

SCHOOL DISTRICT
OF

BURLINGTON CITY



Burlington City Board of Education
Burlington, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2017

**Comprehensive Annual
Financial Report**

of the

**Burlington City Board of Education
Burlington, New Jersey**

For the Fiscal Year Ended June 30, 2017

Prepared by

Burlington City Board of Education
Finance Department

BURLINGTON CITY SCHOOL DISTRICT

Page

INTRODUCTORY SECTION

Letter of Transmittal	1
Organizational Chart	7
Roster of Officials	9
Consultants and Advisors	11

FINANCIAL SECTION

Independent Auditor's Report	13
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	17
Required Supplementary Information - Part I Management's Discussion and Analysis	19
Basic Financial Statements	
A. District-wide Financial Statements:	
A-1 Statement of Net Position	27
A-2 Statement of Activities	29
B. Fund Financial Statements:	
<u>Government Funds:</u>	
B-1 Balance Sheet	31
B-2 Statement of Revenues, Expenditures, and Changes in Fund Balance	32
B-3 Reconciliation of The Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	33
<u>Proprietary Funds:</u>	
B-4 Statement of Net Position	34
B-5 Statement of Revenues, Expenses, and Changes in Fund Net Position	35
B-6 Statement of Cash Flows	36
<u>Fiduciary Funds:</u>	
B-7 Statement of Fiduciary Net Position	37
B-8 Statement of Changes in Fiduciary Net Position	38
Notes to Financial Statements	39
Required Supplementary Information - Part II	
C. Budgetary Comparison Schedules	
C-1 Budgetary Comparison Schedule - General Fund	67
C-1a Combining Budgetary Comparison Schedule - General Fund	74
C-2 Budgetary Comparison Schedule - Special Revenue Fund	89

	Page
Notes to Required Supplementary Information	
C-3 Budget-to-GAAP Reconciliation	90
Required Supplementary Information - Part III	
L. Schedules Related to Accounting and Reporting for Pensions (GASB-68)	
L-1 Schedule of the District's Proportionate Share of the Net Pension Liability - Public Employees Retirement System	91
L-2 Schedule of the District Contributions - Public Employees Retirement System	92
L-3 Schedule of the District's Proportionate Share of the Net Pension Liability - Teachers' Pension and Annuity Fund	93
Notes to the Required Supplementary Information - Part III	95
Other Supplementary Information	
D. School Level Schedules (General Fund):	
D-1 Combining Balance Sheet	97
D-2 Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Districtwide	99
D-2a Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Elias Boudinot School	100
D-2b Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Captain James Lawrence School	101
D-2c Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Samuel Smith Elementary School	102
D-2d Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Wilbur Watts Intermediate School	103
D-2e Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type - Actual - Burlington City Junior/Senior High School	104
D-3 Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Districtwide	105
D-3a Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Elias Boudinot Elementary School	111
D-3b Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Captain James Lawrence Elementary School	117
D-3c Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Samuel Smith Elementary School	123
D-3d Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Wilbur Watts Intermediate School	129
D-3e Blended Resource Fund - Schedule of Blended Expenditures - Budget and Actual - Burlington City Junior/Senior High School	135
E. Special Revenue Fund:	
E-1 Combining Schedule of Revenues and Expenditures - Special Revenue Fund - Budgetary Basis	141
E-2 Schedule of Preschool Education Aid Expenditures - All Programs Budgetary Basis	146
E-2a Schedule of Preschool Education Aid Expenditures - Full Day 3 year and 4 year Regular Education Classroom Costs	147
E-2b Schedule of Preschool Education Aid Expenditures - Special Education Inclusion Classroom Costs	148
E-2c Schedule of Preschool Education Aid Expenditures - Special Education Self-Contained Classroom Costs	N/A
F. Capital Projects Fund	
F-1 Summary Statement of Revenues, Expenditures, and Changes in Funds Balance - Budgetary Basis	149
F-1a Schedule of Project Revenues, Expenditures, Project Balance and Project Status - Budgetary Basis	150

	Page
G. Proprietary Funds:	
Enterprise Fund:	
G-1 Combining Statement of Net Position	151
G-2 Combining Statement of Revenues, Expenses and Changes in Fund Net Position	152
G-3 Combining Statement of Cash Flows	153
H. Fiduciary Fund:	
H-1 Combining Statement of Net Position - Fiduciary Funds	155
H-2 Combining Statement of Changes in Fiduciary Net Position	156
H-3 Student Activity Agency Fund Schedule of receipts and Disbursements	157
H-4 Payroll Agency Fund Schedule of Receipts and Disbursements	158
I. Long-Term Debt	
I-1 Schedule of Serial Bonds	159
I-2 Schedule of Obligations Under Capital Leases	160
I-3 Budgetary Comparison Schedule - Debt Service Fund	161

STATISTICAL SECTION (Unaudited)

Introduction to the Statistical Section

Financial Trends:

J-1 Net Position by Component	163
J-2 Changes in Net Position	164
J-3 Fund Balances - Governmental Funds	166
J-4 Changes in Fund Balances - Governmental Funds	167
J-5 General Fund and Other Local Revenue by Source	168

Revenue Capacity:

J-6 Assessed Value and Estimated Actual Value of Taxable Property	169
J-7 Direct and Overlapping Property Tax Rates	170
J-8 Principal Property Taxpayers	171
J-9 Property Tax Levies and Collections	172

Debt Capacity:

J-10 Ratios of Outstanding Debt by Type	173
J-11 Ratios of General Bonded Debt Outstanding	174
J-12 Direct and Overlapping Governmental Activities Debt	175
J-13 Legal Debt Margin Information	176

Demographic and Economic Information:

J-14 Demographic and Economic Statistics	177
J-15 Principal Employers	178

Operating Information:

J-16 Full-time Equivalent District Employees by Function/Program	179
J-17 Operating Statistics	180
J-18 School Building Information	181
J-19 Schedule of Required Maintenance Expenditures by School Facility	182
J-20 Insurance Schedule	183

SINGLE AUDIT SECTION

K-2 Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and State of New Jersey Circular 15-08-OMB	185
K-3 Schedule of Expenditures of Federal Awards, Schedule A	188
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	190
K-5 Notes to the Schedules of Awards and Financial Assistance	193
K-6 Schedule of Findings and Questioned Costs	195
K-7 Financial Statement Findings	197
K-7 Federal Awards and State Financial Assistance Findings and Questioned Costs	198
K-8 Summary Schedule of Prior Audit Findings	199

Introductory Section

City of Burlington Board of Education

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Jennifer M. Montone
President

Raymond W. Coxe
School Business Administrator

November 17, 2017

Honorable President and
Members of the City of Burlington Board of Education
518 Locust Avenue
Burlington, New Jersey 08016

Dear Members of the City of Burlington Board of Education:

It is with pleasure that we submit the Comprehensive Annual Financial Report (CAFR) of the City of Burlington Public Schools for the fiscal year ending June 30, 2017. This CAFR includes the District's Basic Financial Statement prepared in accordance with Governmental Accounting Standards Board Statement 34. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, data presented in this report is accurate in all material respects and is reported in a manner that is designed to present fairly the financial position and results of operations 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 as follows:

- The Introductory Section contains a Table of Contents, Letter of Transmittal, List of Principal Officials, and an Organizational Chart of the School District;
- The Financial Section begins with the Independent Auditors' Report and includes the Management's Discussion and Analysis, the Basic Financial Statements and Notes providing an overview of the School District's financial position and operating results, and other schedules providing detailed budgetary information;
- The Statistical Section includes selected economic and demographic information, financial trends, and the fiscal capacity of the School District, generally presented on a multi-year basis;
- The District is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of federal regulations, cost principals, and audit requirements for federal awards (uniform guidance): and the State of New Jersey Circular OMB15-08. 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.

REPORTING ENTITY AND SERVICES

The City of Burlington Board of Education is an independent entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds and account groups of the District are included in this report. The City of Burlington Board of Education and all its schools constitute the District's reporting entity.

We are PROUD – Partners Responsible Outstanding United Dedicated!

The City of Burlington School District, made up of three primary elementary schools, an Intermediate School, and a High School, is committed to maintaining small, neighborhood schools in an effort to meet the emotional, intellectual and social needs of its student population of approximately 1,700 students. The District also has a "receiving" school relationship with the Edgewater Park School District, which has been sending students to Grades 9-12 since the 1930's. During the 2014-2015 school year the district continued with a Balanced Literacy Approach for Language Arts, enVision Math for Grades K5 to 5th and the Prentice Hall Math Program in Grades 6 to 12.

The High School offers over 115 courses, honors courses, and nine AP (Advanced Placement) classes. The High School offers a nine period day, increasing instructional time by 28 minutes a day. The elementary schools (Pre-School to Grade 6) offer a comprehensive program to all students with a strong emphasis on language arts and mathematics. Effective September 1, 2001 the District began a full-day/full-year three-year-old and four-year-old program. This was in addition to our full-day Kindergarten program for early childhood education. The district opened a 12-classroom Early Childhood Center addition to the Samuel Smith School in January, 2003. In addition, the school district occupied the new 3-6 Wilbur Watts Intermediate School in May, 2007. The new education wing at Burlington City High School opened its facilities to students in September, 2007. The final construction phase was completed at the Burlington City High School and we opened our doors to our students in September, 2009.

As you can see from the following data, there are indicators that point to a school district that is putting forth a great deal of effort:

- Faculty attendance rates (97.22 %) are very high indicating that staff members are attending regularly to teach our youngsters. (Source: NJ School Report Card, 2014-2015)
- Student attendance rates (94.32%) are also very high indicating that students are attending regularly in an effort to learn. (Source: District Attendance Data 2014-2015)

Although encouraged by improving test results, we still have much work to do to obtain higher state and national scores and achieve more rigorous progress indicators as required by the Common Core State Standards in English Language Arts and Mathematics and the New Jersey Core Curriculum Content Standards. Over the past summer, teachers worked on creating or revising curriculum in preschool, reading, mathematics, science and visual and performing arts. Our own N.W.E.A testing, along with NJASK 3-8, and HSPA scores were carefully examined. At-risk youngsters are identified for support services such as Extended Day Learning Programs, NJ Ask and HSPA Review Classes.

While not minimizing the importance of statistical data, this summary would be incomplete without highlighting areas which contribute to the ratios, percentages and money spent on educating our children. Over the past five years, to further enhance our elementary program, the District has adopted a new elementary math program. Instruction is aligned to the New Jersey Core Curriculum Content Standards and the New Jersey Student Learning Standards. The writing process has been standardized for all classes. Staff Members are expected to integrate Blooms Taxonomy of Higher Order Thinking Skills into their daily lessons. The district is technologically superior to many K-12 districts. We have 11 classroom computer labs, over 1,410 computers and 6 mobile labs. The District offers an Extended Learning Program for academically talented students. Special Education classes are provided at elementary and secondary levels, Title I instruction is designed to provide supplemental instruction to students in reading, writing and mathematics. A Student Assistance Program exists to help students achieve personal and academic success, deal with conflict and oversee programs in peer leadership and parent education.

A variety of activities and sports programs are available in the city schools. At Burlington City High School varsity sports are offered to male and female athletes. The 2013-2014 school year continued to bring honor and recognition to the community both in athletics and in our outstanding award winning music program. Co-curricular clubs and programs are also offered at the High School. Instrumental and vocal music

programs are offered to all students in Grades 4-12. A Music-Art Festival for K-12 students is conducted annually. The School District also supports a before and after school daycare program. We are now working with the Educational Services Unit to further enhance our services in the area of Special Education. Additionally, the District has had a long term sending/receiving relationship with the Edgewater Park Township Board of Education. Edgewater Park sends its children to Burlington City High School in grade levels 9 through 12.

ECONOMIC CONDITIONS AND OUTLOOK

The City of Burlington is classified as an urban district. The State of New Jersey has designated us as one of the formerly known Abbott districts. Geographically the community is only 2.44 square miles. Only a small portion of the community is not developed. As with many of the older Riverfront communities, the historic reliance on a few larger industrial ratables has caused a shift in tax obligations to residential property owners. It should be noted that the district completed a building program that added over \$100,000,000 in construction activity. The program included a new Wilbur Watts Intermediate School and a twenty-two classroom addition to the High School. In addition, the district passed a referendum for a 10,000 square foot auditorium at Wilbur Watts Intermediate School as well as improvements to the high school football field. The district issued bonds in 2004 for \$2,789,000 for the referendum program.

MAJOR INITIATIVES

The District has identified the following major initiatives to be part of the 2014-2015 Budget:

- STEM Program
- Self-Contained Special Education Classes
- Inclusion Classes
- Elementary Literacy Program
- Early Childhood Education
- Alternative Education
- Curriculum Revision/Renewal
- Implementation of the Anti-Bullying Law
- District Curriculum Committee
- Elementary Mathematics Program
- Professional Development
- Alignment of the curriculum with the Common Core State Standards
- Implementation of the State requirements for TEACHNJ and Achieve NJ
- Measurement of student achievement growth using NWEA assessments and other standardized assessments

INTERNAL ACCOUNTING CONTROL

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

As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations

related to those programs. This internal control structure is also subject to periodic evaluation by the District management.

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

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 and the special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

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

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.

RISK MANAGEMENT

The Board is a member of the Burlington County Insurance Pool - Joint Insurance Fund and as a result carries various forms of insurance, including but not limited to general liability, legal liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds. The Risk Management Plan is presented to the Board of Education and its auditor, and is on file at the Board office.

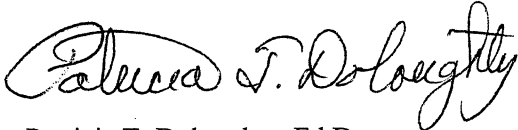
OTHER INFORMATION

Independent Audit - State statutes require an annual audit by independent certified public accountant or registered municipal accountants. The accounting firm of Inverso & Stewart, CPAs, was selected by the City of Burlington Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Title 2 U.S. Code of Federal Regulations, cost principles, and audit requirements for federal awards (uniform guidance); and State of New Jersey Circular OMB15-08. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is in the financial section of this report. The auditor's report related specifically to the single audit is included in the single audit section of this report.

ACKNOWLEDGMENTS

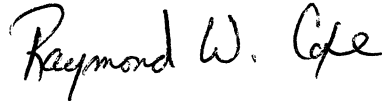
We would like to express our appreciation to the members of the City of Burlington Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district, and thereby contributing their full support to the development and maintenance of our financial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

Respectfully submitted,



Patricia T. Dolougherty, Ed.D.
Superintendent of Schools
City of Burlington Board of Education

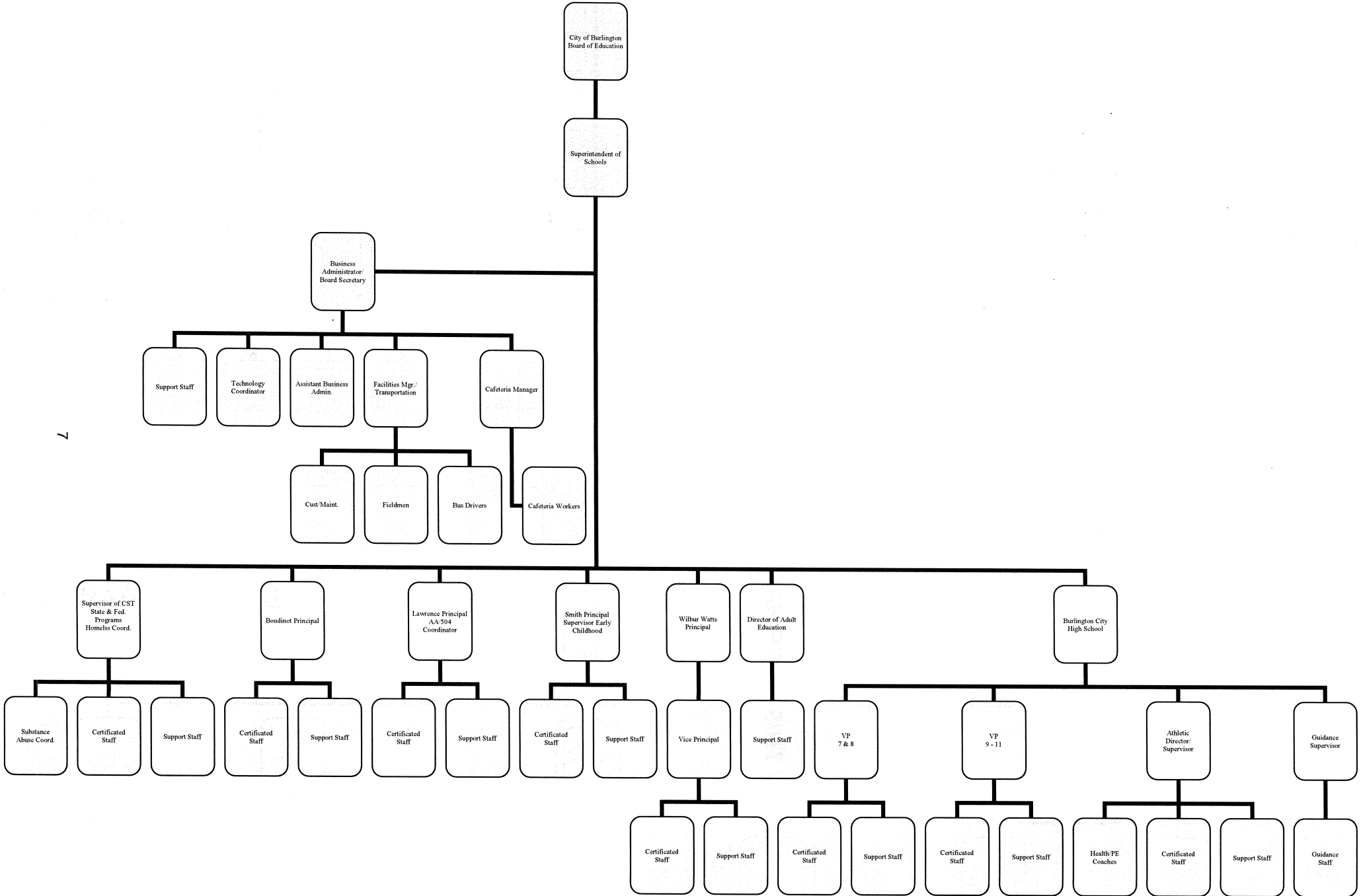
Respectfully submitted,



Raymond W. Coxe
School Business Administrator
City of Burlington Board of Education

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ORGANIZATIONAL CHART



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BURLINGTON CITY BOARD OF EDUCATION
Burlington, New Jersey

ROSTER OF OFFICIALS
June 30, 2017

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Jennifer M. Montone, President	2018
Frank Storm, Vice-President	2018
Maxine Borden-Hendricks	2019
Nicole Gaspard-Tovar	2019
Holly MacDonald	2020
Jessica Keefe	2018
Ernest F. Turner	2019
Charles Fryar	2020
Colleen Richardson	2020
Jennifer Schuck, Edgewater Park Representative	2018

Other Officials

Patricia T. Doloughy, Ed.D., Superintendent of Schools
Raymond W. Coxe, Board Secretary & School Business Administrator
Kenneth McMillan, Treasurer
Comegno Law Group, PC

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BURLINGTON CITY SCHOOL DISTRICT
Consultants and Advisors

Audit Firm

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Cornerstone Bank
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New Jersey Society of CPAs

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Burlington City School District, in the County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Burlington City School District, in the County of Burlington, State of New Jersey, as of June 30, 2017, and the respective changes in financial position and where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of the School District's proportionate share of the net pension liability, and schedule of the School District's contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Burlington City School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, statistical section, and schedule of expenditures of federal awards are presented for purposes of additional analysis, as required by the Office of School Finance, Department of Education, State of New Jersey and are not a required part of the basic financial statements. The accompanying schedules 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, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the accompanying combining statements and related major fund supporting statements and schedules and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated November 17, 2017 on my consideration of the Burlington City School District's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of my 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 Burlington City School District's internal control over financial reporting and compliance.

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
November 17, 2017

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 New Jersey Society of CPAs

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

INDEPENDENT AUDITOR'S REPORT

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

I have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States, and the 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 Burlington City School District, in the County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued my report thereon dated November 17, 2017.

Internal Control Over Financial Reporting

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

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

My 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 my audit I did not identify any deficiencies in internal control that I 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 Burlington City School District's financial statements are free from material misstatement, I 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey which is described in the accompanying *Schedule of Findings and Questioned Costs and Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance* as finding no: 2017-001.

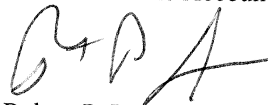
The Burlington City School District's Response to Findings

The Burlington City School District's response to the finding identified in my audit is described in the accompanying *Schedule of Findings and Questioned Costs*. The School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
November 17, 2017

Required Supplementary Information - Part I

Management's Discussion and Analysis

**Burlington City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2017**

As management of the Board of Education of the City of Burlington, New Jersey (School District), I offer readers of the School District's financial statements this narrative overview and analysis of the School District for the fiscal year ended June 30, 2017. I encourage readers to consider the information presented in conjunction with additional information that I have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The assets of the School District exceeded its liabilities at the close of the most recent fiscal year by \$15,453,162 (*net position*).
- Governmental activities have a deficit unrestricted net position of \$11,857,604. The accounting treatments in the governmental funds for compensated absences payable, net pension liability and the June state aid payments, and the state statute that prohibits School Districts from maintaining more than 2% of its expenditures as unrestricted fund balance are primarily responsible for this deficit balance.
- The total net position of the School District decreased by \$910,452, or a 5.56% decrease from the prior fiscal year-end balance. The majority of the decrease is the result of operations combined with the decrease in fixed assets.
- Fund balance of the School District's governmental funds increased by \$30,404 resulting in an ending fund balance of \$4,001,976. This increase was anticipated by the Board of Education and is the result of operations in the general fund and capital projects fund.
- Business-type activities have unrestricted net position of \$332,640.
- The School District's long-term obligations increased by \$2,389,122 which is the result of the decrease in capital leases payable, an increase in compensated absences, a decrease in bonds payable and an increase in net pension liability.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the School District's basic financial statements. Comparison to the prior year's activity is provided in this document. The basic financial statements are comprised of three components: 1) District-wide financial statements, 2) Fund financial statements, and 3) Notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

District-wide Financial Statements

The *district-wide financial statements* are designed to provide the reader with a broad overview of the financial activities in a manner similar to a private-sector business. The district-wide financial statements include the statement of net position and the statement of activities.

The *statement of net position* presents information about all of the School District's assets and liabilities. The difference between the assets and liabilities is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the School District is improving or deteriorating.

The *statement of activities* presents information showing how the net position of the School District changed during the current fiscal year. Changes in net position are recorded in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement even though the resulting cash flows may be recorded in a future period.

Both of the district-wide financial statements distinguish functions of the School District that are supported from taxes and intergovernmental revenues (*governmental activities*) and other functions that are intended to recover all or most of their costs from user fees and charges (*business-type activities*). Governmental activities consolidate governmental funds including the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund. Business-type activities consolidate the Food Service Fund, Latchkey Program Fund and Community Education.

Fund Financial Statements

Fund financial statements are designed to demonstrate compliance with finance-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. All of the funds of the School District are divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

Governmental funds account for essentially the same information reported in the governmental activities of the district-wide financial statements. However, unlike the district-wide financial statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same functions, it is useful to compare the information presented. Because the focus of each report differs, reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The School District maintains five individual governmental funds. The major funds are the General Fund, the Special Revenue Fund, the Capital Projects Fund, the Debt Service Fund and the Permanent Fund.. They are presented separately in the fund financial statements.

The School District adopts an annual appropriated budget for the General Fund, Special Revenue Fund and the Debt Service Fund. A budgetary comparison statement has been provided for each of these funds to demonstrate compliance with budgetary requirements.

Proprietary funds are used to present the same functions as the business-type activities presented in the district-wide financial statements. The School District maintains one type of proprietary fund - the Enterprise Fund. The fund financial statements of the enterprise fund provides the same information as the district-wide financial statements, only in more detail.

The School District's three enterprise funds (Food Service Fund, Latchkey Program Fund and Community Education Program Fund) are listed individually and are considered to be major funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the district-wide financial statements because the resources of those funds are not available to support the School District's programs.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also contains other supplementary information and schedules required by the New Jersey Audit Program, issued by the New Jersey Department of Education.

District-wide Financial Analysis

The assets of the School District are classified as current assets and capital assets. Cash, investments, receivables, inventories and prepaid expenses are current assets. These assets are available to provide resources for the near-term operations of the School District. The majority of the current assets are the results of the tax levy and state aid collection process.

Capital assets are used in the operations of the School District. These assets are land, buildings, improvements, equipment and vehicles. Capital assets are discussed in greater detail in the section titled, Capital Assets and Debt Administration, elsewhere in this analysis.

Current and long-term liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued salaries and benefits, unearned revenues, and current debt obligations. The liquidation of current liabilities is anticipated to be either from currently available resources, current assets or new resources that become available during fiscal year 2017. Long-term liabilities such as long-term debt obligations and compensated absences payable will be liquidated from resources that will become available after fiscal year 2017.

The assets of the primary government activities exceeded liabilities by \$14,975,689 with an unrestricted deficit balance of \$11,857,604. The net position of the primary government does not include internal balances.

A net investment of \$21,975,839 in land, improvements, buildings, equipment and vehicles which provide the services to the School District's 1,689 public school students, represents 146.74% of the School District's total net position. Net position of \$3,674,646 has been restricted for future budget appropriation, \$851,792 for Capital Projects, \$234,516 for Emergency Reserve and \$96,500 for the Permanent Fund.

As mentioned earlier, deficit unrestricted net position is primarily due to the accounting treatment for compensated absences payable and the June state aid payments, net pension liability, and state statutes that prohibit School Districts from maintaining more than 2% of its adopted budget as unrestricted fund balance.

**Burlington City School District
Comparative Summary of Net Position
As of June 30, 2017 and 2016**

	Governmental Activities		Business-Type Activities		District-Wide	
	2017	2016	2017	2016	2017	2016
ASSETS						
Current assets	\$ 5,047,823	\$ 5,173,097	\$ 353,819	\$ 381,593	5,401,642	5,554,690
Capital assets	23,502,826	24,051,256	144,833	165,337	23,647,659	24,216,593
Total assets	<u>28,550,649</u>	<u>29,224,353</u>	<u>498,652</u>	<u>546,930</u>	<u>29,049,301</u>	<u>29,771,283</u>
Deferred Outflows of Resources	<u>3,884,150</u>	<u>1,808,191</u>			<u>3,884,150</u>	<u>1,808,191</u>
LIABILITIES						
Current liabilities	1,346,712	1,555,938	21,179	42,709	1,367,891	1,598,647
Noncurrent liabilities	15,032,001	12,589,933			15,032,001	12,589,933
Total Liabilities	<u>16,378,713</u>	<u>14,145,871</u>	<u>21,179</u>	<u>42,709</u>	<u>16,399,892</u>	<u>14,188,580</u>
Deferred Inflows of Resources	<u>1,080,397</u>	<u>1,018,794</u>			<u>1,080,397</u>	<u>1,018,794</u>
Net Position	<u>\$ 14,975,689</u>	<u>\$ 15,867,879</u>	<u>\$ 477,473</u>	<u>\$ 504,221</u>	<u>\$ 15,453,162</u>	<u>\$ 16,372,100</u>
Net Position Consists of:						
Net investment in						
Capital Assets	21,975,839	22,315,244	144,833	165,337	22,120,672	22,480,581
Restricted Assets	4,857,454	4,894,414			4,857,454	4,894,414
Unrestricted Assets	<u>(11,857,604)</u>	<u>(11,341,779)</u>	<u>332,640</u>	<u>338,884</u>	<u>(11,524,964)</u>	<u>(11,002,895)</u>
Net Position	<u>\$ 14,975,689</u>	<u>\$ 15,867,879</u>	<u>\$ 477,473</u>	<u>\$ 504,221</u>	<u>\$ 15,453,162</u>	<u>\$ 16,372,100</u>

Governmental Activities

Net position of the School District decreased by \$892,190 during the current fiscal year. Key elements of the decrease in net position for governmental activities are as follows:

- Depreciation Expense of \$660,414
- Increase in Compensated Absences Payable of \$119,472
- Decrease of Capital Leases and Bond Principal in the amount of \$275,207

Business-type Activities

Business-type activities decreased the School District's net position by \$18,262. Key elements of the decrease in net position for business-type activities are as follows:

- The Food Service Fund, the Latchkey Program and the Community Education Program had net incomes/(losses) after contributions and transfers of (\$1,830), (\$15,405) and (\$1,027) respectively.

Burlington City School District
Comparative Schedule of Changes in Net Position
As of and for the Fiscal Year Ended June 30, 2017 and 2016

	Governmental Activities		Business-Type Activities		District-Wide	
	2017	2016	2017	2016	2017	2016
Revenues:						
Charges for services	\$ -	\$ -	\$ 680,889	\$ 692,635	\$ 680,889	\$ 692,635
Operating Grants and contributions	8,578,201	8,169,828	725,469	721,252	9,303,670	8,891,080
Capital Grants and contributions					-	
Property taxes	11,562,887	11,093,803			11,562,887	11,093,803
State aid - unrestricted	16,940,590	16,837,776			16,940,590	16,837,776
Tuition	2,685,043	2,991,880			2,685,043	2,991,880
Other revenues	302,028	520,888	133	120	302,161	521,008
Total Revenues	<u>40,068,749</u>	<u>39,614,175</u>	<u>1,406,491</u>	<u>1,414,007</u>	<u>41,475,240</u>	<u>41,028,182</u>
Expenses:						
Governmental Activities:						
Instruction	15,467,278	15,352,487			15,467,278	15,352,487
Tuition	2,649,530	2,739,616			2,649,530	2,739,616
Related Services	4,576,580	4,943,396			4,576,580	4,943,396
Administrative Services	2,309,157	2,075,931			2,309,157	2,075,931
Central Services	586,766	536,902			586,766	536,902
Operations and Maintenance	3,062,125	2,851,782			3,062,125	2,851,782
Security Services	364,752	362,622			364,752	362,622
Transportation	897,570	881,401			897,570	881,401
Employee benefits	10,895,237	10,137,422			10,895,237	10,137,422
Special Schools	8,391	11,500			8,391	11,500
Charter Schools	58,587	37,265			58,587	37,265
Interest on debt	41,945	45,184			41,945	45,184
Other	43,021	34,762			43,021	34,762
Business-Type Activities:						
Community Education			14,896	16,723	14,896	16,723
Food Service			933,382	906,035	933,382	906,035
Latchkey Program			476,475	442,472	476,475	442,472
Total Expenses	<u>40,960,939</u>	<u>40,010,270</u>	<u>1,424,753</u>	<u>1,365,230</u>	<u>42,385,692</u>	<u>41,375,500</u>
Increase (Decrease) in Net Position before transfers	(892,190)	(396,095)	(18,262)	48,777	(910,452)	(347,318)
Transfers						
Change in Net Position	(892,190)	(396,095)	(18,262)	48,777	(910,452)	(347,318)
Net Position, July 1	15,867,879	16,263,974	495,735	455,444	16,363,614	16,719,418
Net Position, June 30	<u>\$ 14,975,689</u>	<u>\$ 15,867,879</u>	<u>\$ 477,473</u>	<u>\$ 504,221</u>	<u>\$ 15,453,162</u>	<u>\$ 16,372,100</u>

Financial Analysis of the Governmental Funds

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

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

As of the end of the current fiscal year, the School District's governmental funds reported a combined ending fund balance of \$4,001,976, an increase of \$30,404 in comparison with the prior year. Most of this increase is due to the results of operations in the General Fund.

The unreserved fund balance for the School District at the end of the fiscal year includes a deficit unreserved fund balance for the General Fund of \$855,478. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) reserved for future budget appropriation \$1,559,628; 3) reserved for emergency reserve \$234,516; 4) reserved for capital \$851,792; 5) reserved for excess surplus \$2,115,018; 6) reserved for permanent fund \$96,500.

The general fund is the chief operating fund of the School District. As discussed earlier, the balance in the unreserved fund balance is due, primarily, to the accounting treatment of the June state aid payments as discussed in Note 17 of the notes to the basic financial statements, and state statutes that prohibit New Jersey's formerly known as Abbott School Districts from maintaining more than 2% of its adopted budget as unrestricted fund balance.

General Fund Budgetary Highlights

At the end of the current fiscal year, unreserved fund balance (budgetary basis) of the general fund was \$709,639 while total fund balance (budgetary basis) was \$5,467,822. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance (budgetary basis) and total fund balance (budgetary basis) to total general fund expenditures. Actual (budgetary basis) expenditures of the General Fund including other financing uses amounted to \$35,629,415. Unreserved fund balance (budgetary basis) represents 1.99% of expenditures while total fund balance (budgetary basis) represents 15.34% of that same amount.

Capital Asset and Debt Administration

The School District's investment in capital assets for its governmental and business-type activities as of June 30, 2017, totaled \$23,647,659 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings and equipment. The total decrease in the District's investment in capital assets for the current fiscal year was \$568,934, or a 2.35% decrease. The decrease is due to depreciation expense.

Burlington City School District
Capital Asset (net of accumulated depreciation)
June 30, 2017 and 2016

	Governmental Activities		Business-Type Activities		District-Wide	
	2017	2016	2017	2016	2017	2016
Land	\$ 3,877,837	\$ 3,877,837	\$ -	\$ -	\$ 3,877,837	\$ 3,877,837
Construction in Progress					-	-
Site Improvements	578,304	630,203			578,304	630,203
Building and Building Improvements	18,521,109	18,995,282			18,521,109	18,995,282
Equipment	525,576	547,934	144,833	165,337	670,409	713,271
Net Assets	<u>\$ 23,502,826</u>	<u>\$ 24,051,256</u>	<u>\$ 144,833</u>	<u>\$ 165,337</u>	<u>\$ 23,647,659</u>	<u>\$ 24,216,593</u>

Additional information on the School District's capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

Long-term debt – During the fiscal year ended June 30, 2017, the School District had \$15,320,885 in long-term debt. This amount is comprised of \$1,405,000 in serial bonds payable, \$121,987 in capital leases payable and \$918,906 in compensated absences and \$12,874,992 in net pension liability.

State statutes limit the amount of general obligation debt that the District may issue. At the end of the current fiscal year, the legal debt limit was \$26,042,541 and borrowing margin available was \$24,637,541. Additional information on the School District's long-term obligations can be found in the notes to the basic financial statements (Note 7) of this report.

Economic Factors and Next Year's Budgets and Rates

The following factors were considered and incorporated into the preparation of the School District's budget for the 2017-2018 fiscal year.

- For 2017-2018 fiscal year the School District is not anticipating an increase in state aid. The local tax levy in the General Fund showed an increase of \$227,472. Salaries continue to increase contractually; however, the District has managed to control costs. The 2017-2018 General Fund Budget is \$238,144 lower than the previous year or a 0.69% decrease.
- The tax rate increased from \$1.803 in 2016 to \$1.888 in 2017.

For the Future

The Burlington City School District is in satisfactory financial condition presently. However, a major concern is maintaining aging buildings of the district with an increased reliance on local property taxes. Burlington City is primarily a residential community, with very few large ratables; thus the burden is focused on homeowners to share the tax burden.

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

Requests for Information

This financial report is designed to provide a general overview of the School District's finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Burlington City School District Business Administrator, 518 Locust Avenue, Burlington City, New Jersey, 08016, Telephone number (609) 387-5876.

Basic Financial Statements

District-Wide Financial Statements

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position

June 30, 2017

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 3,079,432	\$ 261,664	\$ 3,341,096
Receivables, net	1,020,099	75,447	1,095,546
Inventory		16,708	16,708
Restricted assets:			
Cash and cash equivalents	96,500		96,500
Capital Reserve account - cash	851,792		851,792
Capital assets, net (Note 5)	23,502,826	144,833	23,647,659
Total Assets	28,550,649	498,652	29,049,301
Deferred Outflows of Resources			
Deferred outflows of resources from pensions	3,826,240		3,826,240
Defeasance loss	57,910		57,910
Total deferred outflows of resources	3,884,150	-	3,884,150
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	32,434,799	498,652	32,933,451
LIABILITIES			
Accounts payable	655,378	15,540	670,918
Internal balances	(814)	814	
Payable to state government	35,582		35,582
Other liabilities	8,954		8,954
Unearned revenue	346,747	4,825	351,572
Accrued interest	11,981		11,981
Noncurrent liabilities:			
Due within one year	288,884		288,884
Due beyond one year	15,032,001		15,032,001
Total liabilities	16,378,713	21,179	16,399,892
DEFERRED INFLOWS OF RESOURCES:			
Deferred inflows of resources from pensions	1,080,397	-	1,080,397
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	17,459,110	21,179	17,480,289
NET POSITION			
Net Investment in capital assets	21,975,839	144,833	22,120,672
Restricted for:			
Capital Projects	851,792		851,792
Permanent endowment - nonexpendable	96,500		96,500
Other purposes	3,909,162		3,909,162
Unrestricted	(11,857,604)	332,640	(11,524,964)
Total net position	\$ 14,975,689	\$ 477,473	\$ 15,453,162

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

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BURLINGTON CITY SCHOOL DISTRICT
Statement of Activities
For the Year Ended June 30, 2017

Functions/Programs	Expenses	Program Revenues			Governmental Activities	Business-type Activities	Total
		Charges for Services	Capital Grants & Contributions	Operating Grants & Contributions			
Governmental activities:							
Current:							
Regular Instruction	\$ 11,352,417	\$ -	\$ -	\$ 2,199,679	\$ (9,152,738)	\$ -	\$ (9,152,738)
Special Education Instruction	3,122,261	-	-	436,905	(2,685,356)	-	(2,685,356)
Other Instruction	992,600	-	-	-	(992,600)	-	(992,600)
Support Services & undistributed costs:							
Tuition	2,649,530	-	-	-	(2,649,530)	-	(2,649,530)
Student & instruction related services	4,576,580	-	-	651,324	(3,925,256)	-	(3,925,256)
General administrative expenses	879,426	-	-	-	(879,426)	-	(879,426)
School administrative services	1,429,731	-	-	173,461	(1,256,270)	-	(1,256,270)
Central services	586,766	-	-	-	(586,766)	-	(586,766)
Plant operations and maintenance	3,062,125	-	-	3,899	(3,058,226)	-	(3,058,226)
Security services	364,752	-	-	-	(364,752)	-	(364,752)
Pupil transportation	897,570	-	-	275	(897,295)	-	(897,295)
Employee Benefits	10,895,237	-	-	5,112,658	(5,782,579)	-	(5,782,579)
Special Schools	8,391	-	-	-	(8,391)	-	(8,391)
Charter Schools	58,587	-	-	-	(58,587)	-	(58,587)
Scholarships	10,000	-	-	-	(10,000)	-	(10,000)
Interest on long-term debt	41,945	-	-	-	(41,945)	-	(41,945)
Unallocated depreciation	33,021	-	-	-	(33,021)	-	(33,021)
Total governmental activities	40,960,939	-	-	8,578,201	(32,382,738)	-	(32,382,738)
Business-type activities:							
Community Education	14,896	13,867	-	-	-	(1,029)	(1,029)
Latchkey program	476,475	461,013	-	-	-	(15,462)	(15,462)
Food service program	933,382	206,009	-	725,469	-	(1,904)	(1,904)
Total business-type activities	1,424,753	680,889	-	725,469	-	(18,395)	(18,395)
Total primary government	\$ 42,385,692	\$ 680,889	\$ -	\$ 9,303,670	\$ (32,382,738)	\$ (18,395)	\$ (32,401,133)
General revenues:							
Taxes:							
Property taxes, levied for general purposes, net					\$ 11,373,612	\$ -	\$ 11,373,612
Property taxes, levied for debt service, net					189,275	-	189,275
Federal and state aid not restricted					16,940,590	-	16,940,590
Tuition received					2,685,043	-	2,685,043
Investment earnings					5,791	133	5,924
Miscellaneous income					296,237	-	296,237
Transfers					-	-	-
Total general revenues, special items, extraordinary items and transfers					31,490,548	133	31,490,681
					(892,190)	(18,262)	(910,452)
Net Position -- July 1 (Restated - Note 21)					15,867,879	495,735	16,363,614
Net Position -- June 30					\$ 14,975,689	\$ 477,473	\$ 15,453,162

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

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Fund Financial Statements

BURLINGTON CITY SCHOOL DISTRICT

Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
ASSETS AND OTHER DEBITS:						
Assets:						
Cash and Cash Equivalents	\$ 2,784,368	\$ 295,064	\$ -	\$ -	\$ -	\$ 3,079,432
Interfund Loan Receivable	10	804	-	-	-	814
Receivables - net	781,059	239,040	-	-	-	1,020,099
Restricted cash and cash equivalents	851,792	-	-	-	96,500	948,292
Total Assets	\$ 4,417,229	\$ 534,908	\$ -	\$ -	\$ 96,500	\$ 5,048,637
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 502,799	\$ 152,579	\$ -	\$ -	\$ -	\$ 655,378
Payable to state government	-	35,582	-	-	-	35,582
Other liabilities	8,954	-	-	-	-	8,954
Unearned revenue	-	346,747	-	-	-	346,747
Total Liabilities	511,753	534,908	-	-	-	1,046,661
Fund Balances:						
Restricted for:						
Excess surplus - designated for subsequent year's expenditures	1,059,628	-	-	-	-	1,059,628
Excess surplus	2,115,018	-	-	-	-	2,115,018
Capital reserve	851,792	-	-	-	-	851,792
Permanent Fund	-	-	-	-	96,500	96,500
Emergency reserve	234,516	-	-	-	-	234,516
Assigned to:	-	-	-	-	-	-
Year-end encumbrances	-	-	-	-	-	-
Subsequent year's expenditures	500,000	-	-	-	-	500,000
Unassigned	(855,478)	-	-	-	-	(855,478)
Total Fund Balances	3,905,476	-	-	-	96,500	4,001,976
Total Liabilities and Fund Balances	\$ 4,417,229	\$ 534,908	\$ -	\$ -	\$ 96,500	

Amounts reported for governmental activities in the statement of net assets (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 \$39,036,976 and the accumulated depreciation is \$15,534,150. (see Note 5)	23,502,826
The difference between the reacquisition price and the net carrying value of old debt (bonds payable) are reported as a deferred outflow of resources.	57,910
Accrued interest is not due and payable in the current period and therefore is not reported as a liability in the funds.	(11,981)
The District's proportionate share of net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:	
Deferred Outflows of resources from Pensions	3,826,240
Net Pension Liability	(12,874,992)
Deferred inflows of resources from Pensions	(1,080,397)
	(10,129,149)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7)	(2,445,893)
Net position of governmental activities	\$ 14,975,689

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

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year ended June 30, 2017

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
REVENUES:						
Local Sources:						
Local Tax Levy	\$ 11,373,612	\$ -	\$ -	\$ 189,275	\$ -	\$ 11,562,887
Tuition Charges	2,685,043	-	-	-	-	2,685,043
Transportation Charges	-	-	-	-	-	-
Interest Earned on Capital Reserve Funds	5,791	-	-	-	-	5,791
Miscellaneous	289,684	-	-	-	-	289,684
Total -- Local Sources	14,354,130	-	-	189,275	-	14,543,405
Local Sources	-	6,553	-	-	-	6,553
State Sources	21,226,438	2,859,029	-	-	-	24,085,467
Federal Sources	90,221	1,343,103	-	-	-	1,433,324
Total Revenues	35,670,789	4,208,685	-	189,275	-	40,068,749
EXPENDITURES:						
Current:						
Regular Instruction	8,690,448	2,199,679	-	-	-	10,890,127
Special Education Instruction	2,685,356	436,905	-	-	-	3,122,261
Other instructional programs	992,600	-	-	-	-	992,600
Support Services & undistributed costs:						
Tuition	2,649,530	-	-	-	-	2,649,530
Student & instruction related services	3,925,256	651,324	-	-	-	4,576,580
General administrative services	813,385	-	-	-	-	813,385
School administrative services	1,256,270	173,461	-	-	-	1,429,731
Central Services	586,766	-	-	-	-	586,766
Plant operations and maintenance	2,786,601	-	-	-	-	2,786,601
Security Services	364,752	-	-	-	-	364,752
Pupil transportation	897,295	275	-	-	-	897,570
Unallocated benefits	9,371,860	881,676	-	-	-	10,253,536
Special Schools	8,391	-	-	-	-	8,391
Capital Outlay	403,785	3,899	969	-	-	408,653
Transfer to Charter School	58,587	-	-	-	-	58,587
Scholarships	-	-	-	-	10,000	10,000
Debt Service:						
Redemption of Principal	-	-	-	155,000	-	155,000
Interest	-	-	-	34,275	-	34,275
Total Expenditures	35,490,882	4,347,219	969	189,275	10,000	40,038,345
Excess (deficiency) of revenues over (under) expenditures	179,907	(138,534)	(969)	-	(10,000)	30,404
OTHER FINANCING SOURCES (USES)						
Transfers in	-	138,534	-	-	-	138,534
Transfers out	(138,534)	-	-	-	-	(138,534)
Total other financing sources (uses)	(138,534)	138,534	-	-	-	-
Net Change in fund balances	41,373	-	(969)	-	(10,000)	30,404
Fund Balances, July 1	3,864,103	-	969	-	106,500	3,971,572
Fund Balances, June 30	<u>\$ 3,905,476</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,500</u>	<u>\$ 4,001,976</u>

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

BURLINGTON CITY SCHOOL DISTRICT

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, 2017

Total net change in fund balances - governmental funds (from B-2)		\$ 30,404
Amounts reported for governmental activities in the statement of activities (A-2) are different because:		
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.</p>		
	Depreciation expense \$ (660,414) Capital outlays <u>111,984</u>	(548,430)
Repayment of Bond 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.		155,000
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 reported in the statement of activities.		120,207
Deferred loss on refunding arising from the issuance of the refunding school bonds is recorded as a deferred outflow of resources. It is amortized in a systematic and rational manner over the duration of the related debt as a component of interest expense.		(8,272)
In the statement of activities, interest on long-term debt is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation.		602
Net differences between pension system contributions recognized in the fund statement of revenues, expenditures and changes in fund balances and the statement of activities.		(522,229)
In the statement of activities, certain operating expenses, e.g. compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).		(119,472)
Change in net position of governmental activities		<u>\$ (892,190)</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position
Proprietary Funds
June 30, 2017

	Business-type activities Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 155,153	\$ 103,907	\$ 2,604	\$ 261,664
Accounts receivable	65,885	9,562	-	75,447
Inventories	16,708	-	-	16,708
Total current assets	<u>237,746</u>	<u>113,469</u>	<u>2,604</u>	<u>353,819</u>
Noncurrent assets:				
Furniture, machinery & equipment	229,368	-	-	229,368
Less: accumulated depreciation	<u>(84,535)</u>	<u>-</u>	<u>-</u>	<u>(84,535)</u>
Total noncurrent assets	<u>144,833</u>	<u>-</u>	<u>-</u>	<u>144,833</u>
Total assets	<u>382,579</u>	<u>113,469</u>	<u>2,604</u>	<u>498,652</u>
LIABILITIES:				
Current liabilities:				
Accounts payable	15,315	-	225	15,540
Interfund payable	804	10	-	814
Unearned revenue	<u>4,825</u>	<u>-</u>	<u>-</u>	<u>4,825</u>
Total current liabilities	<u>20,944</u>	<u>10</u>	<u>225</u>	<u>21,179</u>
Total liabilities	<u>20,944</u>	<u>10</u>	<u>225</u>	<u>21,179</u>
NET POSITION				
Net investment in capital assets	144,833	-	-	144,833
Unrestricted	<u>216,802</u>	<u>113,459</u>	<u>2,379</u>	<u>332,640</u>
Total net position	<u>\$ 361,635</u>	<u>\$ 113,459</u>	<u>\$ 2,379</u>	<u>\$ 477,473</u>

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

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2017

	Business-type activities			Totals
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	
Operating revenues				
Charges for services:				
Daily Sales - reimbursable programs	104,642	\$ -	\$ -	\$ 104,642
Daily Sales - non-reimbursable programs	33,026	-	-	33,026
Special functions	45,517	-	-	45,517
Program fees	-	461,013	13,867	474,880
Miscellaneous	22,824	-	-	22,824
Total operating revenues	<u>206,009</u>	<u>461,013</u>	<u>13,867</u>	<u>680,889</u>
Operating expenses				
Cost of Sales - reimburseable programs	389,081	-	-	389,081
Cost of Sales - nonreimburseable programs	34,204	-	-	34,204
Salaries	308,231	389,456	1,400	699,087
Employee benefits	61,082	39,157	107	100,346
Purchased property services	16,161	-	-	16,161
Other direct expenses	19,921	-	11,140	31,061
General supplies	41,633	45,700	2,149	89,482
Management Fee	44,571	-	-	44,571
Miscellaneous Other	2,647	2,162	100	4,909
Depreciation	15,851	-	-	15,851
Total operating expenses	<u>933,382</u>	<u>476,475</u>	<u>14,896</u>	<u>1,424,753</u>
Operating income (loss)	<u>(727,373)</u>	<u>(15,462)</u>	<u>(1,029)</u>	<u>(743,864)</u>
Non-operating revenues				
State Sources:				
State School Lunch Program	9,355	-	-	9,355
Federal Sources:				
National School Lunch Program	461,980	-	-	461,980
National School Breakfast Program	104,916	-	-	104,916
After School Snack Program	33,015	-	-	33,015
Summer Meal Program	25,994	-	-	25,994
Fresh Fruit and Vegetable Program	8,639	-	-	8,639
Food Distribution Program	81,570	-	-	81,570
Interest and investment revenue	74	57	2	133
Total nonoperating revenues (expenses)	<u>725,543</u>	<u>57</u>	<u>2</u>	<u>725,602</u>
Income (loss) before contributions & transfers	(1,830)	(15,405)	(1,027)	(18,262)
Capital Contributions	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	(1,830)	(15,405)	(1,027)	(18,262)
Total net position - beginning (Restated - Note 21)	<u>363,465</u>	<u>128,864</u>	<u>3,406</u>	<u>495,735</u>
Total net position - ending	<u>\$ 361,635</u>	<u>\$ 113,459</u>	<u>\$ 2,379</u>	<u>\$ 477,473</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2017

	Business-type activities			Totals
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 200,014	\$457,899	\$ 13,867	\$ 671,780
Payments to employees	(286,284)	(426,194)	(1,400)	(713,878)
Payments for employee benefits	(56,885)	(41,967)	(107)	(98,959)
Payments to suppliers	(494,908)	(48,645)	(13,164)	(556,717)
Net cash provided by (used for) operating activities	(638,063)	(58,907)	(804)	(697,774)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	9,187	-	-	9,187
Federal Sources	623,257	-	-	623,257
Operating subsidies and transfers to other funds	-	-	-	-
Net cash provided by non-capital financing activities	632,444	-	-	632,444
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	-	-	-	-
Net cash provided by (used for) capital & related financing activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	74	57	2	133
Net cash provided by (used for) investing activities	74	57	2	133
Net Increase (decrease) in cash and cash equivalents	(5,545)	(58,850)	(802)	(65,197)
Balances -- beginning of year	160,698	162,757	3,406	326,861
Balances -- end of year	\$ 155,153	\$103,907	\$ 2,604	\$ 261,664
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	\$ (727,373)	\$ (15,462)	\$ (1,029)	\$ (743,864)
Adjustment to reconcile operating income (loss) to cash provided (used) by operating activities:				
Depreciation and net amortization	15,851	-	-	15,851
Federal Commodities	81,570	-	-	81,570
(Increase) / Decrease in accounts receivable	(11,355)	(3,897)	-	(15,252)
(Increase) / Decrease in inventories	(10,718)	-	-	(10,718)
(Increase) / Decrease in other current assets	(3,832)	-	-	(3,832)
Increase / (Decrease) in accounts payable	15,315	-	225	15,540
Increase / (Decrease) in interfunds payable	804	(39,548)	-	(38,744)
Increase / (Decrease) in accrued benefits	-	-	-	-
Increase / (Decrease) in unearned revenue	1,675	-	-	1,675
Total Adjustments	89,310	(43,445)	225	46,090
Net cash provided by (used for) operating activities	\$ (638,063)	\$ (58,907)	\$ (804)	\$ (697,774)

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Fiduciary Net Position
 Fiduciary Funds
 June 30, 2017

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS			
Cash and cash equivalents	\$ 251,248	\$ 2,396	\$ 198,851
Interfund receivable	-	-	-
Total assets	<u>251,248</u>	<u>2,396</u>	<u>198,851</u>
LIABILITIES			
Accounts payable	\$ 15,582	\$ -	\$ 2,827
Payable to student groups	-	-	115,811
Payable to education association	-	-	4,987
Payroll deductions and withholdings	-	-	75,226
Total liabilities	<u>15,582</u>	<u>-</u>	<u>198,851</u>
NET ASSETS			
Held in trust for unemployment claims and other purposes	<u>\$ 235,666</u>		
Reserved for scholarships		<u>\$ 2,396</u>	

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2017

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>
ADDITIONS		
Contributions:		
Plan Member	\$ 50,046	\$ -
District	100,000	-
Total contributions	<u>150,046</u>	<u>-</u>
Investment earnings:		
Interest	812	909
Net investment earnings	<u>812</u>	<u>909</u>
Total additions	<u>150,858</u>	<u>909</u>
DEDUCTIONS		
Unemployment claims	118,375	-
Scholarships awarded	-	3,858
Total deductions	<u>118,375</u>	<u>3,858</u>
Change in net position	32,483	(2,949)
Net position -- beginning of the year	<u>203,183</u>	<u>5,345</u>
Net position -- end of the year	<u>\$ 235,666</u>	<u>\$ 2,396</u>

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The Burlington City School District (District) is a Type II school district located in Burlington County, New Jersey and covers an area of approximately 2.44 square miles. As a Type II school district, it functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. In addition, one board member is appointed from the Edgewater Park School District under a sending/receiving relationship, as required by state statute. The purpose of the School District is to provide educational services for all of Burlington City's students in grades K through 12. In addition, the District provides educational services for students in grades 9 through 12 received from the Edgewater Park School District. The Burlington City School District has an approximate enrollment at June 30, 2017 of 1,689.

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

Component Units – GASB Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Unit*, provide guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity, but also for legally separate organizations that meet the criteria established by GASB Statements No. 14 and No. 39. In addition, GASB Statement No. 61, provides additional guidance for organizations that do not meet the financial accountability criteria for inclusion as component units but that nevertheless should be included because the primary government's management determines that it would be misleading to exclude them. GASB Statement No. 80, *Blending Requirements for Certain Component Units* - an Amendment of GASB Statement No. 14 amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criteria requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. There were no additional entities required to be included in the reporting entity under the criteria as described above. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Basis of Presentation

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

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

Government-wide Statements - The statement of net position and the statement of activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities. The statement of net position presents the financial condition of the governmental and business-type activities of the School District at fiscal year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the School District's governmental activities and for the business-type activities of the School District. Direct expenses are those that are specifically associated with a service, program or department and, therefore, clearly identifiable to a particular function. The policy of the School District is to not allocate indirect expenses to functions in the statement of activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide Statements (Continued) - Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function 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. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a single column. The fiduciary fund is reported by type. The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

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

General Fund - The general fund is the general operating fund of the School District and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or non-instructional equipment classified in the capital outlay sub-fund.

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

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

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

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

Debt Service Fund - The debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Proprietary Funds - Proprietary funds are used to account for the School District's ongoing activities, which are similar to those in the private sector.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Enterprise Funds – The enterprise 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 School District is that all costs (expenses, including depreciation) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or, where the School District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The School District's enterprise funds are:

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

Latchkey Program - This fund accounts for the financial transactions related to the latchkey operations of the School District.

Community Education Fund – This fund accounts for the financial transactions pertaining to the community education operations of the School District.

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

Depreciation of all exhaustive fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	12 Years
Light Trucks and Vehicles	4 Years
Heavy Trucks and Vehicles	6 Years

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into two classifications: trust funds and agency funds. Agency funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds (i.e. payroll and student activities). They are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The School District has four fiduciary funds; an unemployment compensation trust fund, a private purpose scholarship fund, a student activity fund, and a payroll fund.

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the School District are included on the statement of net position.

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in net total position. The statement of cash flows provides information about how the School District finances and meets the cash flow needs of its proprietary activities. Fiduciary funds are reported using the economic resources measurement focus.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange 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 a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means that 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 School District, available means expected to be received within sixty days after fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include Ad Valorem (property) taxes, grants, entitlements, and donations. Ad Valorem (Property) Taxes are susceptible to accrual, as under New Jersey State Statute, a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The School 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 School District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". With the exception of restricted formula aids recorded in the special revenue fund, 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 fiscal 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.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end; tuition, grants, fees, and rentals.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the fiscal year is reported in the operating statement as an expense. Unused donated commodities are reported as unearned revenue. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets/Budgetary Control - Annual appropriated budgets are prepared in the spring of each fiscal year for the general, special revenue, and debt service funds. The budgets are submitted to the county office 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. 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. 6:23A-16.2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23A-13.3.

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

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

The budget, as detailed on Exhibit C-1, Exhibit C-2 and Exhibit I-3, includes all amendments to the adopted budget, if any.

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

Encumbrances - Under encumbrance accounting purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Encumbrances are a component of fund balance at fiscal year-end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services. Open encumbrances in governmental funds, other than the special revenue fund, which have not been previously restricted, committed, or assigned, should be included within committed or assigned fund balance, as appropriate.

Open encumbrances in the special revenue fund, however, for which the School District has received advances of grant awards, and all eligibility and time requirements satisfied are reflected on the balance sheet as unearned grant revenue 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.

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash, Cash Equivalents and Investments (Continued)

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (GUDPA), a multiple financial institution collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the governmental units.

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

Tuition Payable - Tuition charges for the fiscal years ended June 30, 2017 and 2016 were based on rates established by the receiving school district. These rates are subject to change when the actual costs have been determined.

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

The cost of inventories in governmental fund types is recorded as expenditures when purchased rather than when consumed, and is not recorded since any amounts are considered immaterial to the basic financial statements.

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

Prepaid Expenses - Prepaid expenses recorded on the government-wide financial statements and in the proprietary fund types represent payments made to vendors for services that will benefit periods beyond June 30, 2017.

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

Deferred Outflows/Inflows of Resources – In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Short-Term Interfund Receivables / Payables - Short-term interfund receivables / payables represent amounts that are owed, other than charges for goods or services rendered to / from a particular fund in the School District and that are due within one year. These amounts are eliminated in the governmental and business-type columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets - General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and the proprietary fund statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the fiscal year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of \$2,000. The School District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land and Improvements	10-20 years	N/A
Buildings and Improvements	10-50 years	N/A
Furniture and Equipment	5-20 years	12 years
Vehicles	5-10 years	4-6 years

Bond Defeasances – In the government-wide financial statements, gains or losses on bond refundings represent the difference between the price required to repay previously issued debt and the net carrying amount of the retired debt, and are recorded as either a deferred outflow or deferred inflow of resources. In subsequent years, these amounts are amortized on a straight-line basis as a component of interest expense over the shorter of the life of the old or new debt.

Accrued Salaries and Wages - Certain School District employees, who provide services to the School District over the ten-month academic year, have the option to have their salaries evenly disbursed during the twelve-month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account.

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

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental funds, the current portion of unpaid compensated absences is the amount that is normally expected to be paid with expendable available financial resources. In proprietary funds, the entire amount of compensated absences is recorded as a fund liability.

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accrued Liabilities and Long-Term Obligations - All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources. Bonds are recognized as a liability on the fund financial statements when due.

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

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

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

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

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

Nonspendable – The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The “not in spendable form” criteria includes items that are not expected to be converted to cash, such as inventories and prepaid amounts. The School District had no nonspendable fund balance at June 30, 2017.

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

Committed – This fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School District’s highest level of decision making authority, which for the School District is the Board of Education. Once committed, amounts cannot be used for any other purpose unless the Board of Education removes, or changes, the specified use by taking the same type of action imposing the commitment.

Assigned – This fund balance classification includes amounts that are constrained by the School District’s *intent* to be used for specific purposes, but are neither restricted nor committed. *Intent* is expressed by either the Board of Education or by the Business Administrator, to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes.

Unassigned – This fund balance classification is the residual classification for the General Fund. It represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance (Continued) - When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, it is the School District's policy to spend restricted fund balances first. Likewise, when an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used, it is the policy of the School District to spend fund balances, if appropriate, in the following order: committed, assigned, then unassigned.

Operating and Non-Operating Revenues and Expenses - Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are sales for the food service program and maintenance service fees for the internal service fund. Non-operating revenues principally consist of interest income earned on various interest bearing accounts and federal and state subsidy reimbursements for the food service program.

Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. There are no non-operating expenses.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed.

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

Recently Issued Accounting Pronouncements - In June 2015, the GASB issued Statement 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement is effective for financial statements for periods beginning after June 30, 2017. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In March 2016, the GASB issued Statement 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73*. This Statement amends Statements 67 and 68 to instead require the presentation of covered payroll, defined as the payroll on which contributions to a pension plan are based, and ratios that use that measure. Furthermore, this Statement clarifies that a deviation, as the term is used in Actuarial Standards of Practice issued by the Actuarial Standards Board, from the guidance in an Actuarial Standard of Practice is not considered to be in conformity with the requirements of Statement 67, Statement 68, or Statement 73 for the selection of assumptions used in determining the total pension liability and related measures. Also, this Statement clarifies that payments that are made by an employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements should be classified as plan member contributions for purposes of Statement 67 and as employee contributions for purposes of Statement 68. It also requires that an employer's expense and expenditures for those amounts be recognized in the period for which the contribution is assessed and classified in the same manner as the employer classifies similar compensation other than pensions (for example, as salaries and wages or as fringe benefits). The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements of this Statement for the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements (Continued) Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In November 2016, the GASB issued Statement 83, *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In January 2017, the GASB issued Statement 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In March 2017, the GASB issued Statement 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In May 2017, the GASB issued Statement 86, *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

In June 2017, the GASB issued Statement 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Management is currently evaluating the impact of the adoption of this Statement on the School District's financial statements.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

2. CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits – Custodial credit risk refers to the risk that, in the event of a bank failure, the School District’s deposits might not be recovered. Although the School District does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Unit (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the School district in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings of funds that pass to the School District relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized. Of the School District’s amount on deposit of \$5,731,058 as of June 30, 2017, \$500,000 was insured under FDIC and the remaining balance of \$5,231,058 was collateralized under GUDPA.

3. CAPITAL RESERVE ACCOUNT

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

Funds placed in the capital reserve account are restricted to capital projects in the School District’s approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the New Jersey Department of Education, a school district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at fiscal year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A school district may also appropriate additional amounts when the express approval of the voters has been obtained 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. 6:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2016 to June 30, 2017 fiscal year is as follows:

Balance – July 1, 2016		\$	1,371,001
Increased by:			
Budget Resolution	\$		
Interest earned	5,791		5,791
			1,376,792
Decreased by:			
Budget Appropriation			525,000
Balance – June 30, 2017			\$ 851,792

The June 30, 2017 capital reserve balance does not exceed the LRFP balance of local support costs of uncompleted projects.

4. RECEIVABLES

Accounts receivables at June 30, 2017 consisted of accounts (fees) and intergovernmental grants. All intergovernmental receivables are considered collectible in full due to the stable condition of state programs and the current fiscal year guarantee of federal funds.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

Accounts receivable at June 30, 2017 for the School District's individual major and fiduciary funds, in the aggregate, are as follows:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Proprietary Fund</u>	<u>Total</u>
State Aid	\$ 230,694	\$ -	\$ 710	\$ 231,404
Federal Aid		239,040	47,015	286,055
Other	<u>550,365</u>		<u>27,722</u>	<u>578,087</u>
Total Accounts Receivable	<u>\$ 781,059</u>	<u>\$ 239,040</u>	<u>\$ 75,447</u>	<u>\$ 1,095,546</u>

5. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2017, was as follows:

	<u>Balance June 30, 2016</u>	<u>Additions</u>	<u>Disposals</u>	<u>Adjustments</u>	<u>Balance June 30, 2017</u>
Governmental Activities:					
<i>Capital Assets, not being depreciated:</i>					
Land	\$ 3,877,837	\$ -	\$ -	\$ -	\$ 3,877,837
Construction in progress					
Total capital assets, not being Depreciated	<u>3,877,837</u>				<u>3,877,837</u>
<i>Capital Assets, being depreciated:</i>					
Land Improvements	2,592,889				2,592,889
Building and Building Improvements	29,816,004				29,816,004
Machinery and Equipment	2,638,262	111,984			2,750,246
Totals at historical cost	<u>35,047,155</u>	<u>111,984</u>			<u>35,159,139</u>
<i>Less Accumulated Depreciation:</i>					
Site Improvements	(1,962,686)	(51,900)			(2,014,586)
Building and Building Improvements	(10,820,722)	(474,172)			(11,294,894)
Equipment	(2,090,328)	(134,342)			(2,224,670)
Totals accumulated depreciation	<u>(14,873,736)</u>	<u>(660,414)</u>			<u>(15,534,150)</u>
Total Capital Assets, being depreciated, net	<u>20,173,419</u>	<u>(548,430)</u>			<u>19,624,989</u>
Governmental Activities Capital Assets, Net	<u>\$ 24,051,256</u>	<u>\$ (548,430)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,502,826</u>
Business-Type Activities:					
<i>Capital Assets, being depreciated:</i>					
Equipment – (Restated – Note 21)	\$ 225,536	\$ 3,832	\$ -	\$ -	\$ 229,368
Less accumulated depreciation	<u>(68,685)</u>	<u>(15,850)</u>			<u>(84,535)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 165,337</u>	<u>\$ (12,018)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,833</u>

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

5. CAPITAL ASSETS (CONTINUED)

Depreciation expense in the amount of \$660,414 was charged to governmental functions as follows:

Function	Amount
Regular Instruction	\$ 462,290
Administration	66,041
Plant Operations and Maintenance	99,062
Unallocated	33,021
 Total depreciation expense	 \$ 660,414

6. INVENTORY

Inventory in the Proprietary Funds at June 30, 2017 consisted of the following:

	Food Service
Food	\$ 6,662
Commodities	5,198
Supplies	4,848
	\$ 16,708

7. LONG-TERM OBLIGATIONS

During the fiscal year ended June 30, 2017, the following changes occurred in long-term obligations:

	<u>Principal Outstanding July 1, 2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Principal Outstanding June 30, 2017</u>	<u>Amount Due Within One Year</u>
Compensated Absences	\$ 799,434	\$ 323,248	\$ 203,776	\$ 918,906	\$ 16,897
Capital Lease Payable	242,194		120,207	121,987	121,987
General Obligation Bonds	1,560,000		155,000	1,405,000	150,000
Net Pension Liability	10,330,135	2,544,857		12,874,992	
	\$ 12,931,763	\$ 2,868,105	\$ 478,983	\$ 15,320,885	\$ 288,884

Bonds Payable

Bonds and loans are authorized in accordance with State law by the voters of the District through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the District are as follows:

2013 Refunding School Bonds dated May 1, 2013 in the amount of \$1,405,000 due in annual installments through February 15, 2025, bearing interest rates of 2.00% to 3.00%.

Compensated Absences

Compensated absences will be paid from the fund from which the employees' salaries are paid.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

7. LONG-TERM OBLIGATIONS (Continued)

Debt Service Requirements

Principal and interest due on bonds outstanding is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 150,000	\$ 31,950	\$ 181,950
2019	160,000	28,950	188,950
2020	165,000	25,750	190,750
2021	175,000	22,450	197,450
2022	180,000	18,950	198,950
2023-2025	575,000	32,600	607,600
	<u>\$ 1,405,000</u>	<u>\$ 160,650</u>	<u>\$ 1,565,650</u>

As of June 30, 2017, the District had no authorized but not issued bonds.

Capital Leases

The District is leasing phone system, security cameras, and technology equipment totaling \$593,000 under a capital lease. The following is a schedule of the future minimum lease payments under these capital lease agreements:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 121,987	\$ 1,805	\$ 123,792
	<u>\$ 121,987</u>	<u>\$ 1,805</u>	<u>\$ 123,792</u>

8. OPERATING LEASES

At June 30, 2017, the District had operating lease agreements in effect for the following:

Copiers

Total operating lease payments made during the year ended June 30, 2017 and 2016, were \$57,357, and \$56,339 respectively. Future minimum lease payments are as follows:

<u>Year Ended</u>	<u>Amount</u>
June 30, 2018	\$ 45,316
June 30, 2019	<u>25,014</u>
Total future minimum lease payments	<u>\$ 70,330</u>

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS

Description of Plans – Substantially all of the School District's employees participate in one of the following pension plans which have been established by State statute, and are administered by the New Jersey Division of Pensions and Benefits (Division): the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS). IN addition, several School District employees participate in the Defined Contribution Retirement Program (DCRP), which is a defined contribution pension plan. This plan is administered by Prudential Financial for the Division. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the State of New Jersey, Division of Pensions and Benefits. P.O. Box 295, Trenton, New Jersey, 08625-0295.

Teachers' Pension and Annuity Fund (TPAF)

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

Vesting and Benefit Provisions – 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 medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts. The following represents the membership tiers for TPAF:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
4	Members who were eligible to enroll on or after May 21, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

Contributions - The contribution requirements of plan members are determined by N.J.S.A.18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase is being phased-in over seven years beginning on July 1, 2012. The member contribution rate was 7.20% in State fiscal year 2017. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

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

Funding for noncontributory group insurance benefits is based on actual claims paid.

For fiscal year 2016, the State's pension contribution was less than the actuarial determined amount.

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

The School District was not required to make any contributions to the pension plan during the fiscal year ended June 30, 2017 because of the 100.00% special funding situation with the State of New Jersey.

Based on the most recent TPAF measurement date of June 30, 2016, the State's contractually required contribution, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2017 was \$1,227,211 and was paid by April 1, 2017. School District employee contributions to the pension plan during the fiscal year ended June 30, 2017 were \$1,139,156.

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Pension and Annuity Fund (TPAF) and 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.

At June 30, 2017, the School District was not required to report a liability for its proportionate share of the net pension liability because of a 100% special funding situation by the State of New Jersey.

For the year ended June 30, 2017, the School District recognized pension expense of \$9,108,070 and revenue of \$9,108,070 for support provided by the State. Although the School 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 School District.

The collective amounts are the total of all New Jersey local governments participating in the TPAF plan.

	<u>06/30/16</u>	<u>06/30/15</u>
Collective deferred outflows of resources	\$ 17,414,701,002	\$ 7,521,378,257
Collective deferred inflows of resources	134,532,594	554,399,005
Collective net pension liability (Non-Employer – State of New Jersey)	79,028,907,033	63,577,864,440
State's portion of the net pension liability that was associated with the School District	121,220.975	97,963,494
State's portion of the net pension liability that was associated with the School District as a percentage of the collective net pension liability	.15409504464%	.1549950555%

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

9. PENSION PLANS (Continued)

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

Actuarial assumptions – The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. 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: 7.65%

Pre-retirement, post-retirement and disabled mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational basis based on a 60-year average of Social Security data from 1953 to 2013.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	05.00%	0.39%
Government Bonds	01.50%	1.28%
Credit Bonds	13.00%	2.76%
Mortgages	02.00%	2.38%
Inflation-Indexed Bonds	01.50%	1.41%
High Yield Bonds	02.00%	4.70%
Equity Market	26.00%	5.14%
Foreign-Developed Equity	13.25%	5.91%
Emerging Markets Equity	06.50%	8.16%
Private Real Estate Property	05.25%	3.64%
Timber	01.00%	3.86%
Farmland	01.00%	4.39%
Private Equity	09.00%	8.97%
Commodities	00.50%	2.87%
Hedge Funds – MultiStrategy	05.00%	3.70%
Hedge Funds – Equity Hedge	03.75%	4.72%
Hedge Funds - Distressed	03.75%	3.49%
	<u>100.00%</u>	

Discount rate. The discount rate used to measure the State's total pension liability was 3.22% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

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

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 contribution rate in the most recent fiscal year. The state contributed 30% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2029. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2029, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2016, the pension plans measurement date, attributable to the School District is \$0.00, and the State of New Jersey's proportionate share of the net pension liability, attributable to the School District, using a discount rate of 4.13%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.13%) or 1 percentage point higher (5.13%) that the current rate:

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the School District	144,764,934	121,220,975	101,994,294
	\$ 144,764,934	\$ 121,220,975	\$ 101,994,294

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 Division of Pensions and Benefits financial report.

Public Employees' Retirement System (PERS)

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

Vesting and Benefit Provisions - The vesting and benefit provisions are set by N.J.S.A. 43:15A and 43:3B. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 21, 2010
4	Members who were eligible to enroll on or after May 21, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

Contributions - The contribution requirements of plan members are determined by N.J.S.A 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%.

An additional 1.0% increase is being phased-in over seven years beginning on July 1, 2012. The member contribution rate was 7.20% in State fiscal year 2017. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 336, P.L. 2001) increased from 8.5% of base salary to 10%. Employers' contribution amounts are based on an actuarially determined rate. The School District's contribution amounts are based on an actuarially determined rate which included the normal cost and unfunded accrued liability.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2017 was 14.94% of the School District's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2016, the School Districts contractually required contribution to the pension plan for the fiscal year ended June 30, 2017 was \$428,858 and was paid by April 1, 2017. School District employee contributions to the pension plan during the fiscal year ended June 30, 2017 were \$209,328.

The School District is billed annually for its normal contribution plus any accrued liability. The School District's contributions, equal to the required contribution for each fiscal year, were as follows:

Fiscal Year	Normal Contributions	Accrued Liability	Non Contributory Life	Longterm Disability	Total Liability Paid by District
2017	\$ 60,409	\$ 307,427	\$ 18,358	\$ 2,319	\$ 388,513
2016	66,797	308,547	20,106		395,450
2015	66,212	306,284	25,229		397,725

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the 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.

At June 30, 2017, the School District reported a liability of \$12,874,992 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the year ended June 30, 2017, the School District recognized pension expense of \$951,065. At June 30, 2017, the School District reported a liability of \$12,874,992 for its proportionate share of the PERS net pension liability and deferred outflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 239,436	\$ -
Changes of assumptions	2,667,011	
Net Difference between projected and actual earnings on pension plan investments	490,935	
Changes in proportion		1,080,397
District contributions subsequent to the measurement date	428,858	
Total	\$ 3,826,240	\$ 1,080,397

\$428,858 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, 2017, the plan measurement date is June 30, 2016) will be recognized as a reduction of the net liability in the year ended June 30, 2017.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

For the year ended:	Net Deferred Outflows of Resources
2017	\$ 360,805
2018	360,805
2019	648,219
2020	591,440
2021	355,716
Total	\$ 2,316,985

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
Changes of assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
Net Difference between projected and actual earnings on pension plan investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	-	5.00
Changes in proportion		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57

Additional Information

Collective balances at June 30, 2016 and 2015 are as follows:

	<u>6/30/2016</u>	<u>6/30/2015</u>
Collective deferred outflows of resources	\$ 8,685,338,380	\$ 3,578,755,666
Collective deferred inflows of resources	\$ 870,133,595	\$ 993,410,455
Collective net pension liability	\$ 29,617,131,759	\$ 22,447,996,119
District's Proportion	.0434714328%	.0460180719%

Actuarial assumptions – The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

- Inflation rate: 3.08%
- Salary Increases:
 - Through 2025: 1.65-4.15% based on age
 - Thereafter: 2.65-5.15% based on age
- Investment Rate of Return: 7.65%

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 3 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	05.00%	00.87%
U.S. Treasuries	01.50%	01.74%
Investment Grade Credit	08.00%	01.79%
Mortgages	02.00%	01.67%
High Yield Bonds	02.00%	04.56%
Inflation Indexed Bonds	01.50%	03.44%
Broad US Equities	26.00%	08.53%
Developed Foreign Equities	13.25%	06.83%
Emerging Market Equities	06.50%	09.95%
Private Equity	09.00%	12.40%
Hedge Funds/Absolute Ret	12.50%	04.68%
Real Estate (Property)	02.00%	06.91%
Commodities	00.50%	05.45%
Global Debt ex US	05.00%	-0.25%
REIT	05.25%	05.63%
	<u>100.00%</u>	

Discount rate. The discount rate used to measure the State's total pension liability was 3.98% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Discount rate (Continued) - 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 contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. The following presents the School District's proportionate share of the net pension liability measured as of June 30, 2016, calculated using the discount rate of 3.98%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.98%) or 1 percentage point higher (4.98%) than the current rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
District's proportionate share of the net pension liability	\$ 15,776,800	\$ 12,874,992	\$ 10,479,298

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 Division of Pensions and Benefits financial report.

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program is a cost-sharing multiple-employer defined contribution pension plan which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A.43:15C-1 et. seq), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Divisions of Pensions and Benefits by Prudential Financial. 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. In addition to the employee contributions, the School District's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

The School District's contributions to the DCRP were as follows:

<u>Year</u>	<u>Total Liability</u>	<u>Paid by School District</u>
2017	\$ 7,610	\$ 7,610
2016	6,877	6,877
2015	6,682	6,682

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

10. STATE POST-RETIREMENT MEDICAL 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, 2016, there were 110,512 retirees receiving post-retirement medical benefits, and the State contributed \$1.37 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 \$231.1 million toward Chapter 126 benefits for 20,045 eligible retired members in Fiscal Year 2016.

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

<http://www.nj.gov/treasury/pensions/pdf/financial/2015divisioncombined.pdf>

11. ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2017, the School District has recognized as revenues and expenditures on-behalf payments made by the state for normal retirement costs, post-retirement medical costs and long term disability insurance related to TPAF, in the fund statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, post-retirement medical costs and long term disability insurance were \$1,686,704, \$1,405,408, and \$4,369, respectively. In addition, \$1,134,501 on-behalf payments were made by the state for the employer's share of social security contributions for TPAF members, as calculated on their base salaries.

12. DEFERRED COMPENSATION

The School District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, available to all permanent School District employees, permit participants to defer a portion of their current salary to future years. Participation in the plans is optional. The deferred compensation is not available to the participants until termination, retirement, death, or an unforeseeable emergency occurs. The plan assets are held in trust for the benefit of the employee and are administered by a third party therefore they are not reflected on the financial statements of the School District.

13. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health and accident claims; and natural disasters.

Property and Liability Insurance – The District is a member of the Burlington County School Joint Insurance Fund (BCIPJIF), a public entity risk pool currently operating as a common risk management and insurance program. The District pays an actuarial determined annual assessment to BCIPJIF for its insurance coverage. Supplemental assessments may be levied to supplement the fund. The District has not been notified of any supplemental assessments.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

13. RISK MANAGEMENT (CONTINUED)

Property and Liability Insurance (Continued) – In addition, the District maintains commercial insurance coverage for all other risks of loss, including employer health insurance, student accident insurance, and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report.

Annual contributions to the Fund are determined by the Fund’s Board of Trustees. The District is jointly and personally liable for claims insured by the Fund and its members during the period of its membership, including liability for supplemental assessments, if any. The Fund’s Board of Trustees may authorize refunds to its members in any fund year for which contributions exceed the amount necessary to fund all obligations for that year.

New Jersey Unemployment Compensation Insurance - The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Business 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 four years:

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Interest Earned</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2016-2017	\$ 100,000	\$ 50,046	\$ 812	\$ 118,375	\$ 235,666
2015-2016	100,000	40,832	319	46,367	203,183
2014-2015	100,000	33,664	132	121,114	108,399
2013-2014	100,000	31,232	121	133,447	95,717
2012-2013	100,000	21,756	111	104,993	97,811

14. COMPENSATED ABSENCES

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

School District employees are granted vacation and sick leave in varying amounts in accordance with the School District’s personnel policies. Unused sick leave may be accumulated carried forward to the subsequent years. Employees who retire from the School District shall be paid for unused sick leave in accordance with the School District’s agreement or personnel policy.

The liability for vested compensated absences is recorded within those funds as the benefits accrued to the employees. As of June 30, 2017, the liability for compensated absences in the governmental fund was \$918,906.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

15. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables/payables are recorded to cover temporary cash shortages and/or timing differences in the respective funds. There are no interfund balances that are not expected to be repaid by June 30, 2018. The following interfund balances were recorded on the various balance sheets as of June 30, 2017:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 10	\$ -
Special Revenue	804	
Proprietary		814
	<u>\$ 814</u>	<u>\$ 814</u>

16. CONTINGENCIES

The School District participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the School District may be required to reimburse the grantor government.

At June 30, 2017, significant amounts of grant expenditures have not been audited by the granting agency, but the School District believes that disallowed expenditures discovered in subsequent audits, if any, will not have a material effect on any of the individual funds or the overall financial position of the School District. Additionally, deferred revenues are recognized in those funds that have received grant monies in advance of future, reimbursable expenditures.

17. TAX ABATEMENTS

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth.

The City of Burlington (Municipality) provides for long-term tax exemptions, as authorized by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. The exemptions provided by the Municipality are for affordable housing and other permitted purposes. Taxes abated include municipal, local school, and county taxes.

The municipality recognized revenue of \$19,279 from the annual service charge in lieu of payment of taxes in 2016. The assessed value on these tax exemption properties amounted to \$1,325,000 which would have resulted in 2016 taxes billed in full of \$46,329. A portion of the \$27,050 abatement would have been allocated to the District.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

18. DEFICIT UNASSIGNED FUND BALANCE

The School District has a deficit unassigned fund balance of \$855,478 in the General Fund as of June 30, 2017 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments as revenues, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the general and special revenue fund balance deficit does not alone indicate that the School District is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unassigned general fund balance that is reported as a direct result from a delay in the June payments of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The School District deficit in the GAAP funds statements of \$855,478 is equal to or less than the June state aid payment.

19. DEFICIT UNRESTRICTED NET POSITION

As of June 30, 2017, a deficit of \$11,857,604 existed in the Unrestricted Net Position of the Governmental Activities. A reconciliation of Unreserved Fund Balance reported on Exhibit B-1 to Unrestricted Net Position reported on Exhibited A-1 as follows:

Balances June 30, 2017	
Fund Balance (Deficit)	
(Exclusive of Capital Projects and Debt Service Funds):	
Fund Balance – Unassigned	\$ (855,478)
Liabilities:	
Accrued Interest Payable	(11,981)
Net Pension Difference	(10,129,149)
Defeasance loss	57,910
Compensated Absences	<u>(918,906)</u>
Unrestricted Net Position (Deficit)	<u>\$ (11,857,604)</u>

20. FUND BALANCES

RESTRICTED

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

General Fund:

Excess Surplus – In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of restricted fund balance - excess surplus is the result of a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict general fund, 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, 2017 is \$2,115,018 presented on the budgetary basis of accounting (Exhibit C-1). In addition, \$1,059,628 of excess fund balance generated during the 2015-2016 fiscal year has been restricted and designated for utilization in the 2017-2018 budget.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2017**

20. FUND BALANCES (Continued)

RESTRICTED

General Fund:

Capital Reserve – As of June 30, 2017, the balance in the capital reserve account is \$851,792 and is restricted for future capital outlay expenditures for capital projects in the School District’s approved Long Range Facilities Plan.

Emergency Reserve – As of June 30, 2017, the balance in the emergency reserve is \$234,516. These funds are restricted for the purpose of financing unanticipated general fund expenditures required for a through and efficient education in accordance with N.J.S.A. 18A:7F-41c(1).

Permanent Fund - As of June 30, 2017, the fund balance amount was \$96,500.

ASSIGNED

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

General Fund:

Designated for Subsequent Year’s Expenditures – The School District has appropriated and included as an anticipated revenue for the fiscal year ending June 30, 2018, \$500,000 of general fund balance.

UNASSIGNED

As stated in Note 1, the unassigned fund balance classification represents fund balance that has not been restricted, committed, or assigned to specific purposes. The School District’s unassigned fund balance is summarized as follows:

General Fund – As of June 30, 2017, the fund balance of the general fund was a deficit of \$855,478 thus resulting in the fund balance classification of unassigned. The deficit is a result of the delay in the recording of the payment of state aid until the following fiscal year (See Note 18).

21. RESTATEMENT OF NET POSITION

Business-type Activities

As a result of an inventory adjustment in the Food Service Fund, net position as of June 30, 2016 has been restated as follows:

Net Position as of June 30, 2016, as previously reported	\$	371,951
Inventory Adjustment to Fixed Assets		(8,486)
Net Position as Restated, July 1, 2016	\$	363,465

Required Supplementary Information - Part II

Budgetary Comparison Schedules

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 11,373,612	\$ -	\$ 11,373,612	\$ 11,373,612	\$ -
Tuition	3,092,792	-	3,092,792	2,685,043	(407,749)
Interest earned on capital reserve funds	1,200	-	1,200	5,791	4,591
Transportation	-	-	-	-	-
Miscellaneous	225,008	-	225,008	289,684	64,676
Total - Local Sources	14,692,612	-	14,692,612	14,354,130	(338,482)
State Sources:					
Categorical Special Education Aid	858,702	-	858,702	858,702	-
Equalization Aid	13,867,857	-	13,867,857	13,867,857	-
Categorical Security Aid	443,577	-	443,577	443,577	-
Adjustment Aid	1,394,126	-	1,394,126	1,394,126	-
Categorical Transportation Aid	205,655	-	205,655	205,655	-
Extraordinary aid	45,000	-	45,000	126,670	81,670
Homeless Tuition Aid	50,000	-	50,000	48,459	(1,541)
PARC Readiness Aid	13,870	-	13,870	13,870	-
Per Pupil Growth Aid	13,870	-	13,870	13,870	-
Professional Learning Community Aid	13,410	-	13,410	13,410	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	1,686,704	1,686,704
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,405,408	1,405,408
TPAF Pension LDI (On-Behalf - Non-Budgeted)	-	-	-	4,369	4,369
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,134,501	1,134,501
Total - State Sources	16,906,067	-	16,906,067	21,217,178	4,311,111
Federal Sources:					
Medicaid Assistance Program	76,123	-	76,123	90,221	14,098
Total - Federal Sources	76,123	-	76,123	90,221	14,098
Total Revenues	31,674,802	-	31,674,802	35,661,529	3,986,727
EXPENDITURES:					
GENERAL CURRENT EXPENSE					
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	473,889	(13,470)	460,419	394,677	65,742
Grades 1-5	2,575,792	(4,260)	2,571,532	2,554,932	16,600
Grades 6-8	1,691,012	(36,103)	1,654,909	1,625,316	29,593
Grades 9-12	2,923,415	837	2,924,252	2,809,075	115,177
Regular Programs - Home Instruction:					
Salaries of Teachers	76,500	3,500	80,000	78,644	1,356
Purchased Professional - Educational Services	6,000	23,000	29,000	11,354	17,646
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	95,820	22	95,842	95,346	496
Purchased Professional - Educational Services	198,788	107,355	306,143	278,978	27,165
Purchased Technical Services	232,620	8,085	240,705	216,454	24,251
Other Purchased Services	178,735	(11,438)	167,297	126,228	41,069
General Supplies	527,690	(29,990)	497,700	433,302	64,398
Textbooks	142,500	(54,250)	88,250	42,019	46,231
Other Objects	28,900	5,978	34,878	24,123	10,755
Total Regular Programs - Instruction	9,151,661	(734)	9,150,927	8,690,448	460,479
Special Education - Instruction					
Multiple Disabilities:					
Salaries of Teachers	675,166	300	675,466	675,466	-
Other Salaries for Instruction	59,075	32,049	91,124	90,238	886
Purchased Professional - Educational Services	162,350	17,880	180,230	144,548	35,682
Other Purchased Services	-	-	-	-	-
General Supplies	14,550	1,200	15,750	8,447	7,303
Textbooks	2,200	(1,500)	700	-	700
Other Objects	-	-	-	-	-
Total Multiple Disabilities	913,341	49,929	963,270	918,699	44,571
Resource Room/Resource Center:					
Salaries of Teachers	1,742,327	(50,617)	1,691,710	1,555,062	136,648
Other Salaries for Instruction	31,670	-	31,670	31,668	2
Other Purchased Services	88,150	10,000	98,150	72,848	25,302
General Supplies	7,700	-	7,700	5,855	1,845
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	1,869,847	(40,617)	1,829,230	1,665,433	163,797

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Special Education - Instruction (Continued)</u>					
Autism:					
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-
Total Autism	-	-	-	-	-
Preschool Disabilities - Full-Time:					
Salaries of Teachers	50,503	460	50,963	50,961	2
Other Salaries for Instruction	32,925	(14,887)	18,038	17,971	67
Purchased Professional Educational Services	2,000	31,340	33,340	32,292	1,048
Supplies and Materials	1,000	(800)	200	-	200
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	86,428	16,113	102,541	101,224	1,317
Total Special Education - Instruction	2,869,616	25,425	2,895,041	2,685,356	209,685
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	240,720	1	240,721	240,308	413
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,270	-	1,270	-	1,270
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	241,990	1	241,991	240,308	1,683
School Sponsored - Co curricular Activities:					
Salaries	167,388	1,938	169,326	168,726	600
Purchased Services	14,925	3,000	17,925	13,123	4,802
Supplies and Materials	5,750	5,000	10,750	8,396	2,354
Other Objects	24,725	(2,500)	22,225	20,094	2,131
Total School Sponsored - Co curricular Activities	212,788	7,438	220,226	210,339	9,887
School Sponsored - Athletics					
Salaries	362,951	(978)	361,973	342,369	19,604
Purchased Services	35,300	(307)	34,993	30,708	4,285
Supplies and Materials	30,000	2,880	32,880	32,737	143
Other Objects	13,300	(995)	12,305	9,349	2,956
Transfers to Cover Deficit (Agency Funds)	35,000	1,600	36,600	36,600	-
Total School Sponsored - Athletics	476,551	2,200	478,751	451,763	26,988
Before/After School Programs - Instruction:					
Salaries of Teachers	22,500	-	22,500	13,900	8,600
Other Salaries for Instruction	6,500	1,500	8,000	7,846	154
Total Before/After School Programs - Instruction	29,000	1,500	30,500	21,746	8,754
Summer School - Instruction:					
Salaries of Teachers	2,400	-	2,400	-	2,400
Other Salaries for Instruction	1,000	-	1,000	1,000	-
Purchased Professional Educational Services	15,000	-	15,000	11,221	3,779
Total Summer School Instruction	18,400	-	18,400	12,221	6,179
Alternative Education Program					
Instruction:					
Salaries of Teachers	59,904	-	59,904	54,904	5,000
Salaries of Teacher Tutors	-	-	-	-	-
Supplies and Materials	3,500	-	3,500	1,319	2,181
Total Alternative Education Programs - Instruction	63,404	-	63,404	56,223	7,181
Alternative Education Program (Continued)					
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Other Instructional Programs (Continued):</u>					
Other Supplemental/At Risk Programs - Instruction:					
Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Supplemental/At Risk Programs - Instruction	-	-	-	-	-
Total Other Instructional Programs	1,042,133	11,139	1,053,272	992,600	60,672
TOTAL INSTRUCTION	13,063,410	35,830	13,099,240	12,368,404	730,836
<u>Undistributed Expenditures:</u>					
Instruction:					
Tuition to other LEA's within state - regular	157,162	-	157,162	94,109	63,053
Tuition to other LEA's within state - special	199,738	(47,532)	152,206	71,989	80,217
Tuition to County Voc. School Dist. - regular	243,600	-	243,600	240,350	3,250
Tuition to County Voc. School District - special ed.	32,480	-	32,480	32,480	-
Tuition to CSSD & Regular Day Schools	1,279,381	(5,200)	1,274,181	1,246,722	27,459
Tuition to Private Schools for the Disabled within the state	895,208	-	895,208	678,550	216,658
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-
Tuition - State Facilities	35,465	-	35,465	35,465	-
Tuition - Other	240,605	20,000	260,605	249,865	10,740
Total Undistributed Expenditures - Instruction	3,083,639	(32,732)	3,050,907	2,649,530	401,377
Attendance and Social Work Services:					
Salary of Attendance Officer	30,405	-	30,405	19,649	10,756
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	600	-	600	537	63
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	31,005	-	31,005	20,186	10,819
Health Services:					
Salaries	330,021	(33,384)	296,637	292,808	3,829
Salaries of Social Service Coordinators	59,904	-	59,904	59,904	-
Purchased Professional & Technical Services	19,810	6,000	25,810	22,480	3,330
Other Purchased Services	400	-	400	365	35
Supplies and Materials	10,350	(75)	10,275	7,068	3,207
Other Objects	600	75	675	149	526
Total Health Services:	421,085	(27,384)	393,701	382,774	10,927
Speech, OT/PT & Related Services:					
Salaries	283,363	950	284,313	273,709	10,604
Purchased Professional - Educational Services	136,000	5,200	141,200	130,177	11,023
Other Purchased Services	-	-	-	-	-
Supplies and Materials	3,300	-	3,300	2,242	1,058
Other Objects	-	-	-	-	-
Total Speech, OT/PT & Related Services	422,663	6,150	428,813	406,128	22,685
Other Support Svs. - Students - Extraord. Svs.					
Other Salaries for Instruction	61,250	(42,199)	19,051	19,014	37
Purchased Professional - Educational Services	105,250	83,069	188,319	119,983	68,336
Supplies and Materials	-	-	-	-	-
Total Other Suppt. Svs. - Students - Extra. Svs.	166,500	40,870	207,370	138,997	68,373
Guidance Services:					
Salaries of Other Professional Staff	723,555	58,504	782,059	773,910	8,149
Salaries of Secretarial & Clerical Assistants	98,777	-	98,777	98,777	-
Other Salaries	133,653	-	133,653	132,996	657
Purchased Professional - Educational Services	17,760	-	17,760	14,000	3,760
Other Purch. Prof. And Technical Services	80,700	-	80,700	76,060	4,640
Other Purchased Services	6,027	-	6,027	4,094	1,933
Supplies and Materials	23,870	-	23,870	19,194	4,676
Other Objects	4,385	-	4,385	3,243	1,142
Total Guidance Services	1,088,727	58,504	1,147,231	1,122,274	24,957

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Undistributed Expenditures (Continued)</u>					
Child Study Team Services:					
Salaries of Other Professional Staff	\$ 863,835	\$ (59,820)	\$ 804,015	\$ 767,924	\$ 36,091
Salaries of Secretarial & Clerical Assistants	184,003	(4,035)	179,968	113,490	66,478
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	44,475	(3,000)	41,475	22,415	19,060
Other Purch. Prof. And Technical Services	8,834	18,000	26,834	26,352	482
Miscellaneous Purchased Services	12,852	-	12,852	8,829	4,023
Supplies and Materials	20,380	-	20,380	10,928	9,452
Other Objects	2,000	-	2,000	1,243	757
Total Child Study Team Services	1,136,379	(48,855)	1,087,524	951,181	136,343
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	322,867	(68,773)	254,094	242,609	11,485
Salaries of Other Professional Staff	56,804	2,500	59,304	59,304	-
Other Salaries	67,297	449	67,746	63,440	4,306
Salaries of Facilitators, Math Coaches, Lit. Coaches	97,590	-	97,590	96,614	976
Purchased Professional - Educational Services	7,700	50	7,750	7,750	-
Supplies and Materials	-	-	-	-	-
Other Objects	4,550	(91)	4,459	2,699	1,760
Total Improvement of Instruction Services	556,808	(65,865)	490,943	472,416	18,527
Educational Media Services / School Library:					
Salaries	244,062	(21,540)	222,522	197,607	24,915
Salaries of Technology Specialists	97,967	-	97,967	97,484	483
Purchased Professional & Technical Services	6,000	17,030	23,030	22,390	640
Other Purchased Services	9,023	-	9,023	5,208	3,815
Supplies and Materials	38,000	(1,500)	36,500	26,170	10,330
Other Objects	-	-	-	-	-
Total Educational Media Services / School Library:	395,052	(6,010)	389,042	348,859	40,183
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	70,294	-	70,294	69,548	746
Other Salaries	12,240	-	12,240	-	12,240
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	9,345	2,814	12,159	10,509	1,650
Supplies and Materials	8,650	(2,814)	5,836	1,176	4,660
Other Objects	1,960	-	1,960	1,208	752
Total Instructional Staff Training Services	102,489	-	102,489	82,441	20,048
Support Services - General Administration:					
Salaries	362,174	(3,000)	359,174	344,843	14,331
Legal Services	77,500	70,000	147,500	99,611	47,889
Audit Fees	30,000	-	30,000	28,900	1,100
Architectural/Engineering Services	-	-	-	-	-
Other Purchased Professional Services	17,280	17,700	34,980	34,000	980
Purchased Technical Services	34,657	-	34,657	34,657	-
Communications / Telephone	102,110	(275)	101,835	93,644	8,191
BOE Other Purchased Services	11,300	-	11,300	8,380	2,920
Miscellaneous Purchased Services	135,811	-	135,811	134,735	1,076
General Supplies	10,000	(1,987)	8,013	7,303	710
BOE In-house Training/Meeting Supplies	7,500	1,300	8,800	8,087	713
Miscellaneous Expenditures	8,469	(2,300)	6,169	4,544	1,625
BOE Membership Dues and Fees	17,580	-	17,580	14,681	2,899
Total Support Services - General Administration	814,381	81,438	895,819	813,385	82,434
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	692,679	-	692,679	681,556	11,123
Salaries of Other Professional Staff	97,500	1,200	98,700	98,700	-
Salaries of Secretarial/Clerical Assistants	433,377	(22,567)	410,810	388,483	22,327
Purchased Professional & Technical Services	2,000	-	2,000	1,602	398
Other Purchased Services	37,607	517	38,124	31,208	6,916
Supplies and Materials	29,550	4,220	33,770	26,258	7,512
Other Objects	29,995	2,910	32,905	28,463	4,442
Total Support Services - School Administration	1,322,708	(13,720)	1,308,988	1,256,270	52,718

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<i>Undistributed Expenditures (Continued)</i>					
Support Services - Central Services					
Salaries	\$ 351,601	\$ 40,500	\$ 392,101	\$ 387,512	\$ 4,589
Purchased Professional Services	1,500	-	1,500	-	1,500
Purchased Technical Services	25,850	7,980	33,830	32,275	1,555
Miscellaneous Purchased Services	17,375	500	17,875	12,285	5,590
Supplies and Materials	10,000	(500)	9,500	6,495	3,005
Miscellaneous Expenditures	3,375	-	3,375	3,082	293
Total Support Services - Central Services	409,701	48,480	458,181	441,649	16,532
Support Services - Admin. Info. Technology Services:					
Salaries	107,646	-	107,646	107,120	526
Purchased Professional Services	8,000	-	8,000	8,000	-
Purchased Technical Services	30,076	-	30,076	26,180	3,896
Other Purchased Services	-	-	-	-	-
Supplies and Materials	7,000	7,760	14,760	3,817	10,943
Other Objects	-	-	-	-	-
Total Support Services - Admin. Info. Technology Services	152,722	7,760	160,482	145,117	15,365
Required Maintenance for School Facilities:					
Salaries	263,991	4,000	267,991	266,805	1,186
Cleaning, Repair & Maintenance Services	224,340	15,449	239,789	226,556	13,233
General Supplies	66,700	(10,900)	55,800	46,455	9,345
Other Objects	-	-	-	-	-
Total Required Maintenance for School Facilities	555,031	8,549	563,580	539,816	23,764
Undistributed Expenditures - Custodial Services:					
Salaries	837,296	(4,200)	833,096	748,338	84,758
Salaries of Non-Instructional Aides	62,000	-	62,000	60,401	1,599
Purchased Professional & Technical Services	18,055	-	18,055	11,884	6,171
Cleaning, Repair & Maintenance Services	65,000	(13,400)	51,600	42,047	9,553
Rentals	-	-	-	-	-
Other Purchased Property Services	96,265	(9,000)	87,265	84,470	2,795
Insurance	147,724	-	147,724	147,724	-
Miscellaneous Purchased Services	2,900	2,550	5,450	4,703	747
General Supplies	72,945	6,500	79,445	73,343	6,102
Energy - Electricity	308,200	-	308,200	212,837	95,363
Energy - Natural Gas	838,740	(2,550)	836,190	728,723	107,467
Energy - Gasoline/Diesel Fuel	9,500	-	9,500	6,730	2,770
Other Objects	500	-	500	-	500
Total Custodial Services	2,460,325	(20,100)	2,440,225	2,121,200	319,025
Care & Upkeep of Grounds:					
Salaries	93,780	(4,600)	89,180	75,668	13,512
Purchased Professional & Technical Services	20,000	(9,000)	11,000	10,715	285
Cleaning, Repair & Maintenance Services	27,000	(2,785)	24,215	24,047	168
General Supplies	20,000	(2,000)	18,000	15,155	2,845
Other Objects	-	-	-	-	-
Total Care and Upkeep of Grounds	160,780	(18,385)	142,395	125,585	16,810
Total Operation & Maintenance of Plant Services	3,176,136	(29,936)	3,146,200	2,786,601	359,599
Security Services:					
Salaries	1,150	250	1,400	-	1,400
Contracted Security Services	328,400	68,500	396,900	360,976	35,924
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	5,760	(750)	5,010	3,776	1,234
Total Security Services	335,310	68,000	403,310	364,752	38,558

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Undistributed Expenditures (Continued)</u>					
Student Transportation Services:					
Salaries of Non-Instructional Aides	\$ 43,834	\$ -	\$ 43,834	\$ 36,560	\$ 7,274
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	92,520	6,100	98,620	98,375	245
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	125,000	(1,000)	124,000	111,617	12,383
Other Purchased Professional & Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	45,000	4,400	49,400	46,346	3,054
Lease Purchase Payments - School Buses	15,000	(14,300)	700	-	700
Contr. Serv. - Aid in Lieu Payments - Charter Schools	1,800	-	1,800	-	1,800
Contr. Serv. - Aid in Lieu Payments - Choice Schools	-	-	-	-	-
Contr. Serv/ - (Between Home & School) - Vendors	-	-	-	-	-
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	44,600	9,120	53,720	43,638	10,082
Contr. Serv. (Between Home & School) - Joint Agr.	13,000	7,145	20,145	20,136	9
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	45,000	(7,145)	37,855	21,891	15,964
Contr. Serv. (Special Ed. Students) - ESCs & CTAs	350,000	52,930	402,930	402,904	26
Misc. Purchased Services - Transportation	96,583	1,850	98,433	98,242	191
General Supplies	1,000	-	1,000	597	403
Transportation Supplies	28,000	(4,250)	23,750	16,294	7,456
Other Objects	1,000	(100)	900	695	205
Total Student Transportation Services	902,337	54,750	957,087	897,295	59,792
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	351,320	(15,100)	336,220	322,908	13,312
TPAF Contributions	-	-	-	-	-
Other Retirement Contributions - PERS	408,231	(22,000)	386,231	365,333	20,898
Other Retirement Contributions - Regular	10,000	-	10,000	7,610	2,390
Unemployment Compensation	100,000	-	100,000	100,000	-
Workman's Compensation	325,904	(28,190)	297,714	253,125	44,589
Health Benefits	4,352,182	(208,320)	4,143,862	3,643,918	499,944
Tuition Reimbursement	71,000	20,000	91,000	90,000	1,000
Other Employee Benefits	325,310	2,412	327,722	301,858	25,864
Unused Sick Payments to Terminated/Retired Staff	85,000	-	85,000	56,125	28,875
Total Unallocated Benefits - Employee Benefits	6,028,947	(251,198)	5,777,749	5,140,877	636,872
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	1,686,704	(1,686,704)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,405,408	(1,405,408)
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	4,369	(4,369)
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,134,501	(1,134,501)
TOTAL UNDISTRIBUTED EXPENDITURES	20,546,589	(109,748)	20,436,841	22,651,714	(2,214,873)
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 33,609,999	\$ (73,918)	\$ 33,536,081	\$ 35,020,118	\$ (1,484,037)
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	16,450	16,450	16,450	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
School Administration	-	-	-	-	-
General Administration	-	-	-	-	-
Administration Information Technology	-	-	-	-	-
Operation & Maintenance of Plant Services	-	15,280	15,280	15,280	-
Transportation - School Buses - Special Education	-	-	-	-	-
Business & Other Support Services	-	-	-	-	-
Care & Upkeep of Grounds	-	14,656	14,656	11,271	3,385
Total Equipment	-	46,386	46,386	43,001	3,385
Facilities Acquisition & Construction Services:					
Legal Services	-	-	-	-	-
Architectural & Engineering Services	100,000	-	100,000	45,469	54,531
Other Purchased Professional & Technical Services	-	-	-	-	-
Construction Services	335,000	-	335,000	250,487	84,513
Other Objects	-	-	-	-	-
Total Facilities Acquisition & Construction Services	435,000	-	435,000	295,956	139,044

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2017

	2017			Variance Favorable (Unfavorable)	
	Original Budget	Budget Transfers	Final Budget		Actual
CAPITAL OUTLAY (Continued)					
Assets Acquired Under Capital Leases (non-budgeted):					
Undistributed expenditures:					
Transportation	\$ 90,000	\$ -	\$ 90,000	\$ 64,828	\$ 25,172
	90,000	-	90,000	64,828	25,172
TOTAL CAPITAL OUTLAY	\$ 525,000	\$ 46,386	\$ 571,386	\$ 403,785	\$ 167,601
SPECIAL SCHOOLS					
Summer School - Instruction:					
Salaries of Teachers	\$ 6,500	\$ -	\$ 6,500	\$ 3,391	\$ 3,109
Total Summer School - Instruction	6,500	-	6,500	3,391	3,109
Adult Education - Local - Instruction:					
Salaries of Teachers	5,000	-	5,000	5,000	-
Other Objects	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	5,000	-
Adult Education - Local - Support Services:					
Salaries	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-
Total Adult Education	5,000	-	5,000	5,000	-
TOTAL SPECIAL SCHOOLS	\$ 11,500	\$ -	\$ 11,500	\$ 8,391	\$ 3,109
Transfer of Funds to Charter Schools	34,169	27,532	61,701	58,587	3,114
TOTAL EXPENDITURES	\$ 34,180,668	\$ -	\$ 34,180,668	\$ 35,490,881	\$ (1,310,213)
Excess (deficiency) of revenues over (under) expenditures	(2,505,866)	-	(2,505,866)	170,648	2,676,514
Other Financing Sources (Uses):					
Capital Leases (non-budgeted)	-	-	-	-	-
Operating Transfer In:					
Contribution to Whole School Reform - General Fund	20,693,894	-	20,693,894	19,617,689	1,076,205
Operating Transfer Out:					
Transfer to Special Revenue Fund - Preschool Education	(138,534)	-	(138,534)	(138,534)	-
Contribution to Whole School Reform	(20,693,894)	-	(20,693,894)	(19,617,689)	(1,076,205)
Total Other Financing Sources	(138,534)	-	(138,534)	(138,534)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,644,400)	-	(2,644,400)	32,114	2,676,514
Fund Balances, July 1	5,435,708	-	5,435,708	5,435,708	-
Fund Balances, June 30	\$ 2,791,308	\$ -	\$ 2,791,308	\$ 5,467,822	\$ 2,676,514
Recapitulation of Fund Balance:					
Restricted Fund Balance					
Reserve for Excess Surplus - Designated for Subsequent Year's Expenditures				\$ 1,059,628	
Reserve for Excess Surplus				2,112,247	
Reserve for Capital Reserve				851,792	
Reserve for Emergency Reserve				234,516	
Assigned Fund Balance:					
Year-end Encumbrances				-	
Designated for Subsequent Year's Expenditures				500,000	
Unassigned Fund Balance				709,639	
				5,467,822	
Reconciliation to Governmental Fund Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				(1,562,345)	
Fund Balance per Governmental Funds (GAAP)				\$ 3,905,477	

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
REVENUES:						
Local Sources:						
Local Tax Levy	\$ 11,373,612	\$ -	\$ 11,373,612	\$ -	\$ -	\$ -
Tuition	3,092,792	-	3,092,792	-	-	-
Interest earned on capital reserve	1,200	-	1,200	-	-	-
Miscellaneous	225,008	-	225,008	-	-	-
Total - Local Sources	14,692,612	-	14,692,612	-	-	-
State Sources:						
Categorical Special Education Aid	858,702	-	858,702	-	-	-
Equalization Aid	13,867,857	-	13,867,857	-	-	-
Categorical Security Aid	443,577	-	443,577	-	-	-
Adjustment Aid	1,394,126	-	1,394,126	-	-	-
Categorical Transportation Aid	205,655	-	205,655	-	-	-
Extraordinary aid	45,000	-	45,000	-	-	-
Homeless Tuition Aid	50,000	-	50,000	-	-	-
PARC Readiness Aid	13,870	-	13,870	-	-	-
Per Pupil Growth Aid	13,870	-	13,870	-	-	-
Professional Learning Community Aid	13,410	-	13,410	-	-	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Pension LTDI(On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-
Total - State Sources	16,906,067	-	16,906,067	-	-	-
Federal Sources:						
Medicaid Assistance Program	76,123	-	76,123	-	-	-
Total - Federal Sources	76,123	-	76,123	-	-	-
Total Revenues	31,674,802	-	31,674,802	-	-	-
EXPENDITURES:						
GENERAL CURRENT EXPENSE						
Regular Programs - Instruction						
Salaries of Teachers:						
Kindergarten	500	473,389	473,889	-	(13,470)	(13,470)
Grades 1-5	5,000	2,570,792	2,575,792	-	(4,260)	(4,260)
Grades 6-8	5,000	1,686,012	1,691,012	-	(36,103)	(36,103)
Grades 9-12	25,000	2,898,415	2,923,415	-	837	837
Regular Programs - Home Instruction:						
Salaries of Teachers	76,500	-	76,500	3,500	-	3,500
Purchased Professional - Educational Services	6,000	-	6,000	23,000	-	23,000
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	-	95,820	95,820	-	22	22
Purchased Professional - Educational Services	150,000	48,788	198,788	50,565	56,790	107,355
Purchased Technical Services	-	232,620	232,620	8,085	-	8,085
Other Purchased Services	23,103	155,632	178,735	(8,250)	(3,188)	(11,438)
General Supplies	182,620	345,070	527,690	(50,950)	20,960	(29,990)
Textbooks	47,500	95,000	142,500	(47,500)	(6,750)	(54,250)
Other Objects	-	28,900	28,900	3,500	2,478	5,978
Total Regular Programs - Instruction	521,223	8,630,438	9,151,661	(18,050)	17,316	(734)
Special Education - Instruction						
Multiple Disabilities:						
Salaries of Teachers	-	675,166	675,166	-	300	300
Other Salaries for Instruction	-	59,075	59,075	-	32,049	32,049
Purchased Professional - Educational Services	15,000	147,350	162,350	-	17,880	17,880
General Supplies	-	14,550	14,550	-	1,200	1,200
Textbooks	-	2,200	2,200	-	(1,500)	(1,500)
Other Objects	-	-	-	-	-	-
Total Multiple Disabilities	15,000	898,341	913,341	-	49,929	49,929
Resource Room/Resource Center:						
Salaries of Teachers	-	1,742,327	1,742,327	-	(50,617)	(50,617)
Other Salaries for Instruction	-	31,670	31,670	-	-	-
Purchased Professional - Educational Services	25,000	63,150	88,150	-	10,000	10,000
General Supplies	-	7,700	7,700	-	-	-
Other Object	-	-	-	-	-	-
Total Resource Room/Resource Center:	25,000	1,844,847	1,869,847	-	(40,617)	(40,617)

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 11,373,612	\$ -	\$ 11,373,612	\$ 11,373,612	\$ -	\$ 11,373,612
3,092,792	-	3,092,792	2,685,043	-	2,685,043
1,200	-	1,200	5,791	-	5,791
225,008	-	225,008	289,684	-	289,684
<u>14,692,612</u>	<u>-</u>	<u>14,692,612</u>	<u>14,354,130</u>	<u>-</u>	<u>14,354,130</u>
858,702	-	858,702	858,702	-	858,702
13,867,857	-	13,867,857	13,867,857	-	13,867,857
443,577	-	443,577	443,577	-	443,577
1,394,126	-	1,394,126	1,394,126	-	1,394,126
205,655	-	205,655	205,655	-	205,655
45,000	-	45,000	126,670	-	126,670
50,000	-	50,000	48,459	-	48,459
13,870	-	13,870	13,870	-	13,870
13,870	-	13,870	13,870	-	13,870
13,410	-	13,410	13,410	-	13,410
-	-	-	1,686,704	-	1,686,704
-	-	-	1,405,408	-	1,405,408
-	-	-	4,369	-	4,369
-	-	-	1,134,501	-	1,134,501
<u>16,906,067</u>	<u>-</u>	<u>16,906,067</u>	<u>21,217,178</u>	<u>-</u>	<u>21,217,178</u>
76,123	-	76,123	90,221	-	90,221
<u>76,123</u>	<u>-</u>	<u>76,123</u>	<u>90,221</u>	<u>-</u>	<u>90,221</u>
<u>31,674,802</u>	<u>-</u>	<u>31,674,802</u>	<u>35,661,529</u>	<u>-</u>	<u>35,661,529</u>
500	459,919	460,419	58	394,619	394,677
5,000	2,566,532	2,571,532	638	2,554,294	2,554,932
5,000	1,649,909	1,654,909	2,059	1,623,257	1,625,316
25,000	2,899,252	2,924,252	13,978	2,795,097	2,809,075
80,000	-	80,000	78,644	-	78,644
29,000	-	29,000	11,354	-	11,354
-	95,842	95,842	-	95,346	95,346
200,565	105,578	306,143	190,401	88,577	278,978
8,085	232,620	240,705	8,085	208,369	216,454
14,853	152,444	167,297	14,853	111,375	126,228
131,670	366,030	497,700	114,145	319,157	433,302
-	88,250	88,250	-	42,019	42,019
3,500	31,378	34,878	3,500	20,623	24,123
<u>503,173</u>	<u>8,647,754</u>	<u>9,150,927</u>	<u>437,715</u>	<u>8,252,733</u>	<u>8,690,448</u>
-	675,466	675,466	-	675,466	675,466
-	91,124	91,124	-	90,238	90,238
15,000	165,230	180,230	15,000	129,548	144,548
-	15,750	15,750	-	8,447	8,447
-	700	700	-	-	-
-	-	-	-	-	-
<u>15,000</u>	<u>948,270</u>	<u>963,270</u>	<u>15,000</u>	<u>903,699</u>	<u>918,699</u>
-	1,691,710	1,691,710	-	1,555,062	1,555,062
-	31,670	31,670	-	31,668	31,668
25,000	73,150	98,150	25,000	47,848	72,848
-	7,700	7,700	-	5,855	5,855
-	-	-	-	-	-
<u>25,000</u>	<u>1,804,230</u>	<u>1,829,230</u>	<u>25,000</u>	<u>1,640,433</u>	<u>1,665,433</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Special Education - Instruction (Continued)</u>						
Autism:						
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-	-
Total Autism	-	-	-	-	-	-
Preschool Disabilities - Full-Time:						
Salaries of Teachers	-	50,503	50,503	-	460	460
Other Salaries for Instruction	-	32,925	32,925	-	(14,887)	(14,887)
Purchased Professional Educational Services	-	2,000	2,000	-	31,340	31,340
Supplies and Materials	-	1,000	1,000	-	(800)	(800)
Other Objects	-	-	-	-	-	-
Total Preschool Disabilities - Full time	-	86,428	86,428	-	16,113	16,113
Total Special Education - Instruction	40,000	2,829,616	2,869,616	-	25,425	25,425
<u>Other Instructional Programs:</u>						
Bilingual Education:						
Salaries of Teachers	-	240,720	240,720	-	1	1
Purchased Professional Educational Services	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-
General Supplies	-	1,270	1,270	-	-	-
Textbooks	-	-	-	-	-	-
Other Object	-	-	-	-	-	-
Total Bilingual Education	-	241,990	241,990	-	1	1
School Sponsored - Cocurricular Activities:						
Salaries	-	167,388	167,388	-	1,938	1,938
Purchased Services	-	14,925	14,925	-	3,000	3,000
Supplies and Materials	-	5,750	5,750	-	5,000	5,000
Other Objects	-	24,725	24,725	-	(2,500)	(2,500)
Total School Sponsored - Cocurricular Activities	-	212,788	212,788	-	7,438	7,438
School Sponsored - Athletics						
Salaries	-	362,951	362,951	-	(978)	(978)
Purchased Services	-	35,300	35,300	-	(307)	(307)
Supplies and Materials	-	30,000	30,000	-	2,880	2,880
Other Objects	-	13,300	13,300	-	(995)	(995)
Transfers to Cover Deficit (Agency Funds)	35,000	-	35,000	1,600	-	1,600
Total School Sponsored - Athletics	35,000	441,551	476,551	1,600	600	2,200
Before/After School Programs - Instruction:						
Salaries of Teachers	-	22,500	22,500	-	-	-
Other Salaries for Instruction	-	6,500	6,500	-	1,500	1,500
Total Before/After School Programs - Instruction	-	29,000	29,000	-	1,500	1,500
Summer School - Instruction:						
Salaries of Teachers	-	2,400	2,400	-	-	-
Other Salaries for Instruction	-	1,000	1,000	-	-	-
Purchased Professional Educational Services	-	15,000	15,000	-	-	-
Total Summer School Instruction	-	18,400	18,400	-	-	-
Alternative Education Program						
Instruction:						
Salaries of Teachers	-	59,904	59,904	-	-	-
Other Salaries for Instruction	-	-	-	-	-	-
Supplies and Materials	-	3,500	3,500	-	-	-
Total Alternative Education Programs - Instruction	-	63,404	63,404	-	-	-
Alternative Education Program						
Support Services:						
Salaries	-	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-	-

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	50,963	50,963	-	50,961	50,961
-	18,038	18,038	-	17,971	17,971
-	33,340	33,340	-	32,292	32,292
-	200	200	-	-	-
-	-	-	-	-	-
-	102,541	102,541	-	101,224	101,224
40,000	2,855,041	2,895,041	40,000	2,645,356	2,685,356
-	240,721	240,721	-	240,308	240,308
-	-	-	-	-	-
-	1,270	1,270	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	241,991	241,991	-	240,308	240,308
-	169,326	169,326	-	168,726	168,726
-	17,925	17,925	-	13,123	13,123
-	10,750	10,750	-	8,396	8,396
-	22,225	22,225	-	20,094	20,094
-	220,226	220,226	-	210,339	210,339
-	361,973	361,973	-	342,369	342,369
-	34,993	34,993	-	30,708	30,708
-	32,880	32,880	-	32,737	32,737
-	12,305	12,305	-	9,349	9,349
36,600	-	36,600	36,600	-	36,600
36,600	442,151	478,751	36,600	415,163	451,763
-	22,500	22,500	-	13,900	13,900
-	8,000	8,000	-	7,846	7,846
-	30,500	30,500	-	21,746	21,746
-	2,400	2,400	-	-	-
-	1,000	1,000	-	1,000	1,000
-	15,000	15,000	-	11,221	11,221
-	18,400	18,400	-	12,221	12,221
-	59,904	59,904	-	54,904	54,904
-	-	-	-	-	-
-	3,500	3,500	-	1,319	1,319
-	63,404	63,404	-	56,223	56,223
-	-	-	-	-	-
-	-	-	-	-	-

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Other Instructional Programs (Continued):</u>						
Alternative Education Program (Continued)						
Other Supplemental/At Risk Programs - Instruction:						
Salaries of Teachers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Supplemental/At Risk Programs - Instruction	-	-	-	-	-	-
Total Other Instructional Programs	35,000	1,007,133	1,042,133	1,600	9,539	11,139
TOTAL INSTRUCTION	596,223	12,467,187	13,063,410	(16,450)	52,280	35,830
<u>Undistributed Expenditures:</u>						
Instruction:						
Tuition to other LEA's within state - regular	157,162	-	157,162	-	-	-
Tuition to other LEA's within state - special	199,738	-	199,738	(47,532)	-	(47,532)
Tuition to County Voc. School Dist. - regular	243,600	-	243,600	-	-	-
Tuition to County Voc. School Dist. - special ed.	32,480	-	32,480	-	-	-
Tuition to CSSD & Regular Day Schools	1,279,381	-	1,279,381	(5,200)	-	(5,200)
Tuition to Private Schools for the Disabled within the state	895,208	-	895,208	-	-	-
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-	-
Tuition - State Facilities	35,465	-	35,465	-	-	-
Tuition - Other	240,605	-	240,605	20,000	-	20,000
Total Undistributed Expenditures - Instruction	3,083,639	-	3,083,639	(32,732)	-	(32,732)
Attendance and Social Work Services:						
Salary of Attendance Officer	30,405	-	30,405	-	-	-
Salary of Family Liason	-	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-	-
Other Purchased Services	600	-	600	-	-	-
Supplies and Materials	-	-	-	-	-	-
Total Attendance and Social Work Services	31,005	-	31,005	-	-	-
Health Services:						
Salaries	4,000	326,021	330,021	(3,000)	(30,384)	(33,384)
Salaries of Social Service Coordinators	-	59,904	59,904	-	-	-
Purchased Professional & Technical Services	19,500	310	19,810	6,000	-	6,000
Other Purchased Services	-	400	400	-	-	-
Supplies and Materials	-	10,350	10,350	-	(75)	(75)
Other Objects	-	600	600	-	75	75
Total Health Services:	23,500	397,585	421,085	3,000	(30,384)	(27,384)
Speech, OT/PT & Related Services:						
Salaries	283,363	-	283,363	950	-	950
Purchased Professional - Educational Services	136,000	-	136,000	5,200	-	5,200
Other Purchased Services	-	-	-	-	-	-
Supplies and Materials	3,300	-	3,300	-	-	-
Other Objects	-	-	-	-	-	-
Total Speech, OT/PT & Related Services	422,663	-	422,663	6,150	-	6,150
Other Support Svs. - Students - Extraordinary Services						
Other Salaries for Instruction	61,250	-	61,250	(42,199)	-	(42,199)
Purchased Professional-Educational Services	105,250	-	105,250	83,069	-	83,069
Supplies and Materials	-	-	-	-	-	-
Total Other Suppl. Svs. - Students - Extraordinary Services	166,500	-	166,500	40,870	-	40,870
Guidance Services:						
Salaries of Other Professional Staff	-	723,555	723,555	-	58,504	58,504
Salaries of Secretarial & Clerical Assistants	-	98,777	98,777	-	-	-
Other Salaries	-	133,653	133,653	-	-	-
Purchased Professional- Educational Services	-	17,760	17,760	-	-	-
Other Purchased Professional and Technical Services	-	80,700	80,700	-	-	-
Other Purchased Services	-	6,027	6,027	-	-	-
Supplies and Materials	-	23,870	23,870	-	-	-
Other Objects	-	4,385	4,385	-	-	-
Total Guidance Services	-	1,088,727	1,088,727	-	58,504	58,504

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
36,600	1,016,672	1,053,272	36,600	956,000	992,600
579,773	12,519,467	13,099,240	514,315	11,854,089	12,368,404
157,162	-	157,162	94,109	-	94,109
152,206	-	152,206	71,989	-	71,989
243,600	-	243,600	240,350	-	240,350
32,480	-	32,480	32,480	-	32,480
1,274,181	-	1,274,181	1,246,722	-	1,246,722
895,208	-	895,208	678,550	-	678,550
-	-	-	-	-	-
35,465	-	35,465	35,465	-	35,465
260,605	-	260,605	249,865	-	249,865
3,050,907	-	3,050,907	2,649,530	-	2,649,530
30,405	-	30,405	19,649	-	19,649
-	-	-	-	-	-
600	-	600	537	-	537
-	-	-	-	-	-
31,005	-	31,005	20,186	-	20,186
1,000	295,637	296,637	-	292,808	292,808
-	59,904	59,904	-	59,904	59,904
25,500	310	25,810	22,300	180	22,480
-	400	400	-	365	365
-	10,275	10,275	-	7,068	7,068
-	675	675	-	149	149
26,500	367,201	393,701	22,300	360,474	382,774
284,313	-	284,313	273,709	-	273,709
141,200	-	141,200	130,177	-	130,177
-	-	-	-	-	-
3,300	-	3,300	2,242	-	2,242
-	-	-	-	-	-
428,813	-	428,813	406,128	-	406,128
19,051	-	19,051	19,014	-	19,014
188,319	-	188,319	119,983	-	119,983
-	-	-	-	-	-
207,370	-	207,370	138,997	-	138,997
-	782,059	782,059	-	773,910	773,910
-	98,777	98,777	-	98,777	98,777
-	133,653	133,653	-	132,996	132,996
-	17,760	17,760	-	14,000	14,000
-	80,700	80,700	-	76,060	76,060
-	6,027	6,027	-	4,094	4,094
-	23,870	23,870	-	19,194	19,194
-	4,385	4,385	-	3,243	3,243
-	1,147,231	1,147,231	-	1,122,274	1,122,274

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund	Blended Resources	Total General Fund	Operating Fund	Blended Resources	Total General Fund
	11-13	Fund 15	Fund	11-13	Fund 15	Fund
<i>Undistributed Expenditures (Continued):</i>						
Child Study Team Services:						
Salaries of Other Professional Staff	\$ 863,835	\$ -	\$ 863,835	\$ (59,820)	\$ -	\$ (59,820)
Salaries of Secretarial & Clerical Assistants	184,003	-	184,003	(4,035)	-	(4,035)
Other Salaries	-	-	-	-	-	-
Purchased Professional - Educational Services	44,475	-	44,475	(3,000)	-	(3,000)
Other Purch. Prof. And Technical Services	8,834	-	8,834	18,000	-	18,000
Miscellaneous Purchased Services	12,852	-	12,852	-	-	-
Supplies and Materials	20,380	-	20,380	-	-	-
Other Objects	2,000	-	2,000	-	-	-
Total Child Study Team Services	1,136,379	-	1,136,379	(48,855)	-	(48,855)
Improvement of Instruction Services:						
Salaries of Supervisors for Instruction	107,625	215,242	322,867	1,535	(70,308)	(68,773)
Salaries of Other Professional Staff	56,804	-	56,804	2,500	-	2,500
Other Salaries	30,600	36,697	67,297	41	408	449
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	97,590	97,590	-	-	-
Other Purchased Services	7,700	-	7,700	50	-	50
Supplies and Materials	-	-	-	-	-	-
Other Objects	2,000	2,550	4,550	(91)	-	(91)
Total Improvement of Instruction Services	204,729	352,079	556,808	4,035	(69,900)	(65,865)
Educational Media Services / School Library:						
Salaries	-	244,062	244,062	-	(21,540)	(21,540)
Salaries of Technology Specialists	-	97,967	97,967	-	-	-
Purchased Professional & Technical Services	-	6,000	6,000	-	17,030	17,030
Other Purchased Services	-	9,023	9,023	-	-	-
Supplies and Materials	-	38,000	38,000	-	(1,500)	(1,500)
Other Objects	-	-	-	-	-	-
Total Educational Media Services / School Library:	-	395,052	395,052	-	(6,010)	(6,010)
Instructional Staff Training Services:						
Salaries of Supervisors for Instruction	70,294	-	70,294	-	-	-
Other Salaries	12,240	-	12,240	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-	-
Other Purchased Services	4,970	4,375	9,345	2,814	-	2,814
Supplies and Materials	6,150	2,500	8,650	(2,814)	-	(2,814)
Other Objects	995	965	1,960	-	-	-
Total Instructional Staff Training Services	94,649	7,840	102,489	-	-	-
Support Services - General Administration:						
Salaries	362,174	-	362,174	(3,000)	-	(3,000)
Legal Services	77,500	-	77,500	70,000	-	70,000
Audit Fees	30,000	-	30,000	-	-	-
Architectural/Engineering Services	-	-	-	-	-	-
Other Purchased Professional Services	17,280	-	17,280	17,700	-	17,700
Rentals/Lease Purchase	34,657	-	34,657	-	-	-
Communications / Telephone	102,110	-	102,110	(275)	-	(275)
BOE Other Purchased Services	11,300	-	11,300	-	-	-
Miscellaneous Purchased Services	135,811	-	135,811	-	-	-
General Supplies	10,000	-	10,000	(1,987)	-	(1,987)
BOE In-house Training/Meeting Supplies	7,500	-	7,500	1,300	-	1,300
Miscellaneous Expenditures	8,469	-	8,469	(2,300)	-	(2,300)
BOE Membership Dues and Fees	17,580	-	17,580	-	-	-
Total Support Services - General Administration	814,381	-	814,381	81,438	-	81,438
Support Services - School Administration:						
Salaries of Principals / Assistant Principals	-	692,679	692,679	-	-	-
Salaries of Other Professional Staff	-	97,500	97,500	-	1,200	1,200
Salaries of Secretarial/Clerical Assistants	10,000	423,377	433,377	(250)	(22,317)	(22,567)
Purchased Professional & Technical Services	-	2,000	2,000	-	-	-
Other Purchased Services	-	37,607	37,607	-	517	517
Supplies and Materials	-	29,550	29,550	5,850	(1,630)	4,220
Other Objects	-	29,995	29,995	-	2,910	2,910
Total Support Services - School Administration	10,000	1,312,708	1,322,708	5,600	(19,320)	(13,720)

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 804,015	\$ -	\$ 804,015	\$ 767,924	\$ -	\$ 767,924
179,968	-	179,968	113,490	-	113,490
-	-	-	-	-	-
41,475	-	41,475	22,415	-	22,415
26,834	-	26,834	26,352	-	26,352
12,852	-	12,852	8,829	-	8,829
20,380	-	20,380	10,928	-	10,928
2,000	-	2,000	1,243	-	1,243
<u>1,087,524</u>	<u>-</u>	<u>1,087,524</u>	<u>951,181</u>	<u>-</u>	<u>951,181</u>
109,160	144,934	254,094	107,100	135,509	242,609
59,304	-	59,304	59,304	-	59,304
30,641	37,105	67,746	30,641	32,799	63,440
-	97,590	97,590	-	96,614	96,614
7,750	-	7,750	7,750	-	7,750
-	-	-	-	-	-
1,909	2,550	4,459	239	2,460	2,699
<u>208,764</u>	<u>282,179</u>	<u>490,943</u>	<u>205,034</u>	<u>267,382</u>	<u>472,416</u>
-	222,522	222,522	-	197,607	197,607
-	97,967	97,967	-	97,484	97,484
-	23,030	23,030	-	22,390	22,390
-	9,023	9,023	-	5,208	5,208
-	36,500	36,500	-	26,170	26,170
-	-	-	-	-	-
-	<u>389,042</u>	<u>389,042</u>	-	<u>348,859</u>	<u>348,859</u>
70,294	-	70,294	69,548	-	69,548
12,240	-	12,240	-	-	-
-	-	-	-	-	-
7,784	4,375	12,159	7,234	3,275	10,509
3,336	2,500	5,836	1,176	-	1,176
995	965	1,960	604	604	1,208
<u>94,649</u>	<u>7,840</u>	<u>102,489</u>	<u>78,562</u>	<u>3,879</u>	<u>82,441</u>
359,174	-	359,174	344,843	-	344,843
147,500	-	147,500	99,611	-	99,611
30,000	-	30,000	28,900	-	28,900
-	-	-	-	-	-
34,980	-	34,980	34,000	-	34,000
34,657	-	34,657	34,657	-	34,657
101,835	-	101,835	93,644	-	93,644
11,300	-	11,300	8,380	-	8,380
135,811	-	135,811	134,735	-	134,735
8,013	-	8,013	7,303	-	7,303
8,800	-	8,800	8,087	-	8,087
6,169	-	6,169	4,544	-	4,544
17,580	-	17,580	14,681	-	14,681
<u>895,819</u>	<u>-</u>	<u>895,819</u>	<u>813,385</u>	<u>-</u>	<u>813,385</u>
-	692,679	692,679	-	681,556	681,556
-	98,700	98,700	-	98,700	98,700
9,750	401,060	410,810	7,908	380,575	388,483
-	2,000	2,000	-	1,602	1,602
-	38,124	38,124	-	31,208	31,208
5,850	27,920	33,770	1,873	24,385	26,258
-	32,905	32,905	-	28,463	28,463
<u>15,600</u>	<u>1,293,388</u>	<u>1,308,988</u>	<u>9,781</u>	<u>1,246,489</u>	<u>1,256,270</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund	Blended Resources	Total General Fund	Operating Fund	Blended Resources	Total General Fund
	11-13	Fund 15	Fund	11-13	Fund 15	Fund
<i>Undistributed Expenditures (Continued):</i>						
Support Services - Central Services:						
Salaries	\$ 351,601	\$ -	\$ 351,601	\$ 40,500	\$ -	\$ 40,500
Purchased Professional Services	1,500	-	1,500	-	-	-
Purchased Technical Services	25,850	-	25,850	7,980	-	7,980
Misc. Purchased Services	17,375	-	17,375	500	-	500
Supplies and Materials	10,000	-	10,000	(500)	-	(500)
Miscellaneous Expenditures	3,375	-	3,375	-	-	-
Total Support Services - Central Services	409,701	-	409,701	48,480	-	48,480
Support Services - Admin. Information Technology Svcs.						
Salaries	107,646	-	107,646	-	-	-
Purchased Professional Services	8,000	-	8,000	-	-	-
Purchased Technical Services	30,076	-	30,076	-	-	-
Other Purchased Services	-	-	-	-	-	-
Supplies and Materials	7,000	-	7,000	7,760	-	7,760
Other Objects	-	-	-	-	-	-
Total Support Services - Admin. Info. Technology Svcs.	152,722	-	152,722	7,760	-	7,760
Required Maintenance for School Facilities:						
Salaries	263,991	-	263,991	4,000	-	4,000
Cleaning, Repair & Maintenance Services	224,340	-	224,340	15,449	-	15,449
General Supplies	66,700	-	66,700	(10,900)	-	(10,900)
Total Required Maintenance for School Facilities	555,031	-	555,031	8,549	-	8,549
Undistributed Expenditures - Custodial Services:						
Salaries	837,296	-	837,296	(4,200)	-	(4,200)
Salaries of Non-Instructional Aides	62,000	-	62,000	-	-	-
Purchased Professional & Technical Services	18,055	-	18,055	-	-	-
Cleaning, Repair & Maintenance Services	65,000	-	65,000	(13,400)	-	(13,400)
Rental of Land & Bldg. (Other than Lease Purchase)	-	-	-	-	-	-
Other Purchased Property Services	96,265	-	96,265	(9,000)	-	(9,000)
Insurance	147,724	-	147,724	-	-	-
Miscellaneous Purchased Services	2,900	-	2,900	2,550	-	2,550
General Supplies	72,945	-	72,945	6,500	-	6,500
Energy - Natural Gas	308,200	-	308,200	-	-	-
Energy - Electricity	838,740	-	838,740	(2,550)	-	(2,550)
Energy - (Gasoline/Backup Generator Fuel)	1,200	-	1,200	-	-	-
Energy - Gasoline/Diesel Fuel	9,500	-	9,500	-	-	-
Other Objects	500	-	500	-	-	-
Total Custodial Services	2,460,325	-	2,460,325	(20,100)	-	(20,100)
Care & Upkeep of Grounds:						
Salaries	93,780	-	93,780	(4,600)	-	(4,600)
Purchased Professional & Technical Services	20,000	-	20,000	(9,000)	-	(9,000)
Cleaning, Repair & Maintenance Services	27,000	-	27,000	(2,785)	-	(2,785)
General Supplies	20,000	-	20,000	(2,000)	-	(2,000)
Other Objects	-	-	-	-	-	-
Total Care and Upkeep of Grounds	160,780	-	160,780	(18,385)	-	(18,385)
Total Undistributed Expend. - Oper. & Maint. Of Plant Svcs.	3,176,136	-	3,176,136	(29,936)	-	(29,936)
Security Services:						
Salaries	-	1,150	1,150	-	250	250
Contracted Security Services	-	328,400	328,400	-	68,500	68,500
Cleaning, Repair & Maintenance Services	-	-	-	-	-	-
Supplies and Materials	-	5,760	5,760	-	(750)	(750)
Total Security Services	-	335,310	335,310	-	68,000	68,000

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 392,101	\$ -	\$ 392,101	\$ 387,512	\$ -	\$ 387,512
1,500	-	1,500	-	-	-
33,830	-	33,830	32,275	-	32,275
17,875	-	17,875	12,285	-	12,285
9,500	-	9,500	6,495	-	6,495
3,375	-	3,375	3,082	-	3,082
<u>458,181</u>	<u>-</u>	<u>458,181</u>	<u>441,649</u>	<u>-</u>	<u>441,649</u>
107,646	-	107,646	107,120	-	107,120
8,000	-	8,000	8,000	-	8,000
30,076	-	30,076	26,180	-	26,180
-	-	-	-	-	-
14,760	-	14,760	3,817	-	3,817
-	-	-	-	-	-
<u>160,482</u>	<u>-</u>	<u>160,482</u>	<u>145,117</u>	<u>-</u>	<u>145,117</u>
267,991	-	267,991	266,805	-	266,805
239,789	-	239,789	226,556	-	226,556
55,800	-	55,800	46,455	-	46,455
<u>563,580</u>	<u>-</u>	<u>563,580</u>	<u>539,816</u>	<u>-</u>	<u>539,816</u>
833,096	-	833,096	748,338	-	748,338
62,000	-	62,000	60,401	-	60,401
18,055	-	18,055	11,884	-	11,884
51,600	-	51,600	42,047	-	42,047
-	-	-	-	-	-
87,265	-	87,265	84,470	-	84,470
147,724	-	147,724	147,724	-	147,724
5,450	-	5,450	4,703	-	4,703
79,445	-	79,445	73,343	-	73,343
308,200	-	308,200	212,837	-	212,837
836,190	-	836,190	728,723	-	728,723
1,200	-	1,200	-	-	-
9,500	-	9,500	6,730	-	6,730
500	-	500	-	-	-
-	-	-	-	-	-
<u>2,440,225</u>	<u>-</u>	<u>2,440,225</u>	<u>2,121,200</u>	<u>-</u>	<u>2,121,200</u>
89,180	-	89,180	75,668	-	75,668
11,000	-	11,000	10,715	-	10,715
24,215	-	24,215	24,047	-	24,047
18,000	-	18,000	15,155	-	15,155
-	-	-	-	-	-
<u>142,395</u>	<u>-</u>	<u>142,395</u>	<u>125,585</u>	<u>-</u>	<u>125,585</u>
<u>3,146,200</u>	<u>-</u>	<u>3,146,200</u>	<u>2,786,601</u>	<u>-</u>	<u>2,786,601</u>
-	1,400	1,400	-	-	-
-	396,900	396,900	-	360,976	360,976
-	-	-	-	-	-
-	5,010	5,010	-	3,776	3,776
<u>-</u>	<u>403,310</u>	<u>403,310</u>	<u>-</u>	<u>364,752</u>	<u>364,752</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund	Blended Resources	Total General	Operating Fund	Blended Resources	Total General
	11-13	Fund 15	Fund	11-13	Fund 15	Fund
<u>Undistributed Expenditures (Continued):</u>						
Student Transportation Services:						
Salaries of Non-Instructional Aides	\$ 43,834	\$ -	\$ 43,834	\$ -	\$ -	\$ -
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	92,520	-	92,520	6,100	-	6,100
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	125,000	-	125,000	(1,000)	-	(1,000)
Other Purchased Professional & Technical Services	-	-	-	-	-	-
Cleaning, Repair and Maintenance Services	45,000	-	45,000	4,400	-	4,400
Lease Purchase Payments - School Buses	15,000	-	15,000	(14,300)	-	(14,300)
Contr. Serv. - Aid in Lieu Payments - Charter Schools	1,800	-	1,800	-	-	-
Contr. Serv. - Aid in Lieu Payments - Choice Schools	-	-	-	-	-	-
Contr. Serv/ - (Between Home & School) - Vendors	-	-	-	-	-	-
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	-	44,600	44,600	-	9,120	9,120
Contr. Serv. (Between Home & School) - Joint Agr.	13,000	-	13,000	7,145	-	7,145
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	45,000	-	45,000	(7,145)	-	(7,145)
Contr. Serv. (Special Ed. Students) - ESCs & CTASAs	350,000	-	350,000	52,930	-	52,930
Misc. Purchased Services - Transportation	96,583	-	96,583	1,850	-	1,850
General Supplies	1,000	-	1,000	-	-	-
Transportation Supplies	28,000	-	28,000	(4,250)	-	(4,250)
Other Objects	1,000	-	1,000	(100)	-	(100)
Total Student Transportation Services	857,737	44,600	902,337	45,630	9,120	54,750
Unallocated Benefits - Employee Benefits:						
Social Security Contribution	175,000	176,320	351,320	(15,100)	-	(15,100)
Other Retirement Contributions - PERS	208,553	199,678	408,231	(18,000)	(4,000)	(22,000)
Other Retirement Contributions - Regular	10,000	-	10,000	-	-	-
Unemployment Compensation	100,000	-	100,000	-	-	-
Workman's Compensation	147,182	178,722	325,904	(22,500)	(5,690)	(28,190)
Health Benefits	614,096	3,738,086	4,352,182	(155,720)	(52,600)	(208,320)
Tuition Reimbursement	71,000	-	71,000	20,000	-	20,000
Other Employee Benefits	325,310	-	325,310	2,412	-	2,412
Unused Sick Payments to Terminated/Retired Staff	85,000	-	85,000	-	-	-
Total Unallocated Benefits - Employee Benefits	1,736,141	4,292,806	6,028,947	(188,908)	(62,290)	(251,198)
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	12,319,882	8,226,707	20,546,589	(57,468)	(52,280)	(109,748)
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 12,916,105	\$ 20,693,894	\$ 33,609,999	\$ (73,918)	\$ -	\$ (73,918)
<u>CAPITAL OUTLAY</u>						
Equipment:						
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-	-
Grades 6-8	-	-	-	-	-	-
Grades 9-12	-	-	-	16,450	-	16,450
School Sponsored & Other Instructional Programs	-	-	-	-	-	-
Undistributed Expenditures:						
Instruction	-	-	-	-	-	-
Support Services - Students - Regular	-	-	-	-	-	-
Support Services - Students - Special	-	-	-	-	-	-
Support Services - Instructional Staff	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
General Administration	-	-	-	-	-	-
Administrative Information Technology	-	-	-	-	-	-
Required Maintenance of School Facilities	-	-	-	15,280	-	15,280
Custodial Equipment	-	-	-	-	-	-
Care & Upkeep of Grounds	-	-	-	14,656	-	14,656
Transportation - School Buses - Special Education	-	-	-	-	-	-
Business & Other Support Services	-	-	-	-	-	-
Total Equipment	-	-	-	46,386	-	46,386
Facilities Acquisition & Construction Services:						
Legal Services	-	-	-	-	-	-
Architectural/Engineering Services	100,000	-	100,000	-	-	-
Other Purchased Professional & Technical Services	-	-	-	-	-	-
Construction Services	335,000	-	335,000	-	-	-
Other Objects	-	-	-	-	-	-
Total Facilities Acquisition & Construction Services	435,000	-	435,000	-	-	-

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 43,834	\$ -	\$ 43,834	\$ 36,560	\$ -	\$ 36,560
98,620	-	98,620	98,375	-	98,375
124,000	-	124,000	111,617	-	111,617
-	-	-	-	-	-
49,400	-	49,400	46,346	-	46,346
700	-	700	-	-	-
1,800	-	1,800	-	-	-
-	-	-	-	-	-
-	53,720	53,720	-	43,638	43,638
20,145	-	20,145	20,136	-	20,136
37,855	-	37,855	21,891	-	21,891
402,930	-	402,930	402,904	-	402,904
98,433	-	98,433	98,242	-	98,242
1,000	-	1,000	597	-	597
23,750	-	23,750	16,294	-	16,294
900	-	900	695	-	695
<u>903,367</u>	<u>53,720</u>	<u>957,087</u>	<u>853,657</u>	<u>43,638</u>	<u>897,295</u>
159,900	176,320	336,220	158,148	164,760	322,908
190,553	195,678	386,231	190,502	174,831	365,333
10,000	-	10,000	7,610	-	7,610
100,000	-	100,000	100,000	-	100,000
124,682	173,032	297,714	117,753	135,372	253,125
458,376	3,685,486	4,143,862	113,028	3,530,890	3,643,918
91,000	-	91,000	90,000	-	90,000
327,722	-	327,722	301,858	-	301,858
85,000	-	85,000	56,125	-	56,125
<u>1,547,233</u>	<u>4,230,516</u>	<u>5,777,749</u>	<u>1,135,024</u>	<u>4,005,853</u>	<u>5,140,877</u>
-	-	-	1,686,704	-	1,686,704
-	-	-	1,405,408	-	1,405,408
-	-	-	4,369	-	4,369
-	-	-	1,134,501	-	1,134,501
<u>12,262,414</u>	<u>8,174,427</u>	<u>20,436,841</u>	<u>14,888,114</u>	<u>7,763,600</u>	<u>22,651,714</u>
\$ 12,842,187	\$ 20,693,894	\$ 33,536,081	\$ 15,402,429	\$ 19,617,689	\$ 35,020,118
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
16,450	-	16,450	16,450	-	16,450
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,280	-	15,280	15,280	-	15,280
-	-	-	-	-	-
14,656	-	14,656	11,271	-	11,271
-	-	-	-	-	-
-	-	-	-	-	-
<u>46,386</u>	<u>-</u>	<u>46,386</u>	<u>43,001</u>	<u>-</u>	<u>43,001</u>
-	-	-	-	-	-
100,000	-	100,000	45,469	-	45,469
-	-	-	-	-	-
335,000	-	335,000	250,487	-	250,487
-	-	-	-	-	-
<u>435,000</u>	<u>-</u>	<u>435,000</u>	<u>295,956</u>	<u>-</u>	<u>295,956</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>CAPITAL OUTLAY (Continued)</u>						
Assets acquired under capital leases (non-budgeted):						
Undistributed expenditures:						
Transportation	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets acquired under capital leases (non-budgeted)	90,000	-	-	-	-	-
TOTAL CAPITAL OUTLAY	\$ 525,000	\$ -	\$ 435,000	\$ 46,386	\$ -	\$ 46,386
<u>SPECIAL SCHOOLS</u>						
Summer School - Instruction:						
Salaries of Teachers	\$ 6,500	\$ -	\$ 6,500	\$ -	\$ -	\$ -
Total Summer School - Instruction	6,500	-	6,500	-	-	-
Adult Education - Local - Instruction:						
Salaries of Teachers	5,000	-	5,000	-	-	-
Other Objects	-	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	-	-	-
Adult Education - Local - Support Services:						
Salaries	-	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-	-
Total Adult Education	5,000	-	5,000	-	-	-
TOTAL SPECIAL SCHOOLS	\$ 11,500	\$ -	\$ 11,500	\$ -	\$ -	\$ -
Transfer of Funds to Charter Schools	34,169	-	34,169	27,532	-	27,532
TOTAL EXPENDITURES	\$ 13,486,774	\$ 20,693,894	\$ 34,090,668	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ 18,188,028	\$ (20,693,894)	\$ (2,415,866)	\$ -	\$ -	\$ -
Other Financing Sources (Uses):						
Operating Transfer In:						
Contribution to Whole School Reform - General Fund	-	20,693,894	20,693,894	-	-	-
Operating Transfer Out:						
Transfer to Special Revenue Fund - Preschool Education	(138,534)	-	(138,534)	-	-	-
Contribution to Whole School Reform	(20,693,894)	-	(20,693,894)	-	-	-
Total Other Financing Sources	(20,832,428)	20,693,894	(138,534)	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,644,400)	-	(2,554,400)	-	-	-
Fund Balances, July 1	5,435,708	-	5,435,708	-	-	-
Fund Balances, June 30	<u>\$ 2,791,308</u>	<u>\$ -</u>	<u>\$ 2,881,308</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 90,000	\$ -	\$ 90,000	\$ 64,828	\$ -	\$ 64,828
90,000	-	90,000	64,828	-	64,828
\$ 571,386	\$ -	\$ 571,386	\$ 403,785	\$ -	\$ 403,785
\$ 6,500	\$ -	\$ 6,500	\$ 3,391	\$ -	\$ 3,391
6,500	-	6,500	3,391	-	3,391
5,000	-	5,000	5,000	-	5,000
-	-	-	-	-	-
5,000	-	5,000	5,000	-	5,000
-	-	-	-	-	-
-	-	-	-	-	-
5,000	-	5,000	5,000	-	5,000
\$ 11,500	\$ -	\$ 11,500	\$ 8,391	\$ -	\$ 8,391
61,701	-	61,701	58,587	-	58,587
\$ 13,486,774	\$ 20,693,894	\$ 34,180,668	\$ 15,873,192	\$ 19,617,689	\$ 35,490,881
\$ 18,188,028	\$ (20,693,894)	\$ (2,505,866)	\$ 19,788,337	\$ (19,617,689)	\$ 170,648
-	20,693,894	20,693,894	-	19,617,689	19,617,689
-	-	-	-	-	-
(138,534)	-	(138,534)	(138,534)	-	(138,534)
(20,693,894)	-	(20,693,894)	(19,617,689)	-	(19,617,689)
(20,832,428)	20,693,894	(138,534)	(19,756,223)	19,617,689	(138,534)
(2,644,400)	-	(2,644,400)	32,114	-	32,114
5,435,708	-	5,435,708	5,435,708	-	5,435,708
\$ 2,791,308	\$ -	\$ 2,791,308	\$ 5,467,822	\$ -	\$ 5,467,822

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BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Budgetary Comparison Schedule
 for the Fiscal Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State sources	\$ 3,196,791	\$ 67,484	\$ 3,264,275	\$ 2,859,029	\$ 405,246
Local Sources	-	8,369	8,369	6,553	1,816
Federal sources	1,303,788	256,074	1,559,862	1,343,103	216,759
Total revenues	<u>\$ 4,500,579</u>	<u>\$ 331,927</u>	<u>\$ 4,832,506</u>	<u>\$ 4,208,685</u>	<u>\$ 623,821</u>
EXPENDITURES:					
<u>Instruction:</u>					
Salaries of teachers	\$ 1,797,924	\$ 25,316	\$ 1,823,240	\$ 1,694,592	\$ 128,648
Other salaries for instruction	142,541	12,489	155,030	146,890	8,140
Purchased professional and technical services	250,000	400	250,400	236,023	14,377
Other purchased services	-	-	-	-	-
Tuition	377,339	59,566	436,905	436,905	-
Instructional supplies	145,866	39,328	185,194	96,042	89,152
Textbooks	15,968	4,033	20,001	19,847	154
Other objects	13,000	-	13,000	6,285	6,715
Total instruction	<u>2,742,638</u>	<u>141,132</u>	<u>2,883,770</u>	<u>2,636,584</u>	<u>247,186</u>
<u>Support Services:</u>					
Salaries of supervisors for instruction	75,907	800	76,707	76,655	52
Salaries of other professional staff	224,643	17	224,660	196,031	28,629
Salaries of secretarial and clerical assistants	37,551	-	37,551	36,127	1,424
Other salaries for instruction	106,412	621	107,033	101,124	5,909
Other salaries	134,869	4,050	138,919	130,068	8,851
Personal services - employee benefits	940,629	42,877	983,506	881,676	101,830
Purchased professional educational services	36,750	-	36,750	9,633	27,117
Other purchased professional services	155,138	36,479	191,617	151,235	40,382
Purchased Professional Services	43,795	47,762	91,557	50,477	41,080
Purchased technical services	8,000	15,411	23,411	5,254	18,157
Repair and Maintenance Services	49,167	-	49,167	16,141	33,026
Leases/Rentals	10,000	-	10,000	8,997	1,003
Contracted services - transportation	3,500	-	3,500	275	3,225
Travel	5,988	4,512	10,500	1,461	9,039
Other purchased services	31,715	16,182	47,897	12,316	35,581
Supplies and materials	28,911	18,184	47,095	26,375	20,720
Other objects	3,500	-	3,500	2,891	609
Total support services	<u>1,896,475</u>	<u>186,895</u>	<u>2,083,370</u>	<u>1,706,736</u>	<u>376,634</u>
<u>Facilities acq. and construction services</u>					
Instructional equipment	-	3,900	3,900	3,899	1
Non-instructional equipment	-	-	-	-	-
Total facilities acq. and construction services	<u>-</u>	<u>3,900</u>	<u>3,900</u>	<u>3,899</u>	<u>1</u>
Total expenditures	<u>\$ 4,639,113</u>	<u>\$ 331,927</u>	<u>\$ 4,971,040</u>	<u>\$ 4,347,219</u>	<u>\$ 623,821</u>
Other Financing Sources (Uses)					
Transfer in from General Fund	138,534	-	138,534	138,534	-
Total Other Financing Sources (Uses)	<u>138,534</u>	<u>-</u>	<u>138,534</u>	<u>138,534</u>	<u>-</u>
Total Outflows	<u>\$ 4,500,579</u>	<u>\$ 331,927</u>	<u>\$ 4,832,506</u>	<u>\$ 4,208,685</u>	<u>\$ 623,821</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Budgetary Comparison Schedule
Note to RSI
For the Fiscal Year Ended June 30, 2017

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	\$ 35,661,529	\$ 4,208,685
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	-
State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes.	1,571,605	(269,512)
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(1,562,345)	269,512
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 35,670,789</u>	<u>\$ 4,208,685</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	\$ 35,490,882	\$ 4,347,219
Difference - budget to GAAP:		
The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis.	-	-
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.	-	-
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes. Net transfers (outflows) to general fund.	-	-
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds.	<u>\$ 35,490,882</u>	<u>\$ 4,347,219</u>

Required Supplementary Information - Part III
Schedules Related to Accounting and Reporting
For Pensions (GASB 68)

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employees Retirement System
Last Four Fiscal Years

	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.0434714328%	0.0460180719%	0.0482450216%	0.0520318019%
District's proportionate share of the net pension liability (asset)	\$ 12,874,992	\$ 10,330,135	\$ 9,032,788	\$ 9,944,311
District's covered-employee payroll	2,869,909	3,061,679	3,037,585	3,125,067
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	448.62%	337.40%	297.37%	318.21%
Plan fiduciary net position as a percentage of the total pension liability	31.20%	38.21%	42.74%	40.71%

This schedule does not contain ten years of information as GASB 68 was implemented during the fiscal year ended June 30, 2015.

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Contributions
Public Employees Retirement System
Last Four Fiscal Years

	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Contractually required contribution	\$ 428,858	\$ 386,194	\$ 395,632	\$ 397,725
Contributions in relation to the contractually required contributions	<u>(428,858)</u>	<u>(386,194)</u>	<u>(395,632)</u>	<u>(397,725)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	2,869,909	3,061,679	3,037,585	3,125,067
Contributions as a percentage of covered-employee payroll	14.94%	12.61%	13.02%	12.73%

This schedule does not contain ten years of information as GASB 68 was implemented during the fiscal year ended June 30, 2015.

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the District's Proportionate Share of the Net Pension Liability
Teachers' Pension and Annuity Fund
Last Four Fiscal Years

	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.1540950464%	0.1549950555%	0.1568031504%	0.1524868032%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	<u>\$ 121,220,975</u>	<u>\$ 97,963,494</u>	<u>\$ 83,806,181</u>	<u>\$ 77,065,631</u>
Total	<u><u>\$ 121,220,975</u></u>	<u><u>\$ 97,963,494</u></u>	<u><u>\$ 83,806,181</u></u>	<u><u>\$ 77,065,631</u></u>
District's covered-employee payroll	15,687,284	15,696,130	15,018,877	15,451,421
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	22.33%	28.71%	33.64%	33.76%

This schedule does not contain ten years of information as GASB 68 was implemented during the fiscal year ended June 30, 2015.

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Burlington City School District
Notes to Required Supplementary Information
Pension Schedules
For the Fiscal Year Ended June 30, 2017

1. Teacher's Pension and Annuity Fund (TPAF)

Changes of benefit term: 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: Pre-retirement, post-retirement and disabled mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational basis based on a 60-year average of Social Security data from 1953 to 2013.

2. Public Employees' Retirement System (PERS)

Changes of benefit term: 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: Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 3 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

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Other Supplementary Information

School Level Schedules

BURLINGTON CITY SCHOOL DISTRICT
General Fund
Combining Balance Sheet
June 30, 2017

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 2,555,945	\$ 228,423	\$ 2,784,368
Due from other funds	10	-	10
Receivables from other governments	781,059	-	781,059
Restricted cash and cash equivalents	851,792	-	851,792
Total assets	\$ 4,188,806	\$ 228,423	\$ 4,417,229
Liabilities and fund balances			
Liabilities:			
Accounts Payable	\$ 274,376	\$ 228,423	\$ 502,799
Other Liabilities	8,954	-	8,954
Total liabilities	283,330	228,423	511,753
Fund Balances:			
Restricted for:			
Excess surplus - designated for subsequent year's expenditures	1,059,628	-	1,059,628
Excess surplus	2,115,018	-	2,115,018
Capital reserve	851,792	-	851,792
Emergency reserve	234,516	-	234,516
Assigned to:			
Year-end encumbrances	-	-	-
Designated for subsequent year expenditures	500,000	-	500,000
General Fund	(855,478)	-	(855,478)
Total fund balances	3,905,476	-	3,905,476
Total liabilities and fund balances	\$ 4,188,806	\$ 228,423	\$ 4,417,229

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2017

<u>Districtwide</u>			Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
Resources	Resource Amount	Districtwide Blended % of Total Resources		
General Fund Contribution	\$ 20,693,894		\$ 19,617,689	\$ 1,076,205
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)				
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 20,693,894	100.00%	\$ 19,617,689	\$ 1,076,205
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$ 20,693,894	100.00%	\$ 19,617,689	\$ 1,076,205

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2017

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Elias Boudinot Elementary School</u>				
General Fund Contribution	\$ 981,468		\$ 879,665	\$ 101,803
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 981,468	100.00%	\$ 879,665	\$ 101,803
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$ 981,468	100.00%	\$ 879,665	\$ 101,803

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2017

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Captain James Lawrence Elementary School</u>				
General Fund Contribution	\$ 1,672,226		\$ 1,626,502	\$ 45,724
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 1,672,226	100.00%	\$ 1,626,502	\$ 45,724
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$ 1,672,226	100.00%	\$ 1,626,502	\$ 45,724

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2017

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
Samuel Smith Elementary School				
General Fund Contribution	\$ 1,817,778		\$ 1,782,629	\$ 35,149
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 1,817,778	100.00%	\$ 1,782,629	\$ 35,149
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$ 1,817,778	100.00%	\$ 1,782,629	\$ 35,149

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2017

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Wilbur Watts Intermediate School</u>				
General Fund Contribution	\$ 4,770,607		\$ 4,556,290	\$ 214,317
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	4,770,607	100.00%	4,556,290	214,317
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	\$4,770,607	100.00%	\$ 4,556,290	\$214,317

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2017

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Burlington City Junior/Senior High School</u>				
General Fund Contribution	\$ 11,451,815		\$ 10,772,603	\$ 679,212
General Fund Reserve for Encumbrances at June 30, 2017	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 11,451,815	100.00%	\$ 10,772,603	\$ 679,212
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2017 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	\$11,451,815	0.00%	\$10,772,603	\$679,212

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
7for the Fiscal Year Ended June 30, 2017

	Districtwide				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 473,389	\$ (13,470)	\$ 459,919	\$ 394,619	\$ 65,300
Grades 1-5	2,570,792	(4,260)	2,566,532	2,554,294	12,238
Grades 6-8	1,686,012	(36,103)	1,649,909	1,623,257	26,652
Grades 9-12	2,898,415	837	2,899,252	2,795,097	104,155
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	95,820	22	95,842	95,346	496
Purchased Professional - Educational Services	48,788	56,790	105,578	88,577	17,001
Purchased Technical Services	232,620	-	232,620	208,369	24,251
Other Purchased Services	155,632	(3,188)	152,444	111,375	41,069
General Supplies	345,070	20,960	366,030	319,157	46,873
Textbooks	95,000	(6,750)	88,250	42,019	46,231
Other Objects	28,900	2,478	31,378	20,623	10,755
Total Regular Programs - Instruction	8,630,438	17,316	8,647,754	8,252,733	395,021
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	675,166	300	675,466	675,466	-
Other Salaries for Instruction	59,075	32,049	91,124	90,238	886
Purchased Professional - Educational Services	147,350	17,880	165,230	129,548	35,682
Other Purchased Services	-	-	-	-	-
General Supplies	14,550	1,200	15,750	8,447	7,303
Textbooks	2,200	(1,500)	700	-	700
Other Objects	-	-	-	-	-
Total Multiple Disabilities	898,341	49,929	948,270	903,699	44,571
Resource Room/Resource Center:					
Salaries of Teachers	1,742,327	(50,617)	1,691,710	1,555,062	136,648
Other Salaries for Instruction	31,670	-	31,670	31,668	2
Other Purchased Services	63,150	10,000	73,150	47,848	25,302
General Supplies	7,700	-	7,700	5,855	1,845
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	1,844,847	(40,617)	1,804,230	1,640,433	163,797
Preschool Disabilities - Part-Time:					
Salaries of Teachers	50,503	460	50,963	50,961	2
Other Salaries for Instruction	32,925	(14,887)	18,038	17,971	67
Purchased Professional - Educational Services	2,000	31,340	33,340	32,292	1,048
Supplies and Materials	1,000	(800)	200	-	200
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Part-Time	86,428	16,113	102,541	101,224	1,317
Total Special Education - Instruction	2,829,616	25,425	2,855,041	2,645,356	209,685

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
7for the Fiscal Year Ended June 30, 2017

	Districtwide				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 240,720	\$ 1	\$ 240,721	\$ 240,308	\$ 413
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,270	-	1,270	-	1,270
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>241,990</u>	<u>1</u>	<u>241,991</u>	<u>240,308</u>	<u>1,683</u>
School Sponsored - Cocurricular Activities:					
Salaries	167,388	1,938	169,326	168,726	600
Purchased Services	14,925	3,000	17,925	13,123	4,802
Supplies and Materials	5,750	5,000	10,750	8,396	2,354
Other Objects	24,725	(2,500)	22,225	20,094	2,131
Total School Sponsored - Cocurricular Activities	<u>212,788</u>	<u>7,438</u>	<u>220,226</u>	<u>210,339</u>	<u>9,887</u>
School Sponsored - Athletics					
Salaries	362,951	(978)	361,973	342,369	19,604
Purchased Services	35,300	(307)	34,993	30,708	4,285
Supplies and Materials	30,000	2,880	32,880	32,737	143
Other Objects	13,300	(995)	12,305	9,349	2,956
Total School Sponsored - Athletics	<u>441,551</u>	<u>600</u>	<u>442,151</u>	<u>415,163</u>	<u>26,988</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	22,500	-	22,500	13,900	8,600
Other Salaries for Instruction	6,500	1,500	8,000	7,846	154
Total Before/After School Programs - Instruction	<u>29,000</u>	<u>1,500</u>	<u>30,500</u>	<u>21,746</u>	<u>8,754</u>
Summer School - Instruction:					
Salaries of Teachers	2,400	-	2,400	-	2,400
Other Salaries for Instruction	1,000	-	1,000	1,000	-
Purchased Professional Educational Services	15,000	-	15,000	11,221	3,779
Total Summer School	<u>18,400</u>	<u>-</u>	<u>18,400</u>	<u>12,221</u>	<u>6,179</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	59,904	-	59,904	54,904	5,000
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	3,500	-	3,500	1,319	2,181
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>63,404</u>	<u>-</u>	<u>63,404</u>	<u>56,223</u>	<u>7,181</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>1,007,133</u>	<u>9,539</u>	<u>1,016,672</u>	<u>956,000</u>	<u>60,672</u>
TOTAL INSTRUCTION	<u>12,467,187</u>	<u>52,280</u>	<u>12,519,467</u>	<u>11,854,089</u>	<u>665,378</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
7for the Fiscal Year Ended June 30, 2017

	Districtwide				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	326,021	(30,384)	295,637	292,808	2,829
Salaries of Social Services Coordinators	59,904	-	59,904	59,904	-
Purchased Professional & Technical Services	310	-	310	180	130
Other Purchased Services	400	-	400	365	35
Supplies and Materials	10,350	(75)	10,275	7,068	3,207
Other Objects	600	75	675	149	526
Total Health Services:	397,585	(30,384)	367,201	360,474	6,727
Guidance Services:					
Salaries of Other Professional Staff	723,555	58,504	782,059	773,910	8,149
Salaries of Secretarial & Clerical Assistants	98,777	-	98,777	98,777	-
Other Salaries	133,653	-	133,653	132,996	657
Purchased Professional Educational Services	17,760	-	17,760	14,000	3,760
Other Purchased Professional & Technical Services	80,700	-	80,700	76,060	4,640
Other Purchased Services	6,027	-	6,027	4,094	1,933
Supplies and Materials	23,870	-	23,870	19,194	4,676
Other Objects	4,385	-	4,385	3,243	1,142
Total Guidance Services	1,088,727	58,504	1,147,231	1,122,274	24,957
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	215,242	(70,308)	144,934	135,509	9,425
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	36,697	408	37,105	32,799	4,306
Salaries of Facilitators, Math Coaches, Lit. Coaches	97,590	-	97,590	96,614	976
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,550	-	2,550	2,460	90
Total Improvement of Instruction Services	352,079	(69,900)	282,179	267,382	14,797
Educational Media Services / School Library:					
Salaries	244,062	(21,540)	222,522	197,607	24,915
Salaries of Teachnology Specialists	97,967	-	97,967	97,484	483
Purchased Professional & Technical Services	6,000	17,030	23,030	22,390	640
Other Purchased Services	9,023	-	9,023	5,208	3,815
Supplies and Materials	38,000	(1,500)	36,500	26,170	10,330
Total Educational Media Services / School Library:	395,052	(6,010)	389,042	348,859	40,183

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
7for the Fiscal Year Ended June 30, 2017

	Districtwide				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	4,375	-	4,375	3,275	1,100
Supplies and Materials	2,500	-	2,500	-	2,500
Other Objects	965	-	965	604	361
Total Instructional Staff Training Services	7,840	-	7,840	3,879	3,961
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	692,679	-	692,679	681,556	11,123
Salaries of Other Professional Staff	97,500	1,200	98,700	98,700	-
Salaries of Secretarial/Clerical Assistants	423,377	(22,317)	401,060	380,575	20,485
Purchased Professional & Technical Services	2,000	-	2,000	1,602	398
Other Purchased Services	37,607	517	38,124	31,208	6,916
Supplies and Materials	29,550	(1,630)	27,920	24,385	3,535
Other Objects	29,995	2,910	32,905	28,463	4,442
Total Support Services - School Administration	1,312,708	(19,320)	1,293,388	1,246,489	46,899
School Security:					
Salaries	1,150	250	1,400	-	1,400
Purchased Professional & Technical Services	328,400	68,500	396,900	360,976	35,924
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	5,760	(750)	5,010	3,776	1,234
Total School Security Services	335,310	68,000	403,310	364,752	38,558
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	44,600	9,120	53,720	43,638	10,082
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	44,600	9,120	53,720	43,638	10,082
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	176,320	-	176,320	164,760	11,560
Other Retirement Contributions - PERS	199,678	(4,000)	195,678	174,831	20,847
Workman's Compensation	178,722	(5,690)	173,032	135,372	37,660
Health Benefits	3,738,086	(52,600)	3,685,486	3,530,890	154,596
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	4,292,806	(62,290)	4,230,516	4,005,853	224,663
TOTAL UNDISTRIBUTED EXPENDITURES	8,226,707	(52,280)	8,174,427	7,763,600	410,827
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 20,693,894	\$ -	\$ 20,693,894	\$ 19,617,689	\$ 1,076,205

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
7for the Fiscal Year Ended June 30, 2017

	Districtwide				
	Original Budget	Budget Transfers	2017		
			Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:	-	-	-	-	-
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 20,693,894	\$ -	\$ 20,693,894	\$ 19,617,689	\$ 1,076,205
Other Financing Sources:					
Operating Transfer In	20,693,894	-	20,693,894	19,617,689	1,076,205
Total Other Financing Sources	<u>20,693,894</u>	<u>-</u>	<u>20,693,894</u>	<u>19,617,689</u>	<u>1,076,205</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2017

Elias Boudinot Elementary School					
2017					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Kindergarten	\$ 129,413	\$ (15,970)	\$ 113,443	\$ 48,143	\$ 65,300
Grades 1-5	295,301	500	295,801	295,320	481
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	30,760	(16,627)	14,133	13,674	459
Purchased Professional - Educational Services	1,200	15,470	16,670	15,576	1,094
Purchased Technical Services	11,615	-	11,615	10,782	833
Other Purchased Services	11,500	-	11,500	8,697	2,803
General Supplies	33,355	2,230	35,585	24,935	10,650
Textbooks	-	-	-	-	-
Other Objects	800	270	1,070	1,020	50
Total Regular Programs - Instruction	513,944	(14,127)	499,817	418,147	81,670
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	-	-	-	-	-
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full time	-	-	-	-	-
Total Special Education - Instruction	-	-	-	-	-

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Elias Boudinot Elementary School

	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Other Instructional Programs:</i>					
Bilingual Education:					
Salaries of Teachers	\$ 12,873	\$ -	\$ 12,873	\$ 12,872	\$ 1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	120	-	120	-	120
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	12,993	-	12,993	12,872	121
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	-	-	-	-	-
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	-	-	-	-	-
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	-	-	-	-	-
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	-	-	-	-	-
Total Other Instructional Programs	12,993	-	12,993	12,872	121
TOTAL INSTRUCTION	526,937	(14,127)	512,810	431,019	81,791

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Elias Boudinot Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	74,566	-	74,566	74,566	-
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	60	-	60	60	-
Other Purchased Services	100	-	100	86	14
Supplies and Materials	1,000	(75)	925	444	481
Other Objects	75	75	150	149	1
Total Health Services:	75,801	-	75,801	75,305	496
Guidance Services:					
Salaries of Other Professional Staff	11,801	-	11,801	11,801	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Service:	7,925	-	7,925	6,900	1,025
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,250	-	1,250	752	498
Other Objects	-	-	-	-	-
Total Guidance Services	20,976	-	20,976	19,453	1,523
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coache:	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	12,121	-	12,121	12,121	-
Salaries of Teachnology Specialists	9,797	-	9,797	9,749	48
Purch. Professional/Technical Services	600	590	1,190	1,190	-
Other Purchased Services	-	-	-	-	-
Supplies & Materials	1,000	-	1,000	796	204
Total Educational Media Services / School Library:	23,518	590	24,108	23,856	252

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Elias Boudinot Elementary School				
2017				
Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures - (Continued):</u>				
Instructional Staff Training Services:				
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-
Other Salaries	-	-	-	-
Other Purchased Services	225	-	225	-
Supplies and Materials	-	-	-	-
Other Objects	105	-	105	40
Total Instructional Staff Training Services	330	-	330	40
Support Services - School Administration:				
Salaries of Principals / Assistant Principals	72,998	-	72,998	775
Salaries of Other Professional Staff	-	-	-	-
Salaries of Secretarial/Clerical Assistants	37,539	-	37,539	1,788
Purchased Professional & Technical Services	-	-	-	-
Other Purchased Services	4,618	-	4,618	1,039
Supplies and Materials	2,500	-	2,500	455
Other Objects	2,205	-	2,205	969
Total Support Services - School Administration	119,860	-	119,860	5,026
Security Services:				
Salaries	-	-	-	-
Purchased Professional & Technical Services	-	-	-	-
Cleaning, Repair & Maintenance Services	-	-	-	-
Supplies and Materials	-	-	-	-
Total Security Services	-	-	-	-
Student Transportation Services:				
Contr. Serv. (Between Home & School) - Vendors	1,000	-	1,000	500
Miscellaneous Expenditures	-	-	-	-
Total Student Transportation Services	1,000	-	1,000	500
Unallocated Benefits - Employee Benefits:				
Social Security Contribution	7,840	-	7,840	40
Other Retirement Contributions - PERS	8,875	-	8,875	1,105
Workman's Compensation	10,513	(590)	9,923	1,960
Health Benefits	202,445	(2,500)	199,945	9,070
Other Employee Benefits	-	-	-	-
Total Unallocated Benefits - Employee Benefits	229,673	(3,090)	226,583	12,175
TOTAL UNDISTRIBUTED EXPENDITURES	471,158	(2,500)	468,658	20,012
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 998,095	\$ (16,627)	\$ 981,468	\$ 101,803

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Elias Boudinot Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 998,095	\$ (16,627)	\$ 981,468	\$ 879,665	\$ 101,803
Other Financing Sources:					
Operating Transfer In	998,095	(16,627)	981,468	879,665	101,803
Total Other Financing Sources	998,095	(16,627)	981,468	879,665	101,803
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-		-	-	-
Fund Balances, July 1	-		-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Captain James Lawrence Elementary School					
2017					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 211,398	\$ 2,500	\$ 213,898	\$ 213,898	\$ -
Grades 1-5	483,546	(2,517)	481,029	475,025	6,004
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	16,630	16,642	33,272	33,272	-
Purchased Professional - Educational Services	22,250	-	22,250	21,333	917
Purchased Technical Services	23,245	-	23,245	21,288	1,957
Other Purchased Services	14,111	-	14,111	10,436	3,675
General Supplies	44,080	2,230	46,310	40,212	6,098
Textbooks	-	-	-	-	-
Other Objects	1,350	270	1,620	1,570	50
Total Regular Programs - Instruction	816,610	19,125	835,735	817,034	18,701
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	76,966	-	76,966	76,966	-
Other Salaries for Instruction	15,550	1	15,551	15,551	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,580	-	1,580	688	892
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	94,096	1	94,097	93,205	892
Resource Room/Resource Center:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	-	-	-	-	-
Preschool Disabilities - Part-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Part-Time	-	-	-	-	-
Total Special Education - Instruction	94,096	1	94,097	93,205	892

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Captain James Lawrence Elementary School					
	Original Budget	Budget Transfers	2017		
			Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 12,873	\$ 12,873	\$ 25,746	\$ 25,745	\$ 1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	200	-	200	-	200
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	13,073	12,873	25,946	25,745	201
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	-	-	-	-	-
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	-	-	-	-	-
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	-	-	-	-	-
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs	-	-	-	-	-
Total Other Instructional Programs	13,073	12,873	25,946	25,745	201
TOTAL INSTRUCTION	923,779	31,999	955,778	935,984	19,794

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Captain James Lawrence Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	83,106	(30,384)	52,722	51,394	1,328
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	150	-	150	60	90
Other Purchased Services	100	-	100	93	7
Supplies and Materials	1,200	-	1,200	743	457
Other Objects	175	-	175	-	175
Total Health Services:	84,731	(30,384)	54,347	52,290	2,057
Guidance Services:					
Salaries of Other Professional Staff	29,502	-	29,502	29,502	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Service:	15,800	-	15,800	15,775	25
Other Purchased Services	50	-	50	-	50
Supplies and Materials	1,800	-	1,800	1,412	388
Other Objects	-	-	-	-	-
Total Guidance Services	47,152	-	47,152	46,689	463
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coache:	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	24,242	-	24,242	24,242	-
Salaries of Teachnology Specialists	9,797	-	9,797	9,749	48
Purch. Professional/Technical Services	1,200	-	1,200	1,190	10
Other Purchased Services	-	-	-	-	-
Supplies & Materials	3,850	-	3,850	2,694	1,156
Total Educational Media Services / School Library:	39,089	-	39,089	37,875	1,214

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Captain James Lawrence Elementary School					
	Original Budget	Budget Transfers	2017		
			Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	300	-	300	300	-
Supplies and Materials	-	-	-	-	-
Other Objects	200	-	200	101	99
Total Instructional Staff Training Services	500	-	500	401	99
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	103,337	-	103,337	102,236	1,101
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	49,123	-	49,123	49,123	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	5,488	-	5,488	3,229	2,259
Supplies and Materials	3,500	1,800	5,300	5,188	112
Other Objects	2,000	-	2,000	1,395	605
Total Support Services - School Administration	163,448	1,800	165,248	161,171	4,077
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	22,000	5,000	27,000	25,519	1,481
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	22,000	5,000	27,000	25,519	1,481
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,200	320	1,520	1,520	-
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,200	320	1,520	1,520	-
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	11,475	-	11,475	11,400	75
Other Retirement Contributions - PERS	17,749	-	17,749	15,541	2,208
Workman's Compensation	17,522	(1,800)	15,722	13,272	2,450
Health Benefits	344,466	(7,820)	336,646	324,840	11,806
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	391,212	(9,620)	381,592	365,053	16,539
TOTAL UNDISTRIBUTED EXPENDITURES	749,332	(32,884)	716,448	690,518	25,930
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 1,673,111	\$ (885)	\$ 1,672,226	\$ 1,626,502	\$ 45,724

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Captain James Lawrence Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 1,673,111	\$ (885)	\$ 1,672,226	\$ 1,626,502	\$ 45,724
Other Financing Sources:					
Operating Transfer In	1,673,111	(885)	1,672,226	1,626,502	45,724
Total Other Financing Sources	1,673,111	(885)	1,672,226	1,626,502	45,724
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Samuel Smith Elementary School					
2017					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 132,578	\$ -	\$ 132,578	\$ 132,578	\$ -
Grades 1-5	439,094	750	439,844	439,362	482
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	32,880	6	32,886	32,849	37
Purchased Professional - Educational Services	1,200	-	1,200	650	550
Purchased Technical Services	23,130	-	23,130	21,288	1,842
Other Purchased Services	21,369	-	21,369	19,458	1,911
General Supplies	44,190	2,500	46,690	37,335	9,355
Textbooks	-	-	-	-	-
Other Objects	350	-	350	300	50
Total Regular Programs - Instruction	694,791	3,256	698,047	683,820	14,227
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	81,916	-	81,916	81,916	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	42,100	(500)	41,600	41,144	456
Other Purchased Services	-	-	-	-	-
General Supplies	1,880	-	1,880	300	1,580
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	125,896	(500)	125,396	123,360	2,036
Resource Room/Resource Center:					
Salaries of Teachers	267,526	(8,569)	258,957	257,064	1,893
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	700	-	700	616	84
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	268,226	(8,569)	259,657	257,680	1,977
Preschool Disabilities - Full Time					
Salaries of Teachers	50,503	460	50,963	50,961	2
Other Salaries for Instruction	32,925	(14,887)	18,038	17,971	67
Purchased Professional Educational Services	2,000	31,340	33,340	32,292	1,048
Supplies and Materials	1,000	(800)	200	-	200
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full Time	86,428	16,113	102,541	101,224	1,317
Total Special Education - Instruction	480,550	7,044	487,594	482,264	5,330

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Samuel Smith Elementary School

	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 94,440	\$ -	\$ 94,440	\$ 94,440	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	200	-	200	-	200
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	94,640	-	94,640	94,440	200
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	-	-	-	-	-
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	-	-	-	-	-
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	-	-	-	-	-
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs	-	-	-	-	-
Total Other Instructional Programs	94,640	-	94,640	94,440	200
TOTAL INSTRUCTION	1,269,981	10,300	1,280,281	1,260,524	19,757

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Samuel Smith Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	16,845	-	16,845	16,844	1
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,200	-	1,200	694	506
Other Objects	175	-	175	-	175
Total Health Services:	18,220	-	18,220	17,538	682
Guidance Services:					
Salaries of Other Professional Staff	17,702	-	17,702	17,701	1
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	15,050	-	15,050	14,000	1,050
Other Purchased Professional & Technical Service:	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,500	-	1,500	1,410	90
Other Objects	-	-	-	-	-
Total Guidance Services	34,252	-	34,252	33,111	1,141
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coache:	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	24,242	-	24,242	24,242	-
Salaries of Teachnology Specialists	9,797	-	9,797	9,748	49
Purch. Professional/Technical Services	1,200	-	1,200	1,190	10
Other Purchased Services	-	-	-	-	-
Supplies & Materials	3,350	-	3,350	3,079	271
Total Educational Media Services / School Library:	38,589	-	38,589	38,259	330

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Samuel Smith Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	300	-	300	300	-
Supplies and Materials	-	-	-	-	-
Other Objects	160	-	160	124	36
Total Instructional Staff Training Services	460	-	460	424	36
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	32,780	-	32,780	31,974	806
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	58,426	-	58,426	58,426	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	3,772	-	3,772	3,521	251
Supplies and Materials	3,750	-	3,750	2,289	1,461
Other Objects	2,550	-	2,550	1,866	684
Total Support Services - School Administration	101,278	-	101,278	98,076	3,202
Security Services:					
Salaries	400	-	400	-	400
Purchased Professional & Technical Services	22,000	-	22,000	22,000	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	22,400	-	22,400	22,000	400
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,200	-	1,200	250	950
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,200	-	1,200	250	950
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	12,075	-	12,075	12,000	75
Other Retirement Contributions - PERS	17,749	-	17,749	15,541	2,208
Workman's Compensation	21,026	-	21,026	15,926	5,100
Health Benefits	280,548	(10,300)	270,248	268,980	1,268
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	331,398	(10,300)	321,098	312,447	8,651
TOTAL UNDISTRIBUTED EXPENDITURES	547,797	(10,300)	537,497	522,105	15,392
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 1,817,778	\$ -	\$ 1,817,778	\$ 1,782,629	\$ 35,149

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Samuel Smith Elementary School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 1,817,778	\$ -	\$ 1,817,778	\$ 1,782,629	\$ 35,149
Other Financing Sources:					
Operating Transfer In	1,817,778	-	1,817,778	1,782,629	35,149
Total Other Financing Sources	1,817,778	-	1,817,778	1,782,629	35,149
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Wilbur Watts Intermediate School					
2017					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	1,352,851	(2,993)	1,349,858	1,344,587	5,271
Grades 6-8	556,667	(24,209)	532,458	528,299	4,159
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	15,550	1	15,551	15,551	-
Purchased Professional - Educational Services	3,000	41,320	44,320	37,808	6,512
Purchased Technical Services	70,050	-	70,050	53,412	16,638
Other Purchased Services	41,146	(188)	40,958	34,117	6,841
General Supplies	79,620	4,000	83,620	81,389	2,231
Textbooks	55,000	(6,750)	48,250	5,640	42,610
Other Objects	13,000	1,938	14,938	14,938	-
Total Regular Programs - Instruction	2,186,884	13,119	2,200,003	2,115,741	84,262
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	239,521	300	239,821	239,821	-
Other Salaries for Instruction	29,475	18,015	47,490	47,326	164
Purchased Professional - Educational Services	42,100	18,380	60,480	33,749	26,731
Other Purchased Services	-	-	-	-	-
General Supplies	4,290	-	4,290	523	3,767
Textbooks	700	(300)	400	-	400
Other Objects	-	-	-	-	-
Total Multiple Disabilities	316,086	36,395	352,481	321,419	31,062
Resource Room/Resource Center:					
Salaries of Teachers	539,374	-	539,374	529,427	9,947
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	2,000	-	2,000	1,026	974
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	541,374	-	541,374	530,453	10,921
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	857,460	36,395	893,855	851,872	41,983

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Wilbur Watts Intermediate School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Other Instructional Programs:</i>					
Bilingual Education:					
Salaries of Teachers	\$ 38,618	\$ (12,872)	\$ 25,746	\$ 25,745	\$ 1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	250	-	250	-	250
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	38,868	(12,872)	25,996	25,745	251
School Sponsored - Cocurricular Activities:					
Salaries	13,604	-	13,604	13,604	-
Purchased Services	-	-	-	-	-
Supplies and Materials	750	-	750	-	750
Other Objects	2,100	-	2,100	2,100	-
Total School Sponsored - Cocurricular Activities	16,454	-	16,454	15,704	750
School Sponsored - Athletics					
Salaries	5,454	-	5,454	5,454	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	5,454	-	5,454	5,454	-
Before/After School Programs - Instruction:					
Salaries of Teachers	6,500	-	6,500	3,522	2,978
Other Salaries for Instruction	6,500	1,500	8,000	7,846	154
Total Before/After School Programs - Instruction	13,000	1,500	14,500	11,368	3,132
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	-	-	-	-	-
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	-	-	-	-	-
Total Other Instructional Programs	73,776	(11,372)	62,404	58,271	4,133
TOTAL INSTRUCTION	3,118,120	38,142	3,156,262	3,025,884	130,378

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Wilbur Watts Intermediate School					
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	54,204	-	54,204	54,204	-
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	100	-	100	60	40
Other Purchased Services	100	-	100	93	7
Supplies and Materials	1,950	-	1,950	717	1,233
Other Objects	175	-	175	-	175
Total Health Services:	56,529	-	56,529	55,074	1,455
Guidance Services:					
Salaries of Other Professional Staff	78,302	58,504	136,806	133,839	2,967
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	52,495	-	52,495	52,235	260
Purchased Professional - Educational Services	2,710	-	2,710	-	2,710
Other Purchased Professional & Technical Service:	36,725	-	36,725	35,640	1,085
Other Purchased Services	-	-	-	-	-
Supplies and Materials	5,320	-	5,320	4,604	716
Other Objects	1,150	-	1,150	300	850
Total Guidance Services	176,702	58,504	235,206	226,618	8,588
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	15,384	-	15,384	15,384	-
Salaries of Facilitators, Math Coaches, Lit. Coache:	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	15,384	-	15,384	15,384	-
Educational Media Services / School Library:					
Salaries	71,847	(21,540)	50,307	40,048	10,259
Salaries of Teachnology Specialists	19,593	-	19,593	19,497	96
Purch. Professional/Technical Services	1,200	16,440	17,640	17,630	10
Other Purchased Services	2,848	-	2,848	2,847	1
Supplies & Materials	13,300	(1,500)	11,800	5,180	6,620
Total Educational Media Services / School Library:	108,788	(6,600)	102,188	85,202	16,986

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2017

Wilbur Watts Intermediate School

			2017		Variance
	Original Budget	Budget Transfers	Final Budget	Actual	
<i>Undistributed Expenditures (Continued):</i>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	525	-	525	525	-
Supplies and Materials	-	-	-	-	-
Other Objects	500	-	500	314	186
Total Instructional Staff Training Services	1,025	-	1,025	839	186
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	125,855	-	125,855	122,159	3,696
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	84,452	-	84,452	74,345	10,107
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	4,835	(500)	4,335	3,288	1,047
Supplies and Materials	7,500	(630)	6,870	5,911	959
Other Objects	3,685	110	3,795	3,502	293
Total Support Services - School Administration	226,327	(1,020)	225,307	209,205	16,102
Security Services:					
Salaries	750	250	1,000	-	1,000
Purchased Professional & Technical Services	49,000	(21,500)	27,500	27,346	154
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	1,000	(750)	250	177	73
Total Security Services	50,750	(22,000)	28,750	27,523	1,227
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	7,200	3,300	10,500	7,258	3,242
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	7,200	3,300	10,500	7,258	3,242
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	21,930	-	21,930	21,840	90
Other Retirement Contributions - PERS	44,373	-	44,373	38,851	5,522
Workman's Compensation	42,052	(1,300)	40,752	31,852	8,900
Health Benefits	856,781	(24,380)	832,401	810,760	21,641
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	965,136	(25,680)	939,456	903,303	36,153
TOTAL UNDISTRIBUTED EXPENDITURES	1,607,841	6,504	1,614,345	1,530,406	83,939
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 4,725,961	\$ 44,646	\$ 4,770,607	\$ 4,556,290	\$ 214,317

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2017

Wilbur Watts Intermediate School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 4,725,961	\$ 44,646	\$ 4,770,607	\$ 4,556,290	\$ 214,317
Other Financing Sources:					
Operating Transfer In	4,725,961	44,646	4,770,607	4,556,290	214,317
Total Other Financing Sources	4,725,961	44,646	4,770,607	4,556,290	214,317
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2017

	Burlington City Junior/Senior High School				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	1,129,345	(11,894)	1,117,451	1,094,958	22,493
Grades 9-12	2,898,415	837	2,899,252	2,795,097	104,155
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	21,138	-	21,138	13,210	7,928
Purchased Technical Services	104,580	-	104,580	101,599	2,981
Other Purchased Services	67,506	(3,000)	64,506	38,667	25,839
General Supplies	143,825	10,000	153,825	135,286	18,539
Textbooks	40,000	-	40,000	36,379	3,621
Other Objects	13,400	-	13,400	2,795	10,605
Total Regular Programs - Instruction	4,418,209	(4,057)	4,414,152	4,217,991	196,161
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	276,763	-	276,763	276,763	-
Other Salaries for Instruction	14,050	14,033	28,083	27,361	722
Purchased Professional - Educational Services	63,150	-	63,150	54,655	8,495
Other Purchased Services	-	-	-	-	-
General Supplies	6,800	1,200	8,000	6,936	1,064
Textbooks	1,500	(1,200)	300	-	300
Other Objects	-	-	-	-	-
Total Multiple Disabilities	362,263	14,033	376,296	365,715	10,581
Resource Room/Resource Center:					
Salaries of Teachers	935,427	(42,048)	893,379	768,571	124,808
Other Salaries for Instruction	31,670	-	31,670	31,668	2
Purchased Professional - Educational Services	63,150	10,000	73,150	47,848	25,302
General Supplies	5,000	-	5,000	4,213	787
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center	1,035,247	(32,048)	1,003,199	852,300	150,899
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	1,397,510	(18,015)	1,379,495	1,218,015	161,480

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2017

	Burlington City Junior/Senior High School				
	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 81,916	\$ -	\$ 81,916	\$ 81,506	\$ 410
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	82,416	-	82,416	81,506	910
School Sponsored - Cocurricular Activities:					
Salaries	153,784	1,938	155,722	155,122	600
Purchased Services	14,925	3,000	17,925	13,123	4,802
Supplies and Materials	5,000	5,000	10,000	8,396	1,604
Other Objects	22,625	(2,500)	20,125	17,994	2,131
Total School Sponsored - Cocurricular Activities	196,334	7,438	203,772	194,635	9,137
School Sponsored - Athletics					
Salaries	357,497	(978)	356,519	336,915	19,604
Purchased Services	35,300	(307)	34,993	30,708	4,285
Supplies and Materials	30,000	2,880	32,880	32,737	143
Other Objects	13,300	(995)	12,305	9,349	2,956
Total School Sponsored - Athletics	436,097	600	436,697	409,709	26,988
Before/After School Programs - Instruction:					
Salaries of Teachers	16,000	-	16,000	10,378	5,622
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	16,000	-	16,000	10,378	5,622
Summer School - Instruction:					
Salaries of Teachers	2,400	-	2,400	-	2,400
Other Salaries for Instruction	1,000	-	1,000	1,000	-
Purchased Professional Educational Services	15,000	-	15,000	11,221	3,779
Total Summer School	18,400	-	18,400	12,221	6,179
Alternative Education Program					
Instruction:					
Salaries of Teachers	59,904	-	59,904	54,904	5,000
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	3,500	-	3,500	1,319	2,181
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	63,404	-	63,404	56,223	7,181
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	-	-	-	-	-
Total Other Instructional Programs	812,651	8,038	820,689	764,672	56,017
TOTAL INSTRUCTION	6,628,370	(14,034)	6,614,336	6,200,678	413,658

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 for the Fiscal Year Ended June 30, 2017

Burlington City Junior/Senior High School					
2017					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	97,300	-	97,300	95,800	1,500
Salaries of Social Services Coordinators	59,904	-	59,904	59,904	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	100	-	100	93	7
Supplies and Materials	5,000	-	5,000	4,470	530
Other Objects	-	-	-	-	-
Total Health Services:	162,304	-	162,304	160,267	2,037
Guidance Services:					
Salaries of Other Professional Staff	586,248	-	586,248	581,067	5,181
Salaries of Secretarial & Clerical Assistants	98,777	-	98,777	98,777	-
Other Salaries	81,158	-	81,158	80,761	397
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Service:	20,250	-	20,250	17,745	2,505
Other Purchased Services	5,977	-	5,977	4,094	1,883
Supplies and Materials	14,000	-	14,000	11,016	2,984
Other Objects	3,235	-	3,235	2,943	292
Total Guidance Services	809,645	-	809,645	796,403	13,242
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	215,242	(70,308)	144,934	135,509	9,425
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	21,313	408	21,721	17,415	4,306
Salaries of Facilitators, Math Coaches, Lit. Coaches:	97,590	-	97,590	96,614	976
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,550	-	2,550	2,460	90
Total Improvement of Instruction Services	336,695	(69,900)	266,795	251,998	14,797
Educational Media Services / School Library:					
Salaries	111,610	-	111,610	96,954	14,656
Salaries of Teachnology Specialists	48,983	-	48,983	48,741	242
Purch. Professional/Technical Services	1,800	-	1,800	1,190	610
Other Purchased Services	6,175	-	6,175	2,361	3,814
Supplies & Materials	16,500	-	16,500	14,421	2,079
Total Educational Media Services / School Library:	185,068	-	185,068	163,667	21,401

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2017

	Burlington City Junior/Senior High School				
	Original Budget	Budget Transfers	2017		
			Final Budget	Actual	Variance
<i>Undistributed Expenditures (Continued):</i>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	3,025	-	3,025	1,925	1,100
Supplies and Materials	2,500	-	2,500	-	2,500
Other Objects	-	-	-	-	-
Total Instructional Staff Training Services	5,525	-	5,525	1,925	3,600
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	357,709	-	357,709	352,964	4,745
Salaries of Other Professional Staff	97,500	1,200	98,700	98,700	-
Salaries of Secretarial/Clerical Assistants	193,837	(22,317)	171,520	162,930	8,590
Purchased Professional & Technical Services	2,000	-	2,000	1,602	398
Other Purchased Services	18,894	1,017	19,911	17,591	2,320
Supplies and Materials	12,300	(2,800)	9,500	8,952	548
Other Objects	19,555	2,800	22,355	20,464	1,891
Total Support Services - School Administration	701,795	(20,100)	681,695	663,203	18,492
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	235,400	85,000	320,400	286,111	34,289
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	4,760	-	4,760	3,599	1,161
Total Security Services	240,160	85,000	325,160	289,710	35,450
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	34,000	5,500	39,500	34,110	5,390
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	34,000	5,500	39,500	34,110	5,390
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	123,000	-	123,000	111,720	11,280
Other Retirement Contributions - PERS	110,932	(4,000)	106,932	97,128	9,804
Workman's Compensation	87,609	(2,000)	85,609	66,359	19,250
Health Benefits	2,053,846	(7,600)	2,046,246	1,935,435	110,811
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	2,375,387	(13,600)	2,361,787	2,210,642	151,145
TOTAL UNDISTRIBUTED EXPENDITURES	4,850,579	(13,100)	4,837,479	4,571,925	265,554
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 11,478,949	\$ (27,134)	\$ 11,451,815	\$ 10,772,603	\$ 679,212

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2017

	Burlington City Junior/Senior High School				
	Original Budget	Budget Transfers	2017		Variance
			Final Budget	Actual	
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 11,478,949	\$ (27,134)	\$ 11,451,815	\$ 10,772,603	\$ 679,212
Other Financing Sources:					
Operating Transfer In	11,478,949	(27,134)	11,451,815	10,772,603	679,212
Total Other Financing Sources	11,478,949	(27,134)	11,451,815	10,772,603	679,212
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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Special Revenue Fund
Detail Statements

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2017

	Brought Forward (From E-1a)	Brought Forward (From E-1b)	Totals 2017
REVENUES:			
State sources	\$ 2,687,521	\$ 171,508	\$ 2,859,029
Local Sources	6,553	-	6,553
Federal sources	1,343,103	-	1,343,103
Total revenues	<u>\$ 4,037,177</u>	<u>\$ 171,508</u>	<u>\$ 4,208,685</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ 1,694,592	\$ -	\$ 1,694,592
Other salaries for instruction	146,890	-	146,890
Purchased professional and technical services	236,023	-	236,023
Tuition	436,905	-	436,905
General supplies	90,925	5,117	96,042
Textbooks	-	19,847	19,847
Other objects	6,285	-	6,285
Total instruction	<u>2,611,620</u>	<u>24,964</u>	<u>2,636,584</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	76,655	-	76,655
Salaries of other professional staff	196,031	-	196,031
Salaries of secretarial and clerical assistants	36,127	-	36,127
Other salaries for instruction	101,124	-	101,124
Other salaries	130,068	-	130,068
Personal services - employee benefits	881,676	-	881,676
Purchased professional educational services	9,633	-	9,633
Other purchased professional services	15,772	135,463	151,235
Purchased professional services	50,477	-	50,477
Purchased technical services	5,254	-	5,254
Repair & Maintenance Services	16,141	-	16,141
Leases/Rentals	8,997	-	8,997
Contracted services - transportation	275	-	275
Travel	1,461	-	1,461
Other purchased services	12,316	-	12,316
Supplies and materials	19,193	7,182	26,375
Other objects	2,891	-	2,891
Total support services	<u>1,564,091</u>	<u>142,645</u>	<u>1,706,736</u>
<u>Facilities acq. and construction services</u>			
Instructional equipment	-	3,899	3,899
Non-instructional equipment	-	-	-
Total facilities acq. and construction services	<u>-</u>	<u>3,899</u>	<u>3,899</u>
Total expenditures	<u>4,175,711</u>	<u>171,508</u>	<u>4,347,219</u>
Other financing sources (uses)			
Transfer in from General Fund	138,534	-	138,534
Total other financing sources (uses)	<u>138,534</u>	<u>-</u>	<u>138,534</u>
Total outflows	<u>4,037,177</u>	<u>171,508</u>	<u>4,208,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2017

	<u>Title I</u>	<u>Title II - A</u>	<u>Title III</u>
	2016/2017	2016/2017	2016/2017
	Grant	Grant	Grant
REVENUES:			
State sources	\$ -	\$ -	\$ -
Local Sources	-	-	-
Federal sources	704,326	86,375	6,298
Total revenues	<u>\$ 704,326</u>	<u>\$ 86,375</u>	<u>\$ 6,298</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ 469,398	\$ 53,704	\$ 2,091
Other salaries for instruction	10,321	-	-
Purchased professional and technical services	-	-	-
Other purchased services	-	-	-
Tuition	-	-	-
Instructional Supplies	13,582	-	4,047
Textbooks	-	-	-
Other objects	-	-	-
Total instruction	<u>493,301</u>	<u>53,704</u>	<u>6,138</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	-	-	-
Salaries of other professional staff	3,264	6,922	-
Salaries of secretarial and clerical assistants	-	-	-
Other salaries for instruction	-	-	-
Other salaries	620	-	-
Personal services - employee benefits	183,902	19,583	160
Purchased professional educational services	-	-	-
Other purchased professional services	-	-	-
Purchased professional services	-	-	-
Purchased technical services	3,243	2,011	-
Repair & Maintenance Services	-	-	-
Leases/Rentals	-	-	-
Contracted services - transportation	-	-	-
Travel	-	1,455	-
Other purchased services	9,523	2,700	-
Supplies and materials	10,473	-	-
Other objects	-	-	-
Total support services	<u>211,025</u>	<u>32,671</u>	<u>160</u>
<u>Facilities acq. and construction services</u>			
Instructional equipment	-	-	-
Non-instructional equipment	-	-	-
Total facilities acq. and construction services	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>704,326</u>	<u>86,375</u>	<u>6,298</u>
Other financing sources (uses)			
Transfer in from General Fund	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>704,326</u>	<u>86,375</u>	<u>6,298</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>IDEA B</u>	<u>IDEA B - PK</u>	<u>BASF</u>	<u>Perkins</u>		<u>Preschool</u>	<u>Carried</u>
<u>2016/2017</u>	<u>2016/2017</u>	<u>Corp</u>	<u>Voc. Ed.</u>	<u>LEAD</u>	<u>Education</u>	<u>Forward</u>
<u>Grant</u>	<u>Grant</u>	<u>Grant</u>	<u>2016/2017</u>	<u>Program</u>	<u>Aid</u>	<u>(To E-1)</u>
			<u>Grant</u>			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,687,521	\$ 2,687,521
-	-	1,553	-	5,000	-	6,553
510,580	23,010	-	12,514	-	-	1,343,103
<u>\$ 510,580</u>	<u>\$ 23,010</u>	<u>\$ 1,553</u>	<u>\$ 12,514</u>	<u>\$ 5,000</u>	<u>\$ 2,687,521</u>	<u>\$ 4,037,177</u>
\$ -	\$ 11,670	\$ -	\$ -	\$ -	\$ 1,157,729	\$ 1,694,592
-	-	-	-	-	136,569	146,890
-	-	-	400	-	235,623	236,023
-	-	-	-	-	-	-
436,905	-	-	-	-	-	436,905
-	4,158	1,553	11,414	-	56,171	90,925
-	-	-	-	-	-	-
-	-	-	-	-	6,285	6,285
436,905	15,828	1,553	11,814	-	1,592,377	2,611,620
-	-	-	-	-	76,655	76,655
21,874	-	-	-	-	163,971	196,031
-	-	-	-	-	36,127	36,127
-	-	-	-	-	101,124	101,124
-	-	-	-	4,050	125,398	130,068
1,674	7,182	-	-	-	669,175	881,676
-	-	-	-	-	9,633	9,633
-	-	-	-	-	15,772	15,772
50,127	-	-	-	350	-	50,477
-	-	-	-	-	-	5,254
-	-	-	-	-	16,141	16,141
-	-	-	-	-	8,997	8,997
-	-	-	-	-	275	275
-	-	-	-	-	6	1,461
-	-	-	-	-	93	12,316
-	-	-	700	600	7,420	19,193
-	-	-	-	-	2,891	2,891
73,675	7,182	-	700	5,000	1,233,678	1,564,091
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
510,580	23,010	1,553	12,514	5,000	2,826,055	4,175,711
-	-	-	-	-	138,534	138,534
-	-	-	-	-	138,534	138,534
510,580	23,010	1,553	12,514	5,000	2,687,521	4,037,177
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2017

	N.J. Nonpublic Security Aid	N.J. Nonpublic Technology Aid	N.J. Nonpublic Textbook Aid
REVENUES:			
State sources	\$ 7,182	\$ 9,016	\$ 19,847
Federal sources	-	-	-
Total revenues	<u>\$ 7,182</u>	<u>\$ 9,016</u>	<u>\$ 19,847</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ -	\$ -	\$ -
Other salaries for instruction	-	-	-
Purchased professional and technical services	-	-	-
Other purchased services	-	-	-
Tuition	-	-	-
General supplies	-	5,117	-
Textbooks	-	-	19,847
Other objects	-	-	-
Total instruction	<u>-</u>	<u>5,117</u>	<u>19,847</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	-	-	-
Salaries of other professional staff	-	-	-
Salaries of secretarial and clerical assistants	-	-	-
Other salaries for instruction	-	-	-
Other salaries	-	-	-
Personal services - employee benefits	-	-	-
Purchased professional educational services	-	-	-
Other purchased professional services	-	-	-
Purchased professional services	-	-	-
Purchased technical services	-	-	-
Repair & Maintenance services	-	-	-
Leases/Rentals	-	-	-
Contracted services - transportation	-	-	-
Travel	-	-	-
Other purchased services	-	-	-
Supplies and materials	7,182	-	-
Other objects	-	-	-
Total support services	<u>7,182</u>	<u>-</u>	<u>-</u>
<u>Facilities acq. and construct. services</u>			
Instructional equipment	-	3,899	-
Non-instructional equipment	-	-	-
Total facilities acq. and construct. services	<u>-</u>	<u>3,899</u>	<u>-</u>
Total expenditures	<u>7,182</u>	<u>9,016</u>	<u>19,847</u>
Other financing sources (uses)			
Transfer in from General Fund	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>7,182</u>	<u>9,016</u>	<u>19,847</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - All Programs
Budgetary Basis
For the Year Ended June 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,233,432	\$ (10,400)	\$ 1,223,032	\$ 1,157,729	\$ 65,303
Other Salaries for Instruction	134,309	10,400	144,709	136,569	8,140
Other Purchased Services	250,000	-	250,000	235,623	14,377
General Supplies	105,000	-	105,000	56,171	48,829
Other Objects	13,000	-	13,000	6,285	6,715
Total Instruction	<u>1,735,741</u>	<u>-</u>	<u>1,735,741</u>	<u>1,592,377</u>	<u>143,364</u>
Support Services:					
Salary of Supervisors of Instruction	75,907	800	76,707	76,655	52
Salary of Other Professional Staff	188,321	(800)	187,521	163,971	23,550
Salary of Secretarial and Clerical Assistants	37,551	-	37,551	36,127	1,424
Other Salaries	134,869	-	134,869	125,398	9,471
Salary of Parent/Community Liason	37,658	-	37,658	35,024	2,634
Salary of Master Teacher	68,754	-	68,754	66,100	2,654
Personal Services - Employee Benefits	766,401	-	766,401	669,175	97,226
Other Purchased Professional Educational Services	36,750	-	36,750	9,633	27,117
Other Purchased Professional Services	31,500	-	31,500	15,772	15,728
Repair and Maintenance Services	49,167	-	49,167	16,141	33,026
Leases/Rentals	10,000	-	10,000	8,997	1,003
Contracted Services - Field Trip Transportation	3,500	-	3,500	275	3,225
Travel	2,000	-	2,000	6	1,994
Other Purchased Services	2,100	-	2,100	93	2,007
Supplies and Materials	12,000	-	12,000	7,420	4,580
Other Objects	3,500	-	3,500	2,891	609
Total Support Services	<u>1,459,978</u>	<u>-</u>	<u>1,459,978</u>	<u>1,233,678</u>	<u>226,300</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 3,195,719</u>	<u>\$ -</u>	<u>\$ 3,195,719</u>	<u>\$ 2,826,055</u>	<u>\$ 369,664</u>

CALCULATION OF BUDGET AND CARRYOVER

Total revised 2016-2017 Preschool Education Aid allocation	\$ 2,695,116
Add: Actual Preschool Education Aid Carryover (June 30, 2016)	606,848
Add: Budgeted Transfer from the General fund 2016-2017	138,534
Total Preschool Education Aid Funds Available for 2016-2017 Budget	3,440,498
Less: 2016-2017 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>(3,195,719)</u>
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2017	244,779
Add: June 30, 2017 Unexpended Preschool Education Aid	369,664
Less: 2016-2017 Commissioner Approved Transfer to the General Fund	-
2016-2017 Carryover - Preschool Education Aid Programs	<u>\$ 614,443</u>
2016-2017 Preschool Education Aid Carryover Budgeted for Preschool Programs in 2017-2018	<u>\$ 606,648</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Full Day 3 year & 4 year - Regular
Budgetary Basis
For the Year Ended June 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,179,228	\$ (10,400)	\$ 1,168,828	\$ 1,103,525	\$ 65,303
Other Salaries for Instruction	134,309	10,400	144,709	136,569	8,140
Other Purchased Services	228,132	-	228,132	213,755	14,377
General Supplies	103,000	-	103,000	54,171	48,829
Other Objects	12,400	-	12,400	5,685	6,715
Total Instruction	<u>1,657,069</u>	<u>-</u>	<u>1,657,069</u>	<u>1,513,705</u>	<u>143,364</u>
Support Services:					
Salary of Supervisors of Instruction	72,487	800	73,287	73,235	52
Salary of Other Professional Staff	179,508	(800)	178,708	155,158	23,550
Salary of Secretarial and Clerical Assistants	35,713	-	35,713	34,289	1,424
Other Salaries	127,577	-	127,577	118,106	9,471
Salary of Parent/Community Liason	36,026	-	36,026	33,392	2,634
Salary of Master Teacher	64,018	-	64,018	61,364	2,654
Personal Services - Employee Benefits	741,328	-	741,328	644,102	97,226
Other Purchased Professional Educational Services	35,572	-	35,572	8,455	27,117
Other Purchased Professional Services	30,180	-	30,180	14,452	15,728
Repair and Maintenance Services	45,378	-	45,378	12,352	33,026
Leases/Rentals	9,529	-	9,529	8,526	1,003
Contracted Services - Field Trip Transportation	3,500	-	3,500	275	3,225
Travel	2,000	-	2,000	6	1,994
Other Purchased Services	2,100	-	2,100	93	2,007
Supplies and Materials	11,700	-	11,700	7,120	4,580
Other Objects	3,500	-	3,500	2,891	609
Total Support Services	<u>1,400,116</u>	<u>-</u>	<u>1,400,116</u>	<u>1,173,816</u>	<u>226,300</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 3,057,185</u>	<u>\$ -</u>	<u>\$ 3,057,185</u>	<u>\$ 2,687,521</u>	<u>\$ 369,664</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Special Education Inclusion Classroom Costs
Budgetary Basis
For the Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 54,204	\$ -	\$ 54,204	\$ 54,204	\$ -
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	21,868	-	21,868	21,868	-
General Supplies	2,000	-	2,000	2,000	-
Other Objects	600	-	600	600	-
Total Instruction	<u>78,672</u>	<u>-</u>	<u>78,672</u>	<u>78,672</u>	<u>-</u>
Support Services:					
Salary of Supervisors of Instruction	3,420	-	3,420	3,420	-
Salary of Other Professional Staff	8,813	-	8,813	8,813	-
Salary of Secretarial and Clerical Assistants	1,838	-	1,838	1,838	-
Other Salaries	7,292	-	7,292	7,292	-
Salary of Parent/Community Liason	1,632	-	1,632	1,632	-
Salary of Master Teacher	4,736	-	4,736	4,736	-
Personal Services - Employee Benefits	25,073	-	25,073	25,073	-
Other Purchased Professional Educational Services	1,178	-	1,178	1,178	-
Other Purchased Professional Services	1,320	-	1,320	1,320	-
Repair and Maintenance Services	3,789	-	3,789	3,789	-
Leases/Rentals	471	-	471	471	-
Contracted Services - Field Trip Transportation	-	-	-	-	-
Travel	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	300	-	300	300	-
Other Objects	-	-	-	-	-
Total Support Services	<u>59,862</u>	<u>-</u>	<u>59,862</u>	<u>59,862</u>	<u>-</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 138,534</u>	<u>\$ -</u>	<u>\$ 138,534</u>	<u>\$ 138,534</u>	<u>\$ -</u>

Capital Projects Fund
Detail Statements

BURLINGTON CITY SCHOOL DISTRICT
Capital Projects Fund

Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
For the Year Ended June 30, 2017

Revenues and Other Financing Sources:

SDA Grant	\$ -
Interest earned on investment	-
	-
Total Revenues	\$ -

Expenditures and Other Financing Uses:

Purchased professional and technical services	969
Construction services	-
Transfer to Debt Service Fund	-
	-
Total Expenditures	969
Excess (Deficiency) of revenues over (under) expenditures	\$ (969)
Fund Balance - July 1, 2016	969
Fund Balance - June 30, 2017	\$ -

BURLINGTON CITY SCHOOL DISTRICT**Capital Projects Fund**

Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis

Captain James Lawrence School Roof Replacement

From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Periods	Current Period	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State sources - SDA grant	\$ 682,753	\$ -	\$ 682,753	\$ 682,753
Bond proceeds and transfers	-	-	-	-
Transfer from capital reserve	-	-	-	-
Total Revenues	682,753	-	682,753	682,753
Expenditures and Other Financing Uses:				
Purchased professional and technical services	49,644	969	50,613	50,613
Construction services	632,140	-	632,140	632,140
Total Expenditures	681,784	969	682,753	682,753
Excess (Deficiency) of revenues over (under) expenses	\$ 969	\$ (969)	\$ -	\$ -

Additional Project Information:

DOE Project Number	0600-040-12-OACP
Grant Date	7/29/2013
Bond Authorization/Referendum Date	Not Applicable
Bonds Authorized	Not Applicable
Bonds Issued	Not Applicable
Original Project Authorized Cost	\$ 749,587
Additional Authorized Cost	\$ -
Revised Authorized Cost	\$ 749,587

Percentage Increase Over

Original Authorized Cost	0%
Percentage Completion	100%
Original Target Completion Date	12/31/2013
Revised Target Completion Date	12/31/2013

Proprietary Funds

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2017

	Business-type Activities Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 155,153	\$ 103,907	\$ 2,604	\$ 261,664
Accounts receivable	47,724	9,562	-	57,286
Other receivables	18,161	-	-	18,161
Inventories	16,708	-	-	16,708
Total current assets	<u>237,746</u>	<u>113,469</u>	<u>2,604</u>	<u>353,819</u>
Noncurrent assets:				
Furniture, machinery & equipment	229,368	-	-	229,368
Less accumulated depreciation	<u>(84,535)</u>	<u>-</u>	<u>-</u>	<u>(84,535)</u>
Total noncurrent assets	<u>144,833</u>	<u>-</u>	<u>-</u>	<u>144,833</u>
Total assets	<u>\$ 382,579</u>	<u>\$ 113,469</u>	<u>\$ 2,604</u>	<u>\$ 498,652</u>
LIABILITIES				
Current liabilities:				
Interfund Payable	\$ 804	\$ 10	\$ -	\$ 814
Accounts Payable	15,315	-	225	15,540
Unearned revenue	<u>4,825</u>	<u>-</u>	<u>-</u>	<u>4,825</u>
Total liabilities	<u>20,944</u>	<u>10</u>	<u>225</u>	<u>21,179</u>
NET POSITION				
Net investment in capital assets	144,833	-	-	144,833
Unrestricted	<u>216,802</u>	<u>113,459</u>	<u>2,379</u>	<u>332,640</u>
Total net position	<u>\$ 361,635</u>	<u>\$ 113,459</u>	<u>\$ 2,379</u>	<u>\$ 477,473</u>

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2017

	Business-type Activities -			Totals
	Enterprise Fund			
	Food Service	Latchkey Program	Community Education	
Operating revenues:				
Charges for services:				
Daily sales - reimbursable programs	\$ 104,642	\$ -	\$ -	\$ 104,642
Daily sales - non-reimbursable programs	33,026	-	-	33,026
Special functions	45,517	-	-	45,517
Program fees	-	461,013	13,867	474,880
Miscellaneous	22,824	-	-	22,824
Total operating revenues	206,009	461,013	13,867	680,889
Operating expenses:				
Cost of sales - reimburseable programs	389,081	-	-	389,081
Cost of sales - non-reimburseable programs	34,204	-	-	34,204
Salaries	308,231	389,456	1,400	699,087
Employee benefits	61,082	39,157	107	100,346
Purchased property services	16,161	-	-	16,161
Other Direct Expenses	19,921	-	11,140	31,061
General supplies	41,633	45,700	2,149	89,482
Management Fee	44,571	-	-	44,571
Misc. Other Expenses	2,647	2,162	100	4,909
Depreciation	15,851	-	-	15,851
Total Operating Expenses	933,382	476,475	14,896	1,424,753
Operating income (loss)	(727,373)	(15,462)	(1,029)	(743,864)
Nonoperating revenues (expenses):				
State sources:				
State school lunch program	9,355	-	-	9,355
Federal sources:				
National school lunch program	461,980	-	-	461,980
National school breakfast program	104,916	-	-	104,916
After school snack program	33,015	-	-	33,015
Food distribution program	81,570	-	-	81,570
Summer Meal Program	25,994	-	-	25,994
Fresh Fruit and Vegetable Program	8,639	-	-	8,639
Interest and investment revenue	74	57	2	133
Miscellaneous	-	-	-	-
Total nonoperating revenues (expenses)	725,543	57	2	725,602
Income (loss) before contributions & transfers	(1,830)	(15,405)	(1,027)	(18,262)
Capital contributions	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	(1,830)	(15,405)	(1,027)	(18,262)
Total net position—beginning (Restated - Note 21)	363,465	128,864	3,406	495,735
Total net position—ending	\$ 361,635	\$ 113,459	\$ 2,379	\$ 477,473

BURLINGTON CITY SCHOOL DISTRICT

Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2017

	Business-type Activities - Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 200,014	\$ 457,899	\$ 13,867	\$ 671,780
Payments to employees	(286,284)	(426,194)	(1,400)	(713,878)
Payments for employee benefits	(56,885)	(41,967)	(107)	(98,959)
Payments to suppliers	(494,908)	(48,645)	(13,164)	(556,717)
Net cash provided by (used for) operating activities	(638,063)	(58,907)	(804)	(697,774)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	9,187	-	-	9,187
Federal Sources	623,257	-	-	623,257
Operating subsidies and transfers to other funds	-	-	-	-
Net cash provided by (used for) non-capital financing activities	632,444	-	-	632,444
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Change in capital contributions	-	-	-	-
Purchases of capital assets	-	-	-	-
Gain/Loss on sale of fixed assets (proceeds)	-	-	-	-
Net cash provided by (used for) capital and related financing activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	74	57	2	133
Proceeds from sale/maturities of investments	-	-	-	-
Net cash provided by (used for) investing activities	74	57	2	133
Net increase (decrease) in cash and cash equivalents	(5,545)	(58,850)	(802)	(65,197)
Balances—beginning of year	160,698	162,757	3,406	326,861
Balances—end of year	\$ 155,153	\$ 103,907	\$ 2,604	\$ 261,664
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (727,373)	\$ (15,462)	\$ (1,029)	\$ (743,864)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation and net amortization	15,851	-	-	15,851
Federal Commodities	81,570	-	-	81,570
(Increase) decrease in accounts receivable, net	(11,355)	(3,897)	-	(15,252)
(Increase) decrease in inventories	(10,718)	-	-	(10,718)
(Increase) decrease in other current assets	(3,832)	-	-	(3,832)
Increase (decrease) in accounts payable	15,315	-	225	15,540
Increase (decrease) in accrued salaries	-	-	-	-
Increase (decrease) in interfunds payable	804	(39,548)	-	(38,744)
Increase (decrease) in accrued benefits	-	-	-	-
Increase (decrease) in unearned revenue	1,675	-	-	1,675
Total adjustments	89,310	(43,445)	225	46,090
Net cash provided by (used for) operating activities	\$ (638,063)	\$ (58,907)	(804)	\$ (697,774)

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Fiduciary Funds

BURLINGTON CITY SCHOOL DISTRICT**Fiduciary Funds**

Combining Statement of Net Position

June 30, 2017

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Trust Fund Scholarship Funds</u>	<u>Agency Funds</u>		<u>Totals</u>
			<u>Student Activity</u>	<u>Payroll</u>	
ASSETS:					
Current Assets:					
Cash and Cash equivalents	\$ 251,248	\$ 2,396	\$ 120,561	\$ 80,213	\$ 454,418
Interfund Receivable	-	-	-	-	-
Total Assets	<u>\$ 251,248</u>	<u>\$ 2,396</u>	<u>\$ 120,561</u>	<u>\$ 80,213</u>	<u>\$ 454,418</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -	\$ 75,226	\$ 75,226
Accounts Payable	15,582	-	2,827	-	18,409
Interfund Payable	-	-	-	-	-
Payable to education association	-	-	-	4,987	4,987
Payable to student groups	-	-	117,734	-	117,734
Total Liabilities	<u>15,582</u>	<u>-</u>	<u>120,561</u>	<u>80,213</u>	<u>216,356</u>
NET ASSETS:					
Restricted for:					
Unemployment claims	235,666	-	-	-	235,666
Scholarships	-	2,396	-	-	2,396
Unreserved	-	-	-	-	-
Total net position	<u>\$ 235,666</u>	<u>\$ 2,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 238,062</u>

BURLINGTON CITY SCHOOL DISTRICT
Fiduciary Fund
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2017

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Funds</u>	<u>Totals</u>
REVENUES:			
Contributions:			
Plan Member	\$ 50,046	\$ -	\$ 50,046
District	100,000	-	100,000
	<u>150,046</u>	<u>-</u>	<u>150,046</u>
Total contributions	<u>150,046</u>	<u>-</u>	<u>150,046</u>
Prior Year Interfund Receivable	<u>-</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Interest	812	909	1,721
	<u>812</u>	<u>909</u>	<u>1,721</u>
Total investment earnings	<u>812</u>	<u>909</u>	<u>1,721</u>
Total revenues	<u>150,858</u>	<u>909</u>	<u>151,767</u>
EXPENDITURES:			
Current Expense:			
Unemployment claims	118,375	-	118,375
Scholarships awarded	-	3,858	3,858
	<u>118,375</u>	<u>3,858</u>	<u>122,233</u>
Total Expenditures	<u>118,375</u>	<u>3,858</u>	<u>122,233</u>
Excess (deficiency) of revenues over (under) expenditures	<u>32,483</u>	<u>(2,949)</u>	<u>29,534</u>
Other Financing Sources (Uses):			
Transfer to Permanent Fund	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other Financing Sources (Uses)	32,483	(2,949)	29,534
Total net position - beginning	<u>203,183</u>	<u>5,345</u>	<u>208,528</u>
Total net position - ending	<u>\$ 235,666</u>	<u>\$ 2,396</u>	<u>\$ 238,062</u>

BURLINGTON CITY SCHOOL DISTRICT

Student Activity Agency fund
 Schedule of Receipts and Disbursements
 For the Fiscal Year Ended June 30, 2017

	<u>Balance 07/01/16</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Accounts Payable 6/30/2017</u>	<u>Balance 06/30/17</u>
ELEMENTARY SCHOOLS:					
Wilbur Watts	\$ 24,507	\$ 66,875	\$ 61,203	\$ -	\$ 30,179
Total Elementary Schools	<u>\$ 24,507</u>	<u>\$ 66,875</u>	<u>\$ 61,203</u>	<u>\$ -</u>	<u>\$ 30,179</u>
HIGH SCHOOLS:					
Burlington City High School:					
Activities	\$ 78,011	\$ 156,442	\$ 156,447	\$ -	\$ 78,006
Athletics	<u>2,836</u>	<u>61,381</u>	<u>51,841</u>	<u>2,827</u>	<u>9,549</u>
Total High Schools	<u>\$ 80,847</u>	<u>\$ 217,823</u>	<u>\$ 208,288</u>	<u>\$ 2,827</u>	<u>\$ 87,555</u>
Total	<u>\$ 105,354</u>	<u>\$ 284,698</u>	<u>\$ 269,491</u>	<u>\$ 2,827</u>	<u>\$ 117,734</u>

BURLINGTON CITY SCHOOL DISTRICT**Payroll Agency Fund**

Schedule of Receipts and Disbursements

For the Fiscal Year Ended June 30, 2017

	<u>Balance 07/01/16</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 06/30/17</u>
ASSETS:				
Cash and Cash equivalents	\$ 14,942	\$ 23,435,104	\$ 23,369,833	\$ 80,213
Total Assets	<u>\$ 14,942</u>	<u>\$ 23,435,104</u>	<u>\$ 23,369,833</u>	<u>\$ 80,213</u>
LIABILITIES:				
Payroll Deductions & withholdings	\$ 11,414	\$ 10,865,397	\$ 10,801,585	\$ 75,226
Interfund Payable	-	842	842	-
Due to Education Association	3,528	1,459	-	4,987
Summer Savings	-	635,115	635,115	-
Net Payroll	-	11,932,291	11,932,291	-
Total Liabilities and Fund Balances	<u>\$ 14,942</u>	<u>\$ 23,435,104</u>	<u>\$ 23,369,833</u>	<u>\$ 80,213</u>

Long-Term Debt Schedules

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
 Schedule of Serial Bonds
 June 30, 2017

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities</u>		<u>Interest Rate</u>	<u>Balance 6/30/2016</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 6/30/2017</u>
			<u>Date</u>	<u>Amount</u>					
Refunding Bonds of 2013	5/1/13	\$ 1,890,000	2/15/2018	\$ 150,000	2.00%	\$ 1,560,000	\$ -	\$ 155,000	\$ 1,405,000
			2/15/2019	160,000	2.00%				
			2/15/2020	165,000	2.00%				
			2/15/2021	175,000	2.00%				
			2/15/2022	180,000	2.00%				
			2/15/2023	190,000	2.00%				
			2/15/2024	195,000	3.00%				
			2/15/2025	190,000	3.00%				
						<u>\$ 1,560,000</u>	<u>\$ -</u>	<u>\$ 155,000</u>	<u>\$ 1,405,000</u>

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
Statement of Obligations Under Capital Leases
June 30, 2017

Purpose	Date of Lease	Term of Lease	Amount of Original Lease		Interest Rate Payable	Amount Outstanding 6/30/16	Issued Current Year	Retired Current Year	Amount Outstanding 6/30/17
			Principal	Interest					
Phone System, Security Cameras and Technology	12/1/12	5 years	\$ 593,000	\$ 25,960	1.48%	\$ 242,194	\$ -	\$ 120,207	\$ 121,987
						<u>\$ 242,194</u>	<u>\$ -</u>	<u>\$ 120,207</u>	<u>\$ 121,987</u>

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
Debt Service Fund
Fiscal Year Ended June 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>REVENUES:</u>					
Local Sources:					
Local Tax Levy	\$ 189,275	\$ -	\$ 189,275	\$ 189,275	\$ -
Miscellaneous	-	-	-	-	-
Total - Local Sources	<u>189,275</u>	<u>-</u>	<u>189,275</u>	<u>189,275</u>	<u>-</u>
State Sources:					
Debt service Aid Type II	-	-	-	-	-
Total revenues - state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>189,275</u>	<u>-</u>	<u>189,275</u>	<u>189,275</u>	<u>-</u>
<u>EXPENDITURES:</u>					
Regular Debt Service:					
Interest	34,275	-	34,275	34,275	-
Redemption of Principal	155,000	-	155,000	155,000	-
Total expenditures	<u>189,275</u>	<u>-</u>	<u>189,275</u>	<u>189,275</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Statistical Section

BURLINGTON CITY SCHOOL DISTRICT
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Governmental activities										
Net investment in capital assets	\$ 21,975,839	\$ 22,315,244	\$ 22,588,338	\$ 22,881,513	\$ 22,328,555	\$ 23,403,129	\$ 23,519,269	\$ 23,890,189	\$ 8,598,595	\$ 8,637,614
Restricted	4,857,454	4,894,414	(4,804,770)	4,214,885	4,283,086	3,371,855	2,261,127	1,133,978	1,297,821	432,975
Unrestricted	(11,857,604)	(11,341,779)	(11,129,134)	(1,722,978)	(1,691,212)	(1,746,547)	(1,364,107)	(1,430,686)	(1,222,485)	(467,053)
Total governmental activities net position	\$ 14,975,689	\$ 15,867,879	\$ 6,654,434	\$ 25,373,420	\$ 24,920,429	\$ 25,028,437	\$ 24,416,289	\$ 23,593,481	\$ 8,673,931	\$ 8,603,536
Business-type activities										
Net investment in capital assets	\$ 144,833	\$ 165,337	\$ 173,036	\$ 177,127	\$ 119,393	\$ 59,534	\$ 27,331	\$ 34,470	\$ 25,927	\$ 33,132
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	332,640	338,884	282,408	255,502	247,387	301,096	329,603	280,235	233,244	184,295
Total business-type activities net position	\$ 477,473	\$ 504,221	\$ 455,444	\$ 432,629	\$ 366,780	\$ 360,630	\$ 356,934	\$ 314,705	\$ 259,171	\$ 217,427
District-wide										
Net investment in capital assets	\$ 22,120,672	\$ 22,480,581	\$ 22,761,374	\$ 23,058,640	\$ 22,447,948	\$ 23,462,663	\$ 23,546,600	\$ 23,924,659	\$ 8,624,522	\$ 8,670,746
Restricted	4,857,454	4,894,414	4,804,770	4,214,885	4,283,086	3,371,855	2,261,127	1,133,978	1,297,821	432,975
Unrestricted	(11,524,964)	(11,002,895)	(10,846,726)	(1,467,476)	(1,443,825)	(1,445,451)	(1,034,504)	(1,150,451)	(989,241)	(282,758)
Total district net position	\$ 15,453,162	\$ 16,372,100	\$ 16,719,418	\$ 25,806,049	\$ 25,287,209	\$ 25,389,067	\$ 24,773,223	\$ 23,908,186	\$ 8,933,102	\$ 8,820,963

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

	Fiscal Year Ending June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses										
Governmental activities										
Instruction										
Regular	\$ 11,352,417	\$ 11,539,285	\$ 11,316,975	\$ 11,353,538	\$ 11,233,879	\$ 11,456,438	\$ 13,919,027	\$ 14,407,441	\$ 14,631,206	\$ 13,334,552
Special education	3,122,261	2,841,585	2,853,050	2,850,041	2,830,704	2,932,008	3,535,705	3,517,159	3,497,355	3,344,485
Other instruction	992,600	971,617	964,555	2,260,499	945,794	991,469	1,214,224	1,499,515	1,097,211	1,109,630
Support Services:										
Tuition	2,649,530	2,739,616	2,680,096	2,389,082	2,505,019	2,257,096	1,867,060	1,675,890	1,067,217	2,173,529
Student & instruction related services	4,576,580	4,943,396	4,457,447	3,513,831	4,307,814	3,791,212	5,455,243	5,958,439	5,187,110	6,303,138
General Administrative Services	879,426	830,539	772,124	748,070	649,162	728,026	913,214	926,744	821,327	845,260
School Administrative Services	1,429,731	1,245,392	1,336,576	1,233,885	1,397,279	1,376,220	1,766,389	1,717,633	1,593,601	1,485,013
Central Services	586,766	536,902	600,968	600,606	586,617	629,832	802,301	801,891	754,691	626,701
Plant Operations and Maintenance	3,426,877	3,214,404	3,245,695	3,500,578	3,579,733	3,291,950	3,904,101	4,543,032	3,842,754	3,465,055
Pupil transportation	897,570	881,401	871,979	803,314	840,766	762,539	978,829	866,154	854,997	1,218,271
Employee Benefits	10,895,237	10,137,422	8,869,453	7,664,869	8,569,875	8,082,124				
Special Schools	8,391	11,500	6,750	7,763	7,744	11,811	12,154	13,404	25,390	27,107
Charter Schools	58,587	37,265	28,121	31,539	10,512	9,767	9,163	-	-	-
Scholarships	10,000									
Interest on long-term debt	41,945	45,184	41,644	51,598	58,179	81,868	85,848	89,700	92,018	98,142
Unallocated depreciation	33,021	34,762	34,342	34,244	27,370	36,724	34,791	24,216	16,490	17,797
Total governmental activities expenses	40,960,939	40,010,270	38,079,775	37,043,457	37,550,447	36,439,084	34,498,049	36,041,218	33,481,367	34,048,680
Business-type activities:										
Community Education	14,896	16,723	15,376	17,633	20,920	19,701	19,064	15,519	17,338	18,857
Child Care	476,475	442,472	395,159	379,647	349,663	291,740	271,214	305,607	334,078	337,452
Food Service	933,382	906,035	884,240	861,619	901,247	902,174	783,057	787,549	783,730	780,169
Total business-type activities expense	1,424,753	1,365,230	1,294,775	1,258,899	1,271,830	1,213,615	1,073,335	1,108,675	1,135,146	1,136,478
Total district expenses	\$ 42,385,692	\$ 41,375,500	\$ 39,374,550	\$ 38,302,356	\$ 38,822,277	\$ 37,652,699	\$ 35,571,384	\$ 37,149,893	\$ 34,616,513	\$ 35,185,158
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Grants & Contributions	-	-	-	-	-	-	-	15,488,497	383,700	-
Operating grants and contributions	8,578,201	8,169,828	7,483,957	7,115,156	7,497,725	6,822,369	6,882,356	6,414,955	5,988,951	7,745,938
Total governmental activities program revenues	8,578,201	8,169,828	7,483,957	7,115,156	7,497,725	6,822,369	6,882,356	21,903,452	6,372,651	7,745,938
Business-type activities:										
Charges for services										
Community Education	\$ 13,867	\$ 14,820	\$ 15,710	\$ 16,963	\$ 18,930	\$ 20,691	\$ 19,587	\$ 17,385	\$ 16,904	\$ 18,175
Child care	461,013	463,487	423,818	371,048	382,415	319,783	270,521	290,601	321,567	332,520
Food Service	206,009	214,328	230,579	236,161	239,624	217,244	234,695	250,020	308,613	303,604
Capital grants and contributions	-	-	-	65,220	-	-	-	-	-	-
Operating grants and contributions	725,469	721,252	647,360	635,244	636,731	658,710	623,782	604,932	528,753	437,616
Total business type activities program revenues	1,406,358	1,413,887	1,317,467	1,324,636	1,277,700	1,216,428	1,148,585	1,162,938	1,175,837	1,091,915
Total district program revenues	\$ 9,984,559	\$ 9,583,715	\$ 8,801,424	\$ 8,439,792	\$ 8,775,425	\$ 8,038,797	\$ 8,030,941	\$ 23,066,390	\$ 7,548,488	\$ 8,837,853

164

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

Exhibit J-2

	Fiscal Year Ending June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Net (Expense)/Revenue										
Governmental activities	\$ (32,382,738)	\$ (31,840,442)	\$ (30,595,818)	\$ (29,928,301)	\$ (30,052,722)	\$ (29,616,715)	\$ (27,615,693)	\$ (14,137,766)	\$ (27,108,716)	\$ (26,302,742)
Business-type activities	(18,395)	48,657	22,692	65,737	5,870	2,813	75,250	54,263	40,691	(44,563)
Total district-wide net expense	\$ (32,401,133)	\$ (31,791,785)	\$ (30,573,126)	\$ (29,862,564)	\$ (30,046,852)	\$ (29,613,902)	\$ (27,540,443)	\$ (14,083,503)	\$ (27,068,025)	\$ (26,347,305)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 11,373,612	\$ 10,899,878	\$ 10,488,485	\$ 10,282,829	\$ 10,081,205	\$ 10,081,205	\$ 9,969,809	\$ 8,857,276	\$ 8,600,337	\$ 8,269,555
Taxes levied for debt service	189,275	193,925	178,982	205,043	199,242	203,442	197,292	191,143	194,642	198,143
Unrestricted federal and state aid	16,940,590	16,837,776	17,012,070	16,950,062	17,353,254	17,558,217	15,808,429	17,229,964	16,370,710	15,831,359
Investment earnings	5,791	3,256	852	594	579	5,728	14,480	15,186	19,821	42,362
Tuition	2,685,043	2,991,880	3,097,695	2,668,226	2,068,854	2,160,634	2,119,473	2,174,746	1,903,810	2,084,922
Transportation	-	491	8,145	16,546	-	-	-	1,286	-	25,251
Miscellaneous income	296,237	517,141	252,405	257,992	252,141	219,637	294,549	481,215	89,791	147,906
Transfers	-	-	-	-	-	-	34,469	106,500	-	(180,000)
Total governmental activities	31,490,548	31,444,347	31,038,634	30,381,292	29,955,275	30,228,863	28,438,501	29,057,316	27,179,111	26,419,498
Business-type activities:										
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-
Investment earnings	133	120	123	112	280	883	1,448	1,271	1,053	1,931
Transfers	-	-	-	-	-	-	(34,469)	-	-	180,000
Total business-type activities	133	120	123	112	280	883	(33,021)	1,271	1,053	181,931
Total district-wide	\$ 31,490,681	\$ 31,444,467	\$ 31,038,757	\$ 30,381,404	\$ 29,955,555	\$ 30,229,746	\$ 28,405,480	\$ 29,058,587	\$ 27,180,164	\$ 26,601,429
Change in Net Position										
Governmental activities	\$ (892,190)	\$ (396,095)	\$ 442,816	\$ 452,991	\$ (97,447)	\$ 612,148	\$ 822,808	\$ 14,919,550	\$ 70,395	\$ 116,756
Business-type activities	(18,262)	48,777	22,815	65,849	6,150	3,696	42,229	55,534	41,744	137,368
Total district	\$ (910,452)	\$ (347,318)	\$ 465,631	\$ 518,840	\$ (91,297)	\$ 615,844	\$ 865,037	\$ 14,975,084	\$ 112,139	\$ 254,124

165

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

	Fiscal Year Ending June 30,									
	2015	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund										
Restricted	\$ 4,760,954	\$ 4,786,945	\$ 4,697,301	\$ 3,974,707	\$ 3,455,498	\$ 3,265,325	\$ 2,188,544	\$ 1,273,222	\$ 1,488,642	\$ 818,570
Unreserved	(855,478)	(922,842)	(927,787)	(981,315)	(933,432)	(1,030,958)	(954,625)	(938,192)	(1,287,261)	(351,364)
Total general fund	\$ 3,905,476	\$ 3,864,103	\$ 3,769,514	\$ 2,993,392	\$ 2,522,066	\$ 2,234,367	\$ 1,233,919	\$ 335,030	\$ 201,381	\$ 467,206
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ 57,567	\$ 6,316	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned, reported in:	-	-	-	-	-	-	-	-	-	-
Special revenue fund	-	-	-	-	-	-	(33,918)	(245,745)	(91,875)	(29,397)
Capital projects fund	-	969	969	76,111	714,772	-	-	-	383,700	-
Debt service fund	-	-	-	-	-	-	1	1	1	2
Permanent fund	96,500	106,500	106,500	106,500	106,500	106,500	106,500	106,500	-	-
Total all other governmental funds	\$ 96,500	\$ 107,469	\$ 107,469	\$ 240,178	\$ 827,588	\$ 106,500	\$ 72,583	\$ (139,244)	\$ 291,826	\$ (29,395)

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

	Fiscal Year Ending June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Revenues										
Tax levy	\$ 11,562,887	\$ 11,093,803	\$ 10,667,467	\$ 10,487,872	\$ 10,280,447	\$ 10,284,647	\$ 10,167,101	\$ 9,048,419	\$ 8,794,979	\$ 8,467,698
Tuition charges	2,685,043	2,991,880	3,097,695	2,668,226	2,068,854	2,160,634	2,119,473	2,174,746	1,903,810	2,084,922
Transportation charges	-	491	8,145	16,546	-	11,154	-	1,286	-	25,251
Interest earnings - Cap. Reserve	5,791	3,256	852	594	579	173	-	-	-	-
Miscellaneous - Restricted	-	-	-	-	-	-	-	-	-	-
Miscellaneous	289,684	518,772	252,405	257,992	252,141	214,038	343,498	496,401	109,612	190,268
Local sources	6,553	-	-	-	-	-	-	-	-	-
State sources	24,085,467	23,470,183	22,868,853	22,485,049	23,341,992	22,421,742	21,061,307	19,612,761	21,163,542	22,189,853
Federal sources	1,433,324	1,535,790	1,627,174	1,580,169	1,508,987	1,958,844	1,543,776	3,911,841	1,579,819	1,387,444
Total revenue	40,068,749	39,614,175	38,522,591	37,496,448	37,453,000	37,051,232	35,235,155	35,245,454	33,551,762	34,345,436
Expenditures										
Instruction										
Regular Instruction	10,890,127	10,939,259	10,796,816	10,897,815	10,798,009	11,260,731	10,146,772	10,848,285	11,391,793	10,503,073
Special education instruction	3,122,261	2,841,585	2,853,050	2,850,041	2,830,704	2,932,008	2,689,841	2,712,115	2,766,680	2,578,735
Other instruction	992,600	971,617	964,555	2,260,499	945,794	991,469	923,739	1,156,290	867,980	855,570
Support Services:										
Tuition	2,649,530	2,739,616	2,680,096	2,389,082	2,505,019	2,257,096	1,867,060	1,675,890	1,067,217	2,173,529
Student & inst. related services	4,576,580	4,943,396	4,457,447	3,513,831	4,307,814	3,791,212	4,150,159	4,594,609	4,103,408	3,771,018
General administration	813,385	761,016	772,124	679,582	649,162	656,231	641,806	677,274	623,644	624,285
School administrative services	1,429,731	1,245,392	1,267,891	1,233,885	1,342,539	1,376,220	1,343,807	1,324,483	1,260,662	1,145,006
Central services	441,649	396,268	452,650	462,068	441,341	460,091	480,964	464,504	450,700	428,705
Admin. information technology	145,117	140,634	148,318	138,538	145,276	169,741	129,399	153,842	146,319	54,507
Plant operations and maintenance	2,786,601	2,737,380	2,895,068	2,829,221	2,495,708	2,694,755	2,740,116	2,873,898	2,967,964	2,769,505
Security Services	364,752	362,622	289,239	281,280	201,887	205,547	208,756	248,670	-	-
Pupil transportation	897,570	881,401	871,979	803,314	840,766	762,539	744,659	667,900	676,369	939,337
Other Support Services	-	-	-	-	-	-	-	-	-	-
Employee benefits	10,253,536	10,031,180	8,921,037	7,664,869	8,569,875	8,082,124	7,701,142	7,559,850	6,722,155	7,780,764
Special Schools	8,391	11,500	6,750	7,763	7,744	11,811	12,154	13,404	25,390	27,107
Charter Schools	58,587	37,265	28,121	31,539	10,512	9,767	9,163	-	-	-
Scholarships	10,000	-	-	-	-	-	-	-	-	-
Capital outlay	408,653	285,530	218,928	1,373,455	745,851	152,052	137,610	477,218	393,549	43,500
Debt service:										
Principal	155,000	155,000	145,000	160,000	120,000	120,000	110,000	110,000	100,000	100,000
Interest and other charges	34,275	38,925	43,275	35,750	142,483	83,443	87,292	91,143	94,643	98,142
Total expenditures	40,038,345	39,519,586	37,812,344	37,612,532	37,100,484	36,016,837	34,124,439	35,649,375	33,658,473	33,892,783
Excess (Deficiency) of revenues over (under) expenditures	30,404	94,589	710,247	(116,084)	352,516	1,034,395	1,110,716	(403,921)	(106,711)	452,653
Other Financing sources (uses)										
Capital Lease Proceeds	-	-	-	-	593,000	-	-	-	162,107	-
Bond Proceeds	-	-	-	-	1,931,700	-	-	-	-	-
Cancelation of Accounts Receivable	-	-	(66,834)	-	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	(1,868,459)	-	-	-	-	-
Transfers in	138,534	151,128	151,128	151,128	118,230	114,300	85,702	116,500	149,081	760,276
Transfers out	(138,534)	(151,128)	(151,128)	(151,128)	(118,230)	(114,300)	(85,702)	(10,000)	(149,081)	(940,276)
Total other financing sources (uses)	-	-	(66,834)	-	656,241	-	-	106,500	162,107	(180,000)
Net change in fund balances	\$ 30,404	\$ 94,589	\$ 643,413	\$ (116,084)	\$ 1,008,757	\$ 1,034,395	\$ 1,110,716	\$ (297,421)	\$ 55,396	\$ 272,653
Debt service as a percentage of noncapital expenditures	0.48%	0.49%	0.50%	0.54%	0.72%	0.57%	0.58%	0.57%	0.59%	0.59%

Source: District records

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

	<u>Interest on Investments</u>	<u>Insurance Refunds</u>	<u>E-Rate</u>	<u>Other Refunds</u>	<u>U.S. Army ROTC</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Sale of Equipment</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
Fiscal Year Ending June 30,										
2008	\$ 42,361	\$ 27,023	\$ -	\$44,697	\$ 59,139	\$ 180	\$ 10,958	\$ -	\$ 5,910	\$ 190,268
2009	19,821	20,751	-	-	52,514	173	8,261	-	8,092	109,612
2010	15,186	12,395	209,879	190,970	63,339	801	2,554	-	1,277	496,401
2011	14,480	4,474	208,138	29,449	66,567	1,443	16,415	-	2,532	343,498
2012	5,555	41,007	82,755	-	58,824	160	21,371	-	4,366	214,038
2013	3,846	20,826	91,901	40,000	61,141	550	2,924	28,047	2,906	252,141
2014	4,018	33,342	113,838	27,601	70,357	520	2,039	4,792	985	257,492
2015	7,883	33,272	123,736	-	68,269	360	17,053	23	1,808	252,405
2016	13,196	39,891	261,727	-	77,615	310	112,742	11,371	1,920	518,772
2017	24,733	30,523	146,816	-	79,625	1,160	2,862	1,445	2,520	289,684

Source: District records

BURLINGTON CITY SCHOOL DISTRICT
Assessed Value and Actual Value of Taxable Property,
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	QFarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Tax Exempt Property	Total Direct School Tax Rate ^b	Estimated Actual (County Equalized) Value
2008	\$ 7,898,400	\$ 307,927,000	\$ -	\$ -	\$ 79,444,600	\$ 26,080,000	\$ 13,341,300	\$ 434,691,300	\$ 2,050,739	\$ 436,742,039	\$ 120,132,400	\$ 2	\$ 763,607,574
2009	8,025,300	309,043,600	-	-	76,756,900	26,080,000	13,497,100	433,402,900	1,969,861	435,372,761	121,596,000	2.049	805,786,191
2010	7,798,900	309,908,500	-	-	76,737,500	26,080,000	13,430,400	433,955,300	2,008,640	435,963,940	121,797,900	2.203	788,793,722
2011	8,136,800	308,802,125	-	-	75,826,600	26,222,700	13,336,200	432,324,425	2,065,177	434,389,602	122,448,800	2.354	765,435,220
2012 ^d	14,591,000	453,678,605	-	-	115,681,400	35,756,000	25,952,000	645,659,005	3,585,032	649,244,037	150,636,035	1.583	682,419,792
2013	13,165,700	450,941,300	-	-	117,767,900	31,353,400	25,950,100	639,178,400	2,890,610	642,069,010	162,504,815	1.617	665,342,600
2014	13,099,400	449,684,600	-	-	112,777,400	31,475,600	25,950,100	632,987,100	2,452,510	635,439,610	164,299,550	1.664	636,874,099
2015	12,884,500	447,506,200	-	-	109,547,800	34,114,400	26,213,300	630,266,200	100	630,266,300	162,217,745	1.726	659,360,579
2016	12,875,800	445,722,000	-	-	109,185,100	34,139,400	26,238,300	628,160,600	100	628,160,700	162,547,710	1.803	651,053,946
2017	12,845,700	443,928,800	-	-	106,154,200	33,858,400	21,438,300	618,225,400	100	618,225,500	164,318,630	1.888	640,754,889

Source: Municipal Tax Assessor

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

Reassessment occurs when the County Board of Taxation requests Treasury to order a reassessment

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

^b Tax rates are per \$100

^c Information not available.

^d Revaluation.

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

Fiscal Year Ended June 30,	Burlington City School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	(From J-6) Total Direct School Tax Rate	City of Burlington	Burlington County	
2008	\$ 1.931	\$ 0.045	\$ 1.976	\$ 1.187	\$ 0.680	\$ 3.843
2009	2.005	0.044	2.049	1.275	0.703	4.027
2010	2.159	0.044	2.203	1.395	0.687	4.285
2011	2.308	0.046	2.354	1.511	0.668	4.533
2012 ^c	1.552	0.031	1.583	1.106	0.400	3.089
2013	1.586	0.031	1.617	1.165	0.392	3.174
2014	1.634	0.030	1.664	1.217	0.379	3.260
2015	1.697	0.030	1.726	1.217	0.428	3.371
2016	1.773	0.030	1.803	1.271	0.422	3.496
2017	1.858	0.030	1.888	1.325	0.420	3.633

Source: 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 percent, 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.

c Revaluation.

**BURLINGTON CITY SCHOOL DISTRICT
Principal Property Tax Payers,
Current Year and Nine Years Ago**

Taxpayer	2017		Taxpayer	2008	
	Taxable Assessed Value	% of Total District Net Assessed Value		Taxable Assessed Value	% of Total District Net Assessed Value
Public Service Electric & Gas	\$ 31,192,900	5.05%	Public Service Electric & Gas	\$ 21,564,800	4.94%
Burlington Garden Associates	10,750,000	1.74%	Burlington Garden Associates	5,150,000	1.18%
Mueller Property Holdings	5,066,500	0.82%	U.S. Pipe Holding Company	5,128,300	1.17%
Canon Business Solutions	5,055,000	0.82%	Burlington Manor Associates	3,900,000	0.89%
Burlington Coat Factory Warehouse	3,770,000	0.61%	Canon Business Solutions	3,895,400	0.89%
Mother's Kitchen, Inc.	3,495,000	0.57%	Verizon - New Jersey	3,534,639	0.81%
Burlington Manor Associates	3,350,000	0.54%	Mother's Kitchen	2,804,500	0.64%
Jacksonville Properties, LLC (Wawa)	3,210,000	0.52%	Walgreen Eastern Company, Inc.	2,587,100	0.59%
Walgreen Eastern Company, Inc.	3,000,000	0.49%	Burlington Coat Factory Warehouse	2,340,100	0.54%
DG Kamin Jackson Rd-Burl LLC	2,450,000	0.40%	H & W Partnership	1,979,500	0.45%
Total	\$ 71,339,400	11.54%	Total	\$ 52,884,339	12.10%

Source: Municipal Tax Assessor

BURLINGTON CITY SCHOOL DISTRICT
Property Tax Levies and Collections,
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2008	\$ 8,631,339	\$ 8,631,339	100.00%	-
2009	8,921,699	8,921,699	100.00%	-
2010	9,607,760	9,607,760	100.00%	-
2011	10,225,874	10,225,874	100.00%	-
2012	10,284,647	10,284,647	100.00%	-
2013	10,280,447	10,280,447	100.00%	-
2014	10,487,872	10,487,872	100.00%	-
2015	10,667,467	10,667,467	100.00%	-
2016	11,093,803	11,093,803	100.00%	-
2017	11,562,887	11,562,887	100.00%	-

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

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

**Burlington City School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**
(dollars in thousands, except per capita)

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Percentage of Personal Income ^a	Per Capita ^b
	General Obligation Bonds	Unfunded Pension Liability	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District		
2008	\$ 2,489,000	\$ -	\$ 51,398	\$ -	\$ -	\$ 2,540,398	0.56%	270
2009	2,389,000	-	153,566	-	-	2,542,566	0.57%	271
2010	2,279,000	-	97,282	-	-	2,376,282	0.50%	239
2011	2,169,000	-	66,193	-	-	2,235,193	0.45%	226
2012	2,049,000	-	33,781	-	-	2,082,781	0.41%	210
2013	2,020,000	-	593,000	-	-	2,613,000	0.51%	265
2014	1,860,000	-	477,375	-	-	2,337,375	0.44%	237
2015	1,715,000	-	360,648	-	-	2,075,648	0.38%	212
2016	1,560,000	-	242,194	-	-	1,802,194	c	183
2017	1,405,000	-	121,987	-	-	1,526,987	c	c

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

- a Based on Per Capita Income for Burlington County.
- b Based on School District Population as of July 1,
- c At the time of CAFR completion, this data was not yet available.

Burlington City School District
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)

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		
2008	\$ 2,489,000	\$ -	\$ 2,489,000	0.57%	264
2009	2,389,000	-	2,389,000	0.55%	254
2010	2,279,000	-	2,279,000	0.52%	230
2011	2,169,000	-	2,169,000	0.50%	219
2012	2,049,000	-	2,049,000	0.32%	207
2013	2,020,000	-	2,020,000	0.31%	205
2014	1,860,000	-	1,860,000	0.29%	189
2015	1,715,000	-	1,715,000	0.27%	175
2016	1,560,000	-	1,560,000	0.25%	158
2017	1,405,000	-	1,405,000	0.23%	(A)

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

a See Exhibit J-6 for property tax data.

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

(A) At the time of the CAFR completion, this information was not available.

Burlington City School District
Ratios of Overlapping Governmental Activities Debt
As of December 31, 2016

<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:			
City of Burlington	\$ 11,605,195	100.000%	\$ 11,605,195
Burlington County General Obligation Debt	314,942,094	1.399%	<u>4,406,040</u>
Subtotal, overlapping debt			16,011,235
Burlington City School District Direct Debt			<u>1,560,000</u>
Total direct and overlapping debt			<u><u>\$ 17,571,235</u></u>

Source: Assessed value data used to estimate applicable percentages provided by the Burlington County Board of Taxation.

Note: Debt outstanding data provided by each governmental unit. 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 Burlington City. 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.

**Burlington City School District
Legal Debt Margin Information,
Last Ten Fiscal Years
(dollars in thousands)**

Legal Debt Margin Calculation for Fiscal Year 2017

	Equalized valuation basis	
	2014	\$ 657,580,615
	2015	648,488,733
	2016	<u>647,121,253</u>
	[A]	<u>\$ 1,953,190,601</u>
Average equalized valuation of taxable property	[A/3]	\$ 651,063,534
Debt limit (4% of average equalized valuation)	[B]	26,042,541 ^a
Net bonded school debt	[C]	<u>1,405,000</u>
Legal debt margin	[B-C]	<u>\$ 24,637,541</u>

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 27,787,596	\$ 30,116,769	\$ 31,134,513	\$ 31,203,759	\$ 29,525,174	\$ 27,985,767	\$ 26,326,441	\$ 26,102,877	\$ 25,891,706	\$ 26,042,541
Total net debt applicable to limit	<u>2,489,000</u>	<u>2,389,000</u>	<u>2,279,000</u>	<u>2,169,000</u>	<u>2,049,000</u>	<u>2,020,000</u>	<u>1,860,000</u>	<u>1,715,000</u>	<u>1,560,000</u>	<u>1,405,000</u>
Legal debt margin	<u><u>\$ 25,298,596</u></u>	<u><u>\$ 27,727,769</u></u>	<u><u>\$ 28,855,513</u></u>	<u><u>\$ 29,034,759</u></u>	<u><u>\$ 27,476,174</u></u>	<u><u>\$ 25,965,767</u></u>	<u><u>\$ 24,466,441</u></u>	<u><u>\$ 24,387,877</u></u>	<u><u>\$ 24,331,706</u></u>	<u><u>\$ 24,637,541</u></u>
Total net debt applicable to the limit as a percentage of debt limit	8.96%	7.93%	7.32%	6.95%	6.94%	7.22%	7.07%	6.57%	6.03%	5.40%

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

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

**BURLINGTON CITY SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years**

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2008	9,415	\$ 450,187,640	\$ 47,816	7.30%
2009	9,396	447,710,004	47,649	6.40%
2010	9,926	476,914,522	48,047	13.10%
2011	9,908	494,954,140	49,955	12.80%
2012	9,907	509,120,730	51,390	13.20%
2013	9,868	511,014,380	51,785	9.70%
2014	9,843	529,031,721	53,747	8.70%
2015	9,808	541,666,416	55,227	7.20%
2016	9,866	(A)	(A)	6.10%
2017	(A)	(A)	(A)	(A)

Source:

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

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

^c Per capita personal income by municipality estimated based upon the 2000 Census published by the US Bureau of Economic Analysis.

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

(A) At the time of the CAFR completion, this information was not available.

**BURLINGTON CITY SCHOOL DISTRICT
Principal Employers,
Current Year and Ten Years Ago**

<u>Employer</u>	<u>2017</u>			<u>2008</u>		
	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank [Optional]</u>	<u>Percentage of Total Municipal Employment</u>
(A)	(A)	---	(A)	(A)	---	(A)

(A) At the time of the CAFR completion, this information was not available.

BURLINGTON CITY SCHOOL DISTRICT
Full-time Equivalent District Employees by Function/Program,
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Instruction										
Regular	158.50	152.90	151.90	149.00	157.00	157.00	157.00	157.00	157.00	171.30
Special education	53.00	55.00	57.00	57.00	59.00	59.00	57.80	56.80	57.80	57.80
Other instructional programs	3.00	3.00	3.00	3.00	7.80	10.00	6.00	6.00	4.80	4.80
Support Services:										
Student & instruction related services	64.50	64.50	64.50	64.50	62.60	56.80	54.20	54.20	58.70	58.70
General administration	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00
School administrative services	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.90	17.90
Central services	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Administrative Information Technology	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Plant operations and maintenance	32.40	32.40	32.40	32.40	32.40	32.40	31.90	31.90	31.90	31.90
Pupil transportation	7.50	7.50	7.50	7.50	7.50	7.50	9.90	9.90	10.90	10.90
Other support services	-	-	-	-	-	-	-	-	-	-
Special Schools	-	-	-	-	-	-	-	-	-	-
Food Service	-	-	-	-	-	-	-	-	0.70	0.70
Latchkey - Child Care	25.00	25.00	25.00	25.00	25.00	24.00	24.00	24.00	24.00	24.00
Total	<u>371.40</u>	<u>367.80</u>	<u>368.80</u>	<u>365.90</u>	<u>378.80</u>	<u>374.20</u>	<u>369.30</u>	<u>368.30</u>	<u>374.70</u>	<u>389.00</u>

179

Source: District Personnel Records

**BURLINGTON CITY SCHOOL DISTRICT
Operating Statistics,
Last Ten Fiscal Years**

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	Senior High School				
2008	1,859	33,651,141	18,102	6.32%	180.00	9.5	10.5	9.1	1,826	1,708	-1.35%	93.54%
2009	1,882	33,178,578	17,629	-2.61%	186.90	9.5	10.5	9.1	1,897	1,769	3.89%	93.25%
2010	1,890	34,971,014	18,503	4.96%	186.90	9.5	10.5	9.1	1,857	1,731	-2.11%	93.21%
2011	1,888	33,789,537	17,897	-3.28%	187.50	9.6	10.5	9.1	1,875	1,762	0.96%	93.95%
2012	1,803	35,661,342	19,779	10.52%	187.50	9.6	10.5	9.1	1,785	1,675	-4.79%	93.84%
2013	1,779	36,092,150	20,288	2.57%	187.50	9.6	10.5	9.1	1,754	1,637	-1.74%	93.33%
2014	1,737	36,043,327	20,750	2.28%	187.50	9.6	10.5	9.1	1,701	1,604	-3.02%	94.30%
2015	1,702	37,405,141	21,977	5.91%	187.50	9.6	10.5	9.1	1,686	1,589	-0.88%	94.25%
2016	1,708	39,040,131	22,857	4.00%	187.50	9.6	10.5	9.1	1,726	1,627	2.37%	94.26%
2017	1,698	39,440,417	23,228	1.62%	187.50	9.6	10.5	9.1	1,689	1,596	-2.15%	94.50%

Sources: District records

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay.
- 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).

BURLINGTON CITY SCHOOL DISTRICT
 School Building Information
 Last Ten Fiscal Years

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
District Building										
Elementary										
Elias Boudinot (1963)										
Square Feet	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600
Capacity (students)	106	106	106	106	106	106	106	106	106	106
Enrollment	70	88	92	102	102	103	95	91	86	96
Captain James Lawrence (1856)										
Square Feet	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Capacity (students)	235	235	235	235	235	235	235	235	235	235
Enrollment	146	179	178	150	178	181	187	188	162	122
Samuel Smith (1920)										
Square Feet	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560
Capacity (students)	361	361	361	361	361	361	361	361	361	361
Enrollment	202	326	320	320	329	336	340	335	341	353
Middle School										
Wilbur Watts Intermediate (2007)										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	500	500	500	500	500	500	500	500	500	500
Enrollment	424	422	416	434	434	443	476	461	471	450
High School										
Burlington City High School (1956)										
Square Feet	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295
Capacity (students)	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224
Enrollment	856	711	681	695	711	722	790	782	822	838
Number of Schools at June 30, 2017										
Elementary = 3										
Middle School = 1										
Senior High School = 1										

Source: District Facilities Office

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

**BURLINGTON CITY SCHOOL DISTRICT
Schedule of Required Maintenance
Last Ten Fiscal Years**

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

* School Facilities	<u>Boudinot</u>	<u>Lawrence</u>	<u>Smith</u>	<u>Watts</u>	<u>High School</u>	<u>Total</u>
2008	\$ 11,034	\$ 30,650	\$ 45,151	\$ 96,327	\$ 157,884	\$ 341,046
2009	14,077	39,104	57,605	122,897	201,434	435,117
2010	16,736	46,488	68,484	146,106	239,475	517,290
2011	15,742	43,727	64,416	137,427	225,250	486,562
2012	16,160	44,839	66,036	140,851	230,877	498,763
2013	15,570	43,201	63,624	135,705	222,443	480,543
2014	16,434	45,741	67,364	143,684	235,572	508,795
2015	17,705	49,179	72,449	154,564	253,338	547,235
2016	18,138	50,329	74,121	158,096	259,145	559,829
2017	17,490	48,529	71,472	152,444	249,881	539,816
Total School Facilities	<u>\$ 159,086</u>	<u>\$ 441,786</u>	<u>\$ 650,722</u>	<u>\$ 1,388,102</u>	<u>\$ 2,275,299</u>	<u>\$ 4,914,996</u>

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

Source: District records

BURLINGTON CITY SCHOOL DISTRICT
Insurance Schedule
June 30, 2017

	<u>Coverage</u>	<u>Self-Insured Retention</u>	<u>Deductible</u>
School Package Policy - Burlington county JIF			
Property, Inland Marine & Auto Physical Damage	\$ 175,000,000	\$ 250,000	\$ 500
Property Valuation:			
Building and Contents	Replacement Cost		
Contractor's Equipment	Actual Cash Value		
Automobiles	Replacement Cost		
Boiler and Machinery	125,000,000	None	1,000
Crime	500,000	250,000	500
General and Automobile Liability	20,000,000	250,000	None
Worker's Compensation	Statutory	250,000	None
Educator's Legal Liability	20,000,000	175,000	None
Employer's Liability	10,000,000	None	None
Pollution Legal Liability	3,000,000	None	25,000
Cyber Liability	1,000,000	None	25,000
Violent Malicious Acts	1,000,000	None	15,000
Disaster Management Services	2,000,000	None	15,000
Student Accident Insurance			
Monumental Life Insurance Company	5,000,000	None	None
Surety Bonds - Selective Insurance Co.			
Treasurer	300,000	n/a	n/a
Surety Bond - Western Surety Insurance Co.			
Board Secretary/Business Administrator	250,000	n/a	n/a

Source: District records

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Single Audit Section

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

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal and State Program

I have audited Burlington City School District's (School District), in the County of Burlington, State of New Jersey, compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2017. The School District's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditor's Responsibility

My responsibility is to express an opinion on compliance for each of the School District's major federal and state programs based on my audit of the types of compliance requirements referred to above. I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance and State of New Jersey Circular 15-08-OMB require that I 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 School District's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In my opinion, the Burlington City School District, in the County of Burlington, State of New Jersey complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2017.

Other Matters

The results of my auditing procedures disclosed instances of noncompliance, which are required to be reported under the Uniform Guidance and State of New Jersey Circular 15-08-OMB and which is described in the accompanying *Schedule of Findings and Questioned Costs and Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance* as finding no.: 2017-002. My opinion on the major federal and state programs is not modified with respect to this matter.

The School District's response to the finding identified in my audit is described in the accompanying *Schedule of Findings and Questioned Costs*. The School District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, I express no opinion on the response.

Report on Internal Control Over Compliance

Management of the Burlington City School District, in the County of Burlington, State of New Jersey, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing my audit of compliance, I considered the School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Burlington City School District's internal control over compliance.

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

My 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. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of my testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

INVERSO & STEWART, LLC
Certified Public Accountants



Robert P. Inverso
Certified Public Accountant
Public School Accountant No. CS001095

Marlton, New Jersey
November 17, 2017

BURLINGTON CITY SCHOOL DISTRICT

Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balances at June 30, 2016		
						(Accounts Receivable)	Deferred Revenue	Due to Grantor
U.S. Department of Education								
General Fund:								
Medical Assistance Program	93.778	1705NJ5MAP	N/A	132,575	7/1/15 - 6/30/16	\$ (11,909)	\$ -	\$ -
Medical Assistance Program	93.778	1705NJ5MAP	N/A	87,288	7/1/16 - 6/30/17	-	-	-
Medical Assistance Program (SEMI) - ARRA	93.778	1705NJ5MAP	N/A	2,933	4/1/09-12/31/09	-	-	-
						(11,909)	-	-
Special Revenue Fund:								
No Child Left Behind (N.C.L.B)								
Title I - Part A	84.010A	S010A150030	NCLB-0600-16	852,376	7/1/15 - 6/30/16	(199,758)	-	-
Title I - Part A	84.010A	S010A160030	NCLB-0600-17	841,776	7/1/16 - 6/30/17	-	-	-
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A150029	NCLB-0600-16	119,763	7/1/15 - 6/30/16	(43,630)	-	-
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A160029	NCLB-0600-17	103,602	7/1/16 - 6/30/17	-	-	-
Title III - Part A - English Language Acquisition	84.365	S365A150030	NCLB-0600-16	27,653	7/1/15 - 6/30/16	(1,169)	-	-
Title III - Part A - English Language Acquisition	84.365	S365A160030	NCLB-0600-17	24,312	7/1/16 - 6/30/17	-	-	-
Individuals With Disabilities Act (I.D.E.A.)								
Part B - Basic	84.027	H027A150100	FT-0600-16	563,737	7/1/15 - 6/30/16	(51,584)	-	-
Part B - Basic	84.027	H027A160100	FT-0600-17	551,660	7/1/16 - 6/30/17	-	-	-
Part B - Preschool	84.173	H173A150114	PS-0600-16	21,356	7/1/15 - 6/30/16	(5,137)	-	-
Part B - Preschool	84.173	H173A160114	PS-0600-17	23,010	7/1/16 - 6/30/17	-	-	-
Carl D. Perkins - Secondary								
2016 - 2017	84.048A	V048A160030	PERK-0600-17	12,514	7/1/16 - 6/30/17	-	-	-
Total Special Revenue Fund						\$ (301,278)	\$ -	\$ -
U.S. Department of Agriculture								
Enterprise Fund:								
Food Donation	10.565	171NJ304N1099	N/A	81,570	7/1/16 - 6/30/17	\$ -	\$ -	\$ -
Fresh Fruit & Vegetable Program	10.582	171NJ304L1603	N/A	8,639	7/1/16 - 6/30/17	-	-	-
Summer Food Service Program	10.559	171NJ304N1099	N/A	25,994	7/1/16 - 8/31/16	-	-	-
After School Snack Program	10.555	1616NJ304N1099	N/A	37,300	7/1/15 - 6/30/16	(1,904)	-	-
After School Snack Program	10.555	171NJ304N1099	N/A	33,015	7/1/16 - 6/30/17	-	-	-
National School Lunch Program	10.555	1616NJ304N1099	N/A	473,323	7/1/15 - 6/30/16	(26,677)	-	-
National School Lunch Program	10.555	171NJ304N1099	N/A	461,980	7/1/16 - 6/30/17	-	-	-
School Breakfast Program	10.553	1616NJ304N1099	N/A	113,682	7/1/15 - 6/30/16	(7,145)	-	-
School Breakfast Program	10.553	171NJ304N1099	N/A	104,916	7/1/16 - 6/30/17	-	-	-
Total Enterprise Fund						(35,726)	-	-
Total Federal Awards						\$ (348,913)	\$ -	\$ -

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

Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balances at June 30, 2017		
					(Accounts Receivable)	Deferred Revenue	Due to Grantor
\$ -	\$ 11,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	87,288	(87,288)	-	-	-	-	-
-	2,933	(2,933)	-	-	-	-	-
-	102,130	(90,221)	\$ -	\$ -	-	\$ -	\$ -
-	199,758	-	-	-	-	-	-
-	551,412	(704,326)	-	-	(152,914)	-	-
-	43,630	-	-	-	-	-	-
-	57,417	(86,375)	-	-	(28,958)	-	-
-	1,169	-	-	-	-	-	-
-	5,969	(6,298)	-	-	(329)	-	-
-	51,584	-	-	-	-	-	-
-	469,031	(510,580)	-	-	(41,549)	-	-
-	5,137	-	-	-	-	-	-
-	17,317	(23,010)	-	-	(5,693)	-	-
-	2,917	(12,514)	-	-	(9,597)	-	-
\$ -	\$ 1,405,341	\$ (1,343,103)	\$ -	\$ -	\$ (239,040)	\$ -	\$ -
\$ -	\$ 81,570	\$ (81,570)	\$ -	\$ -	\$ -	\$ -	\$ -
-	7,835	(8,639)	-	-	(804)	-	-
-	25,994	(25,994)	-	-	-	-	-
-	1,904	-	-	-	-	-	-
-	30,705	(33,015)	-	-	(2,310)	-	-
-	26,677	-	-	-	-	-	-
-	426,773	(461,980)	-	-	(35,207)	-	-
-	7,145	-	-	-	-	-	-
-	96,222	(104,916)	-	-	(8,694)	-	-
-	704,825	(716,114)	-	-	(47,015)	-	-
\$ -	\$ 2,212,296	\$ (2,149,438)	\$ -	\$ -	\$ (286,055)	\$ -	\$ -

BURLINGTON CITY SCHOOL DISTRICT
Schedule of Expenditures of State Financial Assistance
for the Fiscal Year ended June 30, 2017

State Grantor / Program Title	Grant or State Project Number	Program Award Amount	Grant Period	Balances at June 30, 2016		
				(Accounts Receivable)	Deferred Revenue	Due to Grantor
State Department of Education						
<u>General Fund:</u>						
Equalization Aid	16-495-034-5120-078	13,867,857	7/1/15 - 6/30/16	\$ (1,297,490)	\$ -	\$ -
Equalization Aid	17-495-034-5120-078	13,867,857	7/1/16 - 6/30/17	-	-	-
Transportation Aid	16-495-034-5120-014	205,655	7/1/15 - 6/30/16	(19,241)	-	-
Transportation Aid	17-495-034-5120-014	205,655	7/1/16 - 6/30/17	-	-	-
Special Education Categorical Aid	16-495-034-5120-089	858,702	7/1/15 - 6/30/16	(80,341)	-	-
Special Education Categorical Aid	17-495-034-5120-089	858,702	7/1/16 - 6/30/17	-	-	-
Security Aid	16-495-034-5120-084	443,577	7/1/15 - 6/30/16	(41,501)	-	-
Security Aid	17-495-034-5120-084	443,577	7/1/16 - 6/30/17	-	-	-
Adjustment Aid	16-495-034-5120-085	1,394,126	7/1/15 - 6/30/16	(130,436)	-	-
Adjustment Aid	17-495-034-5120-085	1,394,126	7/1/16 - 6/30/17	-	-	-
Extraordinary Special Education Costs Aid	16-495-034-5120-044	67,753	7/1/15 - 6/30/16	(67,753)	-	-
Extraordinary Special Education Costs Aid	17-495-034-5120-044	126,670	7/1/16 - 6/30/17	-	-	-
Homeless Tuition Aid	16-495-034-5120-005	23,559	7/1/15 - 6/30/16	(23,559)	-	-
Homeless Tuition Aid	17-495-034-5120-005	48,459	7/1/16 - 6/30/17	-	-	-
PARCC Readiness Aid	16-495-034-5120-098	13,870	7/1/15 - 6/30/16	(1,298)	-	-
PARCC Readiness Aid	17-495-034-5120-098	13,870	7/1/16 - 6/30/17	-	-	-
Per Pupil Growth Aid	16-495-034-5120-097	13,870	7/1/15 - 6/30/16	(1,298)	-	-
Per Pupil Growth Aid	17-495-034-5120-097	13,870	7/1/16 - 6/30/17	-	-	-
Professional Learning Community Aid	17-495-034-5120-101	13,410	7/1/16 - 6/30/17	-	-	-
TPAF - Post Retirement Medical	17-495-034-5094-001	1,405,408	7/1/16 - 6/30/17	-	-	-
On-Behalf TPAF Pension Contributions	17-495-034-5094-002	1,686,704	7/1/16 - 6/30/17	-	-	-
TPAF - LTDI	17-495-034-5094-004	4,369	7/1/16 - 6/30/17	-	-	-
TPAF Social Security(Reimbursed)	16-495-034-5094-003	1,170,726	7/1/15 - 6/30/16	(57,134)	-	-
TPAF Social Security(Reimbursed)	17-495-034-5094-003	1,134,501	7/1/16 - 6/30/17	-	-	-
Total General Fund				\$ (1,720,051)	\$ -	\$ -
State Department of Education						
<u>Special Revenue Fund</u>						
Preschool Education Aid	15-495-034-5120-086	2,493,612	7/1/14 - 6/30/15	-	362,069	-
Preschool Education Aid	16-495-034-5120-086	2,989,435	7/1/15 - 6/30/16	(251,880)	244,779	-
Preschool Education Aid	17-495-034-5120-086	3,195,719	7/1/16 - 6/30/17	-	-	-
<u>N.J. Nonpublic Aid:</u>						
Textbook Aid	16-100-034-5120-064	18,786	7/1/15 - 6/30/16	-	-	95
Textbook Aid	17-100-034-5120-064	20,001	7/1/16 - 6/30/17	-	-	-
Nursing Aid	17-100-034-5120-070	32,310	7/1/16 - 6/30/17	-	-	-
Technology Aid	16-100-034-5120-373	8,554	7/1/15 - 6/30/16	-	-	80
Technology Aid	17-100-034-5120-373	9,022	7/1/16 - 6/30/17	-	-	-
Security Aid	16-100-034-5120-509	8,625	7/1/15 - 6/30/16	-	-	-
Security Aid	17-100-034-5120-509	17,950	7/1/16 - 6/30/17	-	-	5,050
<u>Auxiliary Services:</u>						
Compensatory Education	16-100-034-5120-067	49,070	7/1/15 - 6/30/16	-	-	12,438
Compensatory Education	17-100-034-5120-067	61,810	7/1/16 - 6/30/17	-	-	-
E.S.L.	17-100-034-5120-067	-	7/1/16 - 6/30/17	-	-	-
Home Instruction	17-100-034-5120-067	415	7/1/15 - 6/30/16	(415)	-	-
<u>Handicapped Services:</u>						
Examination & Classification	16-100-034-5120-066	32,553	7/1/15 - 6/30/16	-	-	3,075
Examination & Classification	17-100-034-5120-066	28,999	7/1/16 - 6/30/17	-	-	-
Corrective Speech	16-100-034-5120-066	20,901	7/1/15 - 6/30/16	-	-	4,095
Corrective Speech	17-100-034-5120-066	22,088	7/1/16 - 6/30/17	-	-	-
Supplemental Instruction	16-100-034-5120-066	11,881	7/1/15 - 6/30/16	-	-	3,712
Supplemental Instruction	17-100-034-5120-066	14,910	7/1/16 - 6/30/17	-	-	-
Total Special Revenue Fund				(252,295)	606,848	28,545
State Department of Agriculture						
<u>Enterprise Fund:</u>						
State School Lunch Program	16-100-010-3350-023	10,051	7/1/15 - 6/30/16	(543)	-	-
State School Lunch Program	17-100-010-3350-023	9,355	7/1/16 - 6/30/17	-	-	-
Total Enterprise Fund				\$ (543)	\$ -	\$ -
Total State Financial Assistance				\$ (1,972,889)	\$ 606,848	\$ 28,545
Less: State Financial Expenditures Not Subject to Major Program Determination						
On-Behalf TPAF Contribution - Pension (Non-Budgeted)						
On-Behalf TPAF Contribution - Post-Retirement Medical (Non-Budgeted)						
On-Behalf TPAF Contribution - LTDI (Non-Budgeted)						
Total State Financial Expenditures Subject to Major Program Determination						

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

Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balances at June 30, 2017		
					(Accounts Receivable)	Deferred Revenue	Due to Grantor
\$ -	\$ 1,297,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	12,579,041	(13,867,857)	-	-	(1,288,816)	-	-
-	19,241	-	-	-	-	-	-
-	186,542	(205,655)	-	-	(19,113)	-	-
-	80,341	-	-	-	-	-	-
-	778,898	(858,702)	-	-	(79,804)	-	-
-	41,501	-	-	-	-	-	-
-	402,353	(443,577)	-	-	(41,224)	-	-
-	130,436	-	-	-	-	-	-
-	1,264,562	(1,394,126)	-	-	(129,564)	-	-
-	67,753	-	-	-	-	-	-
-	-	(126,670)	-	-	(126,670)	-	-
-	23,559	-	-	-	-	-	-
-	-	(48,459)	-	-	(48,459)	-	-
-	1,298	-	-	-	-	-	-
-	12,581	(13,870)	-	-	(1,289)	-	-
-	1,298	-	-	-	-	-	-
-	12,581	(13,870)	-	-	(1,289)	-	-
-	12,164	(13,410)	-	-	(1,246)	-	-
-	1,405,408	(1,405,408)	-	-	-	-	-
-	1,686,704	(1,686,704)	-	-	-	-	-
-	4,369	(4,369)	-	-	-	-	-
-	57,134	-	-	-	-	-	-
-	1,078,936	(1,134,501)	-	-	(55,565)	-	-
<u>\$ -</u>	<u>\$ 21,144,190</u>	<u>\$ (21,217,178)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,793,039)</u>	<u>\$ -</u>	<u>\$ -</u>
(362,069)	-	-	-	-	-	-	-
-	251,880	-	-	-	-	244,779	-
362,069	2,425,604	(2,826,055)	138,534	-	(269,512)	369,664	-
-	-	-	-	(95)	-	-	-
-	20,001	(19,847)	-	-	-	-	154
-	32,310	(32,310)	-	-	-	-	-
-	-	-	-	(80)	-	-	-
-	9,022	(9,016)	-	-	-	-	6
-	-	-	-	(5,050)	-	-	-
-	17,950	(7,182)	-	-	-	-	10,768
-	-	-	-	(12,438)	-	-	-
-	61,810	(55,629)	-	-	-	-	6,181
-	-	-	-	-	-	-	-
-	415	-	-	-	-	-	-
-	-	-	-	(3,075)	-	-	-
-	28,999	(23,237)	-	-	-	-	5,762
-	-	-	-	(4,095)	-	-	-
-	22,088	(12,281)	-	-	-	-	9,807
-	-	-	-	(3,712)	-	-	-
-	14,910	(12,006)	-	-	-	-	2,904
-	<u>2,884,989</u>	<u>(2,997,563)</u>	<u>138,534</u>	<u>(28,545)</u>	<u>(269,512)</u>	<u>614,443</u>	<u>35,582</u>
-	543	-	-	-	-	-	-
-	8,645	(9,355)	-	-	(710)	-	-
<u>\$ -</u>	<u>\$ 9,188</u>	<u>\$ (9,355)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (710)</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ 24,038,367</u>	<u>\$ (24,224,096)</u>	<u>\$ 138,534</u>	<u>\$ (28,545)</u>	<u>\$ (2,063,261)</u>	<u>\$ 614,443</u>	<u>\$ 35,582</u>
		(1,686,704)					
		(1,405,408)					
		(4,369)					
		<u>\$ (21,127,615)</u>					

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**Burlington City School District
Notes to Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2017**

I. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the Burlington City School District ("School District"). The School District is defined in Note 1 to the School District's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules of expenditures of federal awards and state financial assistance.

2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using 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 School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The school district has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile expenditures from the budgetary basis to the GAAP basis is \$9,260 in the general fund and \$-0- in the special revenue fund. See Exhibit C-3, Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds.

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 90,221	\$ 21,226,438	\$ 21,316,659
Special Revenue Fund	1,343,103	2,859,029	4,202,132
Food Service Fund	716,114	9,355	725,469
Total Awards & Financial Assistance	<u>\$ 2,149,438</u>	<u>\$ 24,094,822</u>	<u>\$ 26,244,260</u>

**Burlington City School District
Notes to the Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2017
(Continued)**

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. 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 School District for the year ended June 30, 2017. TPAF Social Security Contributions represents the amount reimbursed by the State for the School District's share of social security contributions for TPAF members for the year ended June 30, 2017.

6. MAJOR PROGRAMS

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

7. ADJUSTMENTS

Amounts reported in the column entitled "Adjustments" represent the following:

	<u>State</u>	<u>Federal</u>
Transfer to Special Revenue Fund From General Fund	\$ 138,534	\$ -
	<u>\$ 138,534</u>	<u>\$ -</u>

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Section I --Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weaknesses identified? yes X no

2) Significant deficiencies identified? yes X none reported

Noncompliance material to basic financial statements noted? yes X no

Federal Awards

Internal Control over major programs:

1) Material weakness(es) identified? yes X no

2) Significant deficiencies identified? yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)? X yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>10.555</u>	<u>171NJ304N1099</u>	<u>National School Lunch Program</u>
<u>10.555</u>	<u>171NJ304N1099</u>	<u>After School Snack Program</u>
<u>10.553</u>	<u>171NJ304N1099</u>	<u>School Breakfast Program</u>
<u>10.559</u>	<u>171NJ304N1099</u>	<u>Summer Food Service Program</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

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

Auditee qualified as low-risk auditee? X yes no

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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

State Awards Section

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

Auditee qualified as low-risk auditee? X yes no

Internal Control over major programs:

1) Material weakness(es) identified? yes X no

2) Significant deficiencies identified that are not considered to be material weakness? yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letter 15-08 as applicable? yes X no

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
<u>17-495-034-5120-078</u>	State Aid Public Cluster: <u>Equalization Aid</u>
<u>17-495-034-5120-089</u>	<u>Special Education Categorical Aid</u>
<u>17-495-034-5120-084</u>	<u>Security Aid</u>
<u>17-495-034-5120-083</u>	<u>Adjustment Aid</u>
<u>17-495-034-5120-097</u>	<u>Per Pupil Growth Aid</u>
<u>17-495-034-5120-098</u>	<u>PARCC Readiness</u>
<u>17-495-034-5120-101</u>	<u>Professional Learning Community Aid</u>
<u>17-495-034-5094-003</u>	<u>Reimbursed TPAF Social Security Contributions</u>
<u>17-100-010-3350-023</u>	<u>State School Lunch Program</u>

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Section 2 -- Schedule of Financial Statement Findings

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

Finding #2017-001

Criteria or specific requirement:

Good internal control requires the prompt deposit of cash receipts.

Condition:

Several receipts were not deposited in a timely manner.

Context:

Eleven out of twenty- five receipts tested were not deposited promptly.

Effect:

Increased risk of misappropriation of funds.

Cause:

Oversight.

Recommendation:

That all cash receipts be deposited promptly.

View of Responsible Officials and Planned Corrective Action:

The responsible officials agree with the finding and will address the matter as part of their corrective action plan.

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**Section 3 -- Schedule of Federal Awards and State Financial Assistance
Findings and Questioned Costs**

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey Circular 15-08-OMB.

FEDERAL AWARDS:

Finding #2017-002

Information on the federal program:

National School Lunch Program (CFDA 10.555)

Criteria or specific requirement:

Good internal control practices to ensure that the recording and reporting of meal counts dictate that reconciliation should be made monthly between the source documentation for meal counts and the data check worksheets used for the electronic reporting in SNEARS.

Condition:

Reconciliation between source documentation for meals served and data check worksheets for the electronic reporting of meal counts in SNEARS was not performed and as a result, the meal counts for the months of September 2016, October 2016, and April 2017 were under reported.

Questioned Costs:

None

Context:

Due to a computer error meal counts from the food service company were being reported incorrectly to the school district.

Effect:

Incorrect meal counts were reported for several months resulting in an underclaim of meals served.

Cause:

A reconciliation process was not in place to ensure the accuracy of the electronic reporting in SNEARS.

Recommendation:

A reconciliation should be made between source documentation for meal counts and data edit worksheets used for the electronic reporting in SNEARS.

Management's response:

Management agrees with the above finding and will address the matter as part of their corrective action plan.

STATE AWARDS:

No findings and/or questioned costs identified.

**BURLINGTON CITY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR-YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT**

This section identifies the status of prior year findings related to the financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2016-1

Supporting documentation on the High School Athletic Fund was not maintained in all instances for disbursements. Also, due to inadequate supporting documentation for receipts, it could not be determined if the five-hundred dollar start-up fund was redeposited.

Current Status

The finding has been corrected.

FEDERAL AWARDS

There were no prior year audit findings.

STATE AWARDS

There were no prior year audit findings.

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