

**PHILLIPSBURG
SCHOOL DISTRICT**

**Phillipsburg School District
Board of Education
Phillipsburg, Warren County
New Jersey**

**Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2016**

Comprehensive Annual

Financial Report

of the

Phillipsburg School District

Board of Education

Phillipsburg, New Jersey

For the Fiscal Year Ending June 30, 2016

Prepared by

Phillipsburg School District

Board of Education

Finance Department

OUTLINE OF CAFR

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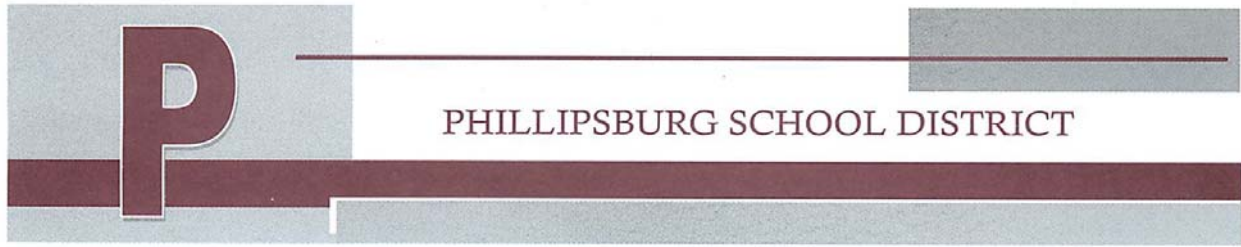
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Introductory Section



November 7, 2016

Honorable President and
Members of the Board of Education
Town of Phillipsburg School District
County of Warren, New Jersey

Dear Board Members:

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

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principle officials. The financial section includes the general purpose, financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The district is required to undergo an annual single audit in conformity with the provisions of the Federal Single Audit Act "Uniform Guidance" and the New Jersey Office of Management and Budget (OMB) Circular Letter 15-08 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments". Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

1) REPORTING ENTITY AND ITS SERVICES: The Town of Phillipsburg School District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by NCGA Statement No. 3. All funds and account groups of the district are included in this report. The Phillipsburg Board of Education and all its schools constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels preschool through 12. These include regular and vocational, as well as special education for handicapped youngsters. The district completed the 2015-2016 school year with an enrollment of 3,778 students, which is 71 students more than the previous year's enrollment. The following details the changes in the student enrollment of the district over the last 10 years. Average daily enrollment is total possible days (days present plus days absent) divided by the number of days school was open.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2016	3778	1.9%
2015	3707	1.7%
2014	3643	<1.4%>
2013	3695	<.002%>

2012	3703	<1.01%>
2011	3763.0	9.5%
2010	3571.0	<.6%>
2009	3595.0	<-3.4%>
2008	3725.0	1.0%
2007	3648.9	<0.5%>

2) ECONOMIC CONDITION AND OUTLOOK: The Phillipsburg School District has enjoyed a long heritage of educational commitment to the approximately 3500 students it serves. For over one hundred years, our schools have provided safe, healthy, competitive, and rewarding school environments for our students. The district serves students from the Town of Phillipsburg and five sending communities at the secondary level: Alpha, Bloomsbury, Greenwich, Lopatcong, and Pohatcong Townships. Phillipsburg is the largest community in Warren County with a population of 16,000 people and an area of 3.2 square miles situated next to the Delaware River.

The Town of Phillipsburg had a decrease in tax rateables from the previous year. Developments in our sending districts, especially Greenwich Township and Lopatcong Township, have impacted the enrollment at the high school. It is also expected that enrollments at the elementary level will continue to increase slightly. Phillipsburg began to provide preschool for all three and four year olds and full-day kindergarten for five year olds in September, 1999. A new high school funded by the New Jersey School Development Authority was opened in September, 2016.

The district provided services to 776 special education students during the 2015-2016 school year. The students represent 20.5% of our total enrollment. In addition, there were 1,336 students in the Title I program, 1,765 students eligible for free meals, and 186 students eligible for reduced price meals. The 1,951 students eligible for free meals and reduced price meals represent 51.6% of our total enrollment. Seventy-five percent of our 2016 graduates went on to further education—forty-eight percent to four year institutions and twenty-seven percent to two year institutions.

3) MAJOR INITIATIVES: The Phillipsburg School District continues to afford our students many opportunities that will prove beneficial to them as they navigate their way from the Early Childhood Learning Center through High School graduation.

The integration of technology throughout the curriculum and in daily instruction is a major initiative of the District. Each student in first through twelfth grade have access to computers through the 1:1 initiative of Chromebooks. The Google Apps for Education provide the platform for both the teachers and students in moving this initiative forward in the classroom. The Promethean Activ Tables in the primary grades allow for small group enrichment and intervention activities as well as for the development of the students' collaboration and communication skills.

The Next Generation Science Standards K-12 incorporate science, technology, mathematics and engineering in the learning of science. With the implementation of the NGSS students observe, ask questions, develop models to explain real-world events, plan and carry out investigations, analyze data, and design solutions using engineering and technology.

A STEM rotation was added to the electives for the 8th grade students at the Middle School. This elective will pave the way for the implementation of an engineering pathway at the High School. Students in 9th grade will be offered an introduction to engineering course, followed by an engineering design and application, and an advanced engineering design course their senior year. These courses will provide the foundation for those students who wish to pursue a career in the field of engineering upon graduating from high school.

Discovery Education's Science Techbook provides the framework for science instruction in the elementary grades. Virtual labs afford the students the opportunity to manipulate data in order to find solutions to a problem. In partnership with Exxon Mobil, grades three through five meet monthly with Exxon scientists who provide the activities that incorporate science, mathematics, engineering, and technology. Our students in Career and Technical Education are able to experiment with and learn coding through their programming of NAO, a humanoid robot, who interacts with the surrounding world through the customized codes created by the students.

Using the envision 2.0 math program, teachers utilize a guided math format dividing students into small groups to differentiate the instruction to meet the needs of the students at their level. Students who accelerate in math are provided enriched activities and for other students pre-teaching and re-teaching of the lesson provide the support for students who need it.

Social and emotional learning has been a focus in the kindergarten through second grades. SEL uses social skill instruction to address behavior, discipline, safety, and academics to help children become self-aware, manage their emotions, build social skills, form good relationships, and make positive decisions.

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

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

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

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

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

8) DEBT ADMINISTRATION: A referendum to fund the renovation and transition of buildings within the school district due to the opening of a new high school was approved on September 30, 2014 in the amount of \$9,921,084. The district had debt service payments of interest and principal totaling \$114,202.61 for the 2015-2016 school year. Additionally, an Energy Savings Improvement Project totaling \$7,490,000 was approved in October, 2011. The district had debt service payments of interest and principal of \$570,807.88 for the 2015-2016 school year.

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

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

11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ardito & Ardito was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act "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 Phillipsburg Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and, thereby, contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our business office staff.

Respectfully submitted,



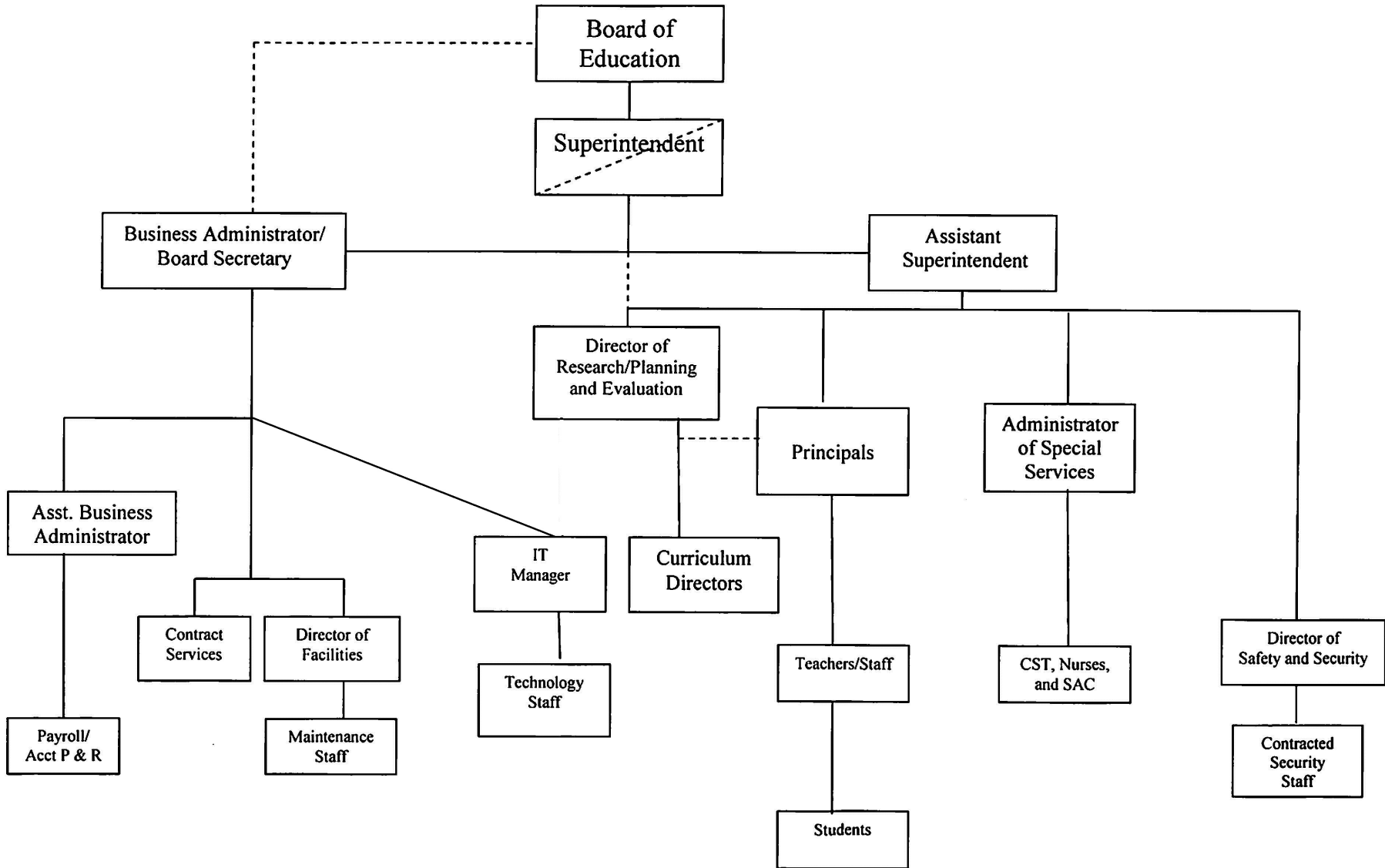
George M. Chando
Superintendent



Staci L. Horne
School Business Administrator

Phillipsburg School District Organization Chart

Line and Staff Relationships



**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

ROSTER OF OFFICIALS

JUNE 30, 2016

<u>Members of the Board of Education</u>	<u>Term Expires</u>
William J. Spencer, President	2017
Rosemarie Person, Vice-President	2017
Alan Amey	2018
Thomas F. McGuire	2017
Paul Rummerfield	2016
Bernard E. Brotzman, Jr.	2018
Richard E. Turdo	2016
Matthew Scerbo	2018
Cathy Morgan	2016
Kevin Bayne (Greenwich)	*
Terry Glennon (Lopatcong)	*
Kevin Kerfoot (Bloomsbury)	*
* Extended Board	

Other Officials

George M. Chando, Superintendent
Staci L. Horne, School Business Administrator
Melissa M. Koehler, Assistant School Business Administrator
Staci Horne, Treasurer
Paula Hatch, Assistant Treasurer
Lisa Fiorentine, Treasurer (Food Service)

**PHILLIPSBURG SCHOOL DISTRICT
BOARD OF EDUCATION**

CONSULTANTS AND ADVISORS

ATTORNEY

Florio, Perrucci, Steinhardt & Fader, LLC
Jenna Rottenberg
235 Broubalow Way
Phillipsburg, New Jersey 08865

AUDIT FIRM

Ardito & Co., LLP
Anthony Ardito
1110 Harrison Street, Suite C
Frenchtown, New Jersey 08825

LABOR BOARD ATTORNEY

Florio, Perrucci, Steinhardt & Fader, LLC
235 Broubalow Way
Phillipsburg, New Jersey 08865

OFFICIAL DEPOSITORIES

Provident Bank
190 Roseberry Street
Phillipsburg, NJ 08865

PNC Bank
411 Roseberry Street
Phillipsburg, NJ 08865

IRCO Credit Union
450 Hillcrest Boulevard
Phillipsburg, NJ 08865

Financial Section

Independent Auditor's Report



ARDITO & Co., LLP

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e-mail: anthony@arditoandcompany.com

Anthony Ardito, CPA, RMA, CMFO, PSA
Douglas R. Williams, CPA, RMA, PSA

Independent Auditor's Report

The Honorable President and
Members of the Board of Education
Phillipsburg School District
County of Warren
Phillipsburg, New Jersey 08865

Report on the Financial Statements

We have audited the accompanying financial statements of the government activities, the business-type activities, each major fund and the aggregate remaining fund information of the Phillipsburg School District 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 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 and the standards applicable to financial audits contained in **Government Auditing Standards**, issued by the Comptroller General of the United States, and audit requirements as prescribed by the 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 of 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.

-Continued-

In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension trend information as identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

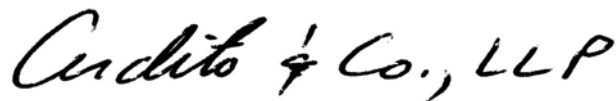
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The combining and individual fund financial statement information, long-term debt schedules, and the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, 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 fund financial statement information, long-term debt schedules, and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB's circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, 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 September 30, 2016, on our consideration of the Phillipsburg School District Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with ***Government Auditing Standards*** in considering the District's internal control over financial reporting and compliance.



ARDITO & CO., LLP
September 30, 2016



Licensed Public School Accountant No. 2369

**Required Supplementary Information -
Part I**

Management's Discussion and Analysis

PHILLIPSBURG SCHOOL DISTRICT

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

The discussion and analysis of Phillipsburg School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2016 are as follows:

- ◆ In total, Net Position increased \$7,190,862 which represents a 115.0% decrease from 2015.
- ◆ General revenues accounted for \$12,272,251 in revenue or 13.2% of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$80,645,624 or 86.8% of total revenues of \$92,917,875.
- ◆ Total assets of governmental activities increased by \$14,039,707, as cash and cash equivalents increased by \$12,371,682, receivables increased by \$180,996, and capital assets increased by \$1,484,500.
- ◆ The School District had \$85,727,013 in expenses; \$80,645,624 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes) of \$12,272,251 were available to fund the remaining district expenditures.
- ◆ Among major funds, the General Fund had \$72,980,682 in revenues and \$66,218,443 in expenditures. After operating transfers-in from School Based Budgets (SBB) (Title I) and transfers out of capital reserve to the capital fund, the General Fund's surplus balance increased \$7,092,382 over 2015, which compares favorably to the budgeted decrease of \$1,525,562.

Using this Generally Accepted Accounting Principals Report (GAAP)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Phillipsburg School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The Statement of Net Position and Statement of Activities provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail.

For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other non-major funds presented in total in one column. In the case of Phillipsburg School District, the General Fund is by far the most significant fund.

PHILLIPSBURG SCHOOL DISTRICT

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

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2016?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School District's Net Position and changes in those assets. This change in Net Position is important because it tells the reader that, for the School District as a whole, the financial positions of the School District has improved or diminished. The causes of this change may be the result of many factors, some financial, and some not. Nonfinancial factors include the School District's property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and other factors.

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

- Governmental activities--All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.
- Business-type Activity--This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business activity.

Reporting the School District's Most Significant Funds

Fund Financial Statements

The analysis of the School District's major funds begins on page 26. Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's most significant funds. The School District's major governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

PHILLIPSBURG SCHOOL DISTRICT

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

Governmental Funds

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

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole.

Table 1 provides a summary of the School District's Net Position for 2016 compared to 2015.

	Table 1	
	Net Position	
	<u>2016</u>	<u>2015</u>
Assets		
Current and Other Assets	\$ 25,328,681	\$ 12,773,474
Capital Assets	<u>10,954,687</u>	<u>9,470,187</u>
Total Assets	<u>36,283,368</u>	<u>22,243,661</u>
Deferred Outflows of Resources	<u>3,930,609</u>	<u>1,532,955</u>
Liabilities		
Long-Term Liabilities	36,794,147	25,144,373
Other Liabilities	<u>2,128,380</u>	<u>3,795,463</u>
Total Liabilities	<u>38,922,527</u>	<u>28,939,836</u>
Deferred Inflows of Resources	<u>354,305</u>	<u>1,090,497</u>
Net Position		
Invested in Capital Assets, Net of Debt	(3,250,313)	3,275,187
Restricted	25,709,217	10,355,297
Unrestricted	<u>(21,521,759)</u>	<u>(19,884,201)</u>
Total Net Position	<u>\$ 937,145</u>	<u>\$ (6,253,717)</u>

PHILLIPSBURG SCHOOL DISTRICT

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

Total assets of governmental activities increased by \$14,039,707, as cash and cash equivalents increased by \$12,371,682, receivables increased by \$180,996, and capital assets increased by \$1,484,500.

The cash increase was mainly due to unspent bond proceeds of \$8.375 million and additional revenues and costs savings over budget (see page 8.6 for "General Fund Budgeting Highlights"). Capital assets, net of depreciation, increased due to acquisitions of various vehicles and computer technology equipment as well as the conversion capital project related to the high school.

Table 2 shows the changes in Net Position from fiscal year 2015.

Table 2
Changes in Net Position

	<u>2016</u>	<u>2015</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 15,911,456	\$ 15,805,800
Operating Grants and Contributions	64,734,168	59,685,524
General Revenues:		
Property Taxes	10,853,711	10,150,345
Other	<u>1,418,540</u>	<u>403,924</u>
Total Revenues	<u>92,917,875</u>	<u>86,045,593</u>
Program Expenses		
Instruction	47,433,897	45,584,638
Support Services:		
Pupils and Instructional Staff	17,662,859	14,907,392
General Administration, School Administration, Business	7,618,502	6,825,065
Operations and Maintenance of Facilities	7,902,990	8,341,976
Pupil Transportation	1,633,104	2,017,034
Community Services	801,696	771,553
Business-Type Activities	1,866,178	1,854,915
Interest and Fiscal Charges	<u>807,787</u>	<u>560,502</u>
Total Expenses	<u>85,727,013</u>	<u>80,863,075</u>
Increase in Net Position	<u>\$ 7,190,862</u>	<u>\$ 5,182,518</u>

PHILLIPSBURG SCHOOL DISTRICT

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

Governmental Activities

The unique nature of property taxes in New Jersey creates the need to routinely seek voter approval for the School District operations. Property taxes made up 11.7% percent of revenues for governmental activities for the Phillipsburg School District for the fiscal year 2016.

Instruction comprises 55.3% of district expenses. Support services expenses make up 41.5% of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services compared to 2015. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

	<u>Total Cost of Services 2016</u>	<u>Net Cost of Services 2016</u>	<u>Total Cost of Services 2015</u>	<u>Net Cost of Services 2015</u>
Instruction	47,433,897	3,287,495	45,584,638	3,112,031
Support Services:				
Pupils and Instructional Staff	17,662,859	(1,868,940)	14,907,392	(991,282)
General Admin., School Admin., Business	7,618,502	1,212,482	6,825,065	1,057,298
Operation and Maintenance of Facilities	7,902,990	1,257,760	8,341,976	1,292,290
Pupil Transportation	1,633,104	259,909	2,017,034	312,467
Community Services	801,696	127,590	771,553	119,525
Business-Type Activities	1,866,178	(2,694)	1,854,915	36,257
Interest and Fiscal Charges	<u>807,787</u>	<u>807,787</u>	<u>560,502</u>	<u>433,165</u>
Total Expenses	<u>\$85,727,013</u>	<u>\$5,081,389</u>	<u>\$80,863,075</u>	<u>\$5,371,751</u>

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and student.

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to students.

General administration, school administration and business include expenses associated with administrative and financial supervision of the District.

Operation and maintenance of facilities activities involve keeping the school grounds, buildings and equipment in an effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, as well as to and from school activities, as provided by state law.

PHILLIPSBURG SCHOOL DISTRICT

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

Business-type activities includes expenses related to activities provided by the School District which are designed to provide for students to participate in food service.

Interest and fiscal charges involve the transactions associated with the payment of interest and other related charges to debt of the School District and unallocated depreciation.

The dependence upon state aid is apparent, as only 6.9% of instruction activities are supported through taxes and other general revenues; for all activities general revenue support is 2.8%.

The School District's Funds

Information about the School District's major funds starts on page 26. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and other sources of \$82,103,171 and expenditures of \$76,250,685. The General Fund's surplus balance increased \$7,092,382 over 2015, which compares favorably to the budgeted decrease of \$1,525,562.

General Fund Budgeting Highlights

The School District's budget is prepared according to New Jersey law, and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of the fiscal 2016 year, the School District amended its General Fund budget as needed. The School District uses program based budgeting and the budgeting systems are designed to tightly control total program budgets but provide flexibility for program management.

For the General Fund, budget basis revenue and other financing sources, excluding on-behalf payments, was \$65,527,216, \$806,183 over original budgeted estimates of \$64,721,033. This difference was due primarily to an increase in extraordinary aid and miscellaneous revenue over budgeted amounts.

General fund revenues exceeded expenditures by \$7,090,406. Again this surplus compares to a budgeted deficit of \$1,525,562, which was due to the budgeted use of excess surplus required in the 2015-2016 budget. The actual surplus generation was due to the additional revenues noted above and cost savings in the areas of instruction, tuition, maintenance, and benefits.

Overall general fund balance (budget basis) was \$18,684,081, and amounts ear-marked and reserved for future purposes were \$17,316,749, creating a surplus in unreserved fund balance of \$1,367,332. Management believes the district can maintain unreserved fund balances at or near the statutory maximum 2% level of \$1,367,332.

PHILLIPSBURG SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
UNAUDITED

Capital Assets

At the end of the fiscal year 2016, the School District had \$10,884,575 invested in land, buildings, furniture and equipment, and vehicles in the governmental funds. Table 4 shows fiscal 2016 balances compared to 2015.

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

	<u>2016</u>	<u>2015</u>
Land	\$ 600,352	\$ 600,352
Buildings and Improvements	2,512,610	756,413
Machinery and Equipment	<u>7,771,613</u>	<u>7,980,739</u>
 Totals	 <u>\$ 10,884,575</u>	 <u>\$ 9,337,504</u>

Overall governmental fund capital assets increased \$1,547,071 from fiscal year 2015 to fiscal year 2016. The increase in capital assets was due capital additions, net of depreciation expense for the year.

Major capital improvements of \$2,291,541 were purchased during fiscal year 2016 and included the conversion project, various vehicles, and various computer technology equipment acquisitions.

Debt Administration

At June 30, 2016, the School District had \$15,127,647 as outstanding long term debt. Of this amount, \$922,647 is for compensated absences, \$8,375,000 is for bonds outstanding, and \$5,830,000 is for capital lease obligations.

At June 30, 2016, the School District's overall legal debt margin was \$23,457,429 and the unvoted debt margin was the same.

PHILLIPSBURG SCHOOL DISTRICT

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

For the Future

The Phillipsburg School District is in excellent financial condition presently. A major concern is the increased reliance on state aid that is forecast to decrease annually through 2018. Further state deductions may necessitate increases in local property taxes after 2018. Future finances are not without challenges as the district plans to move into new facilities by the summer of 2017.

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

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information contact Staci Horne, School Business Administrator/Board Secretary at Phillipsburg School District, 445 Marshall Street, Phillipsburg, NJ 08865. Please visit our website at www.pburg.k12.nj.us.

Basic Financial Statements

DISTRICT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-1

STATEMENT OF NET POSITION
JUNE 30, 2016

	GOVERNMENTAL BUSINESS-TYPE		
	ACTIVITIES	ACTIVITIES	TOTAL
ASSETS			
Cash and Cash Equivalents	\$ 20,236,196	\$ 600,791	\$ 20,836,987
Receivables, Net	4,399,241	62,673	4,461,914
Inventory		29,780	29,780
Capital Assets, Net (Note 6):	10,884,575	70,112	10,954,687
Total Assets	35,520,012	763,356	36,283,368
DEFERRED OUTFLOWS OF RESOURCES			
Pension Deferred Outflows	3,930,609		3,930,609
LIABILITIES			
Accounts Payable	46,976	83,054	130,030
Payable to State Government	31,826		31,826
Unearned Revenue	1,491,698	7,494	1,499,192
Accrued Interest	97,332		97,332
Net Pension Liability (Note 8)	22,036,500		22,036,500
Noncurrent Liabilities (Note 7):			
Due Within One Year	370,000		370,000
Due Beyond One Year	14,757,647		14,757,647
Total Liabilities	38,831,979	90,548	38,922,527
DEFERRED INFLOWS OF RESOURCES			
Pension Deferred Inflows	354,305		354,305
NET POSITION			
Invested in Capital Assets, Net of Related Debt	(3,320,425)	70,112	(3,250,313)
Restricted for:			
Capital Fund	8,537,712		8,537,712
Debt Service Fund	10,652		10,652
Other Purposes	17,160,853		17,160,853
Unrestricted	(22,124,455)	602,696	(21,521,759)
Total Net Position	\$ 264,337	\$ 672,808	\$ 937,145

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit A-2

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

Functions/Programs	PROGRAM REVENUES			NET(EXPENSE) REVENUE AND CHANGES IN NET POSITION		TOTAL
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	
Governmental Activities:						
Instruction:						
Regular	\$ 34,380,362	\$ 6,377,552	\$ 26,792,783		\$ (1,210,027)	\$ (1,210,027)
Special Education	8,592,855	1,593,973	5,631,331		(1,367,551)	(1,367,551)
Other Special Instruction	4,460,680	827,455	2,923,308		(709,917)	(709,917)
Support Services:						
Tuition	900,519	167,046	590,155		(143,318)	(143,318)
Student & Instruction Related Services	16,762,340	3,109,411	15,665,187		2,012,258	2,012,258
School Administrative Services	3,341,719	619,888	2,189,997		(531,834)	(531,834)
General and Business Admin. Services	4,276,783	793,343	2,802,792		(680,648)	(680,648)
Plant Operations and Maintenance	7,902,990	1,466,003	5,179,227		(1,257,760)	(1,257,760)
Pupil Transportation	1,633,104	302,940	1,070,255		(259,909)	(259,909)
Community Services	801,696	148,714	525,392		(127,590)	(127,590)
Interest on Long-Term Debt	185,028		-		(185,028)	(185,028)
Unallocated Depreciation	622,759				(622,759)	(622,759)
Total Governmental Activities	83,860,835	15,406,325	63,370,427		(5,084,083)	(5,084,083)
Business-Type Activities:						
Food Service	1,858,950	495,016	1,363,741			\$ (193)
Vending Services	7,228	10,115				2,887
Total Business-Type Activities	1,866,178	505,131	1,363,741			2,694
Total Primary Government	\$ 85,727,013	\$ 15,911,456	\$ 64,734,168		\$ (5,084,083)	\$ 2,694
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net					\$ 10,728,711	\$ 10,728,711
Taxes Levied for Debt Service					125,000	125,000
Investment Earnings					75,637	75,637
Miscellaneous Income					1,337,539	5,364
Total General Revenues, Special Items, Extraordinary Items and Transfers					12,266,887	5,364
Change in Net Position					7,182,804	8,058
Net Position—Beginning, as restated					(6,918,467)	664,750
Net Position—Ending					\$ 264,337	\$ 672,808
						\$ 937,145

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

FUND FINANCIAL STATEMENTS

The Individual Fund statements and schedules present more detailed information for the individual fund in a format that segregates information by fund type.

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and Cash Equivalents	\$ 11,046,722		\$ 9,178,822	\$ 10,652	\$ 20,236,196
Receivables from Other Governments	393,828	\$ 1,725,621			2,119,449
Accounts Receivable, Net	2,279,792				2,279,792
Interfund Receivable	1,287,324				1,287,324
TOTAL ASSETS	\$ 15,007,666	\$ 1,725,621	\$ 9,178,822	\$ 10,652	\$ 25,922,761
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 43,938	\$ 3,038			\$ 46,976
Payable to State Government		31,826			31,826
Interfund Payable		646,214	\$ 641,110		1,287,324
Deferred Revenue	-	1,491,698			1,491,698
Total Liabilities	43,938	2,172,776	641,110	-	2,857,824
Fund Balances:					
<u>Restricted for:</u>					
Excess Surplus	783,885				783,885
Excess Surplus - Designated for					
Subsequent Year's Expenditures	337,559				337,559
Capital Reserve	12,168,468				12,168,468
Maintenance Reserve	700,000				700,000
Tuition Reserve	2,500,000				2,500,000
<u>Assigned to:</u>					
Year-End Encumbrances	155,896				155,896
Capital Projects Fund			8,537,712		8,537,712
Debt Service Fund				\$ 10,652	10,652
Designated for Subsequent					
Year's Expenditures	670,941				670,941
<u>Unassigned:</u>					
General Fund	(2,353,021)				(2,353,021)
Special Revenue Fund		(447,155)			(447,155)
Total Fund Balances	14,963,728	(447,155)	8,537,712	10,652	23,064,937
TOTAL LIABILITIES AND FUND BALANCE	\$ 15,007,666	\$ 1,725,621	\$ 9,178,822	\$ 10,652	\$ 25,922,761

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$20,316,728 and the accumulated depreciation is \$9,432,153 (see Note 6). \$ 10,884,575

Deferred Outflows related to pension contributions subsequent to the Net Pension Liability measurement date and other deferred items are not current financial resources and therefore are not reported in the fund statements. (See Note 8) 3,930,609

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 fund statements. (See Note 8) (354,305)

Accrued Interest on Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7) (97,332)

Long-term liabilities, including bonds payable and net pension liability, are not due and payable in the current period and therefore are not reported as liabilities in the fund statements (see Note 7 and Note 8) (37,164,147)

Net Position of governmental activities \$ 264,337

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-2

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local sources:					
Local Tax Levy	\$ 10,728,711			\$ 125,000	\$ 10,853,711
Tuition	15,406,325				15,406,325
Miscellaneous	1,357,269	\$ 18,059	\$ 37,848	-	1,413,176
Total - Local Sources	27,492,305	18,059	37,848	125,000	27,673,212
State Sources	45,288,706	6,070,674		-	51,359,380
Federal Sources	199,671	2,870,908			3,070,579
Total Revenues	72,980,682	8,959,641	37,848	125,000	82,103,171
EXPENDITURES					
Current:					
Regular Instruction	19,044,738	3,470,280			22,515,018
Special Education Instruction	5,560,562				5,560,562
Other Special Instruction	2,886,571				2,886,571
Support services and undistributed costs:					
Tuition	900,519				900,519
Student and Instruction Related Services	6,141,437	4,679,981			10,821,418
School Administrative Services	2,161,725				2,161,725
Other Administrative Services	2,756,444				2,756,444
Plant Operations and Maintenance	5,427,613				5,427,613
Pupil Transportation	1,627,005				1,627,005
Unallocated Benefits	18,962,733				18,962,733
Transfer to Charter School	-				-
Community Services	-	518,789			518,789
Debt Service:					
Principal				-	-
Interest and Other Charges				114,203	114,203
Capital Outlay	749,096		1,248,989		1,998,085
Total Expenditures	66,218,443	8,669,050	1,248,989	114,203	76,250,685
Excess (Deficiency) of Revenues Over Expenditures	6,762,239	290,591	(1,211,141)	10,797	5,852,486
OTHER FINANCING SOURCES (USES):					
Bond Proceeds			8,375,000		8,375,000
Transfer from Capital Projects Fund	39,552		(39,552)		-
Transfer to Special Revenue Fund - Preschool	(319,400)	319,400			-
Contributions to School Based Budgets (SBB)	609,991	(609,991)			-
Total Other Financing Sources (Uses)	330,143	(290,591)	8,335,448	-	8,375,000
Net Change in Fund Balances	7,092,382	-	7,124,307	10,797	14,227,486
Fund Balance—July 1	7,871,346	(447,155)	1,413,405	(145)	8,837,451
Fund Balance—June 30	\$ 14,963,728	\$ (447,155)	\$ 8,537,712	\$ 10,652	\$ 23,064,937

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-3

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016**

Total Net Change in Fund Balances - Governmental Funds (from B-2) \$ 14,227,486

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

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

Depreciation Expense	\$ (744,470)	
Capital Outlays	<u>2,291,541</u>	1,547,071

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 costs, administrative costs, investment returns, and experience/assumption. This is the amount by which net pension liability and deferred inflows/outflows related to pension changed during the period. (604,063)

Bond Proceeds are an other financing source in the governmental funds, but are recorded as a liability on the statement of net assets. (8,375,000)

Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities. 365,000

In the statement of activities, compensated absences is accrued regardless of when paid. In the governmental funds, compensated absences are reported when paid. This amount is the amount by which the current year's compensated absence payments exceed the current year's amount earned. 93,135

In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due. This is the amount by which the prior year's amount of interest accrual exceeds the current year's amount. (70,825)

Change in Net Position of Governmental Activities \$ 7,182,804

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

STATEMENT OF PROPRIETARY NET POSITION
 PROPRIETARY FUNDS

JUNE 30, 2016

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 577,589	\$ 23,202	\$ 600,791
Accounts Receivable	62,673		62,673
Inventories	29,780		29,780
Total Current Assets	670,042	23,202	693,244
Noncurrent Assets:			
Furniture, Machinery and Equipment	513,456		513,456
Less Accumulated Depreciation	(443,344)		(443,344)
Total Noncurrent Assets	70,112		70,112
Total Assets	740,154	23,202	763,356
LIABILITIES			
Current liabilities:			
Accounts Payable	83,054		83,054
Deferred Revenue	7,494		7,494
Total Current Liabilities	90,548		90,548
Total Liabilities	90,548		90,548
NET POSITION			
Invested in Capital Assets, Net of Related Debt	70,112		70,112
Unrestricted	579,494	23,202	602,696
Total Net Position	\$ 649,606	\$ 23,202	\$ 672,808

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

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

	Business-type Activities - Enterprise Fund		
	Food Service	Vending Machines	Total Enterprise
Operating Revenues:			
Charges for Services:			
Daily Sales - Reimbursable Programs	\$ 206,145		\$ 206,145
Daily Sales - Non-Reimbursable Programs	288,871		288,871
Miscellaneous	5,364	\$ 10,115	15,479
Total Operating Revenues	500,380	10,115	510,495
Operating Expenses:			
Cost of Sales	761,375		761,375
Salaries	490,637		490,637
Employee Benefits	115,962		115,962
Management Fees	80,800		80,800
General Supplies/Utilities and Controllable Costs	216,426		216,426
Depreciation	62,571		62,571
Miscellaneous	131,179	7,228	138,407
Total Operating Expenses	1,858,950	7,228	1,866,178
Operating Income (Loss)	(1,358,570)	2,887	(1,355,683)
Nonoperating Revenues (Expenses):			
State Sources:			
State School Lunch Program	18,309		18,309
Federal Sources:			
National School Lunch Program	881,768		881,768
National Breakfast Program	391,245		391,245
After School Snack	11,689		11,689
Food Distribution Program	60,730		60,730
Total Nonoperating Revenues (Expenses)	1,363,741		1,363,741
Income (Loss)	5,171	2,887	8,058
Change in Net Position	5,171	2,887	8,058
Total Net Position—Beginning	644,435	20,315	664,750
Total Net Position—Ending	\$ 649,606	\$ 23,202	\$ 672,808

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-6

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended June 30, 2016

	Business-Type Activities - Enterprise Funds		
	<u>Food Service</u>	<u>Vending Machines</u>	<u>Total Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 393,471	\$ 10,115	\$ 403,586
Payments to Employees	(490,637)		(490,637)
Payments for Employee Benefits	(115,962)		(115,962)
Payments to Suppliers	(1,278,480)	(7,228)	(1,285,708)
Net Cash Provided by (used for) Operating Activities	(1,491,608)	2,887	(1,488,721)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
State Sources	20,452		20,452
Federal Sources	1,424,827		1,424,827
Operating Subsidies and Transfers to Other Funds	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	1,445,279		1,445,279
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Purchase of Capital Assets	-		-
Net Cash Provided by (used for) Non-Capital Financing Activities	-		-
Net Increase (Decrease) in Cash and Cash Equivalents	(46,329)	2,887	(43,442)
Balances—Beginning of Year	623,918	20,315	644,233
Balances—End of Year	\$ 577,589	\$ 23,202	\$ 600,791
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:			
Operating Income (Loss)	\$ (1,358,570)	\$ 2,887	\$ (1,355,683)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:			
Federal Commodities	60,730		60,730
Depreciation Expense	62,571		62,571
(Increase) Decrease in Accounts Receivables			
(Increase) Decrease in Inventories	(2,530)		(2,530)
Increase (Decrease) in Accounts Payable	(253,809)		(253,809)
Total Adjustments	(133,038)		(133,038)
Net Cash Provided by (used for) Operating Activities	\$ (1,491,608)	\$ 2,887	\$ (1,488,721)

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

PHILLIPSBURG SCHOOL DISTRICT

Exhibit B-7

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

JUNE 30, 2016

	Unemployment Compensation Trust	Agency Fund
ASSETS		
Cash and Cash Equivalents	\$ 50,050	\$ 2,627,771
Interfund Receivable from Current Fund		-
Total Assets	<u>50,050</u>	<u>2,627,771</u>
LIABILITIES		
Payroll Deductions and Withholding		65,349
Account Payable		17,354
Summer Pay Plan		2,012,875
Payable to Student Groups		352,844
Total Liabilities	<u>-</u>	<u>2,448,422</u>
NET POSITION		
Held in Trust for Scholarships		156,895
Held in Trust for Athletic Refreshment Stand		17,011
Held in Trust for Athletic Activities		5,443
Held in Trust for Unemployment Claims and Other Purposes	\$ 50,050	
Total Net Position	<u>\$ 50,050</u>	<u>\$ 179,349</u>

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

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Year Ended June 30, 2016

	Unemployment Compensation <u>Trust</u>
ADDITIONS	
Contributions:	
Plan Member	\$ 63,659
Total Contributions	<u>63,659</u>
Investment Earnings:	
Interest	<u>88</u>
Net Investment Earnings	<u>88</u>
Total Additions	<u>63,747</u>
DEDUCTIONS	
Unemployment Claims	<u>49,571</u>
Total Deductions	<u>49,571</u>
Change in Net Position	14,176
Net Position—Beginning of the Year	<u>35,874</u>
Net Position—End of the Year	<u>\$ 50,050</u>

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

Notes to Financial Statements

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments (Statement No.34). This Statement provides for the most significant change in financial reporting in over twenty years and was phased-in (based on amount of revenues) starting with fiscal years ending 2002 (for larger governments). The District was not required to implement the new model until the 2002-2003 school year.

In addition, the School District has implemented GASB Statement No.37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus, Statement No.38, Certain Financial Statement Note Disclosures, Statement No.40, Deposit and Investment Risk Disclosures, an amendment of GASB Statement No.3, and Statement 44, Economic Condition Reporting: The Statistical Section (GASB 44), an amendment of NCGA Statement 1, Governmental Accounting and Financial Reporting Principles is found in the Introduction, a revised statistical section in the Outline of the CAFR, GASB Statement No. 45, Other Post-retirement Employee Benefits, GASB No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, and GASB No. 63 and 65, Deferred Outflows and Inflows and Net Position, and Items Previously Reported as Assets and Liabilities, and GASB No. 68, Accounting for Pensions, an amendment of GASB No. 27. The implementation of these statements did not effect net position balances as previously reported for the fiscal year ended June 30, 2015.

A. Reporting Entity:

The Phillipsburg School District is a Type II district located in the County of Warren, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades K-12. The Phillipsburg School District had an approximate enrollment at June 30, 2016, of 3,745 students.

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

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

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting:

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

Basis of Presentation

District-wide Statements: The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees and charged to external parties. The statement of net position presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities.

Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

Fund Financial Statements: During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category—*governmental*, *proprietary*, and *fiduciary*—are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in GASB No.34, paragraph 76. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

GOVERNMENTAL FUNDS

The District reports the following governmental funds:

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting (Continued):

GOVERNMENTAL FUNDS (Continued)

As required by the New Jersey State Department of Education, the District includes budgeted Capital Outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues. Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to Current Expense by board resolution.

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

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

PROPRIETARY FUNDS

The District reports the following proprietary fund:

Enterprise (Food Service) Fund - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's cafeteria operations. The food service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

Enterprise (Vending Services) Fund - The Enterprise Fund accounts for all revenues and expenses pertaining to the Board's vending operations. The vending service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the costs (i.e. expenses and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation, Basis of Accounting (Continued):

Additionally, the District reports the following fund type:

Fiduciary Funds - The Fiduciary Funds are used to account for assets held by the District on behalf of others and include the Student Activities Fund, Scholarship Funds, and Payroll Agency Funds.

Measurement Focus-Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements.

District-wide, Proprietary, and Fiduciary Fund Financial Statements: The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures. Ad Valorem (Property) Taxes are susceptible to accrual as under New Jersey Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

All governmental and business-type activities and enterprise funds of the District follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Budgets/Budgetary Control:

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue funds. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. All budget amendments/transfers must be approved by School Board resolution. In addition, transfers are also covered by changes in N.J.A.C. 6A:23A-2.3 that can require approval through the state department. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects fund presents the remaining project appropriations compared to current year expenditures.

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

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

D. Encumbrance Accounting:

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

Open encumbrances in the special revenue fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity:

Cash and Cash Equivalents:

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

Interfund Transactions:

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues.

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

Inventories:

Inventory purchases, other than those recorded in the enterprise fund, are recorded as expenditures during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method.

Allowance for Uncollectible Accounts:

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

Capital Assets:

The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their estimated fair market value on the date received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The School District does not possess any infrastructure. The capitalization threshold used by school districts in the State of New Jersey is \$2,000.

All reported capital assets except for land and construction in progress are depreciated. Depreciation is computed using the straight-line method under the half-year convention over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
School Buildings	50
Building Improvements	20
Electrical/Plumbing	30
Vehicles	8
Office and Computer Equipment	5-10
Instructional Equipment	10
Grounds Equipment	15

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized and related depreciation is not reported in the fund financial statements.

Compensated Absences:

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

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

The liability for compensated absences was accrued using the termination payment method, whereby the liability is calculated based on the amount of sick leave that is expected to become eligible for payment upon termination. The District estimates its accrued compensated absences liability based on the accumulated sick and vacation days at the balance sheet date by those employees who are currently eligible to receive termination payments. Salary related payments for the employer's share of social security and medicare taxes, as well as pension contributions, are included.

For the District-wide Statements, the current portion is the amount estimated to be used in the following year. In accordance with GAAP, for the governmental funds, in the Fund Financial Statements, all of the compensated absences are considered long-term and therefore, are not a fund liability and represents a reconciling item between the fund level and District-wide presentations.

Unearned Revenue:

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Property taxes for which there is an enforceable legal claim as of June 30, 2016, but which were levied to finance fiscal year 2017 operations, have been recorded as unearned revenue. Grants and entitlement received before the eligible requirements are met are also recorded as unearned revenue.

Accrued Liabilities and Long-Term Obligations:

All payables, accrued liabilities and long-term obligations are reported on the District-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, contractually required pension contributions and compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Net Position:

Net Position represent the difference between assets and liabilities. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction or improvement of those assets. Net Position are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The School District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Balance Reserves:

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

Revenues—Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means within sixty days of the fiscal year end.

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, income taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from income taxes is recognized in the period in which the income is earned. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end: property taxes available as an advance, interest and tuition.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities and Equity (Continued):

Operating Revenues and Expenses:

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

Allocation of Indirect Expenses:

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the indirect expense column of the Statement of Activities. Depreciation expense, that could not be attributed to a specific function, is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Extraordinary and Special Items:

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

Management Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual amounts could differ from those estimates.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 2: CASH AND CASH EQUIVALENTS

Deposits:

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

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

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

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

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

The Board has no policy regarding custodial risk for deposits.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the district's accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the municipality would not be able to recover the value of its deposits or investment). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. At June 30, 2016, all of the district's deposits were collateralized by securities held in its name and, accordingly, not exposed to custodial credit risk. The district does not have a policy for custodial credit risk.

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

	<u>Cash and Cash Equivalents (A-1)</u>	<u>Cash and Cash Equivalents (B-7)</u>	<u>Total</u>
Checking Accounts	\$20,836,987	\$2,677,821	\$23,514,808
	<u>\$20,836,987</u>	<u>\$2,677,821</u>	<u>\$23,514,808</u>

The carrying amount of the Board's cash and cash equivalents at June 30, 2016, was \$23,514,808 and the bank balance was \$24,928,009. All bank balances were covered by federal depository insurance and/or covered by a collateral pool maintained by the banks as required by New Jersey statutes. Of these bank balances, \$425,979 was covered by federal depository insurances and \$24,502,030 was covered by collateral pool.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 3: RECEIVABLES

Receivables at June 30, 2016, consisted of accounts, tuition, and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial <u>Statements</u>	Government-Wide Financial <u>Statements</u>
State Aid	\$393,828	\$394,577
Federal Aid	1,711,294	1,773,218
Local Aid	14,327	14,327
Other Local Receivables	196,223	196,223
Tuition	2,083,569	2,083,569
Gross Receivable	4,399,241	4,461,914
Less: Allow. for Uncollectibles	-	-
Total Receivables, Net	\$4,399,241	\$4,461,914

NOTE 4: INVENTORY

Inventory in the Food Service Fund at June 30, 2016, consisted of the following:

Food	<u>\$29,780</u>
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The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

NOTE 5: DEFERRED BOND ISSUANCE COSTS

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (18 to 20 years). The costs associated with the issued of the various bonds are immaterial and are not amortized on the District-wide financial statements.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 6: CAPITAL ASSETS

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

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending</u> <u>Balance</u>
Governmental Activities:				
Land	\$ 600,352			\$ 600,352
<i>Capital Assets Being Depreciated:</i>				
Buildings and Building Improvements	7,515,686	\$ 1,897,569		9,413,255
Machinery and Equipment	9,909,149	393,972		10,303,121
Total at Historical Cost	<u>17,424,835</u>	<u>2,291,541</u>	-	<u>19,716,376</u>
Less Accumulated Depreciation for:				
Building and Improvements	(6,759,273)	(141,372)		(6,900,645)
Equipment	(1,928,410)	(603,098)		(2,531,508)
Total Accumulated Depreciation	<u>(8,687,683)</u>	<u>(744,470)</u>		<u>(9,432,153)</u>
Total Capital Assets Being Depreciated, net of Accumulated Depreciation	<u>8,737,152</u>	<u>1,547,071</u>	-	<u>10,284,223</u>
Government Activity Capital Assets, Net	<u>\$ 9,337,504</u>	<u>\$ 1,547,071</u>	<u>\$ -</u>	<u>\$ 10,884,575</u>

On January 11, 2001, the NJ State Department of Education announced that effective July 1, 2001, the capitalization threshold used by school districts in the State of New Jersey is increased to \$2,000. The previous threshold was \$500. Applying the higher capitalization threshold retroactively (removal of old assets from the General Fixed Assets Account Group) will be permitted by the State regulations in situations where (1) the assets have been fully depreciated, or (2) the assets have exceeded their useful lives. The retirement of machinery and equipment is due to the retroactive application of the higher threshold of equipment capitalization. That is, the District has removed from their records assets with a historical cost greater than \$500 but not greater than \$2,000 that were fully depreciated or had exceeded their useful lives.

Depreciation expense was charged to functions as follows:

Regular Instruction	\$ 26,473
Support - Students	25,737
General Administration	11,125
School Administration	750
Plant and Operations	51,527
Transportation	6,099
Unallocated	<u>622,759</u>
Total	<u>\$ 744,470</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 7: LONG-TERM OBLIGATIONS

Bonds are authorized in accordance with State law by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Board are general obligation bonds.

A. Long-Term Obligation Activity:

Changes in long-term obligations for the year ended June 30, 2016, are as follows:

	Balance <u>7/1/15</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>6/30/16</u>	Amounts Due Within <u>One Year</u>
Governmental Activities:					
Bonds Payable:					
General Obligation Debt	-	\$ 8,375,000		\$ 8,375,000	-
Other Liabilities:					
Capital Leases	\$ 6,195,000		\$ (365,000)	5,830,000	\$ 370,000
Compensated Absences Payable	1,015,782	\$107,435	(200,570)	922,647	
Total	\$ 7,210,782	\$ 107,435	\$ (565,570)	\$ 15,127,647	\$ 370,000

Compensated absences and capital leases have been liquidated in the General Fund.

Interest paid on debt issued by the District is exempt from federal income taxes. Because of this, bond holders are willing to accept a lower interest rate than they would on taxable debt. The District temporarily reinvests the proceeds of such debt in higher-yielding taxable securities, especially during construction projects. The federal tax code refers to this as arbitrage.

Earnings in excess of the yield on the debt issue are rebated to the federal government based on requirements in the Internal Revenue Code. Arbitrage rebate payable represents amounts due to the Internal Revenue Service for interest earned on unspent bond proceeds that exceeds legally allowable returns.

Rebatable arbitrage liabilities related to District debt are not recorded in governmental funds. There is no recognition in the balance sheet or income statement until rebatable amounts are due and payable to the federal government. Thus, rebatable arbitrage liabilities related to governmental debt will be accrued as incurred at least annually (at fiscal year end) on the District-wide financial statements.

For the year ended June 30, 2016, it is not necessary for the Board to establish a liability for arbitrage rebate.

	Government Activities			Balance
	<u>Issue</u> <u>Dates</u>	<u>Interest</u> <u>Rates</u>	<u>Date of</u> <u>Maturity</u>	<u>6/30/16</u>
Bonds Payable	8/5/15	2%-3.125%	8/1/2032	\$ 8,375,000
Capital Leases	11/1/11	3.423%	10/15/2026	5,830,000
Total				\$ 14,205,000

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 7: LONG-TERM OBLIGATIONS (Continued)

B. Debt Service Requirements:

Debt service requirements on bonded debt and capital leases at June 30, 2016, is as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 370,000	\$ 426,824	\$ 796,824
2018	800,000	409,646	1,209,646
2019	840,000	387,376	1,227,376
2020	880,000	363,915	1,243,915
2021	930,000	339,091	1,269,091
Thereafter	<u>10,385,000</u>	<u>1,726,689</u>	<u>12,111,689</u>
	<u>\$14,205,000</u>	<u>\$ 1,726,689</u>	<u>\$12,111,689</u>

On November 1, 2011, the District acquired energy savings equipment through a lease program in the amount of \$7,490,000, payable to USbancorp. This amount is payable in semi-annual lease payments which include principal and interest payments. The interest rate is 3.423% for the length of the term. The term of the lease is fifteen (15) years maturing on October 15, 2026.

On August 5, 2015, the District issued \$8,500,000 in bonds related to the special ballot question to the school district voters at a special school district election held on September 30, 2014. The proceeds are being used to fund the capital project approved by the voters and the Board of Education. The bond issue has variable interest rates ranging from 2.0% to 3.25%, with a maturity of August 1, 2032. The payments are payable on a semi-annual basis and include principal and interest payments.

NOTE 8: 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 Pension and Benefits, PO Box 295, Trenton, New Jersey, 08625 or on the internet at <http://www.state.nj.us/treasury/pensions/annrpts.shtml>.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) - The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, 100% of employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

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 \$185,253,952 as measured on June 30, 2015 and \$153,518,425 as measured on June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$11,311,422 and revenue of \$11,311,422 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.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

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.

	<u>6/30/2014</u>	<u>6/30/2015</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	\$153,518,425	\$185,253,952
State's portion of the net pension liability that was associated with the district as a percentage of the collective net pension liability	0.287236%	0.293104%

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. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. 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 is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2015 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (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 State's total pension liability was 4.13% and 4.68% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 3.80% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers (State of New Jersey) will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determini

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 at <http://www.state.nj.us/treasury/pensions/annrpts.shtml>.

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-rpts-home.shtml>.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: 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.

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 \$22,036,500 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, 2013, which was rolled forward to June 30, 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 0.09817%, which was an increase of .00043% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$1,484,921. 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 Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 525,713	-
Changes of assumptions	2,366,544	
Net difference between projected and actual earnings on pension plan investments		\$ 354,305
Changes in proportion and differences between District contributions and proportionate share of contributions	175,346	
District contributions subsequent to the measurement date	863,006	
Total	<u>\$ 3,930,609</u>	<u>\$ 354,305</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

\$863,006 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 June 30:</u>	
	2016	\$493,957
	2017	493,957
	2018	493,957
	2019	786,706
	2020	<u>444,722</u>
	Total	<u>\$2,713,298</u>
	<u>6/30/2014</u>	<u>6/30/2015</u>
Collective deferred outflows of resources	\$952,194,675	\$3,578,755,666
Collective deferred inflows of resources	1,479,224,662	993,410,455
Collective net pension liability (Non State - Local Group)	\$18,722,735,003	\$22,447,996,119
District's portion of net pension liability	\$18,298,591	\$22,036,500
District's proportion %	0.09773460%	0.09816689%

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
Therafter	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 1 year for females) with adjustments for mortality improvements from the base year of 2012 Based on Projection Scale AA.

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.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2015 are summarized in the following table:

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

<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 Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US 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 I Absolute Rt	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% and 5.39% as of June 30, 2015 and 2014, respectively. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 3.80% and 4.29% as of June 30, 2015 and 2014, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions.

Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the 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>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	<u>(3.90%)</u>	<u>(4.90%)</u>	<u>(5.90%)</u>
District's proportionate share of the net pension liability	\$27,388,673	\$22,036,500	\$ 17,549,277

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

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>.

Defined Contribution Retirement Plan (DCRP) - The Defined Contribution Retirement Program (DCRP) was established as of July 1, 2007 under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A. 43:15C-1 et seq.). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N. J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist.

PERS and TPAF Vesting and Benefit Provisions - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age.

The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Significant Legislation - Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS) operate and to the benefit provisions of those systems.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

Chapter 78’s provisions impacting employee pension and health benefits include:

□ New members of the 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 ¼ of 1% for each month that the member is under age 65. □ The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members. □ The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member’s final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. □ Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PES 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. □ New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee’s annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78’s effective date with a minimum contribution required to be at least 1.5% of salary. □ 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).

Contribution Requirements - The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 (PERS) and N.J.S.A. 18:66 (TPAF) requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 6.5% of employees’ annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The current TPAF rate is 6.5% and the PERS rate is 6.5% of covered payroll.

Three-Year Trend Information for PERS

Year <u>Funding</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>
6/30/2016	\$863,006	100%
6/30/2015	\$826,842	100%
6/30/2014	\$789,847	100%

Three-Year Trend Information for TPAF (Paid on-behalf of the District)

Year <u>Funding</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>
6/30/2016	\$2,370,954	100%
6/30/2015	\$1,584,625	100%
6/30/2014	\$1,215,127	100%

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8: PENSION PLANS (Continued)

During the fiscal year ended June 30, 2016, the State of New Jersey did contribute \$5,194,104 to the TPAF for post-retirement benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,257,386 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. The PERS amounts have been included in the fund-based statements as pension expense and the TPAF on-behalf amounts have been included in fund-based statements as revenues and expenditures. The PERS and TPAF amounts have been modified and included in the District-wide financial statements in accordance with GASB Statement No. 68.

NOTE 9: POST-RETIREMENT BENEFITS

P.L. 1987, c. 384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those state employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired state employees and retired educational employees. As of June 30, 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 benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

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

GASB Statement #45 requires certain disclosures relating to governmental entities obligations for other post-employment benefits (OPEB), which are post-employment benefits other than pensions. The District does not provide post-employment benefits other than pension. Healthcare provided to eligible TPAF and PERS board of education retirees through the NJ State Health Benefits Program are paid by the the State of New Jersey and as such, no district OPEB liability exists.

NOTE 10: DEFERRED COMPENSATION

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

American United Life
Van Kampen Funds
Equitable Life
Janus

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 11: COMPENSATED ABSENCES

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of retirement within the state pension plan, an employee is reimbursed for accumulated vacation and/or unused sick days. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after initial employment. The balance at June 30, 2016 is \$922,647.

In the district-wide *Statement of Assets*, the liabilities whose average maturities are greater than one year should be reported in two components--the amount due within one year and the amount due in more than one year.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2016, no liability existed for compensated absences in the proprietary fund types.

NOTE 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.

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

Joint Insurance Fund - The District participates in the School Alliance Insurance Fund (SAIF) comprised of state-wide boards of education. It was formed July 1, 1996 under the provisions of NJSA 18A:18B-1 et. seq. The group offers its member districts worker's compensation and employer's liability, automobile and equipment liability, general liability and property damage, school board legal liability, and boiler and machinery coverage.

The District is assessed for the contributions for those funds and is responsible for any reserve deficiencies. No contingency or provision has been made in these financial statements, as no deficiencies occurred as of June 30, 2016 for the joint insurance pool. The coverage in this program is shown on exhibit J-20.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 12: RISK MANAGEMENT -(Continued)

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimb.</u>	<u>Ending Balance</u>
2015-2016	\$88	\$63,659	\$49,571	\$50,050
2014-2015	\$0	\$61,454	\$47,878	\$35,874
2013-2014	\$6	\$58,905	\$67,650	\$22,298

NOTE 13: CONTINGENT LIABILITIES

GRANT PROGRAMS

The Board participates in state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The Board is potentially liable for any expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

ARBITRAGE REBATE

As part of capital projects, bonded debt could be issued in excess of limits that could require payment of arbitrage rebates as required under applicable provisions of the Internal Revenue Code. Arbitrage reporting and tracking is maintained by the District and estimated future value of such liability, if any, will be determined at completion of the capital project.

LITIGATION

The board is not involved with any material litigation or pending material litigation.

NOTE 14: FUND BALANCE APPROPRIATED

General Fund (Exhibit B-1) - Of the \$14,963,728 General Fund fund balance at June 30, 2016, \$155,896 is reserved for encumbrances, \$1,121,444 is reserved as excess surplus in accordance with N.J.S.A.18A:7F-7, as amended; (\$337,559 of the excess surplus is appropriated and included as anticipated revenue for the year ending June 30, 2017); \$12,168,468 is reserved in the Capital Reserve Account; \$700,000 is reserved in the Maintenance Reserve Account; \$2,500,000 is reserved in the Tuition Reserve Account; \$670,941 is appropriated and included as anticipated revenue for the year ending June 30, 2017, and (\$2,353,021) is unreserved and undesignated.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 15: CALCULATION OF EXCESS SURPLUS

The designation for Reserved Fund Balance – Excess Surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2016 is \$783,885.

NOTE 16: DEFICIT FUND BALANCES

The District has a deficit fund balance (Exhibit B-1) of \$447,155 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 can not recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

NOTE 17: CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the Phillipsburg School District Board of Education for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

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

Beginning Balance, July 1, 2015	\$ 5,128,916
Deposit Unused Portion of Capital Reserve from Cap Proj. Fd	39,552
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 23, 2016, as amended	<u>7,000,000</u>
Ending Balance, June 30, 2016	<u>\$12,168,468</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 18: MAINTENANCE RESERVE ACCOUNT

A maintenance reserve account was established by the School District Board of Education in fiscal year 2016, for the accumulation of funds for use in accordance with PL 2007 c.62 (A1). The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

Beginning Balance, July 1, 2015	\$ 750,000
Budgeted Withdrawal	(300,000)
Deposits (PL 2007 c.62 (A1))	
Board Resolution Date: June 23, 2016	<u>250,000</u>
Ending balance June 30, 2016	<u>\$ 700,000</u>

NOTE 19: TUITION RESERVE ACCOUNT

A tuition reserve account was established by the School District Board of Education in fiscal year 2015, for the accumulation of funds for use in subsequent fiscal years in accordance with NJAC 6A:23A17.1(f). The tuition reserve account is maintained in the general fund and enables the district to reserve fund balance for an anticipated large tuition adjustment for the current contract year. A maximum reserve for the current year is restricted to ten percent of the formal sending/receiving contract amounts. Upon certification of rates in the second year following the contract year, full appropriation of the applicable year's reserve must be liquidated and any remaining balance related to that year must be reserved and budgeted for tax relief.

The district has established a tuition reserve for future tuition adjustments, pursuant to N.J.A.C. 6A:23-3.1(f), in an amount of 10% of the formal receiving/sending contract. \$1,500,000 has been reserved for the 2014-2015 tuition adjustment due in fiscal year 2016-2017 and \$1,000,000 has been reserved for the 2015-2016 tuition adjustment due in fiscal year 2017-2018

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

Beginning Balance, July 1, 2015	\$ 1,500,000
Deposits: Board Resolution June 23, 2016	<u>1,000,000</u>
Ending balance June 30, 2016	<u>\$ 2,500,000</u>

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables as of June 30, 2016, are as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 1,287,324	-
Special Revenue Fund	-	\$ 646,214
Capital Projects Fund	-	641,110
	<u>\$ 1,287,324</u>	<u>\$ 1,287,324</u>

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 20: INTERFUND RECEIVABLES AND PAYABLES-(Continued)

The general fund interfund receivable of \$1,287,324 is due from the special revenue fund for cash advances of \$646,214 and from the Capital fund for cash advances of \$641,110. The special revenue owes the general fund for cash advances in anticipation of federal grant draw downs. The capital fund owes the general fund for preliminary capital project costs paid by the general fund. The interfund balances expect to be liquidated in fiscal year 2017 as cash balances are sufficient in all funds.

NOTE 22: SCHOOL WIDE PROGRAM FUNDS

School wide programs are not separate federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the school district.

<u>Program</u>	<u>Amount</u>
Title I, Part A: Grants to Local Educational Agencies	\$ 609,991

NOTE 21: RETROACTIVE RESTATEMENT OF NET POSITION

Restatement of Prior Period:

As an ongoing process of maintaining records in accordance with GASB#34, the district conducted a physical appraisal of capital assets as of June 30, 2016. The appraisal revealed asset activity that that should be recorded as of June 30, 2015. Accordingly, a restatement of Net Position as of June 30, 2015 was necessary.

<u>Governmental Activities Net Position:</u>	
Net Position (per A-1), June 30, 2015	\$ (7,252,400)
Restatement of Capital Assets	<u>333,933</u>
Net Position (per A-1), June 30, 2015, as Restated	<u>\$ (6,918,467)</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Local Sources:					
Local Tax Levy	\$ 10,728,711	-	\$ 10,728,711	\$ 10,728,711	
Tuition	15,831,207	-	15,831,207	15,406,325	\$ (424,882)
Miscellaneous	381,859	-	381,859	1,357,269	975,410
Total - Local Sources	<u>26,941,777</u>	<u>-</u>	<u>26,941,777</u>	<u>27,492,305</u>	<u>550,528</u>
State Sources:					
Equalization Aid	25,057,290	-	25,057,290	25,057,290	-
Special Education Aid	1,371,130	-	1,371,130	1,371,130	-
Security Aid	769,147	-	769,147	769,147	-
Adjustment Aid	9,997,105	-	9,997,105	9,997,105	-
Transportation Aid	188,706	-	188,706	188,706	-
School Choice Aid	9,314	-	9,314	9,314	-
PARCC Readiness Aid	24,360	-	24,360	24,360	-
Per Pupil Growth Aid	24,360	-	24,360	24,360	-
Other State Aids	200,000	-	200,000	393,828	193,828
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	2,258,452	2,258,452
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,823,150	2,823,150
TPAF Pension Non-contrib. Insurance (On-Behalf - Non-Budgeted)	-	-	-	112,502	112,502
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	2,257,386	2,257,386
Total State Sources	<u>37,641,412</u>	<u>-</u>	<u>37,641,412</u>	<u>45,286,730</u>	<u>7,645,318</u>
Federal Sources:					
Impact Aid	20,000	-	20,000	23,977	3,977
Medical Assistance Program	117,844	-	117,844	175,694	57,850
Total - Federal Sources	<u>137,844</u>	<u>-</u>	<u>137,844</u>	<u>199,671</u>	<u>61,827</u>
Total Revenues	<u>64,721,033</u>	<u>-</u>	<u>64,721,033</u>	<u>72,978,706</u>	<u>8,257,673</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	\$ 182,044	37,385	\$ 219,429	\$ 181,031	\$ 38,398
Kindergarten - Salaries of Teachers	1,289,757	(74,964)	1,214,793	1,111,092	103,701
Grades 1-5 - Salaries of Teachers	5,891,781	(259,146)	5,632,635	5,509,927	122,708
Grades 6-8 - Salaries of Teachers	2,575,502	(16,197)	2,559,305	2,547,861	11,444
Grades 9-12 - Salaries of Teachers	7,817,340	155,063	7,972,403	7,961,927	10,476
Regular Programs - Home Instruction:					
Salaries of Teachers	-	-	-	-	-
Purchased Professional-Educational Services	6,400	16,600	23,000	19,061	3,939
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	554,846	(36,000)	518,846	437,091	81,755
Purchased Professional-Educational Services	527,658	298,965	826,623	606,106	220,517
Purchased Technical Services	22,400	-	22,400	-	22,400
Other Purchased Services (400-500 series)	193,207	(3,691)	189,516	127,525	61,991
General Supplies	575,575	98,637	674,212	416,831	257,381
Textbooks	357,489	(16,600)	340,889	119,769	221,120
Other Objects	31,500	(13,000)	18,500	6,516	11,984
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>20,025,499</u>	<u>187,052</u>	<u>20,212,551</u>	<u>19,044,738</u>	<u>1,167,813</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	442,153	208,243	650,396	642,097	8,299
Other Salaries for Instruction	309,071	(50,143)	258,928	145,496	113,432
Other Purchased Services (400-500 series)	4,662	(3,162)	1,500	-	1,500
General Supplies	10,350	250	10,600	8,551	2,049
Textbooks	1,750	(250)	1,500	780	720
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	<u>768,816</u>	<u>154,938</u>	<u>923,754</u>	<u>796,924</u>	<u>126,830</u>
Behavioral Disabilities:					
Salaries of Teachers	388,011	8,449	396,460	392,236	4,224
Other Salaries for Instruction	216,909	(15,449)	201,460	181,823	19,637
Purchased Professional - Educational Services	300	860	1,160	-	1,160
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,630	(298)	6,332	5,173	1,159
Textbooks	3,000	(3,000)	-	-	-
Other Objects	200	-	200	-	200
Total Behavioral Disabilities	<u>615,050</u>	<u>(9,438)</u>	<u>605,612</u>	<u>579,232</u>	<u>26,380</u>

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Multiple Disabilities:					
Salaries of Teachers	460,463	(84,779)	375,684	359,844	15,840
Other Salaries for Instruction	261,090	17,265	278,355	244,083	34,272
Other Purchased Services (400-500 series)	2,300	1,000	3,300	2,885	415
General Supplies	30,100	(9,377)	20,723	8,776	11,947
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>753,953</u>	<u>(75,891)</u>	<u>678,062</u>	<u>615,588</u>	<u>62,474</u>
Resource Room/Resource Center:					
Salaries of Teachers	3,379,548	137,851	3,517,399	2,964,965	552,434
Other Salaries for Instruction	412,032	(17,743)	394,289	327,828	66,461
Purchased Professional-Educational Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	-	2,460
General Supplies	14,970	(1,525)	13,445	9,042	4,403
Textbooks	3,450	-	3,450	3,050	400
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	<u>3,812,460</u>	<u>118,583</u>	<u>3,931,043</u>	<u>3,304,885</u>	<u>626,158</u>
Autism:					
Salaries of Teachers	88,828	-	88,828	88,828	-
Total Autism	<u>88,828</u>	<u>-</u>	<u>88,828</u>	<u>88,828</u>	<u>-</u>
Home Instruction :					
Salaries of Teachers	101,051	74,000	175,051	172,375	2,676
Purchased Professional-Educational Services	9,500	(6,000)	3,500	2,730	770
Total Home Instruction	<u>110,551</u>	<u>68,000</u>	<u>178,551</u>	<u>175,105</u>	<u>3,446</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>6,149,658</u>	<u>256,192</u>	<u>6,405,850</u>	<u>5,560,562</u>	<u>845,288</u>
Bilingual Education - Instruction					
Salaries of Teachers	571,443	940	572,383	545,221	27,162
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services (400-500 series)	2,230	(940)	1,290	12	1,278
General Supplies	17,300	(7,250)	10,050	3,507	6,543
Textbooks	1,700	(1,186)	514	-	514
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	<u>592,993</u>	<u>(8,436)</u>	<u>584,557</u>	<u>548,740</u>	<u>35,817</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	112,048	76,272	188,320	186,955	1,365
Purchased Services (300-500 series)	6,680	(6,680)	-	-	-
Supplies and Materials	7,750	(2,624)	5,126	5,076	50
Other Objects	2,725	(2,030)	695	480	215
Total School-Spon. Cocurricular Actvts. - Inst.	<u>129,203</u>	<u>64,938</u>	<u>194,141</u>	<u>192,511</u>	<u>1,630</u>
School-Spon. Athletics - Inst.					
Salaries	711,941	425	712,366	665,552	46,814
Purchased Services (300-500 series)	107,000	20,037	127,037	123,701	3,336
Supplies and Materials	210,000	(2,701)	207,299	205,542	1,757
Other Objects	29,000	1,000	30,000	26,040	3,960
Total School-Spon. Athletics - Inst.	<u>1,057,941</u>	<u>18,761</u>	<u>1,076,702</u>	<u>1,020,835</u>	<u>55,867</u>
Instructional Alternative Education Program - Instruction:					
Salaries	810,076	44,317	854,393	854,393	-
Purchased Services (300-500 series)	1,100	(1,100)	-	-	-
Supplies and Materials	19,489	(11,286)	8,203	7,533	670
Textbooks	6,200	(5,531)	669	669	-
Total Instructional Alternative Education Program - Instruction	<u>836,865</u>	<u>26,400</u>	<u>863,265</u>	<u>862,595</u>	<u>670</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	290,870	(77,919)	212,951	212,609	342
Purchased Services (300-500 series)	2,520	1,123	3,643	3,639	4
Supplies and Materials	6,500	(4,194)	2,306	2,306	-
Other Objects	1,600	(315)	1,285	1,285	-
Total Instructional Alternative Education Program - Support Svcs	<u>301,490</u>	<u>(81,305)</u>	<u>220,185</u>	<u>219,839</u>	<u>346</u>
Other Instructional Programs - Inst.:					
Salaries of Teachers	67,000	(2,230)	64,770	40,034	24,736
Supplies and Materials	-	2,400	2,400	2,017	383
Salaries	-	-	-	-	-
Total Other Instructional Programs - Inst.	<u>67,000</u>	<u>170</u>	<u>67,170</u>	<u>42,051</u>	<u>25,119</u>
Community Services Programs/Operations					
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Community Services Programs/Operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>29,160,649</u>	<u>463,772</u>	<u>29,624,421</u>	<u>27,491,871</u>	<u>2,132,550</u>

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	249,411	(106,000)	143,411	5,034	138,377
Tuition to County Voc. District - Regular	335,000	56,000	391,000	390,352	648
Tuition to County Voc. District - Special	64,800	46,000	110,800	110,000	800
Tuition to CSSD & Regional Day Schools	145,740	20,156	165,896	165,896	-
Tuition to Private Schools for the Disabled - Within State	632,238	(310,000)	322,238	-	322,238
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	-	-	-	-	-
Tuition - State Facilities	85,470	-	85,470	85,470	-
Tuition - Other	135,000	13,844	148,844	143,767	5,077
Total Undistributed Expenditures - Instruction	1,647,659	(280,000)	1,367,659	900,519	467,140
Undist. Expend. - Attend. & Social Work					
Salaries	229,767	(20,651)	209,116	207,124	1,992
Purchased Professional and Technical Services	700	(350)	350	200	150
Other Purchased Services (400-500 series)	36,900	(5,800)	31,100	20,856	10,244
Supplies and Materials	6,630	-	6,630	1,150	5,480
Other Objects	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	273,997	(26,801)	247,196	229,330	17,866
Undist. Expend. - Health Services					
Salaries	606,417	22,162	628,579	607,017	21,562
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	73,980	17,918	91,898	79,519	12,379
Supplies and Materials	26,306	(961)	25,345	25,199	146
Other Objects	1,300	(112)	1,188	1,188	-
Total Undist. Expend. - Health Services	708,303	38,707	747,010	712,923	34,087
Undist. Expend. - Other Supp. Serv. Students - Related Serv.					
Salaries of Other Professional Staff	460,228	-	460,228	450,049	10,179
Purchased Professional - Educational Services	35,000	(500)	34,500	-	34,500
Supplies and Materials	700	-	700	490	210
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	495,928	(500)	495,428	450,539	44,889
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	141,735	3,000	144,735	144,477	258
Purchased Professional - Educational Services	378,000	194,200	572,200	491,734	80,466
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	17,300	5,620	22,920	22,082	838
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	537,035	202,820	739,855	658,293	81,562
Undist. Expend. - Other Supp. Serv. Students - Reg.					
Salaries of Other Professional Staff	920,067	1,667	921,734	870,984	50,750
Salaries of Secretarial and Clerical Assistants	95,092	(1,200)	93,892	93,282	610
Other Salaries	81,988	3,000	84,988	83,604	1,384
Purchased Professional - Educational Services	3,000	(1,200)	1,800	200	1,600
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	37,360	1,955	39,315	38,071	1,244
Supplies and Materials	18,300	(10,943)	7,357	4,913	2,444
Other Objects	5,200	(4,185)	1,015	-	1,015
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	1,161,907	(10,906)	1,151,001	1,091,122	59,879
Undist. Expend. - Other Supp. Serv. Students - Spl.					
Salaries of Other Professional Staff	1,500,677	(14,800)	1,485,877	1,406,062	79,815
Salaries of Secretarial and Clerical Assistants	177,854	-	177,854	177,489	365
Other Purchased Prof. and Tech. Services	30,000	20,976	50,976	50,539	437
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,100	6,200	28,300	17,909	10,391
Supplies and Materials	29,000	(6,590)	22,410	14,715	7,695
Other Objects	1,700	-	1,700	1,327	373
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,761,331	5,786	1,767,117	1,668,041	99,076
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	678,783	(28,513)	650,270	501,275	148,995
Salaries of Secr and Clerical Assist.	114,196	37,013	151,209	120,895	30,314
Purchased Prof- Educational Services	13,950	-	13,950	-	13,950
Other Purch Services (400-500)	15,580	-	15,580	4,000	11,580
Supplies and Materials	12,500	(9,800)	2,700	-	2,700
Other Objects	11,500	6,300	17,800	8,863	8,937
Total Undist. Expend. - Improvement of Inst. Serv.	846,509	5,000	851,509	635,033	216,476
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	640,169	905	641,074	623,957	17,117
Salaries of Tech Coordinators	52,350	-	52,350	-	52,350
Purchased Professional and Technical Services	2,897	(300)	2,597	1,044	1,553
Other Purchased Services (400-500 series)	40,150	(31)	40,119	22,486	17,633
Supplies and Materials	66,085	(4,040)	62,045	38,263	23,782
Other Objects	16,050	(5,000)	11,050	65	10,985
Total Undist. Expend. - Edu. Media Serv./Sch. Library	817,701	(8,466)	809,235	685,815	123,420

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual (Unfavorable)</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	1,840	-	1,840	-	1,840
Purchased Professional - Educational Serv	4,400	-	4,400	2,500	1,900
Other Purchased Services (400-500 series)	12,025	(2,240)	9,785	7,841	1,944
Supplies and Materials	1,050	-	1,050	-	1,050
Total Undist. Expend. - Instructional Staff Training Serv.	<u>19,315</u>	<u>(2,240)</u>	<u>17,075</u>	<u>10,341</u>	<u>6,734</u>
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	687,849	-	687,849	680,988	6,861
Legal Services	300,000	-	300,000	191,131	108,869
Audit Fees	35,000	2,200	37,200	37,200	-
Other Purchased Professional Services	135,100	101,752	236,852	231,047	5,805
Communications/Telephone	145,338	(1,000)	144,338	88,826	55,512
BOE Other Purchased Services	2,500	-	2,500	671	1,829
Other Purchased Services (400-500 series)	413,500	25,704	439,204	417,380	21,824
Supplies and Materials	161,400	(34,237)	127,163	52,310	74,853
Miscellaneous Expenditures	15,200	(150)	15,050	8,812	6,238
BOE Membership Dues and Fees	29,000	150	29,150	29,100	50
Total Undist. Expend. - Supp. Serv. - General Admin.	<u>1,924,887</u>	<u>94,419</u>	<u>2,019,306</u>	<u>1,737,465</u>	<u>281,841</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,173,646	32,254	1,205,900	1,197,053	8,847
Salaries of Other Professional Staff	312,969	974	313,943	313,943	-
Salaries of Secretarial and Clerical Assistants	591,725	2,700	594,425	589,027	5,398
Other Salaries	26,020	(2,300)	23,720	-	23,720
Purchased Professional and Technical Services	700	-	700	-	700
Other Purchased Services (400-500 series)	50,369	(20,078)	30,291	14,820	15,471
Supplies and Materials	53,098	(2,710)	50,388	30,595	19,793
Other Objects	16,992	877	17,869	16,287	1,582
Total Undist. Expend. - Support Serv. - School Admin.	<u>2,225,519</u>	<u>11,717</u>	<u>2,237,236</u>	<u>2,161,725</u>	<u>75,511</u>
Undistributed Expenditures - Central Services					
Salaries	476,694	(1,000)	475,694	441,062	34,632
Purchased Technical Services	500	-	500	-	500
Misc. Purch. Services (400-500 Series)	10,201	(2,952)	7,249	7,229	20
Supplies and Materials	10,100	(100)	10,000	4,382	5,618
Interest on Lease Purchase Agreements	-	-	-	-	-
Other Objects	2,725	-	2,725	609	2,116
Total Undist. Expend. - Central Services	<u>500,220</u>	<u>(4,052)</u>	<u>496,168</u>	<u>453,282</u>	<u>42,886</u>
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	171,352	18,502	189,854	189,854	-
Other Purchased Services (400-500 series)	325,000	27,645	352,645	178,456	174,189
Supplies and Materials	185,000	44,677	229,677	196,099	33,578
Other Objects	1,200	150	1,350	1,288	62
Total Undist. Expend. - Admin. Info. Tech.	<u>682,552</u>	<u>90,974</u>	<u>773,526</u>	<u>565,697</u>	<u>207,829</u>
Undist. Expend. -Allowable Maintenance for School Facilities					
Salaries	479,825	(9,000)	470,825	419,092	51,733
Cleaning, Repair, and Maintenance Services	497,225	100,098	597,323	371,178	226,145
General Supplies	360,514	78,083	438,597	354,645	83,952
Total Undist. Expend. -Allowable Maintenance for School Facilities	<u>1,337,564</u>	<u>169,181</u>	<u>1,506,745</u>	<u>1,144,915</u>	<u>361,830</u>
Undist. Expend. - Other Oper. & Maint. Of Plant					
Salaries	2,024,396	16,700	2,041,096	1,912,885	128,211
Rental of Land, Building & Other than Lease Purchases	435,000	-	435,000	435,000	-
Other Purchased Property Services	104,850	28,796	133,646	123,705	9,941
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	12,300	(12,300)	-	-	-
General Supplies	124,600	(6,896)	117,704	91,496	26,208
Energy (Electricity)	1,664,369	(18,300)	1,646,069	1,158,121	487,948
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>4,365,515</u>	<u>8,000</u>	<u>4,373,515</u>	<u>3,721,207</u>	<u>652,308</u>
Undist. Expend. -Care and Upkeep of Grounds:					
Salaries	97,430	1,000	98,430	98,110	320
Total Undist. Expend. -Care and Upkeep of Grounds	<u>97,430</u>	<u>1,000</u>	<u>98,430</u>	<u>98,110</u>	<u>320</u>
Undist. Expend. -Security					
Purchased Professional and Technical Services	500,000	-	500,000	434,964	65,036
Cleaning, Repair and Maintenance Services	50,000	-	50,000	23,479	26,521
Supplies and Materials	15,665	-	15,665	4,938	10,727
Total Undist. Expend. -Security	<u>565,665</u>	<u>-</u>	<u>565,665</u>	<u>463,381</u>	<u>102,284</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>6,366,174</u>	<u>178,181</u>	<u>6,544,355</u>	<u>5,427,613</u>	<u>1,116,742</u>

PHILLIPSBURG SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup.Trans. (Bet. Home and School) - Regular	203,000	176,806	379,806	268,567	111,239
Sal. For Pup.Trans. (Bet. Home and School) - Special	166,962	(12,000)	154,962	153,548	1,414
Cleaning, Repair and Maintenance Services	70,000	34,000	104,000	88,008	15,992
Lease Purchase Payments - School Buses	130,800	-	130,800	14,113	116,687
Contr Serv. - Aid in Lieu Payments	140,000	1,326	141,326	125,540	15,786
Contract Services - (Between Home and School) - Vendors	626,104	-	626,104	576,123	49,981
Contract Services (Other than Between Home & School)-Vendors	182,000	(164,806)	17,194	-	17,194
Contr Serv (Spl. Ed. Students) - Vendors	506,700	-	506,700	296,866	209,834
Contr Serv (Regular Students) - ESCs & CTSA	11,150	-	11,150	-	11,150
Misc. Purchased Serv. - Transportation	24,500	(8,000)	16,500	4,870	11,630
Supplies and Materials	45,000	-	45,000	35,026	9,974
Miscellaneous Expenditures	154,000	(26,000)	128,000	64,344	63,656
Total Undist. Expend. - Student Transportation Serv.	<u>2,260,216</u>	<u>1,326</u>	<u>2,261,542</u>	<u>1,627,005</u>	<u>634,537</u>
UNALLOCATED BENEFITS					
Social Security Contributions	1,160,850	85,000	1,245,850	909,719	336,131
Other Retirement Contributions - Regular	945,000	-	945,000	863,006	81,994
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-
Unemployment Compensation	159,000	-	159,000	-	159,000
Workmen's Compensation	540,803	-	540,803	500,401	40,402
Health Benefits	11,843,388	(456,500)	11,386,888	9,149,392	2,237,496
Tuition Reimbursement	123,300	-	123,300	88,725	34,575
Other Employee Benefits	108,000	-	108,000	-	108,000
TOTAL UNALLOCATED BENEFITS	<u>14,880,341</u>	<u>(371,500)</u>	<u>14,508,841</u>	<u>11,511,243</u>	<u>2,997,598</u>
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	2,258,452	(2,258,452)
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	2,823,150	(2,823,150)
On-behalf TPAF Non-Contrib. Insurance Contributions (non-budgeted)	-	-	-	112,502	(112,502)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,257,386	(2,257,386)
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,451,490</u>	<u>(7,451,490)</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>14,880,341</u>	<u>(371,500)</u>	<u>14,508,841</u>	<u>18,962,733</u>	<u>(4,453,892)</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>37,109,594</u>	<u>(75,535)</u>	<u>37,034,059</u>	<u>37,977,476</u>	<u>1,189,133</u>
TOTAL GENERAL CURRENT EXPENSE	<u>66,270,243</u>	<u>388,237</u>	<u>66,658,480</u>	<u>65,469,347</u>	<u>1,189,133</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Kindergarten	-	-	-	-	-
Grades 1-5	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Special Education - Instruction:					
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	57,500	184,080	241,580	210,883	30,697
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	183,000	66,436	249,436	66,436	183,000
School Buses - Regular	17,500	-	17,500	-	17,500
Total Equipment	<u>258,000</u>	<u>250,516</u>	<u>508,516</u>	<u>277,319</u>	<u>231,197</u>
Facilities Acquisition and Construction Services					
Construction Services	-	506,107	506,107	471,777	34,330
Lease Purchase Agreements - Principal	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>506,107</u>	<u>506,107</u>	<u>471,777</u>	<u>34,330</u>
TOTAL CAPITAL OUTLAY	<u>258,000</u>	<u>756,623</u>	<u>1,014,623</u>	<u>749,096</u>	<u>265,527</u>
Transfer of Funds to Charter Schools	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>66,528,243</u>	<u>1,144,860</u>	<u>67,673,103</u>	<u>66,218,443</u>	<u>1,454,660</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(1,807,210)</u>	<u>(1,144,860)</u>	<u>(2,952,070)</u>	<u>6,760,263</u>	<u>9,712,333</u>
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School Based Budgets (SBB) - General Fund	39,283,795	430,318	39,714,113	37,601,792	2,112,321
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	601,048	-	601,048	609,991	(8,943)
Transfer from Capital Projects - Return Capital Reserve	-	-	-	39,552	(39,552)
Transfer to Special Revenue Fund - Preschool Programs	(319,400)	-	(319,400)	(319,400)	-
Contribution to School Based Budgets (SBB)	(39,283,795)	(430,318)	(39,714,113)	(37,601,792)	(2,112,321)
Total Other Financing Sources (Uses):	<u>281,648</u>	<u>-</u>	<u>281,648</u>	<u>330,143</u>	<u>(48,495)</u>

PHILLIPSBURG SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2016

Exhibit C-1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual Favorable/ (Unfavorable)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,525,562)	(1,144,860)	(2,670,422)	7,090,406	9,760,828
Fund Balance, July 1	11,593,675	-	11,593,675	11,593,675	-
Fund Balance, June 30	<u>\$ 10,068,113</u>	<u>\$ (1,144,860)</u>	<u>\$ 8,923,253</u>	<u>\$ 18,684,081</u>	<u>\$ 9,760,828</u>
Recapitulation:					
Restricted For:					
Excess Surplus				\$ 783,885	
Excess Surplus Designated for Subsequent Year's Expenditures				337,559	
Capital Reserve				12,168,468	
Maintenance Reserve				700,000	
Tuition Reserve - FY15-16 Due FY 17-18				1,000,000	
Tuition Reserve - FY14-15 Due FY 16-17				1,500,000	
Assigned to:					
Year-End Encumbrances				155,896	
Designated for Subsequent Year's Expenditures				670,941	
Unassigned:					
Unrestricted Fund Balance				1,367,332	
Fund Balance per Governmental Funds(Budgetary Basis)				18,684,081	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Current Year Last State Aid Payment not recognized on GAAP basis until received				(3,720,353)	
Fund Balance per Governmental Funds(GAAP Basis)				<u>\$ 14,963,728</u>	

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 10,728,711	\$ -	\$ 10,728,711	\$ -	\$ -	\$ -	\$ 10,728,711	\$ -	\$ 10,728,711	\$ 10,728,711	\$ -	\$ 10,728,711
Tuition	15,831,207	-	15,831,207	-	-	-	15,831,207	-	15,831,207	15,406,325	-	15,406,325
Miscellaneous	381,859	-	381,859	-	-	-	381,859	-	381,859	1,357,269	-	1,357,269
Total - Local Sources	26,941,777	-	26,941,777	-	-	-	26,941,777	-	26,941,777	27,492,305	-	27,492,305
State Sources:												
Equalization Aid	25,057,290	-	25,057,290	-	-	-	25,057,290	-	25,057,290	25,057,290	-	25,057,290
Special Education Aid	1,371,130	-	1,371,130	-	-	-	1,371,130	-	1,371,130	1,371,130	-	1,371,130
Security Aid	769,147	-	769,147	-	-	-	769,147	-	769,147	769,147	-	769,147
Adjustment Aid	9,997,105	-	9,997,105	-	-	-	9,997,105	-	9,997,105	9,997,105	-	9,997,105
Transportation Aid	188,706	-	188,706	-	-	-	188,706	-	188,706	188,706	-	188,706
School Choice Aid	9,314	-	9,314	-	-	-	9,314	-	9,314	9,314	-	9,314
PARCC Readiness Aid	24,360	-	24,360	-	-	-	24,360	-	24,360	24,360	-	24,360
Per Pupil Growth Aid	24,360	-	24,360	-	-	-	24,360	-	24,360	24,360	-	24,360
Other State Aids	200,000	-	200,000	-	-	-	200,000	-	200,000	393,828	-	393,828
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,258,452	-	2,258,452
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,823,150	-	2,823,150
TPAF Pension Non-contrib. Insurance (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	112,502	-	112,502
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-	-	-	-	2,257,386	-	2,257,386
Total State Sources	37,641,412	-	37,641,412	-	-	-	37,641,412	-	37,641,412	45,286,730	-	45,286,730
Federal Sources:												
Impact Aid	20,000	-	20,000	-	-	-	20,000	-	20,000	23,977	-	23,977
Medical Assistance Program	117,844	-	117,844	-	-	-	117,844	-	117,844	175,694	-	175,694
Total - Federal Sources	137,844	-	137,844	-	-	-	137,844	-	137,844	199,671	-	199,671
Total Revenues	64,721,033	-	64,721,033	-	-	-	64,721,033	-	64,721,033	72,978,706	-	72,978,706
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool - Salaries of Teachers	\$ 182,044	\$ -	\$ 182,044	\$ 37,385	\$ -	\$ 37,385	\$ 219,429	\$ -	\$ 219,429	\$ 181,031	\$ -	\$ 181,031
Kindergarten - Salaries of Teachers	211,316	1,078,441	1,289,757	(74,964)	-	(74,964)	136,352	1,078,441	1,214,793	136,352	974,740	1,111,092
Grades 1-5 - Salaries of Teachers	247,000	5,644,781	5,891,781	(167,000)	(92,146)	(259,146)	80,000	5,552,635	5,632,635	22,302	5,487,625	5,509,927
Grades 6-8 - Salaries of Teachers	20,000	2,555,502	2,575,502	(20,000)	3,803	(16,197)	-	2,559,305	2,559,305	-	2,547,861	2,547,861
Grades 9-12 - Salaries of Teachers	20,000	7,797,340	7,817,340	(20,000)	175,063	155,063	-	7,972,403	7,972,403	-	7,961,927	7,961,927
Regular Programs - Home Instruction:												
Salaries of Teachers	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Professional-Educational Services	6,400	-	6,400	16,600	-	16,600	23,000	-	23,000	19,061	-	19,061
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	150,075	404,771	554,846	(36,000)	0	(36,000)	114,075	404,771	518,846	67,079	370,012	437,091
Purchased Professional-Educational Services	500,500	27,158	527,658	293,965	5,000	298,965	794,465	32,158	826,623	577,147	28,959	606,106
Purchased Technical Services	16,300	6,100	22,400	-	-	-	16,300	6,100	22,400	-	-	-
Other Purchased Services (400-500 series)	101,541	91,666	193,207	-	(3,691)	(3,691)	101,541	87,975	189,516	48,897	78,628	127,525
General Supplies	104,575	471,000	575,575	(170)	98,807	98,637	104,405	569,807	674,212	-	416,831	416,831
Textbooks	179,239	178,250	357,489	(16,600)	-	(16,600)	162,639	178,250	340,889	-	119,769	119,769
Other Objects	600	30,900	31,500	-	(13,000)	(13,000)	600	17,900	18,500	316	6,200	6,516
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,739,590	18,285,909	20,025,499	13,216	173,836	187,052	1,752,806	18,459,745	20,212,551	1,052,185	17,992,553	19,044,738
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers	5,500	436,653	442,153	(5,000)	213,243	208,243	500	649,896	650,396	-	642,097	642,097
Other Salaries for Instruction	5,630	303,441	309,071	-	(50,143)	(50,143)	5,630	253,298	258,928	-	145,496	145,496
Other Purchased Services (400-500 series)	-	4,662	4,662	-	(3,162)	(3,162)	-	1,500	1,500	-	-	-
General Supplies	-	10,350	10,350	-	250	250	-	10,600	10,600	-	8,551	8,551
Textbooks	-	1,750	1,750	-	(250)	(250)	-	1,500	1,500	-	780	780
Other Objects	-	830	830	-	-	-	-	830	830	-	-	-
Total Learning and/or Language Disabilities	11,130	757,686	768,816	(5,000)	159,938	154,938	6,130	917,624	923,754	-	796,924	796,924
Behavioral Disabilities:												
Salaries of Teachers	2,590	385,421	388,011	-	8,449	8,449	2,590	393,870	396,460	-	392,236	392,236
Other Salaries for Instruction	12,000	204,909	216,909	(10,000)	(5,449)	(15,449)	2,000	199,460	201,460	172	181,651	181,823
Purchased Professional - Educational Services	-	300	300	-	860	860	-	1,160	1,160	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	6,630	6,630	-	(298)	(298)	-	6,332	6,332	-	5,173	5,173
Textbooks	-	3,000	3,000	-	(3,000)	(3,000)	-	-	-	-	-	-
Other Objects	-	200	200	-	-	-	-	200	200	-	-	-
Total Behavioral Disabilities	14,590	600,460	615,050	(10,000)	562	(9,438)	4,590	601,022	605,612	172	579,060	579,232

PHILLIPSBURG SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for Fiscal Year Ended June 30, 2016

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Multiple Disabilities:												
Salaries of Teachers		460,463	460,463	-	(84,779)	(84,779)		375,684	375,684		359,844	359,844
Other Salaries for Instruction		261,090	261,090	-	17,265	17,265		278,355	278,355		244,083	244,083
Other Purchased Services (400-500 series)	2,000	300	2,300	1,000	-	1,000	3,000	300	3,300	2,885	-	2,885
General Supplies	25,000	5,100	30,100	(7,000)	(2,377)	(9,377)	18,000	2,723	20,723	7,600	1,176	8,776
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	27,000	726,953	753,953	(6,000)	(69,891)	(75,891)	21,000	657,062	678,062	10,485	605,103	615,588
Resource Room/Resource Center:												
Salaries of Teachers	596,942	2,782,606	3,379,548	(16,999)	154,850	137,851	579,943	2,937,456	3,517,399	134,519	2,830,446	2,964,965
Other Salaries for Instruction	44,432	367,600	412,032	52,699	(70,442)	(17,743)	97,131	297,158	394,289	93,794	234,034	327,828
Purchased Professional-Educational Services	-	2,460	2,460	-	-	-	-	2,460	2,460	-	-	-
Other Purchased Services (400-500 series)	-	14,970	14,970	-	(1,525)	(1,525)	-	13,445	13,445	-	9,042	9,042
General Supplies	-	3,450	3,450	-	-	-	-	3,450	3,450	-	3,050	3,050
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Resource Room/Resource Center	641,374	3,171,086	3,812,460	35,700	82,883	118,583	677,074	3,253,969	3,931,043	228,313	3,076,572	3,304,885
Autism:												
Salaries of Teachers	-	88,828	88,828	-	-	-	-	88,828	88,828	-	88,828	88,828
Total Autism	-	88,828	88,828	-	-	-	-	88,828	88,828	-	88,828	88,828
Home Instruction :												
Salaries of Teachers	101,051	-	101,051	74,000	-	74,000	175,051	-	175,051	172,375	-	172,375
Purchased Professional-Educational Services	9,500	-	9,500	(6,000)	-	(6,000)	3,500	-	3,500	2,730	-	2,730
Total Home Instruction	110,551	-	110,551	68,000	-	68,000	178,551	-	178,551	175,105	-	175,105
TOTAL SPECIAL EDUCATION - INSTRUCTION	804,645	5,345,013	6,149,658	82,700	173,492	256,192	887,345	5,518,505	6,405,850	414,075	5,146,487	5,560,562
Bilingual Education - Instruction												
Salaries of Teachers	1,830	569,613	571,443	-	940	940	1,830	570,553	572,383	-	545,221	545,221
Other Salaries for Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services (400-500 series)	100	2,130	2,230	-	(940)	(940)	100	1,190	1,290	-	12	12
General Supplies	6,400	10,900	17,300	(1,500)	(5,750)	(7,250)	4,900	5,150	10,050	1,636	1,871	3,507
Textbooks	-	1,700	1,700	-	(1,186)	(1,186)	-	514	514	-	-	-
Other Objects	-	320	320	-	-	-	-	320	320	-	-	-
Total Bilingual Education - Instruction	8,330	584,663	592,993	(1,500)	(6,936)	(8,436)	6,830	577,727	584,557	1,636	547,104	548,740
School-Spon. Cocurricular Actvts. - Inst.												
Salaries	1,100	110,948	112,048	-	76,272	76,272	1,100	187,220	188,320	-	186,955	186,955
Purchased Services (300-500 series)	500	6,180	6,680	(500)	(6,180)	(6,680)	-	-	-	-	-	-
Supplies and Materials	-	7,750	7,750	-	(2,624)	(2,624)	-	5,126	5,126	-	5,076	5,076
Other Objects	-	2,725	2,725	-	(2,030)	(2,030)	-	695	695	-	480	480
Total School-Spon. Cocurricular Actvts. - Inst.	1,600	127,603	129,203	(500)	65,438	64,938	1,100	193,041	194,141	-	192,511	192,511
School-Spon. Athletics - Inst.												
Salaries	184,406	527,535	711,941	-	425	425	184,406	527,960	712,366	183,487	482,065	665,552
Purchased Services (300-500 series)	76,000	31,000	107,000	27,462	(7,425)	20,037	103,462	23,575	127,037	101,103	22,598	123,701
Supplies and Materials	210,000	-	210,000	(2,701)	-	(2,701)	207,299	-	207,299	205,542	-	205,542
Other Objects	29,000	-	29,000	1,000	-	1,000	30,000	-	30,000	26,040	-	26,040
Total School-Spon. Athletics - Inst.	499,406	558,535	1,057,941	25,761	(7,000)	18,761	525,167	551,535	1,076,702	516,172	504,663	1,020,835
Instructional Alternative Education Program - Instruction:												
Salaries	-	810,076	810,076	-	44,317	44,317	-	854,393	854,393	-	854,393	854,393
Purchased Services (300-500 series)	-	1,100	1,100	-	(1,100)	(1,100)	-	-	-	-	-	-
Supplies and Materials	-	19,489	19,489	-	(11,286)	(11,286)	-	8,203	8,203	-	7,533	7,533
Textbooks	-	6,200	6,200	-	(5,531)	(5,531)	-	669	669	-	669	669
Total Instructional Alternative Education Program - Instruction	-	836,865	836,865	-	26,400	26,400	-	863,265	863,265	-	862,595	862,595
Instructional Alternative Education Program - Support Svcs:												
Salaries	-	290,870	290,870	-	(77,919)	(77,919)	-	212,951	212,951	-	212,609	212,609
Purchased Services (300-500 series)	-	2,520	2,520	-	1,123	1,123	-	3,643	3,643	-	3,639	3,639
Supplies and Materials	-	6,500	6,500	-	(4,194)	(4,194)	-	2,306	2,306	-	2,306	2,306
Other Objects	-	1,600	1,600	-	(315)	(315)	-	1,285	1,285	-	1,285	1,285
Total Instructional Alternative Education Program - Support Svcs	-	301,490	301,490	-	(81,305)	(81,305)	-	220,185	220,185	-	219,839	219,839
Other Instructional Programs - Inst.:												
Salaries of Teachers	67,000	-	67,000	(2,230)	-	(2,230)	64,770	-	64,770	40,034	-	40,034
Supplies and Materials	-	-	-	2,400	-	2,400	2,400	-	2,400	2,017	-	2,017
Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Instructional Programs - Inst.	67,000	-	67,000	170	-	170	67,170	-	67,170	42,051	-	42,051
Community Services Programs/Operations												
Purchased Services (300-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Community Services Programs/Operations	-	-	-	-	-	-	-	-	-	-	-	-
Total Instruction	3,120,571	26,040,078	29,160,649	119,847	343,925	463,772	3,240,418	26,384,003	29,624,421	2,026,119	25,465,752	27,491,871

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

	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
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Tuition to Other LEAs Within the Stat - Special	249,411	-	249,411	(106,000)	-	(106,000)	143,411	-	143,411	5,034	-	5,034
Tuition to County Voc. District - Regular	335,000	-	335,000	-	56,000	56,000	391,000	-	391,000	390,352	-	390,352
Tuition to County Voc. District - Special	64,800	-	64,800	46,000	-	46,000	110,800	-	110,800	110,000	-	110,000
Tuition to CSSD & Regional Day Schools	145,740	-	145,740	20,156	-	20,156	165,896	-	165,896	165,896	-	165,896
Tuition to Private Schools for the Disabled - Within State	632,238	-	632,238	(310,000)	-	(310,000)	322,238	-	322,238	-	-	-
Tuition to Private Schools for the Disabled & Other LEA - Spl,O/S St	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - State Facilities	85,470	-	85,470	-	-	-	85,470	-	85,470	85,470	-	85,470
Tuition - Other	135,000	-	135,000	13,844	-	13,844	148,844	-	148,844	143,767	-	143,767
Total Undistributed Expenditures - Instruction	1,647,659	-	1,647,659	(280,000)	-	(280,000)	1,367,659	-	1,367,659	900,519	-	900,519
Undist. Expend. - Attend. & Social Work												
Salaries	21,000	208,767	229,767	(21,000)	349	(20,651)	-	209,116	209,116	-	207,124	207,124
Purchased Professional and Technical Services	-	700	700	-	(350)	(350)	-	350	350	-	200	200
Other Purchased Services (400-500 series)	36,000	900	36,900	(5,500)	(300)	(5,800)	30,500	600	31,100	20,856	-	20,856
Supplies and Materials	-	6,630	6,630	-	-	-	-	6,630	6,630	-	1,150	1,150
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	57,000	216,997	273,997	(26,500)	(301)	(26,801)	30,500	216,696	247,196	20,856	208,474	229,330
Undist. Expend. - Health Services												
Salaries	27,800	578,617	606,417	5,762	16,400	22,162	33,562	595,017	628,579	27,604	579,413	607,017
Purchased Professional and Technical Services	-	300	300	-	(300)	(300)	-	-	-	-	-	-
Other Purchased Services (400-500 series)	73,000	980	73,980	18,636	(718)	17,918	91,636	262	91,898	79,487	32	79,519
Supplies and Materials	5,000	21,306	26,306	3,214	(4,175)	(961)	8,214	17,131	25,345	8,207	16,992	25,199
Other Objects	1,300	-	1,300	(112)	-	(112)	1,188	-	1,188	1,188	-	1,188
Total Undist. Expend. - Health Services	107,100	601,203	708,303	27,500	11,207	38,707	134,600	612,410	747,010	116,486	596,437	712,923
Undist. Expend. - Other Supp. Serv. Students - Related Serv.												
Salaries of Other Professional Staff	460,228	-	460,228	-	-	-	460,228	-	460,228	450,049	-	450,049
Purchased Professional - Educational Services	35,000	-	35,000	(500)	-	(500)	34,500	-	34,500	-	-	-
Supplies and Materials	700	-	700	-	-	-	700	-	700	490	-	490
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	495,928	-	495,928	(500)	-	(500)	495,428	-	495,428	450,539	-	450,539
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	141,735	-	141,735	3,000	-	3,000	144,735	-	144,735	144,477	-	144,477
Purchased Professional - Educational Services	378,000	-	378,000	194,200	-	194,200	572,200	-	572,200	491,734	-	491,734
Other Purchased Services (400-500 series)	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and Materials	17,300	-	17,300	5,620	-	5,620	22,920	-	22,920	22,082	-	22,082
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	537,035	-	537,035	202,820	-	202,820	739,855	-	739,855	658,293	-	658,293
Undist. Expend. - Other Supp. Serv. Students - Reg.												
Salaries of Other Professional Staff	97,725	822,342	920,067	-	1,667	1,667	97,725	824,009	921,734	89,325	781,659	870,984
Salaries of Secretarial and Clerical Assistants	-	95,092	95,092	-	(1,200)	(1,200)	-	93,892	93,892	-	93,282	93,282
Other Salaries	-	81,988	81,988	-	3,000	3,000	-	84,988	84,988	-	83,604	83,604
Purchased Professional - Educational Services	2,300	700	3,000	(800)	(400)	(1,200)	1,500	300	1,800	-	200	200
Other Purchased Prof. and Tech. Services	-	900	900	-	-	-	-	900	900	-	68	68
Other Purchased Services (400-500 series)	3,200	34,160	37,360	4,365	(2,410)	1,955	7,565	31,750	39,315	7,035	31,036	38,071
Supplies and Materials	1,200	17,100	18,300	620	(11,563)	(10,943)	1,820	5,537	7,357	1,785	3,128	4,913
Other Objects	5,200	-	5,200	(4,185)	-	(4,185)	1,015	-	1,015	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students - Reg.	109,625	1,052,282	1,161,907	-	(10,906)	(10,906)	109,625	1,041,376	1,151,001	98,145	992,977	1,091,122
Undist. Expend. - Other Supp. Serv. Students - Spl.												
Salaries of Other Professional Staff	1,500,677	-	1,500,677	(14,800)	-	(14,800)	1,485,877	-	1,485,877	1,406,062	-	1,406,062
Salaries of Secretarial and Clerical Assistants	177,854	-	177,854	-	-	-	177,854	-	177,854	177,489	-	177,489
Other Purchased Prof. and Tech. Services	30,000	-	30,000	20,976	-	20,976	50,976	-	50,976	50,539	-	50,539
Mis. Purchase Serv. (400-500 series other than Residential Costs)	22,100	-	22,100	6,200	-	6,200	28,300	-	28,300	17,909	-	17,909
Supplies and Materials	29,000	-	29,000	(6,590)	-	(6,590)	22,410	-	22,410	14,715	-	14,715
Other Objects	1,700	-	1,700	-	-	-	1,700	-	1,700	1,327	-	1,327
Total Undist. Expend. - Other Supp. Serv. Students - Spl	1,761,331	-	1,761,331	5,786	-	5,786	1,767,117	-	1,767,117	1,668,041	-	1,668,041
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	671,533	7,250	678,783	(166,013)	137,500	(28,513)	505,520	144,750	650,270	366,581	134,694	501,275
Salaries of Secr and Clerical Assis.	94,776	19,420	114,196	37,013	-	37,013	131,789	19,420	151,209	120,654	241	120,895
Purchased Prof. - Educational Services	13,950	-	13,950	-	-	-	13,950	-	13,950	-	-	-
Other Purch Services (400-500)	15,580	-	15,580	-	-	-	15,580	-	15,580	4,000	-	4,000
Supplies and Materials	12,000	500	12,500	(9,300)	(500)	(9,800)	2,700	-	2,700	-	-	-
Other Objects	11,500	-	11,500	6,300	-	6,300	17,800	-	17,800	8,863	-	8,863
Total Undist. Expend. - Improvement of Inst. Serv.	819,339	27,170	846,509	(132,000)	137,000	5,000	687,339	164,170	851,509	500,098	134,935	635,033
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	100,621	539,548	640,169	(3,450)	4,355	905	97,171	543,903	641,074	95,172	528,785	623,957
Salaries of Tech Coordinators	52,350	-	52,350	-	-	-	52,350	-	52,350	-	-	-
Purchased Professional and Technical Services	-	2,897	2,897	-	(300)	(300)	-	2,597	-	-	1,044	1,044
Other Purchased Services (400-500 series)	16,000	24,150	40,150	-	(31)	(31)	16,000	24,119	40,119	22,486	-	22,486
Supplies and Materials	12,500	53,585	66,085	-	(4,040)	(4,040)	12,500	49,545	62,045	-	38,263	38,263
Other Objects	16,000	50	16,050	(5,015)	15	(5,000)	10,985	65	11,050	-	65	65
Total Undist. Expend. - Edu. Media Serv./Sch. Library	197,471	620,230	817,701	(8,465)	(1)	(8,466)	189,006	620,229	809,235	95,172	590,643	685,815

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Instructional Staff Training Serv.												
Salaries of Other Professional Staff	1,840	-	1,840	-	-	-	1,840	-	1,840	-	-	-
Purchased Professional - Educational Service	1,400	3,000	4,400	-	-	-	1,400	3,000	4,400	-	2,500	2,500
Other Purchased Services (400-500 series)	150	11,875	12,025	-	(2,240)	(2,240)	150	9,635	9,785	-	7,841	7,841
Supplies and Materials	350	700	1,050	-	-	-	350	700	1,050	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	3,740	15,575	19,315	-	(2,240)	(2,240)	3,740	13,335	17,075	-	10,341	10,341
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	687,849	-	687,849	-	-	-	687,849	-	687,849	680,988	-	680,988
Legal Services	300,000	-	300,000	-	-	-	300,000	-	300,000	191,131	-	191,131
Audit Fees	35,000	-	35,000	2,200	-	2,200	37,200	-	37,200	37,200	-	37,200
Other Purchased Professional Services	135,100	-	135,100	101,752	-	101,752	236,852	-	236,852	231,047	-	231,047
Communications/Telephone	145,338	-	145,338	(1,000)	-	(1,000)	144,338	-	144,338	88,826	-	88,826
BOE Other Purchased Services	2,500	-	2,500	-	-	-	2,500	-	2,500	671	-	671
Other Purchased Services (400-500 series)	413,500	-	413,500	25,704	-	25,704	439,204	-	439,204	417,380	-	417,380
Supplies and Materials	161,400	-	161,400	(34,237)	-	(34,237)	127,163	-	127,163	52,310	-	52,310
Miscellaneous Expenditures	15,200	-	15,200	(150)	-	(150)	15,050	-	15,050	8,812	-	8,812
BOE Membership Dues and Fees	29,000	-	29,000	150	-	150	29,150	-	29,150	29,100	-	29,100
Total Undist. Expend. - Supp. Serv. - General Admin.	1,924,887	-	1,924,887	94,419	-	94,419	2,019,306	-	2,019,306	1,737,465	-	1,737,465
Undist. Expend. - Support Serv. - School Admin.												
Salaries of Principals/Assistant Principals	-	1,173,646	1,173,646	-	32,254	32,254	-	1,205,900	1,205,900	-	1,197,053	1,197,053
Salaries of Other Professional Staff	312,969	-	312,969	(309,917)	310,891	974	3,052	310,891	313,943	3,052	310,891	313,943
Salaries of Secretarial and Clerical Assistants	18,750	572,975	591,725	400	2,300	2,700	19,150	575,275	594,425	19,136	569,891	589,027
Other Salaries	-	26,020	26,020	-	(2,300)	(2,300)	-	23,720	23,720	-	-	-
Purchased Professional and Technical Services	400	300	700	-	-	-	400	300	700	-	-	-
Other Purchased Services (400-500 series)	2,100	48,269	50,369	(400)	(19,678)	(20,078)	1,700	28,591	30,291	412	14,408	14,820
Supplies and Materials	-	53,098	53,098	-	(2,710)	(2,710)	-	50,388	50,388	-	30,595	30,595
Other Objects	740	16,252	16,992	-	877	877	740	17,129	17,869	730	15,557	16,287
Total Undist. Expend. - Support Serv. - School Admin.	334,959	1,890,560	2,225,519	(309,917)	321,634	11,717	25,042	2,212,194	2,237,236	23,330	2,138,395	2,161,725
Undistributed Expenditures - Central Services												
Salaries	476,694	-	476,694	(1,000)	-	(1,000)	475,694	-	475,694	441,062	-	441,062
Purchased Technical Services	500	-	500	-	-	-	500	-	500	-	-	-
Misc. Purch. Services (400-500 Series)	10,201	-	10,201	(2,952)	-	(2,952)	7,249	-	7,249	7,229	-	7,229
Supplies and Materials	10,100	-	10,100	(100)	-	(100)	10,000	-	10,000	4,382	-	4,382
Interest on Lease Purchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	2,725	-	2,725	-	-	-	2,725	-	2,725	609	-	609
Total Undist. Expend. - Central Services	500,220	-	500,220	(4,052)	-	(4,052)	496,168	-	496,168	453,282	-	453,282
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	171,352	-	171,352	18,502	-	18,502	189,854	-	189,854	189,854	-	189,854
Other Purchased Services (400-500 series)	325,000	-	325,000	27,645	-	27,645	352,645	-	352,645	178,456	-	178,456
Supplies and Materials	185,000	-	185,000	44,677	-	44,677	229,677	-	229,677	196,099	-	196,099
Other Objects	1,200	-	1,200	150	-	150	1,350	-	1,350	1,288	-	1,288
Total Undist. Expend. - Admin. Info. Tech.	682,552	-	682,552	90,974	-	90,974	773,526	-	773,526	565,697	-	565,697
Undist. Expend. - Allowable Maintenance for School Facilities												
Salaries	479,825	-	479,825	(9,000)	-	(9,000)	470,825	-	470,825	419,092	-	419,092
Cleaning, Repair, and Maintenance Services	497,225	-	497,225	100,098	-	100,098	597,323	-	597,323	371,178	-	371,178
General Supplies	360,514	-	360,514	78,083	-	78,083	438,597	-	438,597	354,645	-	354,645
Total Undist. Expend. - Allowable Maintenance for School Facilities	1,337,564	-	1,337,564	169,181	-	169,181	1,506,745	-	1,506,745	1,144,915	-	1,144,915
Undist. Expend. - Other Oper. & Maint. Of Plant												
Salaries	2,024,396	-	2,024,396	16,700	-	16,700	2,041,096	-	2,041,096	1,912,885	-	1,912,885
Rental of Land, Building & Other than Lease Purchases	435,000	-	435,000	-	-	-	435,000	-	435,000	435,000	-	435,000
Other Purchased Property Services	104,850	-	104,850	28,796	-	28,796	133,646	-	133,646	123,705	-	123,705
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Purchased Services	12,300	-	12,300	(12,300)	-	(12,300)	-	-	-	-	-	-
General Supplies	116,000	8,600	124,600	(6,896)	-	(6,896)	109,104	8,600	117,704	89,639	1,857	91,496
Energy (Electricity)	1,664,369	-	1,664,369	(18,300)	-	(18,300)	1,646,069	-	1,646,069	1,158,121	-	1,158,121
Total Undist. Expend. - Other Oper. & Maint. Of Plant	4,356,915	8,600	4,365,515	8,000	-	8,000	4,364,915	8,600	4,373,515	3,719,350	1,857	3,721,207
Undist. Expend. - Care and Upkeep of Grounds:												
Salaries	97,430	-	97,430	1,000	-	1,000	98,430	-	98,430	98,110	-	98,110
Total Undist. Expend. - Care and Upkeep of Grounds	97,430	-	97,430	1,000	-	1,000	98,430	-	98,430	98,110	-	98,110
Undist. Expend. - Security												
Purchased Professional and Technical Services	500,000	-	500,000	-	-	-	500,000	-	500,000	434,964	-	434,964
Cleaning, Repair and Maintenance Services	50,000	-	50,000	-	-	-	50,000	-	50,000	23,479	-	23,479
Supplies and Materials	15,665	-	15,665	-	-	-	15,665	-	15,665	4,938	-	4,938
Total Undist. Expend. - Security	565,665	-	565,665	-	-	-	565,665	-	565,665	463,381	-	463,381
Total Undist. Expend. - Oper. & Maint. Of Plant	6,357,574	8,600	6,366,174	178,181	-	178,181	6,535,755	8,600	6,544,355	5,425,756	1,857	5,427,613

PHILLIPSBURG SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2016

Exhibit C-1a

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup.Trans. (Bet. Home and School) - Regular	203,000		203,000	176,806	-	176,806	379,806		379,806	268,567		268,567
Sal. For Pup.Trans. (Bet. Home and School) - Special	166,962		166,962	(12,000)	-	(12,000)	154,962		154,962	153,548		153,548
Cleaning, Repair and Maintenance Services	70,000		70,000	34,000	-	34,000	104,000		104,000	88,008		88,008
Lease Purchase Payments - School Buses	130,800		130,800	-	-	-	130,800		130,800	14,113		14,113
Contr Serv. - Aid in Lieu Payments	140,000		140,000	1,326	-	1,326	141,326		141,326	125,540		125,540
Contract Services - (Between Home and School) - Vendors	626,104		626,104	-	-	-	626,104		626,104	576,123		576,123
Contract Services (Other than Between Home & School)-Vendors	182,000	-	182,000	(164,806)	-	(164,806)	17,194	-	17,194	-	-	-
Contr Serv (Spl. Ed. Students) - Vendors	506,700		506,700	-	-	-	506,700		506,700	296,866		296,866
Contr Serv (Regular Students) - ESCs & CTSA	11,150		11,150	-	-	-	11,150		11,150	-		-
Misc. Purchased Serv. - Transportation	24,500		24,500	(8,000)	-	(8,000)	16,500		16,500	4,870		4,870
Supplies and Materials	45,000		45,000	-	-	-	45,000		45,000	35,026		35,026
Miscellaneous Expenditures	154,000		154,000	(26,000)	-	(26,000)	128,000		128,000	64,344		64,344
Total Undist. Expend. - Student Transportation Serv.	2,260,216	-	2,260,216	1,326	-	1,326	2,261,542	-	2,261,542	1,627,005	-	1,627,005
UNALLOCATED BENEFITS												
Social Security Contributions	918,000	242,850	1,160,850	-	85,000	85,000	918,000	327,850	1,245,850	822,553	87,166	909,719
Other Retirement Contributions - Regular	945,000	-	945,000	-	-	-	945,000	-	945,000	863,006	-	863,006
Other Retirement Contrib. - Deferred PERS Pymt	-	-	-	-	-	-	-	-	-	-	-	-
Unemployment Compensation	159,000	-	159,000	-	-	-	159,000	-	159,000	-	-	-
Workmen's Compensation	193,370	347,433	540,803	-	-	-	193,370	347,433	540,803	152,969	347,432	500,401
Health Benefits	3,021,523	8,821,865	11,843,388	(1,500)	(455,000)	(456,500)	3,020,023	8,366,865	11,386,888	1,512,018	7,637,374	9,149,392
Tuition Reimbursement	123,300	-	123,300	-	-	-	123,300	-	123,300	88,725	-	88,725
Other Employee Benefits	108,000	-	108,000	-	-	-	108,000	-	108,000	-	-	-
TOTAL UNALLOCATED BENEFITS	5,468,193	9,412,148	14,880,341	(1,500)	(370,000)	(371,500)	5,466,693	9,042,148	14,508,841	3,439,271	8,071,972	11,511,243
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,258,452	-	2,258,452
On-behalf TPAF PRM Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,823,150	-	2,823,150
On-behalf TPAF Non-Contrib. Insurance Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	112,502	-	112,502
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,257,386	-	2,257,386
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	7,451,490	-	7,451,490
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	5,468,193	9,412,148	14,880,341	(1,500)	(370,000)	(371,500)	5,466,693	9,042,148	14,508,841	10,890,761	8,071,972	18,962,733
TOTAL UNDISTRIBUTED EXPENDITURES	23,264,829	13,844,765	37,109,594	(161,928)	86,393	(75,535)	23,102,901	13,931,158	37,034,059	25,231,445	12,746,031	37,977,476
TOTAL GENERAL CURRENT EXPENSE	26,385,400	39,884,843	66,270,243	(42,081)	430,318	388,237	26,343,319	40,315,161	66,658,480	27,257,564	38,211,783	65,469,347
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Grades 1-5	-	-	-	-	-	-	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-	-	-	-	-	-	-
Special Education - Instruction:												
Undist.Expend.-Support Serv.-Students - Reg.	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv.-Students - Special	-	-	-	-	-	-	-	-	-	-	-	-
Undist.Expend.-Support Serv. - Inst. Staff	57,500	-	57,500	184,080	-	184,080	241,580	-	241,580	210,883	-	210,883
Undistributed Expenditures - Admin Info Tech	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Expenditures - Required for Sch. Maintenance	183,000	-	183,000	66,436	-	66,436	249,436	-	249,436	66,436	-	66,436
School Buses - Regular	17,500	-	17,500	-	-	-	17,500	-	17,500	-	-	-
Total Equipment	258,000	-	258,000	250,516	-	250,516	508,516	-	508,516	277,319	-	277,319
Facilities Acquisition and Construction Services												
Construction Services	-	-	-	506,107	-	506,107	506,107	-	506,107	471,777	-	471,777
Lease Purchase Agreements - Principal	-	-	-	-	-	-	-	-	-	-	-	-
Buildings Other than Lease Purchase Agreement	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	506,107	-	506,107	506,107	-	506,107	471,777	-	471,777
TOTAL CAPITAL OUTLAY	258,000	-	258,000	756,623	-	756,623	1,014,623	-	1,014,623	749,096	-	749,096
Transfer of Funds to Charter Schools	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	26,643,400	39,884,843	66,528,243	714,542	430,318	1,144,860	27,357,942	40,315,161	67,673,103	28,006,660	38,211,783	66,218,443
Excess (Deficiency) of Revenues												
Over (Under) Expenditures	38,077,633	(39,884,843)	(1,807,210)	(714,542)	(430,318)	(1,144,860)	37,363,091	(40,315,161)	(2,952,070)	44,972,046	(38,211,783)	6,760,263
Other Financing Sources (Uses):												
Operating Transfer In/(Out):												
Contribution to School Based Budgets (SBB) - General Fund	-	39,283,795	39,283,795	-	430,318	430,318	39,714,113	39,714,113	37,601,792	37,601,792		37,601,792
Contr. to School Based Budgets (SBB) - Spec. Rev. Fund	-	601,048	601,048	-	-	-	601,048	601,048	609,991	609,991		609,991
Transfer from Capital Projects - Return Capital Reserve	-	-	-	-	-	-	-	-	-	39,552		39,552
Transfer to Special Revenue Fund - Preschool Programs	(319,400)	-	(319,400)	(430,318)	-	(430,318)	(319,400)	(319,400)	(319,400)	(319,400)		(319,400)
Contribution to School Based Budgets (SBB)	(39,283,795)	-	(39,283,795)	(430,318)	-	(430,318)	(39,714,113)	(39,714,113)	(37,601,792)	(37,601,792)		(37,601,792)
Total Other Financing Sources (Uses):	(39,603,195)	39,884,843	281,648	(430,318)	430,318	-	(40,033,513)	40,315,161	281,648	(37,881,640)	38,211,783	330,143
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Uses	(1,525,562)	-	(1,525,562)	(1,144,860)	-	(1,144,860)	(2,670,422)	-	(2,670,422)	7,090,406	-	7,090,406
Fund Balance, July 1	11,593,675	-	11,593,675	-	-	-	11,593,675	-	11,593,675	11,593,675	-	11,593,675
Fund Balance, June 30	\$ 10,068,113	-	\$ 10,068,113	\$ (1,144,860)	-	\$ (1,144,860)	\$ 8,923,253	-	\$ 8,923,253	\$ 18,684,081	-	\$ 18,684,081

**SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources		\$ 71,440	\$ 71,440	\$ 18,059	\$ (53,381)
State Sources	\$ 5,682,791	1,353,749	7,036,540	6,521,136	(515,404)
Federal Sources	2,388,301	928,237	3,316,538	2,782,739	(533,799)
TOTAL REVENUES	8,071,092	2,353,426	10,424,518	9,321,934	(1,102,584)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 2,371,283	(269,362)	2,101,921	2,005,800	96,121
Other Salaries for Instruction	623,830	(4,283)	619,547	602,015	17,532
Purchased Profess. & Tech. Serv.	55,565	77,330	132,895	131,027	1,868
Tuition	760,000	(172,772)	587,228	579,069	8,159
General Supplies	36,000	142,420	178,420	135,948	42,472
Textbooks	12,687	283,376	296,063	9,118	286,945
Other Objects		5,605	5,605	5,003	602
Total Instruction	3,859,365	62,314	3,921,679	3,467,980	453,699
Support Services:					
Salaries of Supervisors of Instruction	470,679	(138,671)	332,008	283,923	48,085
Salaries of Program Directors	64,066	7,652	71,718	71,718	-
Salaries of Other Professional Staff	285,128	25,665	310,793	296,583	14,210
Salaries of Secr. And Clerical Assistants	57,437	(22,585)	34,852	34,852	-
Other Salaries	199,648	(61,862)	137,786	137,786	-
Salaries of Community Paret Involvement Spec.	48,278	(11,110)	37,168	37,168	-
Salaries of Master Teachers	128,092	6,298	134,390	134,390	-
Personal Services - Employee Benefits	822,893	68,151	891,044	891,044	-
Purchased Prof. Ed Services	438,600	121,504	560,104	549,244	10,860
Purchased Prof. Ed Services-Head Start	651,300	-	651,300	651,300	-
Other Purchased Prof. Services	20,000	12,502	32,502	32,502	-
Other Purchased Services	7,000	892,653	899,653	899,653	-
Cleaning, Repair & Maintenance Svcs.	25,000	113,159	138,159	138,159	-
Contr Serv-Trans. (Bet. Home & School)	130,656	(32,328)	98,328	98,327	1
Contr Serv-Trans. (Field Trips)	12,785	(12,785)	-	-	-
Other Purchased Services		43,707	43,707	-	43,707
Travel	2,000	33,025	35,025	4,916	30,109
Supplies & Materials	39,325	709,755	749,080	350,697	398,383
Other Objects	4,000	653	4,653	4,653	-
Total Support Services	3,406,887	1,755,383	5,162,270	4,616,915	545,355
Community Services:					
Personal Services Salaries	506,227	(47,979)	458,248	458,248	-
Salaries for Pupil Transportation		-	-	-	-
Other Salaries		16,410	16,410	9,210	7,200
Personal Services - Employee Bene.		26,499	26,499	26,499	-
Purchased Profess. Educ. Services		1,090	1,090	1,090	-
Rentals		1,542	1,542	1,541	1
Other Purchased Services		13,970	13,970	13,970	-
Supplies and Materials		205,224	205,224	108,895	96,329
Other Objects		-	-	-	-
Total Community Services	506,227	216,756	722,983	619,453	103,530
Facilities Acq. & Construction:					
Instructional Equipment	16,965	310,030	326,995	326,995	-
Total Facilities Acq. & Construction	16,965	310,030	326,995	326,995	-
TOTAL EXPENDITURES	7,789,444	2,344,483	10,133,927	9,031,343	1,102,584
Excess (Deficiency) of Revenues Over (Under) Expenditures	281,648	8,943	290,591	290,591	-
Other Financing Sources (Uses):					
Transfers from Other Funds	319,400	-	319,400	319,400	-
Contribution to School Based Budgets (SBB)	(601,048)	(8,943)	(609,991)	(609,991)	-
Total Other Financing Sources (Uses)	(281,648)	(8,943)	(290,591)	(290,591)	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-
Fund Balance per Governmental Funds(Budgetary Basis)				None	
Reconciliation to Governmental Funds Statement(GAAP Basis):					
Last State Aid Payment not recognized on GAAP basis				\$ (447,155)	
Fund Balance per Governmental Funds(GAAP Basis)				\$ (447,155)	

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

For the Fiscal Year Ended June 30, 2016

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

	General Fund	Special Revenue Fund
Sources/Inflows of Resources		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1 and C-2, respectively)	\$ 72,978,706	\$ 9,321,934
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior Year	N/A	285,613
Current Year	N/A	(647,906)
Adjustment for: Prior year Final State Aid Payment excluded in State Source Revenues that is considered a revenue for GAAP reporting purposes	3,722,329	447,155
Adjustment for: Current Year Final State Aid Payment included in State Source Revenues that is not considered a revenue for GAAP reporting purposes	<u>(3,720,353)</u>	<u>(447,155)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds. (Exhibit B-2)	<u>\$ 72,980,682</u>	<u>\$ 8,959,641</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedules (Exhibits C-1 and C-2, respectively)	\$ 66,218,443	\$ 9,031,343
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Prior Year	N/A	285,613
Current Year	N/A	(647,906)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	N/A	N/A
Net transfers (outflows) to general fund	<u>N/A</u>	<u>N/A</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	<u>\$ 66,218,443</u>	<u>\$ 8,669,050</u>

**Phillipsburg School District
Required Supplementary Information - Part III
Schedule of the District's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years ***

Exhibit L-3

Teachers' Pension and Annuity Fund (TPAF)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
District's proportion of the net pension liability (asset) **	N/A	N/A	N/A							
District's proportionate share of the net pension liability (asset) **	N/A	N/A	N/A							
State's proportionate share of the net pension liability (asset) associated with the District	<u>\$ 185,253,952</u>	<u>\$ 153,518,425</u>	<u>\$ 138,445,379</u>							
Total	<u>\$ 185,253,952</u>	<u>\$ 153,518,425</u>	<u>\$ 138,445,379</u>							
District's covered employee payroll	\$ 31,153,526	\$ 31,293,727	\$ 30,820,671							
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A							
Plan fiduciary net position as a percentage of the total pension liability	28.71%	33.64%	33.76%							

** Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. Since the district (employer) does not contribute directly to the plan there is no net pension liability to report in the financial statements of the district.

Exhibit L-1

Public Employees' Retirement System (PERS)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
District's proportion of the net pension liability (asset)	0.0982%	0.0977%	0.0969%							
District's proportionate share of the net pension liability (asset)	<u>\$ 22,036,500</u>	<u>\$ 18,298,591</u>	<u>\$ 18,524,291</u>							
District's covered employee payroll	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737							
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	317.34%	209.75%	202.15%							
Plan fiduciary net position as a percentage of the total pension liability (Local)	47.92%	52.08%	48.72%							

* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

**Phillipsburg School District
Required Supplementary Information - Part III
Schedule of District Contributions
Last Ten Fiscal Years ***

Exhibit L-2

Teachers' Pension and Annuity Fund (TPAF)

	<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>
Contractually required contribution **	N/A	N/A	N/A							
Contributions in relation to the contractually required contribution **	N/A	N/A	N/A							
Contribution deficiency (excess)	N/A	N/A	N/A							
District's covered employee payroll	\$ 31,153,526	\$ 31,293,727	\$30,820,671							
Contributions as a percentage of covered-employee payroll	N/A	N/A	N/A							

** Note: TPAF is a special funding situation as defined by GASB Statement No. 68 in which the State of New Jersey is 100% responsible for contributions to the plan. The district (employer) does not contribute to the plan.

Public Employees' Retirement System (PERS)

	<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>
Contractually required contribution	\$826,842	\$ 789,847	\$ 701,533							
Contributions in relation to the contractually required contribution	<u>(826,842)</u>	<u>(789,847)</u>	<u>(701,533)</u>							
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>							
District's covered employee payroll	\$ 6,944,199	\$ 8,723,962	\$ 9,163,737							
Contributions as a percentage of covered-employee payroll	11.91%	9.05%	7.66%							

* - Until a full ten year trend is compiled, information will be presented for those years for which information is available.

PHILLIPSBURG SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION-PART III
Pension Schedules

For the Fiscal Year Ended June 30, 2016

Teachers' Pension and Annuity Fund (TPAF)

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

Changes of assumptions. 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.

Public Employees' Retirement System (PERS)

Changes of benefit terms. The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

Changes of assumptions. Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for females) with adjustments for mortality improvements from the base year of 2012 Based on Projection Scale AA.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES (School Based Budgets)

PHILLIPSBURG SCHOOL DISTRICT
General Fund

Combining Balance Sheet - Budgetary Basis

June 30, 2016

	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	11,040,184	6,538	11,046,722
Interfund Receivables	1,287,324	-	1,287,324
Receivable from other governments	4,114,181	-	4,114,181
Accounts Receivable, Net	196,223	-	196,223
Other Accounts Receivable - [tuition]	2,083,569	-	2,083,569
Total assets	<u>18,721,481</u>	<u>6,538</u>	<u>18,728,019</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	37,400	6,538	43,938
Payable to State Government	-	-	-
Deferred Revenue	-	-	-
Interfunds payable	-	-	-
Total liabilities	<u>37,400</u>	<u>6,538</u>	<u>43,938</u>
Fund balances:			
Reserved for:			
Excess Surplus	783,885	-	783,885
Excess Surplus - Designated for Subsequent Year's Expenditures	337,559	-	337,559
Capital Reserve	12,168,468	-	12,168,468
Maintenance Reserve	700,000	-	700,000
Tuition Reserve	2,500,000	-	2,500,000
Assigned to:			
Year-end Encumbrances	155,896	-	155,896
Designated for Susequent Year's Expenditures	670,941	-	670,941
Unassigned:			
General fund-Undesignated	1,367,332	-	1,367,332
Total fund balances	<u>18,684,081</u>	<u>-</u>	<u>18,684,081</u>
Total liabilities and fund balances	<u>18,721,481</u>	<u>6,538</u>	<u>18,728,019</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

District-wide

Resources	Resource Amount (Final Budget)	District- wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution	\$ 39,283,795		\$ 35,493,175	\$ 3,790,620
General Fund Reserve for Encumbrances at June 30, 2016	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	39,283,795	98.49%	35,493,175	3,790,620
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	601,048		609,991	(8,943)
Title I, Part A - June 30, 2016 Deferred Revenue	-		-	-
	601,048	1.51%	609,991	(8,943)
Total Restricted Federal Resources	601,048	1.51%	609,991	(8,943)
Totals	\$ 39,884,843	100.00%	\$ 38,211,783	\$ 1,673,060

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Andover Morris

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 3,806,748		\$ 3,320,720	\$ 486,028
General Fund Reserve for Encumbrances at June 30, 2016	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	3,806,748	96.61%	3,320,720	486,028
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	133,422		131,336	2,086
Title I, Part A - June 30, 2016 Deferred Revenue	-		-	-
	133,422	3.39%	131,336	2,086
Total Restricted Federal Resources	133,422	3.39%	131,336	2,086
Totals	\$ 3,940,170	100.00%	\$ 3,452,056	\$ 488,114

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Barber

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 3,181,833		\$ 2,924,168	\$ 257,665
General Fund Reserve for Encumbrances at June 30, 2016			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	3,181,833	96.67%	2,924,168	257,665
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	109,458		102,080	7,378
Title I, Part A - June 30, 2016 Deferred Revenue	-		-	-
	109,458	3.33%	102,080	7,378
Total Restricted Federal Resources	109,458	3.33%	102,080	7,378
Totals	\$ 3,291,291	100.00%	\$ 3,026,248	\$ 265,043

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Freeman

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,483,159		\$ 2,315,695	\$ 167,464
General Fund Reserve for Encumbrances at June 30, 2016				-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,483,159	95.56%	2,315,695	167,464
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	115,287		93,988	21,299
Title I, Part A - June 30, 2016 Deferred Revenue	-		-	-
	115,287	4.44%	93,988	21,299
Total Restricted Federal Resources	115,287	4.44%	93,988	21,299
Totals	\$ 2,598,446	100.00%	\$ 2,409,683	\$ 188,763

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Green

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 4,054,463		\$ 3,579,988	\$ 474,475
General Fund Reserve for Encumbrances at June 30, 2016	-		-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	4,054,463	96.69%	3,579,988	474,475
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	138,604		165,569	(26,965)
Title I, Part A - June 30, 2016 Deferred Revenue	138,604	3.31%	165,569	(26,965)
Total Restricted Federal Resources	138,604	3.31%	165,569	(26,965)
Totals	\$ 4,193,067	100.00%	\$ 3,745,557	\$ 447,510

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 15,714,062		\$ 15,832,799	\$ (118,737)
General Fund Reserve for Encumbrances at June 30, 2016	-		-	-
Other State Resources				
DEPA				
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	15,714,062	100.00%	15,832,799	(118,737)
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>			-	-
Title I, Part A - June 30, 2016 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 15,714,062	100.00%	\$ 15,832,800	\$ (118,737)

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 7,620,536		\$ 7,519,805	\$ 100,731
General Fund Reserve for Encumbrances at June 30, 2016			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	7,620,536	100.00%	7,519,805	100,731
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	-		-	-
Title I, Part A - June 30, 2016 Deferred Revenue	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$ 7,620,536	100.00%	\$ 7,519,806	\$ 100,731

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2016

School: Early Childhood

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund Contribution to School Based Budgets (SBB)	\$ 2,422,994		\$ 2,108,615	\$ 314,379
General Fund Reserve for Encumbrances at June 30, 2016			-	-
Other State Resources				
DEPA	-			
Other State Resources	-		-	-
Combined General Fund Contribution & State Resources	2,422,994	95.87%	2,108,615	314,379
Restricted Federal Resources				
Title I, Part A : <i>Improving Basic Programs</i>	104,277		117,018	(12,741)
Title I, Part A - June 30, 2016 Deferred Revenue	-		-	-
	104,277	4.13%	117,018	(12,741)
Total Restricted Federal Resources	104,277	4.13%	117,018	(12,741)
Totals	<u>\$ 2,527,271</u>	<u>100.00%</u>	<u>\$ 2,225,633</u>	<u>\$ 301,638</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,078,441	\$ -	\$ 1,078,441	\$ 974,740	\$ 103,701
Grades 1-5 - Salaries of Teachers	5,644,781	(92,146)	5,552,635	5,487,625	65,010
Grades 6-8 - Salaries of Teachers	2,555,502	3,803	2,559,305	2,547,861	11,444
Grades 9-12 - Salaries of Teachers	7,797,340	175,063	7,972,403	7,961,927	10,476
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	404,771	0	404,771	370,012	34,759
Purchased Professional-Educational Services	27,158	5,000	32,158	28,959	3,199
Purchased Technical Services	6,100	-	6,100	-	6,100
Other Purchased Services (400-500 series)	91,666	(3,691)	87,975	78,628	9,347
General Supplies	471,000	98,807	569,807	416,831	152,976
Textbooks	178,250	-	178,250	119,769	58,481
Other Objects	30,900	(13,000)	17,900	6,200	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	18,285,909	173,836	18,459,745	17,992,553	467,192
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	436,653	213,243	649,896	642,097	7,799
Other Salaries for Instruction	303,441	(50,143)	253,298	145,496	107,802
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	4,662	(3,162)	1,500	-	1,500
General Supplies	10,350	250	10,600	8,551	2,049
Textbooks	1,750	(250)	1,500	780	720
Other Objects	830	-	830	-	830
Total Learning and/or Language Disabilities	757,686	159,938	917,624	796,924	120,700
Behavioral Disabilities:					
Salaries of Teachers	385,421	8,449	393,870	392,236	1,634
Other Salaries for Instruction	204,909	(5,449)	199,460	181,651	17,809
Purchased Professional-Educational Services	300	860	1,160	-	1,160
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	6,630	(298)	6,332	5,173	1,159
Textbooks	3,000	(3,000)	-	-	-
Other Objects	200	-	200	-	200
Total Behavioral Disabilities	600,460	562	601,022	579,060	21,962
Multiple Disabilities:					
Salaries of Teachers	460,463	(84,779)	375,684	359,844	15,840
Other Salaries for Instruction	261,090	17,265	278,355	244,083	34,272
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	300	-	300	-	300
General Supplies	5,100	(2,377)	2,723	1,176	1,547
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	726,953	(69,891)	657,062	605,103	51,959
Resource Room/Resource Center:					
Salaries of Teachers	2,782,606	154,850	2,937,456	2,830,446	107,010
Other Salaries for Instruction	367,600	(70,442)	297,158	234,034	63,124
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,460	-	2,460	-	2,460
General Supplies	14,970	(1,525)	13,445	9,042	4,403
Textbooks	3,450	-	3,450	3,050	400
Other Objects	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Total Resource Room/Resource Center	3,171,086	82,883	3,253,969	3,076,572	177,397
Autism:					
Salaries of Teachers	88,828	-	88,828	88,828	-
Other Salaries for Instruction	-	-	-	-	-
Total Autism	88,828	-	88,828	88,828	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,345,013	173,492	5,518,505	5,146,487	372,018
Bilingual Education - Instruction					
Salaries of Teachers	569,613	940	570,553	545,221	25,332
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	2,130	(940)	1,190	12	1,178
General Supplies	10,900	(5,750)	5,150	1,871	3,279
Textbooks	1,700	(1,186)	514	-	514
Other Objects	320	-	320	-	320
Total Bilingual Education - Instruction	584,663	(6,936)	577,727	547,104	30,623
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	110,948	76,272	187,220	186,955	265
Purchased Services (300-500 series)	6,180	(6,180)	-	-	-
Supplies and Materials	7,750	(2,624)	5,126	5,076	50
Other Objects	2,725	(2,030)	695	480	215
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	127,603	65,438	193,041	192,511	530
School-Sponsored Athletics - Inst.					
Salaries	527,535	425	527,960	482,065	45,895
Purchased Services (300-500 series)	31,000	(7,425)	23,575	22,598	977
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	558,535	(7,000)	551,535	504,663	46,872
Instructional Alternative Education Program - Instruction:					
Salaries	810,076	44,317	854,393	854,393	-
Purchased Services (300-500 series)	1,100	(1,100)	-	-	-
Supplies and Materials	19,489	(11,286)	8,203	7,533	670
Textbooks	6,200	(5,531)	669	669	-
Total Instructional Alternative Education Program - Instruction	836,865	26,400	863,265	862,595	670
Instructional Alternative Education Program - Support Svcs:					
Salaries	290,870	(77,919)	212,951	212,609	342
Purchased Services (300-500 series)	2,520	1,123	3,643	3,639	4
Supplies and Materials	6,500	(4,194)	2,306	2,306	-
Other Objects	1,600	(315)	1,285	1,285	-
Total Instructional Alternative Education Program - Support Svcs:	301,490	(81,305)	220,185	219,839	346
Total Instruction	26,040,078	343,925	26,384,003	25,465,752	918,251
Undistributed Expend. - Attend. & Social Work					
Salaries	208,767	349	209,116	207,124	1,992
Purchased Professional and Technical Services	700	(350)	350	200	150
Other Purchased Services (400-500 series)	900	(300)	600	-	600
Supplies and Materials	6,630	-	6,630	1,150	5,480
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	216,997	(301)	216,696	208,474	8,222
Undistributed Expenditures - Health Services					
Salaries	578,617	16,400	595,017	579,413	15,604
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	980	(718)	262	32	230

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>District-wide</u>	<u>Original</u>	<u>Budget</u>	<u>Final</u>		<u>Variance</u>
	<u>Budget</u>	<u>Transfers</u>	<u>Budget</u>	<u>Actual</u>	<u>Final to Actual</u>
Supplies and Materials	21,306	(4,175)	17,131	16,992	139
Other Objects	-	-	-	-	369
Total Undistributed Expenditures - Health Services	601,203	11,207	612,410	596,437	15,973
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	822,342	1,667	824,009	781,659	42,350
Salaries of Secretarial and Clerical Assistants	95,092	(1,200)	93,892	93,282	610
Other Salaries	81,988	3,000	84,988	83,604	1,384
Purchased Professional - Educational Services	700	(400)	300	200	100
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	34,160	(2,410)	31,750	31,036	714
Supplies and Materials	17,100	(11,563)	5,537	3,128	2,409
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	1,052,282	(10,906)	1,041,376	992,977	48,399
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	7,250	137,500	144,750	134,694	10,056
Salaries of Secr and Clerical Assist.	19,420	-	19,420	241	19,179
Other Salaries	-	-	-	-	-
Purchased Prof- Educational Services	-	-	-	-	-
Other Purch Prof. and Tech. Services	-	-	-	-	-
Other Purch Services (400-500)	-	-	-	-	-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	27,170	137,000	164,170	134,935	29,235
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	539,548	4,355	543,903	528,785	15,118
Purchased Professional and Technical Services	2,897	(300)	2,597	1,044	1,553
Other Purchased Services (400-500 series)	24,150	(31)	24,119	22,486	1,633
Supplies and Materials	53,585	(4,040)	49,545	38,263	11,282
Other Objects	50	15	65	65	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	620,230	(1)	620,229	590,643	29,586
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assist	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Serv	3,000	-	3,000	2,500	500
Other Purchased Prof. and Tech. Services	-	-	-	-	-
Other Purchased Services (400-500 series)	11,875	(2,240)	9,635	7,841	1,794
Supplies and Materials	700	-	700	-	700
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	15,575	(2,240)	13,335	10,341	2,994
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	1,173,646	32,254	1,205,900	1,197,053	8,847
Salaries of Other Professional Staff	-	310,891	310,891	310,891	-
Salaries of Secretarial and Clerical Assistants	572,975	2,300	575,275	569,891	5,384
Other Salaries	26,020	(2,300)	23,720	-	23,720
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	48,269	(19,678)	28,591	14,408	14,183
Supplies and Materials	53,098	(2,710)	50,388	30,595	19,793
Other Objects	16,252	877	17,129	15,557	1,572
Total Undist. Expend. - Support Serv. - School Admin.	1,890,560	321,634	2,212,194	2,138,395	73,799
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Rental of Land & Building Other than Lease Purchases	-	-	-	-	-
Other Purchased Property Services	-	-	-	-	-
Insurance	-	-	-	-	-
Miscellaneous Purchased Services	-	-	-	-	-
General Supplies	8,600	-	8,600	1,857	6,743
Energy (Energy and Electricity)	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	8,600	-	8,600	1,857	6,743
Total Undist. Expend. - Oper. & Maint. Of Plant	8,600	-	8,600	1,857	6,743
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend	-	-	-	-	-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance	-	-	-	-	-
Social Security Contributions	242,850	85,000	327,850	87,166	240,684
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Other Retirement Contributions - Regular	-	-	-	-	-
Other Retirement Contributions - ERIP	-	-	-	-	-
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	347,433	-	347,433	347,432	1
Health Benefits	8,821,865	(455,000)	8,366,865	7,637,374	729,491
Tuition Reimbursement	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-
TOTAL UNALLOCATED BENEFITS	9,412,148	(370,000)	9,042,148	8,071,972	970,176
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	9,412,148	(370,000)	9,042,148	8,071,972	970,176
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	13,844,765	86,393	13,931,158	12,746,031	1,185,127
TOTAL GENERAL CURRENT EXPENSE	39,884,843	430,318	40,315,161	38,211,783	2,103,378
District-wide School Based Expenditures	39,884,843	430,318	40,315,161	38,211,783	2,103,378
Other Financing Sources:					
Operating Transfer In	39,884,843	430,318	40,315,161	38,211,783	2,103,378
Operating Transfer Out:	-	-	-	-	-
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	39,884,843	430,318	40,315,161	38,211,783	2,103,378
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,553,380	\$ (51,914)	\$ 1,501,466	\$ 1,467,554	\$ 33,912
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	40,000	(5,320)	34,680	692	33,988
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services	500	-	500		500
Other Purchased Services (400-500 series)	215	3,289	3,504	16	3,488
General Supplies	25,000	(2,592)	22,408	13,917	8,491
Textbooks	4,200	-	4,200	-	4,200
Other Objects	2,000	-	2,000	-	2,000
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,625,295</u>	<u>(56,537)</u>	<u>1,568,758</u>	<u>1,482,180</u>	<u>86,578</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	3,162	(3,162)	-		-
General Supplies	750	-	750	299	451
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>3,912</u>	<u>(3,162)</u>	<u>750</u>	<u>299</u>	<u>451</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	120,520	(44,806)	75,714	75,564	150
Other Salaries for Instruction	196,000	(93,294)	102,706	102,706	-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200		200
General Supplies	2,000	(1,417)	583	250	333
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>318,720</u>	<u>(139,517)</u>	<u>179,203</u>	<u>178,520</u>	<u>683</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	447,382	3,875	451,257	451,257	-
Other Salaries for Instruction	27,614	(3,000)	24,614	23,893	721
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	400	-	400	-	400
General Supplies	2,000	(875)	1,125	934	191
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>477,396</u>	<u>-</u>	<u>477,396</u>	<u>476,084</u>	<u>1,312</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>800,028</u>	<u>(142,679)</u>	<u>657,349</u>	<u>654,903</u>	<u>2,446</u>
Bilingual Education - Instruction					
Salaries of Teachers	129,910	(59,000)	70,910	70,910	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	300	-	300	249	51
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>130,210</u>	<u>(59,000)</u>	<u>71,210</u>	<u>71,159</u>	<u>51</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	5,300	7,521	12,821	12,821	-
Purchased Services (300-500 series)	180	(180)	-	-	-
Supplies and Materials	450	(450)	-	-	-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>5,930</u>	<u>6,891</u>	<u>12,821</u>	<u>12,821</u>	<u>-</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,561,463</u>	<u>(251,325)</u>	<u>2,310,138</u>	<u>2,221,063</u>	<u>89,075</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	48,835	300	49,135	48,715	420
Purchased Professional and Technical Services	150	(50)	100		100
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials	500	-	500	83	417
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>49,585</u>	<u>250</u>	<u>49,835</u>	<u>48,798</u>	<u>1,037</u>
Undistributed Expenditures - Health Services					
Salaries	65,775	502	66,277	65,677	600
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	1,050	1,949	2,999	2,999	-
Other Objects		-			-
Total Undistributed Expenditures - Health Services	<u>66,825</u>	<u>2,451</u>	<u>69,276</u>	<u>68,676</u>	<u>600</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	36,325	300	36,625	36,205	420
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	400	(400)	-	-	-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>36,725</u>	<u>(100)</u>	<u>36,625</u>	<u>36,205</u>	<u>420</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	49,215	124	49,339	49,039	300
Purchased Professional and Technical Services	100	-	100	-	100
Other Purchased Services (400-500 series)	400	(150)	250	-	250
Supplies and Materials	14,402	(2,048)	12,354	5,685	6,669
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>64,117</u>	<u>(2,074)</u>	<u>62,043</u>	<u>54,724</u>	<u>7,319</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	100	-	100		100
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	110,000	7,500	117,500	117,190	310
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	46,931	-	46,931	46,241	690
Other Salaries	3,300	-	3,300	-	3,300
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	2,000	1,000	3,000	3,000	-
Supplies and Materials	2,480	200	2,680	2,600	80
Other Objects	1,610	-	1,610	1,583	27
Total Undist. Expend. - Support Serv. - School Admin.	<u>166,321</u>	<u>8,700</u>	<u>175,021</u>	<u>170,614</u>	<u>4,407</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Andover Morris</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	51,260	20,000	71,260	22,166	49,094
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	29,810	-	29,810	29,810	-
Health Benefits	913,964	-	913,964	800,000	113,964
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	995,034	20,000	1,015,034	851,976	163,058
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	995,034	20,000	1,015,034	851,976	163,058
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,378,707	29,227	1,407,934	1,230,993	176,941
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	3,940,170	(222,098)	3,718,072	3,452,056	266,016
TOTAL SCHOOL BASED EXPENDITURES	3,940,170	(222,098)	3,718,072	3,452,056	266,016
Other Financing Sources:					
Operating Transfer In	3,940,170	(222,098)	3,718,072	3,452,056	266,016
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	3,940,170	(222,098)	3,718,072	3,452,056	266,016
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,080,966	\$ 26,297	\$ 1,107,263	\$ 1,078,999	\$ 28,264
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-	-		-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	3,734	800	4,534	4,495	39
General Supplies	25,000	-	25,000	8,169	16,831
Textbooks		-	-	-	-
Other Objects	-	-	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,109,700</u>	<u>27,097</u>	<u>1,136,797</u>	<u>1,091,663</u>	<u>45,134</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		32,003	32,003	32,002	1
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>32,003</u>	<u>32,003</u>	<u>32,002</u>	<u>1</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	296,743	(61,000)	235,743	233,288	2,455
Other Salaries for Instruction	52,048	(3,942)	48,106	2,630	45,476
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	500	-	500		500
General Supplies	1,400	-	1,400	1,232	168
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>350,691</u>	<u>(64,942)</u>	<u>285,749</u>	<u>237,150</u>	<u>48,599</u>
Autism:					
Salaries of Teachers	88,828	-	88,828	88,828	-
Other Salaries for Instruction		-			-
Total Autism	<u>88,828</u>	<u>-</u>	<u>88,828</u>	<u>88,828</u>	<u>-</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>439,519</u>	<u>(32,939)</u>	<u>406,580</u>	<u>357,980</u>	<u>48,600</u>
Bilingual Education - Instruction					
Salaries of Teachers	132,015	59,390	191,405	191,302	103
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	480	(390)	90		90
General Supplies	6,600	(5,845)	755	649	106
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>139,095</u>	<u>53,155</u>	<u>192,250</u>	<u>191,951</u>	<u>299</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	(1,116)	-	-	-
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)		-			-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>(1,116)</u>	<u>-</u>	<u>-</u>	<u>-</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,689,430</u>	<u>46,197</u>	<u>1,735,627</u>	<u>1,641,594</u>	<u>94,033</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	32,276	-	32,276	32,276	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100	-	100
Supplies and Materials	500	-	500	320	180
Other Objects		-			-
Total Undistributed Expend. - Attend. & Social Work	<u>32,876</u>	<u>-</u>	<u>32,876</u>	<u>32,596</u>	<u>280</u>
Undistributed Expenditures - Health Services					
Salaries	78,478	371	78,849	78,249	600
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	800	(477)	323	323	-
Other Objects		-			-
Total Undistributed Expenditures - Health Services	<u>79,278</u>	<u>(106)</u>	<u>79,172</u>	<u>78,572</u>	<u>600</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	35,905	-	35,905	35,905	-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	400	(307)	93	93	-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>36,305</u>	<u>(307)</u>	<u>35,998</u>	<u>35,998</u>	<u>-</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	560	-	560	-	560
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>560</u>	<u>-</u>	<u>560</u>	<u>-</u>	<u>560</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	32,556	624	33,180	32,900	280
Purchased Professional and Technical Services		-		-	-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	2,860	-	2,860	2,356	504
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>35,416</u>	<u>624</u>	<u>36,040</u>	<u>35,256</u>	<u>784</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	112,855	500	113,355	113,355	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	37,271	1,500	38,771	38,521	250
Other Salaries	400	-	400	-	400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	3,590	-	3,590	2,728	862
Supplies and Materials	6,834	(422)	6,412	1,316	5,096
Other Objects	1,740	22	1,762	1,762	-
Total Undist. Expend. - Support Serv. - School Admin.	<u>162,690</u>	<u>1,600</u>	<u>164,290</u>	<u>157,682</u>	<u>6,608</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Barber</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	49,589	20,000	69,589	20,000	49,589
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	24,550	-	24,550	24,550	-
Health Benefits	1,180,597	(95,000)	1,085,597	1,000,000	85,597
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>1,254,736</u>	<u>(75,000)</u>	<u>1,179,736</u>	<u>1,044,550</u>	<u>135,186</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>1,254,736</u>	<u>(75,000)</u>	<u>1,179,736</u>	<u>1,044,550</u>	<u>135,186</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,601,861</u>	<u>(73,189)</u>	<u>1,528,672</u>	<u>1,384,654</u>	<u>144,018</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>3,291,291</u>	<u>(26,992)</u>	<u>3,264,299</u>	<u>3,026,248</u>	<u>238,051</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,291,291</u>	<u>(26,992)</u>	<u>3,264,299</u>	<u>3,026,248</u>	<u>238,051</u>
Other Financing Sources:					
Operating Transfer In	3,291,291	(26,992)	3,264,299	3,026,248	238,051
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>3,291,291</u>	<u>(26,992)</u>	<u>3,264,299</u>	<u>3,026,248</u>	<u>238,051</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,218,989	\$ 5,124	\$ 1,224,113	\$ 1,224,113	\$ -
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	5,497	(900)	4,597	4,299	298
General Supplies	33,000	(903)	32,097	6,680	25,417
Textbooks		-			-
Other Objects		-			-
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,257,486</u>	<u>3,321</u>	<u>1,260,807</u>	<u>1,235,092</u>	<u>25,715</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	77,878	-	77,878	77,878	-
Other Salaries for Instruction	74,405	(17,000)	57,405	28,473	28,932
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		250	250	249	1
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>152,283</u>	<u>(16,750)</u>	<u>135,533</u>	<u>106,600</u>	<u>28,933</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	59,040	55,000	114,040	95,865	18,175
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	200	-	200	-	200
General Supplies	300	-	300	-	300
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>59,540</u>	<u>55,000</u>	<u>114,540</u>	<u>95,865</u>	<u>18,675</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>211,823</u>	<u>38,250</u>	<u>250,073</u>	<u>202,465</u>	<u>47,608</u>
Bilingual Education - Instruction					
Salaries of Teachers	39,538	-	39,538	39,258	280
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	450	-	450	-	450
General Supplies		95	95	94	1
Textbooks		-			-
Other Objects	-	-			-
Total Bilingual Education - Instruction	<u>39,988</u>	<u>95</u>	<u>40,083</u>	<u>39,352</u>	<u>731</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,270	(1,041)	229	-	229
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,270</u>	<u>(1,041)</u>	<u>229</u>	<u>-</u>	<u>229</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,510,567</u>	<u>40,625</u>	<u>1,551,192</u>	<u>1,476,909</u>	<u>74,283</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	40,906	300	41,206	40,646	560
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		185	185	180	5
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>40,906</u>	<u>485</u>	<u>41,391</u>	<u>40,826</u>	<u>565</u>
Undistributed Expenditures - Health Services					
Salaries	29,995	1,055	31,050	30,450	600
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	1,386	(1,001)	385	385	-
Other Objects		-			-
Total Undistributed Expenditures - Health Services	<u>31,381</u>	<u>54</u>	<u>31,435</u>	<u>30,835</u>	<u>600</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	43,315	300	43,615	43,090	525
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	250	-	250	249	1
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	<u>43,565</u>	<u>300</u>	<u>43,865</u>	<u>43,339</u>	<u>526</u>
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-		-	-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	37,564	(446)	37,118	37,118	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	5,814	(1,872)	3,942	3,684	258
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	<u>43,378</u>	<u>(2,318)</u>	<u>41,060</u>	<u>40,802</u>	<u>258</u>
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	136,260	(28,439)	107,821	107,821	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	46,301	-	46,301	45,641	660
Other Salaries	2,400	-	2,400	-	2,400
Purchased Professional and Technical Services	300	-	300	-	300
Other Purchased Services (400-500 series)	3,080	-	3,080	2,700	380
Supplies and Materials	2,373	-	2,373	732	1,641
Other Objects	1,400	-	1,400	528	872
Total Undist. Expend. - Support Serv. - School Admin.	<u>192,114</u>	<u>(28,439)</u>	<u>163,675</u>	<u>157,422</u>	<u>6,253</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Freeman</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	44,161	15,000	59,161	15,000	44,161
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	24,550	-	24,550	24,550	-
Health Benefits	667,324	-	667,324	580,000	87,324
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	736,035	15,000	751,035	619,550	131,485
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	736,035	15,000	751,035	619,550	131,485
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,087,879	(14,918)	1,072,961	932,774	140,187
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	2,598,446	25,707	2,624,153	2,409,683	214,470
TOTAL SCHOOL BASED EXPENDITURES	2,598,446	25,707	2,624,153	2,409,683	214,470
Other Financing Sources:					
Operating Transfer In	2,598,446	25,707	2,624,153	2,409,683	214,470
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	2,598,446	25,707	2,624,153	2,409,683	214,470
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers	\$ 1,791,446	\$ (71,653)	\$ 1,719,793	\$ 1,716,959	\$ 2,834
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	29,050	(29,000)	50	-	50
Purchased Professional-Educational Services	2,678	-	2,678	-	2,678
Purchased Technical Services	700	-	700	-	700
Other Purchased Services (400-500 series)	9,000	374	9,374	9,297	77
General Supplies	60,000	(104)	59,896	17,611	42,285
Textbooks		-	-	-	-
Other Objects	3,000	-	3,000	133	2,867
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,895,874</u>	<u>(100,383)</u>	<u>1,795,491</u>	<u>1,744,000</u>	<u>51,491</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	62,554	63,243	125,797	124,264	1,533
Other Salaries for Instruction	105,143	(63,143)	42,000	59	41,941
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-		-	-
General Supplies	1,000	-	1,000	598	402
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>168,697</u>	<u>100</u>	<u>168,797</u>	<u>124,921</u>	<u>43,876</u>
Behavioral Disabilities:					
Salaries of Teachers	129,225	2,627	131,852	131,852	-
Other Salaries for Instruction	24,291	(24,000)	291	-	291
Purchased Professional-Educational Services		-		-	-
Purchased Technical Services		-		-	-
Other Purchased Services (400-500 series)		-		-	-
General Supplies	900	-	900	563	337
Textbooks		-		-	-
Other Objects		-			-
Total Behavioral Disabilities	<u>154,416</u>	<u>(21,373)</u>	<u>133,043</u>	<u>132,415</u>	<u>628</u>
Multiple Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	684,450	(62,500)	621,950	607,787	14,163
Other Salaries for Instruction	103,378	(40,000)	63,378	55,412	7,966
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	1,870	-	1,870	1,591	279
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	<u>790,698</u>	<u>(102,500)</u>	<u>688,198</u>	<u>664,790</u>	<u>23,408</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,113,811</u>	<u>(123,773)</u>	<u>990,038</u>	<u>922,126</u>	<u>67,912</u>
Bilingual Education - Instruction					
Salaries of Teachers	41,143	-	41,143	40,983	160
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	300	-	300		300
General Supplies	800	-	800	229	571
Textbooks		-			-
Other Objects	50	-	50	-	50
Total Bilingual Education - Instruction	<u>42,293</u>	<u>-</u>	<u>42,293</u>	<u>41,212</u>	<u>1,081</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	11,220	(3,283)	7,937	7,937	-
Purchased Services (300-500 series)		-			-
Supplies and Materials	900	(900)	-	-	-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>12,120</u>	<u>(4,183)</u>	<u>7,937</u>	<u>7,937</u>	<u>-</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,064,098</u>	<u>(228,339)</u>	<u>2,835,759</u>	<u>2,715,275</u>	<u>120,484</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	40,346	-	40,346	40,346	-
Purchased Professional and Technical Services	200	-	200	200	-
Other Purchased Services (400-500 series)	300	-	300	-	300
Supplies and Materials	1,230	(185)	1,045	267	778
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>42,076</u>	<u>(185)</u>	<u>41,891</u>	<u>40,813</u>	<u>1,078</u>
Undistributed Expenditures - Health Services					
Salaries	78,178	11,166	89,344	89,323	21
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	300	(268)	32	32	-
Supplies and Materials	1,300	(724)	576	576	-
Other Objects	-	-	-	-	-
Total Undistributed Expenditures - Health Services	<u>79,778</u>	<u>10,174</u>	<u>89,952</u>	<u>89,931</u>	<u>21</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	42,790	117	42,907	42,907	-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services	300	-	300	200	100
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	275	-	275	61	214
Supplies and Materials	1,500	(1,250)	250	249	1
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	44,865	(1,133)	43,732	43,417	315
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Improvement of Inst. Serv.	-	-	-	-	-
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	56,128	624	56,752	55,364	1,388
Purchased Professional and Technical Services	1,170	(300)	870	-	870
Other Purchased Services (400-500 series)	250	-	250	205	45
Supplies and Materials	3,238	-	3,238	2,978	260
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	60,786	324	61,110	58,547	2,563
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	600	-	600	159	441
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	600	-	600	159	441
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	127,074	14,074	141,148	141,148	-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	43,991	-	43,991	43,441	550
Other Salaries	2,520	-	2,520	-	2,520
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	7,287	(3,900)	3,387	-	3,387
Supplies and Materials	4,090	-	4,090	998	3,092
Other Objects	2,200	-	2,200	2,026	174
Total Undist. Expend. - Support Serv. - School Admin.	187,162	10,174	197,336	187,613	9,723

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Green</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries	-	-		-	-
Purchased Professional and Technical Services	-	-			-
Cleaning, Repair and Maintenance Services	-	-			-
Rental of land & Building Other than Lease Purchases	-	-			-
Other Purchased Property Services	-	-			-
Insurance	-	-			-
Miscellaneous Purchased Services		-			-
General Supplies		-			-
Energy (Energy and Electricity)			-	-	-
Other Objects		-	-	-	-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	-	-	-	-	-
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	50,000	30,000	80,000	30,000	50,000
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	29,802	-	29,802	29,802	-
Health Benefits	633,900	-	633,900	550,000	83,900
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	713,702	30,000	743,702	609,802	133,900
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	713,702	30,000	743,702	609,802	133,900
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	1,128,969	49,354	1,178,323	1,030,282	148,041
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	4,193,067	(178,985)	4,014,082	3,745,557	268,525
TOTAL SCHOOL BASED EXPENDITURES	4,193,067	(178,985)	4,014,082	3,745,557	268,525
Other Financing Sources:					
Operating Transfer In	4,193,067	(178,985)	4,014,082	3,745,557	268,525
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	4,193,067	(178,985)	4,014,082	3,745,557	268,525
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers	\$ 7,797,340	\$ 175,063	\$ 7,972,403	\$ 7,961,927	\$ 10,476
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	24,480	5,000	29,480	28,959	521
Purchased Technical Services	4,300	-	4,300	-	4,300
Other Purchased Services (400-500 series)	58,560	(4,950)	53,610	48,345	5,265
General Supplies	235,000	52,470	287,470	235,206	52,264
Textbooks	132,550	-	132,550	78,315	54,235
Other Objects	11,300	-	11,300	6,067	5,233
TOTAL REGULAR PROGRAMS - INSTRUCTION	8,263,530	227,583	8,491,113	8,358,819	132,294
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	214,255	150,000	364,255	357,989	6,266
Other Salaries for Instruction	88,087	30,000	118,087	81,452	36,635
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
General Supplies	6,100	-	6,100	5,703	397
Textbooks	1,750	(250)	1,500	780	720
Other Objects	500	-	500		500
Total Learning and/or Language Disabilities	312,192	179,750	491,942	445,924	46,018
Behavioral Disabilities:					
Salaries of Teachers	174,208	3,000	177,208	175,574	1,634
Other Salaries for Instruction	93,466	11,142	104,608	87,091	17,517
Purchased Professional-Educational Services	300	860	1,160	-	1,160
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	-	-	-	-	-
General Supplies	4,430	(1,798)	2,632	2,218	414
Textbooks	3,000	(3,000)	-	-	-
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	275,404	10,204	285,608	264,883	20,725
Multiple Disabilities:					
Salaries of Teachers	161,473	(96,473)	65,000	64,955	45
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	2,300	(860)	1,440	926	514
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	163,773	(97,333)	66,440	65,881	559

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	209,591	71,203	280,794	279,794	1,000
Other Salaries for Instruction	53,779	24,500	78,279	73,801	4,478
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	2,000	(650)	1,350	307	1,043
Textbooks	3,450	-	3,450	3,050	400
Other Objects		-			-
Total Resource Room/Resource Center	<u>268,820</u>	<u>95,053</u>	<u>363,873</u>	<u>356,952</u>	<u>6,921</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,020,189</u>	<u>187,674</u>	<u>1,207,863</u>	<u>1,133,640</u>	<u>74,223</u>
Bilingual Education - Instruction					
Salaries of Teachers	35,905	-	35,905	15,250	20,655
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	900	(550)	350	12	338
General Supplies	2,600	-	2,600	500	2,100
Textbooks	1,700	(1,186)	514	-	514
Other Objects	120	-	120	-	120
Total Bilingual Education - Instruction	<u>41,225</u>	<u>(1,736)</u>	<u>39,489</u>	<u>15,762</u>	<u>23,727</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	77,715	58,632	136,347	136,324	23
Purchased Services (300-500 series)	6,000	(6,000)	-	-	-
Supplies and Materials	6,200	(1,124)	5,076	5,076	-
Other Objects	2,725	(2,030)	695	480	215
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>92,640</u>	<u>49,478</u>	<u>142,118</u>	<u>141,880</u>	<u>238</u>
School-Sponsored Athletics - Inst.					
Salaries	527,535	425	527,960	482,065	45,895
Purchased Services (300-500 series)	31,000	(7,425)	23,575	22,598	977
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>558,535</u>	<u>(7,000)</u>	<u>551,535</u>	<u>504,663</u>	<u>46,872</u>
Instructional Alternative Education Program - Instruction:					
Salaries	545,985	25,283	571,268	571,268	-
Purchased Services (300-500 series)	100	(100)	-	-	-
Supplies and Materials	13,689	(8,834)	4,855	4,185	670
Textbooks	6,200	(5,531)	669	669	-
Total Instructional Alternative Education Program - Instruction	<u>565,974</u>	<u>10,818</u>	<u>576,792</u>	<u>576,122</u>	<u>670</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	84,896	(38,035)	46,861	46,861	-
Purchased Services (300-500 series)	2,520	1,123	3,643	3,639	4
Supplies and Materials	5,500	(4,118)	1,382	1,382	-
Other Objects	1,600	(315)	1,285	1,285	-
Total Instructional Alternative Education Program - Support Svcs	<u>94,516</u>	<u>(41,345)</u>	<u>53,171</u>	<u>53,167</u>	<u>4</u>
Total Instruction	<u>10,636,609</u>	<u>425,472</u>	<u>11,062,081</u>	<u>10,784,053</u>	<u>278,028</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	43,592	1,549	45,141	45,141	-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	400	(300)	100	-	100
Supplies and Materials	1,450	-	1,450	300	1,150
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>45,442</u>	<u>1,249</u>	<u>46,691</u>	<u>45,441</u>	<u>1,250</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: High School</u>	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Health Services					
Salaries	185,940	10,526	196,466	191,419	5,047
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	250	(250)	-	-	-
Supplies and Materials	13,670	(2,222)	11,448	11,383	65
Other Objects	-	-			65
Total Undistributed Expenditures - Health Services	199,860	8,054	207,914	202,802	5,112
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	496,000	(8,267)	487,733	447,137	40,596
Salaries of Secretarial and Clerical Assistants	95,092	(1,200)	93,892	93,282	610
Other Salaries	81,988	3,000	84,988	83,604	1,384
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services	900	-	900	68	832
Other Purchased Services (400-500 series)	33,385	(2,410)	30,975	30,975	-
Supplies and Materials	13,450	(10,006)	3,444	2,025	1,419
Other Objects	-	-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	720,815	(18,883)	701,932	657,091	44,841
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	1,190	137,500	138,690	134,694	3,996
Salaries of Secr and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects	-	-			-
Total Undist. Expend. - Improvement of Inst. Serv.	1,190	137,500	138,690	134,694	3,996
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	140,895	1,828	142,723	142,023	700
Purchased Professional and Technical Services	1,377	-	1,377	1,044	333
Other Purchased Services (400-500 series)	22,000	(120)	21,880	20,663	1,217
Supplies and Materials	20,870	-	20,870	18,501	2,369
Other Objects		-			-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	185,142	1,708	186,850	182,231	4,619
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	8,925	-	8,925	7,672	1,253
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	8,925	-	8,925	7,672	1,253
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	392,989	44,331	437,320	428,808	8,512
Salaries of Other Professional Staff		310,891	310,891	310,891	-
Salaries of Secretarial and Clerical Assistants	218,422	2,300	220,722	220,659	63
Other Salaries	10,700	(2,300)	8,400	-	8,400
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	20,684	(10,022)	10,662	1,109	9,553
Supplies and Materials	19,318	-	19,318	16,069	3,249
Other Objects	4,902	-	4,902	4,857	45
Total Undist. Expend. - Support Serv. - School Admin.	667,015	345,200	1,012,215	982,393	29,822

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: High School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	8,000	-	8,000	1,857	6,143
Energy (Energy and Electricity)		-	-	-	-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>1,857</u>	<u>6,143</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>1,857</u>	<u>6,143</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	146,483	-	146,483	146,482	1
Health Benefits	3,094,581	(239,000)	2,855,581	2,688,084	167,497
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>3,241,064</u>	<u>(239,000)</u>	<u>3,002,064</u>	<u>2,834,566</u>	<u>167,498</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>3,241,064</u>	<u>(239,000)</u>	<u>3,002,064</u>	<u>2,834,566</u>	<u>167,498</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>5,077,453</u>	<u>235,828</u>	<u>5,313,281</u>	<u>5,048,747</u>	<u>264,534</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>15,714,062</u>	<u>661,300</u>	<u>16,375,362</u>	<u>15,832,800</u>	<u>542,562</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>15,714,062</u>	<u>661,300</u>	<u>16,375,362</u>	<u>15,832,800</u>	<u>542,562</u>
Other Financing Sources:					
Operating Transfer In	15,714,062	661,300	16,375,362	15,832,800	542,562
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>15,714,062</u>	<u>661,300</u>	<u>16,375,362</u>	<u>15,832,800</u>	<u>542,562</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers		-			-
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers	\$ 2,555,502	\$ 3,803	\$ 2,559,305	\$ 2,547,861	\$ 11,444
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services	600	-	600	-	600
Other Purchased Services (400-500 series)	14,280	(2,304)	11,976	11,976	-
General Supplies	74,000	49,936	123,936	123,877	59
Textbooks	41,500	-	41,500	41,454	46
Other Objects	13,000	(13,000)	-	-	-
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,698,882	38,435	2,737,317	2,725,168	12,149
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	81,966	-	81,966	81,966	-
Other Salaries for Instruction	35,806	-	35,806	35,512	294
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	2,500	-	2,500	1,702	798
Textbooks		-			-
Other Objects	330	-	330		330
Total Learning and/or Language Disabilities	120,602	-	120,602	119,180	1,422
Behavioral Disabilities:					
Salaries of Teachers	81,988	2,822	84,810	84,810	-
Other Salaries for Instruction	87,152	7,409	94,561	94,560	1
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	1,300	1,500	2,800	2,392	408
Textbooks		-			-
Other Objects	200	-	200		200
Total Behavioral Disabilities	170,640	11,731	182,371	181,762	609
Multiple Disabilities:					
Salaries of Teachers	117,405	-	117,405	102,878	14,527
Other Salaries for Instruction	11,940	104,835	116,775	84,026	32,749
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	800	(100)	700	-	700
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	130,145	104,735	234,880	186,904	47,976
Resource Room/Resource Center:					
Salaries of Teachers	866,862	129,482	996,344	973,528	22,816
Other Salaries for Instruction	77,800	(20,000)	57,800	57,531	269
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies	5,400	-	5,400	3,583	1,817
Textbooks		-			-
Other Objects		-			-
Total Resource Room/Resource Center	950,062	109,482	1,059,544	1,034,642	24,902
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,371,449	225,948	1,597,397	1,522,488	74,909

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Bilingual Education - Instruction					
Salaries of Teachers	79,484	-	79,484	75,350	4,134
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	-	-	-		-
General Supplies	600	-	600	150	450
Textbooks		-			-
Other Objects	150	-	150		150
Total Bilingual Education - Instruction	<u>80,234</u>	<u>-</u>	<u>80,234</u>	<u>75,500</u>	<u>4,734</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	13,211	15,449	28,660	28,652	8
Purchased Services (300-500 series)		-			-
Supplies and Materials	200	(150)	50	-	50
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>13,411</u>	<u>15,299</u>	<u>28,710</u>	<u>28,652</u>	<u>58</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Alternative Education Program - Instruction:					
Salaries	264,091	19,034	283,125	283,125	-
Purchased Services (300-500 series)	1,000	(1,000)	-	-	-
Supplies and Materials	5,800	(2,452)	3,348	3,348	-
Textbooks		-			-
Total Instructional Alternative Education Program - Instruction	<u>270,891</u>	<u>15,582</u>	<u>286,473</u>	<u>286,473</u>	<u>-</u>
Instructional Alternative Education Program - Support Svcs:					
Salaries	205,974	(39,884)	166,090	165,748	342
Purchased Services (300-500 series)		-			-
Supplies and Materials	1,000	(76)	924	924	-
Other Objects		-			-
Total Instructional Alternative Education Program - Support Svcs	<u>206,974</u>	<u>(39,960)</u>	<u>167,014</u>	<u>166,672</u>	<u>342</u>
Total Instruction	<u>4,641,841</u>	<u>255,304</u>	<u>4,897,145</u>	<u>4,804,953</u>	<u>92,192</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	-	-	-	-	-
Purchased Professional and Technical Services	350	(300)	50		50
Other Purchased Services (400-500 series)	-	-	-		-
Supplies and Materials	700	-	700		700
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>1,050</u>	<u>(300)</u>	<u>750</u>	<u>-</u>	<u>750</u>
Undistributed Expenditures - Health Services					
Salaries	100,771	(9,317)	91,454	85,061	6,393
Purchased Professional and Technical Services	300	(300)	-	-	-
Other Purchased Services (400-500 series)	430	(200)	230	-	230
Supplies and Materials	2,600	(1,476)	1,124	1,050	74
Other Objects	-	-	-		304
Total Undistributed Expenditures - Health Services	<u>104,101</u>	<u>(11,293)</u>	<u>92,808</u>	<u>86,111</u>	<u>6,697</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries	168,007	9,217	177,224	176,415	809
Salaries of Secretarial and Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Prof. and Tech. Services	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Purchased Services (400-500 series)	500	-	500		500
Supplies and Materials	1,500	-	1,500	512	988
Other Objects	-	-	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	170,007	9,217	179,224	176,927	2,297
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff	5,500	-	5,500		5,500
Salaries of Secer and Clerical Assist.		-			-
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials	500	(500)	-		-
Other Objects	-	-	-		-
Total Undist. Expend. - Improvement of Inst. Serv.	6,000	(500)	5,500	-	5,500
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	179,650	1,601	181,251	177,705	3,546
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	1,500	239	1,739	1,618	121
Supplies and Materials	5,901	(120)	5,781	5,059	722
Other Objects	50	15	65	65	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	187,101	1,735	188,836	184,447	4,389
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Servic		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)	2,250	(2,240)	10	10	-
Supplies and Materials	200	-	200	-	200
Other Objects	-	-	-	-	-
Total Undist. Expend. - Instructional Staff Training Serv.	2,450	(2,240)	210	10	200
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	251,758	(6,312)	245,446	245,446	-
Salaries of Other Professional Staff	-	-	-		-
Salaries of Secretarial and Clerical Assistants	136,068	1,000	137,068	137,023	45
Other Salaries	6,700	-	6,700	-	6,700
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)	11,628	(6,756)	4,872	4,871	1
Supplies and Materials	9,078	(1,633)	7,445	7,316	129
Other Objects	3,400	-	3,400	3,026	374
Total Undist. Expend. - Support Serv. - School Admin.	418,632	(13,701)	404,931	397,682	7,249
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	400	-	400		400
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	400	-	400	-	400
Total Undist. Expend. - Oper. & Maint. Of Plant	400	-	400	-	400

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Middle School</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions		-			-
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	69,676	-	69,676	69,676	-
Health Benefits	2,019,278	(121,000)	1,898,278	1,800,000	98,278
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	2,088,954	(121,000)	1,967,954	1,869,676	98,278
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	2,088,954	(121,000)	1,967,954	1,869,676	98,278
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	2,978,695	(138,082)	2,840,613	2,714,853	125,760
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	7,620,536	117,222	7,737,758	7,519,806	217,952
TOTAL SCHOOL BASED EXPENDITURES	7,620,536	117,222	7,737,758	7,519,806	217,952
Other Financing Sources:					
Operating Transfer In	7,620,536	117,222	7,737,758	7,519,806	217,952
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	7,620,536	117,222	7,737,758	7,519,806	217,952
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	\$ 1,078,441	\$ -	\$ 1,078,441	\$ 974,740	\$ 103,701
Grades 1-5 - Salaries of Teachers		-			-
Grades 6-8 - Salaries of Teachers		-			-
Grades 9-12 - Salaries of Teachers		-			-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	335,721	34,320	370,041	369,320	721
Purchased Professional-Educational Services		-			-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	380	-	380	200	180
General Supplies	19,000	-	19,000	11,371	7,629
Textbooks	-	-	-	-	-
Other Objects	1,600	-	1,600	-	1,600
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,435,142</u>	<u>34,320</u>	<u>1,469,462</u>	<u>1,355,631</u>	<u>113,831</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Learning and/or Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Behavioral Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities:					
Salaries of Teachers	61,065	56,500	117,565	116,447	1,118
Other Salaries for Instruction	53,150	(26,279)	26,871	25,349	1,522
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	100	-	100	-	100
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Multiple Disabilities	<u>114,315</u>	<u>30,221</u>	<u>144,536</u>	<u>141,796</u>	<u>2,740</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource Room/Resource Center:					
Salaries of Teachers	218,538	18,790	237,328	188,927	48,401
Other Salaries for Instruction	52,981	(28,000)	24,981	20,767	4,214
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)	360	-	360		360
General Supplies	2,000	-	2,000	1,395	605
Textbooks	-	-	-		-
Other Objects	-	-	-		-
Total Resource Room/Resource Center	<u>273,879</u>	<u>(9,210)</u>	<u>264,669</u>	<u>211,089</u>	<u>53,580</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>388,194</u>	<u>21,011</u>	<u>409,205</u>	<u>352,885</u>	<u>56,320</u>
Bilingual Education - Instruction					
Salaries of Teachers	111,618	550	112,168	112,168	-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
Purchased Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects		-			-
Total Bilingual Education - Instruction	<u>111,618</u>	<u>550</u>	<u>112,168</u>	<u>112,168</u>	<u>-</u>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	1,116	110	1,226	1,221	5
Purchased Services (300-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Spon. Cocurricular Actvts. - Inst.	<u>1,116</u>	<u>110</u>	<u>1,226</u>	<u>1,221</u>	<u>5</u>
School-Sponsored Athletics - Inst.					
Salaries	-	-	-	-	-
Purchased Services (300-500 series)	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Transfers to Cover Deficit (Agency Funds)	-	-	-	-	-
Total School-Sponsored Athletics - Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,936,070</u>	<u>55,991</u>	<u>1,992,061</u>	<u>1,821,905</u>	<u>170,156</u>
Undistributed Expend. - Attend. & Social Work					
Salaries	2,812	(1,800)	1,012		1,012
Purchased Professional and Technical Services	-	-			-
Other Purchased Services (400-500 series)	-	-			-
Supplies and Materials	2,250	-	2,250		2,250
Other Objects	-	-	-	-	-
Total Undistributed Expend. - Attend. & Social Work	<u>5,062</u>	<u>(1,800)</u>	<u>3,262</u>	<u>-</u>	<u>3,262</u>
Undistributed Expenditures - Health Services					
Salaries	39,480	2,097	41,577	39,234	2,343
Purchased Professional and Technical Services		-	-		-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	500	(224)	276	276	-
Other Objects	-	-	-		-
Total Undistributed Expenditures - Health Services	<u>39,980</u>	<u>1,873</u>	<u>41,853</u>	<u>39,510</u>	<u>2,343</u>

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Other Supp. Serv. Students-Reg.					
Salaries		-			-
Salaries of Secretarial and Clerical Assistants		-			-
Other Salaries		-			-
Purchased Professional - Educational Services		-			-
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Other Supp. Serv. Students-Reg.	-	-	-	-	-
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secr and Clerical Assist.	19,420	-	19,420	241	19,179
Other Salaries		-			-
Purchased Prof- Educational Services		-			-
Other Purch Prof. and Tech. Services		-			-
Other Purch Services (400-500)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Improvement of Inst. Serv.	19,420	-	19,420	241	19,179
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	43,540	-	43,540	34,636	8,904
Purchased Professional and Technical Services	250	-	250	-	250
Other Purchased Services (400-500 series)	-	-	-	-	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total Undist. Expend. - Edu. Media Serv./Sch. Library	44,290	-	44,290	34,636	9,654
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assist		-			-
Other Salaries		-			-
Purchased Professional - Educational Serv	3,000	-	3,000	2,500	500
Other Purchased Prof. and Tech. Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials		-			-
Other Objects		-			-
Total Undist. Expend. - Instructional Staff Training Serv.	3,000	-	3,000	2,500	500
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	42,710	600	43,310	43,285	25
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	43,991	(2,500)	41,491	38,365	3,126
Other Salaries		-			-
Purchased Professional and Technical Services		-			-
Other Purchased Services (400-500 series)		-			-
Supplies and Materials	8,925	(855)	8,070	1,564	6,506
Other Objects	1,000	855	1,855	1,775	80
Total Undist. Expend. - Support Serv. - School Admin.	96,626	(1,900)	94,726	84,989	9,737

PHILLIPSBURG SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for Fiscal Year Ended June 30, 2016

<u>School: Early Childhood/PS</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undist. Expend. - Oth. Oper. & Maint. of Plant					
Salaries		-			-
Purchased Professional and Technical Services		-			-
Cleaning, Repair and Maintenance Services		-			-
Rental of land & Building Other than Lease Purchases		-			-
Other Purchased Property Services		-			-
Insurance		-			-
Miscellaneous Purchased Services		-			-
General Supplies	200	-	200		200
Energy (Energy and Electricity)		-			-
Other Objects		-			-
Total Undist. Expend. - Other Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total Undist. Expend. - Oper. & Maint. Of Plant	<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Undist. Expend. - Student Transportation Serv.					
Contr Serv (Oth. than Bet Home & Sch)-Vend		-			-
Total Undist. Expend. - Student Transportation Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
UNALLOCATED BENEFITS					
Group Insurance		-			-
Social Security Contributions	47,840	-	47,840		47,840
T.P.A.F. Contributions - ERIP		-			-
Other Retirement Contributions - Regular		-			-
Other Retirement Contributions - ERIP		-			-
Unemployment Compensation		-			-
Workmen's Compensation	22,562	-	22,562	22,562	-
Health Benefits	312,221	-	312,221	219,290	92,931
Tuition Reimbursement		-			-
Other Employee Benefits		-			-
TOTAL UNALLOCATED BENEFITS	<u>382,623</u>	<u>-</u>	<u>382,623</u>	<u>241,852</u>	<u>140,771</u>
On-behalf TPAF pension Contributions (non-budgeted)	-	-	-	-	-
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-
TOTAL ON-BEHALF CONTRIBUTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	<u>382,623</u>	<u>-</u>	<u>382,623</u>	<u>241,852</u>	<u>140,771</u>
Undistributed Expenditures - Food Services					
Transfers to Cover Deficit (Enterprise Fund)	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	<u>591,201</u>	<u>(1,827)</u>	<u>589,374</u>	<u>403,728</u>	<u>185,646</u>
TOTAL SCHOOL BASED BUDGET CURRENT EXPENSE	<u>2,527,271</u>	<u>54,164</u>	<u>2,581,435</u>	<u>2,225,633</u>	<u>355,802</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,527,271</u>	<u>54,164</u>	<u>2,581,435</u>	<u>2,225,633</u>	<u>355,802</u>
Other Financing Sources:					
Operating Transfer In	2,527,271	54,164	2,581,435	2,225,633	355,802
Operating Transfer Out:					
Transfer to Food Service Fund - Board Contribution	-	-	-	-	-
Capital Leases (non-budgeted)	-	-	-	-	-
Total Other Financing Sources:	<u>2,527,271</u>	<u>54,164</u>	<u>2,581,435</u>	<u>2,225,633</u>	<u>355,802</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1					
	-	-	-	-	-
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

For the Fiscal Year Ended June 30, 2016

	Federal Sources (Ex. E-1a/b)	State Sources (Ex. E-1c/d)	Local Sources (Ex. E-1e)	Totals
REVENUES				
Local Sources			\$ 18,059	\$ 18,059
State Sources		\$ 6,521,136		6,521,136
Federal Sources	\$ 2,782,739			2,782,739
TOTAL REVENUES	2,782,739	6,521,136	18,059	9,321,934
EXPENDITURES:				
Instruction:				
Salaries of Teachers	636,617	1,369,183	-	2,005,800
Other Salaries for Instruction	-	602,015	-	602,015
Purchased Profess. & Tech. Serv.	130,432	595	-	131,027
Tuition	579,069	-	-	579,069
General Supplies	18,033	114,009	3,906	135,948
Textbooks	-	9,118	-	9,118
Other Objects	5,003	-	-	5,003
Total Instruction	1,369,154	2,094,920	3,906	3,467,980
Support Services:				
Salaries of Supervisors of Instruction	195,068	88,855	-	283,923
Salaries of Program Directors	-	71,718	-	71,718
Salaries of Other Professional Staff	-	291,583	5,000	296,583
Salaries of Secr. And Clerical Assistants	-	34,852	-	34,852
Other Salaries	-	137,786	-	137,786
Salaries of Community Paret Involvement Spec.	-	37,168	-	37,168
Salaries of Master Teachers	-	134,390	-	134,390
Personal Services - Employee Benefits	146,044	745,000	-	891,044
Purchased Professional - Educational Services	110,644	438,600	-	549,244
Purchased Prof Ed Services - Head Start	-	651,300	-	651,300
Other Purchased Prof. Services	17,040	15,462	-	32,502
Other Purchased Services	-	899,653	-	899,653
Cleaning, Repair & Maintenance Svcs.	-	138,159	-	138,159
Contr Serv-Trans. (Bet. Home & School)	-	98,327	-	98,327
Contr Serv-Trans. (Field Trips)	-	-	-	-
Travel	2,263	2,653	-	4,916
Supplies & Materials	332,535	9,009	9,153	350,697
Other Objects	-	4,653	-	4,653
Total Support Services	803,594	3,799,168	14,153	4,616,915
Community Services:				
Personal Services Salaries	-	458,248	-	458,248
Salaries for Pupil Transportation	-	-	-	-
Other Salaries	-	9,210	-	9,210
Personal Services - Employee Bene.	-	26,499	-	26,499
Purchased Profess. Educ. Services	-	1,090	-	1,090
Rentals	-	1,541	-	1,541
Other Purchased Services	-	13,970	-	13,970
Supplies and Materials	-	108,895	-	108,895
Other Objects	-	-	-	-
Total Community Services	-	619,453	-	619,453
Facilities Acq. & Construction:				
Instructional Equipment	-	326,995	-	326,995
Total Facilities Acq. & Construction	-	326,995	-	326,995
TOTAL EXPENDITURES	2,172,748	6,840,536	18,059	9,031,343
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	609,991	(319,400)	-	290,591
Other Financing Sources (Uses):				
Transfers from Other Funds		319,400	-	319,400
Contribution to School Based Budgets (SBB)	(609,991)	-	-	(609,991)
Total Other Financing Sources (Uses)	(609,991)	319,400	-	(290,591)
Excess (Deficiency) of Revenues				
Over (Under) Expenditures and Other Financing Sources	-	-	-	-

**SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FEDERAL SOURCES - NO CHILD LEFT BEHIND**

For the Fiscal Year Ended June 30, 2016

	TITLE I	TITLE II (A)	TITLE III	Totals
REVENUES				
Federal Sources	\$ 1,155,133	\$ 163,838	\$ 19,033	1,338,004
TOTAL REVENUES	1,155,133	163,838	19,033	1,338,004
EXPENDITURES:				
Instruction:				
Salaries of Teachers	68,051	92,548	7,227	167,826
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.	117,776			117,776
Tuition				-
General Supplies				-
Textbooks				-
Other Objects				-
Total Instruction	185,827	92,548	7,227	285,602
Support Services:				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.	16,148	21,031	337	37,516
Purchased Profess. Educ. Services	22,970	38,010	-	60,980
Other Purchased Prof. Services	2,478	2,634	6,110	11,222
Other Purchased Services	533	847	163	1,543
Supplies and Materials	317,186	8,768	5,196	331,150
Other Objects				-
Total Support Services	359,315	71,290	11,806	442,411
Community Services:				
Personal Services Salaries				-
Salaries for Pupil Transportation				-
Other Salaries				-
Purchased Profess. Educ. Services				-
Rentals				-
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
Total Community Services	-	-	-	-
Facilities Acq. & Construction:				
Non - Instructional Equipment				-
Total Facilities Acq. & Construction	-	-	-	-
TOTAL EXPENDITURES	545,142	163,838	19,033	728,013
Excess (Deficiency) of Revenues Over (Under) Expenditures	609,991	-	-	609,991
Other Financing Sources (Uses):				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)	(609,991)			(609,991)
Total Other Financing Sources (Uses)	(609,991)	-	-	(609,991)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1b

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FEDERAL SOURCES - OTHER PROGRAMS

For the Fiscal Year Ended June 30, 2016

	IDEA Basic	IDEA Preschool	Vocational Perkins	21st Century	Private Ind. Council	Totals
REVENUES						
Federal Sources	\$ 1,009,480	\$ 3,309	\$ 35,199	\$ 271,941	\$ 124,806	1,444,735
TOTAL REVENUES	1,009,480	3,309	35,199	271,941	124,806	1,444,735
EXPENDITURES:						
Instruction:						
Salaries of Teachers	329,571			139,220		468,791
Other Salaries for Instruction						-
Purchased Profess. & Tech. Serv.			2,292	10,364		12,656
Tuition	575,760	3,309				579,069
General Supplies			10,964	7,069		18,033
Textbooks						-
Other Objects				5,003		5,003
Total Instruction	905,331	3,309	13,256	161,656	-	1,083,552
Support Services:						
Salaries of Supervisors of Instruction			1,800	71,478	121,790	195,068
Salaries of Program Directors						-
Salaries of Other Professional Staff						-
Salaries of secretarial and Clerical						-
Other Salaries						-
Personal Services - Employee Bene.	82,195			26,333		108,528
Purchased Profess. Educ. Services	21,954		17,710	10,000		49,664
Other Purchased Prof. Services			2,286	1,140	2,392	5,818
Other Purchased Services			147	573	-	720
Supplies and Materials				761	624	1,385
Other Objects						-
Total Support Services	104,149	-	21,943	110,285	124,806	361,183
Community Services:						
Personal Services Salaries						-
Salaries for Pupil Transportation						-
Other Salaries						-
Purchased Profess. Educ. Services						-
Rentals						-
Other Purchased Services						-
Supplies and Materials						-
Other Objects						-
Total Community Services	-	-	-	-	-	-
Facilities Acq. & Construction:						
Instructional Equipment						-
Total Facilities Acq. & Construction	-	-	-	-	-	-
TOTAL EXPENDITURES	1,009,480	3,309	35,199	271,941	124,806	1,444,735
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses):						
Transfers from Other Funds						-
Contribution to School Based Budgets (SBB)						-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1c

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES

For the Fiscal Year Ended June 30, 2016

	Pre-School Education Aid	Non-Public Textbook	Non-Public Compensatory	Non-Public Security	Non-Public Transportation	Non-Public Handicapped Supplemental	Totals
REVENUES							
State Sources	\$ 5,839,108	\$ 9,118	\$ 16,138	\$ 4,950	\$ 2,294	\$ 8,069	\$ 5,879,677
TOTAL REVENUES	5,839,108	9,118	16,138	4,950	2,294	8,069	5,879,677
EXPENDITURES:							
Instruction:							
Salaries of Teachers	1,327,156		16,138			8,069	1,351,363
Other Salaries for Instruction	602,015						602,015
Purchased Profess. & Tech. Serv.	595						595
Tuition							-
General Supplies	109,823						109,823
Textbooks		9,118					9,118
Other Objects							-
Total Instruction	2,039,589	9,118	16,138			8,069	2,072,914
Support Services:							
Salaries of Supervisors of Instruction	88,855						88,855
Salaries of Program Directors	71,718						71,718
Salaries of Other Professional Staff	291,583						291,583
Salaries of Secr. And Clerical Assistants	34,852						34,852
Other Salaries	137,786						137,786
Salaries of Community Parent Involvement Spec.	37,168						37,168
Salaries of Master Teachers	134,390						134,390
Personal Services - Employee Benefits	745,000						745,000
Purchased Ed Services - Contracted Pre-K	438,600						438,600
Purchased Ed Services - Head Start	651,300						651,300
Other Purchased Prof. -Ed. Services	15,462						15,462
Other Purchased Services	899,653						899,653
Cleaning, Repair & Maintenance Svcs.	138,159						138,159
Contr Serv-Trans. (Bet. Home & School)	98,327						98,327
Contr Serv-Trans. (Field Trips)							-
Travel	359				2,294		2,653
Supplies & Materials	4,059			4,950			9,009
Other Objects	4,653						4,653
Total Support Services	3,791,924	-	-	4,950	2,294	-	3,799,168
Community Services:							
Personal Services Salaries							-
Salaries for Pupil Transportation							-
Other Salaries							-
Personal Services - Employee Bene.							-
Purchased Profess. Educ. Services							-
Rentals							-
Other Purchased Services							-
Supplies and Materials							-
Other Objects							-
Total Community Services	-	-	-	-	-	-	-
Facilities Acq. & Construction:							
Instructional Equipment	326,995						326,995
Total Facilities Acq. & Construction	326,995	-	-	-	-	-	326,995
TOTAL EXPENDITURES	6,158,508	9,118	16,138	4,950	2,294	8,069	6,199,077
Excess (Deficiency) of Revenues Over (Under) Expenditures	(319,400)	-	-	-	-	-	(319,400)
Other Financing Sources (Uses):							
Transfers from Other Funds	319,400						319,400
Contribution to School Based Budgets (SBB)							-
Total Other Financing Sources (Uses)	319,400	-	-	-	-	-	319,400
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-

PHILLIPSBURG SCHOOL DISTRICT

Exhibit E-1d

SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS

STATE SOURCES - (Continued)
 For the Fiscal Year Ended June 30, 2016

	Non-Public Nursing	Non-Public Technology	School Based Youth Service	Totals
REVENUES				
State Sources	\$ 17,820	\$ 4,186	\$ 619,453	\$ 641,459
TOTAL REVENUES	17,820	4,186	619,453	641,459
EXPENDITURES:				
Instruction:				
Salaries of Teachers	17,820			17,820
Other Salaries for Instruction				-
Purchased Profess. & Tech. Serv.				-
Tuition				-
General Supplies		4,186		4,186
Textbooks				-
Other Objects				-
Total Instruction	17,820	4,186	-	22,006
Support Services:				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of secretarial and Clerical				-
Other Salaries				-
Personal Services - Employee Bene.				-
Purchased Profess. Educ. Services				-
Other Purchased Prof. Services				-
Other Purchased Services				-
Supplies and Materials				-
Other Objects				-
Total Support Services	-	-	-	-
Community Services:				
Personal Services Salaries			458,248	458,248
Salaries for Pupil Transportation			-	-
Other Salaries			9,210	9,210
Personal Services - Employee Bene.			26,499	26,499
Purchased Profess. Educ. Services			1,090	1,090
Travel			1,541	1,541
Other Purchased Services			13,970	13,970
Supplies and Materials			108,895	108,895
Other Objects				-
Total Community Services	-	-	619,453	619,453
TOTAL EXPENDITURES	17,820	4,186	619,453	641,459
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfers from Other Funds				-
Contribution to School Based Budgets (SBB)				-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Revenues				
Over (Under) Expenditures and Other Financing Sources	-	-	-	-

**SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS**

LOCAL GRANTS

For the Fiscal Year Ended June 30, 2016

	Jobs & More Warren County	Rutgers	Rebel	Delta Dental	Crayola	Exxon Grant	Greenwich Autism	Totals
REVENUES								
Local Sources	\$ 5,000	\$ 130	\$ 746	\$ 2,355	\$ 300	\$ 3,160	\$ 6,368	\$ 18,059
TOTAL REVENUES	5,000	130	746	2,355	300	3,160	6,368	18,059
EXPENDITURES:								
Instruction:								
Salaries of Teachers								-
Other Salaries for Instruction								-
Purchased Profess. & Tech. Serv.								-
Tuition								-
General Supplies			746			3,160		3,906
Textbooks								-
Other Objects								-
Total Instruction	-		746			3,160		3,906
Support Services:								
Salaries of Supervisors of Instruction								-
Salaries of Program Directors								-
Salaries of Other Professional Staff	5,000							5,000
Salaries of secretarial and Clerical								-
Other Salaries								-
Personal Services - Employee Bene.								-
Purchased Profess. Educ. Services								-
Other Purchased Prof. Services								-
Other Purchased Services								-
Supplies and Materials		130		2,355	300		6,368	9,153
Other Objects								-
Total Support Services	5,000	130	-	2,355	300	-	6,368	14,153
Community Services:								
Personal Services Salaries								-
Salaries for Pupil Transportation								-
Other Salaries								-
Purchased Profess. Educ. Services								-
Rentals								-
Travel								-
Other Purchased Services								-
Supplies and Materials								-
Indirect Costs								-
Other Objects								-
Total Community Services	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	5,000	130	746	2,355	300	3,160	6,368	18,059
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-
Other Financing Sources (Uses):								
Transfers from Other Funds								-
Contribution to School Based Budgets (SBB)								-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources	-	-	-	-	-	-	-	-

**Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - All Programs
Budgetary Basis
For the Fiscal Year Ended June 30, 2016**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,446,567	\$ (119,411)	\$ 1,327,156	\$ 1,327,156	-
Other Salaries for Instruction	623,830	(21,815)	602,015	602,015	-
Other Purchased Services (400-500 Series)	4,869	(4,274)	595	595	-
General Supplies	36,000	73,823	109,823	109,823	-
Total instruction	2,111,266	(71,677)	2,039,589	2,039,589	-
Support services:					
Salaries of Supervisors of Instruction	89,566	(711)	88,855	88,855	-
Salaries of Program Directors	64,066	7,652	71,718	71,718	-
Salaries of Other Professional Staff	285,128	6,455	291,583	291,583	-
Salaries of Sec. And Clerical Assistants	44,381	(9,529)	34,852	34,852	-
Other Salaries	199,648	(61,862)	137,786	137,786	-
Salaries of Community Parent Involvement Spec.	48,278	(11,110)	37,168	37,168	-
Salaries of Master Teachers	128,092	6,298	134,390	134,390	-
Personal Services - Employee Benefits	822,893	(77,893)	745,000	745,000	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	438,600	-
Purchased Educational Services - Head Start	651,300	-	651,300	651,300	-
Purchased Professional - Educational Services	20,000	(4,538)	15,462	15,462	-
Other Purchased Services	7,000	892,653	899,653	899,653	-
Cleaning, Repair & Maintenance Svcs.	25,000	113,159	138,159	138,159	-
Contr Serv-Trans. (Bet. Home & School)	130,656	(32,329)	98,327	98,327	-
Contr Serv-Trans. (Field Trips)	12,785	(12,785)	-	-	-
Travel	2,000	(1,641)	359	359	-
Supplies & Materials	39,325	(35,266)	4,059	4,059	-
Other Objects	4,000	653	4,653	4,653	-
Total support services	3,012,718	779,206	3,791,924	3,791,924	-
Facilities Acq. & Construction:					
Instructional Equipment	16,965	310,030	326,995	326,995	-
Total Facilities Acq. & Construction	16,965	310,030	326,995	326,995	-
Total Expenditures	\$ 5,140,949	\$ 1,017,559	\$ 6,158,508	\$ 6,158,508	-

CALCULATION OF BUDGET & CARRYOVER

Total 2015-2016 PreK Aid Allocation	\$ 4,471,549
Add: Actual ECPA Carryover June 30, 2015	1,367,559
Add: Budgeted Transfer From General Fund	319,400
Total Funds Available for 2015-2016 Budget	6,158,508
Less: 2015-2016 Budgeted PreK & ECPA (Including prior year budgeted carryover)	(6,158,508)
Available & Unbudgeted Funds as of June 30, 2016	-
Add: June 30, 2016 Unexpended PreK Aid	-
2015-2016 Actual Carryover - PreK Aid	-
2015-2016 PreK Carryover Budgeted in 2016-2017	\$ 288,000

Phillipsburg School District
Special Revenue Fund
Preschool Education Aid Schedule of Expenditures
Preschool - Full Day 3yr & 4 yr - Regular
Budgetary Basis
For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,446,567	\$ (119,411)	\$ 1,327,156	\$ 1,327,156	-
Other Salaries for Instruction	623,830	(21,815)	602,015	602,015	-
Other Purchased Services (400-500 Series)	4,869	(4,274)	595	595	-
General Supplies	36,000	73,823	109,823	109,823	-
Total instruction	2,111,266	(71,677)	2,039,589	2,039,589	-
Support services:					
Salaries of Supervisors of Instruction	89,566	(711)	88,855	88,855	-
Salaries of Program Directors	64,066	7,652	71,718	71,718	-
Salaries of Other Professional Staff	285,128	6,455	291,583	291,583	-
Salaries of Secr. And Clerical Assistants	44,381	(9,529)	34,852	34,852	-
Other Salaries	199,648	(61,862)	137,786	137,786	-
Salaries of Community Parent Involvement Spec.	48,278	(11,110)	37,168	37,168	-
Salaries of Master Teachers	128,092	6,298	134,390	134,390	-
Personal Services - Employee Benefits	822,893	(77,893)	745,000	745,000	-
Purchased Educational Services - Contracted Pre-K	438,600	-	438,600	438,600	-
Purchased Educational Services - Head Start	651,300	-	651,300	651,300	-
Purchased Professional - Educational Services	20,000	(4,538)	15,462	15,462	-
Other Purchased Services	7,000	892,653	899,653	899,653	-
Cleaning, Repair & Maintenance Svcs.	25,000	113,159	138,159	138,159	-
Contr Serv-Trans. (Bet. Home & School)	130,656	(32,329)	98,327	98,327	-
Contr Serv-Trans. (Field Trips)	12,785	(12,785)	-	-	-
Travel	2,000	(1,641)	359	359	-
Supplies & Materials	39,325	(35,266)	4,059	4,059	-
Other Objects	4,000	653	4,653	4,653	-
Total support services	3,012,718	779,206	3,791,924	3,791,924	-
Facilities Acq. & Construction:					
Instructional Equipment	16,965	310,030	326,995	326,995	-
Total Facilities Acq. & Construction	16,965	310,030	326,995	326,995	-
Total Expenditures	\$ 5,140,949	\$ 1,017,559	\$ 6,158,508	\$ 6,158,508	-

**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and equipment purchases other than those financed by proprietary funds.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-1

**CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2016

	<u>Original Date</u>	<u>Original Appropriations</u>	<u>Revised Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2016</u>
				<u>Prior Years</u>	<u>Current Year</u>	
Conversion of Phillipsburg High School to a Middle School, Construction of a Field House and Athletic Fields, Conversion of Barber Elementary to an Administration Building, and the closing of Freeman and Howell Schools Approved by Voters and Board of Education	9/30/14	\$ 9,921,084	\$ 9,796,084	\$ 47,231	\$ 1,248,989	\$ 8,499,864
Totals		<u>\$ 9,921,084</u>	<u>\$ 9,796,084</u>	<u>\$ 47,231</u>	<u>\$ 1,248,989</u>	<u>\$ 8,499,864</u>
				Accumulated Interest Earnings		<u>37,848</u>
				Fund Balance - June 30, 2016		<u>\$ 8,537,712</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit F-2

**CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGETARY BASIS**

For the Fiscal Year Ended June 30, 2016

Revenues and Other Financing

Sources

Interest Income	\$ 37,664
Bond Proceeds	8,375,000
Transfer from Capital Reserve	<u>(39,368)</u>
Total Revenues	<u>8,373,296</u>

Expenditures and Other Financing

Sources

Construction Services	200,134
Other Professional Services	<u>1,048,855</u>
Total Expenditures	<u>1,248,989</u>

Excess(deficiency) of revenues over(under)
expenditures

7,124,307

Fund Balance - Beginning

1,413,405

Fund Balance - Ending

\$ 8,537,712

**CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS
BATHROOM RENOVATION PROJECT**

From Inception and for the Fiscal Year Ended June 30, 2016

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Transfer from Capital Reserve	\$ 750,000	\$ (39,368)	\$ 710,632	\$ 710,632
Total Revenues	<u>750,000</u>	<u>(39,368)</u>	<u>710,632</u>	<u>710,632</u>
Expenditures and Other Financing Sources				
Construction Services	710,632		710,632	710,632
Total Expenditures	<u>710,632</u>	<u>-</u>	<u>710,632</u>	<u>710,632</u>
Excess(deficiency) of revenues over(under) expenditures	<u>39,368</u>	<u>(39,368)</u>	<u>-</u>	
Project Fund Balance, 6/30/16			<u>\$ -</u>	

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$750,000
Additional Authorized Cost	-\$39,368
Revised Authorized Cost	\$710,632
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	100.0%
Original Target Completion Date	6/30/2015
Revised Target Completion Date	6/30/2015

**CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE,
AND PROJECT STATUS-BUDGETARY BASIS**

Conversion of Phillipsburg High School to a Middle School, Construction of a Field House and Athletic Fields, Conversion of Barber Elementary to an Administration Building, and the closing of Freeman and Howell Schools

From Inception and for the Fiscal Year Ended June 30, 2016

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Costs</u>
Revenues and Other Financing Sources				
Bond Proceeds		\$ 8,375,000	\$ 8,375,000	\$ 8,375,000
Transfer from Capital Reserve	\$ 1,421,084		1,421,084	1,421,084
Total Revenues	<u>1,421,084</u>	<u>8,375,000</u>	<u>9,796,084</u>	<u>9,796,084</u>
Expenditures and Other Financing Sources				
Construction Services		200,134	200,134	8,182,161
Other Purchased Services	47,231	1,048,855	1,096,086	1,613,923
Total Expenditures	<u>47,231</u>	<u>1,248,989</u>	<u>1,296,220</u>	<u>9,796,084</u>
Excess(deficiency) of revenues over(under) expenditures	<u>1,373,853</u>	<u>7,126,011</u>	<u>8,499,864</u>	
			Project Fund Balance, 6/30/16	<u>\$ 8,499,864</u>

Additional project information:

DOE Project Number	N/A
SDA Project Number	N/A
SDA Grant Number	N/A
Grant Date	N/A
Initial Grant Amount	N/A
Revised Grant Amount	N/A
Bond Authorization Date	9/30/14
Bonds Authorized	\$8,500,000
Bond Issued Date	8/5/15
Bonds Issued	\$8,375,000
Original Authorized Cost	\$9,921,084
Additional Authorized Cost	-\$125,000
Revised Authorized Cost	\$9,796,084
Percentage Increase over Original Authorized Cost	N/A
Percentage Completion	13.2%
Original Target Completion Date	4/30/2016
Revised Target Completion Date	12/31/2016

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

Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the district's board is that the costs of providing goods or services be financed through user charges.

Food Services Fund - This fund provides for the operation of food services in all schools within the school district.

THIS SECTION HAS ALREADY BEEN INCLUDED IN STATEMENTS B-4, B-5 AND B-6.

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

Fiduciary Funds are used to account for funds received by the school district for a specific purpose.

Agency Funds are used to account for assets held by the school district as an agent for individuals, private organizations, other governments and/or other funds.

Student Activity Fund - This agency fund is used to account for student funds held at the schools.

Payroll Fund - This agency fund is used to account for the payroll transactions of the school district.

Scholarship Fund - This agency fund is used to account for the scholarship transactions of the school district.

Athletic Funds - This agency fund is used to account for the Athletic activities of the school district.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-1

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2016**

	UNEMPLOYMENT	AGENCY FUNDS					<u>TOTALS</u>
	COMPENSATION	SCHOLARSHIP	ATHLETIC	STUDENT	ATHLETIC	PAYROLL	
	<u>INSURANCE</u>		REFRESHMENT		ACTIVITY		
	<u>TRUST</u>	<u>FUNDS</u>	<u>STAND</u>	<u>ACTIVITY</u>	<u>ACTIVITY</u>	<u>AGENCY</u>	
ASSETS:							
Cash and Cash Equivalents	\$50,050	\$156,895	\$17,011	\$352,844	\$5,443	\$2,095,578	\$2,677,821
Interfund Receivable to Current Fund							
TOTAL ASSETS	\$50,050	\$156,895	\$17,011	\$352,844	\$5,443	\$2,095,578	\$2,677,821
LIABILITIES:							
Liabilities:							
Payroll Deductions & Withholdings						\$65,349	\$65,349
Account Payable						17,354	17,354
Summer Pay Plan						2,012,875	2,012,875
Payable to Student Groups				\$352,844			352,844
Total Liabilities				\$352,844		\$2,095,578	\$2,448,422
NET POSITION							
Held in Trust for Scholarships		\$156,895					156,895
Held in Trust for Athletic Refreshment Stand			\$17,011				17,011
Held in Trust for Athletic Activities					\$5,443		5,443
Held in Trust for Unemployment Claims and Other Purposes	\$50,050						50,050
	50,050	156,895	17,011		5,443		229,399
TOTAL LIABILITIES AND NET POSITION	\$50,050	\$156,895	\$17,011	\$352,844	\$5,443	\$2,095,578	\$2,677,821

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-2

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEARS ENDED JUNE 30, 2016**

	UNEMPLOYMENT COMPENSATION INSURANCE <u>TRUST</u>	<u>TOTALS</u>
ADDITIONS		
Contributions:		
Plan Member	\$ 63,659	\$ 63,659
Total Contributions	<u>63,659</u>	<u>63,659</u>
Investment Earnings:		
Interest	<u>88</u>	<u>88</u>
Net Investment Earnings	<u>88</u>	<u>88</u>
Total Additions	<u>63,747</u>	<u>63,747</u>
DEDUCTIONS		
Unemployment Claims	<u>49,571</u>	<u>49,571</u>
Total Deductions	<u>49,571</u>	<u>49,571</u>
Change in Net Position	14,176	14,176
Net Position—Beginning of the Year	<u>35,874</u>	<u>35,874</u>
Net Position—End of the Year	<u><u>50,050</u></u>	<u><u>50,050</u></u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-3

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
STUDENT ACTIVITY AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

<u>ACTIVITY</u>	<u>BALANCE JULY 1, 2015</u>	<u>CASH RECEIPTS</u>	<u>CASH DISBURSEMENTS</u>	<u>BALANCE JUNE 30, 2016</u>
Elementary School		\$ 12,114	\$ 2,002	\$ 10,112
Middle School	\$ 36,981	87,305	79,244	\$ 45,042
High School	<u>324,593</u>	<u>534,908</u>	<u>561,811</u>	<u>297,690</u>
TOTALS	<u>\$ 361,574</u>	<u>\$ 634,327</u>	<u>\$ 643,057</u>	<u>\$ 352,844</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-4

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PAYROLL AGENCY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

	<u>BALANCE</u> <u>JUNE 30, 2015</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>JUNE 30, 2016</u>
ASSETS:				
Cash and Cash Equivalents	\$ 2,087,800	\$ 47,411,720	\$ 47,403,942	\$ 2,095,578
Interfund Receivable to Current Fund	-			-
Total Assets	<u>\$ 2,087,800</u>	<u>\$ 47,411,720</u>	<u>\$ 47,403,942</u>	<u>\$ 2,095,578</u>
LIABILITIES:				
Payroll Deductions & Withholdings	\$ 107,963	\$ 22,731,018	\$ 22,773,632	\$ 65,349
Account Payable	32,459		15,105	17,354
Interfund Payable	306		306	-
Accrued Salaries and Wages		22,658,675	22,658,675	
Summer Pay Plan	1,947,072	2,022,027	1,956,224	2,012,875
Total Liabilities	<u>\$ 2,087,800</u>	<u>\$ 47,411,720</u>	<u>\$ 47,403,942</u>	<u>\$ 2,095,578</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit H-5

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
SCHOLARSHIP FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

	Alice E. Nie Scholarship Fund	Vincent Lucernoni Scholarship Fund	Joseph J. Ferraro Scholarship Fund	Dominick M. Frinzi Scholarship Fund	Merl Hoag Scholarship Fund	Jason Miller Scholarship Fund	Bruce E. Lawrence Scholarship Fund	Janet Centrella Scholarship Fund	Dorothy Hamlin Scholarship Fund	Class of 1948 Scholarship Fund	TOTAL
ADDITIONS:											
Contributions		\$ 6,000		\$ 250			\$ 7,876				\$ 14,126
Interest on Investments	\$ 3	-	\$ 1	-	\$ 1	\$ 2	4	\$ 2	\$ 1	-	14
Total Additions	3	6,000	1	250	1	2	7,880	2	1	-	14,140
DEDUCTIONS:											
Change in Market Value							(332)			\$ 183	(149)
Miscellaneous	179							1			180
Scholarship Payments	525	7,036	500	500	1,000	1,000	4,000	2,000	2,000	1,000	19,561
Total Deductions	704	7,036	500	500	1,000	1,000	3,668	2,001	2,000	1,183	19,592
Change in Net Position	(701)	(1,036)	(499)	(250)	(999)	(998)	4,212	(1,999)	(1,999)	(1,183)	(5,452)
Net Position, July 1	\$ 3,162	4,076	6,258	5,671	8,723	19,266	62,599	16,227	6,239	30,126	162,347
Net Position, June 30	\$ 2,461	\$ 3,040	\$ 5,759	\$ 5,421	\$ 7,724	\$ 18,268	\$ 66,811	\$ 14,228	\$ 4,240	\$ 28,943	\$ 156,895

PHILLIPSBURG SCHOOL DISTRICT

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

RECEIPTS:Football:

Hunterdon Central	\$ 3,360.00	
Easton	53,339.00	
Quarter/Semi Finals	2,818.00	
Watchung	5,094.00	
Franklin	1,688.00	
Elizabeth	3,953.00	
JV Freshman	480.00	
Season Tickets	2,740.00	
Helmet Deposit	600.00	
Transfer	<u>9,000.00</u>	
		\$ 83,072.00

Basketball:

Boys - North Hunterdon	240.00	
Boys-GSB	228.00	
Girls-GSB	360.00	
Boys-Catasauqua	345.00	
Girls-North Hunterdon	280.00	
Boys-Watchung Hills	278.00	
Boys-Immaculata	277.00	
Girls-Immaculata	370.00	
Boys-Mongomery	270.00	
Girls-Hillsborough	272.00	
Girls-Franklin	256.00	
Boys-Hunterdon Central	540.00	
Girls-Bridgewater	440.00	
Boys-HWS Hopatcong	400.00	
Girls-Del Val	368.00	
Girls-Voorhees	366.00	
Girls-Rutgers Prep	200.00	
Boys-HWS Hopatcong	<u>525.00</u>	
		6,015.00

Wrestling:

Season Tickets	17,747.00	
Voorhees	484.00	
Northampton	1,234.00	
West Morris Central	877.00	
Howell	788.00	
Del Val	880.00	
Southern Regional	1,135.00	
Lenape Valley	660.00	
Semi and Finals	894.00	
North Hunterdon	1,607.00	
		26,306.00

Board of Education Contribution	<u>887,259.94</u>
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Total Revenues	<u>\$ 1,002,652.94</u>
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PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
ATHLETIC ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

DISBURSEMENTS:

<u>All Sports:</u>			
Salaries	\$	665,552.00	
Purchased Services		101,103.00	
Supplies		205,542.00	
Dues and Fees		26,040.00	
			\$ 998,237.00
Total Expenditures			\$ 998,237.00
Excess(Deficit) of Revenues over Expenditures			4,415.94
Cash Balance-Beginning			<u>1,026.62</u>
Cash Balance-Ending			<u>\$ 5,442.56</u>

PHILLIPSBURG SCHOOL DISTRICT
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REFRESHMENT STAND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

RECEIPTS:

Refreshment Stand Deposits	\$ 16,996
Total Revenues	<u>16,996</u>

DISBURSEMENTS:

Food	\$ 994	
Other Expenses	<u>3,304</u>	
Total Expenditures		\$ 4,298
Excess(Deficit) of Revenues over Expenditures		12,698
Cash Balance-Beginning		<u>4,313</u>
Cash Balance-Ending		<u><u>\$ 17,011</u></u>

LONG-TERM DEBT SCHEDULES

The Long-Term Schedules are used to reflect the outstanding principal balances of the general long-term liabilities of the school district. This includes serial bonds outstanding and obligations under capital leases.

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-1

**SCHEDULE OF SERIAL BONDS
AS OF ENDED JUNE 30, 2016**

<u>ISSUE</u>	<u>DATE OF ISSUE</u>	<u>AMOUNT OF ISSUE</u>	<u>ANNUAL MATURITIES</u>		<u>INTEREST RATE</u>	<u>ISSUED</u>	<u>BALANCE JUNE 30, 2016</u>
			<u>DATE</u>	<u>AMOUNT</u>			
School Bonds	8/5/15	\$8,375,000	8/1/17	\$ 400,000	2.00%	\$ 8,375,000	\$ 8,375,000
			8/1/18	415,000	2.00%		
			8/1/19	425,000	2.00%		
			8/1/20	440,000	2.00%		
Total			8/1/21	460,000	2.00%		
			8/1/22	475,000	3.00%		
			8/1/23	490,000	3.00%		
			8/1/24	510,000	3.00%		
			8/1/25	525,000	3.00%		
			8/1/26	545,000	3.00%		
			8/1/27	565,000	3.00%		
			8/1/28	580,000	3.00%		
			8/1/29	605,000	3.00%		
			8/1/30	625,000	3.125%		
			8/1/31	645,000	3.20%		
			8/1/32	670,000	3.25%		
						<u>\$ 8,375,000</u>	<u>8,375,000.00</u>

**Townof Phillipsburg School District
Long-Term Debt
Schedule of Obligations Under Capital Leases
Year Ended June 30, 2016**

<u>Purpose</u>	<u>Date of Lease</u>	<u>Term of Lease</u>	<u>Original Lease Principal</u>	<u>Interest Rate</u>	<u>Balance June 30, 2015</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2016</u>
Energy Management Equipment	11/1/11	15 Years	\$ 7,490,000	3.423%	\$ 6,195,000		\$ 365,000	\$ 5,830,000
					<u>\$ 6,195,000</u>	<u>-</u>	<u>\$ 365,000</u>	<u>\$ 5,830,000</u>

PHILLIPSBURG SCHOOL DISTRICT

Exhibit I-3

**BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND**

For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive/ (Negative) Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 125,000		\$ 125,000	\$ 125,000	
Miscellaneous		-			-
	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>125,000</u>	
TOTAL REVENUES	<u>125,000</u>		<u>125,000</u>	<u>125,000</u>	
EXPENDITURES:					
Regular Debt Service:					
Interest			-	114,203	114,203
Redemption of Principal	125,000		125,000	-	(125,000)
Total Regular Debt Service	<u>125,000</u>		<u>125,000</u>	<u>114,203</u>	<u>(10,797)</u>
TOTAL EXPENDITURES	<u>125,000</u>		<u>125,000</u>	<u>114,203</u>	<u>(10,797)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,797</u>	<u>10,797</u>
Fund Balance, July 1	<u>(145)</u>		<u>(145)</u>	<u>(145)</u>	
Fund Balance, June 30	<u>(145)</u>	<u>-</u>	<u>(145)</u>	<u>\$ 10,652</u>	<u>10,797</u>
Recapitulation of Excess (Deficiency) of Revenues Over (Under) Expenditures					
Budgeted Fund Balance					

Phillipsburg School District
Statistical Section

<u>Contents</u>	<u>Page</u>
Financial Trends (J-1 thru J-5) These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	154-159
Revenue Capacity (J-6 thru J-9) These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	160-163
Debt Capacity (J-10 thru J-13) These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	164-167
Demographic and Economic Information (J-14 and J-15) These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	168-169
Operating Information (J-16 thru J-20) These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	170-174

Sources:

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

**Phillipsburg School District
Net Position by Component,
Last Ten Fiscal Years**

(accrual basis of accounting)

Exhibit J-1

	<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>
Governmental activities										
Invested in capital assets, net of related debt	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 757,806	\$ 756,892	\$ 1,155,373	\$ 1,489,683	\$ 2,808,571	\$ (3,320,425)
Restricted	2,200,000	84,157	-	-	332,592	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217
Unrestricted	(2,016,954)	(2,973,757)	(4,235,028)	(3,018,106)	(3,510,917)	(2,326,003)	(2,769,252)	(2,612,777)	(20,416,268)	(22,124,455)
Total governmental activities net position	<u>\$ 272,728</u>	<u>\$ (2,383,839)</u>	<u>\$ (3,426,707)</u>	<u>\$ (1,901,194)</u>	<u>\$ (2,420,519)</u>	<u>\$ 110,041</u>	<u>\$ 2,335,733</u>	<u>\$ 5,146,039</u>	<u>\$ (7,252,400)</u>	<u>\$ 264,337</u>
Business-type activities										
Invested in capital assets, net of related debt					\$ 49,726	\$ 259,943	\$ 157,663	\$ 195,253	\$ 132,683	\$ 70,112
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	\$ 338,343	\$ 332,663	\$ 445,482	\$ 459,772	688,924	605,944	462,454	500,563	532,067	602,696
Total business-type activities net position	<u>\$ 338,343</u>	<u>\$ 332,663</u>	<u>\$ 445,482</u>	<u>\$ 459,772</u>	<u>\$ 738,650</u>	<u>\$ 865,887</u>	<u>\$ 620,117</u>	<u>\$ 695,816</u>	<u>\$ 664,750</u>	<u>\$ 672,808</u>
District-wide										
Invested in capital assets, net of related debt	\$ 89,682	\$ 505,761	\$ 808,321	\$ 1,116,912	\$ 807,532	\$ 1,016,835	\$ 1,313,036	\$ 1,684,936	\$ 2,941,254	\$ (3,250,313)
Restricted	2,200,000	84,157	-	-	332,592	1,679,152	3,949,612	6,269,133	10,355,297	25,709,217
Unrestricted	(1,678,611)	(2,641,094)	(3,789,546)	(2,558,334)	(2,821,993)	(1,720,059)	(2,306,798)	(2,112,214)	(19,884,201)	(21,521,759)
Total district net position	<u>\$ 611,071</u>	<u>\$ (2,051,176)</u>	<u>\$ (2,981,225)</u>	<u>\$ (1,441,422)</u>	<u>\$ (1,681,869)</u>	<u>\$ 975,928</u>	<u>\$ 2,955,850</u>	<u>\$ 5,841,855</u>	<u>\$ (6,587,650)</u>	<u>\$ 937,145</u>

Source: CAFR Schedule A-1

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental activities										
Instruction										
Regular	\$ 26,562,866	\$ 28,227,523	\$ 25,948,743	\$ 27,221,187	\$ 25,366,963	\$ 27,959,118	\$ 28,722,702	\$ 28,261,281	\$ 32,590,331	\$ 34,380,362
Special education	6,157,810	6,478,004	5,997,182	5,700,654	6,703,100	6,171,403	7,012,069	6,771,226	8,755,138	8,592,855
Other special education	1,671,228	2,028,514	1,769,130	1,876,684	2,614,183	3,420,408	3,513,736	3,530,238	4,239,169	4,460,680
Support Services:										
Tuition	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408	1,555,288	1,064,466	1,287,413	757,116	900,519
Student & instruction related services	12,030,402	12,590,771	10,606,713	10,846,897	11,124,000	11,937,285	12,425,161	12,425,179	14,150,276	16,762,340
School administrative services	2,717,376	2,709,886	3,255,087	3,194,703	2,955,066	2,712,733	2,814,405	2,839,743	3,186,967	3,341,719
General administrative services	2,799,156	3,140,785	3,068,172	3,255,660	3,009,654	3,897,247	3,457,188	4,802,807	3,638,098	4,276,783
Plant operations and maintenance	6,930,265	7,494,729	7,154,915	6,297,153	6,977,768	7,182,727	7,851,230	8,334,758	8,341,976	7,902,990
Pupil transportation	1,563,359	1,656,206	1,647,873	1,554,421	1,497,778	1,570,622	1,521,633	2,017,575	2,017,034	1,633,104
Other Support Services										
Community services operations	701,561	763,460	669,470	650,788	645,627	675,616	706,389	670,246	771,553	801,696
Interest on long-term debt	104,793	63,773	56,127	48,471	40,470	35,868	23,852	14,711	27,527	185,028
Unallocated depreciation	245,447	297,129	211,908	211,908	181,840	201,449	220,658	156,568	532,975	622,759
Total governmental activities expenses	<u>63,279,123</u>	<u>67,636,591</u>	<u>62,622,978</u>	<u>63,440,048</u>	<u>62,831,857</u>	<u>67,319,764</u>	<u>69,333,489</u>	<u>71,111,745</u>	<u>79,008,160</u>	<u>83,860,835</u>
Business-type activities:										
Food service	1,468,020	1,455,901	1,419,421	1,637,480	1,398,630	1,644,001	2,004,587	1,772,300	1,846,919	1,858,950
Vending Services	2,005	5,412	4,879	5,300	17,594	5,845	9,253	9,402	7,996	7,228
Total business-type activities expense	<u>1,470,025</u>	<u>1,461,313</u>	<u>1,424,300</u>	<u>1,642,780</u>	<u>1,416,224</u>	<u>1,649,846</u>	<u>2,013,840</u>	<u>1,781,702</u>	<u>1,854,915</u>	<u>1,866,178</u>
Total district expenses	<u>\$ 64,749,148</u>	<u>\$ 69,097,904</u>	<u>\$ 64,047,278</u>	<u>\$ 65,082,828</u>	<u>\$ 64,248,081</u>	<u>\$ 68,969,610</u>	<u>\$ 71,347,329</u>	<u>\$ 72,893,447</u>	<u>\$ 80,863,075</u>	<u>\$ 85,727,013</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Tuition	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513	7,961,397	11,064,504	13,072,801	15,320,419	15,406,325
Operating grants and contributions	49,274,514	50,751,105	47,641,479	50,257,923	47,720,302	51,465,153	50,927,272	50,711,472	58,352,247	63,370,427
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total governmental activities program revenues	<u>56,590,261</u>	<u>57,561,353</u>	<u>54,080,426</u>	<u>56,095,119</u>	<u>54,377,815</u>	<u>59,426,550</u>	<u>61,991,776</u>	<u>63,784,273</u>	<u>73,672,666</u>	<u>78,776,752</u>
Business-type activities:										
Charges for services										
Food service	602,929	591,993	560,495	534,001	544,426	524,880	452,964	516,908	473,957	495,016
Vending Services	11,045	12,525	8,058	6,104	7,357	10,162	10,048	10,730	11,424	10,115
Operating grants and contributions	727,112	806,693	933,482	1,020,818	1,105,659	1,222,657	1,282,968	1,324,455	1,333,277	1,363,741
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	<u>1,341,086</u>	<u>1,411,211</u>	<u>1,502,035</u>	<u>1,560,923</u>	<u>1,657,442</u>	<u>1,757,699</u>	<u>1,745,980</u>	<u>1,852,093</u>	<u>1,818,658</u>	<u>1,868,872</u>
Total district program revenues	<u>\$ 57,931,347</u>	<u>\$ 58,972,564</u>	<u>\$ 55,582,461</u>	<u>\$ 57,656,042</u>	<u>\$ 56,035,257</u>	<u>\$ 61,184,249</u>	<u>\$ 63,737,756</u>	<u>\$ 65,636,366</u>	<u>\$ 75,491,324</u>	<u>\$ 80,645,624</u>
Net (Expense)/Revenue										
Governmental activities	\$ (6,688,862)	\$ (10,075,238)	\$ (8,542,552)	\$ (7,344,929)	\$ (8,454,042)	\$ (7,893,214)	\$ (7,341,713)	\$ (7,326,472)	\$ (5,335,494)	\$ (5,084,083)
Business-type activities	(128,939)	(50,102)	77,735	(81,857)	241,218	107,853	(267,860)	70,391	(36,257)	2,694
Total district-wide net expense	<u>\$ (6,817,801)</u>	<u>\$ (10,125,340)</u>	<u>\$ (8,464,817)</u>	<u>\$ (7,426,786)</u>	<u>\$ (8,212,824)</u>	<u>\$ (7,785,361)</u>	<u>\$ (7,609,573)</u>	<u>\$ (7,256,081)</u>	<u>\$ (5,371,751)</u>	<u>\$ (5,081,389)</u>

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

Exhibit J-2

	2007		2008		2009		2010		Fiscal Year Ending June 30,		2013		2014		2015		2016			
									2011	2012										
General Revenues and Other Changes in Net Position																				
Governmental activities:																				
Property taxes levied for general purposes, net	\$	6,241,166	\$	6,512,706	\$	7,008,722	\$	7,044,143	\$	8,482,945	\$	8,652,604	\$	8,825,656	\$	9,367,369	\$	10,013,119	\$	10,728,711
Taxes levied for debt service		91,488		102,008		114,863		113,696		135,522		135,335		136,188		136,735		137,226		125,000
Unrestricted grants and contributions		-		-		-		-		-		-		-		-		-		-
Athletics		-		-		-		-		-		-		-		-		-		-
Investment earnings		217,456		108,952		16,985		6,495		2,350		1,814		4		1,657		1,625		75,637
Miscellaneous income		249,147		294,245		256,114		617,494		309,730		1,633,821		605,557		1,280,505		397,108		1,337,539
Other Aid		-		-		103,000		1,088,614		(370,617)		-		-		-		-		-
Accounts receivable cancelled		-		-		-		-		-		-		-		-		-		-
Additional accounts payable		-		-		-		-		-		-		-		-		-		-
Capital Leases		-		-		-		-		-		-		-		-		-		-
Total governmental activities		6,799,257		7,017,911		7,499,684		8,870,442		8,559,930		10,423,574		9,567,405		10,786,266		10,549,078		12,266,887
Business-type activities:																				
Investment earnings		10,977		5,410		1,246		458		-		-		-		-		-		-
Transfers & Miscellaneous		111,472		39,022		33,838		95,689		37,660		19,384		22,090		5,308		5,191		5,364
Total business-type activities		122,449		44,432		35,084		96,147		37,660		19,384		22,090		5,308		5,191		5,364
Total district-wide		\$ 6,921,706		\$ 7,062,343		\$ 7,534,768		\$ 8,966,589		\$ 8,597,590		\$ 10,442,958		\$ 9,589,495		\$ 10,791,574		\$ 10,554,269		\$ 12,272,251
Change in Net Position																				
Governmental activities	\$	110,395	\$	(3,057,327)	\$	(1,042,868)	\$	1,525,513	\$	105,888	\$	2,530,360	\$	2,225,692	\$	3,459,794	\$	5,213,584	\$	7,182,804
Business-type activities		(6,490)		(5,670)		112,819		14,290		278,878		127,237		(245,770)		75,699		(31,066)		8,058
Total district		\$ 103,905		\$ (3,062,997)		\$ (930,049)		\$ 1,539,803		\$ 384,766		\$ 2,657,597		\$ 1,979,922		\$ 3,535,493		\$ 5,182,518		\$ 7,190,862

Source: CAFR Schedule A-2

Phillipsburg School District
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

Exhibit J-3

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Fiscal Year Ending June 30,</u>		<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
					<u>2011</u>	<u>2012</u>				
General Fund										
Reserved	\$ 693,016	\$ 222,356	\$ 357,546	\$ 745,469	\$ 394,541	\$ 3,044,392	\$ 4,841,184	\$ 7,136,010	\$ 10,086,897	\$ 17,316,749
Unreserved	660,685	(1,855,478)	(3,338,003)	(3,220,418)	(2,371,707)	(2,519,985)	(2,451,034)	(2,279,628)	(2,215,551)	(2,353,021)
Total general fund	<u>\$ 1,353,701</u>	<u>\$ (1,633,122)</u>	<u>\$ (2,980,457)</u>	<u>\$ (2,474,949)</u>	<u>\$ (1,977,166)</u>	<u>\$ 524,407</u>	<u># \$ 2,390,150</u>	<u>\$ 4,856,382</u>	<u>\$ 7,871,346</u>	<u>\$ 14,963,728</u>
All Other Governmental Funds										
Reserved										
Unreserved, reported in:										
Special revenue fund	(123,143)	(123,143)	(447,156)	(456,534)	(447,163)	(447,163)	(447,163)	(447,155)	(447,155)	(447,155)
Capital Projects fund			18,796	759,563	89,952	94,267	94,267	39,368	1,413,405	8,537,712
Debt service fund	9,604	1,380	1,542	1,585	43	69	(25)	(94)	(145)	10,652
Total all other governmental funds	<u>(113,539)</u>	<u>(121,763)</u>	<u>(426,818)</u>	<u>304,614</u>	<u>(357,168)</u>	<u>(352,827)</u>	<u>- (352,921)</u>	<u>(407,881)</u>	<u>966,105</u>	<u>8,101,209</u>

Source: CAFR Schedule B-1

**Phillipsburg School District
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years**

Exhibit J-4

	<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>
Revenues										
Tax levy	\$ 6,332,654	\$ 6,614,714	\$ 7,123,585	\$ 7,157,839	\$ 8,618,467	\$ 8,787,939	\$ 8,961,844	\$ 9,504,104	\$ 10,150,345	\$ 10,853,711
Tuition charges	7,315,747	6,810,248	6,438,947	5,837,196	6,657,513	7,961,397	11,064,504	13,223,017	15,320,419	15,406,325
Miscellaneous	466,603	403,197	273,099	623,989	312,080	1,635,635	605,561	1,282,162	398,733	1,413,176
State sources	46,475,001	47,912,902	45,127,303	43,361,863	44,103,734	47,576,727	48,016,448	47,912,543	48,872,678	51,359,380
Federal sources	2,799,513	2,837,203	2,617,176	7,984,674	3,245,951	3,888,426	2,910,824	2,647,863	2,803,461	3,070,579
Total revenue	63,389,518	64,578,264	61,580,110	64,965,561	62,937,745	69,850,124	71,559,181	74,569,689	77,545,636	82,103,171
Expenditures										
Instruction										
Regular Instruction	20,278,624	21,243,834	19,914,370	20,679,614	19,508,013	20,950,345	21,062,364	21,183,311	21,807,764	22,515,018
Special education instruction	4,703,221	4,877,503	4,604,758	4,336,264	5,161,896	4,631,747	5,148,816	5,081,731	5,865,597	5,560,562
Other special instruction	1,276,453	1,527,335	1,358,374	1,427,520	2,016,119	2,567,077	2,580,063	2,649,405	2,840,076	2,886,571
Support Services:										
Tuition	1,794,860	2,185,811	2,237,658	2,581,522	1,715,408	1,555,288	1,064,466	1,287,413	757,116	900,519
Student & instruction related services	9,162,861	9,454,270	8,118,312	8,225,072	8,540,587	8,933,407	9,097,800	9,298,374	9,454,390	10,821,418
General administrative services	2,126,818	2,353,676	2,344,680	2,465,328	2,306,537	2,913,828	2,527,416	3,593,329	2,919,731	2,756,444
School Administrative services	2,074,731	2,039,613	2,498,572	2,429,335	2,274,875	2,035,204	2,065,809	2,130,446	2,134,392	2,161,725
Plant operations and maintenance	5,259,073	5,608,894	5,459,554	4,738,470	5,321,884	5,339,237	5,713,468	6,203,618	5,877,268	5,427,613
Pupil transportation	1,557,260	1,650,107	1,641,774	1,548,322	1,491,679	1,564,523	1,515,534	2,009,476	2,010,935	1,627,005
Other Support Services										
Unallocated employee benefits	14,082,325	15,573,279	13,843,331	14,056,971	13,635,739	15,959,814	17,611,838	16,919,287	17,885,472	18,962,733
Charter School	15,852	17,137	35,519	50,882	20,917	21,706	17,120	17,188	-	-
Community Services Operations	535,839	574,834	514,033	495,029	497,182	507,062	518,687	503,012	516,910	518,789
Capital outlay	156,363	204,893	396,914	432,210	349,658	104,041	507,495	1,018,077	822,421	1,998,085
Debt service:										
Principal	185,000	195,000	205,000	210,000	220,000	225,000	235,000	245,000	255,000	-
Interest and other charges	74,027	67,125	59,650	52,082	44,250	35,931	27,656	18,750	9,614	114,203
Total expenditures	63,283,307	67,573,311	63,232,499	63,728,621	63,104,744	67,344,210	69,693,532	72,158,417	73,156,686	76,250,685
Excess (Deficiency) of revenues over (under) expenditures	106,211	(2,995,047)	(1,652,389)	1,236,940	(166,999)	2,505,914	1,865,649	2,411,272	4,388,950	5,852,486
Other Financing Sources (uses)										
Bond Proceeds										8,375,000
Transfers out										
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	8,375,000
Net change in fund balances	\$ 106,211	\$ (2,995,047)	\$ (1,652,389)	\$ 1,236,940	\$ (166,999)	\$ 2,505,914	\$ 1,865,649	\$ 2,411,272	\$ 4,388,950	\$ 14,227,486
Debt service as a percentage of noncapital expenditures	0.41%	0.39%	0.42%	0.41%	0.42%	0.39%	0.38%	0.37%	0.37%	0.15%

Source: CAFR Schedule B-2

PHILLIPSBURG SCHOOL DISTRICT
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
UNAUDITED

Exhibit J-5

<u>Fiscal Year</u> <u>Ended June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Athletics</u>	<u>Insurance</u> <u>Rebate</u>	<u>Shared</u> <u>Services</u>	<u>Refund of</u> <u>Prior Year</u> <u>Expenditures</u>	<u>Miscellaneous</u>	<u>Total</u>
2007	\$ 212,326	\$ 129,881				\$ 82,037	\$ 424,244
2008	105,487	104,696				151,461	361,644
2009	16,985	126,008				107,514	250,507
2010	6,495	101,324			\$ 311,302	173,198	592,319
2011	2,350	100,440			130,283	60,273	293,346
2012	1,814	102,910	\$ 500,000		847,652	116,560	1,568,936
2013	4	109,473	350,000		86,325	32,939	578,741
2014	1,657	118,118	853,516	\$ 83,400	37,514	254,874	1,349,079
2015	1,625	118,235		36,195		224,560	380,615
2016	75,637	115,393			903,361	262,878	1,357,269

SOURCE: District Records

**Phillipsburg School District
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**

Exhibit J-6

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Tax-Exempt Property	Public Utilities a	Net Valuation Taxable	Total Direct School Tax Rate b	Estimated Actual (County Equalized Value)
2007	\$8,945,900	\$398,879,600	-	-	\$85,083,300	\$42,992,550	\$19,561,300	\$695,728,538	\$137,481,500	\$2,784,388	\$558,247,038	\$1.135	\$873,893,332
2008	6,473,400	400,550,634	-	\$43,976	84,929,585	43,137,350	18,812,200	693,622,008	137,492,666	2,182,197	556,129,342	1.190	1,021,302,094
2009	6,779,400	401,783,134	-	43,976	84,752,985	43,011,250	18,770,000	694,851,059	137,542,766	2,167,548	557,308,293	1.278	1,065,497,455
2010	6,758,500	403,026,634	-	43,976	86,359,245	43,011,250	18,628,700	697,077,638	137,149,200	2,100,133	559,928,438	1.278	1,101,735,432
2011	13,410,900	685,862,900	-	124,450	166,449,800	75,125,800	39,567,800	1,219,106,745	234,575,600	3,989,495	984,531,145	0.875	1,088,689,069
2012	13,522,500	685,515,700	-	45,570	166,968,200	75,125,800	38,518,904	1,218,578,620	235,311,500	3,570,446	983,267,120	0.894	1,062,960,429
2013	13,437,000	683,016,300	-	45,570	161,418,100	75,125,800	38,470,304	1,216,664,902	241,638,300	3,513,528	975,026,602	0.919	1,000,957,804
2014	10,547,300	680,769,000	-	220	160,616,200	68,994,200	39,519,200	1,214,590,817	251,229,650	2,915,047	963,361,167	0.987	936,658,251
2015	7,171,000	495,297,900	-	220	125,397,700	48,994,100	33,945,400	942,801,654	229,421,050	2,574,284	713,380,604	1.423	785,678,762
2016	6,767,800	496,284,400	-	220	124,458,000	48,690,600	33,945,400	941,982,001	229,475,450	2,360,131	712,506,551	1.523	819,378,644

Source: District records Tax list summary & Municipal Tax Assessor

Note: Real property is required to be assessed at some percentage of true value (fair or market value) established by each county board of taxation

Reassessment occurs when ordered by the County Board of Taxation

a Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Company

b Tax rates are per \$100

**Phillipsburg School District
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

Exhibit J-7

(rate per \$100 of assessed value)

Fiscal Year Ended June 30,	Phillipsburg School District			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt		Town	Warren County	
		Service ^b	Total Direct			
2007	\$0.781	\$0.354	\$1.135	\$1.414	\$0.901	\$3.450
2008	\$1.172	\$0.018	\$1.190	\$1.524	\$1.026	\$3.740
2009	\$1.257	\$0.021	\$1.278	\$1.652	\$1.064	\$3.994
2010	\$1.258	\$0.020	\$1.278	\$1.730	\$1.095	\$4.103
2011	\$0.861	\$0.014	\$0.875	\$1.064	\$0.625	\$2.564
2012	\$0.880	\$0.014	\$0.894	\$1.063	\$0.670	\$2.627
2013	\$0.905	\$0.014	\$0.919	\$1.122	\$0.633	\$2.674
2014	\$0.973	\$0.014	\$0.987	\$1.131	\$0.644	\$2.762
2015	\$1.404	\$0.019	\$1.423	\$1.533	\$0.790	\$3.746
2016	\$1.505	\$0.018	\$1.523	\$1.544	\$0.804	\$3.871

Source: District Records and Municipal Tax Collector

Note:

NJSA 18A:7F-5d limits the amount that the district can submit for a general fund tax levy . The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculated as follows: the prebudget year net budget increased by the cost of living or 2.5%, whichever is greater, plus any spending growth adjustments.

a The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.

b Rates for debt service are based on each year's requirements.

**Phillipsburg School District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Exhibit J-8

Taxpayer	2015			2005		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
Phillipsburg Associates LP	\$ 15,739,200	1	2.21%	\$ 24,459,600	1	4.38%
JT Baker Company	10,077,700	2	1.41%	7,141,100	2	1.28%
Warren Hospital	8,633,700	4	1.21%	5,793,000	3	0.0104
Village Arms	7,500,000	3	1.05%	4,750,000	4	0.85%
Corliss Apartments LLC	5,951,000	5	0.84%	4,207,600	5	0.75%
Geriatric and Medical Services, Inc.	5,043,300	6	0.71%	3,100,000	6	0.56%
Atlantic States Cast Iron & Pipe	4,692,200	7	0.66%	2,461,050	9	0.44%
Ravenscroft Associates, LLC	4,650,000	8	0.65%			
Walter Park, LLC	4,190,400	9	0.59%			
Jersey Central Power & Light	331,300	10	0.05%	2,690,200	8	0.48%
Verizon-NJ				2,704,188	7	0.48%
ZPL, Inc.				2,435,200	10	0.44%
Total	\$ 66,808,800		9.38%	\$ 59,741,938		10.70%

Source: District CAFR & Municipal Tax Assessor

**Phillipsburg School District
Property Tax Levies and Collections,
Last Ten Fiscal Years**

Exhibit J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2007	\$ 6,332,654	\$ 6,332,654	100.00%	-
2008	\$ 6,614,714	\$ 6,614,714	100.00%	-
2009	\$ 7,123,585	\$ 7,123,585	100.00%	-
2010	\$ 7,157,839	\$ 7,157,839	100.00%	-
2011	\$ 8,618,467	\$ 8,618,467	100.00%	-
2012	\$ 8,787,939	\$ 8,787,939	100.00%	-
2013	\$ 8,961,844	\$ 8,961,844	100.00%	-
2014	\$ 9,504,104	\$ 9,504,104	100.00%	-
2015	\$ 10,150,345	\$ 10,150,345	100.00%	-
2016	\$ 10,853,711	\$ 10,853,711	100.00%	-

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

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

**Phillipsburg School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Exhibit J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District		
2007	\$ 1,790,000	-0-	-0-	-0-	-0-	1,790,000	0.29%	122.32
2008	1,595,000	-0-	-0-	-0-	-0-	1,595,000	0.25%	109.71
2009	1,390,000	-0-	-0-	-0-	-0-	1,390,000	0.22%	95.62
2010	1,180,000	-0-	-0-	-0-	-0-	1,180,000	0.19%	81.50
2011	960,000	-0-	-0-	-0-	-0-	960,000	0.14%	64.33
2012	735,000	-0-	\$ 7,490,000	-0-	-0-	8,225,000	1.20%	556.27
2013	500,000	-0-	7,025,000	-0-	-0-	7,525,000	1.10%	512.88
2014	255,000	-0-	6,535,000	-0-	-0-	6,790,000	0.96%	467.18
2015	-	-0-	6,195,000	-0-	-0-	6,195,000	0.88%	426.24
2016	8,375,000	-0-	5,830,000	-0-	-0-	14,205,000	2.01%	978.64

Source: District CAFR Schedules I-1, I-2

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

- a** See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.
- b** Includes Early Retirement Incentive Plan (ERIP) refunding

**Phillipsburg School District
 Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years**

Exhibit J-11

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2007	1,790,000	-0-	1,790,000	0.32%	122.32
2008	1,595,000	-0-	1,595,000	0.29%	109.71
2009	1,390,000	-0-	1,390,000	0.25%	95.62
2010	1,180,000	-0-	1,180,000	0.21%	81.50
2011	960,000	-0-	960,000	0.10%	64.33
2012	735,000	-0-	735,000	0.07%	556.27
2013	500,000	-0-	500,000	0.05%	512.88
2014	255,000	-0-	255,000	0.03%	467.18
2015	-	-0-	-	0.00%	426.24
2016	8,375,000	-0-	8,375,000	1.18%	978.64

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

a See Exhibit NJ J-6 for property tax data.

b Population data can be found in Exhibit NJ J-14.

* Current data unavailable

**Phillipsburg School District
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2016**

Exhibit J-12

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Phillipsburg	\$10,046,471	100.000%	\$10,046,471
Other debt			
Warren County	\$4,075,000	7.141%	<u>291,016</u>
Subtotal, overlapping debt			10,337,487
Phillipsburg School District Direct Debt			<u>8,375,000</u>
Total direct and overlapping debt			<u><u>\$ 18,712,487</u></u>

Sources: Constituent Municipality Finance Officers, Warren County Finance Office and Applicable Utility Authorities

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

a For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

Phillipsburg School District
 Legal Debt Margin Information,
 Last Ten Fiscal Years

Exhibit J-13

Legal Debt Margin Calculation for Fiscal Year 2016

	Equalized valuation basis
	2013 821,174,863
	2014 803,806,762
	2015 762,450,526
	[A] \$ 2,387,432,151
Average equalized valuation of taxable property	[A/3] \$ 795,810,717
Debt limit (4 % of average equalization value)	[B] 31,832,429
Net bonded school debt	[C] 8,375,000
Legal debt margin	[B-C] \$ 23,457,429

	<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	\$34,317,069	\$38,445,666	\$41,463,147	\$42,233,858	\$42,261,431	\$41,120,179	\$39,356,865	\$36,441,718	\$34,011,057	\$31,832,429
Total net debt applicable to limit	1,790,000	1,595,000	1,390,000	1,180,000	960,000	735,000	500,000	255,000	-	8,375,000
Legal debt margin	\$32,527,069	\$36,850,666	\$40,073,147	\$41,053,858	\$41,301,431	\$40,385,179	\$38,856,865	\$36,186,718	\$34,011,057	\$23,457,429
Total net debt applicable to the limit as a percentage of debt limit	5.22%	4.15%	3.35%	2.79%	2.27%	1.79%	1.27%	0.70%	0.00%	26.31%

Source: Abstract of Ratables, State of New Jersey, Department of Treasury, Division of Taxation and District Records

a Limit set by NJSA 18A:24-19 for a K through 12 district; other % limits would be applicable for other districts

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

Exhibit J-14

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income (thousands of dollars) ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
2007	14,634	\$613,486,548	\$41,922 R	6.1%
2008	14,538	\$637,593,066	\$43,857 R	8.0%
2009	14,536	\$620,585,448	\$42,693 R	13.9%
2010	14,478	\$625,261,386	\$43,187 R	14.3%
2011	14,923	\$670,296,391	\$44,917 R	13.3%
2013	14,786	\$682,699,192	\$46,172 R	12.9%
2014	14,672	\$682,174,640	\$46,495 R	10.0%
2014	14,534	\$707,006,430	\$48,645 R	7.6%
2015	14,534	\$707,006,430	\$48,645 *	6.2%
2016	14,515	\$706,082,175	\$48,645 *	*

Source:

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

^b Personal Income provided by US Dept of Commerce

^c Per Capita provided by US Dept of Commerce

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

R =Revised

P =Projected

* Current data unavailable

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

Exhibit J-15

Employer	2016			2007		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
		N/A			N/A	
	-		0.00%	-		0.00%

Source:
Information not available at municipal or county level

**Phillipsburg School District
Full-time Equivalent District Employees by Function/Program,
Last Ten Fiscal Years**

Exhibit 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>
Instruction										
Regular	328.4	314.8	311.4	310.4	264.2	282.5	282.5	311.0	309.5	296.6
Special education	83.4	86.0	88.4	88.4	90.6	80.3	80.3	80.0	74.5	70.9
Other - ESL	6.0	6.0	7.0	7.0	8.0	7.0	7.0	7.0	7.0	5.0
Support Services:										
Student & instruction related services	91.7	82.7	82.7	82.7	82.7	82.7	82.7	81.0	98.4	88.0
General administrative services	7.1	7.0	7.0	7.0	8.0	8.0	8.0	8.0	8.0	7.0
School administrative services	17.4	25.8	25.8	25.8	29.3	29.3	29.3	31.4	31.0	32.6
Central services	7.0	7.0	7.0	7.0	7.6	7.6	7.6	7.6	7.2	7.2
Administrative Information Technology	2.0	2.0	2.0	5.0	5.1	6.0	6.0	6.0	6.0	7.0
Plant operations and maintenance	63.1	65.2	65.7	61.7	45.5	43.0	43.0	43.0	37.0	37.0
Pupil transportation	4.0	4.7	4.0	5.0	6.0	9.0	9.0	9.5	11.0	12.0
Other support service	29.8	29.8	29.8	29.0	29.0	29.5	29.0	29.0	29.0	29.0
Total	639.9	631.0	630.8	629.0	576.0	584.9	584.4	613.5	618.6	592.3

Source: District Personnel Records

Phillipsburg School District
 Operating Statistics
 Last Ten Fiscal Years

Exhibit J-17

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2007	3,724	62,867,917	16,882	13.87%	422.50	18:1	17:1	23:1	3,648.9	3,390.8	-0.49%	92.93%
2008	3,717	67,106,293	18,054	6.94%	446.00	19:1	18:1	24:1	3,421.7	3,195.8	-6.23%	93.40%
2009	3,800	62,570,935	16,466	-8.80%	365.35	23:1	22:1	28:1	3,450.3	3,226.1	0.84%	93.50%
2010	3,571	63,034,329	17,652	7.20%	367.30	10:1	10:1	10:1	3,506.0	3,265.4	1.61%	93.14%
2011	3,627	62,487,836	17,229	-2.40%	369.00	10:1	10:1	10:1	3,582.1	3,339.7	2.17%	93.23%
2012	3,668	66,979,259	18,260	5.99%	369.84	10:1	10:1	10:1	3,551.5	3,333.8	-0.85%	93.87%
2013	3,628	68,923,381	18,998	4.04%	369.80	10:1	10:1	10:1	3,481.0	3,270.0	-1.99%	93.94%
2014	3,643	70,876,590	19,456	2.41%	398.00	10:1	10:1	10:1	3,683.2	3,461.2	5.81%	93.97%
2015	3,693	72,069,651	19,515	0.31%	398.00	10:1	10:1	10:1	3,707.3	3,483.0	0.65%	93.95%
2016	3,745	74,138,397	19,797	1.44%	372.50	10:1	10:1	10:1	3,778.3	3,546.0	1.91%	93.85%

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

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-4.
- b Teaching staff includes only full-time equivalents of certificated staff.
- c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

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

Exhibit J-18

	<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>District Building</u>										
<u>Elementary</u>										
Andover Morris Elementary (1975)										
Square Feet	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013	30,013
Capacity (students)	194	194	194	194	194	194	194	194	194	194
Enrollment	246	240	255	261	261	255	233	244	258	278
Barber Elementary (1931)										
Square Feet	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300	20,300
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	196	209	190	189	189	213	199	204	217	232
Freeman Elementary (1939)										
Square Feet	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763	16,763
Capacity (students)	238	238	238	238	238	238	238	238	238	238
Enrollment	234	204	205	199	199	197	212	214	205	208
Green Street Elementary (1972)										
Square Feet	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470	33,470
Capacity (students)	324	324	324	324	324	324	324	324	324	324
Enrollment	296	288	308	312	312	319	337	334	362	365
Early Childhood (2008)										
Square Feet	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829	89,829
Capacity (students)	479	479	479	479	479	479	479	479	479	479
Enrollment	406	469	337	480	480	465	512	503	499	461
<u>Middle</u>										
Phillipsburg Middle School (1973)										
Square Feet	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810	106,810
Capacity (students)	670	670	670	670	670	670	670	670	670	670
Enrollment	608	650	562	546	538	538	532	570	551	564
<u>High School</u>										
Phillipsburg High School (1927)										
Square Feet	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020	150,020
Capacity (students)	915	915	915	915	915	915	915	915	915	915
Enrollment	1,656	1,696	1,632	1,609	1,445	1,502	1,566	1,513	1,567	1,637
<u>Other</u>										
Phillipsburg Alternative School (1923)										
Square Feet	11,151						5,200	5,200	5,200	5,200
Capacity (students)	53						50	50	50	50
Enrollment	66						27	61	62	-

Number of Schools at June 30, 2016 **Source:** District Facilities Office
 Elementary = 5
 Middle School = 1
 High School = 1
 Other = 2

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

PHILLIPSBURG SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
Last Ten Fiscal Years Ending June 30, 2016

Exhibit J-19

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

<u>School Facilities</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>Total</u>
Andover Morris Elementary	\$ 54,485	\$ 60,078	\$ 54,107	\$ 53,495	\$ 58,375	\$ 68,446	\$ 69,488	\$ 68,890	\$ 73,583	\$ 61,528	\$ 622,475
Barber Elementary	50,696	55,900	50,344	49,774	54,315	63,686	64,655	64,099	68,465	57,249	579,183
Freeman Elementary	38,734	42,710	38,464	38,029	41,499	48,658	49,399	48,974	52,310	43,741	442,518
Green Street Elementary	77,338	85,277	76,800	75,932	82,859	97,154	98,632	97,784	104,445	87,335	883,556
Phillipsburg Middle School	240,008	264,645	238,340	235,644	257,142	301,507	306,094	303,460	324,134	271,033	2,742,007
Phillipsburg High School	325,803	359,247	323,539	319,879	349,060	409,285	415,511	411,937	440,000	367,918	3,722,179
Phillipsburg Alternative School	25,766	28,411	25,587	25,298	27,605	32,368	32,860	32,578	34,797	29,096	294,366
Early Childhood	201,627	221,663	199,630	197,372	215,378	252,537	256,379	254,174	271,489	227,013	2,297,262
Grand Total	\$ 1,014,457	\$ 1,117,931	\$ 1,006,811	\$ 995,423	\$ 1,086,233	\$ 1,273,641	\$ 1,293,018	\$ 1,281,896	\$ 1,369,223	\$ 1,144,915	\$ 11,583,546

PHILLIPSBURG SCHOOL DISTRICT

INSURANCE SCHEDULE
JUNE 30, 2016
UNAUDITED

Exhibit J-20

<u>POLICY TYPE</u>	<u>COVERAGE</u>	<u>DEDUCTIBLE</u>
SCHOOL PACKAGE POLICY - SAIF		
*Property-Blanket Building and Contents	\$ 250,000,000	\$ 1,000
Comprehensive General Liability	5,000,000	
Comprehensive Automobile Liability	5,000,000	500
Employee Benefit Liability	5,000,000	1,000
Crime	500,000	1,000
Forgery	50,000	1,000
Pollution	1,000,000	
Law Enforcement	1,000,000	5,000
SCHOOL BOARD LEGAL LIABILITY - SAIF		
Directors and Officers Policy	10,000,000	
EXCESS UNBRELLA POLICY		
Occurance/Annual Aggregate	\$5,000,000/\$5,000,000	
WORKER'S COMPENSATION		
Section A/B	Statutory/\$5,000,000	
PUBLIC EMPLOYEES' FAITHFUL PERFORMANCE		
BLANKET POSITION BOND - Selective Insurance		
Board Secretary/Business Administrator	250,000	
Assistant Board Secretary/Business Administrator	25,000	
Treasurer	250,000	
Custodian of Cafeteria Monies	200,000	

* School Alliance Insurance Fund (SAIF)

SOURCE: District Records

Single Audit Section



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Anthony Ardito, CPA, RMA, CMFO, PSA
 Douglas R. Williams, CPA, RMA, PSA

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Honorable President and
 Members of the Board of Education
 Phillipsburg School District
 County of Warren
 Phillipsburg, New Jersey 08865

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

Internal Control Over Financial Reporting

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

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

-Continued-

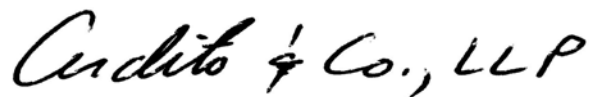
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under ***Government Auditing Standards*** or 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 for New Jersey Department of Education use, 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.



ARDITO & CO., LLP
September 30, 2016



Licensed Public School Accountant No.2369



ARDITO & Co., LLP

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Anthony Ardito, CPA, RMA, CMFO, PSA
 Douglas R. Williams, CPA, RMA, PSA

Report on Compliance For Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB circular 15-08

Independent Auditor's Report

Honorable President and
 Members of the Board of Education
 Phillipsburg School District
 County of Warren
 Phillipsburg, New Jersey 08865

Report on Compliance for Each Major Federal and State Program

We have audited the Phillipsburg School District Board of Education'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 Phillipsburg School District Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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 District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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)*; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*.

-Continued-

Those standards, the Uniform Guidance, and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the Phillipsburg School District 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 Phillipsburg School District 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 District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with Uniform Guidance and New Jersey OMB Circular 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 Phillipsburg School District Board of Education's internal control over compliance.

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

-Continued-

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 Uniform Guidance and New Jersey OMB circular 15-08, and for New Jersey Department of Education use. Accordingly, this report is not suitable for any other purpose.

Ardito & Co., LLP

ARDITO & CO., LLP

September 30, 2016

Cynthia Corder

Licensed Public School Accountant No.2369

Phillipsburg School District

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2016

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2015	Carryover/ Walkover/ Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2016			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Education																
General Fund:																
Impact Aid	84.041		N/A	23,977	7/1/15	6/30/16			\$ 23,977	\$ (23,977)						\$ 23,977
Medical Assistance Aid	93.778	1605NJ5MAP	N/A	175,694	7/1/15	6/30/16			175,694	(175,694)						175,694
Total General Fund							-	-	199,671	(199,671)	-	-	-	-	-	199,671
U.S. Department of Education																
Passed -through State Department of Education:																
Special Revenue Fund:																
TITLE I	84.010A	S010A150030	NCLB-1785	1,145,947	7/1/15	6/30/16			241,165	(1,139,556)		\$ (904,782)	\$ 6,391			1,139,556
TITLE I	84.010A	S010A150030	NCLB-1785	1,149,707	7/1/14	6/30/15	\$ (773,798)		789,375	(15,577)						1,149,707
Title I Part A							(773,798)	-	1,030,540	(1,155,133)	-	-	(904,782)	6,391	-	2,289,263
TITLE II (A)	84.367A	S367A150029	NCLB-1785	155,752	7/1/15	6/30/16			47,396	(63,621)			(108,356)	92,131		63,621
TITLE II (A)	84.367A	S367A150029	NCLB-1785	155,388	7/1/14	6/30/15	(7,467)		107,684	(100,217)						155,388
Total Title II A							(7,467)	-	155,080	(163,838)	-	-	(108,356)	92,131	-	219,009
TITLE II (D)	84.318X		NCLB-1785	2,396	9/1/10	8/31/11	1,239							1,239		1,157
Total Title II D							1,239	-	-	-	-	-	-	1,239	-	1,157
TITLE III	84.365	S365A150030	NCLB-1785	26,613	7/1/15	6/30/16				(15,924)			(26,613)	10,689		15,924
TITLE III	84.365	S365A150030	NCLB-1785	27,873	7/1/14	6/30/15	(15,216)		17,222	(3,109)			(1,103)			27,873
Total Title III							(15,216)	-	17,222	(19,033)	-	-	(27,716)	10,689	-	43,797
TITLE III Immigrant	84.365	S365A150030	NCLB-1785	14,313	9/1/11	8/31/12	799							799		13,514
Vocational - Secondary	84.048A	V048A140030	PERK410016	36,142	7/1/15	6/30/16			8,291	(3,074)			(27,851)	33,068		3,074
Vocational - Secondary	84.048A	V048A140030	PERK410015	45,963	7/1/14	6/30/15	3,641		28,484	(32,125)			-			45,963
Total Vocational							3,641	-	36,775	(35,199)	-	-	(27,851)	33,068	-	49,037
I.D.E.A. Part B, Basic Regular	84.027	H027A150100	FT4100	955,720	7/1/15	6/30/16			504,053	(948,361)			(451,667)	7,359		948,361
I.D.E.A. Part B, Basic Regular	84.027	H027A150100	FT4100	907,026	7/1/14	6/30/15	61,119			(61,119)						907,026
I.D.E.A. Part B, Preschool	84.173A	H173A150114	FT4100	17,532	7/1/15	6/30/16							(17,532)	17,532		
I.D.E.A. Part B, Preschool	84.173A	H173A150114	FT4100	16,306	7/1/14	6/30/15	3,309			(3,309)						16,306
Special Education Cluster							64,428	-	504,053	(1,012,789)	-	-	(469,199)	24,891	-	1,871,693
U.S. Department of Ed. 21st Century	84.287C	S287C150030	11000059	250,000	9/1/15	8/31/16			243,313				(6,687)	250,000		236,431
U.S. Department of Ed. 21st Century	84.287C	S287C150030	11000059	250,000	9/1/14	8/31/15	245,022		4,978	(236,431)				13,569		236,431
U.S. Department of Ed. 21st Century	84.287C	S287C150030	11000059	300,000	9/1/13	8/31/14	35,510			(35,510)						300,000
Total 21st Century							280,532	-	248,291	(271,941)	-	-	(6,687)	263,569	-	536,431

CONTINUED

Phillipsburg School District

Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2016

Schedule A

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA No.	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance At June 30, 2015	Carryover/ Walkover/ Amount	Cash Received	Budgetary Expenditures	Adjust.	Repayment of Prior Years' Balances	Balance at June 30, 2016			Cumulative Total Expenditures
					From	To							Accounts Receivable	Deferred Revenue	Due to Grantor	
U.S. Department of Labor																
Passed-through State Department of Labor																
Special Revenue Fund:																
Morris County Freeholders:																
Workforce Investment Act-Youth Program	17.259		014107	141,534	7/1/15	6/30/16							(141,534)	141,534		
Workforce Investment Act-Youth Program	17.259		014107	128,804	7/1/14	6/30/15	22,946		80,689	(18,337)			(25,169)	110,467		18,337
Workforce Investment Act-Youth Program	17.259		014107	106,000	7/1/13	6/30/14	98,252		7,748	(106,000)						106,000
Workforce Investment Act-Youth Program	17.259		014107	106,000	7/1/12	6/30/13	469			(469)						106,000
Total Workforce Investment Act-Cluster							121,667	-	88,437	(124,806)	-	-	(166,703)	252,001	-	230,337
U.S. Department of Education																
Passed-through State Department of Education:																
Special Revenue Fund:																
Race to the Top - Phase 3	84.395		N/A	84,340	9/1/11	11/30/15	(15,000)		15,103					103		84,237
Total Race to the Top							(15,000)	-	15,103	-	-	-	-	103	-	84,237
Total Special Revenue Fund							(339,175)	-	2,095,501	(2,782,739)	-	-	(1,711,294)	684,881	-	5,338,475
U.S. Department of Agriculture																
Enterprise Fund:																
Child Nutrition Cluster:																
Food Distribution Program	10.555	16161NJ304N1099	N/A		7/1/14	6/30/15	5,862			(5,862)						5,862
Food Distribution Program	10.555	16161NJ304N1099	N/A	62,362	7/1/15	6/30/16			62,362	(54,868)				7,494		54,868
School Breakfast Program	10.553	16161NJ304N1099	N/A		7/1/14	6/30/15	(64,398)			64,398						
School Breakfast Program	10.553	16161NJ304N1099	N/A	391,245	7/1/15	6/30/16			367,735	(391,245)			(23,510)			391,245
National School Lunch Program	10.555	16161NJ304N1099	N/A		7/1/14	6/30/15	(135,880)		135,880							
National School Lunch Program	10.555	16161NJ304N1099	N/A	881,768	7/1/15	6/30/16			844,535	(881,768)			(37,233)			881,768
Total Child Nutrition Cluster							(194,416)	-	1,474,910	(1,333,743)	-	-	(60,743)	7,494	-	1,333,743
After School Snacks Area Eligible	10.558	16161NJ304N2020	N/A		7/1/14	6/30/15	(1,770)		1,770							
After School Snacks Area Eligible	10.558	16161NJ304N2020	N/A	11,689	7/1/15	6/30/16			10,508	(11,689)			(1,181)			11,689
Total After School Snacks							(1,770)	-	12,278	(11,689)	-	-	(1,181)	-	-	11,689
Total Enterprise Fund							(196,186)	-	1,487,188	(1,345,432)	-	-	(61,924)	7,494	-	1,345,432
TOTAL FEDERAL ASSISTANCE							\$ (535,361)	-	\$ 3,782,360	\$ (4,327,842)	-	-	\$ (1,773,218)	\$ 692,375	-	\$ 6,883,578

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

Schedule of Expenditures of State Financial Assistance
for the Fiscal Year Ended June 30, 2016

Schedule B

STATE GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	GRANT PERIOD	AWARD AMOUNT	BALANCE 6/30/2015	WALKOVER/ CARRY- OVER AMOUNT	CASH RECEIVED	BUDGETARY EXPEND.	ADJUST.	REPAY. OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2016			MEMO		
										(ACCTS. RECEIV.)	INTERFUND PAYABLE/ DEFER. REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPEND.	
STATE DEPARTMENT OF EDUCATION															
General Fund:															
Equalization Aid	16-495-034-5120-078	7/1/15-6/30/16	\$ 25,057,290			\$ 25,057,290	\$ (25,057,290)						\$	2,489,809	\$ 25,057,290
Transportation Aid	16-495-034-5120-014	7/1/15-6/30/16	188,706			188,706	(188,706)							18,751	188,706
Special Education Aid	16-495-034-5120-089	7/1/15-6/30/16	1,371,130			1,371,130	(1,371,130)							136,242	1,371,130
Adjustment Aid	16-495-034-5120-085	7/1/15-6/30/16	9,997,105			9,997,105	(9,997,105)							993,359	9,997,105
Security Aid	16-495-034-5120-084	7/1/15-6/30/16	769,147			769,147	(769,147)							76,426	769,147
School Choice Aid	16-495-034-5120-084	7/1/15-6/30/16	9,314			9,314	(9,314)							925	9,314
PARCC Readiness Aid	16-495-034-5120-098	7/1/15-6/30/16	24,360			24,360	(24,360)							2,420	24,360
Per Pupil Growth Aid	16-495-034-5120-097	7/1/15-6/30/16	24,360			24,360	(24,360)							2,421	24,360
Extraordinary Aid	16-495-034-5120-044	7/1/15-6/30/16	393,828				(393,828)			\$ (393,828)					393,828
Extraordinary Aid	15-495-034-5120-044	7/1/14-6/30/15	354,075	\$ (354,075)		354,075									354,075
Non-Public Transportation Aid	15-100-034-5120-068	7/1/14-6/30/15	1,566	(1,566)		1,566									1,566
On-Behalf TPAF Pension	16-495-034-5094-002	7/1/15-6/30/16	2,258,452			2,258,452	(2,258,452)								2,258,452
On Behalf TPAF Pension PMR	16-495-034-5094-001	7/1/15-6/30/16	2,823,150			2,823,150	(2,823,150)								2,823,150
On Behalf TPAF Pension Non-Contrib	16-495-034-5094-004	7/1/15-6/30/16	112,502			112,502	(112,502)								112,502
Reimbursed TPAF Soc. Secur. Contrib.	16-495-034-5094-003	7/1/15-6/30/16	2,257,386	(113,416)		2,370,802	(2,257,386)								2,257,386
Total General Fund				(469,057)		45,361,959	(45,286,730)				(393,828)			3,720,353	45,642,371
Special Revenue Fund:															
Pre-School Education Aid	16-495-034-5120-086	7/1/15-6/30/16	4,471,549	1,367,558		4,471,549	(5,839,107)							447,155	5,839,107
N.J. Nonpublic Aid:															
Textbook Aid	16-100-034-5120-064	7/1/15-6/30/16	9,193	6,482		9,193	(9,118)		\$ (6,482)			\$ 75			9,118
Auxiliary Services:															
Compensatory Education	16-100-034-512a-067	7/1/15-6/30/16	27,919	11,847		27,919	(16,138)		(11,847)			11,781			16,138
Transportation	16-100-034-5120-068	7/1/15-6/30/16	2,294	-		2,294	(2,294)								2,294
Handicapped Services:															
Examination and Classification	16-100-034-512b-066	7/1/15-6/30/16	9,210	4,325		9,210	-		(4,325)			9,210			
Supplemental Instruction	16-100-034-512c-066	7/1/15-6/30/16	8,168			8,168	(8,069)					99			8,069
Corrective Speech	16-100-034-512a-066	7/1/15-6/30/16	4,180			4,180	-					4,180			
Corrective Speech	15-100-034-512a-066	7/1/14-6/30/15	6,185	6,185			-					6,185			
Nursing Services Aid	16-100-034-5120-070	7/1/15-6/30/16	17,820	-		17,820	(17,820)								17,820
Technology Initiative	16-100-034-5120-373	7/1/15-6/30/16	4,186			4,186	(4,186)								4,186
Technology Initiative	15-100-034-5120-373	7/1/14-6/30/15	5,568	296			-					296			
Security Aid	16-100-034-5120-509	7/1/15-6/30/16	4,950			4,950	(4,950)								4,950
Character Ed	N/A	7/1/05-6/30/06		45								\$ 45			
N.J. Math Science Partnership	N/A	7/1/03-6/30/04		2,424								2,424			
N.J. Math Science Partnership	N/A	7/1/04-6/30/05		5,635								5,635			
Total Special Revenue Fund-Dept of Education				1,404,797		4,559,469	(5,901,682)		(22,654)			8,104	31,826	447,155	5,901,682
STATE DEPARTMENT OF CHILDREN AND FAMILIES															
Special Revenue Fund:															
School Based Youth Services	16BCWP	7/1/15-6/30/16	513,706			513,706	(418,190)					95,516			418,190
School Based Youth Services	15BCWP	7/1/14-6/30/15	513,706	201,263			(201,263)								513,706
Sch. Ba. Youth Svc-Jobs & More-Case Svcs	09WC7N	7/1/08-6/30/09	20,000	8,014								8,014			11,986
Total Special Revenue Fund-Dept of Education Services				209,277		513,706	(619,453)					103,530			943,882
STATE DEPARTMENT OF AGRICULTURE															
Special Revenue Fund:															
Curriculum for Agricultural Science Ed. (CASE)	N/A	7/1/13-6/30/14	5,000	2,000								2,000			3,000
Total Special Revenue Fund-Dept of Agriculture				2,000								2,000			3,000
Total Special Revenue Fund				1,616,074		5,073,175	(6,521,135)		(22,654)			113,634	31,826	447,155	6,848,564
STATE DEPARTMENT OF AGRICULTURE															
Enterprise Fund:															
Nat. School Lunch Prog. (State Share)	15-100-010-3350-023	7/1/14-6/30/15		(2,892)		2,892	(18,309)					(749)			18,309
Nat. School Lunch Prog. (State Share)	16-100-010-3350-023	7/1/15-6/30/16	18,309			17,560	(18,309)					(749)			18,309
Total Enterprise Fund				(2,892)		20,452	(18,309)					(749)			18,309
TOTAL STATE FINANCIAL ASSISTANCE				\$ 1,144,125		\$ 50,455,586	\$ (51,826,174)		\$ (22,654)	\$ (394,577)	\$ 113,634	\$ 31,826	\$	4,167,508	\$ 52,509,244

Less: On-behalf TPAF Pension Amounts 5,194,104

Total State Expenditures Subject to Major Program Determination \$ (46,632,070)

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
JUNE 30, 2016

NOTE 1. GENERAL

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

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3. RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the last state aid payment in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes, that payment is not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payment in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payment in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$1,976 for the general fund and (\$362,293) for the special revenue fund. See Exhibit C-3 for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following page:

NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS AND FINANCIAL ASSISTANCE
 JUNE 30, 2016

NOTE 3. (Continued)

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 199,671	\$ 45,288,706	\$ 45,488,377
Special Revenue Fund	2,870,908	6,070,674	8,941,582
Food Service Fund	<u>1,345,432</u>	<u>18,309</u>	<u>1,363,741</u>
Total Financial Assistance	<u>\$ 4,416,011</u>	<u>\$ 51,377,689</u>	<u>\$ 55,793,700</u>

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the district for the year ended June 30, 2016. TPAF Social Security Contributions represents the amount reimbursed by the state for employer's share of social security contributions for TPAF members for the year ended June 30, 2016.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Section I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weakness(es) identified? ___ Yes __x__ No

2) Were significant deficiencies identified that were not considered to be material weaknesses? ___ Yes __x__ None

Reported

Noncompliance material to financial statements noted? ___ Yes __x__ No

Federal Awards

Internal control over major programs:

1) Material weakness(es) identified? ___ Yes __x__ No

2) Were significant deficiencies identified that were not considered to be material weaknesses? ___ Yes __x__ None

Reported

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 ? ___ Yes __x__ No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FEIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.01	S010A150030	Title I
_____	_____	_____
_____	_____	_____

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? __x__ yes ___ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Section II-Financial Statement Findings

N/A

There were no matters of noncompliance or reportable conditions noted, that are required to be reported in accordance with *Government Auditing Standards*.

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

N/A

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJOMB Circular Letter 15-08, as applicable. There were no federal or state financial assistance findings or questioned costs that are required to be reported in accordance with Uniform Guidance or NJOMB Circular 15-08.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

In accordance with government auditing standards, our procedures included a review of all prior year recommendations. All prior year findings were corrected in the current year.

