality learning environments conducive for learning.
5. Expansion of the District technology Plan, supplying students with one-to-one computer access, continuing to addressing technology upgrades of the facilities, utilizing a qualified network administrator and technology consultants, expand staff training to utilize technology to enhance instruction and to facilitate and analyze available data.

Ultimately, our facilities, curriculum and technology exist to provide our students with the vital educational experiences necessary for their development and academic success in college and careers. By implementing these data driven strategies, the above factors will be the catalyst for Harrison School District's growth and improvement, but it cannot happen without the fiscal support to sustain these ongoing improvements.

## **For the Future**

### **Construction**

The District's Long Range Facility Plan is being revised and was approved by the Board of Education on December 11, 2014.

The District's facility projects are under the direction of the School Development Authority (SDA). These projects include:

1. The planning and building of a new Elementary School on District owned property, containing two preschool classrooms, two special education classrooms, nine kindergarten classrooms and nine first grade classrooms, etc.

In addition, the District's capital program will include possible building improvements to Lincoln Elementary School and Hamilton Intermediate School with long range planning for renovation of bathrooms, cafeteria, play space, and possibly include new HVAC air conditioning/heating systems.



**BASIC FINANCIAL STATEMENTS**

**A. DISTRICT-WIDE FINANCIAL STATEMENTS**

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
JUNE 30, 2016

A-1

| <u>ASSETS</u>  | <u>Governmental<br/>Activities</u> | <u>Business-Type<br/>Activities</u> | <u>Total</u>            |
|--|------------------------------------|-------------------------------------|-------------------------|
| Cash and Cash Equivalents                            | \$ 247,058.76                      | \$ 94,112.13                        | \$ 341,170.89           |
| Receivables, Net                                     | 1,899,306.59                       | 161,994.68                          | 2,061,301.27            |
| Inventory  |                                    | 18,923.00                           | 18,923.00               |
| Restricted Assets:                                   |                                    |                                     |                         |
| Cash and Cash Equivalents                            | 1.00                               |                                     | 1.00                    |
| Capital Assets, Net (Note 5)                         | <u>22,873,068.76</u>               | <u>36,318.63</u>                    | <u>22,909,387.39</u>    |
| <b>Total Assets</b>                                  | <u>25,019,435.11</u>               | <u>311,348.44</u>                   | <u>25,330,783.55</u>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |                                    |                                     |                         |
| Deferred Amount related to Pension                   | <u>2,315,673.00</u>                |                                     | <u>2,315,673.00</u>     |
| <b>LIABILITIES</b>                                   |                                    |                                     |                         |
| Accounts Payable                                     | 330,424.02                         |                                     | 330,424.02              |
| Payable to Federal Government                        | 29,736.26                          |                                     | 29,736.26               |
| Interfunds Payable                                   |                                    | 355,348.03                          | 355,348.03              |
| Deferred Inflows                                     | 1,047,976.64                       |                                     | 1,047,976.64            |
| Net Pension Liability (Note 7)                       | 9,387,834.00                       |                                     | 9,387,834.00            |
| Noncurrent Liabilities (Note 6):                     |                                    |                                     |                         |
| Due Beyond One Year                                  | <u>6,042,167.00</u>                |                                     | <u>6,042,167.00</u>     |
| <b>Total Liabilities</b>                             | <u>16,838,137.92</u>               | <u>355,348.03</u>                   | <u>17,193,485.95</u>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                 |                                    |                                     |                         |
| Deferred Amount Related to Pension                   | <u>150,038.00</u>                  |                                     | <u>150,938.00</u>       |
| <b>NET POSITION</b>                                  |                                    |                                     |                         |
| Investment in Capital Assets, Net<br>of Related Debt | 22,873,068.76                      | 36,318.63                           | 22,909,387.39           |
| Restricted for:                                      |                                    |                                     |                         |
| Other Purposes                                       | 2,697,709.18                       |                                     | 2,697,709.18            |
| Capital Projects                                     | 181,558.44                         |                                     | 181,558.44              |
| Unrestricted   | <u>(15,406,304.19)</u>             | <u>(80,318.22)</u>                  | <u>(15,486,622.41)</u>  |
| <b>Total Net Position</b>                            | <u>\$ 10,346,032.19</u>            | <u>\$ (43,999.59)</u>               | <u>\$ 10,302,032.60</u> |

See accompanying notes to financial statements.

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

A-2

| Function/Programs                        | Expenses                | Program Revenues        |  | Net (Expense) Revenue and<br>Change In Net Position |                                 |                           |
|--|-------------------------|-------------------------|--|---|---------------------------------|---------------------------|
|  |                         | Charges<br>for Services | Operating<br>Grants and<br>Contributions | Governmental<br>Activities                          | Business-<br>Type<br>Activities | Total                     |
| <b>Governmental Activities:</b>          |                         |                         |  |   |                                 |                           |
| <b>Instruction:</b>                      |                         |                         |  |   |                                 |                           |
| Regular                                  | \$ 19,993,691.04        | \$                      | \$ 3,861,419.03                          | \$ (16,132,272.01)                                  | \$                              | \$ (16,132,272.01)        |
| Special Education Instruction            | 3,312,211.96            |                         | 384,357.98                               | (2,927,853.98)                                      |                                 | (2,927,853.98)            |
| Other Special Instruction                | 936,114.19              |                         | 101,712.75                               | (834,401.44)  |                                 | (834,401.44)              |
| Other Instruction                        | 1,278,808.26            |                         | 130,304.96                               | (1,148,503.30)                                      |                                 | (1,148,503.30)            |
| <b>Support Services:</b>                 |                         |                         |  |   |                                 |                           |
| Tuition                                  | 3,968,324.61            |                         |  | (3,968,324.61)                                      |                                 | (3,968,324.61)            |
| Student and Instruction Related Services | 11,625,466.98           |                         | 6,536,881.95                             | (5,088,585.03)                                      |                                 | (5,088,585.03)            |
| General Administration Services          | 1,497,781.34            |                         | 133,787.73                               | (1,363,993.60)                                      |                                 | (1,363,993.60)            |
| School Administration Services           | 2,286,436.91            |                         | 256,825.78                               | (2,029,611.13)                                      |                                 | (2,029,611.13)            |
| Other Administrative Services            | 1,280,545.75            |                         | 137,457.34                               | (1,143,088.40)                                      |                                 | (1,143,088.40)            |
| Plant Operations and Maintenance         | 4,427,783.65            |                         | 216,341.96                               | (4,211,441.69)                                      |                                 | (4,211,441.69)            |
| Pupil Transportation                     | 911,029.01              |                         | 2,353.07                                 | (908,675.94)  |                                 | (908,675.94)              |
| Unallocated Depreciation                 | 1,302,952.00            |                         | -  | (1,302,952.00)                                      |                                 | (1,302,952.00)            |
| <b>Total Governmental Activities</b>     | <b>52,821,145.69</b>    |                         | <b>11,761,442.56</b>                     | <b>(41,059,703.13)</b>                              |                                 | <b>(41,059,703.13)</b>    |
| <b>Business-Type Activities:</b>         |                         |                         |  |   |                                 |                           |
| Food Services                            | 1,424,440.36            | 235,587.73              | 1,230,725.61                             |   | 41,872.98                       | 41,872.98                 |
| <b>Total Primary Government</b>          | <b>\$ 54,245,586.05</b> | <b>\$ 235,587.73</b>    | <b>\$ 12,992,168.17</b>                  | <b>\$ (41,059,703.13)</b>                           | <b>\$ 41,872.98</b>             | <b>\$ (41,017,830.15)</b> |
| <b>General Revenues:</b>                 |                         |                         |  |   |                                 |                           |
| General Purpose Property Taxes           |                         |                         |  | \$ 9,229,913.00                                     | \$                              | \$ 9,229,913.00           |
| Tuition                                  |                         |                         |  | 1,820,734.49  |                                 | 1,820,734.49              |
| Unrestricted Federal and State Aid       |                         |                         |  | 27,078,620.00                                       |                                 | 27,078,620.00             |
| Miscellaneous                            |                         |                         |  | 266,519.28  |                                 | 266,519.28                |
| <b>Total General Revenue</b>             |                         |                         |  | <b>38,395,786.77</b>                                |                                 | <b>38,395,786.77</b>      |
| <b>Change in Net Position</b>            |                         |                         |  | <b>(2,663,916.36)</b>                               | <b>41,872.98</b>                | <b>(2,622,043.38)</b>     |
| <b>Net Position - Beginning</b>          |                         |                         |  | <b>13,009,948.55</b>                                | <b>(85,872.57)</b>              | <b>12,924,075.98</b>      |
| <b>Net Position - Ending</b>             |                         |                         |  | <b>\$ 10,346,032.19</b>                             | <b>\$ (43,999.59)</b>           | <b>\$ 10,302,032.60</b>   |

**B. FUND FINANCIAL STATEMENTS**

**GOVERNMENTAL FUNDS**

HARRISON TOWN SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2016

B-1

| <u>ASSETS</u>  | <u>General<br/>Fund</u>       | <u>Special<br/>Revenue<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Total<br/>Governmental<br/>Fund</u> |
|--|-------------------------------|-------------------------------------|--------------------------------------|--|
| Cash and Cash Equivalents  | \$ 724,647.11                 | \$                                  | \$                                   | \$ 724,647.11                          |
| Capital Reserve Account - Cash Equivalent                            | 1.00                          |                                     |                                      | 1.00                                   |
| Accounts Receivable  |                               | 18,465.92                           | 539,541.52                           | 558,007.44                             |
| Intergovernmental Receivable:  |                               |                                     |                                      |  |
| State  | 426,027.82                    | 416,673.95                          |                                      | 842,701.77                             |
| Federal  |                               | 200,737.93                          |                                      | 200,737.93                             |
| Interfunds   | <u>355,348.03</u>             |                                     |                                      | <u>355,348.03</u>                      |
| <b>Total Assets</b>  | <u><b>\$ 1,506,023.96</b></u> | <u><b>\$ 635,877.80</b></u>         | <u><b>\$ 539,541.52</b></u>          | <u><b>\$ 2,681,443.28</b></u>          |
| <br><u>LIABILITIES</u>   |                               |                                     |                                      |  |
| Cash and Cash Equivalents  | \$                            | \$ 119,605.27                       | \$ 357,983.08                        | \$ 477,588.35                          |
| Accounts Payable   | 222,879.41                    | 107,544.61                          |                                      | 330,424.02                             |
| Intergovernmental Payable:   |                               |                                     |                                      |  |
| Federal  |                               | 29,736.26                           |                                      | 29,736.26                              |
| Interfunds   |                               | 57,488.58                           |                                      | 57,488.58                              |
| Deferred Inflows   |                               | <u>1,047,976.64</u>                 |                                      | <u>1,047,976.64</u>                    |
| <b>Total Liabilities</b>   | <u><b>222,879.41</b></u>      | <u><b>1,362,351.36</b></u>          | <u><b>357,983.08</b></u>             | <u><b>1,943,213.85</b></u>             |
| <br><u>FUND BALANCES</u>   |                               |                                     |                                      |  |
| Reserved for:  |                               |                                     |                                      |  |
| Capital Reserve Account  | 1.00                          |                                     |                                      | 1.00                                   |
| Encumbrances   | 86,111.14                     |                                     |                                      | 86,111.14                              |
| Excess Surplus   | 1,495,070.04                  |                                     |                                      | 1,495,070.04                           |
| Excess Surplus - Designated for<br>Subsequent Years Expenditures     | 1,016,174.69                  |                                     |                                      | 1,016,174.69                           |
| Legally Restricted - Designated for<br>Subsequent Years Expenditures | 100,352.31                    |                                     |                                      | 100,352.31                             |
| Unreserved, Reported in:   |                               |                                     |                                      |  |
| General Fund   | (1,414,564.63)                |                                     |                                      | (1,414,564.63)                         |
| Special Revenue Fund   |                               | (726,473.56)                        |                                      | (726,473.56)                           |
| Capital Projects Funds   |                               |                                     | 181,558.44                           | 181,558.44                             |
|  | <u>1,283,144.55</u>           | <u>(726,473.56)</u>                 | <u>181,558.44</u>                    | <u>738,229.43</u>                      |
| <b>Total Liabilities and Fund Balances</b>                           | <u><b>\$ 1,506,023.96</b></u> | <u><b>\$ 635,877.80</b></u>         | <u><b>\$ 539,541.52</b></u>          | <u><b>\$ 2,681,443.28</b></u>          |

Total Fund Balance above \$ 738,229.43

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 capital assets is \$36,539,919.76 and the accumulated depreciation is \$13,666,851.00. (See Note 5). 22,873,068.76

Deferred Outflows related to pension contributions subsequent to the Net Position Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 7). 2,315,673.00

Deferred Inflows related to pension actuarial gains from experience and differences in actual return and assumed returns and other deferred items are not reported as liabilities in the funds. (See Note 7). (150,938.00)

Long Term liabilities, including Net Pension Liability, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 7). (9,387,834.00)

Long-term liabilities, including bonds, loans and leases payable are not payable in the current period and therefore are not reported as liabilities in the funds. (See Note 6). (6,042,167.00)

Net Position of Governmental Activities (A-1) \$ 10,346,032.19

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

B-2

|  | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Total<br/>Governmental<br/>Fund</u> |
|--|-------------------------|-------------------------------------|--------------------------------------|--|
| <u>Revenues</u>  |                         |                                     |                                      |  |
| Local Tax Levy   | \$ 9,229,913.00         | \$                                  | \$                                   | \$ 9,229,913.00                        |
| Tuition Charges  | 1,820,734.49            |                                     |                                      | 1,820,734.49                           |
| Transportation   | 86,918.43               |                                     |                                      | 86,918.43                              |
| Miscellaneous  | 166,600.85              |                                     |                                      | 166,600.85                             |
| State Sources  | 30,112,840.48           | 5,586,064.01                        |                                      | 35,698,904.49                          |
| Local Sources  |                         | 13,000.00                           |                                      | 13,000.00                              |
| Federal Sources  | 75,221.59               | 1,966,764.48                        |                                      | 2,041,986.07                           |
|  | <u>41,492,228.84</u>    | <u>7,565,828.49</u>                 |                                      | <u>49,058,057.33</u>                   |
| <u>Expenditures</u>  |                         |                                     |                                      |  |
| Current Expense:   |                         |                                     |                                      |  |
| Regular Instruction  | 11,891,100.33           | 1,480,589.23                        |                                      | 13,171,689.56                          |
| Special Education Instruction                                | 2,125,453.27            |                                     |                                      | 2,125,453.27                           |
| Other Special Instruction                                    | 622,061.93              |                                     |                                      | 622,061.93                             |
| Other Instruction  | 876,473.58              |                                     |                                      | 876,473.58                             |
| Support Services and Undistributed Costs:                    |                         |                                     |                                      |  |
| Tuition  | 3,968,324.61            |                                     |                                      | 3,968,324.61                           |
| Student and Instruction Related Services                     | 3,337,558.46            | 5,815,384.97                        |                                      | 9,152,943.43                           |
| School Administrative Services                               | 1,493,451.61            |                                     |                                      | 1,493,451.61                           |
| General Administrative Services                              | 1,084,693.11            |                                     |                                      | 1,084,693.11                           |
| Plant Operations and Maintenance                             | 3,759,797.78            |                                     |                                      | 3,759,797.78                           |
| Pupil Transportation   | 903,763.58              |                                     |                                      | 903,763.58                             |
| Business and Other Support                                   | 856,127.09              |                                     |                                      | 856,127.09                             |
| Employee Benefits  | 11,272,534.14           | 540,557.00                          |                                      | 11,813,091.14                          |
| Capital Outlay   | 519,829.78              | 179,792.85                          |                                      | 699,622.63                             |
| Total Expenditures   | <u>42,511,169.27</u>    | <u>8,016,324.05</u>                 |                                      | <u>50,527,493.32</u>                   |
| Excess (Deficiency) of Revenues Over/(Under)<br>Expenditures | <u>(1,018,940.43)</u>   | <u>(450,495.56)</u>                 |                                      | <u>(1,469,435.99)</u>                  |
| Other Financing Sources (Uses):                              |                         |                                     |                                      |  |
| Local Contribution to Special Revenue Fund                   | <u>(225,648.00)</u>     | <u>225,648.00</u>                   |                                      |  |
| Total Other Financing Sources (Uses)                         | <u>(225,648.00)</u>     | <u>225,648.00</u>                   |                                      |  |
| Net Change in Fund Balances                                  | (1,244,588.43)          | (224,847.56)                        |                                      | (1,469,435.99)                         |
| Fund Balances, July 1  | <u>2,527,732.98</u>     | <u>(501,626.00)</u>                 | <u>181,558.44</u>                    | <u>2,207,665.42</u>                    |
| Fund Balances, June 30                                       | <u>\$ 1,283,144.55</u>  | <u>\$ (726,473.56)</u>              | <u>\$ 181,558.44</u>                 | <u>\$ 738,229.43</u>                   |



HARRISON TOWN SCHOOL DISTRICT  
RECONCILIATION OF 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

B-3

|   | <u>Ref.</u> |                                 |
|---|-------------|---------------------------------|
| Total Net Change in Fund Balances - Governmental Funds  | B-2         | \$ (1,469,435.99)               |
| <p>Amounts Reported for Governmental Activities in the Statement of Activities (A-2) are different because:</p> <p style="padding-left: 20px;">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  |             | \$ (1,302,952.00)               |
| Capital Outlays   |             | <u>696,622.63</u>               |
|   |             | (606,329.37)                    |
| <p>Prior Year Pension contributions are reported in governmental funds as expenditures. However, in the statement of activities, the contributions are adjusted for actuarial valuation adjustments, including service and interest cost, administrative costs, investment returns, and experience/assumption. This is the amount by which net position liability and deferred inflows/outflows related to pension changed during the period.</p> |             |                                 |
|   |             | (500,336.00)                    |
| Compensated Absences - Net  |             | <u>(87,815.00)</u>              |
| Change in Net Position of Governmental Activities   | A-2         | <u><u>\$ (2,663,916.36)</u></u> |

**PROPRIETARY FUNDS**

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2016

B-4

Business-Type  
Activities  
Enterprise Funds  
Food  
Service

ASSETS

Current Assets:

|                       |  |                  |
|-----------------------|--|------------------|
| Cash                  |  | \$ 94,112.13     |
| Accounts Receivable:  |  |                  |
| State Sources         |  | 1,406.33         |
| Federal Sources       |  | 103,099.77       |
| Interfunds Receivable |  | 57,488.58        |
| Inventories           |  | <u>18,923.00</u> |

|                      |  |                   |
|----------------------|--|-------------------|
| Total Current Assets |  | <u>275,029.81</u> |
|----------------------|--|-------------------|

Noncurrent Assets:

|                                    |  |                    |
|------------------------------------|--|--------------------|
| Furniture, Machinery and Equipment |  | 55,448.56          |
| Less: Accumulated Depreciation     |  | <u>(19,129.93)</u> |

|                         |  |                  |
|-------------------------|--|------------------|
| Total Noncurrent Assets |  | <u>36,318.63</u> |
|-------------------------|--|------------------|

|              |  |                      |
|--------------|--|----------------------|
| Total Assets |  | <u>\$ 311,348.44</u> |
|--------------|--|----------------------|

LIABILITIES

Current Liabilities:

|                    |  |                      |
|--------------------|--|----------------------|
| Interfunds Payable |  | <u>\$ 355,348.03</u> |
|--------------------|--|----------------------|

|                           |  |                   |
|---------------------------|--|-------------------|
| Total Current Liabilities |  | <u>355,348.03</u> |
|---------------------------|--|-------------------|

NET POSITION

|  |  |                    |
|--|--|--------------------|
| Investment in Capital Assets, Net<br>of Related Debt |  | 36,318.63          |
| Unrestricted   |  | <u>(80,318.22)</u> |

|                    |  |                       |
|--------------------|--|-----------------------|
| Total Net Position |  | <u>\$ (43,999.59)</u> |
|--------------------|--|-----------------------|

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

B-5

Business-Type  
Activities  
Enterprise  
Funds  
Food  
Service

|                                     |                       |
|-------------------------------------|-----------------------|
| Operating Revenues:                 |                       |
| Charges for Services:               |                       |
| Daily Sales - Reimbursable Programs | \$ 235,587.73         |
| Total Operating Revenue             | <u>235,587.73</u>     |
| <br>                                |                       |
| Operating Expenses:                 |                       |
| Cost of Sales                       | 973,007.31            |
| Salaries                            | 446,823.33            |
| Depreciation                        | 4,609.72              |
| Total Operating Expenses            | <u>1,424,440.36</u>   |
| <br>                                |                       |
| Operating Loss                      | <u>(1,188,852.63)</u> |
| <br>                                |                       |
| Nonoperating Revenues:              |                       |
| State Sources:                      |                       |
| State School Lunch Program          | 15,534.42             |
| Federal Sources:                    |                       |
| School Breakfast Program            | 320,991.41            |
| National School Lunch Program       | 838,235.67            |
| USDA Food Commodities               | 29,153.21             |
| After School Snacks                 | 26,810.90             |
| Total Nonoperating Revenues         | <u>1,230,725.61</u>   |
| <br>                                |                       |
| Change in Net Position              | 41,872.98             |
| <br>                                |                       |
| Total Net Position - Beginning      | <u>(85,872.57)</u>    |
| <br>                                |                       |
| Total Net Position - Ending         | <u>\$ (43,999.59)</u> |

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

B-6

Business-Type  
Activities  
Enterprise  
Funds  
Food  
Service

Cash Flows from Operating Activities

|                          |                     |
|--------------------------|---------------------|
| Receipts from Customers  | \$ 235,340.39       |
| Receipts from Interfunds | (175,000.00)        |
| Payments to Employees    | (476,720.44)        |
| Payments to Suppliers    | <u>(724,851.96)</u> |

|                                       |                       |
|---------------------------------------|-----------------------|
| Net Cash Used by Operating Activities | <u>(1,141,232.01)</u> |
|---------------------------------------|-----------------------|

Cash Flows from Noncapital Financing Activities

|                 |                  |
|-----------------|------------------|
| State Sources   | 15,173.75        |
| Federal Sources | 1,156,501.54     |
| Other Sources   | <u>29,897.11</u> |

|  |                     |
|--|---------------------|
| Net Cash Provided by Noncapital Financing Activities | <u>1,201,572.40</u> |
|--|---------------------|

|  |           |
|--|-----------|
| Net Increase/(Decrease) in Cash and Cash Equivalents | 60,340.39 |
|--|-----------|

|                              |                  |
|------------------------------|------------------|
| Balances - Beginning of Year | <u>33,771.74</u> |
|------------------------------|------------------|

|                        |                            |
|------------------------|----------------------------|
| Balances - End of Year | <u><u>\$ 94,112.13</u></u> |
|------------------------|----------------------------|

Reconciliation of Operating Loss to Net Cash Used by Operating Activities

|  |                          |
|--|--------------------------|
| Operating Loss   | <u>\$ (1,188,852.63)</u> |
| Adjustments to Reconcile Operating Loss to Cash Provided (Used) by Operating Activities: |                          |
| Depreciation   | 4,609.72                 |
| Federal Commodities  | 29,153.21                |
| Change in Assets and Liabilities:  |                          |
| (Increase)/Decrease in Inventory   | (1,320.00)               |
| (Increase)/Decrease in Accounts Receivable   | (29,897.11)              |
| Increase/(Decrease) in Accounts Payable  | (66,199.97)              |
| Increase/(Decrease) in Interfunds Payable  | 111,274.77               |
| Total Adjustments  | <u>47,620.62</u>         |

|                                       |                                 |
|---------------------------------------|---------------------------------|
| Net Cash Used by Operating Activities | <u><u>\$ (1,141,232.01)</u></u> |
|---------------------------------------|---------------------------------|

**FIDUCIARY FUNDS**

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2016

B-7

|  | <u>Unemployment<br/>Compensation<br/>Trust</u> | <u>Agency<br/>Funds</u>               |
|--|--|---------------------------------------|
| <u>ASSETS</u>  |  |                                       |
| Cash and Cash Equivalents  | <u>\$ 121,426.44</u>                           | <u>\$ 107,252.59</u>                  |
| Total Assets   | <u>\$ 121,426.44</u>                           | <u>\$ 107,252.59</u>                  |
| <br><u>LIABILITIES</u>   |  |                                       |
| Payable to Student Groups<br>Payroll Deductions and Withholdings |  | <u>\$ 107,030.42</u><br><u>222.17</u> |
| Total Liabilities  |  | <u>\$ 107,252.59</u>                  |
| <br><u>NET POSITION</u>  |  |                                       |
| Held in Trust for Unemployment<br>Claims and Other Purposes      | <u>\$ 121,426.44</u>                           |                                       |

HARRISON TOWN SCHOOL DISTRICT  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

B-8

Unemployment  
Compensation  
Trust

Additions

Contributions:

Plan Members

\$ 32,996.07

Total Contributions

32,996.07

Investment Earnings:

Interest

35.97

Total Additions

33,032.04

Deductions

Yearly Assessment

3,999.04

Unemployment Claims

29,571.05

Total Deductions

33,570.09

Change in Net Position

(538.05)

Total Net Position - Beginning

121,964.49

Total Net Position - Ending

\$ 121,426.44



***NOTES TO FINANCIAL STATEMENTS***

**HARRISON TOWN SCHOOL DISTRICT**

**NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2016**

**1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY**

The Harrison Town School District (the "District") is a Type I District located in the County of Hudson, State of New Jersey. As a Type I School District, the members are appointed by the Mayor. A Board of School Estimate approves the school district levy after the final budget is determined by the Board of Education (the "Board"). The members of the Board of School Estimate include the Mayor, two members of the local school board and two members of the governing body.

The Harrison Town School District had an approximate enrollment at June 30, 2016 of 2,127 students.

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

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

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Basis of Presentation**

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

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

### A. **Basis of Presentation (Continued)**

#### 1. **Government-Wide Financial Statements**

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

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

#### 2. **Fund Financial Statements**

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

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

### B. **Fund Accounting**

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

#### 1. **Governmental Funds**

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

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

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

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

### B. Fund Accounting (Continued)

#### 1. Governmental Funds (Continued)

##### General Fund (Continued)

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

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

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

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

#### 2. Proprietary Fund Type

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

Enterprise Fund - The Enterprise Fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the District is that the costs (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or, where the District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

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

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

### B. Fund Accounting (Continued)

#### 2. Proprietary Fund Type (Continued)

##### Enterprise Fund (Continued)

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

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

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

#### 3. Fiduciary Funds

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

##### Private Purpose Scholarship Funds

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

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

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

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

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

### **B. Fund Accounting (Continued)**

#### **4. Long-Term Debt**

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

### **C. Measurement Focus**

#### **1. Government-Wide Financial Statements**

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

#### **2. Fund Financial Statements**

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

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

Fiduciary Funds are reported using the economic resources measurement focus.

### **D. Basis of Accounting**

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

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

### **D. Basis of Accounting (Continued)**

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

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

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

### **E. Budgets/Budgetary Control**

Annual appropriated budgets are prepared in the spring of each year for the General, Special Revenue, and Debt Service Funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year subject to the limitation of N.J.A.C. 6A:23A-2.3 (et seq.).

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

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

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

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

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

Explanation of Difference Between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

|  | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Fund</u> |
|--|-------------------------|-------------------------------------|
| Sources/Inflows of Resources:  |                         |                                     |
| Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedule.  | \$ 41,276,672.28        | \$ 7,790,676.05                     |
| Difference - Budget-to-GAAP:   |                         |                                     |
| State aid payments recognized for GAAP statements in the current year, previously recognized for budgetary purposes.   | 2,538,379.00            | 501,626.00                          |
| State aid payment recognized for budgetary purposes, not recognized for GAAP statements.   | <u>(2,322,822.44)</u>   | <u>(726,473.56)</u>                 |
| Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.   | <u>\$ 41,492,228.84</u> | <u>\$ 7,565,828.49</u>              |
| Uses/Outflows of Resources:  |                         |                                     |
| Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.  | \$ 42,730,447.27        | \$ 8,016,324.05                     |
| Difference - 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. |                         |                                     |
| Transfer to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.   |                         |                                     |
| Net transfers (inflows) from general fund.   |                         |                                     |
| Pension expense recognized for budgetary purposes but not for GAAP statements.   | <u>(219,278.00)</u>     |                                     |
| Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds   | <u>\$ 42,511,169.27</u> | <u>\$ 8,016,324.05</u>              |

F. **Encumbrances**

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

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

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



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

### ***G. Assets, Liabilities and Equity***

#### ***1. Cash, Cash Equivalents and Investments***

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

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

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

#### ***2. Inventories and Prepaid Expenses***

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

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2016.

#### ***3. Allowance for Uncollectible Accounts***

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

#### ***4. Tuition Receivable***

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

#### ***5. Tuition Payable***

Tuition charges for the fiscal years 2014-15 and 2015-16 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

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

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

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

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

**7. Capital Assets**

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

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

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

| <u>Asset Class</u>      | <u>Estimated Lives</u> |
|-------------------------|------------------------|
| School Buildings        | 50 years               |
| Building Improvements   | 20 years               |
| Vehicles                | 8 years                |
| Furniture and Equipment | 10 years               |
| Food Service Equipment  | 7 - 20 years           |
| Grounds Equipment       | 15 years               |

**8. Compensated Absences**

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

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

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

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

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

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

#### **9. Accrued Liabilities and Long-Term Obligations**

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

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

#### **10. Net Position**

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

The District has elected to early implement GASB No. 65, *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

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

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

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

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

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

#### **11. Deferred Inflows**

Deferred inflows in the General and Special Revenue Fund represent program revenues that have been received but not yet earned.

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

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

#### **12. Fund Equity**

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

#### **13. Fund Balance Reserves**

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

#### **14. Proprietary Funds Revenues and Expenses**

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

#### **15. Rebatable Arbitrage**

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

#### **16. Non-Monetary Transactions**

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

#### **17. Allocation of Expenses**

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

#### **18. Extraordinary and Special Items**

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

### 3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

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

#### A. Deposits

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

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

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

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

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

As of June 30, 2016, cash and cash equivalents (deposits) of the District consisted of the following:

|                   | Cash<br>and Cash<br><u>Equivalents</u> |
|-------------------|--|
| Checking Accounts | <u>\$ 569,849.92</u>                   |

Of the total amount, deposits of \$1.00 have been earmarked towards the Capital Reserve Account (See Note 15). The cash balance does not reflect the final two State Aid payments which were received until July 2016 in the amount of \$3,049,296.00.

**New Jersey Cash Management Fund** - All investments in the Fund are governed by the regulations of the Investment Council, which prescribe specific standards designed to insure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

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

**A. Deposits (Continued)**

Allocation of Cash and Cash Equivalents

|              |                      |
|--------------|----------------------|
| Unrestricted | \$ 448,422.48        |
| Restricted   | <u>121,427.44</u>    |
|              | <u>\$ 569,849.92</u> |

**B. Investments**

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

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

#### 4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2016 consisted of Federal Source, State Source, transportation, a capital project grant for the new high school and other revenue. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

|                         | <u>Governmental<br/>Fund Financial<br/>Statements</u> | <u>Business-<br/>Type<br/>Activities</u> |
|-------------------------|---|--|
| State Aid:              |   |  |
| General Fund:           |   |  |
| TPAF FICA Reimbursement | \$ 284,930.82   |  |
| Extraordinary Aid       | <u>141,097.00</u>                                     |  |
|                         | <u>\$ 426,027.82</u>                                  |  |
| Special Revenue Fund:   |   |  |
| State Source            | <u>\$ 416,673.95</u>                                  |  |
| Federal Source          | <u>\$ 200,737.93</u>                                  |  |
| Proprietary Fund:       |   |  |
| Enterprise Fund:        |   |  |
| State Source            |   | <u>\$ 1,406.33</u>                       |
| Federal Source          |   | <u>\$ 103,099.77</u>                     |

#### 5. CAPITAL ASSETS

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

|   | <u>Balance<br/>June 30, 2015</u> | <u>Additions</u>       | <u>Balance<br/>June 30, 2016</u> |
|---|----------------------------------|------------------------|----------------------------------|
| Land  | \$ 2,595,300.00                  | \$                     | \$ 2,595,300.00                  |
| Site Improvements and Buildings             | 29,829,541.32                    | 390,491.31             | 30,220,032.63                    |
| Machinery and Equipment                     | <u>3,418,455.81</u>              | <u>306,131.32</u>      | <u>3,724,587.13</u>              |
| Total Historical Cost                       | 35,843,297.13                    | 696,622.63             | 36,539,919.76                    |
| Less: Accumulated Depreciation              | <u>(12,363,899.00)</u>           | <u>(1,302,952.00)</u>  | <u>(13,666,851.00)</u>           |
| Governmental Assets Net Capital<br>Position | <u>\$ 23,479,398.13</u>          | <u>\$ (606,329.37)</u> | <u>\$ 22,873,068.76</u>          |

**6. LONG-TERM DEBT**

During the fiscal year ended June 30, 2016, the following changes occurred in liabilities:

|   | <u>Beginning<br/>Balance</u> | <u>Additions</u>    | <u>Ending<br/>Balance</u> | <u>Long-Term<br/>Portion</u> |
|---|------------------------------|---------------------|---------------------------|------------------------------|
| Governmental<br><u>Activities</u><br>Compensated<br>Absences<br>Payable | <u>\$ 5,954,352.00</u>       | <u>\$ 87,815.00</u> | <u>\$ 6,042,167.00</u>    | <u>\$ 6,042,167.00</u>       |

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

Harrison is a Type I School District. Bonds are issued for the School District by the Municipality.

**B. Debt Service Requirements**

Harrison is a Type I School District. Bonds are issued for the School District by the Municipality.

**C. Bonds Authorized but Not Issued**

As of June 30, 2016, there were no Bonds authorized but not issued.

**D. Capital Lease Obligations Payable**

**Lease/Purchase Agreements - Equipment, Vehicles and Fields**

As of June 30, 2016, the District had not entered into any capital leases.

**7. PENSION PLANS**

**Description of Plans**

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

**Teachers' Pension and Annuity Fund (TPAF)**

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



## 7. PENSION PLANS (Continued)

### Public Employees' Retirement System (PERS)

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

### Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43:3B, and N.J.S.A. 18A:6 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Pension benefits for members enrolled in PERS after May 21, 2010 would be based on 1/60<sup>th</sup> of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member of the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55). The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the system.

Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

### Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which TPAF and PERS operates and to the benefit provisions of those systems.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of TPAF and PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of  $\frac{1}{4}$  to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the TPAF and PERS is increased from age 62 to 65 for Tier 5 members.
- Active member contribution rates will increase. TPAF and PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contributions for TPAF and PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

**7. PENSION PLANS (Continued)**

**Contribution Requirements**

The contribution policy is set by New Jersey State Statutes and, in most retirement systems, contributions are required by active members and contribution employers. Plan member and employer contributions may be amended by State of New Jersey legislation.

In accordance with the provisions of Chapter 78, P.L. 2011, employee pension contribution rates for TPAF and PERS is currently 7.06% of employees' annual compensation, as defined.

Employers are required to contribute at an actuarially determined rate in both PERS and TPAF. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the TPAF and PERS. In the PERS and TPAF, the employer contribution includes funding for post-retirement medical premium. Under current statute, the school is a noncontributing employer of the TPAF.

Employee contributions for TPAF and PERS employees will be increased from 6.5% to 7.5% to be phased in equally over a 7 year period beginning July 2012. The contribution rate will increase by 0.14% each year with the first payroll of July until the 7.5% contribution rate is reached in July 2018.

During the year ended June 30, 2016 for TPAF, which is a cost-sharing plan with special funding situations, the annual pension costs equals annual required contribution. For PERS, which is a cost sharing multi-employer pension plan, the annual pension costs differs from the annual required contribution due to the enactment of Chapter 114, P.L. 1997.

**Three-Year Trend Information for PERS**

| <u>Year Funding</u> | <u>Pension Cost (APC)</u> | <u>Net Cost to District</u> | <u>Percentage of APC Contributed</u> |
|---------------------|---------------------------|-----------------------------|--------------------------------------|
| June 30, 2016       | \$359,543.00              | \$359,543.00                | 100%                                 |
| June 30, 2015       | 345,491.00                | 345,491.00                  | 100%                                 |
| June 30, 2014       | 278,454.00                | 278,454.00                  | 100%                                 |

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

| <u>Year Funding</u> | <u>Annual Pension Cost (APC)</u> | <u>Percentage of PC Contributed</u> | <u>Total On-Behalf Medical Benefits</u> |
|---------------------|----------------------------------|-------------------------------------|---|
| June 30, 2016       | \$1,374,720.00                   | 100%                                | \$1,636,912.00                          |
| June 30, 2015       | 885,310.00                       | 100%                                | 1,405,429.00                            |
| June 30, 2014       | 681,476.00                       | 100%                                | 1,117,365.00                            |

During the fiscal year ended June 30, 2016, the State of New Jersey contributed \$1,374,720.00 to the TPAF for normal pension and \$1,636,912.00 for benefits On-Behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$1,360,774.92 during the year ended June 30, 2016 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements, and individual fund statement and schedules as a revenue and expenditure in accordance with GASB 27.

## 7. PENSION PLANS (Continued)

### Contribution Requirements (Continued)

Legislation enacted during 1993 provided early retirement incentives for certain members for TPAF and PERS who met certain age and service requirements and who applied for retirement between certain dates in the 1994 fiscal year. The early retirement incentives included: (a) an additional five years of service credit for employees at least age 50 with a minimum of 25 years of service; (b) free health benefits for employees at least 60 years old with at least 20 years of service; and (c) an additional \$500 per month for two years for employees at least age 60 with 10 but less than 20 years of service. The Board assumed the increased cost for the early retirement as it affected their District.

### Teachers' Pension and Annuity Fund (TPAF)

#### Summary of Significant Accounting Policies

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 additions to/deductions from the TPAF's fiduciary net position have been determined on the same basis as they are reported by the TPAF. 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.

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

The employer contributions for the district are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, the district (employer) is considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the district (employer) does not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the district. However, the State's portion of the net pension liability that was associated with the district was \$103,499,046, as measured on June 30, 2015 and \$86,097,230 as measured on June 30, 2014.

For the year ended June 30, 2016, the district recognized pension expense of \$6,319,549 and revenue of \$6,319,549 for support provided by the State. The measurement period for the pension expense and revenue reported in the district's financial statements (A-2) at June 30, 2016 is based upon changes in the collective net pension liability with a measurement period of June 30, 2014 through June 30, 2015. Accordingly, the pension expense and the related revenue associated with the support provided by the State is based upon the changes in the collective net pension liability between July 1, 2014 and June 30, 2015.

Although the district does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the district. The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

**7. PENSION PLANS (Continued)**

**Teachers' Pension and Annuity Fund (TPAF) (Continued)**

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

|  | <u>June 30, 2014</u> | <u>June 30, 2015</u> |
|--|----------------------|----------------------|
| Collective Deferred Outflows of Resources  | \$ 2,306,623,861     | \$ 7,521,378,257     |
| Collective Deferred Inflows of Resources   | 1,763,205,593        | 554,399,005          |
| Collective Net Pension Liability (Nonemployer - State of New Jersey)   | 53,446,745,367       | 63,204,270,305       |
| State's Portion of the Net Pension Liability that was Associated with the District   | 86,097,230           | 103,499,046          |
| State's Portion of the Net Pension Liability that was Associated with the District as a Percentage of the Collective Net Pension Liability | 0.1610897526%        | 0.1637532491%        |

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

|                            |                            |
|----------------------------|----------------------------|
| Inflation:                 | 2.5%                       |
| Salary Increases:          | Varies Based on Experience |
| Investment Rate of Return: | 7.90%                      |

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

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (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 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 real rates of return for each major asset class included in the TPAF's target asset allocation as of June 30, 2015 are summarized in the following table:

## 7. PENSION PLANS (Continued)

### Teachers' Pension and Annuity Fund (TPAF) (Continued)

#### Long-Term Expected Rate of Return (Continued)

| <u>Asset Class</u>           | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|------------------------------|--------------------------|---|
| US Cash                      | 5.00%                    | 0.53%   |
| US Government Bonds          | 1.75%                    | 1.39%   |
| US Credit Bonds              | 13.50%                   | 2.72%   |
| US Mortgages                 | 2.10%                    | 2.54%   |
| US Inflation-Indexed Bonds   | 1.50%                    | 1.47%   |
| US High Yield Bonds          | 2.00%                    | 4.57%   |
| US Equity Market             | 27.25%                   | 5.63%   |
| Foreign-Developed Equity     | 12.00%                   | 6.22%   |
| Emerging Markets Equity      | 6.40%                    | 8.46%   |
| Private Real Estate Property | 4.25%                    | 3.97%   |
| Timber                       | 1.00%                    | 4.09%   |
| Farmland                     | 1.00%                    | 4.61%   |
| Private Equity               | 9.25%                    | 9.15%   |
| Commodities                  | 1.00%                    | 3.58%   |
| Hedge Funds - MultiStrategy  | 4.00%                    | 4.59%   |
| Hedge Funds - Equity Hedge   | 4.00%                    | 5.68%   |
| Hedge Funds - Distressed     | 4.00%                    | 4.30%   |

#### Discount Rate

The discount rate used to measure the total pension liability was 4.13% as of June 30, 2015. This single blended discount rate was 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 rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of employers' 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. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

#### Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

Since the District has no proportionate share of the net pension liability because of the special funding situation, the district would not be sensitive to any changes in the discount rate. Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/pdf/financial/qasb68-tpaf16.pdf>.

#### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

**7. PENSION PLANS (Continued)**

**Public Employees' Retirement System (PERS)**

Summary of Significant Accounting Policies

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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. 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.

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

At June 30, 2016, the District reported a liability of \$9,387,834.00 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 to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2014. The District's proportion of the net pension liability is based on the ratio of the contributions as an individual employer to total contributions to the PERS during the years ended June 30, 2015 and 2014. At June 30, 2015, the District's proportion was 0.04182203675%, which was an increase of 0.0004101331% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$778,031.00. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

|  | <u>Deferred<br/>Outflows of<br/>Resources</u> | <u>Deferred<br/>Inflows of<br/>Resources</u> |
|--|---|--|
| Differences Between Expected and Actual Experience   | \$ 223,961                                    | \$   |
| Changes of Assumptions   | 1,008,178                                     |  |
| Net Difference Between Projected and Actual Earnings<br>on Pension Plan Investments                              |   | 150,938                                      |
| Changes in Proportion and Differences Between District<br>Contributions and Proportionate Share of Contributions | 723,991                                       |  |
| District Contributions Subsequent to the Measurement<br>Date   | <u>359,543</u>                                |  |
|  | <u>\$ 2,315,673</u>                           | <u>\$ 150,938</u>                            |

## 7. PENSION PLANS (Continued)

### Public Employees' Retirement System (PERS) (Continued)

#### Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The \$359,543 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2016 the plan measurement date is June 30, 2015) will be recognized as a reduction of the net pension liability measured as of June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <u>Year Ended</u><br><u>June 30</u> | <u>Amount</u>          |
|-------------------------------------|------------------------|
| 2016                                | \$ 196,833.00          |
| 2017                                | 196,833.00             |
| 2018                                | 196,833.00             |
| 2019                                | 313,488.12             |
| 2020                                | 177,213.76             |
|                                     | <u>\$ 1,081,200.88</u> |

#### Additional Information:

Collective balances at June 30, 2014 and 2015 are as follows:

|   | <u>June 30, 2014</u> | <u>June 30, 2015</u> |
|---|----------------------|----------------------|
| Collective Deferred Outflows of Resources                     | \$ 952,194,675       | \$ 3,578,735,606     |
| Collective Deferred Inflows of Resources                      | 1,479,224,662        | 993,410,455          |
| Collective Net Pension Liability (Non State -<br>Local Group) | 18,722,735,003       | 22,447,996,119       |
| District's Portion of Net Pension Liability                   | 7,753,128            | 9,387,834            |
| District's Proportion %                                       | 0.0414102344%        | 0.0418203675%        |

#### Actuarial Assumptions

The collective total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014 which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions:

|                           |                              |
|---------------------------|------------------------------|
| Inflation                 | 3.04%                        |
| Salary Increases:         |                              |
| 2012-2021                 | 2.15% - 4.40% (Based on Age) |
| Thereafter                | 3.15% - 5.40% (Based on Age) |
| Investment Rate of Return | 7.90%                        |

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback one year for 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.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

## 7. PENSION PLANS (Continued)

### Public Employees' Retirement System (PERS) (Continued)

#### Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

##### Long-Term Rate of Return

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 PERS's target asset allocation as of June 30, 2015 are summarized in the following table:

| <u>Asset Class</u>           | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|------------------------------|--------------------------|---|
| Cash                         | 5.00%                    | 1.04%   |
| U.S. Treasuries              | 1.75%                    | 1.64%   |
| Investment Grade Credit      | 10.00%                   | 1.79%   |
| Mortgages                    | 2.10%                    | 1.62%   |
| High Yields Bonds            | 2.00%                    | 4.03%   |
| Inflation Indexed Bonds      | 1.50%                    | 3.25%   |
| Broad U.S. Equities          | 27.25%                   | 8.52%   |
| Developed Foreign Equities   | 12.00%                   | 6.88%   |
| Emerging Market Equities     | 6.40%                    | 10.00%  |
| Private Equity               | 9.25%                    | 12.41%  |
| Hedge Funds/Absolute Returns | 12.00%                   | 4.72%   |
| Real Estate (Property)       | 2.00%                    | 6.83%   |
| Commodities                  | 1.00%                    | 5.32%   |
| Global Debt ex US            | 3.50%                    | -0.40%  |
| REIT                         | 4.25%                    | 5.12%   |

##### Discount Rate

The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. This single blended discount rate was 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 rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of 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 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.



**7. PENSION PLANS (Continued)**

**Public Employees' Retirement System (PERS) (Continued)**

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the net pension liability measured as of June 30, 2015, calculated using the discount rate of 4.90%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.90%) or 1-percentage-point higher (5.90%) than the current rate:

|  | <u>1% Decrease</u><br><u>(3.90%)</u> | <u>Current</u><br><u>Discount Rate</u><br><u>(4.90%)</u> | <u>1% Increase</u><br><u>(5.90%)</u> |
|--|--------------------------------------|--|--------------------------------------|
| District's Proportionate Share<br>of the Net Pension Liability | \$ 11,667,930                        | \$ 9,387,834   | \$ 7,476,219                         |

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Divisions of Pensions and Benefits financial report at <http://www.nj.gov/treasury/pensions/financial-rprts-home.shtml>.

**8. DEFINED CONTRIBUTION RETIREMENT PROGRAM**

**Description of System**

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

As of May 21, 2010, the minimum base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP, detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.

## **8. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)**

### **Description of System (Continued)**

- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 Hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirement, other employees who hold a professional license or certificate or meet other exceptions are permitted to remain to join or remain in PERS.

### **Contributions Required and Made**

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution.

## **9. POST-RETIREMENT BENEFITS**

P.L. 1987, c. 384 and P.L. 1990, c. 6 required Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c. 103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2015, there were 107,314 retirees receiving post-retirement 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 prefunding 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 employee paid health benefits to members of PERS and the Alternate Benefit Program (ABP) who retired 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.

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SEHBP. That report may be obtained from the treasury website at:

<http://www.nj.gov/treasury/pensions/pdf/financial/2016divisioncombined.pdf>

## **10. COMPENSATED ABSENCES**

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

**10. COMPENSATED ABSENCES (Continued)**

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

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

**11. DEFERRED COMPENSATION**

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

- |   |                                   |
|---|-----------------------------------|
| The Variable Annuity Life Insurance Company | Metropolitan Life Preference Plus |
| The Hartford Broker Dealers                 | Security Benefit                  |
| Travelers Life and Annuity Company          | Paul Revere Insurance Company     |
| The Equitable Financial Companies           |                                   |

**12. RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

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

| <u>Fiscal Year</u><br><u>Ended June 30</u> | <u>District</u><br><u>Contributions</u> | <u>Interest</u> | <u>Employee</u><br><u>Contributions</u> | <u>Amount</u><br><u>Reimbursed</u> | <u>Ending</u><br><u>Balance</u> |
|--|---|-----------------|---|------------------------------------|---------------------------------|
| 2015-2016                                  | \$ -                                    | \$ 35.97        | \$ 32,996.07                            | \$ 33,570.09                       | \$ 121,426.44                   |
| 2014-2015                                  | -                                       | 34.42           | 30,362.34                               | 16,960.91                          | 121,964.49                      |
| 2013-2014                                  | 5,000.00                                | 37.75           | 28,972.24                               | 66,126.19                          | 108,528.64                      |

### 13. INTERFUND BALANCES AND TRANSFERS

The interfund receivable/payable as of June 30, 2016 will be liquidated in the normal course of business in the succeeding year.

|                      | <u>Interfunds<br/>Receivable</u> | <u>Interfunds<br/>Payable</u> |
|----------------------|----------------------------------|-------------------------------|
| General Fund         | \$ 355,348.03                    | \$                            |
| Special Revenue Fund |                                  | 57,488.58                     |
| Enterprise Fund      | <u>57,488.58</u>                 | <u>355,348.03</u>             |
|                      | <u>\$ 412,836.61</u>             | <u>\$ 412,836.61</u>          |

### 14. CAPITAL RESERVE ACCOUNT

A Capital Reserve Account was established by the Board by inclusion of \$100.00 on October 12, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. Because the District is receiving additional funding, the amount of \$1.00 is the maximum that can be maintained in this account. The Capital Reserve Account is maintained in the General Fund and its activity is included in the General Fund Annual Budget.

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

### 15. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$1,414,564.63 in the General Fund and \$726,473.56 in the Special Revenue Fund as of June 30, 2016 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the General and Special Revenue Fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District deficit in the GAAP funds statements of \$1,414,564.63 is less than the last state aid payment.

**16. FUND BALANCE APPROPRIATED**

General Fund - Of the \$1,283,144.55 General Fund fund balance reported in Statement "B-1" at June 30, 2016, \$86,111.14 is reserved for encumbrances; \$1.00 is reserved in the Capital Reserve Account; \$1,495,070.04 is excess surplus; \$100,352.31 is unreserved and has been designated for subsequent years expenditures; \$1,016,174.69 is excess surplus - designated for subsequent year's expenditures and appropriated and included as anticipated revenue for the year ended June 30, 2017 and (\$1,414,564.63) is unreserved and undesignated.

Capital Projects Fund - The \$181,558.44 Capital Projects Fund Balance at June 30, 2016 is unreserved and designated for subsequent year's expenditures.

**17. CONTINGENT LIABILITIES AND COMMITMENTS**

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

**18. CALCULATION OF EXCESS SURPLUS**

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance is \$1,495,070.04 as a result of the 2015-2016 school year.

**19. RECONCILIATION OF FUND BALANCE - GENERAL FUND**

|   |  |
|---|--|
| The Surpluses are presented on a GAAP basis and a reconciliation from the budget basis to the GAAP basis is as follows: | Unreserved<br>and<br><u>Designated</u> |
| Balance on a Budget Basis on the General Fund<br>Budgetary Basis Comparison   | \$3,605,966.99                         |
| Less: Allocation of State Aid Payment of \$2,322,822.44<br>Not Recognized on a GAAP Basis                               | <u>2,322,822.44</u>                    |
| Balances on a GAAP Basis on the Governmental Fund<br>Balance Sheet  | <u><u>\$1,283,144.55</u></u>           |

**20. SUBSEQUENT EVENT**

The Harrison Town School District has evaluated subsequent events that occurred after the balance sheet date, but before November 28, 2016. No items were determined to require disclosure.

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**C. BUDGETARY COMPARISON SCHEDULES**

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #1

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>        | <u>Variance<br/>Final to Actual<br/>Favorable<br/>(Unfavorable)</u> |
|--|----------------------------|-----------------------------|-------------------------|----------------------|---|
| <u>Revenues</u>  |                            |                             |                         |                      |   |
| Local Sources:   |                            |                             |                         |                      |   |
| Tax Levy   | \$ 9,229,913.00            | \$                          | \$ 9,229,913.00         | \$ 9,229,913.00      | \$  |
| Tuition  | 1,612,000.00               |                             | 1,612,000.00            | 1,820,734.49         | 208,734.49  |
| Transportation   | 90,000.00                  |                             | 90,000.00               | 86,918.43            | (3,081.57)  |
| Miscellaneous  | 299,000.00                 |                             | 299,000.00              | 166,600.85           | (132,399.15)  |
| <b>Total - Local Sources</b>                               | <b>11,230,913.00</b>       |                             | <b>11,230,913.00</b>    | <b>11,304,166.77</b> | <b>73,253.77</b>  |
| State Sources:   |                            |                             |                         |                      |   |
| Equalization Aid   | 23,080,693.00              |                             | 23,080,693.00           | 23,080,693.00        |   |
| Categorical Special Education Aid                          | 1,254,537.00               |                             | 1,254,537.00            | 1,254,537.00         |   |
| Transportation Aid   | 145,453.00                 |                             | 145,453.00              | 145,453.00           |   |
| Security Aid   | 822,910.00                 |                             | 822,910.00              | 822,910.00           |   |
| Under Adequacy Aid   | 40,247.00                  |                             | 40,247.00               | 40,247.00            |   |
| PARCC  | 19,970.00                  |                             | 19,970.00               | 19,970.00            |   |
| Per Pupil Growth Aid                                       | 19,970.00                  |                             | 19,970.00               | 19,970.00            |   |
| Extraordinary Aid  |                            |                             |                         | 141,097.00           | 141,097.00  |
| On-Behalf TPAF Pension Contribution (Nonbudgeted)          |                            |                             |                         | 1,374,720.00         | 1,374,720.00  |
| On-Behalf Medical Contribution (Nonbudgeted)               |                            |                             |                         | 1,636,912.00         | 1,636,912.00  |
| Reimbursed TPAF Social Security Contribution (Nonbudgeted) |                            |                             |                         | 1,360,774.92         | 1,360,774.92  |
| <b>Total - State Sources</b>                               | <b>25,383,780.00</b>       |                             | <b>25,383,780.00</b>    | <b>29,897,283.92</b> | <b>4,513,503.92</b>   |
| Federal Aid:   |                            |                             |                         |                      |   |
| Medicare Reimbursement                                     | 63,314.00                  |                             | 63,314.00               | 75,221.59            | 11,907.59   |
| <b>Total Federal Aid</b>                                   | <b>63,314.00</b>           |                             | <b>63,314.00</b>        | <b>75,221.59</b>     | <b>11,907.59</b>  |
| <b>Total Revenues</b>                                      | <b>36,678,007.00</b>       |                             | <b>36,678,007.00</b>    | <b>41,276,672.28</b> | <b>4,598,665.28</b>   |
| <u>Expenditures</u>  |                            |                             |                         |                      |   |
| Current Expense:   |                            |                             |                         |                      |   |
| Instruction - Regular Programs:                            |                            |                             |                         |                      |   |
| Preschool/Kindergarten:                                    |                            |                             |                         |                      |   |
| Salaries of Teachers                                       | 591,912.00                 |                             | 591,912.00              | 591,912.00           |   |
| Salaries of Teachers:                                      |                            |                             |                         |                      |   |
| Grades 1 - 5   | 4,029,235.00               |                             | 4,029,235.00            | 4,028,702.72         | 532.28  |
| Grades 6 - 8   | 2,243,758.00               | (25,000.00)                 | 2,218,758.00            | 2,218,007.06         | 750.94  |
| Grades 9 - 12  | 3,916,256.00               |                             | 3,916,256.00            | 3,773,866.52         | 142,389.48  |
| Unused Vacation Payments to Retired Staff                  | 216,200.00                 | 3,000.00                    | 219,200.00              | 219,200.00           |   |
| Home Instruction:  |                            |                             |                         |                      |   |
| Salaries of Teachers                                       | 26,000.00                  |                             | 26,000.00               | 26,000.00            |   |
| Other Purchased Services                                   | 9,500.00                   | 8,725.65                    | 18,225.65               | 17,906.65            | 319.00  |
| Regular Programs - Undistributed Instruction:              |                            |                             |                         |                      |   |
| Other Salaries for Instruction                             | 193,504.00                 | 20,000.00                   | 213,504.00              | 213,504.00           |   |
| Purchased Professional/Educational Services                | 20,000.00                  | (7,510.00)                  | 12,490.00               | 8,799.15             | 3,690.85  |



HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #2

|  | Original<br>Budget   | Budget<br>Transfers | Final<br>Budget      | Actual               | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|--|----------------------|---------------------|----------------------|----------------------|---|
| <u>Expenditures</u>                                |                      |                     |                      |                      |   |
| Current Expense:                                   |                      |                     |                      |                      |   |
| Regular Programs - Undistributed Instruction:      |                      |                     |                      |                      |   |
| Purchased Professional and Technical Services      | \$ 25,000.00         | \$ 15,772.00        | \$ 40,772.00         | \$ 33,771.86         | \$ 7,000.34   |
| Other Purchased Services                           | 70,000.00            | 4,829.00            | 74,829.00            | 56,069.46            | 18,759.54   |
| General Supplies                                   | 315,000.00           | 12,413.67           | 327,413.67           | 272,672.70           | 54,740.97   |
| Textbooks  | 300,000.00           | (27,892.78)         | 272,107.22           | 212,375.59           | 59,731.63   |
| Other Objects                                      | 14,000.00            | 5,000.00            | 19,000.00            | 18,312.82            | 687.18  |
| <b>Total Regular Programs</b>                      | <b>11,970,365.00</b> | <b>9,337.54</b>     | <b>11,979,702.54</b> | <b>11,691,100.33</b> | <b>288,602.21</b>   |
| Special Education:                                 |                      |                     |                      |                      |   |
| Learning and/or Language Disabilities:             |                      |                     |                      |                      |   |
| Salaries of Teachers                               | 2,216,779.00         | (263,360.42)        | 1,953,418.58         | 1,874,147.20         | 79,271.38   |
| Other Salaries for Instruction                     | 288,611.00           |                     | 288,611.00           | 249,797.71           | 38,813.29   |
| General Supplies                                   | 750.00               |                     | 750.00               | 492.90               | 257.10  |
| Textbooks  | 750.00               | (500.00)            | 250.00               | 153.55               | 96.45   |
| <b>Total Learning and/or Language Disabilities</b> | <b>2,506,890.00</b>  | <b>(263,860.42)</b> | <b>2,243,029.58</b>  | <b>2,124,591.36</b>  | <b>118,438.22</b>   |
| Resource Room/Resource Center:                     |                      |                     |                      |                      |   |
| General Supplies                                   | 950.00               | (538.00)            | 412.00               | 411.91               | 0.09  |
| Textbooks  | 950.00               | (250.00)            | 700.00               | 450.00               | 250.00  |
| <b>Total Resource Room/Resource Center</b>         | <b>1,900.00</b>      | <b>(788.00)</b>     | <b>1,112.00</b>      | <b>861.91</b>        | <b>250.09</b>   |
| <b>Total Special Education</b>                     | <b>2,508,790.00</b>  | <b>(264,648.42)</b> | <b>2,244,141.58</b>  | <b>2,125,453.27</b>  | <b>118,688.31</b>   |
| Basic Skills/Remedial:                             |                      |                     |                      |                      |   |
| Salaries of Teachers                               | 115,483.00           | (115,483.00)        |                      |                      |   |
| <b>Total Basic Skills/Remedial</b>                 | <b>115,483.00</b>    | <b>(115,483.00)</b> |                      |                      |   |

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #3

|   | Original<br>Budget   | Budget<br>Transfers | Final<br>Budget      | Actual               | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|---|----------------------|---------------------|----------------------|----------------------|---|
| <u>Expenditures</u>   |                      |                     |                      |                      |   |
| Current Expense:  |                      |                     |                      |                      |   |
| Bilingual Education:  |                      |                     |                      |                      |   |
| Salaries of Teachers  | \$ 661,335.00        | \$ (3,000.00)       | \$ 658,335.00        | \$ 562,060.09        | \$ 96,274.91  |
| General Supplies  | 950.00               | (250.00)            | 700.00               | 657.74               | 42.26   |
| Textbooks   | 950.00               | (250.00)            | 700.00               | 471.31               | 228.69  |
| <u>Total Bilingual Education</u>                                  | <u>663,235.00</u>    | <u>(3,500.00)</u>   | <u>659,735.00</u>    | <u>563,189.14</u>    | <u>96,545.86</u>  |
| School Sponsored Curricular Activities - Instruction:             |                      |                     |                      |                      |   |
| Salaries  | 54,575.00            | 4,000.00            | 58,575.00            | 58,279.98            | 295.02  |
| Supplies and Materials  | 4,200.00             | 598.75              | 4,798.75             | 592.81               | 4,205.94  |
| <u>Total School Sponsored Curricular Activities - Instruction</u> | <u>58,775.00</u>     | <u>4,598.75</u>     | <u>63,373.75</u>     | <u>58,872.79</u>     | <u>4,500.96</u>   |
| Before/After School Programs - Support SVC:                       |                      |                     |                      |                      |   |
| Salaries  | 220,000.00           | (10,000.00)         | 210,000.00           | 180,000.00           | 30,000.00   |
| <u>Total Before/After School Programs - Support SVC</u>           | <u>220,000.00</u>    | <u>(10,000.00)</u>  | <u>210,000.00</u>    | <u>180,000.00</u>    | <u>30,000.00</u>  |
| School Sponsored Athletic Activities - Instruction:               |                      |                     |                      |                      |   |
| Salaries  | 234,900.00           | (5,000.00)          | 229,900.00           | 200,874.14           | 29,025.86   |
| Purchased Professional/Technical Services                         | 12,500.00            | (1,700.00)          | 10,800.00            | 10,799.93            | 0.07  |
| Supplies and Materials  | 6,500.00             | (2,137.00)          | 4,363.00             | 4,352.76             | 10.24   |
| Other Objects   | 15,000.00            |                     | 15,000.00            | 15,000.00            |   |
| <u>Total Other Instructional Programs - Instruction</u>           | <u>268,900.00</u>    | <u>(6,837.00)</u>   | <u>260,063.00</u>    | <u>231,026.83</u>    | <u>29,036.17</u>  |
| Instructional Alternative Education Programs:                     |                      |                     |                      |                      |   |
| Supplies and Materials  | 650.00               | 214.13              | 864.13               | 633.49               | 230.64  |
| Summer School - Instruction:                                      |                      |                     |                      |                      |   |
| Salaries of Teachers  | 228,000.00           | (126,950.00)        | 101,050.00           | 46,049.95            | 55,000.05   |
| Supplies and Materials  | 2,075.00             |                     | 2,075.00             | 1,958.22             | 116.78  |
| <u>Total Summer School - Instruction</u>                          | <u>230,075.00</u>    | <u>(126,950.00)</u> | <u>103,125.00</u>    | <u>48,008.17</u>     | <u>55,116.83</u>  |
| Community Services Programs - Instruction:                        |                      |                     |                      |                      |   |
| Salaries - Other  | 186,000.00           |                     | 186,000.00           | 184,856.06           | 1,143.94  |
| Other Instructional Programs - Instruction:                       |                      |                     |                      |                      |   |
| Salaries  | 50,000.00            |                     | 50,000.00            | 49,999.22            | 0.78  |
| Unused Vacation Payments to Retired Staff                         | 65,000.00            | (23,723.51)         | 41,276.49            | 40,652.71            | 623.78  |
| Purchased Professional Educational Services                       | 62,000.00            | 7,000.00            | 69,000.00            | 65,417.99            | 3,582.01  |
| Supplies and Materials  | 75,000.00            | 6,163.00            | 81,163.00            | 75,879.11            | 5,283.89  |
| <u>Total School Sponsored Athletic Activities - Instruction</u>   | <u>252,000.00</u>    | <u>(10,560.51)</u>  | <u>241,439.49</u>    | <u>231,949.03</u>    | <u>9,490.46</u>   |
| <u>Total Instruction</u>  | <u>16,474,273.00</u> | <u>(525,828.51)</u> | <u>15,948,444.49</u> | <u>15,315,089.11</u> | <u>633,355.38</u>   |

HARRISON TOWN SCHOOL DISTRICT  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FISCAL YEAR ENDED JUNE 30, 2016

C-1  
Sheet #4

|  | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual              | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|--|---------------------|---------------------|---------------------|---------------------|---|
| <u>Expenditures</u>  |                     |                     |                     |                     |   |
| Current Expense:   |                     |                     |                     |                     |   |
| Undistributed Expenditures:                                  |                     |                     |                     |                     |   |
| Instruction:   |                     |                     |                     |                     |   |
| Tuition to Other LEA's Within the State - Special            | \$ 1,585,888.00     | \$ 198,213.56       | \$ 1,784,101.56     | \$ 1,779,684.08     | \$ 4,417.48   |
| Tuition to Private Schools for the Disabled Within the State | 2,124,000.00        | 105,205.12          | 2,229,205.12        | 2,188,640.53        | 40,564.59   |
| <b>Total Undistributed Expenditures - Instruction</b>        | <b>3,709,888.00</b> | <b>303,418.68</b>   | <b>4,013,306.68</b> | <b>3,968,324.61</b> | <b>44,982.07</b>  |
| Attendance and Social Work Services:                         |                     |                     |                     |                     |   |
| Salaries   | 478,259.00          | (27,131.90)         | 451,127.10          | 396,228.39          | 54,898.71   |
| Supplies and Materials                                       | 950.00              | (182.24)            | 767.76              | 541.88              | 225.88  |
| <b>Total Attendance and Social Work Services</b>             | <b>479,209.00</b>   | <b>(27,314.14)</b>  | <b>451,894.86</b>   | <b>396,770.27</b>   | <b>55,124.59</b>  |
| Health Services:   |                     |                     |                     |                     |   |
| Salaries   | 599,946.00          | 3,780.00            | 603,726.00          | 602,946.00          | 780.00  |
| Purchased Professional/Educational Services                  | 7,000.00            |                     | 7,000.00            |                     | 7,000.00  |
| Other Purchased and Technical Services                       | 300.00              |                     | 300.00              | 75.00               | 225.00  |
| Supplies and Materials                                       | 1,100.00            | 3,600.20            | 4,700.20            | 4,203.36            | 496.84  |
| <b>Total Health Services</b>                                 | <b>608,346.00</b>   | <b>7,380.20</b>     | <b>615,726.20</b>   | <b>607,224.36</b>   | <b>8,501.84</b>   |
| Speech, OT, PT and Related Services:                         |                     |                     |                     |                     |   |
| Salaries   | 112,362.00          |                     | 112,362.00          | 107,341.91          | 5,020.09  |
| Child Study Teams/Guidance Services:                         |                     |                     |                     |                     |   |
| Salaries of Other Professional Staff                         | 1,351,926.00        | (175,010.62)        | 1,176,915.38        | 1,096,562.88        | 80,352.50   |
| Salaries of Secretarial and Clerical Assistants              | 82,572.00           |                     | 82,572.00           | 81,835.76           | 736.24  |
| Purchased Professional Educational Services                  | 20,000.00           | 7,646.50            | 27,646.50           | 27,587.70           | 58.80   |
| Other Purchased and Technical Services                       | 1,000.00            | (100.00)            | 900.00              | 900.00              |   |
| Supplies and Materials                                       | 16,450.00           | 3,224.95            | 19,674.95           | 18,853.48           | 821.47  |
| Other Purchased Services                                     | 5,200.00            | (200.00)            | 5,000.00            | 5,000.00            |   |
| Other Objects  | 1,500.00            | 205.12              | 1,705.12            | 446.14              | 1,258.98  |
| <b>Total Child Study Teams/Guidance Services</b>             | <b>1,478,648.00</b> | <b>(164,234.05)</b> | <b>1,314,413.95</b> | <b>1,231,185.96</b> | <b>83,227.99</b>  |

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #5

|   | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual              | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|---|---------------------|---------------------|---------------------|---------------------|---|
| <u>Expenditures</u>   |                     |                     |                     |                     |   |
| Current Expense:  |                     |                     |                     |                     |   |
| Undistributed Expenditures:   |                     |                     |                     |                     |   |
| Improvement of Instruction Services/Other Support   |                     |                     |                     |                     |   |
| Services - Instructional Staff:   |                     |                     |                     |                     |   |
| Salaries of Other Professional Staff  | \$ 422,400.00       | \$                  | \$ 422,400.00       | \$ 416,447.33       | \$ 5,952.67   |
| Salaries of Secretarial and Clerical Assistants   | 75,975.00           |                     | 75,975.00           | 75,790.49           | 184.51  |
| Supplies and Materials  | 950.00              | 500.00              | 1,450.00            | 1,364.79            | 85.21   |
| <b>Total Improvement of Instruction Services/Other Support Services - Instructional Staff</b> | <b>499,325.00</b>   | <b>500.00</b>       | <b>499,825.00</b>   | <b>493,602.61</b>   | <b>6,222.39</b>   |
| Educational Media Services/School Library:  |                     |                     |                     |                     |   |
| Salaries  | 499,359.00          |                     | 499,359.00          | 499,359.00          |   |
| <b>Total Educational Media Services/School Library</b>  | <b>499,359.00</b>   |                     | <b>499,359.00</b>   | <b>499,359.00</b>   |   |
| Guidance:   |                     |                     |                     |                     |   |
| Supplies and Materials  | 2,000.00            | 195.00              | 2,195.00            | 195.00              | 2,000.00  |
| <b>Total Guidance</b>   | <b>2,000.00</b>     | <b>195.00</b>       | <b>2,195.00</b>     | <b>195.00</b>       | <b>2,000.00</b>   |
| Staff Development - Staff Training Services:  |                     |                     |                     |                     |   |
| Purchased Professional/Educational Services   | 39,000.00           | (33,841.88)         | 5,158.12            | 1,410.22            | 3,747.90  |
| Other Purchased and Technical Services  | 9,000.00            | (9,000.00)          |                     |                     |   |
| Supplies and Materials  | 500.00              |                     | 500.00              | 468.13              | 30.87   |
| <b>Total Staff Development - Staff Training Services</b>                                      | <b>48,500.00</b>    | <b>(42,841.88)</b>  | <b>5,658.12</b>     | <b>1,879.35</b>     | <b>3,778.77</b>   |
| Support Services General Administration:  |                     |                     |                     |                     |   |
| Salaries  | 678,445.00          | 59,541.00           | 737,986.00          | 737,986.00          | -   |
| Salaries of Attorneys   | 1,319.00            |                     | 1,319.00            | 1,319.00            | -   |
| Legal Services  | 78,250.00           | 1,287.00            | 79,537.00           | 79,537.00           | -   |
| Audit Fees  | 60,000.00           |                     | 60,000.00           | 60,000.00           | -   |
| Other Purchased Professional Services   | 27,500.00           |                     | 27,500.00           | 26,232.69           | 1,267.31  |
| Other Purchased Technical Services  | 8,000.00            | 59.90               | 8,059.90            | 6,451.05            | 1,608.85  |
| Communications/Telephone  | 90,000.00           | 1,660.00            | 91,660.00           | 91,570.11           | 89.89   |
| Other Purchased Services  | 55,000.00           |                     | 55,000.00           | 55,000.00           |   |
| Supplies and Materials  | 6,800.00            | 612.00              | 7,412.00            | 7,271.02            | 140.98  |
| BOE In-House Training/Meeting Supplies  | 900.00              |                     | 900.00              | 900.00              |   |
| Miscellaneous Expenditures  | 3,250.00            |                     | 3,250.00            | 3,250.00            |   |
| BOE Membership Dues and Fees  | 14,000.00           | 1,260.00            | 15,260.00           | 15,176.24           | 83.76   |
| <b>Total Support Services General Administration</b>  | <b>1,023,464.00</b> | <b>64,419.90</b>    | <b>1,087,883.90</b> | <b>1,084,693.11</b> | <b>3,190.79</b>   |
| Support Services School Administration:   |                     |                     |                     |                     |   |
| Salaries of Principals/Assistant Principals   | 1,086,763.00        | (40,000.00)         | 1,046,763.00        | 1,046,763.00        | -   |
| Salaries of Secretarial and Clerical Assistants   | 375,930.00          |                     | 375,930.00          | 372,444.72          | 3,485.28  |

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #6

|  | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual              | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|--|---------------------|---------------------|---------------------|---------------------|---|
| <u>Expenditures</u>                                      |                     |                     |                     |                     |   |
| Current Expense:   |                     |                     |                     |                     |   |
| Undistributed Expenditures:                              |                     |                     |                     |                     |   |
| Support Services School Administration:                  |                     |                     |                     |                     |   |
| Other Purchased Professional/Technical Services          | \$ 5,000.00         | \$                  | \$ 5,000.00         | \$ 17,400.49        | \$ 5,000.00   |
| Supplies and Materials                                   | 57,150.00           | (8,942.70)          | 48,207.30           | 56,843.40           | 30,806.81   |
| Other Objects  | 45,000.00           | 11,843.40           | 56,843.40           |                     |   |
| <b>Total Support Services School Administration</b>      | <b>1,569,843.00</b> | <b>(37,099.30)</b>  | <b>1,532,743.70</b> | <b>1,493,451.61</b> | <b>39,292.09</b>  |
| Central Services:  |                     |                     |                     |                     |   |
| Salaries   | 654,517.00          |                     | 654,517.00          | 630,766.05          | 23,750.95   |
| Purchased Professional Services                          | 29,000.00           | 5,781.00            | 34,781.00           | 29,119.69           | 5,661.31  |
| Miscellaneous Purchased Services                         | 50,000.00           | 179.00              | 50,179.00           | 46,904.00           | 3,275.00  |
| Supplies and Materials                                   | 8,800.00            | (880.00)            | 7,920.00            | 5,705.22            | 2,214.78  |
| <b>Total Central Services</b>                            | <b>742,317.00</b>   | <b>5,080.00</b>     | <b>747,397.00</b>   | <b>712,494.96</b>   | <b>34,902.04</b>  |
| Required Maintenance for School Facilities:              |                     |                     |                     |                     |   |
| Salaries   | 183,538.00          |                     | 183,538.00          | 183,538.00          |   |
| Cleaning, Repair and Maintenance Services                | 109,000.00          |                     | 109,000.00          | 88,705.97           | 20,294.03   |
| <b>Total Required Maintenance for School Facilities</b>  | <b>292,538.00</b>   |                     | <b>292,538.00</b>   | <b>272,243.97</b>   | <b>20,294.03</b>  |
| Custodial Services:                                      |                     |                     |                     |                     |   |
| Salaries of Non-Instructional Aides                      | 45,790.00           | (12,720.00)         | 33,070.00           | 33,070.00           |   |
| Salaries   | 999,810.00          |                     | 999,810.00          | 964,495.13          | 35,314.87   |
| Cleaning, Repair and Maintenance Services                | 1,397,142.00        | (137,003.42)        | 1,260,138.58        | 1,182,709.96        | 77,428.62   |
| Insurance  | 385,000.00          |                     | 385,000.00          | 385,000.00          |   |
| General Supplies   | 50,000.00           |                     | 50,000.00           | 49,894.82           | 105.18  |
| Energy (Electricity)                                     | 350,000.00          | 22,383.90           | 372,383.90          | 372,383.90          |   |
| Energy (Heat)  | 500,000.00          |                     | 500,000.00          | 500,000.00          |   |
| <b>Total Custodial Services</b>                          | <b>3,727,742.00</b> | <b>(127,339.52)</b> | <b>3,600,402.48</b> | <b>3,487,553.81</b> | <b>112,848.67</b>   |
| Student Transportation Services:                         |                     |                     |                     |                     |   |
| Salaries of Non-Instructional Aides                      | 15,300.00           | (1,530.00)          | 13,770.00           | 13,002.96           | 767.04  |
| Between Home to School - Vendors                         | 55,000.00           | (5,500.00)          | 49,500.00           | 49,500.00           |   |
| Contracted Services (Other Than Between Home and School) | 65,300.00           | 740.00              | 66,040.00           | 59,327.50           | 6,712.50  |
| Contract Services (Special Education Students) - Vendors | 790,000.00          | (78,488.60)         | 711,511.40          | 701,583.12          | 9,928.28  |
| Special Education Students - Joint Agreements            | 68,000.00           | 8,000.00            | 76,000.00           | 76,000.00           |   |
| Miscellaneous Purchased Services - Transportation        | 350.00              |                     | 350.00              | 350.00              |   |
| Supplies and Materials                                   | 4,000.00            |                     | 4,000.00            | 4,000.00            |   |
| <b>Total Student Transportation Services</b>             | <b>997,950.00</b>   | <b>(76,778.60)</b>  | <b>921,171.40</b>   | <b>903,763.58</b>   | <b>17,407.82</b>  |

HARRISON TOWN SCHOOL DISTRICT  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FISCAL YEAR ENDED JUNE 30, 2016

C-1  
Sheet #7

|  | Original<br>Budget   | Budget<br>Transfers | Final<br>Budget      | Actual               | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|--|----------------------|---------------------|----------------------|----------------------|---|
| <b>Expenditures</b>  |                      |                     |                      |                      |   |
| <b>Current Expense:</b>                                    |                      |                     |                      |                      |   |
| <b>Undistributed Expenditures:</b>                         |                      |                     |                      |                      |   |
| <b>Security:</b>   |                      |                     |                      |                      |   |
| Salaries   | \$ 64,132.00         | \$ 65,860.04        | \$ 129,992.04        | \$ 128,817.05        | \$ 1,174.99   |
| Supplies and Materials                                     | 750.00               | (250.00)            | 500.00               | 422.28               | 77.72   |
| <b>Total Security</b>                                      | <b>64,882.00</b>     | <b>65,610.04</b>    | <b>130,492.04</b>    | <b>129,239.33</b>    | <b>1,252.71</b>   |
| <b>Care and Upkeep of Grounds:</b>                         |                      |                     |                      |                      |   |
| Salaries   | 25,600.00            | (2,560.00)          | 23,040.00            | 14,392.80            | 8,647.20  |
| <b>Total Care and Upkeep of Grounds</b>                    | <b>25,600.00</b>     | <b>(2,560.00)</b>   | <b>23,040.00</b>     | <b>14,392.80</b>     | <b>8,647.20</b>   |
| <b>Unallocated Benefits - Employee Benefits:</b>           |                      |                     |                      |                      |   |
| Social Security  | 366,000.00           | 80,000.00           | 446,000.00           | 440,953.14           | 5,046.86  |
| TPAF Contributions - ERIP                                  | 325,000.00           |                     | 325,000.00           | 325,000.00           |   |
| Other Retirement Contributions - Regular                   | 98,000.00            | (9,800.00)          | 88,200.00            |                      | 88,200.00   |
| Other Retirement Contributions - ERIP                      | 168,000.00           |                     | 168,000.00           | 168,000.00           |   |
| Unemployment Compensation                                  | 20,000.00            |                     | 20,000.00            | 20,000.00            |   |
| Workmen's Compensation                                     | 187,000.00           |                     | 187,000.00           | 152,774.60           | 34,225.40   |
| Health Benefits  | 4,703,587.00         | 1,249,625.79        | 5,953,212.79         | 5,876,137.60         | 77,075.19   |
| Tuition Reimbursements                                     | 25,000.00            |                     | 25,000.00            | 25,000.00            |   |
| Other Employee Benefits                                    | 142,430.00           | 12,807.00           | 155,237.00           | 111,539.88           | 43,697.12   |
| <b>Total Unallocated Benefits - Employee Benefits</b>      | <b>6,035,017.00</b>  | <b>1,332,632.79</b> | <b>7,367,649.79</b>  | <b>7,119,405.22</b>  | <b>248,244.57</b>   |
| On-Behalf TPAF Pension Contribution (Nonbudgeted)          |                      |                     |                      | 1,374,720.00         | (1,374,720.00)  |
| On-Behalf Medical Contribution (Nonbudgeted)               |                      |                     |                      | 1,636,912.00         | (1,636,912.00)  |
| Reimbursed TPAF Social Security Contribution (Nonbudgeted) |                      |                     |                      | 1,360,774.92         | (1,360,774.92)  |
| <b>Total Undistributed Expenditures</b>                    | <b>21,916,990.00</b> | <b>1,301,069.12</b> | <b>23,218,059.12</b> | <b>26,895,528.38</b> | <b>(3,677,469.26)</b>                                     |
| <b>Total Expenditures - Current Expense</b>                | <b>38,391,263.00</b> | <b>775,240.61</b>   | <b>39,166,503.61</b> | <b>42,210,617.49</b> | <b>(3,044,113.88)</b>                                     |
| <b>Capital Outlay:</b>                                     |                      |                     |                      |                      |   |
| <b>Equipment:</b>  |                      |                     |                      |                      |   |
| <b>Regular Programs - Instruction:</b>                     |                      |                     |                      |                      |   |
| Preschool - Kindergarten                                   | 20,000.00            | 299.85              | 20,299.85            | 16,218.61            | 4,081.24  |
| Grades 1 - 5   | 100,000.00           | (14,553.07)         | 85,446.93            | 45,444.25            | 40,002.68   |
| Grades 6 - 8   | 40,000.00            | (1,244.53)          | 38,755.47            | 27,917.43            | 10,838.04   |
| Grades 9 - 12  | 55,000.00            | 4,759.00            | 59,759.00            | 39,758.18            | 20,000.82   |
| <b>Total Equipment</b>                                     | <b>215,000.00</b>    | <b>(10,738.75)</b>  | <b>204,261.25</b>    | <b>129,338.47</b>    | <b>74,922.78</b>  |

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FISCAL YEAR ENDED JUNE 30, 2016

C-1  
 Sheet #8

|  | Original<br>Budget     | Budget<br>Transfers      | Final<br>Budget        | Actual                 | Variance<br>Final to Actual<br>Favorable<br>(Unfavorable) |
|--|------------------------|--------------------------|------------------------|------------------------|---|
| <u>Expenditures</u>  |                        |                          |                        |                        |   |
| Capital Outlay:  |                        |                          |                        |                        |   |
| Facilities Acquisition and Construction Services:  |                        |                          |                        |                        |   |
| Legal Services   | \$                     | \$ 13,633.18             | \$ 13,633.18           | \$ 13,477.90           | \$ 155.28   |
| Other Purchased Professional and Technical Services                                      | 20,158.00              |                          | 20,158.00              | 15,846.98              | 4,311.02  |
| Lease Purchase Agreements - Principal  |                        | 280,000.00               | 280,000.00             | 271,907.66             | 8,092.34  |
| Construction Services  |                        | 106,717.30               | 106,717.30             | 89,258.77              | 17,458.53   |
| Total Facilities Acquisition and Construction Services                                   | <u>20,158.00</u>       | <u>400,350.48</u>        | <u>420,508.48</u>      | <u>390,491.31</u>      | <u>30,017.17</u>  |
| Total Capital Outlay   | <u>235,158.00</u>      | <u>389,611.73</u>        | <u>624,769.73</u>      | <u>519,829.78</u>      | <u>104,939.95</u>   |
| Total Expenditures   | <u>38,626,421.00</u>   | <u>1,164,852.34</u>      | <u>39,791,273.34</u>   | <u>42,730,447.27</u>   | <u>(2,939,173.93)</u>                                     |
| Excess (Deficiency) of Revenues Over/(Under)<br>Expenditures                             | (1,948,414.00)         | (1,164,852.34)           | (3,113,266.34)         | (1,453,774.99)         | 1,659,491.35  |
| Other Financing Sources (Uses):  |                        |                          |                        |                        |   |
| Operating Transfer In:   |                        |                          |                        |                        |   |
| General Fund Contribution to School Based Budgets  | 23,855,124.00          |                          | 23,855,124.00          | 23,040,279.48          | (814,844.52)  |
| Operating Transfers Out:   |                        |                          |                        |                        |   |
| General Fund Contribution to School Based Budgets  | (23,855,124.00)        |                          | (23,855,124.00)        | (23,040,279.48)        | 814,844.52  |
| Local Contribution to Special Revenue Fund   | <u>(225,648.00)</u>    |                          | <u>(225,648.00)</u>    | <u>(225,648.00)</u>    |   |
| Excess (Deficiency) of Revenues and Other Financing<br>Sources Over/(Under) Expenditures | (2,174,062.00)         | (1,164,852.34)           | (3,338,914.34)         | (1,679,422.99)         | 1,659,491.35  |
| Fund Balances, July 1  | <u>5,285,389.98</u>    |                          | <u>5,285,389.98</u>    | <u>5,285,389.98</u>    |   |
| Fund Balances, June 30   | <u>\$ 3,111,327.98</u> | <u>\$ (1,164,852.34)</u> | <u>\$ 1,946,475.64</u> | <u>\$ 3,605,966.99</u> | <u>\$ 1,659,491.35</u>                                    |
| Recapitulation:  |                        |                          |                        |                        |   |
| Restricted Fund Balance:   |                        |                          |                        |                        |   |
| Capital Reserve Account  |                        |                          |                        | \$ 1.00                |   |
| Legally Restricted - Designated for Subsequent Year's Expenditures                       |                        |                          |                        | 100,352.31             |   |
| Excess Surplus - Designated for Subsequent Year's Expenditures                           |                        |                          |                        | 1,016,174.69           |   |
| Excess Surplus   |                        |                          |                        | 1,495,070.04           |   |
| Committed Fund Balance:  |                        |                          |                        |                        |   |
| Year End Encumbrances  |                        |                          |                        | 86,111.14              |   |
| Unassigned Fund Balance  |                        |                          |                        | <u>908,257.81</u>      |   |
|  |                        |                          |                        | <u>3,605,966.99</u>    |   |
| Reconciliation to Government Funds Statements (GAAP):                                    |                        |                          |                        |                        |   |
| Less State Aid Payment Not Recognized on GAAP Basis                                      |                        |                          |                        | <u>2,322,822.44</u>    |   |
| Fund Balance per Governmental Funds  |                        |                          |                        | <u>\$ 1,283,144.55</u> |   |

HARRISON TOWN SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
 Sheet #1

|  | Original Budget      |                          |                      | Budget Transfer      |                          |                    | Final Budget         |                          |                      | Actual               |                          |                      |
|--|----------------------|--------------------------|----------------------|----------------------|--------------------------|--------------------|----------------------|--------------------------|----------------------|----------------------|--------------------------|----------------------|
|  | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund   | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund   | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund   |
| <b>REVENUES:</b>                                     |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| <b>Local Sources:</b>                                |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Local Tax Levy                                       | \$ 9,229,913.00      | \$                       | \$ 9,229,913.00      | \$                   | \$                       | \$                 | \$ 9,229,913.00      | \$                       | \$ 9,229,913.00      | \$ 9,229,913.00      | \$                       | \$ 9,229,913.00      |
| Tuition  | 1,612,000.00         |                          | 1,612,000.00         |                      |                          |                    | 1,612,000.00         |                          | 1,612,000.00         | 1,620,734.49         |                          | 1,820,734.49         |
| Transportation                                       | 90,000.00            |                          | 90,000.00            |                      |                          |                    | 90,000.00            |                          | 90,000.00            | 86,918.43            |                          | 86,918.43            |
| Miscellaneous  | 299,000.00           |                          | 299,000.00           |                      |                          |                    | 299,000.00           |                          | 299,000.00           | 166,500.85           |                          | 166,600.85           |
| <b>Total - Local Sources</b>                         | <b>11,230,913.00</b> |                          | <b>11,230,913.00</b> |                      |                          |                    | <b>11,230,913.00</b> |                          | <b>11,230,913.00</b> | <b>11,304,166.77</b> |                          | <b>11,304,166.77</b> |
| <b>State Sources:</b>                                |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Equalization Aid                                     | 23,080,693.00        |                          | 23,080,693.00        |                      |                          |                    | 23,080,693.00        |                          | 23,080,693.00        | 23,080,693.00        |                          | 23,080,693.00        |
| Categorical Special Education Aid                    | 1,254,537.00         |                          | 1,254,537.00         |                      |                          |                    | 1,254,537.00         |                          | 1,254,537.00         | 1,254,537.00         |                          | 1,254,537.00         |
| Transportation Aid                                   | 145,453.00           |                          | 145,453.00           |                      |                          |                    | 145,453.00           |                          | 145,453.00           | 145,453.00           |                          | 145,453.00           |
| Security Aid   | 822,910.00           |                          | 822,910.00           |                      |                          |                    | 822,910.00           |                          | 822,910.00           | 822,910.00           |                          | 822,910.00           |
| Under Adequacy Aid                                   | 40,247.00            |                          | 40,247.00            |                      |                          |                    | 40,247.00            |                          | 40,247.00            | 40,247.00            |                          | 40,247.00            |
| PARCC  | 19,970.00            |                          | 19,970.00            |                      |                          |                    | 19,970.00            |                          | 19,970.00            | 19,970.00            |                          | 19,970.00            |
| Per Pupil Growth Aid                                 | 19,970.00            |                          | 19,970.00            |                      |                          |                    | 19,970.00            |                          | 19,970.00            | 19,970.00            |                          | 19,970.00            |
| Extraordinary Aid                                    |                      |                          |                      |                      |                          |                    |                      |                          |                      | 141,097.00           |                          | 141,097.00           |
| Nonbudgeted:   |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| On-Behalf TPAF Pension Contribution                  |                      |                          |                      |                      |                          |                    |                      |                          |                      | 1,374,720.00         |                          | 1,374,720.00         |
| On-Behalf Medical Contribution                       |                      |                          |                      |                      |                          |                    |                      |                          |                      | 1,636,912.00         |                          | 1,636,912.00         |
| Reimbursed TPAF Social Security Contributions        |                      |                          |                      |                      |                          |                    |                      |                          |                      | 1,360,774.92         |                          | 1,360,774.92         |
| <b>Total - State Sources</b>                         | <b>25,383,780.00</b> |                          | <b>25,383,780.00</b> |                      |                          |                    | <b>25,383,780.00</b> |                          | <b>25,383,780.00</b> | <b>29,897,283.92</b> |                          | <b>29,897,283.92</b> |
| <b>Federal Aid:</b>                                  |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Medicare Reimbursement                               | 63,314.00            |                          | 63,314.00            |                      |                          |                    | 63,314.00            |                          | 63,314.00            | 75,221.59            |                          | 75,221.59            |
| <b>Total Revenues</b>                                | <b>36,678,007.00</b> |                          | <b>36,678,007.00</b> |                      |                          |                    | <b>36,678,007.00</b> |                          | <b>36,678,007.00</b> | <b>41,276,672.28</b> |                          | <b>41,276,672.28</b> |
| <b>EXPENDITURES:</b>                                 |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| <b>CURRENT EXPENSE:</b>                              |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| <b>Instruction - Regular Programs:</b>               |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| <b>Preschool/Kindergarten:</b>                       |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Salaries of Teachers                                 |                      | 591,912.00               | 591,912.00           |                      |                          |                    |                      | 591,912.00               | 591,912.00           | 591,912.00           |                          | 591,912.00           |
| <b>Grades 1 - 5:</b>                                 |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Salaries of Teachers                                 | 78,000.00            | 3,951,235.00             | 4,029,235.00         |                      |                          |                    | 78,000.00            | 3,951,235.00             | 4,029,235.00         | 77,467.72            | 3,951,235.00             | 4,028,702.72         |
| <b>Grades 6 - 8:</b>                                 |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Salaries of Teachers                                 | 98,000.00            | 2,145,758.00             | 2,243,758.00         | (25,000.00)          | (25,000.00)              |                    | 98,000.00            | 2,120,758.00             | 2,218,758.00         | 98,000.00            | 2,120,007.06             | 2,218,007.06         |
| <b>Grades 9 - 12:</b>                                |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Salaries of Teachers                                 | 115,000.00           | 3,801,256.00             | 3,916,256.00         |                      |                          |                    | 115,000.00           | 3,801,256.00             | 3,916,256.00         | 115,000.00           | 3,658,866.52             | 3,773,866.52         |
| Unused Vacation Payments to Retired Staff            |                      | 216,200.00               | 216,200.00           |                      | 3,000.00                 | 3,000.00           |                      | 219,200.00               | 219,200.00           |                      | 219,200.00               | 219,200.00           |
| <b>Regular Programs - Home Instruction:</b>          |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Salaries of Teachers                                 | 26,000.00            |                          | 26,000.00            |                      |                          |                    | 26,000.00            |                          | 26,000.00            | 26,000.00            |                          | 26,000.00            |
| Other Purchased Services                             | 9,500.00             |                          | 9,500.00             | 8,725.65             |                          | 8,725.65           | 18,225.65            |                          | 16,225.88            | 17,906.65            |                          | 17,906.65            |
| <b>Regular Programs - Undistributed Instruction:</b> |                      |                          |                      |                      |                          |                    |                      |                          |                      |                      |                          |                      |
| Other Salaries for Instruction                       |                      | 193,504.00               | 193,504.00           |                      | 20,000.00                | 20,000.00          |                      | 213,504.00               | 213,504.00           |                      | 213,504.00               | 213,504.00           |
| Purchased Professional/Educational Services          |                      | 20,000.00                | 20,000.00            |                      | (7,510.00)               | (7,510.00)         |                      | 12,490.00                | 12,490.00            |                      | 8,799.15                 | 8,799.15             |
| Purchased Professional and Technical Services        |                      | 25,000.00                | 25,000.00            |                      | 15,772.00                | 15,772.00          |                      | 40,772.00                | 40,772.00            |                      | 33,771.66                | 33,771.66            |
| Other Purchased Services                             | 50,000.00            | 20,000.00                | 70,000.00            | 11,500.00            | (6,671.00)               | 4,829.00           | 61,500.00            | 13,329.00                | 74,829.00            | 49,071.96            | 6,997.50                 | 56,069.46            |
| General Supplies                                     |                      | 315,000.00               | 315,000.00           |                      | 12,413.67                | 12,413.67          |                      | 327,413.67               | 327,413.67           |                      | 272,672.70               | 272,672.70           |
| Textbooks  |                      | 300,000.00               | 300,000.00           |                      | (27,892.78)              | (27,892.78)        |                      | 272,107.22               | 272,107.22           |                      | 212,375.59               | 212,375.59           |
| Other Objects  |                      | 14,000.00                | 14,000.00            |                      | 5,000.00                 | 5,000.00           |                      | 19,000.00                | 19,000.00            |                      | 18,312.82                | 18,312.82            |
| <b>Total Regular Programs</b>                        | <b>376,500.00</b>    | <b>11,593,865.00</b>     | <b>11,970,365.00</b> | <b>20,225.65</b>     | <b>(10,888.11)</b>       | <b>9,337.54</b>    | <b>396,725.65</b>    | <b>11,582,976.89</b>     | <b>11,979,702.54</b> | <b>383,446.33</b>    | <b>11,307,654.00</b>     | <b>11,691,100.33</b> |



HARRISON TOWN SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
 Sheet #2

|   | Original Budget           |                               |                    | Budget Transfer           |                               |                    | Final Budget              |                               |                    | Actual                    |                               |                    |
|---|---------------------------|-------------------------------|--------------------|---------------------------|-------------------------------|--------------------|---------------------------|-------------------------------|--------------------|---------------------------|-------------------------------|--------------------|
|   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund |
| <b>EXPENDITURES:</b>  |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| <b>CURRENT EXPENSE:</b>                                       |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Special Education:  |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Learning and/or Language Disabilities:                        |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries of Teachers  | \$                        | \$ 2,216,779.00               | \$ 2,216,779.00    | \$ -                      | \$ (263,360.42)               | \$ (263,360.42)    | \$                        | \$ 1,953,418.58               | \$ 1,953,418.58    | \$                        | \$ 1,874,147.20               | \$ 1,874,147.20    |
| Other Salaries for Instruction                                |                           | 288,611.00                    | 288,611.00         |                           |                               |                    |                           | 288,611.00                    | 288,611.00         |                           | 249,797.71                    | 249,797.71         |
| General Supplies  |                           | 750.00                        | 750.00             |                           |                               |                    |                           | 750.00                        | 750.00             |                           | 492.90                        | 492.90             |
| Textbooks   |                           | 750.00                        | 750.00             |                           | (500.00)                      | (500.00)           |                           | 250.00                        | 250.00             |                           | 153.55                        | 153.55             |
| Total Learning and/or Language Disabilities                   |                           | 2,506,890.00                  | 2,506,890.00       |                           | (263,860.42)                  | (263,860.42)       |                           | 2,243,029.58                  | 2,243,029.58       |                           | 2,124,591.36                  | 2,124,591.36       |
| Resource Room/Center:   |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| General Supplies  |                           | 950.00                        | 950.00             |                           | (538.00)                      | (538.00)           |                           | 412.00                        | 412.00             |                           | 411.91                        | 411.91             |
| Textbooks   |                           | 950.00                        | 950.00             |                           | (250.00)                      | (250.00)           |                           | 700.00                        | 700.00             |                           | 450.00                        | 450.00             |
| Total Resource Room/Center                                    |                           | 1,900.00                      | 1,900.00           |                           | (788.00)                      | (788.00)           |                           | 1,112.00                      | 1,112.00           |                           | 861.91                        | 861.91             |
| Total Special Education                                       |                           | 2,508,790.00                  | 2,508,790.00       |                           | (264,648.42)                  | (264,648.42)       |                           | 2,244,141.58                  | 2,244,141.58       |                           | 2,125,453.27                  | 2,125,453.27       |
| Basic Skills - Remedial - Instruction:                        |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries of Teachers  |                           | 115,483.00                    | 115,483.00         |                           | (115,483.00)                  | (115,483.00)       |                           |                               |                    |                           |                               |                    |
| Total Basic Skills - Remedial - Instruction                   |                           | 115,483.00                    | 115,483.00         |                           | (115,483.00)                  | (115,483.00)       |                           |                               |                    |                           |                               |                    |
| Bilingual Education - Instruction:                            |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries of Teachers  |                           | 661,335.00                    | 661,335.00         |                           | (3,000.00)                    | (3,000.00)         |                           | 658,335.00                    | 658,335.00         |                           | 562,060.09                    | 562,060.09         |
| General Supplies  |                           | 950.00                        | 950.00             |                           | (250.00)                      | (250.00)           |                           | 700.00                        | 700.00             |                           | 657.74                        | 657.74             |
| Textbooks   |                           | 950.00                        | 950.00             |                           | (250.00)                      | (250.00)           |                           | 700.00                        | 700.00             |                           | 471.31                        | 471.31             |
| Total Bilingual Education - Instruction                       |                           | 663,235.00                    | 663,235.00         |                           | (3,500.00)                    | (3,500.00)         |                           | 659,735.00                    | 659,735.00         |                           | 563,189.14                    | 563,189.14         |
| School-Sponsored Co-curricular Activities - Instruction:      |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries  |                           | 54,575.00                     | 54,575.00          |                           | 4,000.00                      | 4,000.00           |                           | 58,575.00                     | 58,575.00          |                           | 58,279.98                     | 58,279.98          |
| Supplies and Materials  |                           | 4,200.00                      | 4,200.00           |                           | 598.75                        | 598.75             |                           | 4,798.75                      | 4,798.75           |                           | 592.81                        | 592.81             |
| Total School-Sponsored Co-curricular Activities - Instruction |                           | 58,775.00                     | 58,775.00          |                           | 4,598.75                      | 4,598.75           |                           | 63,373.75                     | 63,373.75          |                           | 58,872.79                     | 58,872.79          |
| Before/After School Programs - Support SVC:                   |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries  |                           | 220,000.00                    | 220,000.00         |                           | (10,000.00)                   | (10,000.00)        |                           | 210,000.00                    | 210,000.00         |                           | 180,000.00                    | 180,000.00         |
| Total Before/After School Programs - Support SVC              |                           | 220,000.00                    | 220,000.00         |                           | (10,000.00)                   | (10,000.00)        |                           | 210,000.00                    | 210,000.00         |                           | 180,000.00                    | 180,000.00         |
| School-Sponsored Athletic Activities - Instruction:           |                           |                               |                    |                           |                               |                    |                           |                               |                    |                           |                               |                    |
| Salaries  | 18,000.00                 | 216,900.00                    | 234,900.00         |                           | (5,000.00)                    | (5,000.00)         | 18,000.00                 | 211,900.00                    | 229,900.00         | 14,730.00                 | 186,144.14                    | 200,874.14         |
| Purchased Professional/Technical Services                     | 12,000.00                 | 500.00                        | 12,500.00          | (1,200.00)                | (500.00)                      | (1,700.00)         | 10,800.00                 | 10,800.00                     | 10,799.93          |                           | 10,799.93                     | 10,799.93          |
| Supplies and Materials  | 3,500.00                  | 3,000.00                      | 6,500.00           | (350.00)                  | (1,787.00)                    | (2,137.00)         | 3,150.00                  | 1,213.00                      | 4,363.00           | 3,149.62                  | 1,203.14                      | 4,352.76           |
| Other Objects   | 15,000.00                 |                               | 15,000.00          |                           |                               |                    | 15,000.00                 | 15,000.00                     | 15,000.00          |                           | 15,000.00                     | 15,000.00          |
| Total School-Sponsored Athletic Activities - Instruction      | 48,500.00                 | 220,400.00                    | 268,900.00         | (1,550.00)                | (7,287.00)                    | (8,837.00)         | 46,950.00                 | 213,113.00                    | 260,063.00         | 43,679.55                 | 187,347.28                    | 231,026.63         |

HARRISON TOWN SCHOOL DISTRICT  
GENERAL FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
Sheet #3

|   | Original Budget           |                               |                      | Budget Transfer           |                               |                     | Final Budget              |                               |                      | Actual                    |                               |                      |
|---|---------------------------|-------------------------------|----------------------|---------------------------|-------------------------------|---------------------|---------------------------|-------------------------------|----------------------|---------------------------|-------------------------------|----------------------|
|   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   |
| <b>EXPENDITURES:</b>                                      |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| <b>CURRENT EXPENSE:</b>                                   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Other Instructional Programs - Instruction:               |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries  | \$ 50,000.00              | \$                            | \$ 50,000.00         | \$                        | \$                            | \$ 50,000.00        | \$                        | \$ 50,000.00                  | \$                   | \$ 49,999.22              | \$                            | \$ 49,999.22         |
| Unused Vacation Payments to Retired Staff                 |                           | 65,000.00                     | 65,000.00            | (23,723.51)               | (23,723.51)                   |                     | 41,276.49                 | 41,276.49                     |                      |                           | 40,652.71                     | 40,652.71            |
| Purchased Professional/Educational Services               |                           | 62,000.00                     | 62,000.00            | 7,000.00                  | 7,000.00                      |                     | 69,000.00                 | 69,000.00                     |                      |                           | 65,417.99                     | 65,417.99            |
| Supplies and Materials                                    |                           | 75,000.00                     | 75,000.00            | 6,163.00                  | 6,163.00                      |                     | 81,163.00                 | 81,163.00                     |                      |                           | 75,879.11                     | 75,879.11            |
| <b>Total Other Instructional Programs - Instruction</b>   | <b>50,000.00</b>          | <b>202,000.00</b>             | <b>252,000.00</b>    | <b>(10,560.51)</b>        | <b>(10,560.51)</b>            | <b>50,000.00</b>    | <b>191,438.49</b>         | <b>241,439.49</b>             | <b>49,999.22</b>     | <b>181,949.81</b>         | <b>231,949.03</b>             |                      |
| Instructional Alternative Education Programs:             |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Supplies and Materials                                    |                           | 650.00                        | 650.00               | 214.13                    | 214.13                        |                     | 864.13                    | 864.13                        |                      | 633.49                    | 633.49                        |                      |
| <b>Total Instructional Alternative Education Programs</b> |                           | <b>650.00</b>                 | <b>650.00</b>        | <b>214.13</b>             | <b>214.13</b>                 |                     | <b>864.13</b>             | <b>864.13</b>                 |                      | <b>633.49</b>             | <b>633.49</b>                 |                      |
| Summer School Instruction:                                |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries of Teachers                                      |                           | 228,000.00                    | 228,000.00           | (126,950.00)              | (126,950.00)                  |                     | 101,050.00                | 101,050.00                    |                      |                           | 46,049.95                     | 46,049.95            |
| Supplies and Materials                                    |                           | 2,075.00                      | 2,075.00             |                           |                               |                     | 2,075.00                  | 2,075.00                      |                      | 1,958.22                  | 1,958.22                      |                      |
| <b>Total Summer School Instruction</b>                    |                           | <b>230,075.00</b>             | <b>230,075.00</b>    | <b>(126,950.00)</b>       | <b>(126,950.00)</b>           |                     | <b>103,125.00</b>         | <b>103,125.00</b>             |                      | <b>48,008.17</b>          | <b>48,008.17</b>              |                      |
| Community Services Program - Instruction:                 |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries  | 186,000.00                |                               | 186,000.00           |                           |                               | 186,000.00          |                           | 186,000.00                    | 184,856.06           |                           | 184,856.06                    |                      |
| <b>Total Community Services Program - Instruction</b>     | <b>186,000.00</b>         |                               | <b>186,000.00</b>    |                           |                               | <b>186,000.00</b>   |                           | <b>186,000.00</b>             | <b>184,856.06</b>    |                           | <b>184,856.06</b>             |                      |
| <b>Total Instruction</b>                                  | <b>661,000.00</b>         | <b>15,613,273.00</b>          | <b>16,474,273.00</b> | <b>16,675.65</b>          | <b>(544,504.16)</b>           | <b>(525,828.51)</b> | <b>679,675.65</b>         | <b>15,268,768.84</b>          | <b>15,948,444.49</b> | <b>661,981.16</b>         | <b>14,653,107.95</b>          | <b>15,315,089.11</b> |
| Undistributed Expenditures:                               |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Instruction:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Tuition to Other LEA's Within the State - Special         | 1,585,888.00              |                               | 1,585,888.00         | 198,213.56                |                               | 198,213.56          | 1,784,101.56              | 1,784,101.56                  | 1,779,664.08         |                           | 1,779,664.08                  |                      |
| Tuition to Private School - Disabled - In State           | 2,124,000.00              |                               | 2,124,000.00         | 105,205.12                |                               | 105,205.12          | 2,229,205.12              | 2,229,205.12                  | 2,188,640.53         |                           | 2,188,640.53                  |                      |
| <b>Total Undistributed Expenditures - Instruction</b>     | <b>3,709,888.00</b>       |                               | <b>3,709,888.00</b>  | <b>303,418.68</b>         |                               | <b>303,418.68</b>   | <b>4,013,306.68</b>       | <b>4,013,306.68</b>           | <b>3,968,324.61</b>  |                           | <b>3,968,324.61</b>           |                      |
| Attendance and Social Work Services:                      |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries  | 211,319.00                | 266,940.00                    | 478,259.00           | (21,131.90)               | (6,000.00)                    | (27,131.90)         | 190,187.10                | 260,940.00                    | 451,127.10           | 135,288.39                | 260,940.00                    | 395,228.39           |
| Supplies and Materials                                    | 250.00                    | 700.00                        | 950.00               | (182.24)                  | (182.24)                      |                     | 256.00                    | 517.76                        | 767.76               | 250.00                    | 291.88                        | 541.88               |
| <b>Total Attendance and Social Work Services</b>          | <b>211,569.00</b>         | <b>267,640.00</b>             | <b>479,209.00</b>    | <b>(21,314.14)</b>        | <b>(7,182.24)</b>             | <b>(27,314.14)</b>  | <b>190,437.10</b>         | <b>261,457.76</b>             | <b>451,894.86</b>    | <b>135,538.39</b>         | <b>261,231.88</b>             | <b>395,770.27</b>    |
| Health Services:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries  | 42,000.00                 | 557,946.00                    | 599,946.00           | 3,790.00                  |                               | 3,790.00            | 45,790.00                 | 557,946.00                    | 603,726.00           | 45,000.00                 | 557,946.00                    | 602,946.00           |
| Purchased Professional/Educational Services               |                           | 7,000.00                      | 7,000.00             |                           |                               |                     | 7,000.00                  | 7,000.00                      | 7,000.00             |                           | 7,000.00                      | 7,000.00             |
| Purchased Professional and Technical Services             |                           | 300.00                        | 300.00               |                           |                               |                     | 300.00                    | 300.00                        | 300.00               |                           | 75.00                         | 75.00                |
| Supplies and Materials                                    | 200.00                    | 900.00                        | 1,100.00             | 120.00                    | 3,480.20                      | 3,600.20            | 320.00                    | 4,380.20                      | 4,700.20             | 120.00                    | 4,083.36                      | 4,203.36             |
| Other Objects   |                           | 15,000.00                     | 15,000.00            |                           |                               |                     |                           | 15,000.00                     | 15,000.00            |                           |                               |                      |
| <b>Total Health Services</b>                              | <b>42,200.00</b>          | <b>581,146.00</b>             | <b>623,346.00</b>    | <b>3,900.00</b>           | <b>3,480.20</b>               | <b>7,380.20</b>     | <b>46,100.00</b>          | <b>584,626.20</b>             | <b>630,726.20</b>    | <b>45,120.00</b>          | <b>562,104.36</b>             | <b>607,224.36</b>    |
| Speech, OT, PT and Related Services:                      |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Salaries  | 112,362.00                |                               | 112,362.00           |                           |                               |                     | 112,362.00                | 112,362.00                    | 107,341.91           |                           | 107,341.91                    |                      |
| <b>Total Speech, OT, PT and Related Services</b>          | <b>112,362.00</b>         |                               | <b>112,362.00</b>    |                           |                               |                     | <b>112,362.00</b>         | <b>112,362.00</b>             | <b>107,341.91</b>    |                           | <b>107,341.91</b>             |                      |

HARRISON TOWN SCHOOL DISTRICT  
GENERAL FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
Sheet #4

|  | Original Budget           |                               |                     | Budget Transfer           |                               |                     | Final Budget              |                               |                     | Actual                    |                               |                     |
|--|---------------------------|-------------------------------|---------------------|---------------------------|-------------------------------|---------------------|---------------------------|-------------------------------|---------------------|---------------------------|-------------------------------|---------------------|
|  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  |
| <b>EXPENDITURES:</b>                                   |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| <b>CURRENT EXPENSE:</b>                                |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Undistributed Expenditures:                            |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Improvement of Instructional Services:                 |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Salaries of Other Professional Staff                   | \$ -                      | \$ 422,400.00                 | \$ 422,400.00       | \$ -                      | \$ -                          | \$ -                | \$ -                      | \$ 422,400.00                 | \$ 422,400.00       | \$ -                      | \$ 416,447.33                 | \$ 416,447.33       |
| Salaries of Secretarial and Clerical Assistants        | 75,975.00                 |                               | 75,975.00           |                           |                               |                     | 75,975.00                 | 75,975.00                     | 75,975.00           | 75,790.49                 | 75,790.49                     | 75,790.49           |
| Supplies and Materials                                 |                           | 950.00                        | 950.00              |                           | 500.00                        | 500.00              |                           | 1,450.00                      | 1,450.00            |                           | 1,364.79                      | 1,364.79            |
| <b>Total Improvement of Instructional Services</b>     | <b>75,975.00</b>          | <b>423,350.00</b>             | <b>499,325.00</b>   |                           | <b>500.00</b>                 | <b>500.00</b>       | <b>75,975.00</b>          | <b>423,850.00</b>             | <b>499,825.00</b>   | <b>75,790.49</b>          | <b>417,812.12</b>             | <b>493,602.61</b>   |
| Educational Media Services/School Library:             |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Salaries   |                           | 499,359.00                    | 499,359.00          |                           |                               |                     |                           | 499,359.00                    | 499,359.00          |                           | 499,359.00                    | 499,359.00          |
| <b>Total Educational Media Services/School Library</b> |                           | <b>499,359.00</b>             | <b>499,359.00</b>   |                           |                               |                     |                           | <b>499,359.00</b>             | <b>499,359.00</b>   |                           | <b>499,359.00</b>             | <b>499,359.00</b>   |
| Guidance:  |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Supplies and Materials                                 | 2,000.00                  |                               | 2,000.00            | 195.00                    |                               | 195.00              | 2,195.00                  |                               | 2,195.00            | 195.00                    |                               | 195.00              |
| <b>Total Guidance</b>                                  | <b>2,000.00</b>           |                               | <b>2,000.00</b>     | <b>195.00</b>             |                               | <b>195.00</b>       | <b>2,195.00</b>           |                               | <b>2,195.00</b>     | <b>195.00</b>             |                               | <b>195.00</b>       |
| Child Study Teams:                                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Salaries of Other Professional Staff                   | 869,462.00                | 482,464.00                    | 1,351,926.00        | (78,000.00)               | (97,010.62)                   | (175,010.62)        | 791,462.00                | 385,453.38                    | 1,176,915.38        | 767,290.98                | 309,271.90                    | 1,096,562.88        |
| Salaries of Secretarial and Clerical Assistants        | 36,870.00                 | 45,702.00                     | 82,572.00           |                           |                               |                     | 36,870.00                 | 45,702.00                     | 82,572.00           | 36,870.00                 | 44,965.76                     | 81,835.76           |
| Purchased Professional/Educational Services            | 20,000.00                 |                               | 20,000.00           | 7,646.50                  |                               | 7,646.50            | 27,646.50                 |                               | 27,646.50           | 27,587.70                 |                               | 27,587.70           |
| Other Purchased and Technical Services                 |                           | 1,000.00                      | 1,000.00            |                           | (100.00)                      |                     |                           | 900.00                        | 900.00              |                           | 900.00                        | 900.00              |
| Supplies and Materials                                 | 15,000.00                 | 1,450.00                      | 16,450.00           | 3,080.95                  | 144.00                        | 3,224.95            | 18,080.95                 | 1,584.00                      | 19,674.95           | 18,072.45                 | 781.03                        | 18,853.48           |
| Other Purchased Services                               | 5,000.00                  | 200.00                        | 5,200.00            |                           | (200.00)                      |                     | 5,000.00                  |                               | 5,000.00            | 5,000.00                  |                               | 5,000.00            |
| Other Objects  | 1,500.00                  |                               | 1,500.00            | 205.12                    |                               | 205.12              | 1,705.12                  |                               | 1,705.12            | 446.14                    |                               | 446.14              |
| <b>Total Child Study Teams</b>                         | <b>947,832.00</b>         | <b>530,816.00</b>             | <b>1,478,648.00</b> | <b>(67,067.43)</b>        | <b>(97,166.62)</b>            | <b>(164,234.05)</b> | <b>880,764.57</b>         | <b>433,649.38</b>             | <b>1,314,413.95</b> | <b>875,267.27</b>         | <b>365,918.69</b>             | <b>1,231,185.96</b> |
| Staff Development - Staff Training:                    |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Purchased Professional/Educational Services            |                           | 39,000.00                     | 39,000.00           |                           | (33,841.88)                   | (33,841.88)         |                           | 5,158.12                      | 5,158.12            |                           | 1,410.22                      | 1,410.22            |
| Other Purchased and Technical Services                 |                           | 9,000.00                      | 9,000.00            |                           | (9,000.00)                    | (9,000.00)          |                           |                               |                     |                           |                               |                     |
| Supplies and Materials                                 |                           | 500.00                        | 500.00              |                           |                               |                     |                           | 500.00                        | 500.00              |                           | 469.13                        | 469.13              |
| <b>Total Staff Development - Staff Training</b>        |                           | <b>48,500.00</b>              | <b>48,500.00</b>    |                           | <b>(42,841.88)</b>            | <b>(42,841.88)</b>  |                           | <b>5,658.12</b>               | <b>5,658.12</b>     |                           | <b>1,879.35</b>               | <b>1,879.35</b>     |
| Support Services General Administration:               |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Salaries   | 678,445.00                |                               | 678,445.00          | 59,541.00                 |                               | 59,541.00           | 737,986.00                |                               | 737,986.00          | 737,986.00                |                               | 737,986.00          |
| Salaries of Attorneys                                  | 1,319.00                  |                               | 1,319.00            |                           |                               |                     | 1,319.00                  |                               | 1,319.00            | 1,319.00                  |                               | 1,319.00            |
| Legal Services   | 78,250.00                 |                               | 78,250.00           | 1,287.00                  |                               | 1,287.00            | 79,537.00                 |                               | 79,537.00           | 79,537.00                 |                               | 79,537.00           |
| Audit Fees   | 60,000.00                 |                               | 60,000.00           |                           |                               |                     | 60,000.00                 |                               | 60,000.00           | 60,000.00                 |                               | 60,000.00           |
| Other Purchased Professional Services                  | 27,500.00                 |                               | 27,500.00           |                           |                               |                     | 27,500.00                 |                               | 27,500.00           | 26,232.69                 |                               | 26,232.69           |
| Purchased Technical Services                           | 8,000.00                  |                               | 8,000.00            | 59.90                     |                               | 59.90               | 8,059.90                  |                               | 8,059.90            | 6,451.05                  |                               | 6,451.05            |
| Communications/Telephones                              | 90,000.00                 |                               | 90,000.00           | 1,660.00                  |                               | 1,660.00            | 91,660.00                 |                               | 91,660.00           | 91,570.11                 |                               | 91,570.11           |
| Other Purchased Services                               | 55,000.00                 |                               | 55,000.00           |                           |                               |                     | 55,000.00                 |                               | 55,000.00           | 55,000.00                 |                               | 55,000.00           |
| Supplies and Materials                                 | 6,500.00                  |                               | 6,500.00            | 612.00                    |                               | 612.00              | 7,412.00                  |                               | 7,412.00            | 7,271.02                  |                               | 7,271.02            |
| BOE In-House Training/Meeting Supplies                 | 900.00                    |                               | 900.00              |                           |                               |                     | 900.00                    |                               | 900.00              | 900.00                    |                               | 900.00              |
| Miscellaneous Expenditures                             | 3,250.00                  |                               | 3,250.00            |                           |                               |                     | 3,250.00                  |                               | 3,250.00            | 3,250.00                  |                               | 3,250.00            |
| BOE Membership Dues and Fees                           | 14,000.00                 |                               | 14,000.00           | 1,260.00                  |                               | 1,260.00            | 15,260.00                 |                               | 15,260.00           | 15,176.24                 |                               | 15,176.24           |
| <b>Total Support Services General Administration</b>   | <b>1,023,454.00</b>       |                               | <b>1,023,454.00</b> | <b>64,419.90</b>          |                               | <b>64,419.90</b>    | <b>1,087,883.90</b>       |                               | <b>1,087,883.90</b> | <b>1,084,693.11</b>       |                               | <b>1,084,693.11</b> |
| Support Services - School Administration:              |                           |                               |                     |                           |                               |                     |                           |                               |                     |                           |                               |                     |
| Salaries of Principals/Assistant Principals            |                           | 1,086,763.00                  | 1,086,763.00        |                           | (40,000.00)                   | (40,000.00)         |                           | 1,046,763.00                  | 1,046,763.00        |                           | 1,046,763.00                  | 1,046,763.00        |
| Salaries of Secretarial and Clerical Assistants        |                           | 375,930.00                    | 375,930.00          |                           |                               |                     |                           | 375,930.00                    | 375,930.00          |                           | 372,444.72                    | 372,444.72          |
| Other Purchased Professional and Technical Services    |                           | 5,000.00                      | 5,000.00            |                           |                               |                     |                           | 5,000.00                      | 5,000.00            |                           |                               | 5,000.00            |
| Supplies and Materials                                 |                           | 57,150.00                     | 57,150.00           |                           | (8,942.70)                    | (8,942.70)          |                           | 48,207.30                     | 49,207.30           |                           | 17,400.49                     | 17,400.49           |
| Other Objects  |                           | 45,000.00                     | 45,000.00           |                           | 11,843.40                     | 11,843.40           |                           | 56,843.40                     | 56,843.40           |                           | 56,843.40                     | 56,843.40           |
| <b>Total Support Services - School Administration</b>  |                           | <b>1,569,843.00</b>           | <b>1,569,843.00</b> |                           | <b>(37,099.30)</b>            | <b>(37,099.30)</b>  |                           | <b>1,532,743.70</b>           | <b>1,532,743.70</b> |                           | <b>1,493,451.61</b>           | <b>1,493,451.61</b> |

HARRISON TOWN SCHOOL DISTRICT  
 GENERAL FUND  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
 Sheet #5

|   | Original Budget      |                          |                     | Budget Transfer      |                          |                     | Final Budget         |                          |                     | Actual               |                          |                     |
|---|----------------------|--------------------------|---------------------|----------------------|--------------------------|---------------------|----------------------|--------------------------|---------------------|----------------------|--------------------------|---------------------|
|   | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund  | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund  | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund  | Operating Fund 11-13 | Blended Resource Fund 15 | Total General Fund  |
| <b>EXPENDITURES:</b>                                    |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| <b>CURRENT EXPENSE:</b>                                 |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Undistributed Expenditures:                             |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Central Services:                                       |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries  | \$ 654,517.00        | \$ -                     | \$ 654,517.00       | \$ -                 | \$ -                     | \$ -                | \$ 654,517.00        | \$ -                     | \$ 654,517.00       | \$ 630,766.05        | \$ -                     | \$ 630,766.05       |
| Purchased Professional Services                         | 29,000.00            |                          | 29,000.00           | 5,781.00             |                          | 5,781.00            | 34,781.00            |                          | 34,781.00           | 29,119.69            |                          | 29,119.69           |
| Miscellaneous Purchased Services                        | 50,000.00            |                          | 50,000.00           | 179.00               |                          | 179.00              | 50,179.00            |                          | 50,179.00           | 46,904.00            |                          | 46,904.00           |
| Supplies and Materials                                  | 8,600.00             |                          | 8,600.00            | (880.00)             |                          | (880.00)            | 7,920.00             |                          | 7,920.00            | 5,705.22             |                          | 5,705.22            |
| <b>Total Central Services</b>                           | <b>742,317.00</b>    |                          | <b>742,317.00</b>   | <b>5,080.00</b>      |                          | <b>5,080.00</b>     | <b>747,397.00</b>    |                          | <b>747,397.00</b>   | <b>712,494.95</b>    |                          | <b>712,494.95</b>   |
| Required Maintenance for School Facilities:             |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries  | 183,538.00           |                          | 183,538.00          |                      |                          |                     | 183,538.00           |                          | 183,538.00          | 183,538.00           |                          | 183,538.00          |
| Cleaning, Repair and Maintenance Services               | 109,000.00           |                          | 109,000.00          |                      |                          |                     | 109,000.00           |                          | 109,000.00          | 88,765.97            |                          | 88,765.97           |
| <b>Total Required Maintenance for School Facilities</b> | <b>292,538.00</b>    |                          | <b>292,538.00</b>   |                      |                          |                     | <b>292,538.00</b>    |                          | <b>292,538.00</b>   | <b>272,243.97</b>    |                          | <b>272,243.97</b>   |
| Custodial Services:                                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries  | 999,810.00           |                          | 999,810.00          |                      |                          |                     | 999,810.00           |                          | 999,810.00          | 964,495.13           |                          | 964,495.13          |
| Salaries of Non-Instructional Aides                     | 20,390.00            | 25,400.00                | 45,790.00           | (12,720.00)          |                          | (12,720.00)         | 26,390.00            | 12,680.00                | 33,070.00           | 20,390.00            | 12,680.00                | 33,070.00           |
| Cleaning, Repair and Maintenance Services               | 1,397,142.00         |                          | 1,397,142.00        | (137,003.42)         |                          | (137,003.42)        | 1,260,138.58         |                          | 1,260,138.58        | 1,182,709.96         |                          | 1,182,709.96        |
| Insurance   | 385,000.00           |                          | 385,000.00          |                      |                          |                     | 385,000.00           |                          | 385,000.00          | 385,000.00           |                          | 385,000.00          |
| General Supplies  | 50,000.00            |                          | 50,000.00           |                      |                          |                     | 50,000.00            |                          | 50,000.00           | 49,894.82            |                          | 49,894.82           |
| Energy (Electricity)                                    | 350,000.00           |                          | 350,000.00          | 22,383.90            |                          | 22,383.90           | 372,383.90           |                          | 372,383.90          | 372,383.90           |                          | 372,383.90          |
| Energy (Heat)   | 500,000.00           |                          | 500,000.00          |                      |                          |                     | 500,000.00           |                          | 500,000.00          | 500,000.00           |                          | 500,000.00          |
| <b>Total Custodial Services</b>                         | <b>3,702,342.00</b>  | <b>25,400.00</b>         | <b>3,727,742.00</b> | <b>(114,619.52)</b>  | <b>(12,720.00)</b>       | <b>(127,339.52)</b> | <b>3,587,722.48</b>  | <b>12,680.00</b>         | <b>3,600,402.48</b> | <b>3,474,873.61</b>  | <b>12,680.00</b>         | <b>3,487,553.61</b> |
| Student Transportation Services:                        |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Contracted Service:                                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries of Non-Instructional Aides                     | 15,300.00            |                          | 15,300.00           | (1,530.00)           |                          | (1,530.00)          | 13,770.00            |                          | 13,770.00           | 13,002.96            |                          | 13,002.96           |
| Between Home to School - Vendors                        | 55,000.00            |                          | 55,000.00           | (5,500.00)           |                          | (5,500.00)          | 49,500.00            |                          | 49,500.00           | 49,500.00            |                          | 49,500.00           |
| Other Than Between Home to School - Vendors             | 65,300.00            |                          | 65,300.00           | 740.00               |                          | 740.00              | 66,040.00            |                          | 66,040.00           | 59,327.50            |                          | 59,327.50           |
| Special Education Students - Vendors                    | 790,000.00           |                          | 790,000.00          | (78,468.60)          |                          | (78,468.60)         | 711,511.40           |                          | 711,511.40          | 701,583.12           |                          | 701,583.12          |
| Special Education Students - Joint Agreements           | 68,000.00            |                          | 68,000.00           | 8,000.00             |                          | 8,000.00            | 76,000.00            |                          | 76,000.00           | 76,000.00            |                          | 76,000.00           |
| Misc. Purchased Services - Transportation               | 350.00               |                          | 350.00              |                      |                          |                     | 350.00               |                          | 350.00              | 350.00               |                          | 350.00              |
| Supplies and Materials                                  | 4,000.00             |                          | 4,000.00            |                      |                          |                     | 4,000.00             |                          | 4,000.00            | 4,000.00             |                          | 4,000.00            |
| <b>Total Student Transportation Services</b>            | <b>897,350.00</b>    |                          | <b>897,950.00</b>   | <b>(76,778.60)</b>   |                          | <b>(76,778.60)</b>  | <b>821,171.40</b>    |                          | <b>821,171.40</b>   | <b>803,763.58</b>    |                          | <b>803,763.58</b>   |
| Care and Upkeep of Grounds:                             |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries  | 25,600.00            |                          | 25,600.00           | (2,560.00)           |                          | (2,560.00)          | 23,040.00            |                          | 23,040.00           | 14,392.80            |                          | 14,392.80           |
| <b>Total Care and Upkeep of Grounds</b>                 | <b>25,600.00</b>     |                          | <b>25,600.00</b>    | <b>(2,560.00)</b>    |                          | <b>(2,560.00)</b>   | <b>23,040.00</b>     |                          | <b>23,040.00</b>    | <b>14,392.80</b>     |                          | <b>14,392.80</b>    |
| Security:   |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Salaries  |                      | 64,132.00                | 64,132.00           |                      | 65,860.04                | 65,860.04           |                      | 129,992.04               | 129,992.04          |                      | 128,817.05               | 128,817.05          |
| General Supplies  |                      | 750.00                   | 750.00              |                      | (250.00)                 | (250.00)            |                      | 500.00                   | 500.00              |                      | 422.28                   | 422.28              |
| <b>Total Security</b>                                   |                      | <b>64,882.00</b>         | <b>64,882.00</b>    |                      | <b>65,610.04</b>         | <b>65,610.04</b>    |                      | <b>130,492.04</b>        | <b>130,492.04</b>   |                      | <b>129,239.33</b>        | <b>129,239.33</b>   |
| Unallocated Benefits:                                   |                      |                          |                     |                      |                          |                     |                      |                          |                     |                      |                          |                     |
| Social Security Contributions - Other                   | 366,000.00           |                          | 366,000.00          | 80,000.00            |                          | 80,000.00           | 446,000.00           |                          | 446,000.00          | 440,953.14           |                          | 440,953.14          |
| TPAF Contributions - ERIP                               | 325,000.00           |                          | 325,000.00          |                      |                          |                     | 325,000.00           |                          | 325,000.00          | 325,000.00           |                          | 325,000.00          |
| Other Retirement Contributions - Regular                | 98,000.00            |                          | 98,000.00           | (9,800.00)           |                          | (9,800.00)          | 88,200.00            |                          | 88,200.00           | 88,200.00            |                          | 88,200.00           |
| Other Retirement Contributions - ERIP                   | 168,000.00           |                          | 168,000.00          |                      |                          |                     | 168,000.00           |                          | 168,000.00          | 168,000.00           |                          | 168,000.00          |
| Unemployment Compensation                               | 20,000.00            |                          | 20,000.00           |                      |                          |                     | 20,000.00            |                          | 20,000.00           | 20,000.00            |                          | 20,000.00           |
| Workmen's Compensation                                  | 187,000.00           |                          | 187,000.00          |                      |                          |                     | 187,000.00           |                          | 187,000.00          | 152,774.60           |                          | 152,774.60          |
| Health Benefits   | 987,672.00           | 3,815,915.00             | 4,703,587.00        | 108,316.15           | 1,141,309.64             | 1,249,625.79        | 995,998.15           | 4,957,224.64             | 5,953,212.79        | 919,016.71           | 4,957,120.89             | 5,876,137.60        |
| Tuition Reimbursement                                   | 25,000.00            |                          | 25,000.00           |                      |                          |                     | 25,000.00            |                          | 25,000.00           | 25,000.00            |                          | 25,000.00           |
| Other Employee Benefits                                 | 142,430.00           |                          | 142,430.00          | 12,807.00            |                          | 12,807.00           | 155,237.00           |                          | 155,237.00          | 111,539.88           |                          | 111,539.88          |
| <b>Total Unallocated Benefits</b>                       | <b>2,219,102.00</b>  | <b>3,815,915.00</b>      | <b>6,035,017.00</b> | <b>181,323.15</b>    | <b>1,141,309.64</b>      | <b>1,332,632.79</b> | <b>2,410,425.15</b>  | <b>4,957,224.64</b>      | <b>7,367,649.79</b> | <b>2,162,284.33</b>  | <b>4,957,120.89</b>      | <b>7,119,405.22</b> |

HARRISON TOWN SCHOOL DISTRICT  
GENERAL FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-1a  
Sheet #6

|  | Original Budget           |                               |                      | Budget Transfer           |                               |                     | Final Budget              |                               |                      | Actual                    |                               |                      |
|--|---------------------------|-------------------------------|----------------------|---------------------------|-------------------------------|---------------------|---------------------------|-------------------------------|----------------------|---------------------------|-------------------------------|----------------------|
|  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund  | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   | Operating Fund Fund 11-13 | Blended Resource Fund Fund 15 | Total General Fund   |
| <b>EXPENDITURES:</b>   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| <b>CURRENT EXPENSE:</b>  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Undistributed Expenditures:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Nonbudgeted:   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| On-Behalf TPAF Pension Contribution  | \$                        | \$                            | \$                   | \$                        | \$                            | \$                  | \$                        | \$                            | \$                   | \$                        | \$                            | \$                   |
| On-Behalf Medical Contribution   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Reimbursed TPAF Social Security Contributions  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Total Nonbudgeted  |                           |                               |                      |                           |                               |                     |                           |                               |                      | 4,372,406.92              |                               | 4,372,406.92         |
| Total Undistributed Expenditures   | 14,105,139.00             | 7,826,851.00                  | 21,931,990.00        | 286,179.28                | 1,014,889.84                  | 1,301,069.12        | 14,391,318.28             | 8,841,740.84                  | 23,233,058.12        | 18,204,731.15             | 6,690,797.23                  | 26,895,528.38        |
| <b>TOTAL EXPENDITURES - CURRENT EXPENSES</b>   | <b>14,766,139.00</b>      | <b>23,640,124.00</b>          | <b>38,406,263.00</b> | <b>304,854.93</b>         | <b>470,385.69</b>             | <b>775,240.61</b>   | <b>15,070,993.93</b>      | <b>24,110,509.68</b>          | <b>39,181,503.61</b> | <b>18,866,712.31</b>      | <b>23,343,905.18</b>          | <b>42,210,617.49</b> |
| <b>CAPITAL OUTLAY:</b>   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Undistributed Expenditures:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Equipment:   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Preschool/Kindergarten   |                           | 20,000.00                     | 20,000.00            |                           | 299.85                        | 299.85              |                           | 20,299.85                     | 20,299.85            |                           | 16,218.61                     | 16,218.61            |
| Grades 1 - 5   |                           | 100,000.00                    | 100,000.00           |                           | (14,553.07)                   | (14,553.07)         |                           | 85,446.93                     | 85,446.93            |                           | 45,444.25                     | 45,444.25            |
| Grades 6 - 8   |                           | 40,000.00                     | 40,000.00            |                           | (1,244.53)                    | (1,244.53)          |                           | 38,755.47                     | 38,755.47            |                           | 27,917.43                     | 27,917.43            |
| Grades 9 - 12  |                           | 55,000.00                     | 55,000.00            |                           | 4,759.00                      | 4,759.00            |                           | 59,759.00                     | 59,759.00            |                           | 39,758.18                     | 39,758.18            |
| Total Equipment  |                           | 215,000.00                    | 215,000.00           |                           | (10,738.75)                   | (10,738.75)         |                           | 204,261.25                    | 204,261.25           |                           | 129,338.47                    | 129,338.47           |
| Facilities Acquisition and Construction Services:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Legal Services   |                           |                               |                      | 13,633.18                 |                               | 13,633.18           | 13,633.18                 |                               | 13,633.18            | 13,477.90                 |                               | 13,477.90            |
| Other Purchased Professional and Technical Services  | 20,158.00                 |                               | 20,158.00            |                           |                               |                     | 20,158.00                 |                               | 20,158.00            | 15,846.98                 |                               | 15,846.98            |
| Lease Purchase   |                           |                               |                      | 280,000.00                |                               | 280,000.00          | 280,000.00                |                               | 280,000.00           | 271,907.66                |                               | 271,907.66           |
| Construction Services  |                           |                               |                      | 106,717.30                |                               | 106,717.30          | 106,717.30                |                               | 106,717.30           | 89,258.77                 |                               | 89,258.77            |
| Total Facilities Acquisition and Construction Services   | 20,158.00                 |                               | 20,158.00            | 400,350.48                |                               | 400,350.48          | 420,508.48                |                               | 420,508.48           | 390,491.31                |                               | 390,491.31           |
| <b>TOTAL EXPENDITURES - CAPITAL OUTLAY</b>   | <b>20,158.00</b>          | <b>215,000.00</b>             | <b>235,158.00</b>    | <b>400,350.48</b>         | <b>(10,738.75)</b>            | <b>389,611.73</b>   | <b>420,508.48</b>         | <b>204,261.25</b>             | <b>624,769.73</b>    | <b>390,491.31</b>         | <b>129,338.47</b>             | <b>519,829.78</b>    |
| Transfer of Funds to Charter Schools   | 36,869.00                 |                               | 36,869.00            |                           |                               |                     | 36,869.00                 |                               | 36,869.00            |                           |                               |                      |
| <b>TOTAL GENERAL FUND EXPENDITURES</b>   | <b>14,823,166.00</b>      | <b>23,855,124.00</b>          | <b>38,678,290.00</b> | <b>705,205.41</b>         | <b>459,646.93</b>             | <b>1,164,852.34</b> | <b>15,528,371.41</b>      | <b>24,314,770.93</b>          | <b>39,843,142.34</b> | <b>19,257,203.62</b>      | <b>23,473,243.65</b>          | <b>42,730,447.27</b> |
| Excess/(Deficiency) of Revenues Over/(Under) Expenditures  | 21,854,841.00             | (23,855,124.00)               | (2,000,283.00)       | (705,205.41)              | (459,646.93)                  | (1,164,852.34)      | 21,149,635.59             | (24,314,770.93)               | (3,165,135.34)       | 22,019,468.66             | (23,473,243.65)               | (1,453,774.99)       |
| <b>Other Financing Sources (Uses):</b>   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| Operating Transfers - In:  |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| General Fund Contribution to School Based Budgets  |                           | 23,855,124.00                 | 23,855,124.00        |                           |                               |                     |                           | 23,855,124.00                 | 23,855,124.00        |                           | 23,040,279.48                 | 23,040,279.48        |
| Operating Transfers - (Out):   |                           |                               |                      |                           |                               |                     |                           |                               |                      |                           |                               |                      |
| General Fund Contribution to School Based Budgets  | (23,855,124.00)           |                               | (23,855,124.00)      |                           |                               |                     | (23,855,124.00)           |                               | (23,855,124.00)      | (23,040,279.48)           |                               | (23,040,279.48)      |
| Local Contribution - Transfer to Special Revenue   | (225,648.00)              |                               | (225,648.00)         |                           |                               |                     | (225,648.00)              |                               | (225,648.00)         | (225,648.00)              |                               | (225,648.00)         |
| Total Other Financing Sources/(Uses)   | (24,080,772.00)           | 23,855,124.00                 | (225,648.00)         |                           |                               |                     | (24,080,772.00)           | 23,855,124.00                 | (225,648.00)         | (23,265,927.48)           | 23,040,279.48                 | (225,648.00)         |
| Excess/(Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses) | (2,225,931.00)            |                               | (2,225,931.00)       | (705,205.41)              | (459,646.93)                  | (1,164,852.34)      | (2,931,136.41)            | (459,646.93)                  | (3,390,783.34)       | (1,246,458.82)            | (432,954.17)                  | (1,679,422.99)       |
| Fund Balances, July 1  | 4,825,743.05              | 459,646.93                    | 5,285,389.98         |                           |                               |                     | 5,285,389.98              |                               | 5,285,389.98         | 4,825,743.05              | 459,646.93                    | 5,285,389.98         |
| Fund Balances, June 30   | \$ 2,599,812.05           | \$ 459,646.93                 | \$ 3,059,458.98      | \$ (705,205.41)           | \$ (459,646.93)               | \$ (1,164,852.34)   | \$ 2,354,253.57           | \$ (459,646.93)               | \$ 1,894,606.64      | \$ 3,579,284.23           | \$ 26,662.76                  | \$ 3,605,966.99      |

HARRISON TOWN SCHOOL DISTRICT  
 BUDGETARY COMPARISON SCHEDULE  
 SPECIAL REVENUE FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

C-2

|  | Original<br>Budget  | Budget<br>Transfers | Final<br>Budget     | Actual              | Variance<br>Final to<br>Actual |
|--|---------------------|---------------------|---------------------|---------------------|--------------------------------|
| <b>REVENUES:</b>   |                     |                     |                     |                     |                                |
| State Sources  | \$ 5,394,571.00     | \$ 591,680.69       | \$ 5,986,251.69     | \$ 5,810,911.57     | \$ 175,340.12                  |
| Local Sources  |                     | 13,000.00           | 13,000.00           | 13,000.00           |                                |
| Federal Sources  | 1,501,000.00        | 502,835.27          | 2,003,835.27        | 1,966,764.48        | 37,070.79                      |
| <b>Total Revenues</b>  | <b>6,895,571.00</b> | <b>1,107,515.96</b> | <b>8,003,086.96</b> | <b>7,790,676.05</b> | <b>212,410.91</b>              |
| <b>EXPENDITURES:</b>   |                     |                     |                     |                     |                                |
| Instruction:   |                     |                     |                     |                     |                                |
| Salaries of Teachers   | 1,138,032.00        | (2,953.00)          | 1,135,079.00        | 1,131,410.25        | 3,668.75                       |
| Other Salaries for Instruction                                   | 36,967.00           | 188,983.04          | 225,950.04          | 225,950.04          |                                |
| Other Purchased Services   |                     | 13,350.79           | 13,350.79           | 12,719.70           | 631.09                         |
| General Supplies   | 70,013.00           | 35,731.85           | 105,744.85          | 90,888.43           | 14,856.42                      |
| Other Objects  | 775.00              | 19,410.81           | 20,185.81           | 19,620.81           | 565.00                         |
| <b>Total Instruction</b>   | <b>1,245,787.00</b> | <b>254,523.49</b>   | <b>1,500,310.49</b> | <b>1,480,589.23</b> | <b>19,721.26</b>               |
| Support Services:  |                     |                     |                     |                     |                                |
| Salaries   | 325,746.00          | (2,246.00)          | 323,500.00          | 323,500.00          |                                |
| Salaries of Supervisors of Instruction                           | 163,924.00          |                     | 163,924.00          | 92,125.65           | 71,798.35                      |
| Salaries of Secretarial and Clerical Assistants                  | 58,962.00           |                     | 58,962.00           | 58,962.00           |                                |
| Salaries of Other Professional Staff                             | 317,446.00          |                     | 317,446.00          | 297,528.04          | 19,917.96                      |
| Purchased Educational Services - Contracted Pre-K                | 4,264,425.00        | 22,402.71           | 4,286,827.71        | 4,286,827.71        |                                |
| Purchased Professional/Educational Services                      | 29,585.00           | 101,289.40          | 130,874.40          | 99,852.12           | 31,022.28                      |
| Personal Services - Employee Benefits                            | 210,253.00          | 330,304.00          | 540,557.00          | 540,557.00          |                                |
| Other Salaries   | 63,753.00           |                     | 63,753.00           | 57,785.62           | 5,967.38                       |
| Salaries of Community Parent Involvement Specialist              | 55,363.00           |                     | 55,363.00           | 49,198.38           | 6,164.62                       |
| Salaries of Master Teachers                                      | 279,894.00          |                     | 279,894.00          | 264,100.83          | 15,793.17                      |
| Rentals  | 75,000.00           |                     | 75,000.00           | 75,000.00           |                                |
| Supplies and Materials   | 14,811.00           | 75,218.77           | 90,029.77           | 86,303.33           | 3,726.44                       |
| Contracted Services Transportation                               | 9,750.00            | 11,151.23           | 20,901.23           | 11,372.28           | 9,528.95                       |
| Other Purchased Services   | 6,520.00            | 105,498.00          | 112,018.00          | 112,018.00          |                                |
| Miscellaneous Expenditures                                       |                     | 7,975.24            | 7,975.24            | 3,811.01            | 4,164.23                       |
| <b>Total Support Services</b>                                    | <b>5,875,432.00</b> | <b>651,593.35</b>   | <b>6,527,025.35</b> | <b>6,358,941.97</b> | <b>168,083.38</b>              |
| Equipment:   |                     |                     |                     |                     |                                |
| Equipment Purchase   |                     | 201,399.12          | 201,399.12          | 176,792.85          | 24,606.27                      |
| <b>Total Expenditures</b>  | <b>7,121,219.00</b> | <b>1,107,515.96</b> | <b>8,228,734.96</b> | <b>8,016,324.05</b> | <b>212,410.91</b>              |
| Other Financing Sources (Uses):                                  |                     |                     |                     |                     |                                |
| Local Contribution - Transfer In from General Fund               | 225,648.00          |                     | 225,648.00          | 225,648.00          |                                |
| <b>Total Other Financing Sources (Uses)</b>                      | <b>225,648.00</b>   |                     | <b>225,648.00</b>   | <b>225,648.00</b>   |                                |
| <b>Total Outflows</b>  | <b>6,895,571.00</b> | <b>1,107,515.96</b> | <b>8,003,086.96</b> | <b>7,790,676.05</b> | <b>212,410.91</b>              |
| <b>Excess (Deficiency) of Revenues Over/(Under) Expenditures</b> | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>                    |

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II**





**REQUIRED SUPPLEMENTARY INFORMATION - PART III**

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

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

HARRISON TOWN SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
LAST THREE FISCAL YEARS  
(Unaudited)

L-1

|   | Fiscal Year Ending June 30, |                          |                          |
|---|-----------------------------|--------------------------|--------------------------|
|   | <u>2015</u>                 | <u>2014</u>              | <u>2013</u>              |
| District's proportion of the net pension liability (asset)  | 0.0418%                     | 0.0414%                  | 0.0364%                  |
| District's proportionate share of the net pension liability (asset)   | \$ 9,387,834                | \$ 7,753,128             | \$ 6,958,702             |
| State's proportionate share of the net pension liability (asset) associated with the District                       | <u>22,447,996,119</u>       | <u>18,722,735,003</u>    | <u>19,111,986,911</u>    |
| Total   | <u>\$ 22,457,383,953</u>    | <u>\$ 18,730,488,131</u> | <u>\$ 19,118,945,613</u> |
| District's covered-employee payroll   | \$ 3,121,043                | \$ 2,304,939             | *                        |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 300.79%                     | 336.37%                  | *                        |
| Plan fiduciary net position as a percentage of the total pension liability  | 47.93%                      | 52.08%                   | 48.72%                   |

\*Data was not provided by School District.

HARRISON TOWN SCHOOL DISTRICT  
 SCHEDULE OF THE DISTRICT CONTRIBUTIONS  
 PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
 LAST THREE FISCAL YEARS  
 (Unaudited)

L-2

|  | Fiscal Year Ending June 30, |             |             |
|--|-----------------------------|-------------|-------------|
|  | 2016                        | 2015        | 2014        |
| Contractually required contribution                                  | \$ 359,543                  | \$ 345,491  | \$ 278,454  |
| Contributions in relation to the contractually required contribution | (359,543)                   | (345,491)   | (278,454)   |
| Contribution deficiency (excess)                                     | \$ -                        | \$ -        | \$ -        |
| District's covered-employee payroll                                  | \$3,121,043                 | \$3,037,467 | \$2,304,939 |
| Contributions as a percentage of covered-employee payroll            | 11.52%                      | 11.37%      | 12.08%      |

\*Data was not provided by School District.

HARRISON TOWN SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -  
TEACHERS' PENSION AND ANNUITY FUND  
LAST THREE FISCAL YEARS  
(Unaudited)

L-3

|   | Fiscal Year Ending June 30, |                         |                         |
|---|-----------------------------|-------------------------|-------------------------|
|   | <u>2015</u>                 | <u>2014</u>             | <u>2013</u>             |
| District's proportion of the net pension liability (asset)  | 0.164%                      | 0.161%                  | 0.156%                  |
| District's proportionate share of the net pension liability (asset)   | \$ 103,499,046              | \$ 86,097,230           | \$ 78,860,546           |
| State's proportionate share of the net pension liability (asset) associated with the District                       | <u>63,204,270,305</u>       | <u>53,446,745,367</u>   | <u>50,539,213,484</u>   |
| Total   | <u>\$63,307,769,351</u>     | <u>\$53,532,842,597</u> | <u>\$50,618,074,030</u> |
| District's covered-employee payroll   | \$ 16,795,298               | \$ 15,585,991           | *                       |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 616.24%                     | 552.40%                 | *                       |
| Plan fiduciary net position as a percentage of the total pension liability  | 28.71%                      | 33.64%                  | 33.76%                  |

\*Data was not provided by School District.

HARRISON TOWN SCHOOL DISTRICT  
COUNTY OF HUDSON

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III  
FOR THE YEAR ENDED JUNE 30, 2016

Changes of Benefit Terms and Changes of Assumptions

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

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III**

**OTHER SUPPLEMENTARY INFORMATION**



**D. SCHOOL BASED BUDGET SCHEDULES (IF APPLICABLE)**

HARRISON TOWN SCHOOL DISTRICT  
GENERAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2016

D-1

| <u>ASSETS</u>   | Operating<br>Fund<br>Fund 11-13 | Blended<br>Resource<br>Fund 15 | Total<br>General<br>Fund |
|---|---------------------------------|--------------------------------|--------------------------|
| Cash and Cash Equivalents   | \$ 635,980.93                   | \$ 88,666.18                   | \$ 724,647.11            |
| Due from State of New Jersey  | 426,027.82                      |                                | 426,027.82               |
| Interfunds Receivable   | 355,348.03                      |                                | 355,348.03               |
| Restricted Cash and Cash Equivalents                                  | 1.00                            |                                | 1.00                     |
| <b>Total Assets</b>   | <b>\$ 1,417,357.78</b>          | <b>\$ 88,666.18</b>            | <b>\$ 1,506,023.96</b>   |
| <u>LIABILITIES AND FUND BALANCES</u>                                  |                                 |                                |                          |
| Liabilities:  |                                 |                                |                          |
| Accounts Payable  | \$ 160,895.99                   | \$ 61,983.42                   | \$ 222,879.41            |
| <b>Total Liabilities</b>  | <b>160,895.99</b>               | <b>61,983.42</b>               | <b>222,879.41</b>        |
| Fund Balances:  |                                 |                                |                          |
| Reserved for:   |                                 |                                |                          |
| Year End Encumbrances   | 59,428.38                       | 26,682.76                      | 86,111.14                |
| Legally Restricted - Designated for<br>Subsequent Years' Expenditures | 100,352.31                      |                                | 100,352.31               |
| Capital Reserve Account   | 1.00                            |                                | 1.00                     |
| Excess Surplus - Designated for<br>Subsequent Years' Expenditures     | 1,016,174.69                    |                                | 1,016,174.69             |
| Excess Surplus  | 1,495,070.04                    |                                | 1,495,070.04             |
| Unassigned, Reported in:<br>General Fund                              | (1,414,564.63)                  |                                | (1,414,564.63)           |
| <b>Total Fund Balances</b>  | <b>1,256,461.79</b>             | <b>26,682.76</b>               | <b>1,283,144.55</b>      |
| <b>Total Liabilities and Fund Balances</b>                            | <b>\$ 1,417,357.78</b>          | <b>\$ 88,666.18</b>            | <b>\$ 1,506,023.96</b>   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Exhibit D-2

DISTRICT-WIDE

| <u>Resources</u>  | <u>Resource<br/>Amount</u> | <u>Adjustment</u> | <u>Adjusted<br/>Resource<br/>Amount</u> | <u>% of Total<br/>Resources</u> | <u>Total<br/>Expenditures -<br/>% of Total<br/>Resources</u> | <u>Total Surplus/<br/>Carryover -<br/>% of Total<br/>Resources</u> |
|---|----------------------------|-------------------|---|---------------------------------|--|--|
| General Fund Contribution                                 | \$23,855,124.00            | \$                | \$23,855,124.00                         |                                 | \$23,013,596.72  | \$841,527.28   |
| General Fund Reserve for Encumbrances<br>at June 30, 2015 | 459,646.93                 |                   | 459,646.93                              |                                 | 459,646.93   |  |
| Combined General Fund Contribution                        | 24,314,770.93              |                   | 24,314,770.93                           | 100.00%                         | 23,473,243.65  | 841,527.28   |
| Totals  | <u>\$24,314,770.93</u>     | <u>\$ -</u>       | <u>\$24,314,770.93</u>                  | <u>100.00%</u>                  | <u>\$23,473,243.65</u>                                       | <u>\$841,527.28</u>  |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Exhibit D-2a

School: Lincoln

| <u>Resources</u>  | <u>Resource<br/>Amount</u> | <u>Adjustment</u> | <u>Adjusted<br/>Resource<br/>Amount</u> | <u>% of Total<br/>Resources</u> | <u>Total<br/>Expenditures -<br/>% of Total<br/>Resources</u> | <u>Total Surplus/<br/>Carryover -<br/>% of Total<br/>Resources</u> |
|---|----------------------------|-------------------|---|---------------------------------|--|--|
| General Fund Contribution                                 | \$6,868,339.00             | \$ -              | \$6,868,339.00                          |                                 | \$6,491,725.33   | \$376,613.67   |
| General Fund Reserve for Encumbrances<br>at June 30, 2015 | 264,099.96                 |                   | 264,099.96                              |                                 | 264,099.96   |  |
| Combined General Fund Contribution                        | 7,132,438.96               | -                 | 7,132,438.96                            | 100.00%                         | 6,755,825.29   | 376,613.67   |
| Totals  | <u>\$7,132,438.96</u>      | <u>\$ -</u>       | <u>\$7,132,438.96</u>                   | <u>100.00%</u>                  | <u>\$6,755,825.29</u>  | <u>\$376,613.67</u>  |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Exhibit D-2b

School: Washington

| <u>Resources</u>  | <u>Resource<br/>Amount</u> | <u>Adjustment</u> | <u>Adjusted<br/>Resource<br/>Amount</u> | <u>% of Total<br/>Resources</u> | <u>Total<br/>Expenditures -<br/>% of Total<br/>Resources</u> | <u>Total Surplus/<br/>Carryover -<br/>% of Total<br/>Resources</u> |
|---|----------------------------|-------------------|---|---------------------------------|--|--|
| General Fund Contribution                                 | \$ 5,324,541.00            | \$ -              | \$ 5,324,541.00                         |                                 | \$ 5,151,452.13  | \$ 173,088.87  |
| General Fund Reserve for Encumbrances<br>at June 30, 2015 | 136,950.67                 |                   | 136,950.67                              |                                 | 136,950.67   |  |
| Combined General Fund Contribution                        | 5,461,491.67               | -                 | 5,461,491.67                            | 100.00%                         | 5,288,402.80   | 173,088.87   |
| Totals  | <u>\$ 5,461,491.67</u>     | <u>\$ -</u>       | <u>\$ 5,461,491.67</u>                  | <u>100.00%</u>                  | <u>\$ 5,288,402.80</u>                                       | <u>\$ 173,088.87</u>   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Exhibit D-2c

High School

| <u>Resources</u>  | <u>Resource<br/>Amount</u> | <u>Adjustment</u> | <u>Adjusted<br/>Resource<br/>Amount</u> | <u>% of Total<br/>Resources</u> | <u>Total<br/>Expenditures -<br/>% of Total<br/>Resources</u> | <u>Total Surplus/<br/>Carryover -<br/>% of Total<br/>Resources</u> |
|---|----------------------------|-------------------|---|---------------------------------|--|--|
| General Fund Contribution                                 | \$ 7,796,125.00            | \$                | \$ 7,796,125.00                         |                                 | \$ 7,562,777.81  | \$ 233,347.19  |
| General Fund Reserve for Encumbrances<br>at June 30, 2015 | 49,735.01                  |                   | 49,735.01                               |                                 | 49,735.01  |  |
| Combined General Fund Contribution                        | 7,845,860.01               | -                 | 7,845,860.01                            | 100.00%                         | 7,612,512.82   | 233,347.19   |
| Totals  | \$ 7,845,860.01            | \$ -              | \$ 7,845,860.01                         | 100.00%                         | \$ 7,612,512.82  | \$ 233,347.19  |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Exhibit D-2d

Hamilton Intermediate School

| <u>Resources</u>  | <u>Resource<br/>Amount</u> | <u>Adjustment</u> | <u>Adjusted<br/>Resource<br/>Amount</u> | <u>% of Total<br/>Resources</u> | <u>Total<br/>Expenditures -<br/>% of Total<br/>Resources</u> | <u>Total Surplus/<br/>Carryover -<br/>% of Total<br/>Resources</u> |
|---|----------------------------|-------------------|---|---------------------------------|--|--|
| General Fund Contribution                                 | <u>\$ 3,866,119.00</u>     | \$                | <u>\$ 3,866,119.00</u>                  |                                 | <u>\$ 3,807,641.45</u>                                       | <u>\$ 58,477.55</u>  |
| General Fund Reserve for Encumbrances<br>at June 30, 2015 | <u>8,861.29</u>            |                   | <u>8,861.29</u>                         |                                 | <u>8,861.29</u>  |  |
| Combined General Fund Contribution                        | <u>3,874,980.29</u>        |                   | <u>3,874,980.29</u>                     | <u>100.00%</u>                  | <u>3,816,502.74</u>  | <u>58,477.55</u>   |
| Totals  | <u>\$ 3,874,980.29</u>     | <u>\$ -</u>       | <u>\$ 3,874,980.29</u>                  | <u>100.00%</u>                  | <u>\$ 3,816,502.74</u>                                       | <u>\$ 58,477.55</u>  |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3  
 Sheet #1

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>        | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|----------------------|---|
| <u>District-Wide</u>                               |                            |                             |                         |                      |   |
| Instruction - Regular Programs:                    |                            |                             |                         |                      |   |
| Preschool/Kindergarten:                            |                            |                             |                         |                      |   |
| Salaries of Teachers                               | \$ 591,912.00              | \$                          | \$ 591,912.00           | \$ 591,912.00        | \$                                      |
| Salaries of Teachers:                              |                            |                             |                         |                      |   |
| Grades 1 - 5                                       | 3,951,235.00               |                             | 3,951,235.00            | 3,951,235.00         |   |
| Grades 6 - 8                                       | 2,145,758.00               | (25,000.00)                 | 2,120,758.00            | 2,120,007.06         | 750.94                                  |
| Grades 9 - 12                                      | 3,801,256.00               |                             | 3,801,256.00            | 3,658,866.52         | 142,389.48                              |
| Unused Vacation Payments to Retired Staff          | 216,200.00                 | 3,000.00                    | 219,200.00              | 219,200.00           |   |
| Regular Programs - Undistributed Instruction:      |                            |                             |                         |                      |   |
| Other Salaries for Instruction                     | 193,504.00                 | 20,000.00                   | 213,504.00              | 213,504.00           |   |
| Purchased Professional/Educational Services        | 20,000.00                  | (7,510.00)                  | 12,490.00               | 8,799.15             | 3,690.85                                |
| Purchased Professional and Technical Services      | 25,000.00                  | 15,772.00                   | 40,772.00               | 33,771.66            | 7,000.34                                |
| Other Purchased Services (300-500 Series)          | 20,000.00                  | (6,671.00)                  | 13,329.00               | 6,997.50             | 6,331.50                                |
| General Supplies                                   | 315,000.00                 | 12,413.67                   | 327,413.67              | 272,672.70           | 54,740.97                               |
| Textbooks  | 300,000.00                 | (27,892.78)                 | 272,107.22              | 212,375.59           | 59,731.63                               |
| Other Objects                                      | 14,000.00                  | 5,000.00                    | 19,000.00               | 18,312.82            | 687.18                                  |
| <b>Total Regular Programs</b>                      | <u>11,593,865.00</u>       | <u>(10,888.11)</u>          | <u>11,582,976.89</u>    | <u>11,307,654.00</u> | <u>275,322.89</u>                       |
| Special Education:                                 |                            |                             |                         |                      |   |
| Learning and/or Language Disabilities:             |                            |                             |                         |                      |   |
| Salaries of Teachers                               | 2,216,779.00               | (263,360.42)                | 1,953,418.58            | 1,874,147.20         | 79,271.38                               |
| Other Salaries for Instruction                     | 288,611.00                 |                             | 288,611.00              | 249,797.71           | 38,813.29                               |
| General Supplies                                   | 750.00                     |                             | 750.00                  | 492.90               | 257.10                                  |
| Textbooks  | 750.00                     | (500.00)                    | 250.00                  | 153.55               | 96.45                                   |
| <b>Total Learning and/or Language Disabilities</b> | <u>2,506,890.00</u>        | <u>(263,860.42)</u>         | <u>2,243,029.58</u>     | <u>2,124,591.36</u>  | <u>118,438.22</u>                       |
| Special Education:                                 |                            |                             |                         |                      |   |
| Instruction:                                       |                            |                             |                         |                      |   |
| Resource Room/Resource Center:                     |                            |                             |                         |                      |   |
| General Supplies                                   | 950.00                     | (538.00)                    | 412.00                  | 411.91               | 0.09                                    |
| Textbooks  | 950.00                     | (250.00)                    | 700.00                  | 450.00               | 250.00                                  |
| <b>Total Resource Room/Resource Center</b>         | <u>1,900.00</u>            | <u>(788.00)</u>             | <u>1,112.00</u>         | <u>861.91</u>        | <u>250.09</u>                           |
| <b>Total Special Education</b>                     | <u>2,508,790.00</u>        | <u>(264,648.42)</u>         | <u>2,244,141.58</u>     | <u>2,125,453.27</u>  | <u>118,688.31</u>                       |



HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3  
 Sheet #2

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>District-Wide</u>                               |                            |                             |                         |                   |   |
| Basic Skills/Remedial:                             |                            |                             |                         |                   |   |
| Salaries of Teachers                               | \$ 115,483.00              | \$ (115,483.00)             | \$                      | \$                | \$                                      |
| Total Basic Skills/Remedial                        | <u>115,483.00</u>          | <u>(115,483.00)</u>         |                         |                   |   |
| Bilingual Education:                               |                            |                             |                         |                   |   |
| Salaries of Teachers                               | 661,335.00                 | (3,000.00)                  | 658,335.00              | 562,060.09        | 96,274.91                               |
| General Supplies                                   | 950.00                     | (250.00)                    | 700.00                  | 657.74            | 42.26                                   |
| Textbooks  | 950.00                     | (250.00)                    | 700.00                  | 471.31            | 228.69                                  |
| Total Bilingual Education                          | <u>663,235.00</u>          | <u>(3,500.00)</u>           | <u>659,735.00</u>       | <u>563,189.14</u> | <u>96,545.86</u>                        |
| School-Sponsored Cocurricular Activities:          |                            |                             |                         |                   |   |
| Salaries   | 54,575.00                  | 4,000.00                    | 58,575.00               | 58,279.98         | 295.02                                  |
| Supplies and Materials                             | 4,200.00                   | 598.75                      | 4,798.75                | 592.81            | 4,205.94                                |
| Total School-Sponsored Cocurricular Activities     | <u>58,775.00</u>           | <u>4,598.75</u>             | <u>63,373.75</u>        | <u>58,872.79</u>  | <u>4,500.96</u>                         |
| Before/After School Programs - Support SVC:        |                            |                             |                         |                   |   |
| Salaries   | 220,000.00                 | (10,000.00)                 | 210,000.00              | 180,000.00        | 30,000.00                               |
| Total Before/After School Programs - Support SVC   | <u>220,000.00</u>          | <u>(10,000.00)</u>          | <u>210,000.00</u>       | <u>180,000.00</u> | <u>30,000.00</u>                        |
| School-Sponsored Athletics:                        |                            |                             |                         |                   |   |
| Salaries   | 216,900.00                 | (5,000.00)                  | 211,900.00              | 186,144.14        | 25,755.86                               |
| Other Purchased Services (300-500 Series)          | 500.00                     | (500.00)                    |                         |                   |   |
| Supplies and Materials                             | 3,000.00                   | (1,787.00)                  | 1,213.00                | 1,203.14          | 9.86                                    |
| Total School-Sponsored Athletics                   | <u>220,400.00</u>          | <u>(7,287.00)</u>           | <u>213,113.00</u>       | <u>187,347.28</u> | <u>25,765.72</u>                        |
| Other Instructional Programs:                      |                            |                             |                         |                   |   |
| Unused Vacation Payments to Retired Staff          | 65,000.00                  | (23,723.51)                 | 41,276.49               | 40,652.71         | 623.78                                  |
| Other Purchased Services (300-500 Series)          | 62,000.00                  | 7,000.00                    | 69,000.00               | 65,417.99         | 3,582.01                                |
| Supplies and Materials                             | 75,000.00                  | 6,163.00                    | 81,163.00               | 75,879.11         | 5,283.89                                |
| Total Other Instructional Programs                 | <u>202,000.00</u>          | <u>(10,560.51)</u>          | <u>191,439.49</u>       | <u>181,949.81</u> | <u>9,489.68</u>                         |
| Instructional Alternative Education Programs:      |                            |                             |                         |                   |   |
| Supplies and Materials                             | 650.00                     | 214.13                      | 864.13                  | 633.49            | 230.64                                  |
| Total Instructional Alternative Education Programs | <u>650.00</u>              | <u>214.13</u>               | <u>864.13</u>           | <u>633.49</u>     | <u>230.64</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3  
 Sheet #3

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>District-Wide</u>                            |                            |                             |                         |                   |   |
| Summer School - Instruction:                    |                            |                             |                         |                   |   |
| Salaries of Teachers                            | \$ 228,000.00              | \$ (126,950.00)             | \$ 101,050.00           | \$ 46,049.95      | \$ 55,000.05                            |
| Supplies and Materials                          | <u>2,075.00</u>            |                             | <u>2,075.00</u>         | <u>1,958.22</u>   | <u>116.78</u>                           |
| Total Summer School Instruction                 | <u>230,075.00</u>          | <u>(126,950.00)</u>         | <u>103,125.00</u>       | <u>48,008.17</u>  | <u>55,116.83</u>                        |
| Undistributed:                                  |                            |                             |                         |                   |   |
| Attendance and Social Work Services:            |                            |                             |                         |                   |   |
| Salaries  | 266,940.00                 | (6,000.00)                  | 260,940.00              | 260,940.00        |   |
| Supplies and Materials                          | <u>700.00</u>              | <u>(182.24)</u>             | <u>517.76</u>           | <u>291.88</u>     | <u>225.88</u>                           |
| Total Attendance and Social Work Services       | <u>267,640.00</u>          | <u>(6,182.24)</u>           | <u>261,457.76</u>       | <u>261,231.88</u> | <u>225.88</u>                           |
| Health Services:                                |                            |                             |                         |                   |   |
| Salaries  | 557,946.00                 |                             | 557,946.00              | 557,946.00        |   |
| Purchased Professional/Educational Services     | 7,000.00                   |                             | 7,000.00                |                   | 7,000.00                                |
| Purchased Professional/Technical Services       | 300.00                     |                             | 300.00                  | 75.00             | 225.00                                  |
| Supplies and Materials                          | 900.00                     | 3,480.20                    | 4,380.20                | 4,083.36          | 296.84                                  |
| Other Objects                                   | <u>15,000.00</u>           |                             | <u>15,000.00</u>        |                   | <u>15,000.00</u>                        |
| Total Health Services                           | <u>581,146.00</u>          | <u>3,480.20</u>             | <u>584,626.20</u>       | <u>562,104.36</u> | <u>22,521.84</u>                        |
| Improvement of Instruction Services:            |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | 422,400.00                 |                             | 422,400.00              | 416,447.33        | 5,952.67                                |
| Supplies and Materials                          | <u>950.00</u>              | <u>500.00</u>               | <u>1,450.00</u>         | <u>1,364.79</u>   | <u>85.21</u>                            |
| Total Improvement of Instruction Services       | <u>423,350.00</u>          | <u>500.00</u>               | <u>423,850.00</u>       | <u>417,812.12</u> | <u>6,037.88</u>                         |
| Child Study Teams:                              |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | 482,464.00                 | (97,010.62)                 | 385,453.38              | 309,271.90        | 76,181.48                               |
| Salaries of Secretarial and Clerical Assistants | 45,702.00                  |                             | 45,702.00               | 44,965.76         | 736.24                                  |
| Other Purchased and Technical Services          | 1,000.00                   | (100.00)                    | 900.00                  | 900.00            |   |
| Supplies and Materials                          | 1,450.00                   | 144.00                      | 1,594.00                | 781.03            | 812.97                                  |
| Other Purchased and Technical Services          | <u>200.00</u>              | <u>(200.00)</u>             |                         |                   |   |
| Total Child Study Teams                         | <u>530,816.00</u>          | <u>(97,166.62)</u>          | <u>433,649.38</u>       | <u>355,918.69</u> | <u>77,730.69</u>                        |
| Educational Media Services/School Library:      |                            |                             |                         |                   |   |
| Salaries  | <u>499,359.00</u>          |                             | <u>499,359.00</u>       | <u>499,359.00</u> |   |
| Total Educational Media Services/School Library | <u>499,359.00</u>          |                             | <u>499,359.00</u>       | <u>499,359.00</u> |   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3  
 Sheet #4

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>District-Wide</u>                                   |                            |                             |                         |                     |   |
| Staff Development - Staff Training:                    |                            |                             |                         |                     |   |
| Purchased Professional/Educational Services            | \$ 39,000.00               | \$ (33,841.88)              | \$ 5,158.12             | \$ 1,410.22         | \$ 3,747.90                             |
| Other Purchased and Technical Services                 | 9,000.00                   | (9,000.00)                  |                         |                     |   |
| Supplies and Materials                                 | 500.00                     |                             | 500.00                  | 469.13              | 30.87                                   |
|  | <u>48,500.00</u>           | <u>(42,841.88)</u>          | <u>5,658.12</u>         | <u>1,879.35</u>     | <u>3,778.77</u>                         |
| Total Staff Development - Staff Training               |                            |                             |                         |                     |   |
| Support Services School Administration:                |                            |                             |                         |                     |   |
| Salaries of Principals/Assistant Principals            | 1,086,763.00               | (40,000.00)                 | 1,046,763.00            | 1,046,763.00        |   |
| Salaries of Secretarial and Clerical Assistants        | 375,930.00                 |                             | 375,930.00              | 372,444.72          | 3,485.28                                |
| Other Purchased Professional and Technical<br>Services | 5,000.00                   |                             | 5,000.00                |                     | 5,000.00                                |
| Supplies and Materials                                 | 57,150.00                  | (8,942.70)                  | 48,207.30               | 17,400.49           | 30,806.81                               |
| Other Objects  | 45,000.00                  | 11,843.40                   | 56,843.40               | 56,843.40           |   |
|  | <u>1,569,843.00</u>        | <u>(37,099.30)</u>          | <u>1,532,743.70</u>     | <u>1,493,451.61</u> | <u>39,292.09</u>                        |
| Total Support Services School Administration           |                            |                             |                         |                     |   |
| Custodial Services:                                    |                            |                             |                         |                     |   |
| Salaries of Noninstructional Aides                     | 25,400.00                  | (12,720.00)                 | 12,680.00               | 12,680.00           |   |
|  | <u>25,400.00</u>           | <u>(12,720.00)</u>          | <u>12,680.00</u>        | <u>12,680.00</u>    |   |
| Total Custodial Services                               |                            |                             |                         |                     |   |
| Security:  |                            |                             |                         |                     |   |
| Salaries   | 64,132.00                  | 65,860.04                   | 129,992.04              | 128,817.05          | 1,174.99                                |
| General Supplies                                       | 750.00                     | (250.00)                    | 500.00                  | 422.28              | 77.72                                   |
|  | <u>64,882.00</u>           | <u>65,610.04</u>            | <u>130,492.04</u>       | <u>129,239.33</u>   | <u>1,252.71</u>                         |
| Total Security   |                            |                             |                         |                     |   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3  
Sheet #5

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>        | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|----------------------|---|
| <u>District-Wide</u>  |                            |                             |                         |                      |   |
| Unallocated Benefits - Employee Benefits:                                   |                            |                             |                         |                      |   |
| Health Benefits   | \$ 3,815,915.00            | \$ 1,141,309.64             | \$ 4,957,224.64         | \$ 4,957,120.89      | \$ 103.75                               |
| Total Unallocated Benefits - Employee Benefits                              | <u>3,815,915.00</u>        | <u>1,141,309.64</u>         | <u>4,957,224.64</u>     | <u>4,957,120.89</u>  | <u>103.75</u>                           |
| Total Undistributed Expenditures  | <u>7,826,851.00</u>        | <u>1,014,889.84</u>         | <u>8,841,740.84</u>     | <u>8,690,797.23</u>  | <u>150,943.61</u>                       |
| Total General Current Expense   | <u>23,640,124.00</u>       | <u>470,385.68</u>           | <u>24,110,509.68</u>    | <u>23,343,905.18</u> | <u>766,604.50</u>                       |
| Equipment:  |                            |                             |                         |                      |   |
| Preschool/Kindergarten  | 20,000.00                  | 299.85                      | 20,299.85               | 16,218.61            | 4,081.24                                |
| Grades 1 - 5  | 100,000.00                 | (14,553.07)                 | 85,446.93               | 45,444.25            | 40,002.68                               |
| Grades 6 - 8  | 40,000.00                  | (1,244.53)                  | 38,755.47               | 27,917.43            | 10,838.04                               |
| Grades 9 - 12   | <u>55,000.00</u>           | <u>4,759.00</u>             | <u>59,759.00</u>        | <u>39,758.18</u>     | <u>20,000.82</u>                        |
| Total Equipment   | <u>215,000.00</u>          | <u>(10,738.75)</u>          | <u>204,261.25</u>       | <u>129,338.47</u>    | <u>74,922.78</u>                        |
| TOTAL SCHOOL BASED EXPENDITURES   | <u>23,855,124.00</u>       | <u>459,646.93</u>           | <u>24,314,770.93</u>    | <u>23,473,243.65</u> | <u>841,527.28</u>                       |
| Other Financing Sources:  |                            |                             |                         |                      |   |
| Operating Transfer In   | <u>23,855,124.00</u>       |                             | <u>23,855,124.00</u>    | <u>23,005,054.26</u> | <u>850,069.74</u>                       |
| Total Other Financing Sources   | <u>23,855,124.00</u>       |                             | <u>23,855,124.00</u>    | <u>23,005,054.26</u> | <u>850,069.74</u>                       |
| Excess (Deficiency) of Other Financing Sources<br>Over/(Under) Expenditures | -                          | (459,646.93)                | (459,646.93)            | (468,189.39)         | (8,542.46)                              |
| Fund Balance, July 1  | <u>459,646.93</u>          |                             | <u>459,646.93</u>       | <u>459,646.93</u>    |   |
| Fund Balance, June 30   | <u>\$ 459,646.93</u>       | <u>\$ (459,646.93)</u>      | <u>\$ -</u>             | <u>\$ (8,542.46)</u> | <u>\$ (8,542.46)</u>                    |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3a  
Sheet #1

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Lincoln</u>                             |                            |                             |                         |                     |   |
| Instruction - Regular Programs:                    |                            |                             |                         |                     |   |
| Preschool/Kindergarten:                            |                            |                             |                         |                     |   |
| Salaries of Teachers                               | \$ 591,912.00              | \$                          | \$ 591,912.00           | \$ 591,912.00       | \$                                      |
| Salaries of Teachers:                              |                            |                             |                         |                     |   |
| Grades 1 - 5                                       | 2,393,355.00               |                             | 2,393,355.00            | 2,393,355.00        |   |
| Regular Programs - Undistributed Instruction:      |                            |                             |                         |                     |   |
| Other Salaries for Instruction                     | 193,504.00                 | 20,000.00                   | 213,504.00              | 213,504.00          |   |
| Purchased Professional/Educational Services        | 5,000.00                   | (150.00)                    | 4,850.00                | 2,730.62            | 2,119.38                                |
| Purchased Technical Services                       | 10,000.00                  | (3,480.00)                  | 6,520.00                | 6,520.00            |   |
| General Supplies                                   | 75,000.00                  | 10,376.17                   | 85,376.17               | 85,309.73           | 66.44                                   |
| Textbooks  | 65,000.00                  | (16,233.56)                 | 48,766.44               | 48,742.53           | 23.91                                   |
| <b>Total Regular Programs</b>                      | <b>3,333,771.00</b>        | <b>10,512.61</b>            | <b>3,344,283.61</b>     | <b>3,342,073.88</b> | <b>2,209.73</b>                         |
| Special Education:                                 |                            |                             |                         |                     |   |
| Learning and/or Language Disabilities:             |                            |                             |                         |                     |   |
| Salaries of Teachers                               | 489,294.00                 | (20,000.00)                 | 469,294.00              | 457,799.38          | 11,494.62                               |
| Other Salaries for Instruction                     | 155,250.00                 |                             | 155,250.00              | 118,117.60          | 37,132.40                               |
| General Supplies                                   | 250.00                     |                             | 250.00                  |                     | 250.00                                  |
| Textbooks  | 250.00                     | (250.00)                    |                         |                     |   |
| <b>Total Learning and/or Language Disabilities</b> | <b>645,044.00</b>          | <b>(20,250.00)</b>          | <b>624,794.00</b>       | <b>575,916.98</b>   | <b>48,877.02</b>                        |
| Resource Room/Resource Center:                     |                            |                             |                         |                     |   |
| General Supplies                                   | 200.00                     | (38.00)                     | 162.00                  | 161.91              | 0.09                                    |
| Textbooks  | 200.00                     |                             | 200.00                  | 200.00              |   |
| <b>Total Resource Room/Resource Center</b>         | <b>400.00</b>              | <b>(38.00)</b>              | <b>362.00</b>           | <b>361.91</b>       | <b>0.09</b>                             |
| <b>Total Special Education</b>                     | <b>645,444.00</b>          | <b>(20,288.00)</b>          | <b>625,156.00</b>       | <b>576,278.89</b>   | <b>48,877.11</b>                        |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3a  
Sheet #2

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Lincoln</u>                           |                            |                             |                         |                   |   |
| Instruction:                                     |                            |                             |                         |                   |   |
| Basic Skills/Remedial:                           |                            |                             |                         |                   |   |
| Salaries of Teachers                             | \$ 115,483.00              | \$ (115,483.00)             | \$                      | \$                | \$                                      |
| Total Basic Skills/Remedial                      | <u>115,483.00</u>          | <u>(115,483.00)</u>         |                         |                   |   |
| Bilingual Education:                             |                            |                             |                         |                   |   |
| Salaries of Teachers                             | 196,660.00                 |                             | 196,660.00              | 167,791.43        | 28,868.57                               |
| General Supplies                                 | 200.00                     |                             | 200.00                  | 157.74            | 42.26                                   |
| Textbooks  | <u>200.00</u>              |                             | <u>200.00</u>           | <u>200.00</u>     | <u>200.00</u>                           |
| Total Bilingual Education                        | <u>197,060.00</u>          |                             | <u>197,060.00</u>       | <u>167,949.17</u> | <u>29,110.83</u>                        |
| School-Sponsored Cocurricular Activities:        |                            |                             |                         |                   |   |
| Salaries   | <u>3,000.00</u>            | <u>(1,000.00)</u>           | <u>2,000.00</u>         | <u>2,000.00</u>   |   |
| Total School-Sponsored Cocurricular Activities   | <u>3,000.00</u>            | <u>(1,000.00)</u>           | <u>2,000.00</u>         | <u>2,000.00</u>   |   |
| Before/After School Programs - Support SVC:      |                            |                             |                         |                   |   |
| Salaries   | <u>55,000.00</u>           | <u>(10,000.00)</u>          | <u>45,000.00</u>        | <u>45,000.00</u>  |   |
| Total Before/After School Programs - Support SVC | <u>55,000.00</u>           | <u>(10,000.00)</u>          | <u>45,000.00</u>        | <u>45,000.00</u>  |   |
| Summer School Instruction:                       |                            |                             |                         |                   |   |
| Salaries of Teachers                             | <u>57,000.00</u>           | <u>(35,000.00)</u>          | <u>22,000.00</u>        | <u>22,000.00</u>  |   |
| Total Summer School Instruction                  | <u>57,000.00</u>           | <u>(35,000.00)</u>          | <u>22,000.00</u>        | <u>22,000.00</u>  |   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3a  
Sheet #3

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Lincoln</u>                          |                            |                             |                         |                   |   |
| Instruction:                                    |                            |                             |                         |                   |   |
| Undistributed:                                  |                            |                             |                         |                   |   |
| Attendance and Social Work Services:            |                            |                             |                         |                   |   |
| Salaries  | \$ 52,287.00               | \$                          | \$ 52,287.00            | \$ 52,287.00      | \$                                      |
| Total Attendance and Social Work Services       | <u>52,287.00</u>           |                             | <u>52,287.00</u>        | <u>52,287.00</u>  |   |
| Health Services:                                |                            |                             |                         |                   |   |
| Salaries  | 112,362.00                 |                             | 112,362.00              | 112,362.00        |   |
| Supplies and Materials                          | <u>200.00</u>              |                             | <u>200.00</u>           | <u>125.90</u>     | <u>74.10</u>                            |
| Total Health Services                           | <u>112,562.00</u>          |                             | <u>112,562.00</u>       | <u>112,487.90</u> | <u>74.10</u>                            |
| Improvement of Instruction Services:            |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | 105,600.00                 |                             | 105,600.00              | 105,600.00        |   |
| Supplies and Materials                          | <u>500.00</u>              |                             | <u>500.00</u>           | <u>492.92</u>     | <u>7.08</u>                             |
| Total Improvement of Instruction Services       | <u>106,100.00</u>          |                             | <u>106,100.00</u>       | <u>106,092.92</u> | <u>7.08</u>                             |
| Educational Media Services/School Library:      |                            |                             |                         |                   |   |
| Salaries  | <u>133,742.00</u>          |                             | <u>133,742.00</u>       | <u>133,742.00</u> |   |
| Total Educational Media Services/School Library | <u>133,742.00</u>          |                             | <u>133,742.00</u>       | <u>133,742.00</u> |   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3a  
Sheet #4

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Lincoln</u>                          |                            |                             |                         |                     |   |
| Undistributed:                                  |                            |                             |                         |                     |   |
| Staff Development - Staff Training:             |                            |                             |                         |                     |   |
| Purchased Professional/Educational Services     | \$ 9,000.00                | \$ (9,000.00)               | \$                      | \$                  | \$                                      |
| Other Purchased and Technical Services          | 9,000.00                   | (9,000.00)                  |                         |                     |   |
| Supplies and Materials                          | <u>500.00</u>              |                             | <u>500.00</u>           | <u>469.13</u>       | <u>30.87</u>                            |
| Total Staff Development - Staff Training        | <u>18,500.00</u>           | <u>(18,000.00)</u>          | <u>500.00</u>           | <u>469.13</u>       | <u>30.87</u>                            |
| Support Services School Administration:         |                            |                             |                         |                     |   |
| Salaries of Principals/Assistant Principals     | 308,899.00                 | (40,000.00)                 | 268,899.00              | 268,899.00          |   |
| Salaries of Secretarial and Clerical Assistants | 94,549.00                  |                             | 94,549.00               | 94,549.00           |   |
| Supplies and Materials                          | <u>14,200.00</u>           | <u>(13,000.00)</u>          | <u>1,200.00</u>         | <u>1,057.56</u>     | <u>142.44</u>                           |
| Total Support Services School Administration    | <u>417,648.00</u>          | <u>(53,000.00)</u>          | <u>364,648.00</u>       | <u>364,505.56</u>   | <u>142.44</u>                           |
| Custodial Services:                             |                            |                             |                         |                     |   |
| Salaries of Non-Instructional Aides             | <u>9,200.00</u>            |                             | <u>9,200.00</u>         | <u>9,200.00</u>     |   |
| Security:                                       |                            |                             |                         |                     |   |
| Salaries  | 12,917.00                  |                             | 12,917.00               | 12,917.00           |   |
| Supplies and Materials                          | <u>500.00</u>              |                             | <u>500.00</u>           | <u>422.28</u>       | <u>77.72</u>                            |
| Total Security                                  | <u>13,417.00</u>           |                             | <u>13,417.00</u>        | <u>13,339.28</u>    | <u>77.72</u>                            |
| Unallocated Benefits - Employee Benefits:       |                            |                             |                         |                     |   |
| Health Benefits                                 | <u>1,523,125.00</u>        | <u>252,251.00</u>           | <u>1,775,376.00</u>     | <u>1,775,376.00</u> |   |
| Total Unallocated Benefits - Employee Benefits  | <u>1,523,125.00</u>        | <u>252,251.00</u>           | <u>1,775,376.00</u>     | <u>1,775,376.00</u> |   |



HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3a  
Sheet #5

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Lincoln</u>  |                            |                             |                         |                     |   |
| Total Undistributed Expenditures  | \$ 2,443,581.00            | \$ 146,251.00               | \$ 2,589,832.00         | \$ 2,589,499.79     | \$ 332.21                               |
| Total General Current Expense   | <u>6,793,339.00</u>        | <u>9,992.61</u>             | <u>6,803,331.61</u>     | <u>6,722,801.73</u> | <u>80,529.88</u>                        |
| Equipment:  |                            |                             |                         |                     |   |
| Preschool/Kindergarten  | 20,000.00                  | 299.85                      | 20,299.85               | 16,218.61           | 4,081.24                                |
| Grades 1 - 5  | <u>55,000.00</u>           | <u>(13,192.50)</u>          | <u>41,807.50</u>        | <u>16,804.95</u>    | <u>25,002.55</u>                        |
| Total Equipment   | <u>75,000.00</u>           | <u>(12,892.65)</u>          | <u>62,107.35</u>        | <u>33,023.56</u>    | <u>29,083.79</u>                        |
| TOTAL SCHOOL BASED EXPENDITURES   | <u>6,868,339.00</u>        | <u>(2,900.04)</u>           | <u>6,865,438.96</u>     | <u>6,755,825.29</u> | <u>109,613.67</u>                       |
| Other Financing Sources:  |                            |                             |                         |                     |   |
| Operating Transfer In   | <u>6,868,339.00</u>        |                             | <u>6,868,339.00</u>     | <u>6,491,733.52</u> | <u>376,605.48</u>                       |
| Total Other Financing Sources   | <u>6,868,339.00</u>        |                             | <u>6,868,339.00</u>     | <u>6,491,733.52</u> | <u>376,605.48</u>                       |
| Excess (Deficiency) of Other Financing Sources<br>Over/(Under) Expenditures | -                          | 2,900.04                    | 2,900.04                | (264,091.77)        | (266,991.81)                            |
| Fund Balance, July 1  | <u>264,099.96</u>          |                             | <u>264,099.96</u>       | <u>264,099.96</u>   |   |
| Fund Balance, June 30   | <u>\$ 264,099.96</u>       | <u>\$ 2,900.04</u>          | <u>\$ 267,000.00</u>    | <u>\$ 8.19</u>      | <u>\$ (266,991.81)</u>                  |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3b  
 Sheet #1

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Washington</u>                     |                            |                             |                         |                     |   |
| Instruction - Regular Programs:               |                            |                             |                         |                     |   |
| Salaries of Teachers:                         |                            |                             |                         |                     |   |
| Grades 6 - 8                                  | \$ 2,145,758.00            | \$ (25,000.00)              | \$ 2,120,758.00         | \$ 2,120,007.06     | \$ 750.94                               |
| Unused Vacation Payments to Retired Staff     | 75,200.00                  |                             | 75,200.00               | 75,200.00           |   |
| Regular Programs - Undistributed Instruction: |                            |                             |                         |                     |   |
| Purchased Professional/Educational Services   | 5,000.00                   | (2,000.00)                  | 3,000.00                | 1,935.20            | 1,064.80                                |
| Purchased Professional and Technical Services | 10,000.00                  | 5,507.00                    | 15,507.00               | 10,506.66           | 5,000.34                                |
| General Supplies                              | 90,000.00                  | (18,167.10)                 | 71,832.90               | 45,094.08           | 26,738.82                               |
| Textbooks                                     | 85,000.00                  | (4,049.17)                  | 80,950.83               | 63,698.47           | 17,252.36                               |
|   | <u>2,410,958.00</u>        | <u>(43,709.27)</u>          | <u>2,367,248.73</u>     | <u>2,316,441.47</u> | <u>50,807.26</u>                        |
| Total Regular Programs                        |                            |                             |                         |                     |   |
| Special Education:                            |                            |                             |                         |                     |   |
| Learning and/or Language Disabilities:        |                            |                             |                         |                     |   |
| Salaries of Teachers                          | 566,675.00                 | (40,000.00)                 | 526,675.00              | 526,675.00          |   |
| Other Salaries for Instruction                | 28,704.00                  |                             | 28,704.00               | 28,044.00           | 660.00                                  |
| General Supplies                              | 250.00                     |                             | 250.00                  | 242.90              | 7.10                                    |
| Textbooks                                     | 250.00                     | (250.00)                    |                         |                     |   |
|   | <u>595,879.00</u>          | <u>(40,250.00)</u>          | <u>555,629.00</u>       | <u>554,961.90</u>   | <u>667.10</u>                           |
| Total Learning and/or Language Disabilities   |                            |                             |                         |                     |   |
| Resource Room/Resource Center:                |                            |                             |                         |                     |   |
| General Supplies                              | 250.00                     | (250.00)                    |                         |                     |   |
| Textbooks                                     | 250.00                     | (250.00)                    |                         |                     |   |
|   | <u>500.00</u>              | <u>(500.00)</u>             |                         |                     |   |
| Total Resource Room/Resource Center           |                            |                             |                         |                     |   |
| Total Special Education                       | <u>596,379.00</u>          | <u>(40,750.00)</u>          | <u>555,629.00</u>       | <u>554,961.90</u>   | <u>667.10</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3b  
 Sheet #2

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Washington</u>                        |                            |                             |                         |                   |   |
| Bilingual Education:                             |                            |                             |                         |                   |   |
| Salaries of Teachers                             | \$ 222,119.00              | \$                          | \$ 222,119.00           | \$ 212,169.13     | \$ 9,949.87                             |
| General Supplies                                 | 250.00                     |                             | 250.00                  | 250.00            |   |
| Textbooks  | 250.00                     |                             | 250.00                  | 249.88            | 0.12                                    |
| Total Bilingual Education                        | <u>222,619.00</u>          |                             | <u>222,619.00</u>       | <u>212,669.01</u> | <u>9,949.99</u>                         |
| School-Sponsored Cocurricular Activities:        |                            |                             |                         |                   |   |
| Salaries   | 2,000.00                   |                             | 2,000.00                | 2,000.00          |   |
| Supplies and Materials                           | 4,200.00                   | 598.75                      | 4,798.75                | 592.81            | 4,205.94                                |
| Total School-Sponsored Cocurricular Activities   | <u>6,200.00</u>            | <u>598.75</u>               | <u>6,798.75</u>         | <u>2,592.81</u>   | <u>4,205.94</u>                         |
| School-Sponsored Athletics - Instruction:        |                            |                             |                         |                   |   |
| Salaries   | 15,900.00                  |                             | 15,900.00               | 15,900.00         |   |
| Purchased Services (300-500 Series)              | 500.00                     | (500.00)                    |                         |                   |   |
| Supplies and Materials                           | 3,000.00                   | (1,787.00)                  | 1,213.00                | 1,203.14          | 9.86                                    |
| Total School-Sponsored Athletics - Instruction   | <u>19,400.00</u>           | <u>(2,287.00)</u>           | <u>17,113.00</u>        | <u>17,103.14</u>  | <u>9.86</u>                             |
| Before/After School Programs - Instruction:      |                            |                             |                         |                   |   |
| Salaries   | 55,000.00                  |                             | 55,000.00               | 45,000.00         | 10,000.00                               |
| Total Before/After School Programs - Instruction | <u>55,000.00</u>           |                             | <u>55,000.00</u>        | <u>45,000.00</u>  | <u>10,000.00</u>                        |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3b  
Sheet #3

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u> | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------|---|
| <u>School: Washington</u>                          |                            |                             |                         |               |   |
| Summer School - Instruction:                       |                            |                             |                         |               |   |
| Salaries of Teachers                               | \$ 57,000.00               | \$                          | \$ 57,000.00            | \$ 21,999.95  | \$ 35,000.05                            |
| Supplies and Materials                             | 600.00                     |                             | 600.00                  | 545.50        | 54.50                                   |
| Total Summer School - Instruction                  | 57,600.00                  |                             | 57,600.00               | 22,545.45     | 35,054.55                               |
| Instructional Alternative Education Programs:      |                            |                             |                         |               |   |
| Supplies and Materials                             | 650.00                     | 214.13                      | 864.13                  | 633.49        | 230.64                                  |
| Total Instructional Alternative Education Programs | 650.00                     | 214.13                      | 864.13                  | 633.49        | 230.64                                  |
| Undistributed:                                     |                            |                             |                         |               |   |
| Attendance and Social Work Services:               |                            |                             |                         |               |   |
| Salaries   | 99,170.00                  | (6,000.00)                  | 93,170.00               | 93,170.00     |   |
| Supplies and Materials                             | 250.00                     | 67.76                       | 317.76                  | 291.88        | 25.88                                   |
| Total Attendance and Social Work Services          | 99,420.00                  | (5,932.24)                  | 93,487.76               | 93,461.88     | 25.88                                   |
| Health Services:                                   |                            |                             |                         |               |   |
| Salaries   | 101,925.00                 |                             | 101,925.00              | 101,925.00    |   |
| Supplies and Materials                             | 250.00                     | 1,200.00                    | 1,450.00                | 1,237.00      | 213.00                                  |
| Total Health Services                              | 102,175.00                 | 1,200.00                    | 103,375.00              | 103,162.00    | 213.00                                  |
| Improvement of Instruction Services:               |                            |                             |                         |               |   |
| Salaries of Other Professional Staff               | 105,600.00                 |                             | 105,600.00              | 105,600.00    |   |
| Supplies and Materials                             | 200.00                     |                             | 200.00                  | 165.69        | 34.31                                   |
| Total Improvement of Instruction Services          | 105,800.00                 |                             | 105,800.00              | 105,765.69    | 34.31                                   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3b  
Sheet #4

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Washington</u>                       |                            |                             |                         |                   |   |
| Undistributed:                                  |                            |                             |                         |                   |   |
| Guidance Services:                              |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | \$ 108,006.00              | \$                          | \$ 108,006.00           | \$ 108,006.00     | \$                                      |
| Supplies and Materials                          | <u>250.00</u>              | <u>144.00</u>               | <u>394.00</u>           | <u>101.10</u>     | <u>292.90</u>                           |
| Total Guidance Services                         | <u>108,256.00</u>          | <u>144.00</u>               | <u>108,400.00</u>       | <u>108,107.10</u> | <u>292.90</u>                           |
| Educational Media Services/School Library:      |                            |                             |                         |                   |   |
| Salaries  | <u>86,386.00</u>           |                             | <u>86,386.00</u>        | <u>86,386.00</u>  |   |
| Total Educational Media Services/School Library | <u>86,386.00</u>           |                             | <u>86,386.00</u>        | <u>86,386.00</u>  |   |
| Support Services School Administration:         |                            |                             |                         |                   |   |
| Salaries of Principals/Assistant Principals     | 310,804.00                 |                             | 310,804.00              | 310,804.00        |   |
| Salaries of Secretarial and Clerical Assistants | 127,346.00                 |                             | 127,346.00              | 125,906.75        | 1,439.25                                |
| Supplies and Materials                          | <u>8,000.00</u>            | <u>2,418.49</u>             | <u>10,418.49</u>        | <u>8,003.54</u>   | <u>2,414.95</u>                         |
| Total Support Services School Administration    | <u>446,150.00</u>          | <u>2,418.49</u>             | <u>448,568.49</u>       | <u>444,714.29</u> | <u>3,854.20</u>                         |
| Custodial Services:                             |                            |                             |                         |                   |   |
| Salaries of Non-Instructional Aides             | <u>7,200.00</u>            | <u>(5,000.00)</u>           | <u>2,200.00</u>         | <u>2,200.00</u>   |   |
| Total Custodial Services                        | <u>7,200.00</u>            | <u>(5,000.00)</u>           | <u>2,200.00</u>         | <u>2,200.00</u>   |   |
| Security:                                       |                            |                             |                         |                   |   |
| Salaries  | <u>13,248.00</u>           |                             | <u>13,248.00</u>        | <u>12,714.69</u>  | <u>533.31</u>                           |
| Total Security                                  | <u>13,248.00</u>           |                             | <u>13,248.00</u>        | <u>12,714.69</u>  | <u>533.31</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3b  
Sheet #5

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Washington</u>   |                            |                             |                         |                     |   |
| Undistributed:  |                            |                             |                         |                     |   |
| Unallocated Benefits - Employee Benefits:                                   |                            |                             |                         |                     |   |
| Health Benefits   | \$ 947,100.00              | \$ 185,030.00               | \$ 1,132,130.00         | \$ 1,132,026.25     | \$ 103.75                               |
| Total Unallocated Benefits - Employee Benefits                              | <u>947,100.00</u>          | <u>185,030.00</u>           | <u>1,132,130.00</u>     | <u>1,132,026.25</u> | <u>103.75</u>                           |
| Total Undistributed Expenditures  | <u>1,915,735.00</u>        | <u>177,860.25</u>           | <u>2,093,595.25</u>     | <u>2,088,537.90</u> | <u>5,057.35</u>                         |
| Total General Current Expense   | <u>5,284,541.00</u>        | <u>91,926.86</u>            | <u>5,376,467.86</u>     | <u>5,260,485.17</u> | <u>115,982.69</u>                       |
| Equipment:  |                            |                             |                         |                     |   |
| Grades 6 - 8  | 40,000.00                  | (1,244.53)                  | 38,755.47               | 27,917.63           | 10,837.84                               |
| Total Equipment   | <u>40,000.00</u>           | <u>(1,244.53)</u>           | <u>38,755.47</u>        | <u>27,917.63</u>    | <u>10,837.84</u>                        |
| TOTAL SCHOOL BASED EXPENDITURES   | <u>5,324,541.00</u>        | <u>90,682.33</u>            | <u>5,415,223.33</u>     | <u>5,288,402.80</u> | <u>126,820.53</u>                       |
| Other Financing Sources:  |                            |                             |                         |                     |   |
| Operating Transfer In   | 5,324,541.00               |                             | 5,324,541.00            | 5,151,526.48        | 173,014.52                              |
| Total Other Financing Sources   | <u>5,324,541.00</u>        | <u>                    </u> | <u>5,324,541.00</u>     | <u>5,151,526.48</u> | <u>173,014.52</u>                       |
| Excess (Deficiency) of Other Financing Sources<br>Over/(Under) Expenditures |                            | (90,682.33)                 | (90,682.33)             | (136,876.32)        | (46,193.99)                             |
| Fund Balance, July 1  | <u>136,950.67</u>          | <u>                    </u> | <u>136,950.67</u>       | <u>136,950.67</u>   | <u>                    </u>             |
| Fund Balance, June 30   | <u>\$ 136,950.67</u>       | <u>\$ (90,682.33)</u>       | <u>\$ 46,268.34</u>     | <u>\$ 74.35</u>     | <u>\$ (46,193.99)</u>                   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3c  
 Sheet #1

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: High School</u>                         |                            |                             |                         |                     |   |
| Instruction - Regular Programs:                    |                            |                             |                         |                     |   |
| Salaries of Teachers:                              |                            |                             |                         |                     |   |
| Grades 9 - 12                                      | \$ 3,801,256.00            | \$                          | \$ 3,801,256.00         | \$ 3,658,866.52     | \$ 142,389.48                           |
| Unused Vacation Payments to Retired Staff          | 68,700.00                  | 3,000.00                    | 71,700.00               | 71,700.00           |   |
| Regular Programs - Undistributed Instruction:      |                            |                             |                         |                     |   |
| Purchased Professional/Educational Services        | 5,000.00                   | (3,360.00)                  | 1,640.00                | 1,640.00            |   |
| Purchased Services (300-500 Series)                | 10,000.00                  | (3,571.00)                  | 6,429.00                | 3,928.25            | 2,500.75                                |
| General Supplies                                   | 75,000.00                  | 26,756.67                   | 101,756.67              | 101,628.29          | 128.38                                  |
| Textbooks  | 60,000.00                  | 12,331.63                   | 72,331.63               | 55,302.29           | 17,029.34                               |
| Other Objects                                      | 7,000.00                   | 10,000.00                   | 17,000.00               | 16,957.82           | 42.18                                   |
| <b>Total Regular Programs</b>                      | <u>4,026,956.00</u>        | <u>45,157.30</u>            | <u>4,072,113.30</u>     | <u>3,910,023.17</u> | <u>162,090.13</u>                       |
| Special Education:                                 |                            |                             |                         |                     |   |
| Learning and/or Language Disabilities:             |                            |                             |                         |                     |   |
| Salaries of Teachers                               | 658,946.00                 | (203,360.42)                | 455,585.58              | 406,472.47          | 49,113.11                               |
| Other Salaries for Instruction                     | 58,289.00                  |                             | 58,289.00               | 58,289.00           |   |
| General Supplies                                   | 250.00                     |                             | 250.00                  | 250.00              |   |
| Textbooks  | 250.00                     |                             | 250.00                  | 153.55              | 96.45                                   |
| <b>Total Learning and/or Language Disabilities</b> | <u>717,735.00</u>          | <u>(203,360.42)</u>         | <u>514,374.58</u>       | <u>465,165.02</u>   | <u>49,209.56</u>                        |
| Resource Room/Resource Center:                     |                            |                             |                         |                     |   |
| General Supplies                                   | 250.00                     |                             | 250.00                  | 250.00              |   |
| Textbooks  | 250.00                     |                             | 250.00                  | 250.00              |   |
| <b>Total Resource Room/Resource Center</b>         | <u>500.00</u>              |                             | <u>500.00</u>           | <u>500.00</u>       |   |
| <b>Total Special Education</b>                     | <u>718,235.00</u>          | <u>(203,360.42)</u>         | <u>514,874.58</u>       | <u>465,665.02</u>   | <u>49,209.56</u>                        |
| Bilingual Education:                               |                            |                             |                         |                     |   |
| Salaries of Teachers                               | 115,483.00                 | (3,000.00)                  | 112,483.00              | 111,141.96          | 1,341.04                                |
| General Supplies                                   | 250.00                     |                             | 250.00                  | 250.00              |   |
| Textbooks  | 250.00                     |                             | 250.00                  | 221.43              | 28.57                                   |
| <b>Total Bilingual Education</b>                   | <u>115,983.00</u>          | <u>(3,000.00)</u>           | <u>112,983.00</u>       | <u>111,613.39</u>   | <u>1,369.61</u>                         |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3c  
 Sheet #2

|  | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|--|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: High School</u>                       |                            |                             |                         |                   |   |
| School-Sponsored Cocurricular Activities:        |                            |                             |                         |                   |   |
| Salaries   | \$ 48,000.00               | \$ 5,000.00                 | \$ 53,000.00            | \$ 52,999.98      | \$ 0.02                                 |
| Total School-Sponsored Cocurricular Activities   | <u>48,000.00</u>           | <u>5,000.00</u>             | <u>53,000.00</u>        | <u>52,999.98</u>  | <u>0.02</u>                             |
| School-Sponsored Athletics:                      |                            |                             |                         |                   |   |
| Salaries   | 201,000.00                 | (5,000.00)                  | 196,000.00              | 170,244.14        | 25,755.86                               |
| Total School-Sponsored Athletics                 | <u>201,000.00</u>          | <u>(5,000.00)</u>           | <u>196,000.00</u>       | <u>170,244.14</u> | <u>25,755.86</u>                        |
| Before/After School Programs - Instruction       |                            |                             |                         |                   |   |
| Salaries   | 55,000.00                  |                             | 55,000.00               | 45,000.00         | 10,000.00                               |
| Total Before/After School Programs - Instruction | <u>55,000.00</u>           |                             | <u>55,000.00</u>        | <u>45,000.00</u>  | <u>10,000.00</u>                        |
| Summer School - Instruction:                     |                            |                             |                         |                   |   |
| Salaries of Teachers                             | 57,000.00                  | (44,950.00)                 | 12,050.00               | 2,050.00          | 10,000.00                               |
| General Supplies                                 | 800.00                     |                             | 800.00                  | 740.05            | 59.95                                   |
| Total Summer School Instruction                  | <u>57,800.00</u>           | <u>(44,950.00)</u>          | <u>12,850.00</u>        | <u>2,790.05</u>   | <u>10,059.95</u>                        |
| Other Instructional Programs - Instruction:      |                            |                             |                         |                   |   |
| Unused Vacation Payments to Retired Staff        | 65,000.00                  | (23,723.51)                 | 41,276.49               | 40,652.71         | 623.78                                  |
| Purchased Services (300-500 Series)              | 62,000.00                  | 7,000.00                    | 69,000.00               | 65,417.99         | 3,582.01                                |
| Supplies and Materials                           | 75,000.00                  | 6,163.00                    | 81,163.00               | 75,879.11         | 5,283.89                                |
| Total Other Instructional Programs - Instruction | <u>202,000.00</u>          | <u>(10,560.51)</u>          | <u>191,439.49</u>       | <u>181,949.81</u> | <u>9,489.68</u>                         |
| Undistributed:                                   |                            |                             |                         |                   |   |
| Attendance and Social Work Services:             |                            |                             |                         |                   |   |
| Supplies and Materials                           | 250.00                     | (250.00)                    |                         |                   |   |
| Total Attendance and Social Work Services        | <u>250.00</u>              | <u>(250.00)</u>             |                         |                   |   |
| Health Services:                                 |                            |                             |                         |                   |   |
| Salaries   | 237,965.00                 |                             | 237,965.00              | 237,965.00        |   |
| Purchased Professional and Technical Services    | 7,000.00                   |                             | 7,000.00                |                   | 7,000.00                                |
| Supplies and Materials                           | 200.00                     | 1,200.00                    | 1,400.00                | 1,390.36          | 9.64                                    |
| Other Objects                                    | 15,000.00                  |                             | 15,000.00               |                   | 15,000.00                               |
| Total Health Services                            | <u>260,165.00</u>          | <u>1,200.00</u>             | <u>261,365.00</u>       | <u>239,355.36</u> | <u>22,009.64</u>                        |



HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3c  
Sheet #3

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: High School</u>                      |                            |                             |                         |                   |   |
| Undistributed:                                  |                            |                             |                         |                   |   |
| Improvement of Instruction Services:            |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | \$ 105,600.00              | \$                          | \$ 105,600.00           | \$ 105,600.00     | \$                                      |
| Supplies and Materials                          | 250.00                     | 500.00                      | 750.00                  | 705.98            | 44.02                                   |
|   | <u>105,850.00</u>          | <u>500.00</u>               | <u>106,350.00</u>       | <u>106,305.98</u> | <u>44.02</u>                            |
| Total Improvement of Instruction Services       |                            |                             |                         |                   |   |
| Educational Media Services/School Library:      |                            |                             |                         |                   |   |
| Salaries  | 149,888.00                 |                             | 149,888.00              | 149,888.00        |   |
| Total Educational Media Services/School Library | <u>149,888.00</u>          |                             | <u>149,888.00</u>       | <u>149,888.00</u> |   |
| Guidance Services:                              |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | 318,277.00                 | (97,010.62)                 | 221,266.38              | 201,265.90        | 20,000.48                               |
| Salaries of Secretarial and Clerical Assistants | 45,702.00                  |                             | 45,702.00               | 44,965.76         | 736.24                                  |
| Other Purchased and Technical Services          | 1,000.00                   | (100.00)                    | 900.00                  | 900.00            |   |
| Supplies and Materials                          | 1,000.00                   |                             | 1,000.00                | 480.00            | 520.00                                  |
| Other Objects                                   | 200.00                     | (200.00)                    |                         |                   |   |
|   | <u>366,179.00</u>          | <u>(97,310.62)</u>          | <u>268,868.38</u>       | <u>247,611.66</u> | <u>21,256.72</u>                        |
| Total Guidance Services                         |                            |                             |                         |                   |   |
| Instructional Staff Training Services:          |                            |                             |                         |                   |   |
| Purchased Professional/Educational Services     | 5,000.00                   | (1,252.48)                  | 3,747.52                |                   | 3,747.52                                |
| Total Instructional Staff Training Services     | <u>5,000.00</u>            | <u>(1,252.48)</u>           | <u>3,747.52</u>         |                   | <u>3,747.52</u>                         |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3c  
Sheet #4

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: High School</u>                            |                            |                             |                         |                     |   |
| Undistributed:  |                            |                             |                         |                     |   |
| Support Services School Administration:               |                            |                             |                         |                     |   |
| Salaries of Principals/Assistant Principals           | \$ 342,620.00              | \$                          | \$ 342,620.00           | \$ 342,620.00       | \$                                      |
| Salaries of Secretarial and Clerical Assistants       | 93,230.00                  |                             | 93,230.00               | 92,648.64           | 581.36                                  |
| Supplies and Materials                                | 27,000.00                  |                             | 27,000.00               |                     | 27,000.00                               |
| Other Objects   | 45,000.00                  | 11,843.40                   | 56,843.40               | 56,843.40           |   |
| <b>Total Support Services School Administration</b>   | <b>507,850.00</b>          | <b>11,843.40</b>            | <b>519,693.40</b>       | <b>492,112.04</b>   | <b>27,581.36</b>                        |
| Custodial Services:                                   |                            |                             |                         |                     |   |
| Salaries of Non-Instructional Aides                   | 9,000.00                   | (7,720.00)                  | 1,280.00                | 1,280.00            |   |
| <b>Total Custodial Services</b>                       | <b>9,000.00</b>            | <b>(7,720.00)</b>           | <b>1,280.00</b>         | <b>1,280.00</b>     |   |
| Security:   |                            |                             |                         |                     |   |
| Salaries  | 24,719.00                  | 75,860.04                   | 100,579.04              | 100,579.04          |   |
| General Supplies                                      | 250.00                     | (250.00)                    |                         |                     |   |
| <b>Total Security</b>                                 | <b>24,969.00</b>           | <b>75,610.04</b>            | <b>100,579.04</b>       | <b>100,579.04</b>   |   |
| Unallocated Benefits - Employee Benefits:             |                            |                             |                         |                     |   |
| Health Benefits                                       | 887,000.00                 | 408,337.00                  | 1,295,337.00            | 1,295,337.00        |   |
| <b>Total Unallocated Benefits - Employee Benefits</b> | <b>887,000.00</b>          | <b>408,337.00</b>           | <b>1,295,337.00</b>     | <b>1,295,337.00</b> |   |
| <b>Total Undistributed Expenditures</b>               | <b>2,316,151.00</b>        | <b>390,957.34</b>           | <b>2,707,108.34</b>     | <b>2,632,469.08</b> | <b>74,639.26</b>                        |
| <b>Total General Current Expense</b>                  | <b>7,741,125.00</b>        | <b>174,243.71</b>           | <b>7,915,368.71</b>     | <b>7,572,754.64</b> | <b>342,614.07</b>                       |
| Equipment:  |                            |                             |                         |                     |   |
| Grades 9 - 12   | 55,000.00                  | 4,759.00                    | 59,759.00               | 39,758.18           | 20,000.82                               |
| <b>Total Equipment</b>                                | <b>55,000.00</b>           | <b>4,759.00</b>             | <b>59,759.00</b>        | <b>39,758.18</b>    | <b>20,000.82</b>                        |
| <b>TOTAL SCHOOL BASED EXPENDITURES</b>                | <b>7,796,125.00</b>        | <b>179,002.71</b>           | <b>7,975,127.71</b>     | <b>7,612,512.82</b> | <b>362,614.89</b>                       |

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

D-3c  
Sheet #5

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>          | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|------------------------|---|
| <u>School: High School</u>  |                            |                             |                         |                        |   |
| Other Financing Sources:  |                            |                             |                         |                        |   |
| Operating Transfer In   | <u>\$ 7,796,125.00</u>     | \$                          | <u>\$ 7,796,125.00</u>  | <u>\$ 7,562,904.13</u> | <u>\$ 233,220.87</u>                    |
| Total Other Financing Sources   | <u>7,796,125.00</u>        | _____                       | <u>7,796,125.00</u>     | <u>7,562,904.13</u>    | <u>233,220.87</u>                       |
| Excess (Deficiency) of Other Financing Sources<br>Over/(Under) Expenditures |                            | (179,002.71)                | (179,002.71)            | (49,608.69)            | 129,394.02                              |
| Fund Balance, July 1  | <u>49,735.01</u>           | _____                       | <u>49,735.01</u>        | <u>49,735.01</u>       | _____                                   |
| Fund Balance, June 30   | <u>\$ 49,735.01</u>        | <u>\$(179,002.71)</u>       | <u>\$ (129,267.70)</u>  | <u>\$ 126.32</u>       | <u>\$ 129,394.02</u>                    |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3d  
 Sheet #1

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Hamilton Intermediate School</u>   |                            |                             |                         |                     |   |
| Instruction - Regular Programs:               |                            |                             |                         |                     |   |
| Salaries of Teachers:                         |                            |                             |                         |                     |   |
| Grade 1 - 5                                   | \$ 1,557,880.00            | \$                          | \$ 1,557,880.00         | \$ 1,557,880.00     | \$                                      |
| Unused Vacation Payments to Retired Staff     | 72,300.00                  |                             | 72,300.00               | 72,300.00           |   |
| Regular Programs - Undistributed Instruction: |                            |                             |                         |                     |   |
| Purchased Professional/Educational Services   | 5,000.00                   | (2,000.00)                  | 3,000.00                | 2,493.33            | 506.67                                  |
| Other Purchased and Technical Services        | 5,000.00                   | 13,745.00                   | 18,745.00               | 16,745.00           | 2,000.00                                |
| Other Purchased Services                      | 10,000.00                  | (3,100.00)                  | 6,900.00                | 3,069.25            | 3,830.75                                |
| General Supplies                              | 75,000.00                  | (6,552.07)                  | 68,447.93               | 40,640.60           | 27,807.33                               |
| Textbooks                                     | 90,000.00                  | (19,941.68)                 | 70,058.32               | 44,632.30           | 25,426.02                               |
| Other Objects                                 | 7,000.00                   | (5,000.00)                  | 2,000.00                | 1,355.00            | 645.00                                  |
|   | <u>1,822,180.00</u>        | <u>(22,848.75)</u>          | <u>1,799,331.25</u>     | <u>1,739,115.48</u> | <u>60,215.77</u>                        |
| Total Regular Programs                        |                            |                             |                         |                     |   |
| Special Education:                            |                            |                             |                         |                     |   |
| Learning and/or Language Disabilities:        |                            |                             |                         |                     |   |
| Salaries of Teachers                          | 501,864.00                 |                             | 501,864.00              | 483,200.35          | 18,663.65                               |
| Other Salaries for Instruction                | 46,368.00                  |                             | 46,368.00               | 45,347.11           | 1,020.89                                |
|   | <u>548,232.00</u>          |                             | <u>548,232.00</u>       | <u>528,547.46</u>   | <u>19,684.54</u>                        |
| Total Learning and/or Language Disabilities   |                            |                             |                         |                     |   |
| Resource Room/Resource Center:                |                            |                             |                         |                     |   |
| General Supplies                              | 250.00                     | (250.00)                    |                         |                     |   |
| Textbooks                                     | 250.00                     |                             | 250.00                  |                     | 250.00                                  |
|   | <u>500.00</u>              | <u>(250.00)</u>             | <u>250.00</u>           |                     | <u>250.00</u>                           |
| Total Resource Room/Resource Center           |                            |                             |                         |                     |   |
|   | <u>548,732.00</u>          | <u>(250.00)</u>             | <u>548,482.00</u>       | <u>528,547.46</u>   | <u>19,934.54</u>                        |
| Total Special Education                       |                            |                             |                         |                     |   |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3d  
 Sheet #2

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Hamilton Intermediate School</u>             |                            |                             |                         |                   |   |
| Bilingual Education:                                    |                            |                             |                         |                   |   |
| Salaries of Teachers                                    | \$ 127,073.00              | \$                          | \$ 127,073.00           | \$ 70,957.57      | \$ 56,115.43                            |
| General Supplies  | 250.00                     | (250.00)                    |                         |                   |   |
| Textbooks   | 250.00                     | (250.00)                    |                         |                   |   |
| <b>Total Bilingual Education</b>                        | <u>127,573.00</u>          | <u>(500.00)</u>             | <u>127,073.00</u>       | <u>70,957.57</u>  | <u>56,115.43</u>                        |
| School-Sponsored Cocurricular Activities:               |                            |                             |                         |                   |   |
| Salaries  | 1,575.00                   |                             | 1,575.00                | 1,280.00          | 295.00                                  |
| <b>Total School-Sponsored Cocurricular Activities</b>   | <u>1,575.00</u>            |                             | <u>1,575.00</u>         | <u>1,280.00</u>   | <u>295.00</u>                           |
| Before/After School Programs - Support SVC:             |                            |                             |                         |                   |   |
| Salaries  | 55,000.00                  |                             | 55,000.00               | 45,000.00         | 10,000.00                               |
| <b>Total Before/After School Programs - Support SVC</b> | <u>55,000.00</u>           |                             | <u>55,000.00</u>        | <u>45,000.00</u>  | <u>10,000.00</u>                        |
| Summer School - Instruction:                            |                            |                             |                         |                   |   |
| Salaries of Teachers                                    | 57,000.00                  | (47,000.00)                 | 10,000.00               |                   | 10,000.00                               |
| General Supplies  | 675.00                     |                             | 675.00                  | 672.67            | 2.33                                    |
| <b>Total Summer School - Instruction</b>                | <u>57,675.00</u>           | <u>(47,000.00)</u>          | <u>10,675.00</u>        | <u>672.67</u>     | <u>10,002.33</u>                        |
| Undistributed:  |                            |                             |                         |                   |   |
| Attendance and Social Work Services:                    |                            |                             |                         |                   |   |
| Salaries  | 115,483.00                 |                             | 115,483.00              | 115,483.00        |   |
| Supplies and Materials                                  | 200.00                     |                             | 200.00                  |                   | 200.00                                  |
| <b>Total Attendance and Social Work Services</b>        | <u>115,683.00</u>          |                             | <u>115,683.00</u>       | <u>115,483.00</u> | <u>200.00</u>                           |
| Health Services:  |                            |                             |                         |                   |   |
| Salaries  | 105,694.00                 |                             | 105,694.00              | 105,694.00        |   |
| Purchased Professional and Technical Services           | 300.00                     |                             | 300.00                  | 75.00             | 225.00                                  |
| Supplies and Materials                                  | 250.00                     | 1,080.20                    | 1,330.20                | 1,330.10          | 0.10                                    |
| <b>Total Health Services</b>                            | <u>106,244.00</u>          | <u>1,080.20</u>             | <u>107,324.20</u>       | <u>107,099.10</u> | <u>225.10</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3d  
 Sheet #3

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|-------------------|---|
| <u>School: Hamilton Intermediate School</u>     |                            |                             |                         |                   |   |
| Undistributed:                                  |                            |                             |                         |                   |   |
| Improvement of Instruction Services:            |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | \$ 105,600.00              | \$                          | \$ 105,600.00           | \$ 99,647.33      | \$ 5,952.67                             |
| Total Improvement of Instruction Services       | <u>105,600.00</u>          |                             | <u>105,600.00</u>       | <u>99,647.33</u>  | <u>5,952.67</u>                         |
| Guidance Services:                              |                            |                             |                         |                   |   |
| Salaries of Other Professional Staff            | 56,181.00                  |                             | 56,181.00               |                   | 56,181.00                               |
| Supplies and Materials                          | 200.00                     |                             | 200.00                  | 199.93            | 0.07                                    |
| Total Guidance Services                         | <u>56,381.00</u>           |                             | <u>56,381.00</u>        | <u>199.93</u>     | <u>56,181.07</u>                        |
| Educational Media Services/School Library:      |                            |                             |                         |                   |   |
| Salaries  | 129,343.00                 |                             | 129,343.00              | 129,343.00        |   |
| Total Educational Media Services/School Library | <u>129,343.00</u>          |                             | <u>129,343.00</u>       | <u>129,343.00</u> |   |
| Instructional Staff Training Services:          |                            |                             |                         |                   |   |
| Purchased Professional/Educational Services     | 25,000.00                  | (23,589.40)                 | 1,410.60                | 1,410.22          | 0.38                                    |
| Total Instructional Staff Training Services     | <u>25,000.00</u>           | <u>(23,589.40)</u>          | <u>1,410.60</u>         | <u>1,410.22</u>   | <u>0.38</u>                             |
| Support Services School Administration:         |                            |                             |                         |                   |   |
| Salaries of Principals/Assistant Principals     | 124,440.00                 |                             | 124,440.00              | 124,440.00        |   |
| Salaries of Secretarial and Clerical Assistants | 60,805.00                  |                             | 60,805.00               | 59,340.33         | 1,464.67                                |
| Purchased Professional and Technical Services   | 5,000.00                   |                             | 5,000.00                |                   | 5,000.00                                |
| Supplies and Materials                          | 7,950.00                   | 1,638.81                    | 9,588.81                | 8,339.39          | 1,249.42                                |
| Total Support Services School Administration    | <u>198,195.00</u>          | <u>1,638.81</u>             | <u>199,833.81</u>       | <u>192,119.72</u> | <u>7,714.09</u>                         |
| Security:                                       |                            |                             |                         |                   |   |
| Salaries  | 13,248.00                  | (10,000.00)                 | 3,248.00                | 2,606.32          | 641.68                                  |
| Total Security                                  | <u>13,248.00</u>           | <u>(10,000.00)</u>          | <u>3,248.00</u>         | <u>2,606.32</u>   | <u>641.68</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

D-3d  
Sheet #4

|   | <u>Original<br/>Budget</u> | <u>Budget<br/>Transfers</u> | <u>Final<br/>Budget</u> | <u>Actual</u>       | <u>Variance<br/>Final to<br/>Actual</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|---|
| <u>School: Hamilton Intermediate School</u>                                 |                            |                             |                         |                     |   |
| Undistributed:  |                            |                             |                         |                     |   |
| Unallocated Benefits - Employee Benefits:                                   |                            |                             |                         |                     |   |
| Health Benefits   | \$ 458,690.00              | \$ 295,691.64               | \$ 754,381.64           | \$ 754,381.64       | \$                                      |
| Total Unallocated Benefits - Employee Benefits                              | <u>458,690.00</u>          | <u>295,691.64</u>           | <u>754,381.64</u>       | <u>754,381.64</u>   |   |
| Total Undistributed Expenditures  | <u>1,266,059.00</u>        | <u>217,821.25</u>           | <u>1,483,880.25</u>     | <u>1,402,962.93</u> | <u>80,917.32</u>                        |
| Total General Current Expense   | <u>3,821,119.00</u>        | <u>194,222.50</u>           | <u>4,015,341.50</u>     | <u>3,787,863.44</u> | <u>227,478.06</u>                       |
| Equipment:  |                            |                             |                         |                     |   |
| Grades 1 - 5  | <u>45,000.00</u>           | <u>(1,360.57)</u>           | <u>43,639.43</u>        | <u>28,639.30</u>    | <u>15,000.13</u>                        |
| Total Equipment   | <u>45,000.00</u>           | <u>(1,360.57)</u>           | <u>43,639.43</u>        | <u>28,639.30</u>    | <u>15,000.13</u>                        |
| TOTAL SCHOOL BASED EXPENDITURES   | <u>3,866,119.00</u>        | <u>192,861.93</u>           | <u>4,058,980.93</u>     | <u>3,816,502.74</u> | <u>242,478.19</u>                       |
| Other Financing Sources:  |                            |                             |                         |                     |   |
| Operating Transfer In   | <u>3,866,119.00</u>        |                             | <u>3,866,119.00</u>     | <u>3,834,115.35</u> | <u>32,003.65</u>                        |
| Total Other Financing Sources   | <u>3,866,119.00</u>        |                             | <u>3,866,119.00</u>     | <u>3,834,115.35</u> | <u>32,003.65</u>                        |
| Excess (Deficiency) of Other Financing Sources<br>Over/(Under) Expenditures |                            | (192,861.93)                | (192,861.93)            | 17,612.61           | 210,474.54                              |
| Fund Balance, July 1  | <u>8,861.29</u>            |                             | <u>8,861.29</u>         | <u>8,861.29</u>     |   |
| Fund Balance, June 30   | <u>\$ 8,861.29</u>         | <u>\$(192,861.93)</u>       | <u>\$ (184,000.64)</u>  | <u>\$ 26,473.90</u> | <u>\$ 210,474.54</u>                    |

**E. SPECIAL REVENUE FUND**



HARRISON TOWN SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

E-1

|   | Total<br>Brought<br>Forward<br>(E-1a) | Culinary<br>Teacher<br>Grant | IDEA Part B<br>Basic | NJSBIG           | Title IIA        | Title I             | Title III<br>Immigrant | Family<br>Friendly | Totals<br>2016      |
|---|---------------------------------------|------------------------------|----------------------|------------------|------------------|---------------------|------------------------|--------------------|---------------------|
| <b>Revenues</b>   |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| State Sources   | \$ 5,588,409.24                       | \$ 178,780.42                | \$                   | \$               | \$               | \$                  | \$                     | \$43,721.91        | \$ 5,810,911.57     |
| Local Sources   |                                       |                              |                      | 13,000.00        |                  |                     |                        |                    | 13,000.00           |
| Federal Sources   | 58,020.82                             |                              | 518,796.16           |                  | 75,578.42        | 1,281,662.67        | 32,706.41              |                    | 1,966,764.48        |
| <b>Total Revenues</b>   | <b>5,646,430.06</b>                   | <b>178,780.42</b>            | <b>518,796.16</b>    | <b>13,000.00</b> | <b>75,578.42</b> | <b>1,281,662.67</b> | <b>32,706.41</b>       | <b>43,721.91</b>   | <b>7,790,676.05</b> |
| <b>Expenditures</b>   |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| <b>Instruction:</b>   |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| Salaries of Teachers  | 62,503.00                             | 29,331.25                    | 125,188.00           |                  | 50,000.00        | 840,988.00          | 23,400.00              |                    | 1,131,410.25        |
| Other Salaries for Instruction  | 148,597.04                            |                              |                      |                  |                  | 38,753.00           |                        | 38,600.00          | 225,950.04          |
| Other Purchased Services  |                                       |                              |                      |                  |                  | 10,546.28           | 2,173.42               |                    | 12,719.70           |
| General Supplies  | 2,075.74                              |                              |                      |                  | 9,732.75         | 76,285.29           | 2,794.65               |                    | 90,888.43           |
| Other Objects   |                                       |                              | 8,261.81             |                  | 565.00           | 10,500.00           | 294.00                 |                    | 19,620.81           |
| <b>Total Instruction</b>  | <b>213,175.78</b>                     | <b>29,331.25</b>             | <b>133,449.81</b>    |                  | <b>60,297.75</b> | <b>977,072.57</b>   | <b>28,662.07</b>       | <b>38,600.00</b>   | <b>1,480,589.23</b> |
| <b>Support Services:</b>  |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| Salaries  |                                       |                              | 323,500.00           |                  |                  |                     |                        |                    | 323,500.00          |
| Salaries of Supervisors of Instruction  | 92,125.65                             |                              |                      |                  |                  |                     |                        |                    | 92,125.65           |
| Salaries of Other Professional Staff  | 297,528.04                            |                              |                      |                  |                  |                     |                        |                    | 297,528.04          |
| Salaries of Secretarial and Clerical Assistants   | 58,962.00                             |                              |                      |                  |                  |                     |                        |                    | 58,962.00           |
| Other Salaries  | 57,785.62                             |                              |                      |                  |                  |                     |                        |                    | 57,785.62           |
| Salaries of Community Parent Involvement Specialist   | 49,198.38                             |                              |                      |                  |                  |                     |                        |                    | 49,198.38           |
| Salaries of Master Teachers   | 264,100.83                            |                              |                      |                  |                  |                     |                        |                    | 264,100.83          |
| Personal Services - Employee Benefits   | 272,715.00                            | 2,524.00                     | 49,120.00            |                  | 13,000.00        | 201,408.00          | 1,790.00               |                    | 540,557.00          |
| Purchased Educational Services - Contracted Pre-K   | 4,286,827.71                          |                              |                      |                  |                  |                     |                        |                    | 4,286,827.71        |
| Purchased Professional/Educational Services   | 29,765.65                             |                              |                      |                  |                  | 70,086.47           |                        |                    | 99,852.12           |
| Rentals   | 75,000.00                             |                              |                      |                  |                  |                     |                        |                    | 75,000.00           |
| Contracted Services Transportation  | 8,313.37                              |                              |                      |                  |                  |                     |                        | 3,058.91           | 11,372.28           |
| Supplies and Materials  | 18,481.78                             | 17,404.41                    | 12,726.35            |                  | 2,280.67         | 31,963.34           | 1,383.78               | 2,063.00           | 86,303.33           |
| Other Purchased Services  | 111,147.44                            |                              |                      |                  |                  |                     | 870.56                 |                    | 112,018.00          |
| Miscellaneous Expenditures  | 2,678.72                              |                              |                      |                  |                  | 1,132.29            |                        |                    | 3,811.01            |
| <b>Total Support Services</b>   | <b>5,624,630.19</b>                   | <b>19,928.41</b>             | <b>385,346.35</b>    |                  | <b>15,280.67</b> | <b>304,590.10</b>   | <b>4,044.34</b>        | <b>5,121.91</b>    | <b>6,358,941.97</b> |
| <b>Equipment:</b>   |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| Equipment Purchase  | 34,272.09                             | 129,520.76                   |                      | 13,000.00        |                  |                     |                        |                    | 176,792.85          |
| <b>Total Expenditures</b>   | <b>5,872,078.06</b>                   | <b>178,780.42</b>            | <b>518,796.16</b>    | <b>13,000.00</b> | <b>75,578.42</b> | <b>1,281,662.67</b> | <b>32,706.41</b>       | <b>43,721.91</b>   | <b>8,016,324.05</b> |
| <b>Other Financing Sources (Uses):</b>  |                                       |                              |                      |                  |                  |                     |                        |                    |                     |
| Transfer from General Fund  | 225,648.00                            |                              |                      |                  |                  |                     |                        |                    | 225,648.00          |
| <b>Total Other Financing Sources (Uses)</b>   | <b>225,648.00</b>                     |                              |                      |                  |                  |                     |                        |                    | <b>225,648.00</b>   |
| <b>Total Outflows</b>   | <b>5,646,430.06</b>                   | <b>178,780.42</b>            | <b>518,796.16</b>    | <b>13,000.00</b> | <b>75,578.42</b> | <b>1,281,662.67</b> | <b>32,706.41</b>       | <b>43,721.91</b>   | <b>7,790,676.05</b> |
| <b>Excess (Deficiency) of Revenues Over/(Under)<br/>Expenditures and Other Financing Sources (Uses)</b> | <b>\$ -</b>                           | <b>\$ -</b>                  | <b>\$ -</b>          | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>         | <b>\$ -</b>            | <b>\$ -</b>        | <b>\$ -</b>         |

HARRISON TOWN SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

E-1a

|   | Preschool<br>Education<br>Act | SBYSP             | Title III        | Fresh<br>Fruits  | Totals<br>Carried<br>Forward |
|---|-------------------------------|-------------------|------------------|------------------|------------------------------|
| <b>Revenues</b>   |                               |                   |                  |                  |                              |
| State Sources   | \$ 5,287,099.48               | \$ 301,309.76     | \$               | \$               | \$5,588,409.24               |
| Local Sources   |                               |                   | 23,748.73        | 34,272.09        | 58,020.82                    |
| Federal Sources   |                               |                   |                  |                  |                              |
| <b>Total Revenues</b>   | <u>5,287,099.48</u>           | <u>301,309.76</u> | <u>23,748.73</u> | <u>34,272.09</u> | <u>5,646,430.06</u>          |
| <b>Expenditures</b>   |                               |                   |                  |                  |                              |
| Instruction:  |                               |                   |                  |                  |                              |
| Salaries of Teachers  | 45,503.00                     |                   | 17,000.00        |                  | 62,503.00                    |
| Other Salaries for Instruction  | 37,342.00                     | 111,255.04        |                  |                  | 148,597.04                   |
| Other Purchased Services  |                               |                   |                  |                  |                              |
| General Supplies  | 1,068.01                      |                   | 1,007.73         |                  | 2,075.74                     |
| Other Objects   |                               |                   |                  |                  |                              |
| Total Instruction   | <u>83,913.01</u>              | <u>111,255.04</u> | <u>18,007.73</u> |                  | <u>213,175.78</u>            |
| Support Services:   |                               |                   |                  |                  |                              |
| Salaries  |                               |                   |                  |                  |                              |
| Salaries of Supervisors of Instruction  | 92,125.65                     |                   |                  |                  | 92,125.65                    |
| Salaries of Other Professional Staff  | 297,528.04                    |                   |                  |                  | 297,528.04                   |
| Salaries of Secretarial and Clerical Assistants   | 58,962.00                     |                   |                  |                  | 58,962.00                    |
| Other Salaries  | 57,785.62                     |                   |                  |                  | 57,785.62                    |
| Salaries of Community Parent Involvement Specialist   | 49,198.38                     |                   |                  |                  | 49,198.38                    |
| Salaries of Master Teachers   | 264,100.83                    |                   |                  |                  | 264,100.83                   |
| Personal Services - Employee Benefits   | 197,253.00                    | 71,042.00         | 4,423.00         |                  | 272,715.00                   |
| Purchased Educational Services - Contracted Pre-K   | 4,286,827.71                  |                   |                  |                  | 4,286,827.71                 |
| Purchased Professional/Educational Services   | 29,765.65                     |                   |                  |                  | 29,765.65                    |
| Rentals   | 75,000.00                     |                   |                  |                  | 75,000.00                    |
| Contracted Services Transportation  | 614.00                        | 7,699.37          |                  |                  | 8,313.37                     |
| Supplies and Materials  | 16,568.07                     | 592.71            | 1,321.00         |                  | 18,481.78                    |
| Other Purchased Services  | 3,105.52                      | 108,041.92        |                  |                  | 111,147.44                   |
| Miscellaneous Expenditures  |                               | 2,678.72          |                  |                  | 2,678.72                     |
| Total Support Services  | <u>5,428,834.47</u>           | <u>190,054.72</u> | <u>5,741.00</u>  |                  | <u>5,624,630.19</u>          |
| Equipment:  |                               |                   |                  |                  |                              |
| Equipment Purchase  |                               |                   |                  | 34,272.09        | 34,272.09                    |
| <b>Total Expenditures</b>   | <u>5,512,747.48</u>           | <u>301,309.76</u> | <u>23,748.73</u> | <u>34,272.09</u> | <u>5,872,078.06</u>          |
| Other Financing Sources (Uses):   |                               |                   |                  |                  |                              |
| Transfer from General Fund  | 225,648.00                    |                   |                  |                  | 225,648.00                   |
| Total Other Financing Sources (Uses)  | <u>225,648.00</u>             |                   |                  |                  | <u>225,648.00</u>            |
| <b>Total Outflows</b>   | <u>5,287,099.48</u>           | <u>301,309.76</u> | <u>23,748.73</u> | <u>34,272.09</u> | <u>5,646,430.06</u>          |
| Excess (Deficiency) of Revenues Over/(Under)<br>Expenditures and Other Financing Sources (Uses) | <u>\$ -</u>                   | <u>\$ -</u>       | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>                  |

HARRISON TOWN SCHOOL DISTRICT  
SPECIAL REVENUE FUND  
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

E-2

|  | Total           |                    |                 |                |
|--|-----------------|--------------------|-----------------|----------------|
|  | Budget          | Modified<br>Budget | Actual          | Variance       |
| <b>EXPENDITURES</b>  |                 |                    |                 |                |
| Instruction:   |                 |                    |                 |                |
| Salaries of Teachers   | \$ 45,103.00    | \$ 45,503.00       | \$ 45,503.00    | \$             |
| Other Salaries for Instruction   | 36,967.00       | 37,342.00          | 37,342.00       |                |
| General Supplies   | 2,000.00        | 2,000.00           | 1,068.01        | 931.99         |
| Other Objects  | 775.00          |                    |                 | 0.00           |
| Total Instruction  | 84,845.00       | 84,845.00          | 83,913.01       | 931.99         |
| Support Services:  |                 |                    |                 |                |
| Salaries of Program Directors  | 163,924.00      | 163,924.00         | 92,125.65       | 71,798.35      |
| Salaries of Other Professional Staff   | 317,446.00      | 317,446.00         | 297,528.04      | 19,917.96      |
| Salaries of Secretarial and Clerical Assistants  | 58,962.00       | 58,962.00          | 58,962.00       |                |
| Other Salaries   | 63,753.00       | 63,753.00          | 57,785.62       | 5,967.38       |
| Salaries of Community Parent Involvement Specialist  | 55,363.00       | 55,363.00          | 49,198.38       | 6,164.62       |
| Salaries of Master Teachers  | 279,894.00      | 279,894.00         | 264,100.83      | 15,793.17      |
| Personal Services - Employee Benefits  | 197,253.00      | 197,253.00         | 197,253.00      |                |
| Purchased Educational Services - Contracted  |                 |                    |                 |                |
| Pre-K  | 4,264,425.00    | 4,264,425.00       | 4,286,827.71    | (22,402.71)    |
| Other Purchased Professional - Educational Services  | 29,585.00       | 32,051.48          | 29,765.65       | 2,285.83       |
| Other Purchased Professional Services  | 6,520.00        | 8,707.00           | 3,105.52        | 5,601.48       |
| Rentals  | 75,000.00       | 75,000.00          | 75,000.00       |                |
| Contracted Services - Transportation - Field Trips   | 9,750.00        | 9,750.00           | 614.00          | 9,136.00       |
| Supplies and Materials   | 13,499.00       | 16,815.98          | 16,568.07       | 247.91         |
| Total Support Services   | 5,535,374.00    | 5,543,344.46       | 5,428,834.47    | 114,509.99     |
| Total Expenditures   | \$ 5,620,219.00 | \$ 5,628,189.46    | \$ 5,512,747.48 | \$ 115,441.98  |
| Total Revised 2015-16 Preschool Education Aid Funds Allocation   |                 |                    |                 | \$5,118,675.00 |
| Add: Actual ECPA Carryover (June 30, 2015)   |                 |                    |                 | 848,548.37     |
| Contribution from General Fund   |                 |                    |                 | 225,648.00     |
| Total Preschool Education Aid Funds Available for 2014-15 Budget   |                 |                    |                 | 6,192,871.37   |
| Less: 2015-16 Budgeted Preschool Education Aid Funds (Including<br>Prior Year Budget Carryover)                    |                 |                    |                 | 5,628,189.46   |
| Available and Unbudgeted Preschool Education Aid Funds as<br>of June 30, 2016                                      |                 |                    |                 | 564,681.91     |
| Add: 2015-16 Unexpended Preschool Education Aid Funds  |                 |                    |                 | 115,441.98     |
| 2015-16 Preschool Education Aid Funds Carryover  |                 |                    |                 | \$ 680,123.89  |
| 2015-16 Preschool Education Aid Funds Carryover Budgeted in<br>2016-2017 Budgeted for Preschool Programs 2016-2017 |                 |                    |                 | \$ 572,652.00  |

**F. CAPITAL PROJECTS FUND**

HARRISON TOWN SCHOOL DISTRICT  
 CAPITAL PROJECTS FUND  
 SUMMARY SCHEDULE OF PROJECT EXPENDITURES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

F-1

| <u>Project Title/Issue</u>      | <u>Approval Date</u> | <u>Revised Budgetary Appropriations</u> | <u>Expenditures to Date</u> |                             | <u>Unexpended Appropriation June 30, 2016</u> |
|---------------------------------|----------------------|---|-----------------------------|-----------------------------|---|
|                                 |                      |   | <u>Prior Years</u>          | <u>Current Year</u>         |   |
| Construction of New High School | October 11, 2004     | \$9,960,674.71                          | \$ 9,830,172.17             | \$                          | \$130,502.54                                  |
| Purchase of School Vehicles     | October 11, 2004     | 250,000.00                              | <u>198,944.10</u>           | <u>                    </u> | <u>51,055.90</u>                              |
|                                 |                      |   | <u>\$10,029,116.27</u>      | <u>\$ -</u>                 | <u>\$181,558.44</u>                           |

HARRISON TOWN SCHOOL DISTRICT  
CAPITAL PROJECTS FUND  
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGETARY BASIS  
FOR THE YEAR ENDED JUNE 30, 2016

F-2

|                          |                            |
|--------------------------|----------------------------|
| Fund Balance - Beginning | <u>\$181,558.44</u>        |
| Fund Balance - Ending    | <u><u>\$181,558.44</u></u> |

HARRISON TOWN SCHOOL DISTRICT  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
 BUDGETARY BASIS  
 CONSTRUCTION OF NEW HIGH SCHOOL  
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2016

F-2a

|   | <u>Prior Periods</u> | <u>Current Year</u> | <u>Totals</u>        | <u>Revised<br/>Authorized<br/>Cost</u> |
|---|----------------------|---------------------|----------------------|--|
| Revenues and Other Financing Sources:                     |                      |                     |                      |  |
| Bond Proceeds and Transfers                               | \$ 9,960,674.71      | \$                  | \$ 9,960,674.71      | \$ 9,960,674.71                        |
| Total Revenues  | <u>9,960,674.71</u>  |                     | <u>9,960,674.71</u>  | <u>9,960,674.71</u>                    |
| Expenditures and Other Financing Uses:                    |                      |                     |                      |  |
| Construction Services                                     | 9,830,172.17         |                     | 9,830,172.17         | 9,960,674.71                           |
| Total Expenditures  | <u>9,830,172.17</u>  |                     | <u>9,830,172.17</u>  | <u>9,960,674.71</u>                    |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>\$ 130,502.54</u> | <u>\$ -</u>         | <u>\$ 130,502.54</u> | <u>\$ -</u>                            |

Additional Project Information:

|                            |                   |
|----------------------------|-------------------|
| Project Number             | * Ord. #1080/1113 |
| Grant Date                 |                   |
| Bond Authorization Date    | 10/11/2004        |
| Bonds Authorized           | \$ 9,960,674.71   |
| Bonds Issued               |                   |
| Original Authorized Cost   | \$ 9,960,674.71   |
| Additional Authorized Cost |                   |
| Revised Authorized Cost    | \$ 9,960,674.71   |

Percentage Increase Over Original Authorized Cost  
 Percentage Completion  
 Original Target Completion Date  
 Revised Target Completion Date

\*Type 1 School Debt is reflected on the Town's records.

HARRISON TOWN SCHOOL DISTRICT  
 CAPITAL PROJECTS FUND  
 SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
 BUDGETARY BASIS  
 PURCHASE OF SCHOOL VEHICLES  
 FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2016

F-2b

|   | <u>Prior Periods</u> | <u>Current Year</u> | <u>Totals</u>       | <u>Revised<br/>Authorized<br/>Cost</u> |
|---|----------------------|---------------------|---------------------|--|
| Revenues and Other Financing Sources:                     |                      |                     |                     |  |
| Bond Proceeds and Transfers                               | <u>\$250,000.00</u>  | \$                  | <u>\$250,000.00</u> | <u>\$250,000.00</u>                    |
| Total Revenues  | <u>250,000.00</u>    |                     | <u>250,000.00</u>   | <u>250,000.00</u>                      |
| Expenditures and Other Financing Uses:                    |                      |                     |                     |  |
| Equipment Purchases                                       | <u>198,944.10</u>    |                     | <u>198,944.10</u>   | <u>250,000.00</u>                      |
| Total Expenditures  | <u>198,944.10</u>    |                     | <u>198,944.10</u>   | <u>250,000.00</u>                      |
| Excess (Deficiency) of Revenues Over/(Under) Expenditures | <u>\$ 51,055.90</u>  | <u>\$ -</u>         | <u>\$ 51,055.90</u> | <u>\$ -</u>                            |
| Additional Project Information:                           |                      |                     |                     |  |
| Project Number  |                      | * Ord. #1095        |                     |  |
| Grant Date  |                      |                     |                     |  |
| Bond Authorization Date                                   |                      | 10/11/2004          |                     |  |
| Bonds Authorized  |                      | \$250,000.00        |                     |  |
| Bonds Issued  |                      |                     |                     |  |
| Original Authorized Cost                                  |                      | \$250,000.00        |                     |  |
| Additional Authorized Cost                                |                      |                     |                     |  |
| Revised Authorized Cost                                   |                      | \$250,000.00        |                     |  |
| Percentage Increase over Original Authorized Cost         |                      |                     |                     |  |
| Percentage Completion                                     |                      |                     |                     |  |
| Original Target Completion Date                           |                      |                     |                     |  |
| Revised Target Completion Date                            |                      |                     |                     |  |

\*Type 1 School Debt is reflected on the Town's records.



**G. PROPRIETARY FUNDS**

**ENTERPRISE FUND**

HARRISON TOWN SCHOOL DISTRICT  
 COMBINING SCHEDULE OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2016

G-1

Business-Type  
 Activities  
 Enterprise  
 Funds  
Food  
 Service

ASSETS

Current Assets:

|                       |                  |
|-----------------------|------------------|
| Cash                  | \$ 94,112.13     |
| Accounts Receivable:  |                  |
| State Sources         | 1,406.33         |
| Federal Sources       | 103,099.77       |
| Interfunds Receivable | 57,488.58        |
| Inventories           | <u>18,923.00</u> |

Total Current Assets 275,029.81

Noncurrent Assets:

|                                    |                    |
|------------------------------------|--------------------|
| Furniture, Machinery and Equipment | 55,448.56          |
| Less: Accumulated Depreciation     | <u>(19,129.93)</u> |

Total Noncurrent Assets 36,318.63

Total Assets \$ 311,348.44

LIABILITIES

Current Liabilities:

|                    |                      |
|--------------------|----------------------|
| Interfunds Payable | <u>\$ 355,348.03</u> |
|--------------------|----------------------|

Total Current Liabilities 355,348.03

NET POSITION

|  |                    |
|--|--------------------|
| Investment in Capital Assets, Net<br>of Related Debt | 36,318.63          |
| Unrestricted   | <u>(80,318.22)</u> |

Total Net Position \$ (43,999.59)

HARRISON TOWN SCHOOL DISTRICT  
 COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

G-2

Business-Type  
 Activities  
 Enterprise  
 Funds  
Food  
 Service

|                                     |                           |
|-------------------------------------|---------------------------|
| Operating Revenues:                 |                           |
| Charges for Services:               |                           |
| Daily Sales - Reimbursable Programs | \$ 235,587.73             |
| Total Operating Revenue             | <u>235,587.73</u>         |
| <br>Operating Expenses:             |                           |
| Cost of Sales                       | 973,007.31                |
| Salaries                            | 446,823.33                |
| Depreciation                        | 4,609.72                  |
| Total Operating Expenses            | <u>1,424,440.36</u>       |
| <br>Operating Loss                  | <br><u>(1,188,852.63)</u> |
| <br>Nonoperating Revenues:          |                           |
| State Sources:                      |                           |
| State School Lunch Program          | 15,534.42                 |
| Federal Sources:                    |                           |
| School Breakfast Program            | 320,991.41                |
| National School Lunch Program       | 838,235.67                |
| USDA Food Commodities               | 29,153.21                 |
| After School Snacks                 | 26,810.90                 |
| Total Nonoperating Revenues         | <u>1,230,725.61</u>       |
| <br>Change in Net Position          | <br>41,872.98             |
| <br>Total Net Position - Beginning  | <br><u>(85,872.57)</u>    |
| <br>Total Net Position - Ending     | <br><u>\$ (43,999.59)</u> |

HARRISON TOWN SCHOOL DISTRICT  
 COMBINING SCHEDULE OF CASH FLOWS  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

G-3

Business-Type  
 Activities  
 Enterprise  
Funds  
 Food  
 Service

Cash Flows from Operating Activities

|   |                           |
|---|---------------------------|
| Receipts from Customers                   | \$ 235,340.39             |
| Payments of Interfunds                    | (175,000.00)              |
| Payments to Employees                     | (476,720.44)              |
| Payments to Suppliers                     | <u>(724,851.96)</u>       |
| <br>Net Cash Used by Operating Activities | <br><u>(1,141,232.01)</u> |

Cash Flows from Noncapital Financing Activities

|   |                         |
|---|-------------------------|
| State Sources   | 15,173.75               |
| Federal Sources   | 1,156,501.54            |
| Other   | <u>29,897.11</u>        |
| <br>Net Cash Provided by Noncapital<br>Financing Activities | <br><u>1,201,572.40</u> |

|   |                     |
|---|---------------------|
| Net Increase in Cash and Cash Equivalents | 60,340.39           |
| Balances - Beginning of Year              | <u>33,771.74</u>    |
| Balances - End of Year                    | <u>\$ 94,112.13</u> |

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

|   |                              |
|---|------------------------------|
| Operating Loss  | \$ (1,188,852.63)            |
| Adjustments to Reconcile Operating Loss to Cash<br>Provided (Used) by Operating Activities: |                              |
| Depreciation  | 4,609.72                     |
| Federal Commodities   | 29,153.21                    |
| Change in Assets and Liabilities:   |                              |
| (Increase)/Decrease in Inventory  | (1,320.00)                   |
| (Increase)/Decrease in Accounts Receivable  | (29,897.11)                  |
| Increase/(Decrease) in Accounts Payable   | (66,199.97)                  |
| Increase/(Decrease) in Interfunds Payable   | <u>111,274.77</u>            |
| Total Adjustments   | <u>47,620.62</u>             |
| <br>Net Cash Used by Operating Activities   | <br><u>\$ (1,141,232.01)</u> |

**INTERNAL SERVICE FUND**

## H. FIDUCIARY FUNDS

HARRISON TOWN SCHOOL DISTRICT  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2016

H-1

| <u>ASSETS</u>   | <u>Unemployment<br/>Compensation<br/>Trust</u> | <u>Agency<br/>Funds</u> |
|---|--|-------------------------|
| Cash and Cash Equivalents                                   | \$ 121,426.44                                  | \$107,252.59            |
| Total Assets  | <u>\$ 121,426.44</u>                           | <u>\$107,252.59</u>     |
| <br><u>LIABILITIES</u>                                      |  |                         |
| Payable to Student Groups                                   |  | \$107,030.42            |
| Payroll Deductions and Withholdings                         |  | <u>222.17</u>           |
| Total Liabilities   |  | <u>\$107,252.59</u>     |
| <br><u>NET POSITION</u>                                     |  |                         |
| Held in Trust for Unemployment Claims<br>and Other Purposes | <u>\$ 121,426.44</u>                           |                         |



HARRISON TOWN SCHOOL DISTRICT  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

H-2

Unemployment  
 Compensation  
 Trust

Additions

Contributions:

|                     |                  |
|---------------------|------------------|
| Employee Deductions | \$ 32,996.07     |
| Total Contributions | <u>32,996.07</u> |

Investment Earnings:

|          |              |
|----------|--------------|
| Interest | <u>35.97</u> |
|----------|--------------|

|                 |                  |
|-----------------|------------------|
| Total Additions | <u>33,032.04</u> |
|-----------------|------------------|

Deductions

|                     |                  |
|---------------------|------------------|
| Yearly Assessment   | 3,999.04         |
| Unemployment Claims | <u>29,571.05</u> |

|                  |                  |
|------------------|------------------|
| Total Deductions | <u>33,570.09</u> |
|------------------|------------------|

|                        |          |
|------------------------|----------|
| Change in Net Position | (538.05) |
|------------------------|----------|

|                                |                   |
|--------------------------------|-------------------|
| Total Net Position - Beginning | <u>121,964.49</u> |
|--------------------------------|-------------------|

|                             |                             |
|-----------------------------|-----------------------------|
| Total Net Position - Ending | <u><u>\$ 121,426.44</u></u> |
|-----------------------------|-----------------------------|

HARRISON TOWN SCHOOL DISTRICT  
 STUDENT ACTIVITY AGENCY FUND  
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

H-3

|                          | <u>Balance</u><br><u>July 1, 2015</u> | <u>Cash</u><br><u>Receipts</u> | <u>Cash</u><br><u>Disbursements</u> | <u>Balance</u><br><u>June 30, 2016</u> |
|--------------------------|---------------------------------------|--------------------------------|-------------------------------------|--|
| Elementary Schools:      |                                       |                                |                                     |  |
| Hamilton School          | \$ 6,497.24                           | \$ 17,506.34                   | \$ 15,411.40                        | \$ 8,592.18                            |
| Lincoln School           | 10,207.12                             | 11,991.81                      | 10,941.06                           | 11,257.87                              |
| Washington School        | 13,007.40                             | 35,172.30                      | 38,110.27                           | 10,069.43                              |
|                          | <u>29,711.76</u>                      | <u>64,670.45</u>               | <u>64,462.73</u>                    | <u>29,919.48</u>                       |
| Total Elementary Schools |                                       |                                |                                     |  |
| Senior High Schools:     |                                       |                                |                                     |  |
| Harrison High School:    |                                       |                                |                                     |  |
| Athletic Account         | 1,381.42                              | 41,935.00                      | 43,109.24                           | 207.18                                 |
| General Funds            | 52,035.81                             | 146,545.63                     | 121,677.68                          | 76,903.76                              |
|                          | <u>53,417.23</u>                      | <u>188,480.63</u>              | <u>164,786.92</u>                   | <u>77,110.94</u>                       |
| Total All Schools        | <u>\$83,128.99</u>                    | <u>\$253,151.08</u>            | <u>\$229,249.65</u>                 | <u>\$107,030.42</u>                    |

HARRISON TOWN SCHOOL DISTRICT  
 PAYROLL AGENCY FUND  
 PAYROLL AGENCY FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

H-4

| <u>ASSETS</u>                          | <u>Balance<br/>July 1, 2015</u> | <u>Additions</u>        | <u>Deletions</u>        | <u>Balance<br/>June 30, 2016</u> |
|--|---------------------------------|-------------------------|-------------------------|----------------------------------|
| Cash and Cash Equivalents              | \$ 575.54                       | \$ 27,423,605.01        | \$ 27,423,958.38        | \$ 222.17                        |
| Total Assets                           | <u>\$ 575.54</u>                | <u>\$ 27,423,605.01</u> | <u>\$ 27,423,958.38</u> | <u>\$ 222.17</u>                 |
| <br><u>LIABILITIES</u>                 |                                 |                         |                         |                                  |
| Payroll Deductions and<br>Withholdings | \$ 575.54                       | \$ 13,406,448.20        | \$ 13,406,801.57        | \$ 222.17                        |
| Net Payroll                            | <u>                    </u>     | <u>14,017,156.81</u>    | <u>14,017,156.81</u>    | <u>                    </u>      |
| Total Liabilities                      | <u>\$ 575.54</u>                | <u>\$ 27,423,605.01</u> | <u>\$ 27,423,958.38</u> | <u>\$ 222.17</u>                 |

## I. LONG-TERM DEBT

**STATISTICAL SECTION (UNAUDITED)**

## **INTRODUCTION TO THE STATISTICAL SECTION**

## FINANCIAL TRENDS

HARRISON TOWN SCHOOL DISTRICT  
NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)  
*Unaudited*

J-1

|  | Fiscal Year Ending June 30, |                      |                      |                      |                      |                      |                      |                      |                      |                      |
|--|-----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | 2007                        | 2008                 | 2009                 | 2010                 | 2011                 | 2012                 | 2013                 | 2014                 | 2015                 | 2016                 |
| <b>Governmental Activities:</b>                    |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Invested in Capital Assets, Net of                 |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Related Debt                                       | \$ 12,815,384               | \$ 12,511,624        | \$ 12,911,572        | \$ 13,167,384        | \$ 13,198,912        | \$ 19,907,591        | \$ 22,783,065        | \$ 24,279,796        | \$ 23,479,398        | \$ 22,873,069        |
| Restricted   | 3,021,670                   | 3,550,979            | 3,817,980            | 1,567,530            | 1,673,325            | 4,963,294            | 5,001,348            | 5,230,298            | 4,086,892            | 2,879,268            |
| Unrestricted                                       | <u>(337,583)</u>            | <u>(269,844)</u>     | <u>(1,643,365)</u>   | <u>(1,850,673)</u>   | <u>(1,075,843)</u>   | <u>(7,816,015)</u>   | <u>(7,464,297)</u>   | <u>(7,960,798)</u>   | <u>(14,556,341)</u>  | <u>(15,406,304)</u>  |
| <b>Total Governmental Activities Net Position</b>  | <u>\$ 15,499,491</u>        | <u>\$ 15,792,759</u> | <u>\$ 15,086,186</u> | <u>\$ 12,884,242</u> | <u>\$ 13,796,394</u> | <u>\$ 17,054,870</u> | <u>\$ 20,320,116</u> | <u>\$ 21,549,297</u> | <u>\$ 13,009,949</u> | <u>\$ 10,346,032</u> |
| <b>Business-Type Activities:</b>                   |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Invested in Capital Assets, Net of                 |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Related Debt                                       | \$ -                        | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ 50,148            | \$ 45,538            | \$ 40,928            | \$ 36,319            |
| Unrestricted                                       | <u>(8,495)</u>              | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>2,137</u>         | <u>(2,587)</u>       | <u>(82,158)</u>      | <u>(132,077)</u>     | <u>(126,801)</u>     | <u>(80,318)</u>      |
| <b>Total Business-Type Activities Net Position</b> | <u>\$ (8,495)</u>           | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ 2,137</u>      | <u>\$ (2,587)</u>    | <u>\$ (32,010)</u>   | <u>\$ (86,539)</u>   | <u>\$ (85,873)</u>   | <u>\$ (44,000)</u>   |
| <b>District-Wide:</b>                              |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Invested in Capital Assets, Net of                 |                             |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Related Debt                                       | \$ 12,815,384               | \$ 12,511,624        | \$ 12,911,572        | \$ 13,167,384        | \$ 13,198,912        | \$ 19,907,591        | \$ 22,833,213        | \$ 24,325,334        | \$ 23,520,326        | \$ 22,909,387        |
| Restricted   | 3,021,670                   | 3,550,979            | 3,817,980            | 1,567,530            | 1,673,325            | 4,963,294            | 5,001,348            | 5,230,298            | 4,086,892            | 2,879,268            |
| Unrestricted                                       | <u>(346,148)</u>            | <u>(269,844)</u>     | <u>(1,643,365)</u>   | <u>(1,850,673)</u>   | <u>(1,073,707)</u>   | <u>(7,818,602)</u>   | <u>(7,546,455)</u>   | <u>(8,092,875)</u>   | <u>(14,683,142)</u>  | <u>(15,486,622)</u>  |
| <b>Total District-Wide Net Position</b>            | <u>\$ 15,490,906</u>        | <u>\$ 15,792,759</u> | <u>\$ 15,086,186</u> | <u>\$ 12,884,242</u> | <u>\$ 13,798,530</u> | <u>\$ 17,052,283</u> | <u>\$ 20,288,105</u> | <u>\$ 21,462,758</u> | <u>\$ 12,924,076</u> | <u>\$ 10,302,033</u> |

Source: CAFR Schedule A-1



HARRISON TOWN SCHOOL DISTRICT  
CHANGES IN NET ASSETS/NET POSITION  
LAST TEN FISCAL YEARS  
(Accrual Basis of Accounting)  
Unaudited

12

|  | Fiscal Year Ending June 30, |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|--|-----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|  | 2007                        | 2008                   | 2009                   | 2010                   | 2011                   | 2012                   | 2013                   | 2014                   | 2015                   | 2016                   |
| <b>Expenses</b>  |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities:</b>                          |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Instruction:</b>                                      |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Regular  | \$ 15,313,710               | \$ 16,617,474          | \$ 13,717,824          | \$ 14,891,803          | \$ 14,646,804          | \$ 15,594,527          | \$ 17,170,887          | \$ 17,421,256          | \$ 22,433,878          | \$ 19,993,691          |
| Special Education  | 1,319,579                   | 1,489,707              | 1,002,345              | 1,486,521              | 1,639,181              | 1,570,649              | 2,088,171              | 2,887,812              | 3,656,761              | 3,312,212              |
| Other Special Education                                  | 1,703,284                   | 1,475,098              | 4,756,181              | 5,107,447              | 822,206                | 779,701                | 795,430                | 901,578                | 852,080                | 936,114                |
| Other Instruction  | 624,629                     | 684,678                | 710,824                | 794,288                | 742,323                | 893,779                | 1,060,904              | 1,002,498              | 1,482,259              | 1,278,808              |
| <b>Support Services:</b>                                 |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Tuition  | 2,515,877                   | 2,876,614              | 3,065,843              | 3,081,091              | 3,194,574              | 7,088,047              | 3,522,681              | 3,428,459              | 3,765,315              | 3,988,325              |
| Student and Instruction Related Services                 | 5,564,761                   | 6,227,258              | 5,688,300              | 6,025,394              | 6,591,789              | 6,491,042              | 10,030,297             | 10,298,776             | 12,438,848             | 11,825,487             |
| School Administrative Services                           | 1,506,853                   | 1,081,522              | 1,307,821              | 1,583,140              | 1,689,599              | 1,874,347              | 1,108,730              | 2,089,393              | 2,719,785              | 2,286,437              |
| General Administration Services                          | 1,035,324                   | 1,343,251              | 1,380,014              | 1,559,024              | 1,060,095              | 1,101,648              | 2,102,168              | 1,148,115              | 1,534,386              | 1,487,781              |
| Other Administrative Services                            | 494,820                     | 595,322                | 3,135,419              | 210,225                | 224,427                | 837,753                | 945,392                | 899,883                | 1,853,708              | 1,280,540              |
| Plant Operations and Maintenance                         | 2,976,542                   | 2,825,054              | 1,253,735              | 3,548,606              | 3,985,585              | 4,030,887              | 4,183,758              | 4,300,372              | 4,853,463              | 4,427,784              |
| Pupil Transportation                                     | 800,326                     | 815,101                | 389,009                | 1,029,150              | 797,416                | 869,371                | 930,345                | 908,808                | 902,894                | 911,029                |
| Business and Other Support Services                      |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Unallocated Depreciation                                 | 138,859                     | 138,841                | 181,919                | 184,718                | 218,931                | 495,891                | 527,845                | 1,306,544              | 1,278,491              | 1,302,952              |
|  | <u>33,994,565</u>           | <u>35,977,917</u>      | <u>36,509,235</u>      | <u>39,281,405</u>      | <u>38,592,910</u>      | <u>41,827,639</u>      | <u>44,484,807</u>      | <u>46,391,264</u>      | <u>57,551,680</u>      | <u>52,821,146</u>      |
| <b>Business-Type Activities:</b>                         |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Food Service   | 435,183                     | 821,286                | 825,140                | 987,262                | 839,548                | 1,178,484              | 1,397,999              | 1,466,469              | 1,414,075              | 1,424,440              |
| <b>Total District Expenses</b>                           | <u>\$ 34,429,728</u>        | <u>\$ 36,799,203</u>   | <u>\$ 37,334,375</u>   | <u>\$ 40,268,667</u>   | <u>\$ 39,532,459</u>   | <u>\$ 42,806,123</u>   | <u>\$ 45,862,806</u>   | <u>\$ 47,857,752</u>   | <u>\$ 58,965,763</u>   | <u>\$ 54,245,586</u>   |
| <b>Program Revenues</b>                                  |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities:</b>                          |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Operating Grants and Contributions                       | \$ 8,113,808                | \$ 8,813,990           | \$ 7,840,322           | \$ 8,258,261           | \$ 11,133,167          | \$ 9,008,230           | \$ 10,685,858          | \$ 10,268,988          | \$ 18,746,640          | \$ 11,781,443          |
| <b>Business-Type Activities:</b>                         |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Operating Grants and Contributions                       | 279,213                     | 273,579                | 228,381                | 256,275                | 196,513                | 202,978                | 208,150                | 227,295                | 231,598                | 235,588                |
| Charge for Food Services                                 | 53,596                      | 488,641                | 559,549                | 689,454                | 706,296                | 935,879                | 1,071,446              | 1,147,450              | 1,148,372              | 1,239,726              |
| <b>Total District Program Revenues</b>                   | <u>\$ 8,187,174</u>         | <u>\$ 9,282,032</u>    | <u>\$ 8,399,872</u>    | <u>\$ 8,915,715</u>    | <u>\$ 11,839,463</u>   | <u>\$ 9,944,909</u>    | <u>\$ 12,057,303</u>   | <u>\$ 11,416,438</u>   | <u>\$ 19,893,012</u>   | <u>\$ 12,992,168</u>   |
| <b>Net (Expense)/Revenue</b>                             |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities</b>                           |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | \$ (25,880,957)             | \$ (27,163,927)        | \$ (28,668,913)        | \$ (31,025,144)        | \$ (27,459,743)        | \$ (32,619,409)        | \$ (35,478,948)        | \$ (36,122,296)        | \$ (38,805,049)        | \$ (41,059,703)        |
| <b>Business-Type Activities</b>                          |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | (102,384)                   | (79,085)               | (37,210)               | (71,533)               | (38,740)               | (39,826)               | (118,405)              | (91,724)               | (36,105)               | 41,873                 |
| <b>Total District-Wide Net Expense</b>                   | <u>\$ (25,983,341)</u>      | <u>\$ (27,242,992)</u> | <u>\$ (28,706,123)</u> | <u>\$ (31,096,677)</u> | <u>\$ (27,498,483)</u> | <u>\$ (32,659,236)</u> | <u>\$ (33,597,353)</u> | <u>\$ (36,214,019)</u> | <u>\$ (38,841,153)</u> | <u>\$ (41,017,830)</u> |
| <b>General Revenue and Other Changes in Net Position</b> |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities:</b>                          |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| General Purpose Property Taxes                           | \$ 7,884,341                | \$ 8,204,341           | \$ 8,504,341           | \$ 8,504,341           | \$ 8,229,913           | \$ 9,229,913           | \$ 9,229,913           | \$ 9,229,913           | \$ 9,229,913           | \$ 9,229,913           |
| Unrestricted Grants and Contributions                    | 16,251,888                  | 17,595,733             | 18,070,693             | 18,858,592             | 17,893,778             | 24,952,697             | 25,164,880             | 25,480,899             | 25,199,025             | 27,078,620             |
| Tuition  | 1,011,291                   | 1,207,308              | 1,082,820              | 1,327,218              | 1,088,863              | 1,458,597              | 1,733,586              | 2,483,888              | 2,937,357              | 1,820,734              |
| Miscellaneous  | 343,105                     | 449,903                | 324,486                | 133,049                | 159,341                | 238,688                | 815,808                | 177,197                | 483,765                | 289,510                |
| Transfers  | (102,217)                   |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | <u>25,388,207</u>           | <u>27,467,285</u>      | <u>27,962,339</u>      | <u>28,823,200</u>      | <u>28,371,895</u>      | <u>35,877,885</u>      | <u>36,744,194</u>      | <u>37,351,477</u>      | <u>39,950,059</u>      | <u>38,395,787</u>      |
| <b>Business-Type Activities:</b>                         |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| Miscellaneous  |                             |                        |                        |                        | 38,877                 | 35,104                 | 88,981                 | 37,195                 | 36,771                 |                        |
| Transfers  | 102,217                     |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | <u>102,217</u>              |                        |                        |                        | <u>38,877</u>          | <u>35,104</u>          | <u>88,981</u>          | <u>37,195</u>          | <u>36,771</u>          |                        |
| <b>Total District-Wide</b>                               | <u>\$ 25,490,425</u>        | <u>\$ 27,467,285</u>   | <u>\$ 27,962,339</u>   | <u>\$ 28,823,200</u>   | <u>\$ 28,410,772</u>   | <u>\$ 35,912,989</u>   | <u>\$ 36,833,170</u>   | <u>\$ 37,388,672</u>   | <u>\$ 39,986,831</u>   | <u>\$ 38,395,787</u>   |
| <b>Change in Net Position</b>                            |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
| <b>Governmental Activities</b>                           |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | \$ (492,749)                | \$ 293,359             | \$ (706,573)           | \$ (2,201,944)         | \$ 912,152             | \$ 3,258,478           | \$ 3,265,246           | \$ 1,229,181           | \$ (1,854,989)         | \$ (2,863,916)         |
| <b>Business-Type Activities</b>                          |                             |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|  | (187)                       | (79,085)               | (37,210)               | (71,533)               | 2,137                  | (4,723)                | (29,424)               | (54,529)               | 888                    | 41,873                 |
| <b>Total District</b>                                    | <u>\$ (492,916)</u>         | <u>\$ 214,274</u>      | <u>\$ (743,783)</u>    | <u>\$ (2,273,477)</u>  | <u>\$ 914,289</u>      | <u>\$ 3,253,752</u>    | <u>\$ 3,235,822</u>    | <u>\$ 1,174,652</u>    | <u>\$ (1,854,101)</u>  | <u>\$ (2,822,043)</u>  |

Source: CAFR Schedule A-2

HARRISON TOWN SCHOOL DISTRICT  
 FUND BALANCES - GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (Modified Accrual Basis of Accounting)  
 Unaudited

J-3

|                               | Fiscal Year Ending June 30, |                        |                        |                          |                      |                        |                        |                        |                        |                        |
|-------------------------------|-----------------------------|------------------------|------------------------|--------------------------|----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                               | 2007                        | 2008                   | 2009                   | 2010                     | 2011                 | 2012                   | 2013                   | 2014                   | 2015                   | 2016                   |
| General Fund:                 |                             |                        |                        |                          |                      |                        |                        |                        |                        |                        |
| Reserved                      | \$ 2,719,054.90             | \$ 3,248,364.11        | \$ 3,585,519.12        | \$ 1,335,069.40          | \$ 1,440,864.81      | \$ 4,730,833.54        | \$ 4,768,887.36        | \$ 4,997,837.73        | \$ 4,406,959.03        | \$ 2,897,709.18        |
| Unreserved                    | (311,634.03)                | (224,645.87)           | (1,213,448.23)         | (268,955.69)             | (1,075,843.32)       | (1,729,794.56)         | (1,720,876.55)         | (1,688,822.51)         | (1,879,226.05)         | (1,414,564.63)         |
|                               | <u>\$ 2,407,420.87</u>      | <u>\$ 3,023,718.24</u> | <u>\$ 2,372,070.89</u> | <u>\$ 1,066,113.71</u>   | <u>\$ 365,021.49</u> | <u>\$ 3,001,038.98</u> | <u>\$ 3,048,010.81</u> | <u>\$ 3,309,015.22</u> | <u>\$ 2,527,732.98</u> | <u>\$ 1,283,144.55</u> |
| All Other Governmental Funds: |                             |                        |                        |                          |                      |                        |                        |                        |                        |                        |
| Unreserved:                   |                             |                        |                        |                          |                      |                        |                        |                        |                        |                        |
| Special Revenue Fund          | \$ (26,019.00)              | \$ (45,198.00)         | \$ (429,917.00)        | \$ (1,581,717.00)        | \$                   | \$ (437,662.85)        | \$ (32,728.48)         | \$ (489,899.00)        | \$ (501,626.00)        | \$ (726,473.56)        |
| Capital Projects Fund         | 302,615.08                  | 302,615.08             | 232,460.45             | 232,460.45               | 232,460.45           | 232,460.45             | 232,460.45             | 232,460.45             | 181,558.44             | 181,558.44             |
|                               | <u>\$ 276,596.08</u>        | <u>\$ 257,417.08</u>   | <u>\$ (197,456.55)</u> | <u>\$ (1,349,256.55)</u> | <u>\$ 232,460.45</u> | <u>\$ (205,202.40)</u> | <u>\$ 199,731.97</u>   | <u>\$ (257,438.55)</u> | <u>\$ (320,067.56)</u> | <u>\$ (544,915.12)</u> |
| Total Fund Balances           | <u>\$ 2,684,016.95</u>      | <u>\$ 3,281,135.32</u> | <u>\$ 2,174,614.34</u> | <u>\$ (283,142.84)</u>   | <u>\$ 597,481.94</u> | <u>\$ 2,795,836.58</u> | <u>\$ 3,247,742.78</u> | <u>\$ 3,051,576.67</u> | <u>\$ 2,207,665.42</u> | <u>\$ 738,229.43</u>   |

Source: CAFR Schedule B-1

**HARRISON TOWN SCHOOL DISTRICT  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Modified Accrual Basis of Accounting)  
Unaudited**

14

|  | Fiscal Year Ending June 30, |                   |                       |                       |                   |                     |                   |                     |                     |                       |
|--|-----------------------------|-------------------|-----------------------|-----------------------|-------------------|---------------------|-------------------|---------------------|---------------------|-----------------------|
|  | 2007                        | 2008              | 2009                  | 2010                  | 2011              | 2012                | 2013              | 2014                | 2015                | 2016                  |
| <b>Revenues</b>  |                             |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Local Tax Levy   | \$ 7,884,341                | \$ 8,204,341      | \$ 8,504,341          | \$ 8,504,341          | \$ 9,229,913      | \$ 9,229,913        | \$ 9,229,913      | \$ 9,229,913        | \$ 9,229,913        | \$ 9,229,913          |
| Tuition  | 1,011,291                   | 1,207,308         | 1,062,819             | 1,327,218             | 1,088,803         | 1,456,597           | 1,733,598         | 2,483,688           | 2,037,357           | 1,820,734             |
| Transportation   | 86,141                      | 83,552            | 80,984                | 85,895                | 26,250            | 42,958              | 53,849            | 16,822              | 253,355             | 86,916                |
| Miscellaneous  | 273,984                     | 388,352           | 283,522               | 77,492                | 133,091           | 195,730             | 674,657           | 160,375             | 230,410             | 166,691               |
| State Aid  | 23,022,490                  | 24,559,804        | 24,550,083            | 21,521,923            | 26,713,125        | 31,484,026          | 34,108,015        | 33,333,382          | 34,174,895          | 35,898,904            |
| Federal Sources  | 1,342,800                   | 1,849,926         | 1,895,772             | 5,582,621             | 2,313,820         | 2,470,901           | 1,930,223         | 2,418,740           | 2,032,528           | 2,041,986             |
| Other Sources  |                             |                   |                       |                       |                   |                     |                   |                     | 13,905              | 13,000                |
|  | <u>33,604,033</u>           | <u>36,271,283</u> | <u>36,137,501</u>     | <u>37,079,461</u>     | <u>39,505,082</u> | <u>44,886,115</u>   | <u>47,730,053</u> | <u>47,640,900</u>   | <u>47,972,383</u>   | <u>49,058,057</u>     |
| <b>Expenditures</b>                                      |                             |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Instruction  |                             |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Regular  | 11,909,504                  | 12,846,558        | 10,258,788            | 10,892,974            | 10,537,467        | 10,783,332          | 11,846,267        | 12,275,145          | 12,241,959          | 13,171,890            |
| Special  | 827,173                     | 1,045,616         | 734,933               | 1,070,785             | 1,173,019         | 1,089,084           | 1,408,337         | 1,851,253           | 1,931,006           | 2,125,453             |
| Other Special Instruction                                | 1,203,014                   | 1,029,140         | 4,468,116             | 4,495,160             | 588,983           | 528,841             | 536,847           | 621,332             | 449,837             | 622,062               |
| Other Instruction  | 463,984                     | 524,487           | 587,975               | 842,441               | 556,289           | 851,325             | 750,631           | 719,721             | 850,036             | 870,474               |
| Support Services and Other Undistributed Costs:          |                             |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Tuition  | 2,515,877                   | 2,876,814         | 3,065,843             | 3,081,091             | 3,194,574         | 7,088,047           | 3,522,861         | 3,428,459           | 3,783,315           | 3,808,325             |
| Student and Instruction Related Services                 | 4,133,877                   | 4,907,070         | 4,390,885             | 4,500,795             | 8,038,523         | 4,580,845           | 6,291,554         | 8,595,189           | 8,374,101           | 9,152,943             |
| School Administration Services                           | 1,089,653                   | 1,085,119         | 1,118,841             | 1,129,762             | 1,201,852         | 1,289,181           | 1,431,240         | 1,480,287           | 1,485,228           | 1,493,452             |
| General Administration Services                          | 830,491                     | 867,689           | 953,070               | 1,358,511             | 629,330           | 821,505             | 838,240           | 887,393             | 1,001,542           | 1,084,893             |
| Plant Operations and Maintenance                         | 2,721,829                   | 2,486,857         | 3,029,769             | 3,188,478             | 3,855,927         | 3,557,075           | 3,707,422         | 3,831,428           | 4,010,475           | 3,759,798             |
| Pupil Transportation                                     | 600,328                     | 815,101           | 940,275               | 1,029,150             | 797,418           | 889,371             | 930,345           | 908,808             | 902,694             | 903,764               |
| Business and Other Support Services                      | 354,288                     | 438,897           | 389,009               | 22,881                | 45,912            | 588,622             | 686,104           | 845,413             | 822,213             | 856,127               |
| Employee Benefits  | 6,529,421                   | 6,788,899         | 8,993,678             | 7,595,328             | 7,649,138         | 9,141,037           | 9,948,753         | 9,809,304           | 12,516,574          | 11,813,081            |
| Capital Outlay   | 74,831                      | 180,115           | 334,840               | 551,816               | 357,886           | 1,720,533           | 3,403,319         | 2,603,275           | 478,093             | 699,623               |
|  | <u>33,634,128</u>           | <u>35,674,164</u> | <u>37,244,023</u>     | <u>39,537,218</u>     | <u>38,624,437</u> | <u>42,687,700</u>   | <u>47,276,148</u> | <u>47,837,068</u>   | <u>48,816,274</u>   | <u>50,527,493</u>     |
| Excess (Deficiency) of Revenue Over/(Under) Expenditures | <u>69,905</u>               | <u>597,118</u>    | <u>(1,106,521)</u>    | <u>(2,457,757)</u>    | <u>880,625</u>    | <u>2,198,355</u>    | <u>451,906</u>    | <u>(196,168)</u>    | <u>(843,911)</u>    | <u>(1,469,436)</u>    |
| <b>Other Financing Sources/(Uses)</b>                    |                             |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Transfers (Out)  | <u>(102,217)</u>            |                   |                       |                       |                   |                     |                   |                     |                     |                       |
|  | <u>(102,217)</u>            |                   |                       |                       |                   |                     |                   |                     |                     |                       |
| Net Change In Fund Balances                              | <u>\$ (32,312)</u>          | <u>\$ 597,118</u> | <u>\$ (1,106,521)</u> | <u>\$ (2,457,757)</u> | <u>\$ 880,625</u> | <u>\$ 2,198,355</u> | <u>\$ 451,906</u> | <u>\$ (196,168)</u> | <u>\$ (843,911)</u> | <u>\$ (1,469,436)</u> |

Source: School District's Financial Statements

HARRISON TOWN SCHOOL DISTRICT  
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE  
LAST TEN FISCAL YEARS  
UNAUDITED

J-5

|                                   | Fiscal Year Ending June 30, |                     |                     |                     |                     |                     |                     |                     |                     |                     |
|-----------------------------------|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|                                   | 2016                        | 2015                | 2014                | 2013                | 2012                | 2011                | 2010                | 2009                | 2008                | 2007                |
| General Fund:                     |                             |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Rentals                           | \$                          | \$                  | \$                  | \$ 50,000           | \$ 150,000          | \$                  | \$                  | \$ 150,000          | \$                  | \$ 150,000          |
| River Park Escrow                 |                             |                     | 43,541              |                     |                     |                     |                     |                     |                     |                     |
| Prior Year Budget Refunds         | 17,609                      | 13,103              | 22,762              | 5,625               | 22                  | 8,677               | 6,193               | 4,914               |                     | 13,235              |
| Board of Elections Polls          |                             | 750                 | 750                 | 500                 | 500                 |                     |                     |                     |                     |                     |
| Prior Year Voided Checks          |                             |                     |                     | 203,111             |                     |                     |                     |                     | 41,095              |                     |
| High School Athletics             |                             |                     |                     |                     |                     |                     |                     | 100                 | 7,142               | 8,515               |
| Cost Settlement                   |                             | 83,281              |                     |                     |                     |                     |                     |                     |                     |                     |
| HCST Lease                        |                             | 55,000              |                     |                     |                     |                     |                     |                     |                     |                     |
| Pool Receipts                     | 13,203                      | 11,632              | 13,511              | 13,385              | 13,499              | 11,370              | 8,023               | 5,874               | 5,290               | 6,051               |
| Insurance Rebates                 | 3,268                       |                     | 22,489              |                     |                     |                     |                     |                     | 2,492               |                     |
| Other Refunds                     | 68,471                      | 14,783              |                     | 151,319             |                     |                     | 35,391              | 68,004              | 75,042              | 6,634               |
| South Jersey Energy Reimbursement |                             |                     |                     | 46,460              |                     |                     |                     |                     |                     |                     |
| Worker's Compensation Refund      |                             |                     | 22,145              | 23,823              |                     |                     |                     |                     |                     |                     |
| Restricted Miscellaneous          |                             |                     |                     |                     |                     | 75,000              |                     |                     |                     |                     |
| Miscellaneous Other               | 54,095                      | 40,850              | 20,807              | 51,949              | 8,064               | 20,537              | 16,018              | 24,754              | 53,624              | 39,981              |
| <b>Total Miscellaneous</b>        | <b>156,645</b>              | <b>219,398</b>      | <b>146,005</b>      | <b>546,172</b>      | <b>172,085</b>      | <b>115,584</b>      | <b>65,625</b>       | <b>253,646</b>      | <b>184,686</b>      | <b>224,416</b>      |
| Tuition                           | 1,820,734                   | 2,037,357           | 2,483,668           | 1,733,596           | 1,456,587           | 1,088,863           | 1,327,218           | 1,062,819           | 1,207,308           | 1,011,291           |
| Interest on Investments           | 9,956                       | 11,011              | 14,370              | 15,986              | 7,486               | 521                 | 1,529               | 9,876               | 51,666              | 49,548              |
| Transportation Fees               | 86,918                      | 253,355             | 16,822              | 53,649              | 42,958              | 26,250              | 65,895              | 60,964              | 63,552              | 69,141              |
| <b>Total Other Local Revenue</b>  | <b>\$ 2,074,254</b>         | <b>\$ 2,521,121</b> | <b>\$ 2,660,865</b> | <b>\$ 2,349,402</b> | <b>\$ 1,679,116</b> | <b>\$ 1,231,218</b> | <b>\$ 1,460,267</b> | <b>\$ 1,387,305</b> | <b>\$ 1,507,211</b> | <b>\$ 1,354,396</b> |

Source: District Records

## REVENUE CAPACITY

**HARRISON TOWN SCHOOL DISTRICT  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS  
 Unaudited**

J-6

| <u>Year</u> | <u>Vacant<br/>Land</u> | <u>Residential</u> | <u>Commercial</u> | <u>Industrial</u> | <u>Apartment</u> | <u>Total<br/>Assessed<br/>Value</u> | <u>Public<br/>Utilities</u> | <u>Net<br/>Valuation<br/>Taxable</u> | <u>Estimated<br/>Actual<br/>(County<br/>Equalized)<br/>Value</u> | <u>Total<br/>Direct<br/>School<br/>Tax<br/>Rate</u> |
|-------------|------------------------|--------------------|-------------------|-------------------|------------------|-------------------------------------|-----------------------------|--------------------------------------|--|---|
| 2007        | \$ 16,068,690          | \$ 269,926,765     | \$ 61,596,530     | \$ 107,866,430    | \$ 17,494,850    | \$ 472,953,265                      | \$ 385,314                  | \$ 473,338,579                       | \$ 742,980,712   | \$ 1.810  |
| 2008        | 16,271,564             | 273,334,707        | 62,374,213        | 109,228,290       | 17,715,730       | 478,924,504                         | 390,179                     | 479,314,683                          | 751,385,200  | 1.800   |
| 2009        | 16,471,447             | 273,408,831        | 62,348,665        | 109,530,854       | 17,952,085       | 479,711,882                         | 391,558                     | 480,103,440                          | 928,980,176  | 1.910   |
| 2010        | 20,263,735             | 278,221,449        | 85,053,830        | 103,622,730       | 17,360,500       | 504,522,244                         | 404,263                     | 504,926,507                          | 1,183,890,221  | 1.958   |
| 2011        | 19,321,435             | 279,585,814        | 91,076,580        | 102,963,030       | 17,220,400       | 510,167,259                         | 423,655                     | 510,590,914                          | 1,197,726,751  | 1.986   |
| 2012        | 19,289,635             | 278,889,174        | 90,468,630        | 94,678,230        | 17,120,350       | 500,446,019                         | 417,523                     | 500,863,542                          | 1,246,703,665  | 2.028   |
| 2013        | 18,923,835             | 282,778,724        | 89,806,655        | 93,147,080        | 16,929,710       | 501,586,004                         | 520,614                     | 502,106,618                          | 1,099,881,360  | 2.029   |
| 2014        | 16,965,715             | 297,136,074        | 89,440,475        | 82,605,980        | 16,871,210       | 503,019,454                         | 456,030                     | 503,475,484                          | 1,097,871,793  | 2.020   |
| 2015        | 18,217,102             | 302,885,474        | 85,784,363        | 78,181,930        | 16,915,450       | 501,984,319                         | 695,004                     | 502,679,323                          | 1,061,849,014  | 2.019   |
| 2016        | 21,556,802             | 303,550,674        | 85,256,003        | 68,662,230        | 16,603,750       | 496,629,459                         | 628,190                     | 496,257,649                          | 1,228,664,642  | 2.041   |

Source: Municipal Tax Assessor

**HARRISON TOWN SCHOOL DISTRICT  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS  
*Unaudited***

J-7

| <u>Year</u> | <u>Harrison School District Direct Rate</u> |  |   | <u>Overlapping Rates</u>        |                        |                          | <u>Total<br/>Direct and<br/>Overlapping<br/>Tax Rate</u> |
|-------------|---|--|---|---------------------------------|------------------------|--------------------------|--|
|             | <u>Basic<br/>Rate</u>                       | <u>General<br/>Obligation<br/>Debt<br/>Service</u> | <u>Total<br/>Direct<br/>School<br/>Tax Rate</u> | <u>Town<br/>of<br/>Harrison</u> | <u>Library<br/>Tax</u> | <u>Hudson<br/>County</u> |  |
| 2007        | \$ 1.691                                    | \$0.119  | \$1.810   | \$ 2.120                        | \$                     | \$1.090                  | \$ 5.020   |
| 2008        | 1.743                                       | 0.057  | 1.800   | 2.488                           |                        | 1.108                    | 5.396  |
| 2009        | 1.772                                       | 0.138  | 1.910   | 2.590                           |                        | 1.164                    | 5.664  |
| 2010        | 1.757                                       | 0.201  | 1.958   | 2.760                           |                        | 1.113                    | 5.831  |
| 2011        | 1.808                                       | 0.178  | 1.986   | 2.952                           |                        | 1.205                    | 6.143  |
| 2012        | 1.843                                       | 0.185  | 2.028   | 3.143                           | 0.074                  | 1.177                    | 6.422  |
| 2013        | 1.839                                       | 0.190  | 2.029   | 3.423                           | 0.070                  | 1.172                    | 6.694  |
| 2014        | 1.834                                       | 0.186  | 2.020   | 3.622                           | 0.070                  | 1.165                    | 6.877  |
| 2015        | 1.837                                       | 0.182  | 2.019   | 3.670                           | 0.074                  | 1.244                    | 7.007  |
| 2016        | 1.860                                       | 0.181  | 2.041   | 3.753                           | 0.084                  | 1.326                    | 7.204  |

Source: Municipal Tax Collector

HARRISON TOWN SCHOOL DISTRICT  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO  
 UNAUDITED

J-8

| <u>Taxpayer</u> | <u>2016</u>                   |             |   | <u>2007</u>                   |             |   |
|-----------------|-------------------------------|-------------|---|-------------------------------|-------------|---|
|                 | <u>Assessed<br/>Valuation</u> | <u>Rank</u> | <u>% of Total<br/>District's Net<br/>Assessed<br/>Value</u> | <u>Assessed<br/>Valuation</u> | <u>Rank</u> | <u>% of Total<br/>District's Net<br/>Assessed<br/>Value</u> |
| Taxpayer #1     | \$ 30,831,500                 | 1           | 6.21%   | \$ 13,855,650                 | 1           | 2.93%   |
| Taxpayer #2     | 9,524,000                     | 2           | 1.92%   | 10,678,000                    | 2           | 2.26%   |
| Taxpayer #3     | 6,686,900                     | 3           | 1.35%   | 7,884,500                     | 3           | 1.67%   |
| Taxpayer #4     | 6,601,900                     | 4           | 1.33%   | 6,148,500                     | 4           | 1.30%   |
| Taxpayer #5     | 6,088,075                     | 5           | 1.23%   | 6,121,500                     | 5           | 1.29%   |
| Taxpayer #6     | 6,000,000                     | 6           | 1.21%   | 5,000,000                     | 6           | 1.06%   |
| Taxpayer #7     | 4,275,000                     | 7           | 0.86%   | 4,896,800                     | 7           | 1.03%   |
| Taxpayer #8     | 3,851,550                     | 8           | 0.78%   | 4,275,000                     | 8           | 0.90%   |
| Taxpayer #9     | 3,750,000                     | 9           | 0.76%   | 4,138,800                     | 9           | 0.87%   |
| Taxpayer #10    | <u>3,702,000</u>              | 10          | <u>0.75%</u>  | <u>4,047,700</u>              | 10          | <u>0.86%</u>  |
| Total           | <u>\$ 81,310,925</u>          |             | <u>15.92%</u>   | <u>\$ 67,046,450</u>          |             | <u>14.16%</u>   |

Source: Town of Harrison, Net Valuation Taxable



**HARRISON TOWN SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
UNAUDITED**

J-9

| Calendar Year<br>Ended<br><u>January 31.</u> | School<br>Taxes Levied<br><u>Fiscal Year</u> | <u>Collected Within the Fiscal<br/>Year of the Levy</u> |                               | Collections in<br>Subsequent<br><u>Years</u> |
|--|--|---|-------------------------------|--|
|  |  | <u>Amount</u>   | <u>Percentage<br/>of Levy</u> |  |
| 2007   | \$7,884,341.00                               | \$7,884,341.00  | 100.00%                       | \$   |
| 2008   | 8,204,341.00                                 | 8,204,341.00  | 100.00%                       |  |
| 2009   | 8,504,341.00                                 | 8,504,341.00  | 100.00%                       |  |
| 2010   | 8,504,341.00                                 | 8,504,341.00  | 100.00%                       |  |
| 2011   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |
| 2012   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |
| 2013   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |
| 2014   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |
| 2015   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |
| 2016   | 9,229,913.00                                 | 9,229,913.00  | 100.00%                       |  |

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

Town of Harrison Municipal Tax Collector, Comparison of Tax Levies and Collections

Note: School taxes are collected by the Municipal Tax Collector. Under State Statute, a municipality is required to remit to the School District the property tax amount voted upon and certified prior to the end of the school fiscal year - June 30th.

## DEBT CAPACITY

**HARRISON TOWN SCHOOL DISTRICT  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
*Unaudited***

J-10

| Fiscal<br>Year<br>Ended<br><u>June 30,</u> | Governmental Activities                 |  |                           |  |  | Business-<br>Type<br>Activities<br><u>Capital<br/>Leases</u> | <u>Total<br/>District</u> | Percentage<br>of Personal<br><u>Income</u> | <u>Per<br/>Capita</u> |
|--|---|--|---------------------------|--|--|--|---------------------------|--|-----------------------|
|  | <u>General<br/>Obligation<br/>Bonds</u> | <u>Certificates<br/>of<br/>Participation</u> | <u>Capital<br/>Leases</u> | <u>Bond<br/>Anticipation<br/>Notes</u> | <u>School<br/>Facilities<br/>Loans</u> |  |                           |  |                       |

**The Town of Harrison is a Type 1 School District and Debt is Paid by Town's Budget Appropriation**

**HARRISON TOWN SCHOOL DISTRICT  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
UNAUDITED**

J-11

| <u>Fiscal Year<br/>Ended June 30,</u> | <u>General<br/>Obligation<br/>Bonds</u> | <u>Deductions</u> | <u>Net General<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage of<br/>Actual Taxable<br/>Value (a) of<br/>Property</u> | <u>Per<br/>Capita (b)</u> |
|---------------------------------------|---|-------------------|--|---|---------------------------|
| 2007                                  | \$ 9,458,834.50                         |                   | \$ 9,458,834.50                                    | 1.27%   | \$ 678.83                 |
| 2008                                  | 9,458,834.50                            |                   | 9,458,834.50                                       | 1.26%   | 627.53                    |
| 2009                                  | 9,458,834.50                            |                   | 9,458,834.50                                       | 1.02%   | 621.84                    |
| 2010                                  | 17,516,484.00                           |                   | 17,516,484.00                                      | 1.48%   | 1,283.16                  |
| 2011                                  | 17,126,277.75                           |                   | 17,126,277.75                                      | 1.43%   | 1,233.62                  |
| 2012                                  | 16,670,705.75                           |                   | 16,670,705.75                                      | 1.34%   | 1,191.36                  |
| 2013                                  | 16,186,278.00                           |                   | 16,186,278.00                                      | 1.47%   | 1,057.24                  |
| 2014                                  | 15,651,277.75                           |                   | 15,651,277.75                                      | 1.43%   | 1,017.90                  |
| 2015                                  | 15,111,277.75                           |                   | 15,111,277.75                                      | 1.42%   | 976.56                    |
| 2016                                  | 14,570,706.00                           |                   | 14,570,706.00                                      | 1.19%   | N/A                       |

Notes:

- (a) See Exhibit J-6 for property tax data.
- (b) Population data can be found on Exhibit J-14.
- N/A - Not Available

Source: Assessed valuations were provided from the Abstract of Ratables, Hudson County Board of Taxation.  
School District population data was provided by the U.S. Bureau of the Census, Population Division.

**HARRISON TOWN SCHOOL DISTRICT  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015  
UNAUDITED**

J-12

| <u>Governmental Unit</u>  | <u>Debt<br/>Outstanding</u> | <u>Estimated<br/>Percentage<br/>Applicable</u> | <u>Estimated<br/>Share of<br/>Overlapping<br/>Debt</u> |
|---|-----------------------------|--|--|
| Debt Repaid with Property Taxes:                                    |                             |  |  |
| Net Overlapping Debt of School District:                            |                             |  |  |
| Town of Harrison  | \$ 35,973,448.61            | 100%   | \$35,973,448.61  |
| County of Hudson  | 468,146,225.67              | 1.62%  | 7,583,968.86   |
| Harrison School District Direct Debt                                | 14,570,706.00               | 100%   | <u>14,570,706.00</u>                                   |
| Total Direct and Overlapping Bonded Debt<br>as of December 31, 2015 |                             |  | <u><u>\$58,128,123.47</u></u>                          |

Source: Municipal Audit Report

**HARRISON TOWN SCHOOL DISTRICT  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

J-13

| <u>Year</u> | <u>Equalized<br/>Valuation<br/>Basis</u> |
|-------------|--|
| 2013        | \$ 1,059,539,510                         |
| 2014        | 1,124,819,888                            |
| 2015        | <u>1,242,843,077</u>                     |
|             | <u>\$ 3,427,202,475</u>                  |

Average Equalized Valuation of Taxable Property

\$ 1,142,400,825

|   |                      |
|---|----------------------|
| School Borrowing Margin (4% of \$1,142,400,825) | \$ 45,696,033        |
| Net Bonded School Debt as of December 31, 2015  | <u>14,570,706</u>    |
|   | <u>\$ 31,125,327</u> |

|  | <u>2007</u>          | <u>2008</u>          | <u>2009</u>          | <u>2010</u>          | <u>2011</u>          | <u>2012</u>          | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt Limit   | \$ 42,304,631        | \$ 47,841,145        | \$ 52,453,755        | \$ 52,848,856        | \$ 50,830,020        | \$ 47,381,494        | \$ 44,753,493        | \$ 43,100,924        | \$ 43,148,780        | \$ 45,696,033        |
| Total Net Debt Applicable to Limit                                   | <u>18,566,723</u>    | <u>18,460,344</u>    | <u>17,921,407</u>    | <u>17,516,484</u>    | <u>17,126,278</u>    | <u>16,670,706</u>    | <u>16,186,278</u>    | <u>15,651,278</u>    | <u>15,111,278</u>    | <u>14,570,706</u>    |
| Legal Debt Margin  | <u>\$ 23,737,908</u> | <u>\$ 29,380,801</u> | <u>\$ 34,532,348</u> | <u>\$ 35,332,372</u> | <u>\$ 33,703,742</u> | <u>\$ 30,710,788</u> | <u>\$ 28,567,215</u> | <u>\$ 27,449,646</u> | <u>\$ 28,037,502</u> | <u>\$ 31,125,327</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 43.89%               | 38.59%               | 34.17%               | 33.14%               | 33.69%               | 35.18%               | 36.17%               | 36.31%               | 35.02%               | 31.89%               |

Source: Equalized valuation bases were provided by the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation.

## DEMOGRAPHIC AND ECONOMIC INFORMATION

**HARRISON TOWN SCHOOL DISTRICT  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
UNAUDITED**

J-14

| <u>Year</u> | <u>(a)<br/>Population</u> | <u>(b)<br/>Personal<br/>Income</u> | <u>(c)<br/>Per Capita<br/>Personal<br/>Income</u> | <u>(d)<br/>Unemployment<br/>Rate</u> |
|-------------|---------------------------|------------------------------------|---|--------------------------------------|
| 2006        | 13,733                    | \$ 534,241,166                     | \$ 38,902 R                                       | 5.4%                                 |
| 2007        | 13,934                    | 568,730,144                        | 40,816 R  | 4.7%                                 |
| 2008        | 15,073                    | 657,846,012                        | 43,644 R  | 6.3%                                 |
| 2009        | 15,211                    | 641,615,191                        | 42,181 R  | 11.3%                                |
| 2010        | 13,651 R                  | 603,933,891 R                      | 44,241 R  | 11.5%                                |
| 2011        | 13,883 R                  | 642,713,485 R                      | 46,295 R  | 11.7%                                |
| 2012        | 13,993 R                  | 669,131,267 R                      | 47,819 R  | 12.2%                                |
| 2013        | 15,310 R                  | 733,134,660 R                      | 47,886 R  | 9.2%                                 |
| 2014        | 15,376                    | 770,153,088                        | 50,088  | 6.2%                                 |
| 2015        | 15,474                    | N/A                                | N/A   | 5.3%                                 |

(a) Population information provided by the N.J. Department of Labor and Workplace Development.

(b) Personal income has been estimated based upon the municipal population and per capita personal income presented.

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

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

R - Revised Amounts

N/A - Not Available at Time of Audit



HARRISON TOWN SCHOOL DISTRICT  
 PRINCIPAL EMPLOYERS  
 CURRENT YEAR AND NINE YEARS AGO  
*Unaudited*

J-15

| Employer                    | 2015      |      |  | 2006      |      |  |
|-----------------------------|-----------|------|--|-----------|------|--|
|                             | Employees | Rank | Percentage of Total Municipal Employment | Employees | Rank | Percentage of Total Municipal Employment |
| Harrison Baking             | 255       | 1    | 1.66%                                    | 271       | 1    | 1.97%                                    |
| Eagle Industries            |           |      |  |           |      |  |
| Harrison Board of Education | 248       | 2    | 1.61%                                    | 242       | 2    | 1.76%                                    |
| Port Authority of NY/NJ     | 200       | 3    | 1.30%                                    |           |      |  |
| Town of Harrison            | 133       | 5    | 0.86%                                    | 235       | 3    | 1.71%                                    |
| Port Authority of NY/NJ     |           |      |  | 200       | 4    | 1.46%                                    |
| Public Service Gas/Electric | 150       | 4    | 0.98%                                    | 150       | 5    | 1.09%                                    |
| Vo-Toys                     |           |      |  | 130       | 6    | 0.95%                                    |
| Goodwill Industries         | 85        | 6    | 0.55%                                    | 85        | 7    | 0.62%                                    |
| Red Bull Park Inc.          | 81        | 7    | 0.53%                                    |           |      |  |
| CS Osbourne and Co.         | 80        | 8    | 0.52%                                    | 80        | 8    | 0.58%                                    |
| Hampton Inn                 | 65        | 9    | 0.42%                                    |           |      |  |
| Print Perfect               |           |      |  | 50        | 9    | 0.36%                                    |
| Panasonic                   | 42        | 10   | 0.27%                                    |           |      |  |
| Continental Fasteners       |           |      |  | 41        | 10   | 0.30%                                    |

Source: Local Chamber of Commerce

## OPERATING INFORMATION

**HARRISON TOWN SCHOOL DISTRICT  
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM  
 LAST TEN FISCAL YEARS  
 Unaudited**

J-16

| <u>Function/Program</u>                        | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Instruction:</b>                            |             |             |             |             |             |             |             |             |             |             |
| Regular  | 136         | 136         | 120         | 120         | 124         | 128         | 140         | 140         | 179         | 179         |
| Special Education                              | 5           | 5           | 5           | 5           | 5           | 7           | 7           | 10          | 10          | 10          |
| Other Special Education                        | 21          | 21          | 26          | 26          | 26          | 26          | 21          | 21          | 21          | 21          |
| <b>Support Services:</b>                       |             |             |             |             |             |             |             |             |             |             |
| Health Services                                | 2           | 2           | 5           | 5           | 5           | 5           | 5           | 5           | 5           | 5           |
| Administrative Information Technology Services | 3           | 3           | 4           | 5           | 6           | 6           | 4           | 4           | 4           | 4           |
| General Administration                         | 9           | 9           | 9           | 10          | 10          | 11          | 11          | 11          | 11          | 11          |
| Related Services                               | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           | 6           |
| Guidance - Professional/Support                |             |             | 2           | 3           | 6           | 6           | 6           | 6           | 6           | 6           |
| Child Study Team/Support                       |             |             |             |             |             |             |             |             |             |             |
| Supervisors                                    | 10          | 10          | 7           | 8           | 8           | 9           | 10          | 10          | 10          | 10          |
| Plant Operations and Maintenance               | 14          | 14          | 17          | 18          | 19          | 20          | 19          | 19          | 19          | 19          |
| Pupil Transportation                           |             |             |             |             |             |             |             |             |             |             |
| Central Services                               | 14          | 14          | 14          | 14          | 14          | 15          | 17          | 17          | 17          | 17          |
| Media Services Technology                      |             |             |             |             |             |             |             |             |             |             |
| Principals/School Administration               |             |             |             |             |             |             |             |             |             |             |
| Business and Other Support                     | 7           | 7           | 7           | 8           | 8           | 8           | 7           | 8           | 8           | 8           |
| <b>Total</b>                                   | <u>227</u>  | <u>227</u>  | <u>222</u>  | <u>228</u>  | <u>237</u>  | <u>247</u>  | <u>253</u>  | <u>257</u>  | <u>296</u>  | <u>296</u>  |

Source: District Personnel Records

HARRISON TOWN SCHOOL DISTRICT  
 OPERATING STATISTICS  
 LAST TEN FISCAL YEARS  
 UNAUDITED

J-17

| Fiscal Year<br>Ended<br>June 30 | Enrollment | Operating<br>Expenditures | Cost Per<br>Pupil | Percentage<br>Change | Teaching<br>Staff | Pupil/Teacher Ratio |        |                       | Average<br>Daily<br>Enrollment | Average<br>Daily<br>Attendance | % Change in<br>Average Daily<br>Enrollment | Student<br>Attendance<br>Percentage |
|---------------------------------|------------|---------------------------|-------------------|----------------------|-------------------|---------------------|--------|-----------------------|--------------------------------|--------------------------------|--|-------------------------------------|
|                                 |            |                           |                   |                      |                   | Elementary          | Middle | Senior<br>High School |                                |                                |  |                                     |
| 2007                            | 1,971      | \$ 33,534,128             | \$17,014          | 0.05                 | 186               | 15                  |        | 13                    | 1,871                          | 1,768                          | 1.80%                                      | 94.49%                              |
| 2008                            | 1,818      | 35,052,164                | 19,280            | 4.89%                | 192               | 15                  |        | 15                    | 1,815                          | 1,768                          | -2.99%                                     | 97.41%                              |
| 2009                            | 1,902      | 37,077,834                | 19,494            | 2.10%                | 192               | 15                  |        | 15                    | *                              | *                              | *  | *                                   |
| 2010                            | 1,936      | 39,537,218                | 20,422            | 4.89%                | 194               | 16                  |        | 16                    | 1,916                          | 1,823                          | 5.20%                                      | 95.15%                              |
| 2011                            | 1,977      | 38,624,437                | 19,537            | -4.33%               | 194               | 16                  |        | 15                    | 1,944                          | 1,870                          | 5.20%                                      | 96.19%                              |
| 2012                            | 2,024      | 42,687,760                | 21,091            | 7.37%                | 198               | 16                  |        | 15                    | 1,813                          | 1,925                          | -6.75%                                     | 106.17%                             |
| 2013                            | 2,213      | 47,278,146                | 21,364            | 9.16%                | 202               | 16                  | 14     | 15                    | 1,886                          | 1,823                          | 4.04%                                      | 96.66%                              |
| 2014                            | 2,371      | 47,837,066                | 20,176            | 8.63%                | 207               | 16                  | 14     | 13                    | 1,889                          | 1,982                          | 0.16%                                      | 104.92%                             |
| 2015                            | 2,096      | 48,816,274                | 23,290            | -6.58%               | 217               | 14                  | 14     | 13                    | 2,068                          | 1,990                          | 9.48%                                      | 96.23%                              |
| 2016                            | 2,127      | 49,827,871                | 23,426            | 6.68                 | 217               | 14                  | 14     | 13                    | *                              | *                              | *  | *                                   |

Source: District Records

\*Data was not provided by the School District

**HARRISON TOWN SCHOOL DISTRICT  
SCHOOL BUILDING INFORMATION  
LAST TEN FISCAL YEARS  
*Unaudited***

J-18

| <u>Facility</u>     | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <u>Elementary</u>   |             |             |             |             |             |             |             |             |             |             |
| Lincoln Elementary: |             |             |             |             |             |             |             |             |             |             |
| Square Feet         | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      | 52,029      |
| Functional Capacity | 462         | 462         | 462         | 462         | 462         | 462         | 462         | 462         | 462         | 462         |
| Enrollment          | 846         | 846         | 846         | 846         | 846         | 846         | 846         | 846         | 846         | 846         |
| Lincoln Annex:      |             |             |             |             |             |             |             |             |             |             |
| Square Feet         | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      | 23,758      |
| Functional Capacity | 274         | 274         | 274         | 274         | 274         | 274         | 274         | 274         | 274         | 274         |
| Enrollment          | 375         | 375         | 375         | 375         | 375         | 375         | 375         | 375         | 375         | 375         |
| Washington School:  |             |             |             |             |             |             |             |             |             |             |
| Square Feet         | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     | 149,000     |
| Functional Capacity | 540         | 540         | 540         | 540         | 540         | 540         | 540         | 540         | 540         | 540         |
| Enrollment          | 655         | 655         | 655         | 655         | 655         | 655         | 655         | 655         | 655         | 655         |
| <u>High School</u>  |             |             |             |             |             |             |             |             |             |             |
| Square Feet         | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     | 158,327     |
| Functional Capacity | 643         | 643         | 643         | 643         | 643         | 643         | 643         | 643         | 643         | 643         |
| Enrollment          | 900         | 900         | 900         | 900         | 900         | 900         | 900         | 900         | 900         | 900         |

Source: District Maintenance Office

HARRISON TOWN SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF REQUIRED MAINTENANCE EXPENDITURES BY SCHOOL FACILITY  
 LAST TEN FISCAL YEARS  
 Unaudited

J-19

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

| <u>School Facilities</u> | <u>Project # (s)</u> | <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>        |
|--------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Harrison High School     | N/A                  | \$136,121.99        | \$141,542.50        | \$139,222.64        | \$127,590.96        | \$ 5,636.27        | \$2,571.07        | \$24,852.56        | \$25,933.75        | \$25,974.60        | \$18,021.60        |
| Lincoln School No. 3     | N/A                  | 81,673.19           | 84,925.50           | 83,533.58           | 76,554.57           | 3,381.76           | 1,542.64          | 14,911.53          | 15,560.25          | 10,822.75          | 7,509.00           |
| Lincoln School Annex     | N/A                  | 27,224.40           | 28,308.50           | 27,844.53           | 25,518.19           | 1,127.25           | 514.21            | 4,970.51           | 5,186.75           |                    |                    |
| Washington School No. 1  | N/A                  | 27,224.40           | 28,308.50           | 27,844.53           | 25,518.19           | 1,127.25           | 514.21            | 4,970.51           | 5,186.75           | 6,493.35           | 4,505.40           |
|                          |                      | <u>\$272,243.97</u> | <u>\$283,085.00</u> | <u>\$278,445.28</u> | <u>\$255,181.91</u> | <u>\$11,272.54</u> | <u>\$5,142.14</u> | <u>\$49,705.11</u> | <u>\$51,867.49</u> | <u>\$43,290.70</u> | <u>\$30,036.00</u> |

Source: School District Records

**HARRISON TOWN SCHOOL DISTRICT  
INSURANCE SCHEDULE  
JUNE 30, 2016  
Unaudited**

J-20

| <u>Coverage Type</u>               | <u>Limits</u>                | <u>Deductibles</u> |
|------------------------------------|------------------------------|--------------------|
| Property                           | \$ 106,576,000               | \$ 5,000           |
| Environmental Package              | 1,000,000                    | Various            |
| Beazley Breach Response Services   | 1,000,000                    | Various            |
| Extra Expense                      | 50,000,000                   | 5,000              |
| Valuable Papers                    | 10,000,000                   | 5,000              |
| Loss of Rents                      | 77,250                       | 5,000              |
| EDP                                | 1,000,000                    | 1,000              |
| Equipment Breakdown                | 100,000,000                  | 5,000              |
| Crime and Bonds:                   |                              |                    |
| Faithful Performance               | 100,000                      | 1,000              |
| Forgery and Alteration             | 250,000                      | 1,000              |
| Money and Securities               | 10,000                       | 500                |
| Money Orders/Counterfeit           | 100,000                      | 1,000              |
| Computer Fraud                     | 250,000                      | 1,000              |
| Board Secretary                    | 150,000                      | 1,000              |
| Treasurer                          | 220,000                      | 1,000              |
| General Liability                  | 16,000,000                   | Not Quoted         |
| General Liability with SA Discount | 16,000,000                   | Not Applicable     |
| Automobile Liability               | 16,000,000                   | -                  |
| Auto Physical Damage               | ACV Basis                    | 1,000              |
| Auto Physical Damage               | Replacement Cost<br>on Buses | Not Quoted         |

**Total Package Premium**

**Workers' Compensation and Supplemental Indemnity**

**NJEIF**

|                                       |            |
|---------------------------------------|------------|
| Professional                          | 19,750,460 |
| Non-Professional                      | 860,000    |
| Experience Modifier                   | 0.7228     |
| Supplemental Indemnity Waiting Period | 0 Days     |

**July 1, 2014 to July 1, 2015**

**School Leaders Errors and Omissions Liability**

|                       |                     |            |
|-----------------------|---------------------|------------|
| Retro Date Coverage A | July 1, 1986        |            |
| Retro Date Coverage B | July 1, 1986        |            |
| Coverage A Limits     | Coverage B Limits   | Deductible |
| \$6,000,000           | \$100,000/\$300,000 | \$ 5,000   |

**SINGLE AUDIT SECTION**



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**INDEPENDENT AUDITOR'S 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**

The Honorable President and Members  
of the Board of Education  
Harrison Town School District  
County of Hudson  
Harrison, New Jersey 07029

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Harrison Town Board of Education, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Harrison Town Board of Education's basic financial statements, and have issued our report thereon dated November 28, 2016.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Harrison Town Board of Education'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 Harrison Town Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or 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.

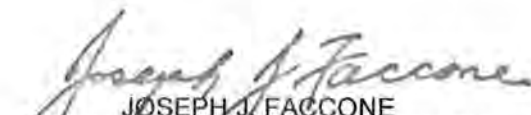
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Harrison Town Board of Education'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 Office of School Finance, Department of Education, State of New Jersey.

**Purpose of this Report**

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

  
JOSEPH J. FACCONI  
Licensed Public School Accountant #194

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
November 28, 2016

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE  
OF EXPENDITURES OF FEDERAL AND STATE AWARDS REQUIRED BY UNIFORM ADMINISTRATIVE  
REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL  
AWARDS (UNIFORM GUIDANCE) AND NEW JERSEY OMB CIRCULAR 15-08**

The Honorable President and Members  
of the Board of Education  
Harrison Town School District  
County of Hudson  
Harrison, New Jersey 07029

***Report on Compliance for Each Major Program***

We have audited the Harrison Town School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2016. The Harrison Town Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**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 Harrison Town Board of Education's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *New Jersey State Aid/Grant Compliance Supplement*, and the audit 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 the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid (NJOMB 15-08)*. Those standards and the Uniform Guidance 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 program occurred. An audit includes examining, on a test basis, evidence about the Harrison Town Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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

In our opinion, the Harrison Town Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2016.

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

Management of the Harrison Town Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Harrison Town Board of Education's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and NJOMB's 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Harrison Town Board of Education's internal control over compliance.

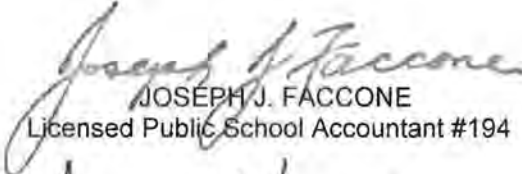
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and NJOMB's 15-08. Accordingly, this report is not suitable for any other purpose.

**Report on Schedules of Expenditures of Federal and State Awards Required by the Uniform Guidance and New Jersey OMB's Circular 15-08**

We have audited the financial statements of the Harrison Town Board of Education as of and for the year ended June 30, 2016, and have issued our report thereon dated November 28, 2016, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by the Uniform Guidance and New Jersey OMB's Circular 15-08 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules of expenditures of federal and state awards is fairly stated in all material respects in relation to the financial statements as a whole.

  
JOSEPH J. FACCONI  
Licensed Public School Accountant #194

  
SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
November 28, 2016

HARRISON TOWN SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Schedule A

| Federal Grantor/<br>Pass-Through Grantor/<br>Program Title | Federal<br>CFDA<br>Number | Federal<br>FAIN<br>Number | Grant or<br>State<br>Project<br>Number | Award<br>Amount | Grant<br>Period  | Balance at<br>June 30, 2015 | Carryover/<br>(Waiver)<br>Amount | Cash<br>Received    | Total<br>Budgetary<br>Expenditures | Adjustments       | Repayment<br>of Prior<br>Year's<br>Balances | Balance<br>June 30, 2016 |                     |                   |
|--|---------------------------|---------------------------|--|-----------------|------------------|-----------------------------|----------------------------------|---------------------|------------------------------------|-------------------|---|--------------------------|---------------------|-------------------|
|  |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   | (Accounts<br>Receivable) | Deferred<br>Inflows | Due to<br>Grantor |
| <b>U.S. Department of Education:</b>                       |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| <b>General Fund:</b>                                       |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| Medical Assistance Program                                 | 93.778                    | 1605NJSMAP                | N/A                                    | \$ 75,221.59    | 7/1/15 - 6/30/16 | \$                          | \$                               | \$ 75,221.59        | \$ (75,221.59)                     | \$                | \$  | \$                       | \$                  | \$                |
| <b>Total General Fund</b>                                  |                           |                           |  |                 |                  |                             |                                  | <b>75,221.59</b>    | <b>(75,221.59)</b>                 |                   |   |                          |                     |                   |
| <b>U.S. Department of Education:</b>                       |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| <b>Passed-Through State Department of Education:</b>       |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| <b>Special Revenue Fund:</b>                               |                           |                           |  |                 |                  |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| Title I, Part A  | 84.010A                   | S010A150030               | NCLB-2060-13                           | 929,180.27      | 7/1/12 - 6/30/13 | 31,515.86                   |                                  |                     |                                    |                   |   |                          | 31,515.86           |                   |
| Title I, Part A  | 84.010A                   | S010A150030               | NCLB-2060-15                           | 1,235,643.00    | 7/1/14 - 6/30/15 | (26,439.34)                 |                                  | 26,439.34           |                                    |                   |   |                          |                     |                   |
| Title I, Part A  | 84.010A                   | S010A150030               | NCLB-2060-18                           | 1,281,662.87    | 7/1/15 - 6/30/16 |                             |                                  | 1,125,860.66        | (1,281,662.87)                     |                   |   | (155,772.01)             |                     |                   |
| Title I, Part A - ARRA                                     | 84.369                    | S010A150030               | NCLB-2060-11                           | 267,012.13      | 6/1/10 - 6/31/11 |                             |                                  |                     |                                    |                   |   |                          |                     | 119.80            |
| Title I SIA  | 84.010                    | S010A150030               | NCLB-2060-04                           | 665.38          | 6/1/03 - 6/31/04 |                             |                                  |                     |                                    |                   |   |                          |                     | 665.38            |
| Title II, Part A   | 84.367A                   | S367A150029               | NCLB-2060-12                           | 3,021.00        | 9/1/11 - 8/31/12 |                             |                                  |                     |                                    |                   |   |                          |                     | 21.00             |
| Title II, Part A   | 84.367A                   | S367A150029               | NCLB-2060-10                           | 12,815.99       | 9/1/09 - 8/31/10 |                             |                                  |                     |                                    | (2,970.13)        |   |                          |                     | 21.00             |
| Title II, Part A Teacher and Principal Training            | 84.168                    | S367A150029               | NCLB-2060-10                           | 101,222.00      | 9/1/09 - 8/31/10 |                             |                                  |                     |                                    |                   |   |                          | 3,262.00            |                   |
| Title II, Part A   | 84.367A                   | S367A150029               | NCLB-2060-03                           | 62,000.00       | 9/1/02 - 6/31/03 |                             |                                  |                     |                                    |                   |   |                          |                     | 4.72              |
| Title II, Part A - Carryover                               | 84.367A                   | S367A150029               | NCLB-2060-15                           | 6,819.64        | 7/1/14 - 6/30/15 |                             |                                  |                     |                                    | (13.60)           |   |                          |                     |                   |
| Title II, Part A   | 84.367A                   | S367A150029               | NCLB-2060-15                           | 75,865.00       | 7/1/14 - 6/30/15 |                             |                                  |                     |                                    |                   |   |                          | 8,975.00            |                   |
| Title II, Part A   | 84.367A                   | S367A150029               | NCLB-2060-16                           | 75,578.42       | 7/1/15 - 6/30/16 |                             |                                  | 75,550.00           | (75,578.42)                        |                   |   | (28.42)                  |                     |                   |
| Title II, Part D   | 84.318X                   |                           | NCLB-2060-10                           | 1,801.31        | 6/1/09 - 6/31/10 |                             |                                  |                     |                                    | (1,801.31)        |   |                          |                     |                   |
| Title III  | 84.365A                   | S365A150030               | NCLB-2060-15                           | 27,867.00       | 7/1/14 - 6/30/15 |                             |                                  | 2,069.67            |                                    |                   |   |                          |                     |                   |
| Title III  | 84.365A                   | S365A150030               | NCLB-2060-16                           | 23,748.73       | 7/1/15 - 6/30/16 |                             |                                  | 18,658.76           | (23,748.73)                        |                   |   | (5,091.87)               |                     |                   |
| Title IV   | 84.180                    |                           | NCLB-2060-05                           | 20,976.00       | 9/1/04 - 8/31/05 |                             |                                  |                     |                                    |                   |   |                          |                     | 35.25             |
| Title IV   | 84.180                    |                           | NCLB-2060-02                           | 2,441.00        | 9/1/01 - 8/31/02 |                             |                                  |                     |                                    |                   |   |                          |                     | 235.71            |
| Title IV   | 84.180                    |                           | NCLB-2060-01                           | 7,632.15        | 7/1/00 - 6/30/01 |                             |                                  |                     |                                    |                   |   |                          |                     | 113.85            |
| Title V  | 83.298A                   |                           | NCLB-2060-06                           | 4,532.08        | 9/1/05 - 8/31/06 |                             |                                  |                     |                                    |                   |   |                          |                     | 1,180.88          |
| Title III - Immigrant                                      | 84.365X                   |                           | NCLB-2060-15                           | 29,258.24       | 7/1/14 - 6/30/15 |                             |                                  | 10,480.24           |                                    |                   |   |                          |                     |                   |
| Title III - Immigrant                                      | 84.365X                   |                           | NCLB-2060-16                           | 32,709.41       | 7/1/15 - 6/30/16 |                             |                                  | 28,069.33           | (32,706.41)                        |                   |   | (4,637.08)               |                     |                   |
| Emergency Immigration - Carryover                          | 84.162                    |                           |  | 45,928.00       | 9/1/01 - 8/31/02 |                             |                                  |                     |                                    |                   |   |                          |                     | 1,028.96          |
| Parent and Sharing   | Unknown                   |                           |  | 30,730.68       | 9/1/02 - 8/31/03 |                             |                                  |                     |                                    |                   |   |                          |                     | 21,635.75         |
| Title II IKE Math/Science - Carryover                      | 84.168                    |                           |  | 10,599.00       | 9/1/01 - 8/31/02 |                             |                                  |                     |                                    |                   |   |                          |                     | 3,098.94          |
| Title II IKE Math/Science - Carryover                      | 84.168                    |                           |  | 9,244.01        | 7/1/00 - 6/30/01 |                             |                                  |                     |                                    |                   |   |                          |                     | 7.34              |
| Fresh Fruit and Vegetable Program                          | 10.582                    | 16161NJ304L1603           |  | 14,896.80       | 7/1/14 - 6/30/15 |                             |                                  | 409.21              |                                    |                   |   |                          |                     |                   |
| Fresh Fruit and Vegetable Program                          | 10.582                    | 16161NJ304L1603           |  | 34,272.09       | 7/1/15 - 6/30/16 |                             |                                  | 24,589.72           | (34,272.09)                        |                   |   | (9,682.37)               |                     |                   |
| IDEA Part B, Basic Regular                                 | 84.027                    | H027A150100               | IDEA-3530-10                           | 432,981.00      | 9/1/09 - 8/31/10 |                             |                                  |                     |                                    |                   |   |                          |                     | 1,234.58          |
| IDEA Part B, Basic Regular                                 | 84.027                    | H027A150100               | IDEA-3530-15                           | 478,051.00      | 7/1/14 - 6/30/15 |                             |                                  |                     |                                    |                   |   |                          |                     |                   |
| IDEA Part B, Basic Regular                                 | 84.027                    | H027A150100               | IDEA-3530-18                           | 516,796.16      | 7/1/15 - 6/30/16 |                             |                                  | 497,704.08          | (518,796.16)                       |                   |   | (21,092.08)              |                     |                   |
| IDEA Part B, Preschool Handicapped                         | 84.173                    | H173A150114               | IDEA-3530-15                           | 11,111.00       | 7/1/14 - 6/30/15 |                             |                                  |                     |                                    |                   |   | (4,434.00)               |                     |                   |
| IDEA Part B, Preschool Handicapped                         | 84.173                    | H173A150114               | IDEA-3530-03                           | 6,010.00        | 6/1/02 - 6/31/03 |                             |                                  |                     |                                    |                   |   |                          |                     | 354.00            |
| Race to the Top  | 84.416                    | B413A120008               |  | 25,754.94       | 6/1/12 - 8/31/13 |                             |                                  |                     |                                    |                   |   |                          |                     | 378.06            |
| Race to the Top  | 84.416                    | B413A120008               |  | 43,773.00       | 7/1/15 - 6/30/16 |                             |                                  | 43,773.00           |                                    |                   |   |                          |                     | 43,773.00         |
| <b>Total Special Revenue Fund</b>                          |                           |                           |  |                 |                  | <b>(27,473.06)</b>          |                                  | <b>1,815,724.83</b> | <b>(1,866,784.48)</b>              | <b>(4,585.04)</b> |   | <b>(200,737.93)</b>      | <b>67,904.02</b>    | <b>29,736.26</b>  |

HARRISON TOWN SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Schedule A

| Federal Grantor/<br>Pass-Through Grantor/<br>Program Title | Federal<br>CFDA<br>Number | Federal<br>FAIN<br>Number | Grant or<br>State<br>Project<br>Number | Award<br>Amount | Grant<br>Period  | Balance at<br>June 30, 2015 | Carryover/<br>(Walkover)<br>Amount | Cash<br>Received       | Total<br>Budgetary<br>Expenditures | Adjustments          | Repayment<br>of Prior<br>Year's<br>Balances | Balance<br>June 30, 2016 |                     |                     |  |  |
|--|---------------------------|---------------------------|--|-----------------|------------------|-----------------------------|------------------------------------|------------------------|------------------------------------|----------------------|---|--------------------------|---------------------|---------------------|--|--|
|  |                           |                           |  |                 |                  |                             |                                    |                        |                                    |                      |   | (Accounts<br>Receivable) | Deferred<br>Inflows | Due to<br>Grantor   |  |  |
| U.S. Department of Agriculture:                            |                           |                           |  |                 |                  |                             |                                    |                        |                                    |                      |   |                          |                     |                     |  |  |
| Passed-Through State Department of Agriculture:            |                           |                           |  |                 |                  |                             |                                    |                        |                                    |                      |   |                          |                     |                     |  |  |
| Enterprise Fund:   |                           |                           |  |                 |                  |                             |                                    |                        |                                    |                      |   |                          |                     |                     |  |  |
| Food Distribution Program                                  | 10.550                    | 16161NJ304N1099           | N/A                                    | \$ 29,153.21    | 7/1/15 - 6/30/16 | \$                          | \$                                 | \$ 29,153.21           | \$ (29,153.21)                     | \$                   | \$  | \$                       | \$                  | \$                  |  |  |
| After School Snack Program                                 | 10.555                    | 16161NJ304N1099           | N/A                                    | 26,810.90       | 7/1/15 - 6/30/16 |                             |                                    | 26,810.90              | (26,810.90)                        |                      |   |                          |                     |                     |  |  |
| National School Lunch Program                              | 10.555                    | 16161NJ304N1099           | N/A                                    | 746,303.66      | 9/1/14 - 6/30/15 | (52,268.22)                 |                                    | 52,268.22              |                                    |                      |   |                          |                     |                     |  |  |
| National School Lunch Program                              | 10.555                    | 16161NJ304N1099           | N/A                                    | 838,235.67      | 7/1/15 - 6/30/16 |                             |                                    | 765,335.47             | (838,235.67)                       |                      |   | (72,900.20)              |                     |                     |  |  |
| National School Breakfast Program                          | 10.553                    | 16161NJ304N1099           | N/A                                    | 301,586.59      | 9/1/14 - 6/30/15 | (21,275.11)                 |                                    | 21,275.11              |                                    |                      |   |                          |                     |                     |  |  |
| National School Breakfast Program                          | 10.553                    | 16161NJ304N1099           | N/A                                    | 320,991.41      | 7/1/15 - 6/30/16 |                             |                                    | 290,791.84             | (320,991.41)                       |                      |   | (30,199.57)              |                     |                     |  |  |
| <b>Total Enterprise Fund</b>                               |                           |                           |  |                 |                  | <u>(73,563.33)</u>          |                                    | <u>1,185,654.75</u>    | <u>(1,215,191.19)</u>              |                      |   | <u>(103,099.77)</u>      |                     |                     |  |  |
| <b>Total Federal Awards</b>                                |                           |                           |  |                 |                  | <u>\$ (101,036.36)</u>      | <u>\$ -</u>                        | <u>\$ 3,176,801.27</u> | <u>\$ (3,257,177.29)</u>           | <u>\$ (4,585.04)</u> | <u>\$ -</u>                                 | <u>\$ (303,837.70)</u>   | <u>\$ 87,004.02</u> | <u>\$ 29,736.26</u> |  |  |

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

HARRISON TOWN SCHOOL DISTRICT  
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Schedule B

| State Grantor/<br>Program Title   | Grant or State<br>Project Number | Award<br>Amount  | Grant<br>Period  | Balance<br>June 30, 2015                        |                  | Carryover/<br>(Waiver)<br>Amount | Cash<br>Received        | Budgetary<br>Expenditures<br>Pass-Through<br>Funds | Budgetary<br>Expenditures<br>Direct | Adjustments          | Repayment<br>of Prior Year's<br>Balances | Balance<br>June 30, 2016                      |  |                  | Memo                    |                                     |
|---|----------------------------------|------------------|------------------|---|------------------|----------------------------------|-------------------------|--|-------------------------------------|----------------------|--|---|--|------------------|-------------------------|-------------------------------------|
|   |                                  |                  |                  | Deferred<br>Inflows<br>(Accounts<br>Receivable) | Due to<br>Grants |                                  |                         |  |                                     |                      |  | Intergovernmental<br>(Accounts<br>Receivable) | Deferred<br>Inflows/<br>Interfund<br>Payable | Due to<br>Grants | Budgetary<br>Receivable | Cumulative<br>Total<br>Expenditures |
| <b>State Department of Education:</b>                                     |                                  |                  |                  |   |                  |                                  |                         |  |                                     |                      |  |   |  |                  |                         |                                     |
| <b>General Fund:</b>  |                                  |                  |                  |   |                  |                                  |                         |  |                                     |                      |  |   |  |                  |                         |                                     |
| Equalization Aid  | 16-495-034-5120-078              | \$ 23,080,693.00 | 7/1/15 - 6/30/16 | \$ -  | \$ -             | \$ -                             | \$ 23,080,693.00        | \$ (23,080,693.00)                                 | \$ -                                | \$ -                 | \$ -                                     | \$ -  | \$ -   | \$ -             | \$ 2,073,970.20         | \$ 23,080,693.00                    |
| Special Education Aid   | 16-495-034-5120-089              | 1,254,537.00     | 7/1/15 - 6/30/16 | -   | -                | -                                | 1,254,537.00            | (1,254,537.00)                                     | -                                   | -                    | -  | -   | -  | -                | 156,486.64              | 1,254,537.00                        |
| Transportation Aid  | 16-495-034-5120-014              | 145,453.00       | 7/1/15 - 6/30/16 | -   | -                | -                                | 145,453.00              | (145,453.00)                                       | -                                   | -                    | -  | -   | -  | -                | 27,806.37               | 145,453.00                          |
| Under Adequacy Aid  | 16-495-034-5120-090              | 40,247.00        | 7/1/15 - 6/30/16 | -   | -                | -                                | 40,247.00               | (40,247.00)  | -                                   | -                    | -  | -   | -  | -                | 11,183.00               | 40,247.00                           |
| PARCC Readiness Aid   | 16-495-034-5120-088              | 19,970.00        | 7/1/15 - 6/30/16 | -   | -                | -                                | 19,970.00               | (19,970.00)  | -                                   | -                    | -  | -   | -  | -                | 1,997.00                | 19,970.00                           |
| Per Pupil Growth Aid  | 16-495-034-5120-087              | 19,970.00        | 7/1/15 - 6/30/16 | -   | -                | -                                | 19,970.00               | (19,970.00)  | -                                   | -                    | -  | -   | -  | -                | 1,997.00                | 19,970.00                           |
| Security Aid  | 16-495-034-5120-084              | 822,910.00       | 7/1/15 - 6/30/16 | -   | -                | -                                | 822,910.00              | (822,910.00)                                       | -                                   | -                    | -  | -   | -  | -                | 49,372.33               | 822,910.00                          |
| On-Behalf TPAF Post-Retirement<br>Medical Benefit Contributions           | 16-495-034-5094-001              | 3,011,632.00     | 7/1/15 - 6/30/16 | -   | -                | -                                | 3,011,632.00            | (3,011,632.00)                                     | -                                   | -                    | -  | -   | -  | -                | -                       | 3,011,632.00                        |
| Reimbursed TPAF Social Security<br>Contributions                          | 15-495-034-5084-003              | 1,225,110.56     | 7/1/14 - 6/30/15 | (260,271.80)                                    | -                | -                                | 260,271.80              | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| Reimbursed TPAF Social Security<br>Contributions                          | 16-495-034-5094-003              | 1,260,774.82     | 7/1/15 - 6/30/16 | -   | -                | -                                | 1,075,844.12            | (1,360,774.82)                                     | -                                   | -                    | -  | (284,930.80)                                  | -  | -                | -                       | 1,360,774.82                        |
| Extraordinary Aid   | 15-495-034-5120-044              | 125,549.00       | 7/1/14 - 6/30/15 | (125,549.00)                                    | -                | -                                | -                       | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| Extraordinary Aid   | 16-495-034-5120-044              | 141,097.00       | 7/1/15 - 6/30/16 | -   | -                | -                                | -                       | (141,097.00)                                       | -                                   | -                    | -  | (141,097.00)                                  | -  | -                | -                       | 141,097.00                          |
| <b>Total General Fund</b>   |                                  |                  |                  | <b>(385,820.80)</b>                             |                  |                                  | <b>29,857,676.92</b>    | <b>(29,897,283.92)</b>                             |                                     |                      |  | <b>(426,027.80)</b>                           |  |                  | <b>2,322,822.44</b>     | <b>29,897,283.92</b>                |
| <b>Special Revenue Fund:</b>  |                                  |                  |                  |   |                  |                                  |                         |  |                                     |                      |  |   |  |                  |                         |                                     |
| Anti-Bullying   |                                  | 2,485.00         | 7/1/11 - 6/30/12 | 1,057.04  | -                | -                                | -                       | -  | -                                   | (1,057.04)           | -  | -   | -  | -                | -                       | -                                   |
| Anti-Bullying   |                                  | 7,661.89         | 7/1/13 - 6/30/14 | 5,371.01  | -                | -                                | -                       | -  | -                                   | -                    | -  | 5,371.01                                      | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 53,410.16        | 7/1/09 - 6/30/10 | 19,819.13                                       | -                | -                                | -                       | -  | -                                   | -                    | -  | 19,819.13                                     | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 45,468.00        | 7/1/10 - 6/30/11 | 2,244.54  | -                | -                                | -                       | -  | -                                   | -                    | -  | 2,244.54                                      | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 43,142.72        | 7/1/11 - 6/30/12 | 270.51  | -                | -                                | -                       | -  | -                                   | (270.51)             | -  | -   | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 44,851.11        | 7/1/12 - 6/30/13 | 1,416.89  | -                | -                                | -                       | -  | -                                   | -                    | -  | 1,416.89                                      | -  | -                | -                       | -                                   |
| Family Friendly Center - Carryover  |                                  | 3,056.30         | 7/1/14 - 6/30/15 | 18.01   | -                | -                                | -                       | -  | -                                   | (18.01)              | -  | -   | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 48,237.20        | 7/1/14 - 6/30/15 | 2,041.14  | -                | -                                | -                       | -  | -                                   | -                    | -  | 2,041.14                                      | -  | -                | -                       | -                                   |
| Family Friendly Center  |                                  | 43,721.91        | 7/1/15 - 6/30/16 | -   | -                | -                                | 48,517.00               | (43,721.91)  | -                                   | -                    | -  | -   | -  | -                | -                       | 43,721.91                           |
| Preschool Education Aid   | 14-495-034-5120-086              | 5,218,387.98     | 7/1/13 - 6/30/14 | 275,898.88                                      | -                | -                                | -                       | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| Preschool Education Aid   | 15-495-034-5120-086              | 5,829,854.00     | 7/1/14 - 6/30/15 | 572,851.51                                      | -                | -                                | -                       | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| Preschool Education Aid   | 16-495-034-5120-086              | 5,512,747.48     | 7/1/15 - 6/30/16 | -   | -                | -                                | 5,118,675.00            | (5,287,090.48)                                     | -                                   | -                    | -  | (168,424.48)                                  | -  | -                | 726,473.56              | 5,287,090.48                        |
| School Base Youth Support Group   |                                  | 284,717.05       | 7/1/12 - 6/30/13 | 60,849.51                                       | -                | -                                | -                       | -  | -                                   | -                    | -  | 60,849.51                                     | -  | -                | -                       | -                                   |
| School Base Youth Support Group   |                                  | 385,848.95       | 7/1/14 - 6/30/15 | (70,148.29)                                     | -                | -                                | 70,149.29               | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| School Base Youth Support Group   |                                  | 301,309.76       | 7/1/15 - 6/30/16 | -   | -                | -                                | 207,433.71              | (301,309.76)                                       | -                                   | -                    | -  | (93,876.05)                                   | -  | -                | -                       | 301,309.76                          |
| Culinary Grant  |                                  | 178,780.42       | 7/1/15 - 6/30/16 | -   | -                | -                                | 24,407.00               | (178,780.42)                                       | -                                   | -                    | -  | (154,373.42)                                  | -  | -                | -                       | 178,780.42                          |
| Whole School Reform   | 05-495-034-5094-003              | 3,887.00         | 7/1/04 - 6/30/05 | 299.20  | -                | -                                | -                       | -  | -                                   | (299.20)             | -  | -   | -  | -                | -                       | -                                   |
| Whole School Reform   | 10-495-034-5094-003              | 22,801.00        | 7/1/07 - 6/30/08 | 13,722.48                                       | -                | -                                | -                       | -  | -                                   | -                    | -  | -   | -  | 13,722.48        | -                       | -                                   |
| <b>Total Special Revenue Fund</b>   |                                  |                  |                  | <b>885,508.54</b>                               |                  |                                  | <b>5,469,182.00</b>     | <b>(5,810,911.57)</b>                              |                                     | <b>(1,845.76)</b>    |  | <b>(418,673.95)</b>                           | <b>658,808.16</b>                            |                  | <b>726,473.56</b>       | <b>5,810,911.57</b>                 |
| <b>State Department of Agriculture:</b>                                   |                                  |                  |                  |   |                  |                                  |                         |  |                                     |                      |  |   |  |                  |                         |                                     |
| <b>Enterprise Fund:</b>   |                                  |                  |                  |   |                  |                                  |                         |  |                                     |                      |  |   |  |                  |                         |                                     |
| National School Lunch Program   | 15-100-010-3385-023              | 14,901.82        | 7/1/14 - 6/30/15 | (1,045.86)                                      | -                | -                                | 1,045.86                | -  | -                                   | -                    | -  | -   | -  | -                | -                       | -                                   |
| National School Lunch Program   | 16-100-010-3350-023              | 15,534.42        | 7/1/15 - 6/30/16 | -   | -                | -                                | 14,128.09               | (15,534.42)  | -                                   | -                    | -  | (1,406.33)                                    | -  | -                | -                       | 15,534.42                           |
| <b>Total Enterprise Fund</b>  |                                  |                  |                  | <b>(1,045.86)</b>                               |                  |                                  | <b>15,173.95</b>        | <b>(15,534.42)</b>                                 |                                     |                      |  | <b>(1,406.33)</b>                             |  |                  |                         | <b>15,534.42</b>                    |
| <b>Total State Financial Assistance</b>                                   |                                  |                  |                  | <b>\$ 488,643.06</b>                            | <b>\$ -</b>      | <b>\$ -</b>                      | <b>\$ 35,341,432.87</b> | <b>\$ (35,723,729.91)</b>                          | <b>\$ -</b>                         | <b>\$ (1,645.76)</b> | <b>\$ -</b>                              | <b>\$ (844,108.05)</b>                        | <b>\$ 658,808.16</b>                         | <b>\$ -</b>      | <b>\$ 3,049,296.00</b>  | <b>\$ 35,723,729.91</b>             |
| <b>Less: On-Behalf TPAF Pension System Contributions</b>                  |                                  |                  |                  |   |                  |                                  |                         | <b>(3,011,632.00)</b>                              |                                     |                      |  |   |  |                  |                         |                                     |
| <b>Total for State Financial Assistance - Major Program Determination</b> |                                  |                  |                  |   |                  |                                  |                         | <b>\$ (32,712,097.91)</b>                          |                                     |                      |  |   |  |                  |                         |                                     |

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



**HARRISON TOWN SCHOOL DISTRICT****NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE**

JUNE 30, 2016

**1. GENERAL**

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

**2. BASIS OF ACCOUNTING**

The accompanying Schedules of Expenditures of Awards and Financial Assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 2 to the Board's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of basic financial statements.

**3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the 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 and capital projects fund are presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not.

### 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from budgetary basis to the GAAP basis is \$215,556.56 for the general fund and \$(224,847.56) for the special revenue fund. See Note 2 (the 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 revenues are reported in the Board's basic financial statements on a GAAP basis as presented below:

|                                       | <u>Federal</u>        | <u>State</u>            | <u>Total</u>            |
|---------------------------------------|-----------------------|-------------------------|-------------------------|
| General Fund                          | \$ 75,221.59          | \$ 30,112,840.48        | \$ 30,188,062.07        |
| Special Revenue Fund                  | 1,966,764.48          | 5,586,064.01            | 7,552,828.49            |
| Food Service Fund                     | <u>1,215,191.19</u>   | <u>15,534.42</u>        | <u>1,230,725.61</u>     |
| Total Awards and Financial Assistance | <u>\$3,257,177.26</u> | <u>\$ 35,714,438.91</u> | <u>\$ 38,971,616.17</u> |

### 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

### 5. FEDERAL AND STATE LOANS OUTSTANDING

The District had no loans payable outstanding to federal or state entities at June 30, 2016.

### 6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively.

The amount reported as TPAF Post-Retirement Medical Benefits Contributions and Teacher's Pension contributions represents the amounts paid directly by the State On-Behalf of the District for the year ended June 30, 2016. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2016.

### 7. ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-Behalf State Programs for TPAF Pension and Post-Retirement Medical Benefits Contributions are not subject to a State single audit. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

### 8. DE MINIMIS INDIRECT COST RATE

The District has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**HARRISON TOWN SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

*Section I - Summary of Auditor's Results*

**Financial Statements**

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified?

\_\_\_\_\_ Yes      √      No

2) Significant deficiencies identified that are not considered to be material weaknesses?

\_\_\_\_\_ Yes      √      None Reported

Noncompliance material to general purpose financial statements noted?

\_\_\_\_\_ Yes      √      No

**Federal Awards**

Internal control over major programs:

1) Material weakness(es) identified?

\_\_\_\_\_ Yes      √      No

2) Significant deficiencies identified that are not considered to be material weaknesses?

\_\_\_\_\_ 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 2 CFR 200 section .516(a) of the Uniform Guidance?

\_\_\_\_\_ Yes      √      No

Identification of Major Programs:

| <u>CFDA Number(s)</u> | <u>Federal<br/>FAIN<br/>Number</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|------------------------------------|---|
| 84.010A<br>10.555     | S010A150030<br>16161NJ304N1099     | Title I, Part A<br>National School Lunch  |

Dollar threshold used to distinguish between Type A and Type B Programs:

\$750,000.00

Auditee qualified as low-risk auditee?

  √   Yes    \_\_\_\_\_ No

**HARRISON TOWN SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016  
(Continued)**

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

**State Awards**

Internal control over major programs:

- |   |       |     |   |               |
|---|-------|-----|---|---------------|
| 1) Material weakness(es) identified?  | _____ | Yes | _____ <input checked="" type="checkbox"/> | No            |
| 2) Significant deficiencies identified that are not considered to be material weaknesses? | _____ | Yes | _____ <input checked="" type="checkbox"/> | 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 NJOMB Circular Letters 04-04 and 15-08?

\_\_\_\_\_ Yes \_\_\_\_\_  No

Identification of Major Programs:

| <u>State Grant Number(s)</u> | <u>Name of State Program</u>                 |
|------------------------------|--|
| 16-495-334-5120-089          | Categorical Special Education Aid            |
| 16-495-034-5094-003          | Reimbursed TPAF Social Security Contribution |
| 16-495-034-5120-086          | Preschool Education Aid                      |
| 16-495-034-5120-078          | Equalization Aid                             |

Dollar threshold used to distinguish between Type A and Type B Programs:

\$981,363.00

Auditee qualified as low-risk auditee? \_\_\_\_\_  Yes \_\_\_\_\_ No

**Section II - Financial Statement Findings**

No financial statement findings that are required to be reported under Governmental Auditing Standards.

**Section III:**

a) **Federal Award Findings and Questioned Costs:**

NONE

b) **State Award Findings and Questioned Costs:**

NONE

**HARRISON TOWN SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2016**

There were no audit findings for the year ended June 30, 2015.

