

**Comprehensive Annual
Financial Report**

of the

City of Millville Board of Education

Millville, New Jersey

For the Year Ended June 30, 2017

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Introductory Section



Millville Board of Education

110 N. Third Street
P.O. Box 5010
Millville, NJ 08332

November 27, 2017

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

Dear Board Members:

The comprehensive annual financial report of the City of Millville School District for the year ended June 30, 2017, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The Introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The Financial Section includes the Basic Financial Statements and Schedules, Management's Discussion and Analysis as well as the Auditor's Report thereon. The Statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget Circular Uniform Guidance Revised, "Audits of States, Local Governments, and Non-Profit Organizations" and the State OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid." Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the Single Audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES:

The City of Millville School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds of the District are included in this report. The City of Millville Board of Education and all its schools constitute the District's reporting entity. The District provides a full range of educational services appropriate to grade levels Pre-school through Grade 12. These include regular, vocational as well as special education for handicapped students.

The District completed the 2016-2017 year with an enrollment of 5,467 students, which is 196 students below the previous year's enrollment. The following details the changes in the student enrollment of the District over the last three years.

<u>Average Daily Enrollment</u>		
<u>Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2016-17	5,467	-3.46%
2015-16	5,663	-0.88%
2014-15	5,713	-1.19%

2. ECONOMIC CONDITION AND OUTLOOK:

The economy in New Jersey is still struggling and Cumberland County continues to be the poorest county in the state. The number of students has dropped again for the sixth year in a row suggesting that residents are moving to other areas in order to find employment and the local charter and vocational schools have taken some. Based on past submissions to the City of Millville's Planning Board, there was the potential for approximately 3,000 new homes in the next ten to fifteen years. This increase in housing should result in an increase in students. This expansion may begin when the economy improves which suggests that the Millville area will begin to grow again.

3. MAJOR INITIATIVES:

A passing score on the Math and English PARCC Assessment is required for graduation. If they do not pass the PARCC tests, or have already completed the courses that require it, they can submit scores from a substitute test, such as the SAT, ACT, Accuplacer, or ASVAB-AFQT, or they can submit a portfolio appeal of their work.

Curriculum revisions are occurring in all areas to align the curriculum to the NJSL. All school buildings have been focusing their rigor efforts through the use of Classroom Instruction That works. These efforts are monitored through the McRel Power Walkthrough System.

The District continues to focus its initiatives in order to improve student achievement. At the High School we are continuing block scheduling in an effort to continue focus on extended learning time. Increased use of technology, such as Smart Boards, Smart Response Systems, Laptops and iPads during classroom instruction motivates students to learn.

All buildings have literacy coaches who will provide services to the classroom teachers. Special Education has expanded inclusion classes and has implemented a third Autism class. The district is looking into expanding the Infinite Campus student management system in order to provide teachers the opportunity to analyze data to make informed decisions about instruction for the classroom. Data analysis continues to be used in order to inform instruction. Various intervention programs have been used, especially in the elementary schools. These programs contain technology software and programs. We offer many workshops to improve instruction. The AVID program continues to expand from grades six to twelve. Our Advance Placement program has also expanded.

4. INTERNAL ACCOUNTING CONTROLS:

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

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

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

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

5. BUDGETARY CONTROLS:

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance at June 30, 2017. An on-line requisition system has been established to ensure accuracy of account numbers and prevent encumbrances in accounts with insufficient funds.

6. ACCOUNTING SYSTEM AND REPORTS:

The District's accounting records reflect accounting principles generally accepted in the United States of America, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the Financial Statements," Note 1.

7. FINANCIAL INFORMATION AT FISCAL YEAR END:

As demonstrated by the various statements and schedules included in the financial section of this report, the School District continues to meet its responsibility for sound financial management.

The School District continues to be classified as a former "Abbott" district. As such, nearly 80% of the district's funding comes from the State.

8. DEBT ADMINISTRATION:

At June 30, 2017, the District's outstanding debt issues included \$0 of general obligation bonds. The School District had no new bonding for the 2016-2017 school year.

9. CASH MANAGEMENT:

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

10. RISK MANAGEMENT:

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

11. OTHER INFORMATION:

A) Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Ford, Scott & Associates, L.L.C., CPAs, was selected by the Board of Education. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related OMB Circular Uniform Guidance revised and state OMB Circular 15-08. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

12. ACKNOWLEDGMENTS:

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

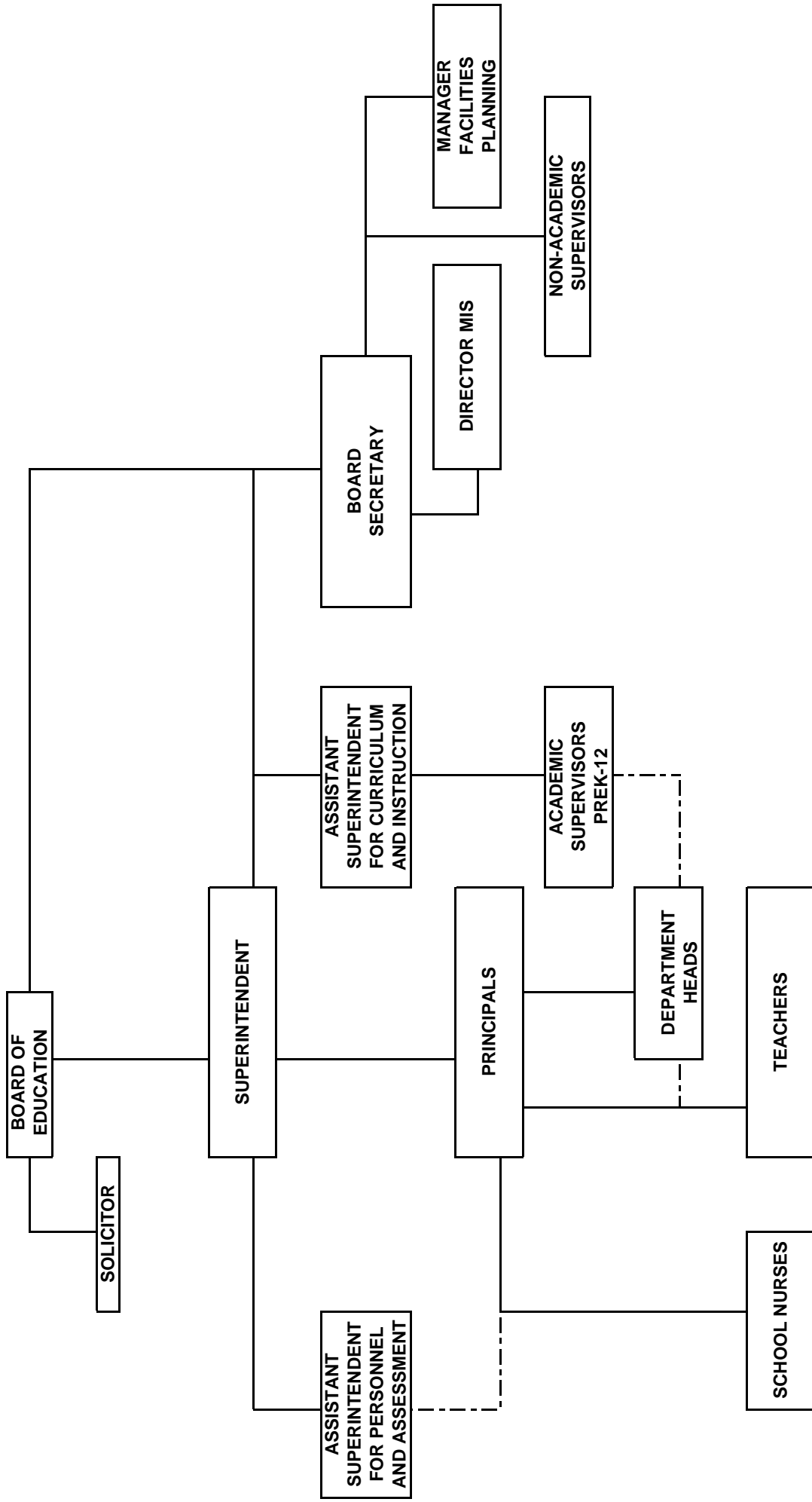
13. SERVICE EFFORTS AND ACCOMPLISHMENTS:

The School District continues to encourage the State Legislators to increase funding to the former Abbott districts. The district has seen little or no increase in State aid for several years resulting in cuts to staff and expenses. The district is currently working with the School Development Authority on the approved high school renovation and addition. It is a multi-phased project that is expected to take several years to complete. The end result will be a facility that will house all students in grades 9 to 12. The final phase for the complete roof replacement was completed on the Memorial High School. Many other health and safety projects were completed during the school year.

Respectfully submitted,



Bryce Kell
School Business Administrator



**MILLVILLE BOARD OF EDUCATION
COUNTY OF CUMBERLAND, NEW JERSEY**

**ROSTER OF OFFICIALS
JUNE 30, 2017**

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Lisa Santiago, President	2017
Michael Beatty, Vice President	2017
Kimberly Carty	2018
Bruce Cooper	2019
Connie Johnson	2018
Robert McQuade	2019
Joseph Pepitone	2017
Michael Whilden	2019
Brianna Wilson	2018
Carol Perrelli, Commercial Township Board of Education	2017

Other Officials

Dr. David Gentile, Superintendent
Bryce Kell, Jr., School Business Administrator
Arnold Robinson, Esq., Solicitor

**MILLVILLE BOARD OF EDUCATION
CONSULTANTS AND ADVISORS**

SPECIAL COUNSEL

Robinson and Andujar, Esq.
P.O. Box 788
Millville, New Jersey 08332

AUDIT FIRM

Ford Scott & Associates, L.L.C.
Certified Public Accountants
1535 Haven Avenue
Ocean City, New Jersey 08226

ARCHITECTS

Garrison Architects
130 Presidential Blvd.
Bala Cynwyd, PA 19004

OFFICIAL DEPOSITORY

Bank of America
High & Sassafras Streets
Millville, New Jersey 08332

NEGOTIATOR

Capehart & Schatchard, P.A.
Legal Corporate Center
8000 Midlantic Drive, Suite 300
Mt. Laurel, NJ 08054

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Financial Section



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Millville Board of Education's basic financial statements. The combining and individual non-major fund financial statements and schedule of expenditures of federal awards, as required by Office of Management and Budget Circular Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations* and the schedule of state financial assistance as required by NJ OMB 15-08 and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by Office of Management and Budget Circular Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*, and the schedule of state financial assistance as required by NJ OMB 15-08 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by Office of Management and Budget Circular Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*, and the schedule of state financial assistance as required by NJ OMB 15-08 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2017 on our consideration of the City of Millville Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Millville Board of Education's internal control over financial reporting and compliance.

Ford, Scott, & Associates, L.L.C.

FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Michael S. Garcia

Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080

November 27, 2017

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Required Supplementary Information – Part I

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED**

The discussion and analysis of Millville School District's financial performance provides an overall review of the School District's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the School District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments issued in June 1999.

Financial Highlights

Key financial highlights for 2017 are as follows:

- In total, net position decreased \$4,580,649.07 which represents a 18.9 percent decrease from 2016.
- General revenues accounted for \$81,403,701.13 in revenue or 59.0 percent of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions and capital grants accounted for \$56,492,466.11 or 41.0 percent of total revenues of \$137,896,167.24.
- For governmental and business-type activities, cash and cash equivalents increased by \$489,246.71, receivables and prepaid expenses decreased by \$362,212.72, inventory increased \$3,604.88, and net capital assets decreased \$1,387,906.84.
- The School District had \$142,247,456.04 in expenses; \$56,492,466.11 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily state aid) of \$81,403,701.13 were adequate to provide for these programs.
- Among governmental funds, the General Fund had \$99,861,301.63 in revenues and \$101,136,512.81 in expenditures. The General Fund's fund balance decreased \$150,307.18, over 2016.

Using this Comprehensive Annual Financial Report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Millville School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of net position and Statement of Activities provide information about the activities of the whole School district, presenting both an aggregate view of the School district's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School district's most significant funds with all other non-major funds presented in total in one column. In the case of Millville School District, the General Fund is by far the most significant fund.

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District, as a whole looks at all financial transactions and asks the question, "How did we do financially during 2017?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector businesses. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's funds. The School District uses many funds to account for a multitude of financial transactions. The School District's governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund.

Governmental Funds

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

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Enterprise Fund

The enterprise fund uses the same basis of accounting as business-type activities; therefore, these statements are essentially the same.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the District-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 30 to 57 of this report.

The School District as a Whole

Recall that the Statement of net position provides the perspective of the School District as a whole. Net position may serve over time as a useful indicator of a government's financial position.

The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

Table 1 provides a summary of the School District's net position for 2017. In accordance with GASB Statements 34, net asset comparisons of fiscal year 2017 to fiscal year 2016 are presented as follow:

**Table 1
Net Position**

	2017	2016
Assets		
Current and Other Assets	\$ 24,040,369.61	\$ 15,880,340.74
Capital Assets	66,500,604.08	67,888,510.92
Total Assets	90,540,973.69	83,768,851.66
Liabilities		
Long-Term Liabilities	61,573,192.84	52,169,896.06
Other Liabilities	9,236,579.73	7,287,105.41
Total Liabilities	70,809,772.57	59,457,001.47
Net Position		
Net Investment in Capital Assets	61,321,200.46	61,940,593.19
Restricted	3,124,553.50	2,644,336.57
Unrestricted	(44,714,552.84)	(40,273,079.57)
Total Net Position	\$ 19,731,201.12	\$ 24,311,850.19

The District's combined net position was \$19,731,201.12 on June 30, 2017. This was a decrease of 18.9% from the prior year mainly due to the GASB 68 net pension liability allocations.

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Table 2 shows changes in net position for year 2017. The District has prepared financial statements in accordance with GASB Statement 34. Revenue and expense comparisons from year 2017 to year 2016 of district-wide data is as follows:

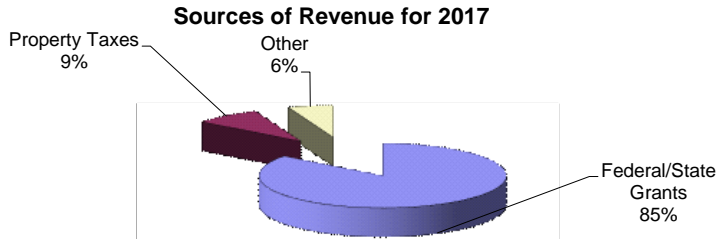
**Table 2
Changes in Net Position**

	<u>2017</u>	<u>2016</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 8,356,879.06	\$ 8,362,645.38
Operating Grants and Contributions	47,700,373.60	26,133,513.97
Capital Grants and Contributions	435,213.45	-
General Revenues:		
Property Taxes	11,772,394.00	11,319,609.00
Grants and Entitlements	68,875,905.70	68,637,851.66
Other	755,401.43	904,105.60
Total Revenues	<u>137,896,167.24</u>	<u>115,357,725.61</u>
Program Expenses		
Instruction	77,431,365.42	56,507,410.18
Support Services:		
Tuition	4,238,606.36	4,029,227.36
Related Services - Pupils and Instructional Staff	23,703,884.15	25,765,731.41
General Administration, School Administration, and Business Operations	12,410,328.03	12,213,547.17
Operation and Maint. of Facilities	13,747,064.93	12,939,668.41
Pupil Transportation	4,121,877.71	3,800,977.75
Special Schools and Charter Schools	2,669,798.00	2,137,344.00
Food Service	3,381,593.35	3,420,991.26
Wraparound	282,575.19	231,384.12
Latchkey	260,362.90	279,552.64
Total Expenses	<u>142,247,456.04</u>	<u>121,325,834.30</u>
Loss on Disposal of Capital Assets	<u>(229,360.27)</u>	-
Increase (Decrease) in Net Position	<u>\$ (4,580,649.07)</u>	<u>\$ (5,968,108.69)</u>

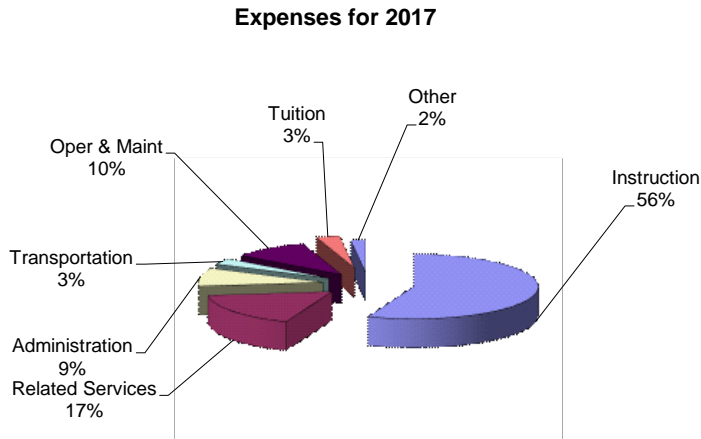
**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Governmental Activities

Property taxes made up 9 percent of revenues for governmental activities for the Millville School District for year 2017. The District's total revenues were \$133,956,660.82 for the year ended June 30, 2017. Federal, state, and local aid accounted for 85 percent of revenue.



The total cost of all program and services was \$138,322,924.60. Instruction comprises 48 percent of District expenses.



**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Business-Type Activities

Revenues for the District's business-type activities (Food Service, Latchkey, and Wraparound programs) were comprised of charges for services and federal and state reimbursements.

- Food service revenues exceeded expenses, excluding interest and District contributions, if any, by \$4,637.55. Latchkey expenses exceeded revenues by \$17,464.37. Wraparound Program expenses exceeded revenues by \$7,126.94.
- Charges for food services represent \$670,651.51 of revenue. This represents amounts paid by patrons for daily food service. Latchkey and Wraparound charges were \$277,827.27 and \$166,773.04 representing fees collected by the respective programs.
- Food Service federal and state reimbursements for meals, including payments for free and reduced lunches, breakfasts and snack programs, and donated commodities were \$2,715,358.37. Wraparound state subsidies amounted to \$108,672.21.

Governmental Activities

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services. The net cost shows the financial burden that was placed on the District's taxpayers by each of these functions.

Table 3

	<u>Total Cost of Services 2017</u>	<u>Net Cost of Services 2017</u>	<u>Total Cost of Services 2016</u>	<u>Net Cost of Services 2016</u>
Instruction	\$ 77,431,365.42	\$ 31,108,466.52	\$ 56,507,410.18	\$ 32,249,702.71
Support Services:				
Tuition	4,238,606.36	4,238,606.36	4,029,227.36	4,029,227.36
Pupils and Instructional Staff	23,703,884.15	17,908,815.79	25,765,731.41	19,516,778.19
General, Bus. & School Admin.	12,410,328.03	12,410,328.03	12,213,547.17	12,213,547.17
Oper. and Maint. of Facilities	13,747,064.93	13,311,851.48	12,939,668.41	12,939,668.41
Special Schools, Charter School	2,669,798.00	2,669,798.00	2,137,344.00	2,137,344.00
Pupil Transportation	4,121,877.71	4,121,877.71	3,800,977.75	3,800,977.75
Total Expenses	<u>\$ 138,322,924.60</u>	<u>\$ 85,769,743.89</u>	<u>\$ 117,393,906.28</u>	<u>\$ 86,887,245.59</u>

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

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

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

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

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

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

The School District's Funds

All governmental funds (i.e., general fund, special revenue fund and capital projects fund presented in the fund-based statements) are accounted for using the modified accrual basis of accounting. Total revenues amounted to \$112,906,494.82, and expenditures were \$113,188,498.44. The net change in fund balance for the year was an decrease of \$282,003.62.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedules present a summary of the revenues of the governmental funds for the year ended June 30, 2017, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenue	Amount	Percent of Total	Increase (Decrease) from 2016	Percent of Increase (Decrease)
Local Sources	\$ 19,801,441.82	19%	\$ 326,309.49	2%
State Sources	88,545,270.35	78%	1,300,638.76	1%
Federal Sources	4,559,782.65	4%	(88,547.63)	-2%
Total	<u>\$ 112,906,494.82</u>	100%	<u>\$ 1,538,400.62</u>	1%

Local sources increased from the prior year due primarily to an increase in the tax levy and tuition charges. State sources increased from the prior year due to additional on behalf TPAF pension payments made by the state. Federal sources decreased due to expending less for IDEA in the Special Revenue Fund.

The following schedule represents a summary of general fund, special revenue fund, capital and debt service fund expenditures for the year ended June 30, 2017, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) from 2016	Percent of Increase (Decrease)
Current expense:				
Instruction	\$ 38,362,244.26	33.89%	\$ 317,518.70	0.83%
Support Services	70,232,164.39	62.05%	852,784.59	1.23%
Capital Outlay	1,924,291.79	1.70%	875,341.49	83.45%
Special & Charter Schools	2,669,798.00	2.36%	532,454.00	24.91%
Total	<u>\$ 113,188,498.44</u>	100.00%	<u>\$ 2,578,098.78</u>	2.33%

Changes in expenditures were the results of varying factors. Current expense increased due to standard employee compensation increases, increased health benefits and utility costs offset by tuition decreases. Also, the reimbursed TPAF pension and social security expenditures, although offset by revenue, decreased.

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

General Fund Budgeting Highlights

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

Over the course of the year, the District revised the annual operating budget several times. Revisions in the budget were made to recognize revenues that were not anticipated and to prevent over-expenditures in specific line item accounts. Several of these revisions bear notation:

- Expenditures for tuition, transportation and maintenance of facilities were greater than the original amount budgeted.

Capital Assets

At the end of the year 2017, the School District had \$66,500,604.08 invested in land, building, furniture and equipment, and vehicles, net of depreciation. Table 4 shows year 2017 balances compared to 2016.

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

	2017		2016
Land and Site Improvements	\$ 11,556,561.92	\$	10,989,652.03
Building and Building Improvements	52,163,878.21		53,016,410.89
Machinery and Equipment	2,780,163.95		3,882,448.00
Total	\$ 66,500,604.08	\$	67,888,510.92

Overall capital assets decreased \$1,387,906.84 from fiscal year 2016 to fiscal year 2017. The increase and change in capital assets is due from several factors including re-classing items from equipment to improvements and adjusting useful lives and building depreciation expense, which exceeded capital outlay additions. For more detailed information, please refer to the Notes to the Financial Statements.

Debt Administration

At June 30, 2017, the School District had \$10,306,880.00 of outstanding obligations. Of this amount, \$5,127,476.38 is for compensated absences and \$5,179,403.62 is for capital leases.

For the Future

The Millville School District is in good financial condition presently. The School District is proud of its community support of the public schools. A major concern is the overcrowding at the high school. We are currently working with the SDA on the renovation and addition to the high school that houses all students from grades 9 to 12. The District has established a maintenance reserve to help protect the District from reduced State funding in the 2017/2018 Budget.

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

**MILLVILLE SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2017
UNAUDITED (CONTINUED)**

Contacting the School District's Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Mr. Bryce Kell, School Business Administrator/Board Secretary at the Culver Center, 110 N. Third Street, P.O. Box. 5010, Millville, New Jersey 08332, or e-mail at bryce.kell@millvillenj.gov.

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Basic Financial Statements

DISTRICT-WIDE FINANCIAL STATEMENTS

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

MILLVILLE BOARD OF EDUCATION
Statement of Net Position
June 30, 2017

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 5,233,305.72	\$ 1,298,246.90	\$ 6,531,552.62
Internal Balances	286,645.99	(286,645.99)	-
Receivables, net	2,429,663.79	190,865.27	2,620,529.06
Inventory	-	31,017.05	31,017.05
Prepaid Expenses	276,012.88		276,012.88
Capital Assets:			
Land and Construction in Progress	11,556,561.92		11,556,561.92
Other Capital Assets, net of depreciation	54,762,448.48	181,593.68	54,944,042.16
Total Assets	74,544,638.78	1,415,076.91	75,959,715.69
Deferred Outflows of Resources			
Deferred Outflows Related to Pensions	14,581,258.00		14,581,258.00
Total Deferred Outflows of Resources	14,581,258.00	-	14,581,258.00
LIABILITIES			
Accounts Payable	2,306,610.57	59,561.66	2,366,172.23
State Aid Note Payable	4,100,000.00		4,100,000.00
Accrued Interest Payable	55,470.27		55,470.27
Unearned Revenue	442,904.62	15,344.24	458,248.86
Noncurrent Liabilities:			
Due within One Year	806,871.37	-	806,871.37
Due beyond One Year	9,500,008.63	124,453.21	9,624,461.84
Net Pension Liability	51,948,731.00		51,948,731.00
Total Liabilities	69,160,596.46	199,359.11	69,359,955.57
Deferred Inflows of Resources			
Deferred Inflows Related to Pensions	1,449,817.00		1,449,817.00
NET POSITION			
Net Investment in Capital Assets	61,139,606.78	181,593.68	61,321,200.46
Restricted for:			
Capital Projects	521,487.88		521,487.88
Other Purposes	2,603,065.62		2,603,065.62
Unrestricted (Deficit)	(45,748,676.96)	1,034,124.12	(44,714,552.84)
Total Net Position	18,515,483.32	1,215,717.80	19,731,201.12

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

MILLVILLE BOARD OF EDUCATION
Statement of Changes in Net Position
For the Fiscal Year Ended June 30, 2017

Functions / Programs	Program Revenues					Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Indirect Expense Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities								
Instruction:								
Regular	\$ 45,346,207.45	\$ 11,870,993.31	\$ 7,241,627.24	\$ 30,657,843.81	\$ -	\$ (19,317,729.71)	\$ -	\$ (19,317,729.71)
Special Education	8,995,145.11	2,354,801.28		4,729,626.78		(6,620,319.61)		(6,620,319.61)
Other Special Instruction	3,945,685.65	1,032,924.49		2,074,632.51		(2,903,977.63)		(2,903,977.63)
Other Instruction	3,079,451.46	806,156.67		1,619,168.56		(2,266,439.57)		(2,266,439.57)
Support Services:								
Tuition	4,238,606.36					(4,238,606.36)		(4,238,606.36)
Student & instruction related services	16,949,860.51	6,754,023.64		5,795,068.36		(17,908,815.79)		(17,908,815.79)
General administrative services	4,761,994.77	1,490,776.92				(6,252,771.69)		(6,252,771.69)
School Administrative Services	4,544,350.66	1,613,205.68			435,213.45	(6,157,556.34)		(6,157,556.34)
Plant Operations and Maintenance	10,077,620.28	3,669,444.65				(13,311,851.48)		(13,311,851.48)
Pupil Transportation	4,073,932.05	47,945.66				(4,121,877.71)		(4,121,877.71)
Unallocated Benefits	29,640,272.30	(29,640,272.30)				-		-
Transfer to Charter Schools	2,669,798.00					(2,669,798.00)		(2,669,798.00)
Total Governmental Activities	<u>138,322,924.60</u>	<u>-</u>	<u>7,241,627.24</u>	<u>44,876,340.02</u>	<u>435,213.45</u>	<u>(85,769,743.89)</u>	<u>-</u>	<u>(85,769,743.89)</u>
Business-Type Activities								
Food Service	3,381,593.35		670,651.51	2,715,358.37		4,416.53		4,416.53
Wraparound Program	282,575.19		166,773.04	108,675.21		(7,126.94)		(7,126.94)
Latchkey Program	260,362.90		277,827.27			17,464.37		17,464.37
Total Business-Type Activities	<u>3,924,531.44</u>	<u>-</u>	<u>1,115,251.82</u>	<u>2,824,033.58</u>	<u>-</u>	<u>14,753.96</u>	<u>-</u>	<u>14,753.96</u>
Total Primary Government	<u>142,247,456.04</u>	<u>-</u>	<u>8,356,879.06</u>	<u>47,700,373.60</u>	<u>435,213.45</u>	<u>(85,769,743.89)</u>	<u>14,753.96</u>	<u>(85,754,989.93)</u>
General Revenues:								
Taxes:								
Property Taxes, Levied for General Purposes, net						11,772,394.00		11,772,394.00
Federal and State Aid not Restricted						68,875,905.70		68,875,905.70
Unrestricted Investment Earnings						-	221.02	221.02
Miscellaneous Income						755,180.41		755,180.41
Special Items:								
Loss on Disposal of Capital Assets						(229,360.27)		(229,360.27)
Total General Revenues, Special Items, Extraordinary Items and Transfers						<u>81,174,119.84</u>	<u>221.02</u>	<u>81,174,340.86</u>
Change in Net Position						(4,595,624.05)	14,974.98	(4,580,649.07)
Net Position, July 1						23,111,107.37	1,200,742.82	24,311,850.19
Net Position, June 30						<u>18,515,483.32</u>	<u>1,215,717.80</u>	<u>19,731,201.12</u>

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

FUND FINANCIAL STATEMENTS

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

MILLVILLE BOARD OF EDUCATION
Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 5,047,716.42	\$ 184,202.42	\$ 1,386.88	\$ 5,233,305.72
Interfund Accounts Receivable	251,119.09	35,526.90		286,645.99
Intergovernmental Accounts Receivable:				
Federal		801,225.38		801,225.38
State	611,111.31	1,191.00		612,302.31
Other Accounts Receivable	1,016,136.10			1,016,136.10
Deferred Expenditures	276,012.88			276,012.88
 Total Assets	<u>7,202,095.80</u>	<u>1,022,145.70</u>	<u>1,386.88</u>	<u>8,225,628.38</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	1,727,369.49	579,241.08		2,306,610.57
State Aid Note Payable	4,100,000.00			4,100,000.00
Unearned Revenue	-	442,904.62		442,904.62
 Total Liabilities	<u>5,827,369.49</u>	<u>1,022,145.70</u>	<u>-</u>	<u>6,849,515.19</u>
 Fund Balances:				
Restricted Fund Balance:				
Excess Surplus	282,711.12			282,711.12
Excess Surplus-Designated for Subsequent Year's Expenditures	10,860.06			10,860.06
Capital Projects			1,386.88	1,386.88
Maintenance Reserve	2,309,494.44			2,309,494.44
Capital Reserve	520,101.00			520,101.00
Assigned Fund Balance:				
Designated for Subsequent Years' Expenditures	2,777,499.94			2,777,499.94
Reserve for Encumbrances	129,221.86			129,221.86
Unassigned Fund Balance:				
General Fund	(4,655,162.11)			(4,655,162.11)
Special Revenue Fund		0.00		0.00
 Total Fund Balances (Deficits)	<u>1,374,726.31</u>	<u>0.00</u>	<u>1,386.88</u>	<u>1,376,113.19</u>
 Total Liabilities and Fund Balances	<u>7,202,095.80</u>	<u>1,022,145.70</u>	<u>1,386.88</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$180,780,895.42 and the accumulated depreciation is \$114,461,885.02. 66,319,010.40

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Accrued interest payable is not due and payable in the current period and therefore is not reported as liabilities in the funds. (55,470.27)

Pension Liabilities Net of Deferred Outflows & Inflows Inventories held for consumption is recorded in district-wide but is not recorded in the governmental funds. (38,817,290.00)

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. (10,306,880.00)

Net position of governmental activities 18,515,483.32

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

MILLVILLE BOARD OF EDUCATION
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2017

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Local Sources:				
Local Tax Levy	\$ 11,772,394.00	\$ -	\$ -	\$ 11,772,394.00
Tuition Charges	7,241,627.24			7,241,627.24
Miscellaneous	755,180.41	32,240.17		787,420.58
Total Local Sources	19,769,201.65	32,240.17	-	19,801,441.82
State Sources	79,727,917.38	8,382,139.52	435,213.45	88,545,270.35
Federal Sources	364,182.60	4,195,600.05		4,559,782.65
Total Revenues	<u>99,861,301.63</u>	<u>12,609,979.74</u>	<u>435,213.45</u>	<u>112,906,494.82</u>
EXPENDITURES				
Current:				
Regular Instruction	22,657,422.88	5,690,007.38		28,347,430.26
Special Education Instruction	5,623,165.93			5,623,165.93
Other Special Education Instruction	2,466,580.01			2,466,580.01
Other Instruction	1,925,068.06			1,925,068.06
Support Services and Undistributed Costs:				
Tuition	4,238,606.36			4,238,606.36
Student & Instruction Related Services	10,335,524.36	5,792,798.61		16,128,322.97
Other Administrative Services	3,559,912.26			3,559,912.26
School Administrative Services	3,852,266.98			3,852,266.98
Plant Operations & Maintenance	8,762,478.71			8,762,478.71
Pupil Transportation	4,050,304.81			4,050,304.81
Unallocated Employee Benefits	29,640,272.30			29,640,272.30
Transfer Funds to Charter Schools	2,669,798.00			2,669,798.00
Capital Outlay	1,355,112.15	2,269.75	566,909.89	1,924,291.79
Total Expenditures	<u>101,136,512.81</u>	<u>11,485,075.74</u>	<u>566,909.89</u>	<u>113,188,498.44</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,275,211.18)</u>	<u>1,124,904.00</u>	<u>(131,696.44)</u>	<u>(282,003.62)</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers:				
Contribution to School Based Budgets	1,124,904.00	(1,124,904.00)	-	-
Total Other Financing Sources and Uses	<u>1,124,904.00</u>	<u>(1,124,904.00)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(150,307.18)	0.00	(131,696.44)	(282,003.62)
Fund Balance, July 1	1,525,033.49	-	133,083.32	1,658,116.81
Fund Balance (Deficit) - June 30	<u>1,374,726.31</u>	<u>0.00</u>	<u>1,386.88</u>	<u>1,376,113.19</u>

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

MILLVILLE BOARD OF EDUCATION
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2017

Total Net Change in Fund Balances - Governmental Funds \$ (282,003.62)

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

Capital outlays are reported in governmental funds as expenditures.

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

Depreciation Expense	\$	(3,044,519.96)	
Loss on Disposal of Fixed Assets		(229,360.27)	
Capital Outlays		1,917,288.79	
			\$ (1,356,591.44)

Repayment of long-term debt 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.

Repayment of Debt		658,377.50	
Capital Lease Proceeds		(164,002.00)	
			494,375.50

District pension contributions - PERS		1,558,237.00	
Cost of benefits earned net of employee contributions		(4,891,164.00)	
			(3,332,927.00)

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 decreased change in accrued interest is an addition, while an increased change is a deduction.

5,759.26

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations and sick pay) 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 (+).

(124,236.75)

Change in net position of Governmental Activities \$ (4,595,624.05)

MILLVILLE BOARD OF EDUCATION
Statement of Net Position
Proprietary Funds
June 30, 2017

	Business-Type Activities - Enterprise Funds			Totals
	Food Service	Latchkey Program	Wraparound Program	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 920,802.46	\$ 170,528.52	\$ 206,915.92	\$ 1,298,246.90
Interfund Accounts Receivable:				
General Fund		18,153.46		18,153.46
Accounts Receivable:				
Federal	142,345.87			142,345.87
State	5,503.00			5,503.00
Other	8,119.70	13,950.23	20,946.47	43,016.40
Inventories	31,017.05			31,017.05
Total Current Assets	<u>1,107,788.08</u>	<u>202,632.21</u>	<u>227,862.39</u>	<u>1,538,282.68</u>
Noncurrent Assets:				
Machinery and Equipment	1,202,732.25		108,888.00	1,311,620.25
Less Accumulated Depreciation	<u>(1,067,415.97)</u>		<u>(62,610.60)</u>	<u>(1,130,026.57)</u>
Total Noncurrent Assets	<u>135,316.28</u>	<u>-</u>	<u>46,277.40</u>	<u>181,593.68</u>
 Total Assets	 <u>1,243,104.36</u>	 <u>202,632.21</u>	 <u>274,139.79</u>	 <u>1,719,876.36</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	29,163.53	8,495.79	21,902.34	59,561.66
Interfund Accounts Payable:				
Due General Fund	292,000.06		12,799.39	304,799.45
Unearned Revenue	50.00	7,617.00	7,677.24	15,344.24
Total Current Liabilities	<u>321,213.59</u>	<u>16,112.79</u>	<u>42,378.97</u>	<u>379,705.35</u>
Noncurrent Liabilities:				
Compensated Absences Payable	124,453.21			124,453.21
Total Noncurrent Liabilities	<u>124,453.21</u>	<u>-</u>	<u>-</u>	<u>124,453.21</u>
 Total Liabilities	 <u>445,666.80</u>	 <u>16,112.79</u>	 <u>42,378.97</u>	 <u>504,158.56</u>
NET POSITION				
Net Investment in Capital Assets	135,316.28	-	46,277.40	181,593.68
Unrestricted	662,121.28	186,519.42	185,483.42	1,034,124.12
 Total Net Position	 <u>797,437.56</u>	 <u>186,519.42</u>	 <u>231,760.82</u>	 <u>1,215,717.80</u>

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

MILLVILLE BOARD OF EDUCATION
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2017

	Business-Type Activities - Enterprise Funds			
	Food Service	Latchkey Program	Wraparound Program	Total Enterprise
Operating Revenues				
Charges for Services:				
Daily Sales - Reimbursable Programs	\$ 547,286.28	\$ -	\$ -	\$ 547,286.28
Daily Sales - Non-Reimbursable Programs	88,922.57			88,922.57
Special Functions	34,442.66			34,442.66
Miscellaneous		277,827.27	166,773.04	444,600.31
Total Operating Revenues	<u>670,651.51</u>	<u>277,827.27</u>	<u>166,773.04</u>	<u>1,115,251.82</u>
Operating Expenses				
Salaries	1,656,170.48	230,194.99	236,070.76	2,122,436.23
Support Services - Employee Benefits	287,339.63	17,609.92	28,435.79	333,385.34
Purchased Technical Services	6,792.00			6,792.00
Travel	826.87			826.87
Repairs and Maintenance	41,423.17		1,850.00	43,273.17
Supplies and Materials	117,878.78	5,523.18	7,803.44	131,205.40
Depreciation	36,010.00		5,444.40	41,454.40
Cost of Sales - Reimbursable Programs	1,187,105.42			1,187,105.42
Cost of Sales - Non Reimbursable Programs	48,047.00			48,047.00
Miscellaneous		7,034.81	2,970.80	10,005.61
Total Operating Expenses	<u>3,381,593.35</u>	<u>260,362.90</u>	<u>282,575.19</u>	<u>3,924,531.44</u>
Operating Income (Loss)	<u>(2,710,941.84)</u>	<u>17,464.37</u>	<u>(115,802.15)</u>	<u>(2,809,279.62)</u>
Non-operating Revenues (Expenses)				
State Sources:				
State School Lunch Program	34,129.24			34,129.24
Wrap Around Child Care			108,675.21	108,675.21
Federal Sources:				
National School Lunch Program	1,762,653.82			1,762,653.82
National School Snack Program	74,927.50			74,927.50
National School Breakfast Program	536,160.63			536,160.63
National School Summer Food Program	76,443.78			76,443.78
Food Distribution Program	231,043.40			231,043.40
Interest Earnings	221.02			221.02
Total Nonoperating Revenues (Expenses)	<u>2,715,579.39</u>	<u>-</u>	<u>108,675.21</u>	<u>2,824,254.60</u>
Income (Loss) before Contributions and Transfers	4,637.55	17,464.37	(7,126.94)	14,974.98
Change in Net Position	<u>4,637.55</u>	<u>17,464.37</u>	<u>(7,126.94)</u>	<u>14,974.98</u>
Net Position, July 1	792,800.01	169,055.05	238,887.76	1,200,742.82
Net Position, June 30	<u>797,437.56</u>	<u>186,519.42</u>	<u>231,760.82</u>	<u>1,215,717.80</u>

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

MILLVILLE BOARD OF EDUCATION
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2017

	Business-Type Activities - Enterprise Funds			
	Food Service	Latchkey Program	Wraparound Program	Total Enterprise
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers	\$ 669,154.90	\$ 286,253.92	\$ 152,496.62	\$ 1,107,905.44
Payments to Employees	(1,653,530.58)	(230,194.99)	(236,070.76)	(2,119,796.33)
Payments for Employee Benefits	(287,339.63)	(17,609.92)	(28,435.79)	(333,385.34)
Payments to Suppliers	(1,422,158.79)	(18,467.39)	(13,617.11)	(1,454,243.29)
Net Cash Provided by (used for) Operating Activities	<u>(2,693,874.10)</u>	<u>19,981.62</u>	<u>(125,627.04)</u>	<u>(2,799,519.52)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Federal Sources	2,660,813.35			2,660,813.35
State Sources	30,399.84		108,675.21	139,075.05
Operating Subsidies and Transfers from Other Funds	172,000.06	(35,754.14)	1,147.00	137,392.92
Net Cash Provided by (used for) Non-Capital Financing Activities	<u>2,863,213.25</u>	<u>(35,754.14)</u>	<u>109,822.21</u>	<u>2,937,281.32</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Purchases of Capital Assets	(10,139.00)			(10,139.00)
Net Cash Provided (used for) Capital and Related Financing Activities	<u>(10,139.00)</u>	<u>-</u>	<u>-</u>	<u>(10,139.00)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and Dividends	221.02			221.02
Net Cash Provided by (used for) Investing Activities	<u>221.02</u>	<u>-</u>	<u>-</u>	<u>221.02</u>
Net Increase (Decrease) in Cash and Cash Equivalents	159,421.17	(15,772.52)	(15,804.83)	127,843.82
Balances, July 1	761,381.29	186,301.04	222,720.75	1,170,403.08
Balances, June 30	<u>920,802.46</u>	<u>170,528.52</u>	<u>206,915.92</u>	<u>1,298,246.90</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	(2,710,941.84)	17,464.37	(115,802.15)	(2,809,279.62)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (used for) Operating Activities:				
Depreciation and Net Amortization	36,010.00	-	5,444.40	41,454.40
(Increase) Decrease in Accounts Receivable:				
Other	(1,546.61)			(1,546.61)
(Increase) Decrease in Interfund Accounts Receivable		7,210.65	(14,595.59)	(7,384.94)
(Increase) Decrease in Inventories	(3,604.88)			(3,604.88)
Increase (Decrease) in Accounts Payable	(16,480.67)	(5,909.40)	(992.87)	(23,382.94)
Increase (Decrease) in Deferred Revenue	50.00	1,216.00	319.17	1,585.17
Increase (Decrease) in Compensated Absences Payable	2,639.90			2,639.90
Total Adjustments	<u>17,067.74</u>	<u>2,517.25</u>	<u>(9,824.89)</u>	<u>9,760.10</u>
Net Cash Provided by (used for) Operating Activities	<u>(2,693,874.10)</u>	<u>19,981.62</u>	<u>(125,627.04)</u>	<u>(2,799,519.52)</u>

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

MILLVILLE BOARD OF EDUCATION
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2017

	Trust Funds		Agency Funds	
	Unemployment Compensation Trust	Private - Purpose Scholarship Fund	Student Activity	Payroll
ASSETS				
Cash and Cash Equivalents	\$ 809,399.03	\$ 89,512.37	\$ 819,401.60	\$ 16,031.77
Due from Payroll Agency	16,031.73			
Total Assets	<u>825,430.76</u>	<u>89,512.37</u>	<u>819,401.60</u>	<u>16,031.77</u>
LIABILITIES				
Accounts Payable	15,189.42			
Payable to Student Groups			819,401.60	
Due to Unemployment Fund				16,031.73
Payroll Deductions and Withholdings				0.04
Total Liabilities	<u>15,189.42</u>	<u>-</u>	<u>819,401.60</u>	<u>16,031.77</u>
NET POSITION				
Held in Trust for Unemployment Claims	<u>810,241.34</u>			
Reserved for Scholarships		<u>89,512.37</u>		

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

MILLVILLE BOARD OF EDUCATION
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2017

	<u>Unemployment Compensation Trust</u>	<u>Private - Purpose Scholarship Fund</u>
ADDITIONS		
Investment Earnings:		
Interest and Dividends	\$ 6,354.37	\$ 123.78
Contributions		21,914.81
Employee Salary Deductions	150,579.76	
Total Additions	<u>156,934.13</u>	<u>22,038.59</u>
DEDUCTIONS		
Unemployment Compensation Claims	136,670.38	
SUI deductions paid to State	39,572.30	
Scholarships		42,223.59
Total Deductions	<u>176,242.68</u>	<u>42,223.59</u>
Change in Net Position	(19,308.55)	(20,185.00)
Net Position, July 1	829,549.89	109,697.37
Net Position, June 30	<u><u>810,241.34</u></u>	<u><u>89,512.37</u></u>

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Reporting Entity - The Millville Board of Education (hereafter referred to as the "School District") is a Type II district located in the County of Cumberland, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. The purpose of the School District is to educate students in grades preschool through twelfth at the School District's ten schools. The School District has an approximate enrollment at June 30, 2017 of 5,467.

The primary criterion for including activities within the School District's reporting entity, as set forth in Section 2100 of the 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. There were no additional entities required to be included in the reporting entity under the criteria as described above, in the current fiscal year. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Basis of Presentation - The 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 School District also applies Financial Accounting Standards Board (FASB) Statements and Interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its proprietary funds, provided they do not conflict with or contradict GASB pronouncements. The more significant of the School District's accounting policies are described in this Note.

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

District-Wide Financial Statements - The Statement of Net Position and the Statement of Activities display information about the School District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The 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 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 School District does allocate indirect expenses to functions in the Statement of Activities.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

District-Wide Financial Statements (Continued) - 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. 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 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 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 Board of Education. It is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or non-instructional equipment classified in the Capital Outlay sub-fund.

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

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey aid, 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 the proceeds of specific revenues from the State and Federal Government, other than major capital projects, debt service, or the enterprise funds, and local appropriations that are legally restricted to expenditures for specified purposes.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by Proprietary Funds. The financial resources are derived from 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 the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Permanent Fund - The Permanent Fund is used to account for resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the School District's programs, that is, for the benefit of the School District or its students. Currently, the School District does not maintain any such non-expendable funds.

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

Enterprise Funds - The Enterprise Funds are used to account for operations:

1. That are financed and operated in a manner similar to private business enterprises -- where the intent of the Board is that the 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
2. Where the Board 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 Fund - This fund accounts for financial activity related to providing day care services for school-aged students after school.

Wraparound Program Fund - This fund accounts for financial activity related to the preschool program operated by the Child Family Center.

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 statement of financial position. Their reported net position is segregated into investment in capital assets, net of related debt, and unrestricted net assets, if applicable. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net 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 - 15 years
Light Trucks and Vehicle	4 Years
Heavy Trucks and Vehicle	6 Years

Fiduciary Funds - Fiduciary Fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Agency funds are used to account for assets held by the Board in a trustee capacity or as an agent for individuals, private organizations, other governments, and/ or other funds. 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 payroll fund.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Measurement Focus

The district-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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Revenue from federal, state and other grants designated for payment of specific school district expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are recorded as deferred revenues until earned. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

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 deferred 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. 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 thirty days of year-end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. 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 moneys under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". With the exception of the 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.

Revenues -- Exchange and Non-Exchange Transactions (Continued) - Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the 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. The restricted formula aids (i.e. E.C.P.A, and Instructional Supplement Program Aid) are recorded in the special revenue fund in accordance with the Audit Program promulgated by the N.J. Department of Education which requires that these grants be realized in an amount equal to program expenditures.

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

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 year is reported in the operating statement as an expense. Unused donated commodities are reported as deferred 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.

Budgets / Budgetary Control - Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office and are voted upon at the annual school election. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2.2(g)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year.

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

The accounting records of the special revenue fund are maintained on the 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 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 last state aid payment.

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

Open encumbrances in the special revenue fund for which the School District has received advances are reflected in the balance sheet as deferred revenues at fiscal year end. The encumbered appropriation authority carries over into the next fiscal year. An entry will be made at the beginning of the next fiscal year to increase the appropriation reflected in the certified budget by the outstanding encumbrance amount as of the current fiscal year end.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

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

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

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act. The Act 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 the State of New Jersey or state or federally chartered banks, savings banks or associations located in another state with 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 Board of Education 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 district. These rates are subject to change when the actual costs have been determined.

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

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

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

Prepaid expenses recorded in the governmental fund types, which benefit future periods, are recorded as an expenditure during the year of purchase. 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.

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 Assets, except for the net residual amounts due between governmental and business-type activities, which are presented as Interfunds Receivable and / or Interfunds Payable.

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.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market value as of the date received. The School District maintains a capitalization threshold of \$2,000.00. 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</u>	<u>Business-Type Activities</u>
Buildings & Improvements	10-50 Years	N/A
Furniture & Equipment	5-20 Years	12 Years
Vehicles	5-10 Years	4-6 Years

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 entire twelve-month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2017, the amounts earned by these employees were disbursed to the employees' own individual credit union accounts.

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.

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

Net Position - Net position represent the difference between assets and liabilities. Net investment in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net Position is reported as restricted when there are limitations imposed on their use either

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

Fund Balance Reserves - In accordance with Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions, the District classified governmental fund balances as follows;

- Non-spendable – Includes fund balance amounts that cannot be spent either because it is not spendable in form or because of legal or contractual restraints.
- Restricted - Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
- Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year end. Commitments may be modified or rescinded only through resolutions approved by the Board of Education.
- Assigned – Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board of Education, Superintendent or Business Administrator.
- Unassigned – includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. The District reports all amounts that meet the unrestricted General Fund Balance Policy described below as unassigned:

The details of the fund balances are included in the Governmental Funds Balance Sheet. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balance are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

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 food service and tuition for the latchkey program. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund.

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

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

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 Public Employee Retirement System (PERS) and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the TPAF and 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.

Recent Accounting Pronouncements

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". This statement is effective for fiscal periods beginning after June 30, 2017. Although not determinable, the impact of this statement on the net position of the entity is anticipated to be significant.

In January 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 80, "Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14". This statement is effective for fiscal periods beginning after December 15, 2016, will not have any effect on the District's financial reporting.

In March 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 81, "Irrevocable Split-Interest Agreements". This statement is effective for fiscal periods beginning after December 15, 2016, will not have any effect on the District's financial reporting.

In November 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 83, "Certain Asset Retirement Obligations". This statement is effective for fiscal periods beginning after June 15, 2018, will not have any effect on the District's financial reporting.

In January 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84, "Fiduciary Activities". This statement is effective for fiscal periods beginning after December 15, 2018, will not have any effect on the District's financial reporting.

In March 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 85, "Omnibus 2017". This statement is effective for fiscal periods beginning after June 15, 2017, will have an effect on the District's financial reporting and will affect the disclosure of pension related items.

In May 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 86, "Certain Debt Extinguishment Issues". This statement is effective for fiscal periods beginning after June 15, 2017, will have an effect on the District's financial reporting and will affect the disclosure of pension related items. Although not determinable, the impact of this statement on the net position of the entity is not anticipated to be significant.

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 86, "Leases". This statement is effective for fiscal periods beginning after December 15, 2019, will have an effect on the District's financial reporting and will affect the disclosure of pension related items. Although not determinable, the impact of this statement on the net position of the entity is not anticipated to be significant.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 2: CASH AND CASH EQUIVALENTS

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the School District’s deposits may not be returned to it. Although the School District does not have a formal policy regarding custodial credit risk as described in Note 1, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). As of June 30, 2017, the District’s total bank balance was \$10,367,805.09. Of the bank balance, \$9,328,081.04 was insured with Federal Deposit Insurance or GUDPA and \$1,039,724.05 was exposed to custodial credit risk.

Note 3: INVESTMENTS

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the School District, and are held by either the counterparty or the counterparty’s trust department or agent but not in the School District’s name. As of June 30, 2017, the carrying amount of the District’s total investments was \$590,574.78 and the bank balance was \$590,574.78. Of the bank balance, \$590,574.78 was insured with GUDPA or Federal Deposit Insurance and none was exposed to custodial credit risk.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A. 18A:20-37 limits the investments that the School District may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The School District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk – The School District does not place a limit on the amount that may be invested in any one issuer. Mutual funds, however, are not categorized as to credit risk because they are not evidenced by securities that exist in physical or book entry form.

As of June 30, 2017, the School District had the following investments and maturities.

<u>Investment</u>	<u>Maturities</u>	<u>Credit Rating</u>	<u>Fair Value</u>
Newfield National CD	1 year	n/a	<u>590,574.78</u>
			<u>\$ 590,574.78</u>

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 4: RECEIVABLES

Receivables at June 30, 2017, consisted of accounts (tuition), interfund and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

		<u>Governmental Fund Financial Statements</u>		<u>Government Wide Financial Statements</u>
Federal and State Aid	\$	1,413,527.69	\$	1,561,376.56
Interfunds		286,645.99		-
Other Receivables		<u>1,016,136.10</u>		<u>1,059,152.50</u>
Total Receivables	\$	<u><u>2,716,309.78</u></u>	\$	<u><u>2,620,529.06</u></u>

Note 5: INVENTORY

Inventory in the Food Service Fund at June 30, 2017 consisted of the following:

Food	\$	18,956.34
Supplies		<u>12,060.71</u>
	\$	<u><u>31,017.05</u></u>

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 6: CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/Adj.</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 9,584,367.33	\$ -	\$ -	\$ 9,584,367.33
Construction in Progress	1,405,284.70	566,909.89	-	1,972,194.59
Total capital assets not being depreciated	<u>10,989,652.03</u>	<u>566,909.89</u>	<u>-</u>	<u>11,556,561.92</u>
Capital assets being depreciated:				
Buildings and building improvements	155,937,398.09	1,129,442.28	-	157,066,840.37
Equipment	15,323,128.90	220,936.62	(3,386,572.39)	12,157,493.13
Total capital assets being depreciated at historical cost	<u>171,260,526.99</u>	<u>1,350,378.90</u>	<u>(3,386,572.39)</u>	<u>169,224,333.50</u>
Less accumulated depreciation for:				
Buildings and improvements	(102,972,709.00)	(1,976,530.56)	-	(104,949,239.56)
Equipment	(11,601,868.18)	(1,067,989.40)	3,157,212.12	(9,512,645.46)
Total capital assets being depreciated, net of accumulated depreciation	<u>56,685,949.81</u>	<u>(1,694,141.06)</u>	<u>(229,360.27)</u>	<u>54,762,448.48</u>
Governmental activity capital assets, net	<u>\$ 67,675,601.84</u>	<u>\$ (1,127,231.17)</u>	<u>\$ (229,360.27)</u>	<u>\$ 66,319,010.40</u>
Business-type activities:				
Capital assets being depreciated:				
Food Service Equipment	\$ 1,192,593.25	\$ 10,139.00	\$ -	\$ 1,202,732.25
Wraparound Land Improvement	108,888.00	-	-	108,888.00
Less accumulated depreciation	(1,088,572.17)	(41,454.40)	-	(1,130,026.57)
Enterprise Fund capital assets, net	<u>\$ 212,909.08</u>	<u>\$ (31,315.40)</u>	<u>\$ -</u>	<u>\$ 181,593.68</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 1,394,192.06
Special Education Instruction	276,560.28
Other Special Instruction	121,312.10
Other Instruction	94,679.29
Student and Instruction Related Services	793,228.15
School Administrative Services	189,463.38
Other Administrative Services	175,084.70
	<u>\$ 3,044,519.96</u>

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 7: LONG-TERM OBLIGATIONS

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

	<u>Balance June 30, 2016</u>	<u>Issues or Additions</u>	<u>Payments or Expenditures</u>	<u>Balance June 30, 2017</u>	<u>Amounts Due Within One Year</u>
Governmental Activities:					
Compensated Absences	\$ 5,003,239.62	\$ 124,236.75	\$	\$ 5,127,476.37	\$
Capital Leases Payable	5,673,779.12		494,375.49	5,179,403.63	806,871.37
	<u>\$ 10,677,018.74</u>	<u>\$ 124,236.75</u>	<u>\$ 494,375.49</u>	<u>\$ 10,306,880.00</u>	<u>\$ 806,871.37</u>
Business-Type Activities:					
Compensated Absences	\$ 121,813.31	\$ 2,639.90	\$	\$ 124,453.21	\$ -

Bonds Authorized But Not Issued - As of June 30, 2017, the Board had no authorized but not issued bonds.

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

Capital Leases

On August 10, 2011, the District entered into an Equipment Lease/Purchase Agreement with a national banking institution for the purpose of financing an Energy Savings Improvement Program ("ESIP"). The total cost of the project is \$7,665,724. The District makes annual principal payments ending September 15, 2023. Semi-annual interest payments will also be made during that same period at an interest rate of 3.7%. On August 15, 2015, the District entered into an Equipment Lease/Purchase Agreement for the purpose of financing IT Equipment. The total cost of the equipment is \$164,002.00. The District makes annual principal and interest payments at 3.64% ending in the 2017/2018 fiscal year.

The following is a schedule of the future minimum lease payments under this capital lease and the net minimum lease payments at June 30, 2017:

<u>Fiscal Year Ending June 30,</u>	<u>ESIP Amount</u>
2018	806,871.37
2019	776,696.37
2020	804,251.37
2021	832,921.37
2022-2024	<u>2,682,624.09</u>
Total minimum lease payments	5,903,364.57
Less amount representing interest	<u>723,960.95</u>
Present value of lease payments	<u>\$ 5,179,403.62</u>

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 8: OPERATING LEASES

Lease Obligations - At June 30, 2017, the School District had operating lease agreements in effect for the following: copy machines.

The following is a schedule of the future minimum lease payments under these leases:

Fiscal Year Ending June 30,	Copy Machines
Total minimum lease payments	261,273.64

Rental payments under operating leases for the fiscal year ended June 30, 2017 were \$261,273.64.

Note 9: STATE AID NOTE PAYABLE

On June 22, 2017, the District borrowed \$4,100,000 because the last state aid payment was delayed by the State of New Jersey until July 2017. The note has an interest rate of 4.0% and is due on July 7, 2017 and was paid. The interest due on that date is paid by the State of New Jersey.

Note 10: PENSION PLANS

Description of Plans - All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pension and Benefits, PO Box 295, Trenton, New Jersey, 08625 or the reports can be accessed on the internet at <http://www.state.nj.us/treasury/pensions/annrpts/achive.htm>.

Teachers' Pension and Annuity Fund (TPAF)

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

Public Employees' Retirement System (PERS)

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Defined Contribution Retirement Program (DCRP)

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

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist. In addition to the employee contributions, the School District's contribution amounts for each pay period are required to be 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 district has sixty – two employees enrolled in the DCRP during the fiscal year ended June 30, 2017.

Funding Policy

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 7.06% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The current TPAF rate is 11.26% and the PERS rate is 12.32% of covered payroll. The School District's contributions to TPAF for normal and post-retirement benefits for the years ending June 30, 2017, 2016, and 2015 were \$8,344,920, \$7,219,299, and \$5,697,061, respectively, and paid by the State of New Jersey on behalf of the board, equal to the required contributions for each year. The Board's contributions to PERS for each of the years ended June 30, 2017, 2016, and 2015 were \$1,568,413, \$1,584,463, and \$1,510,061, respectively, equal to the required contributions each year.

During the years ended June 30, 2017, 2016, and 2015, the State of New Jersey contributed \$8,344,920, \$7,219,299, and \$5,697,061, respectively, to the TPAF for post-retirement benefits and contributory insurance on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$2,871,274.28 during the year ended June 30, 2017 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the financial statements, and the combining and individual fund statements and schedules as a revenue and expenditure in accordance with GASB Statement No. 24.

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Significant Legislation

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

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

- New members of the PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 63 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60% instead of 65% of the member's final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years; PFRS active member rate increase from 8.5% to 10%. For fiscal year 2012, the member contribution rates increased in October 2011. The phase-in of the additional incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.
- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Chapter 1, P.L. 2010, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, special retirement under the PFRS, and employer contributions to the retirement systems.

Also, Chapter 1, P.L. 2010 changed the membership eligibility criteria for new members of PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of PERS to $\frac{1}{60}$ th from $\frac{1}{55}$ th, and it provided that new members of PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. For new members of the PFRS, the law capped the maximum compensation that can be used to calculate a pension from these plans at the annual wage contribution base for social security, and requires the pension to be calculated using a three year average annual compensation instead of the last year's salary. This law also closed the Prosecutors Part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time 5 years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined a $\frac{1}{7}$ th of the required amount, beginning in fiscal years 2012.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Chapter 3, P.L. 2010, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

Chapter 92, P.L. 2007 implemented certain recommendations contained in the December 1, 2006 report of the Joint Legislative Committee on Public Employee Benefits Reform; established a DCRP for elected and certain appointed officials, effective July 1, 2007; the new pension loan interest rate became 4.69% per year, and an \$8.00 processing fee per loan was charged, effective January 1, 2008. The legislation also removed language from existing law that permits the State Treasurer to reduce employer pension contributions needed to fund the Funds and Systems when excess assets are available.

NOTE 11 – PUBLIC EMPLOYEES RETIREMENT SYSTEM

At June 30, 2017, the District reported a liability of \$51,948,731.00 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 that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the District's proportion was 0.17540095140% which was a decrease of 4.83% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$4,891,164.00. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 966,089.00	
Changes of assumptions	10,761,002.00	
Net difference between projected and actual earnings on pension plan investments	1,980,852.00	
Changes in proportion and differences between District contributions and proportionate share of contributions	873,315.00	1,558,237.00
District contributions subsequent to the measurement date	1,558,237.00	
Total	\$ 16,139,495.00	\$ 1,558,237.00

\$1,558,237.00 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (June 30, 2016) will be recognized as a reduction of the net pension 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:

Year ended June 30,	Year ended June 30,	Year ended June 30,
2018	\$	2,971,727.00
2019		2,971,727.00
2020		3,397,294.00
2021		2,842,969.00
2022		947,724.00
Total	\$	13,131,441.00

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Actuarial Assumptions

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

Inflation rate	3.08%
Salary increases:	
Through 2026	1.65% - 4.15% (based on age)
Thereafter	2.65% - 5.15% (based on age)
Investment rate of return:	7.65%

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 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2014 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 beneficiaries of former members 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. 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 experience deviates, the larger the impact on future financial statements.

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

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 inflations. 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad US Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt (Except US)	5.00%	-0.25%
REIT	5.25%	5.63%

Discount Rate

The discount rate used to measure the 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. 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 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 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 District's proportionate share of the net pension liability to changes in the discount rate.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

The following presents the collective net pension liability of the participated employers as of June 30, 2016, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
District's proportionate share of the net pension liability	\$ 62,255,554	51,948,731	43,448,691.48

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

NOTE 12 - TEACHERS' PENSION AND ANNUITY FUND (TPAF)

At June 30, 2017, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$	-
State's proportionate share of the net position liability associated with the District		323,787,280.00
Total	\$	323,787,280.00

The net pension liability was measured as of June 30, 2016 and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2016, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2015.

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

For the year ended June 30, 2017, the District recognized pension expense of \$24,328,109.00 and revenue of \$24,328,109.00 for support provided by the State. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to TPAF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,141,030.00	553,730.00
Changes of assumptions	64,631,827.00	
Net difference between projected and actual earnings on pension plan investments	5,905,280.00	
Changes in proportion and differences between District contributions and proportionate share of contributions		1,426,164.00
District contributions subsequent to the measurement date	3,277,943.00	
Total	\$ 74,956,080.00	1,979,894.00

\$3,277,943.00 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date (June 30, 2016) will be recognized as a reduction of the net pension 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:

Year ended June 30,	
2018	\$ 10,238,990.00
2019	10,238,990.00
2020	11,994,776.00
2021	11,217,769.00
2022	9,475,914.00
Thereafter	16,531,804.00
Total	\$ 69,698,243.00

Actuarial assumptions.

The total pension liability in the June 30, 2016 actuarial valuation 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 assumptions, applied to all period included in the measurement:

Inflation Rate	2.50%
Salary increases	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.65%

Pre-retirement, post-retirement and disable 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.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

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, 20012 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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return.
US Cash	5.00%	0.39%
US Government Bonds	1.50%	1.28%
US Credit Bonds	13.00%	2.76%
US Mortgages	2.00%	2.38%
US Inflation-Indexed Bonds	1.50%	1.41%
US High Yield Bonds	2.00%	4.70%
US Equity Market	26.00%	5.14%
Foreign Developed Equity	13.25%	5.91%
Emerging market equities	6.50%	8.16%
Private Real Estate Property	5.25%	3.64%
Timber	1.00%	3.86%
Farmland	1.00%	4.39%
Private equity	9.00%	8.97%
Commodities	0.50%	2.87%
Hedge Funds - Multi Strategy	5.00%	3.70%
Hedge Funds - Equity Hedge	3.75%	4.72%
Hedge Funds - Distressed	3.75%	3.49%

Discount rate.

The discount rate used to measure the 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. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of employers' contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 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.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.22% as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.22%) or 1-percentage point higher (4.22%) than the current rate:

	1%	Current Discount	1%	
	Decrease	Rate	Increase	
	(2.22%)	(3.22%)	(4.22%)	
District's proportionate share of the net pension liability	\$ -	-	-	

Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued TPAF financial report.

Note 13: POSTEMPLOYMENT BENEFITS

The School District contributes to the New Jersey State Health Benefits Program ("the SHBP"), a cost sharing multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP provides medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program is found in the 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 Division of Pension and Benefits issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

P.L. 1987, Chapter 384 and P.L. 1990 Chapter 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 funding and payment of post-retirement medical benefits for retired State employees and educational employees. As of June 30, 2016, there were 110,512 retirees receiving post-retirement medical benefits, and the State contributed \$1.37 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 \$231.2 million toward Chapter 126 benefits for 20,045 eligible retired members in Fiscal Year 2016. The State also makes on-behalf payment for Teachers Pension and Annuity program retirees for health benefits. The on-behalf amount paid by the State of New Jersey in fiscal year 2017 was \$2,871,274.28.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 14: RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Property and Liability Insurance - The School District maintains commercial insurance coverage for property, liability, and surety bonds.

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

The following is a summary of School District contributions, reimbursements to the State for benefits paid and the ending balance of the School District's expendable trust fund for the current and previous two years:

Fiscal Year	Contributions	Amount Reimbursed	Ending Balance
2016-2017	\$ 156,934.13	\$ 176,242.68	\$ 810,241.34
2015-2016	165,341.50	162,323.92	829,549.89
2014-2015	189,444.59	186,540.95	826,532.31

Note 15: DEFERRED COMPENSATION

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

The Vanguard Fiduciary Trust Company
American Express Financial Advisors, Inc.
Lincoln Investment Planning, Inc.
Equitable
ING
Legend Employee Benefit

The Travelers
Dean Witter Trust Company
Prudential Retirement Services
Supplemental Annuity Collective Trust of NJ
American General Life Insurance Company

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**MILLVILLE BOARD OF EDUCATION
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017
 (CONTINUED)**

Note 16: COMPENSATED ABSENCES

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

School District employees, who are employed as permanent employees, are entitled to the following sick leave days per fiscal school year per their contract for the 2016-2017 school year:

<u>Employee Type</u>	<u>Yearly Allocations</u>	<u>Accumulative Days</u>
Teachers	15 days with full pay	12 days unused accumulative
Support Staff and Confidential Secretary	1 working day per month or 12 days (10-month employees) and 15 days (12-month employees)	Unlimited accumulative days
Cafeteria (20 hrs/week)	12 pro-rated days per year	Unlimited accumulative days
Administrative and Support Supervisors	12-month - 18 days at full pay 10-month - 15 days at full pay	15 days accumulative 12 days accumulative
Maintenance	15 days with full pay	Unlimited accumulative days
Superintendent	18 days with full pay	Unlimited accumulative days
Assistant Superintendent, Director	18 days with full pay	16 days unused accumulative

Unused sick leave may be accumulated and carried forward as listed above. All School District employees are entitled to personal days that cannot be carried over if unused. The number of personal days varies with each group. Benefits paid in any future year will be calculated according to formulas outlined in the School Districts' agreements with the various employee unions and included in the current years' budget.

The liability for vested compensated absences is recorded within those funds as the benefits accrue to employees. As of June 30, 2017, the liability for compensated absences in the governmental and proprietary fund types was \$5,127,476.38 and \$124,453.21 respectively.

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 17: INTERFUND RECEIVABLES AND PAYABLES

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 Fund	\$ 251,119.09	\$
Special Revenue Fund	35,526.90	
Food Service Fund		292,000.06
Latchkey Fund	18,153.46	
Wrap Around Fund		12,799.39
Total	<u>\$ 304,799.45</u>	<u>\$ 304,799.45</u>

The interfund receivable of the General Fund resulted from the payment of bills on-behalf of the Enterprise and Proprietary Funds. All interfund balances above are expected to be repaid during the fiscal year ending June 30, 2017.

Note 18: CONTINGENT LIABILITIES

Federal and State Grants

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

Note 19: FUND BALANCE APPROPRIATED

Restrictions of funds balances of governmental funds are established to either (1) satisfy legal covenants that require a portion of the fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures.

The District uses restricted/committed amounts to be spent first when both restricted an unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the District does not have a formal fund balance spending policy therefore the default spending order requires committed, assigned and then unassigned to be used be spent first when expenditures are made.

The District follows the State of New Jersey's minimum fund balance policy for New Jersey Regular Public School Districts (N.J.S.A. 18A:7F-7). Pursuant to that policy, an undesignated fund balance of 2% of the general fund budget or \$250,000, whichever is greater may be maintained.

The District's major sources of special revenue funds is federal grant funding for the No Child Left Behind (NCLB) program and federal grants for special education.

Specific classifications of fund balance are summarized below:

Non-Spendable Fund Balance – The District had no non-spendable fund balance at June 30, 2017.

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Restricted Fund Balance

Excess Surplus - In accordance with N.J.S.A. 18A7F-7, as amended, the designation of restricted fund balance – excess surplus is the result of a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict general fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2017 is \$293,571.18; \$10,860.06 of this restricted amount has been designated for utilization in the 2017-18 budget and \$282,711.12 is required to be utilized in the 2018-19 budget.

Capital Reserve – The balance of the district's capital reserve at June 30, 2017 was \$520,101.00.

Maintenance Reserve Account – Of the \$2,309,494.44 balance in the maintenance reserve account at June 30, 2017. These funds are restricted for the required maintenance of school facilities in accordance with the Educational Facilities Construction and Financing Act (EFCFA) (N.J.S.A. 18A:7G-9) as amended by P.L. 2004, c. 73 (S1701).

Assigned Fund Balance – At June 30, 2017, the Board of Education has no assigned fund balance in the amount of \$2,777,499.94 which is designated for subsequent year's expenditures 129,221.86 Reserved for Encumbrances.

Unassigned Fund Balance – At June 30, 2017, the District has \$(4,655,162.11) of unassigned fund balance deficit in the general fund. The deficit is due to the District not recognizing the final state aid payment on the GAAP basis.

Note 20: CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount of budgeted fund balance in their subsequent years' budget. There is \$293,571.18 in excess fund balance at June 30, 2017.

Note 21: LITIGATION

The Board is involved in several claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters will not have a material adverse effect on the financial position of the District.

Note 22: ECONOMIC DEPENDENCY

The District receives support from federal government and from the state government through local school districts. A significant reduction in the level of support, if this were to occur, would have an effect on the District's programs and activities.

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**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 23: MAINTENANCE RESERVE ACCOUNT

A maintenance reserve account was established by the Millville Board of Education by inclusion of \$100,000, June 2008 for the accumulation of funds for use as required maintenance expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

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

Beginning balance, July 1, 2016	\$1,987,483.11
Interest earnings	67.33
Deposits	800,000.00
Withdrawals:	<u>(478,056.00)</u>
Ending balance, June 30, 2017	<u><u>\$2,309,494.44</u></u>

Note 24: CAPITAL RESERVE ACCOUNT

On June 2, 2014, the District approved the establishment of a Capital Reserve in accordance with NJAC 6A:23A-14.1 by inclusion of \$1.00 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by Board resolution at year-end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A District may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C.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:

Beginning balance, July 1, 2016	\$300,001
Interest	100
Deposits	400,000
Withdrawal	<u>180,000</u>
Ending balance, June 30, 2017	<u><u>\$520,101</u></u>

Note 25: COMMITMENTS

The District does not have an encumbrance policy for the fiscal year end to determine significant encumbrances. All encumbrances are classified as either Assigned Fund Balance in the General Fund or Committed Fund Balance in the Capital Projects Fund. Significant encumbrances at June 30th are as follows:

Fund	Amount
General Fund Encumbered Orders	<u>\$ 129,221.86</u>
	<u><u>\$ 129,221.86</u></u>

**MILLVILLE BOARD OF EDUCATION
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

Note 26: SUBSEQUENT EVENTS

Management has reviewed and evaluated all events and transactions that occurred from June 30, 2017 through November 27, 2017, the date that the financial statements were available to be issued for possible disclosure and recognition in the financial statements, and no items other than the one listed below have come to the attention of the District that would require disclosure.

After the completion and approval of the 2017/2018 Budget the State of New Jersey informed the district that its anticipated state aid would be reduced by \$811,983.00. In an effort to minimize the impact on the already established budget, the State has offered and the district has accepted the option to receive an interest free loan from the state to offset the reduction. The loan will be repaid to the state through withholding future years state aid over the next ten years.

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Required Supplementary Information – Part II

Budgetary Comparison Schedules

MILLVILLE BOARD OF EDUCATION
Required Supplementary Information
General Fund
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Local Sources:					
Local Tax Levy	\$ 11,772,394.00	\$ -	\$ 11,772,394.00	\$ 11,772,394.00	\$ -
Tuition	7,038,408.00	-	7,038,408.00	7,241,627.24	203,219.24
Miscellaneous Revenues	760,882.00	-	760,882.00	755,180.41	(5,701.59)
Total - Local Sources	19,571,684.00	-	19,571,684.00	19,769,201.65	197,517.65
Federal Sources:					
Medicaid Reimbursement	271,554.00	-	271,554.00	364,182.60	92,628.60
Total - Federal Sources	271,554.00	-	271,554.00	364,182.60	92,628.60
State Sources:					
Equalization Aid	49,661,944.00	-	49,661,944.00	49,661,944.00	-
Security Aid	1,561,540.00	-	1,561,540.00	1,561,540.00	-
Adjustment Aid	12,298,063.00	-	12,298,063.00	12,298,063.00	-
Transportation Aid	1,606,779.00	-	1,606,779.00	1,606,779.00	-
Special Education Aid	2,732,287.00	-	2,732,287.00	2,732,287.00	-
Extraordinary Aid	285,870.00	-	285,870.00	446,736.00	160,866.00
PARCC Readiness Aid	49,600.00	-	49,600.00	49,600.00	-
Per Pupil Growth Aid	49,600.00	-	49,600.00	49,600.00	-
Professional Learning Community Aid	49,210.00	-	49,210.00	49,210.00	-
Nonpublic Transportation Aid	-	-	-	23,898.00	23,898.00
On-Behalf T.P.A.F. Pension Contributions (non-budgeted)	-	-	-	8,344,920.00	8,344,920.00
Reimbursed T.P.A.F. Social Security Contributions (non-budgeted)	-	-	-	2,871,274.28	2,871,274.28
Total - State Sources	68,294,893.00	-	68,294,893.00	79,695,851.28	11,400,958.28
Total Revenues	88,138,131.00	-	88,138,131.00	99,829,235.53	11,691,104.53
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction					
Preschool / Kindergarten - Salaries of Teachers	1,230,865.50	1,203.50	1,232,069.00	1,153,596.56	78,472.44
Grades 1-5 - Salaries of Teachers	7,075,380.13	25,889.50	7,101,269.63	6,848,727.00	252,542.63
Grades 6-8 - Salaries of Teachers	4,429,317.63	18,291.00	4,447,608.63	4,447,448.80	159.83
Grades 9-12 - Salaries of Teachers	6,589,593.55	(63,940.50)	6,525,653.05	6,510,503.25	15,149.80
Regular Programs - Home Instruction					
Salaries of Teachers	553,000.00	-	553,000.00	343,712.75	209,287.25
Purchased Professional - Educational Services	102,695.00	15,781.06	118,476.06	97,046.33	21,429.73
Other Purchased Services (400-500 Series)	15,521.00	(9,000.00)	6,521.00	6,196.62	324.38
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	752,426.75	292.50	752,719.25	656,412.46	96,306.79
Purchased Professional - Educational Services	848,167.00	240,861.43	1,089,028.43	1,087,142.31	1,886.12
Purchased Technical Services	33,373.00	(26,300.00)	7,073.00	1,864.75	5,208.25
Other Purchased Services (400-500 Series)	157,417.27	(2,200.00)	155,217.27	106,161.44	49,055.83
General Supplies	1,330,460.64	(419.31)	1,330,041.33	1,186,230.47	143,810.86
Textbooks	229,598.98	-	229,598.98	191,697.79	37,901.19
Other Objects	25,955.00	2,396.00	28,351.00	20,682.35	7,668.65

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Total Regular Programs - Instruction	23,373,771.45	202,855.18	23,576,626.63	22,657,422.88	919,203.75
Special Education Instruction - Cognitive - Mild					
Salaries of Teachers	146,167.00	33.00	146,200.00	146,149.10	50.90
Other Salaries for Instruction	29,034.00	-	29,034.00	29,033.70	0.30
General Supplies	1,000.00	-	1,000.00	422.56	577.44
Total Cognitive - Mild	176,201.00	33.00	176,234.00	175,605.36	628.64
Special Education Instruction - Learning and / or Language Disabilities					
Salaries of Teachers	443,483.55	1,829.00	445,312.55	445,312.55	-
Other Salaries for Instruction	186,935.84	-	186,935.84	186,920.45	15.39
General Supplies	11,744.00	-	11,744.00	11,451.61	292.39
Total Learning and / or Language Disabilities	642,163.39	1,829.00	643,992.39	643,684.61	307.78
Special Education Instruction - Behavioral Disabilities					
Salaries of Teachers	342,914.00	595.50	343,509.50	307,241.47	36,268.03
Other Salaries for Instruction	210,421.95	30.00	210,451.95	147,819.48	62,632.47
General Supplies	2,600.00	-	2,600.00	1,523.89	1,076.11
Total Behavioral Disabilities	555,935.95	625.50	556,561.45	456,584.84	99,976.61
Special Education Instruction - Multiple Disabilities					
Salaries of Teachers	291,647.00	1,828.00	293,475.00	293,475.00	-
Other Salaries for Instruction	130,170.00	103.00	130,273.00	129,674.96	598.04
Other Purchased Services (400-500 Series)					
General Supplies	2,650.00	-	2,650.00	2,039.49	610.51
Other Objects	325.00	-	325.00	162.50	162.50
Total Multiple Disabilities	424,792.00	1,931.00	426,723.00	425,351.95	1,371.05
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	3,141,785.84	(125,673.81)	3,016,112.03	2,975,362.32	40,749.71
Other Salaries for Instruction	113,173.45	-	113,173.45	111,043.89	2,129.56
General Supplies	18,154.00	-	18,154.00	13,672.76	4,481.24
Total Resource Room / Resource Center	3,273,113.29	(125,673.81)	3,147,439.48	3,100,078.97	47,360.51
Special Education Instruction - Preschool Disabilities - Full Time					
Salaries of Teachers	231,869.00	5,638.00	237,507.00	237,502.95	4.05
Other Salaries for Instruction	118,128.00	(5,794.50)	112,333.50	111,071.00	1,262.50
General Supplies	1,500.00	-	1,500.00	811.78	688.22
Total Preschool Disabilities - Full Time	351,497.00	(156.50)	351,340.50	349,385.73	1,954.77

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Special Education Instruction - Autism					
Salaries of Teachers	161,905.27	31.50	161,936.77	157,186.30	4,750.47
Other Salaries for Instruction	316,439.50	-	316,439.50	312,275.50	4,164.00
General Supplies	3,500.00	-	3,500.00	3,012.67	487.33
Total Special Education Instruction - Autism	481,844.77	31.50	481,876.27	472,474.47	9,401.80
Total Special Education - Instruction	5,905,547.40	(121,380.31)	5,784,167.09	5,623,165.93	161,001.16
Basic Skills / Remedial - Instruction					
Salaries of Teachers	2,076,768.69	126.50	2,076,895.19	2,064,361.79	12,533.40
General Supplies	3,510.00	-	3,510.00	2,652.63	857.37
Total Basic Skills / Remedial - Instruction	2,080,278.69	126.50	2,080,405.19	2,067,014.42	13,390.77
Bilingual Education - Instruction					
Salaries of Teachers	359,847.09	-	359,847.09	359,751.70	95.39
Other Salaries for Instruction	31,737.00	-	31,737.00	31,737.00	-
General Supplies	11,614.00	(1,800.00)	9,814.00	8,076.89	1,737.11
Total Bilingual Education - Instruction	403,198.09	(1,800.00)	401,398.09	399,565.59	1,832.50
Summer School - Support Services					
Salaries	40,100.00	(3,605.00)	36,495.00	18,967.41	17,527.59
Total Summer School - Support Services	40,100.00	(3,605.00)	36,495.00	18,967.41	17,527.59
Alternative Education Program - Instruction					
Salaries of Teachers	582,668.00	(485,791.36)	96,876.64	95,282.19	1,594.45
Purchased Professional - Educ. Services	800.00	609,954.00	610,754.00	610,754.00	-
General Supplies	12,985.00	11,112.15	24,097.15	3,336.41	20,760.74
Total Alternative Education Program - Instruction	596,453.00	135,274.79	731,727.79	709,372.60	22,355.19
Alternative Education Program - Support Svces					
Salaries	316,633.00	(151,411.12)	165,221.88	53,277.00	111,944.88
Purchased Services (400-500 Series)	4,537.00	57,938.00	62,475.00	58,851.89	3,623.11
Supplies and Materials	1,952.00	1,090.48	3,042.48	712.81	2,329.67
Other Objects	1,200.00	-	1,200.00	148.50	1,051.50
Total Alternative Education Program - Support	324,322.00	(92,382.64)	231,939.36	112,990.20	118,949.16
Total Alternative Education Program	920,775.00	42,892.15	963,667.15	822,362.80	141,304.35

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	209,004.50	10,000.00	219,004.50	202,775.40	16,229.10
Purchased Services (300-500 Series)	120,010.69	-	120,010.69	102,851.69	17,159.00
Supplies and Materials	3,207.00	-	3,207.00	3,207.00	-
Other Objects	88.00	3,605.00	3,693.00	3,604.70	88.30
Total School - Sponsored Cocurricular / Extra Activities - Instruction	332,310.19	13,605.00	345,915.19	312,438.79	33,476.40
School - Sponsored Athletics - Instruction					
Salaries	412,302.50	-	412,302.50	404,678.11	7,624.39
Purchased Services (300-500 Series)	309,303.00	-	309,303.00	302,112.25	7,190.75
Supplies and Materials	44,619.48	-	44,619.48	42,724.70	1,894.78
Other Objects	22,818.00	-	22,818.00	21,784.00	1,034.00
Total School - Sponsored Athletics - Instruction	789,042.98	-	789,042.98	771,299.06	17,743.92
Undistributed Expenditures - Instruction					
Tuition to Other LEA's Within the State - Regular	142,000.00	199,226.70	341,226.70	340,476.24	750.46
Tuition to Other LEA's Within the State - Special	68,503.00	(68,000.00)	503.00	-	503.00
Tuition to County Vocational School District - Regular	422,000.00	(193,883.05)	228,116.95	228,116.95	-
Tuition to County Vocational School District - Special	248,500.00	(27,214.50)	221,285.50	220,900.00	385.50
Tuition to CSSD and Regional Day Schools	1,553,485.00	9,236.25	1,562,721.25	1,561,894.14	827.11
Tuition to Private Schools for the Disabled Within State	1,495,270.00	(16,230.00)	1,479,040.00	1,479,039.93	0.07
Tuition - State Facilities	197,251.00	65,000.00	262,251.00	260,850.10	1,400.90
Tuition - Other	42,000.00	105,329.00	147,329.00	147,329.00	-
Total Undistributed Expenditures - Instruction	4,169,009.00	73,464.40	4,242,473.40	4,238,606.36	3,867.04
Undistributed Expenditures - Attendance and Social Work					
Salaries	659,666.96	(12,303.27)	647,363.69	568,976.99	78,386.70
Coordinator	231,331.52	-	231,331.52	230,799.64	531.88
Purchased Professional and Technical Services	-	18,525.65	18,525.65	18,525.58	0.07
Other Purchased Services (400-500 Series)	7,458.35	(2,204.78)	5,253.57	4,312.73	940.84
Supplies and Materials	6,692.00	(196.00)	6,496.00	5,090.12	1,405.88
Total Undistributed Expenditures - Attendance and Social Work	905,148.83	3,821.60	908,970.43	827,705.06	81,265.37
Undistributed Expenditures - Health Services					
Salaries	923,883.53	(74,499.00)	849,384.53	849,253.77	130.76
Salaries of Social Services Coordinators	80,234.00	-	80,234.00	80,233.50	0.50
Purchased Professional and Technical Services	44,600.00	(3,600.00)	41,000.00	40,900.00	100.00
Other Purchased Services (400-500 Series)	6,133.20	80.00	6,213.20	5,472.50	740.70
Supplies and Materials	29,286.00	(5,171.00)	24,115.00	12,640.63	11,474.37
Total Undistributed Expenditures - Health Services	1,084,136.73	(83,190.00)	1,000,946.73	988,500.40	12,446.33

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Other Support Services - Speech, OT, PT & Related Services	215,193.00	783.00	215,976.00	215,975.35	0.65
Salaries	4,000.00	15,252.00	19,252.00	19,252.00	-
Purchased Professional - Educational Services					
Total Undistributed Expenditures - Other Support Services Students - Speech, OT, PT & Related Services	<u>219,193.00</u>	<u>16,035.00</u>	<u>235,228.00</u>	<u>235,227.35</u>	<u>0.65</u>
Undistributed Expenditures - Other Support Services Students - Extraordinary Services					
Salaries	660,000.00	(253,847.00)	406,153.00	406,138.84	14.16
Purchased Professional - Educational Services	240,966.00	138,838.37	379,804.37	361,595.33	18,209.04
Total Undistributed Expenditures - Other Support Services Students Extraordinary Services	<u>900,966.00</u>	<u>(115,008.63)</u>	<u>785,957.37</u>	<u>767,734.17</u>	<u>18,223.20</u>
Undistributed Expenditures - Other Support Services Students - Guidance					
Salaries of Other Professional Staff	1,758,880.00	-	1,758,880.00	1,739,833.90	19,046.10
Salaries of Secretarial and Clerical Assistants	192,532.00	-	192,532.00	191,122.00	1,410.00
Other Salaries	7,130.00	-	7,130.00	7,130.00	-
Purchased Professional - Educational Services	7,420.00	-	7,420.00	6,360.00	1,060.00
Purchased Professional and Technical Services	1,345.00	-	1,345.00	471.39	873.61
Other Purchased Services (400-500 Series)	6,632.00	888.00	7,520.00	1,273.14	6,246.86
Supplies and Materials	9,313.28	(1,200.00)	8,113.28	5,539.96	2,573.32
Other Objects	375.00	-	375.00	-	375.00
Total Undistributed Expenditures - Other Support Services - Students - Guidance	<u>1,983,627.28</u>	<u>(312.00)</u>	<u>1,983,315.28</u>	<u>1,951,730.39</u>	<u>31,584.89</u>
Undistributed Expenditures - Other Support Services - Child Study Teams					
Salaries of Other Professional Staff	2,852,278.00	28,490.12	2,880,768.12	2,875,465.62	5,302.50
Salaries of Secretarial and Clerical Assistants	156,607.00	(61,213.40)	95,393.60	95,352.39	41.21
Purchased Professional - Educational Services	231,403.00	166,912.00	398,315.00	392,426.37	5,888.63
Miscellaneous Purchased Services (400-500)	29,130.00	(1,648.00)	27,482.00	24,761.11	2,720.89
Supplies and Materials	101,561.00	(44,774.00)	56,787.00	44,499.23	12,287.77
Other Objects	3,100.00	(800.00)	2,300.00	2,207.00	93.00
Total Undistributed Expenditures - Other Support Services - Child Study Team	<u>3,374,079.00</u>	<u>86,966.72</u>	<u>3,461,045.72</u>	<u>3,434,711.72</u>	<u>26,334.00</u>
Undistributed Expenditures - Improvement of Instruction Services					
Salaries of Supervisor of Instruction	984,257.00	86,716.29	1,070,973.29	1,070,973.09	0.20
Salaries of Other Professional Staff	6,100.00	-	6,100.00	5,985.00	115.00
Salaries of Secretarial and Clerical Assistants	173,006.00	(16,990.00)	156,016.00	154,626.84	1,389.16
Other Purchased Services (400-500 Series)	21,732.00	(16,223.94)	5,508.06	5,432.05	76.01
Supplies and Materials	12,968.00	(6,632.79)	6,335.21	4,358.41	1,976.80
Other Objects	18,335.00	(2,701.19)	15,633.81	11,724.00	3,909.81

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Total Undistributed Expenditures - Improvement of Instruction Services	1,216,398.00	44,168.37	1,260,566.37	1,253,099.39	7,466.98
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	533,643.25	101.00	533,744.25	486,713.94	47,030.31
Salaries of Technology Coordinators	312,853.30	-	312,853.30	298,658.08	14,195.22
Purchased Professional and Technical Services	2,805.00	-	2,805.00	2,805.00	-
Other Purchased Services (400-500 Series)	6,085.00	-	6,085.00	1,476.63	4,608.37
Supplies and Materials	52,537.00	-	52,537.00	51,547.95	989.05
Total Undistributed Expenditures - Educational Media Services / School Library	907,923.55	101.00	908,024.55	841,201.60	66,822.95
Undistributed Expenditures - Instructional Staff Training Services					
Other Salaries	7,566.00	8,121.00	15,687.00	15,421.54	265.46
Purchased Professional - Educational Services	800.00	-	800.00	-	800.00
Other Purchased Services (400-500 Series)	46,351.00	(23,292.19)	23,058.81	20,132.62	2,926.19
Supplies and Materials	6,455.00	(4,000.00)	2,455.00	60.12	2,394.88
Total Undistributed Expenditures - Instructional Staff Training Services	61,172.00	(19,171.19)	42,000.81	35,614.28	6,386.53
Undistributed Expenditures - Support Services - General Administration					
Salaries	507,573.00	34,503.00	542,076.00	542,075.49	0.51
Legal Services	72,400.00	(5,584.00)	66,816.00	66,815.25	0.75
Audit Fees	63,500.00	(1,700.00)	61,800.00	61,800.00	-
Other Purchased Professional Services	69,000.00	10,338.05	79,338.05	76,321.80	3,016.25
Purchased Technical Services	34,696.00	1,773.42	36,469.42	36,469.42	-
Communications / Telephone	817,627.00	(139,459.09)	678,167.91	662,825.41	15,342.50
Board of Education Other Purchased Services	8,000.00	(2,000.00)	6,000.00	4,933.54	1,066.46
Other Purchased Services (400-500 Series)	65,271.00	(16,216.71)	49,054.29	48,854.02	200.27
General Supplies	13,264.00	(5,037.00)	8,227.00	6,919.21	1,307.79
Board of Education Membership Dues and Fees	30,776.00	-	30,776.00	27,448.10	3,327.90
Total Undistributed Expenditures - Support Services - General Administration	1,682,107.00	(123,382.33)	1,558,724.67	1,534,462.24	24,262.43
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	2,279,946.00	1,092.50	2,281,038.50	2,250,611.77	30,426.73
Salaries of Other Professional Staff	425,798.16	-	425,798.16	420,523.82	5,274.34
Salaries of Secretarial and Clerical Assistants	947,861.04	-	947,861.04	941,327.63	6,533.41
Purchased Professional and Technical Services	671.67	-	671.67	671.67	-
Other Purchased Services (400-500 Series)	225,069.18	-	225,069.18	189,072.32	35,996.86
Supplies and Materials	57,239.33	-	57,239.33	43,144.77	14,094.56
Other Objects	21,746.08	-	21,746.08	6,915.00	14,831.08
Total Undistributed Expenditures - Support Services - School Administration	3,958,331.46	1,092.50	3,959,423.96	3,852,266.98	107,156.98

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Central Services					
Salaries	651,863.00	(28,034.95)	623,828.05	623,828.05	-
Purchased Technical Services	66,060.00	32,742.14	98,802.14	98,723.46	78.68
Miscellaneous Purchased Services (400-500 Series)	21,846.00	14,130.67	35,976.67	35,655.29	321.38
Supplies and Materials	30,936.00	(4,503.61)	26,432.39	24,604.08	1,828.31
Interest on Lease Purchase Agreements	-	1,988.00	1,988.00	1,987.67	0.33
Total Undistributed Expenditures - Central Services	770,705.00	16,322.25	787,027.25	784,798.55	2,228.70
Undistributed Expenditures - Administration Information Technology					
Salaries	651,695.00	46,319.49	698,014.49	692,874.92	5,139.57
Purchased Professional Services	13,544.00	(13,544.00)	-	-	-
Purchased Technical Services	295,016.00	43,713.54	338,729.54	338,527.68	201.86
Other Purchased Services	-	57,720.00	57,720.00	57,719.16	0.84
Supplies and Materials	53,260.00	98,269.71	151,529.71	151,529.71	-
Total Undistributed Expenditures - Administration Info. Technology	1,013,515.00	232,478.74	1,245,993.74	1,240,651.47	5,342.27
Undistributed Expenditures - Required Maintenance for School Facilities					
Cleaning, Repair, and Maintenance Services	966,071.00	74,904.63	1,040,975.63	956,277.83	84,697.80
General Supplies	175,079.00	5,405.22	180,484.22	178,778.62	1,705.60
Total Undistributed Expenditures - Required Maintenance for School Facilities	1,141,150.00	80,309.85	1,221,459.85	1,135,056.45	86,403.40
Undistributed Expenditures - Custodial Services					
Salaries	2,813,009.00	(158,512.89)	2,654,496.11	2,654,467.50	28.61
Purchased Professional and Technical Services	2,200.00	296,380.21	298,580.21	298,580.21	-
Cleaning, Repair, and Maintenance Services	206,571.00	(18,768.62)	187,802.38	159,946.91	27,855.47
Energy Savings Improvement Program Agreements	748,815.00	0.36	748,815.36	748,815.36	-
Other Purchased Property Services	311,567.00	22,878.10	334,445.10	333,572.28	872.82
Insurance	212,395.00	14,524.00	226,919.00	226,603.30	315.70
General Supplies	295,630.00	41,566.43	337,196.43	334,515.43	2,681.00
Energy (Electricity)	1,279,726.00	136,096.23	1,415,822.23	1,398,904.86	16,917.37
Energy (Natural Gas)	610,559.00	(214,017.65)	396,541.35	395,292.59	1,248.76
Total Undistributed Expenditures - Custodial Services	6,480,472.00	120,146.17	6,600,618.17	6,550,698.44	49,919.73
Undistributed Expenditures - Care and Upkeep of Grounds					
Salaries	125,880.00	18,697.13	144,577.13	144,577.13	-
Cleaning, Repair, & Maintenance Services	170,082.00	227,115.06	397,197.06	395,914.66	1,282.40
Total Undistributed Expenditures - Care and Upkeep of Grounds	295,962.00	245,812.19	541,774.19	540,491.79	1,282.40

MILLVILLE BOARD OF EDUCATION
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 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Security					
Salaries	532,761.75	1,188.00	533,949.75	522,772.19	11,177.56
General Supplies	17,090.29	-	17,090.29	13,459.84	3,630.45
Total Undistributed Expenditures - Security	549,852.04	1,188.00	551,040.04	536,232.03	14,808.01
Total Undistributed Expenditures - Operation and Maintenance of Plant Services	8,467,436.04	447,456.21	8,914,892.25	8,762,478.71	152,413.54
Undistributed Expenditures - Student Transportation Services					
Salaries for Pupil Transportation (Between Home and School) - Regular	105,097.00	9,396.00	114,493.00	114,492.20	0.80
Cleaning, Repair, and Maintenance Services	11,499.00	(7,399.00)	4,100.00	3,850.00	250.00
Contracted Services - (Between Home and School) - Vendors	1,616,653.00	168,411.49	1,785,064.49	1,784,965.73	98.76
Contracted Services - (Other than Between Home and School) - Vendors	115,650.00	6,177.20	121,827.20	117,735.20	4,092.00
Contracted Services (Special Education Students) - Vendors	522,000.00	146,886.71	668,886.71	668,578.07	308.64
Contracted Services (Regular Students) - ESCs and CTSA	84,351.00	(60,545.00)	23,806.00	23,805.13	0.87
Contracted Services (Special Education Students) - ESCs and CTSA	1,242,224.00	(31,082.00)	1,211,142.00	1,208,765.56	2,376.44
Contracted Services - Aid in Lieu of Payments - Nonpublic Schools	202,459.00	(74,070.00)	128,389.00	126,729.16	1,659.84
Miscellaneous Purchased Services - Transportation	-	-	-	-	-
Transportation Supplies	-	1,384.00	1,384.00	1,383.76	0.24
Total Undistributed Expenditures - Student Transportation Services	3,899,933.00	159,159.40	4,059,092.40	4,050,304.81	8,787.59
Unallocated Benefits - Employee Benefits					
Social Security Contributions	1,180,000.00	59,463.49	1,239,463.49	1,098,711.12	140,752.37
Group Insurance	3,900.00	13.00	3,913.00	3,912.05	0.95
Other Retirement Contributions - PERS	1,597,000.00	8,458.92	1,605,458.92	1,605,458.92	-
Unemployment Compensation	110,875.00	(29,604.10)	81,270.90	59,789.09	21,481.81
Health Benefits	15,275,507.57	(815,793.57)	14,459,714.00	13,754,919.33	704,794.67
Tuition Reimbursement	272,454.00	11,705.00	284,159.00	132,550.25	151,608.75
Other Employee Benefits	969,447.00	25,033.50	994,480.50	892,061.91	102,418.59
Total Unallocated Benefits - Employee Benefits	20,203,964.57	(658,829.41)	19,545,135.16	18,424,078.02	1,121,057.14
Total Personal Services - Employee Benefits	20,203,964.57	(658,829.41)	19,545,135.16	18,424,078.02	1,121,057.14
On-Behalf T.P.A.F. Pension Contributions (non-budgeted)	-	-	-	8,344,920.00	(8,344,920.00)
Reimbursed T.P.A.F. Social Security Contributions (non-budgeted)	-	-	-	2,871,274.28	(2,871,274.28)
Total On-behalf Contributions	-	-	-	11,216,194.28	(11,216,194.28)
Total Undistributed Expenditures	54,817,645.46	81,172.63	54,898,818.09	64,439,365.78	(9,540,547.69)
Total General Current Expense	88,662,669.26	213,866.15	88,876,535.41	97,111,602.66	(8,235,067.25)

MILLVILLE BOARD OF EDUCATION
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 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Capital Outlay:					
Equipment					
Grades 1-5	33,516.49	-	33,516.49	33,515.99	0.50
Grades 6-8	6,544.00	-	6,544.00	6,544.00	-
Grades 9-12	6,287.00	10,348.00	16,635.00	16,634.53	0.47
Undistributed Expenditures - Instruction	53,918.00	6,750.00	60,668.00	9,426.00	51,242.00
Undistributed Expenditures - School Administration	173,401.41	(53,267.89)	120,133.52	106,457.11	13,676.41
Undistributed Expenditures - Central Services	-	6,229.20	6,229.20	6,053.55	175.65
Undistributed Expenditures-Administration Information Technology	34,836.00	(10,348.00)	24,488.00	24,488.00	-
Undistributed Expenditures - Custodial Services	-	47,038.69	47,038.69	47,038.69	-
Total Equipment	308,502.90	6,750.00	315,252.90	225,669.87	89,583.03
Facilities Acquisition and Construction Services					
Other Purchased Professional and Technical Services	4,000.00	(2,212.08)	1,787.92	-	1,787.92
Construction Services	1,126,000.00	10,392.28	1,136,392.28	1,129,442.28	6,950.00
Total Facilities Acquisition and Construction Services	1,130,000.00	8,180.20	1,138,180.20	1,129,442.28	8,737.92
Total Capital Outlay	1,438,502.90	14,930.20	1,453,433.10	1,355,112.15	98,320.95
Transfer of Funds to Charter Schools	2,769,955.00	(100,157.00)	2,669,798.00	2,669,798.00	-
Total Expenditures	92,871,127.16	128,639.35	92,999,766.51	101,136,512.81	(8,136,746.30)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,732,996.16)	(128,639.35)	(4,861,635.51)	(1,307,277.28)	3,554,358.23

MILLVILLE BOARD OF EDUCATION
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 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Financing Sources (Uses)					
Operating Transfers In:					
Contribution to School Based Budgets - Special Revenue Fund	1,124,904.00	-	1,124,904.00	1,124,904.00	-
Contribution to School Based Budgets	51,806,049.00	-	51,806,049.00	50,248,169.84	(1,557,879.16)
Transfers to Other Funds	(51,806,049.00)	-	(51,806,049.00)	(50,248,169.84)	1,557,879.16
Total Other Financing Sources (Uses)	<u>1,124,904.00</u>	<u>-</u>	<u>1,124,904.00</u>	<u>1,124,904.00</u>	<u>(0.00)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(3,608,092.16)</u>	<u>(128,639.35)</u>	<u>(3,736,731.51)</u>	<u>(182,373.28)</u>	<u>3,554,358.23</u>
Fund Balances, July 1	<u>8,172,933.99</u>	<u>-</u>	<u>8,172,933.99</u>	<u>8,172,933.99</u>	<u>-</u>
Fund Balances, June 30	<u>4,564,841.83</u>	<u>(128,639.35)</u>	<u>4,436,202.48</u>	<u>7,990,560.71</u>	<u>3,554,358.23</u>
Recapitulation:					
Restricted Fund Balance:					
Maintenance Reserve				2,309,494.44	
Capital Reserve				520,101.00	
Reserve for Excess Surplus				282,711.12	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				10,860.06	
Assigned Fund Balance:					
Designated for Subsequent Year's Expenditures				2,777,499.94	
Reserved for Encumbrances				129,221.86	
Unassigned Fund Balance				1,960,672.29	
Reconciliation to Governmental Funds Statements (GAAP):				<u>7,990,560.71</u>	
Last Two State Aid Payments not Recognized on GAAP Basis				(6,615,834.40)	
Fund Balance per Governmental Funds (GAAP)				<u>1,374,726.31</u>	

MILLVILLE BOARD OF EDUCATION
Required Supplementary Information
General Fund
Budgetary Comparison Schedule

	Original Budget				Budget Modifications / Transfers				Final Budget				Actual				
	Operating Fund 11-13, 18	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Operating Fund 11-13, 18	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Operating Fund 11-13, 18	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Operating Fund 11-13, 18	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	
REVENUES																	
Local Sources:																	
Local Tax Levy	\$ 11,772,394.00	\$ 11,772,394.00	\$ -	\$ -	\$ 11,772,394.00	\$ 11,772,394.00	\$ -	\$ -	\$ 11,772,394.00	\$ 11,772,394.00	\$ -	\$ -	\$ 11,772,394.00	\$ 11,772,394.00	\$ -	\$ -	\$ 11,772,394.00
Tuition	7,038,408.00	7,038,408.00	-	-	7,038,408.00	7,038,408.00	-	-	7,038,408.00	7,038,408.00	-	-	7,038,408.00	7,038,408.00	-	-	7,038,408.00
Miscellaneous Revenues	760,882.00	760,882.00	-	-	760,882.00	760,882.00	-	-	760,882.00	760,882.00	-	-	760,882.00	760,882.00	-	-	760,882.00
Total - Local Sources	19,571,684.00	19,571,684.00	-	-	19,571,684.00	19,571,684.00	-	-	19,571,684.00	19,571,684.00	-	-	19,571,684.00	19,571,684.00	-	-	19,769,201.65
Federal Sources:																	
Medicaid Reimbursement	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	364,182.60
Total - Federal Sources	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	271,554.00	271,554.00	-	-	364,182.60
State Sources:																	
Equalization Aid	49,661,944.00	49,661,944.00	-	-	49,661,944.00	49,661,944.00	-	-	49,661,944.00	49,661,944.00	-	-	49,661,944.00	49,661,944.00	-	-	49,661,944.00
Security Aid	1,561,540.00	1,561,540.00	-	-	1,561,540.00	1,561,540.00	-	-	1,561,540.00	1,561,540.00	-	-	1,561,540.00	1,561,540.00	-	-	1,561,540.00
Adjustment Aid	12,298,063.00	12,298,063.00	-	-	12,298,063.00	12,298,063.00	-	-	12,298,063.00	12,298,063.00	-	-	12,298,063.00	12,298,063.00	-	-	12,298,063.00
Transportation Aid	1,606,779.00	1,606,779.00	-	-	1,606,779.00	1,606,779.00	-	-	1,606,779.00	1,606,779.00	-	-	1,606,779.00	1,606,779.00	-	-	1,606,779.00
Special Education Aid	2,732,287.00	2,732,287.00	-	-	2,732,287.00	2,732,287.00	-	-	2,732,287.00	2,732,287.00	-	-	2,732,287.00	2,732,287.00	-	-	2,732,287.00
Extraordinary Aid	285,870.00	285,870.00	-	-	285,870.00	285,870.00	-	-	285,870.00	285,870.00	-	-	285,870.00	285,870.00	-	-	285,870.00
Nonpublic Transportation Aid																	
PARCC Readiness Aid	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00
Per Pupil Growth Aid	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00	49,600.00	-	-	49,600.00
Professional Learning Community Aid	49,210.00	49,210.00	-	-	49,210.00	49,210.00	-	-	49,210.00	49,210.00	-	-	49,210.00	49,210.00	-	-	49,210.00
On-Behalf TPAF Pension Contributions																	
Reimbursed TPAF Social Security Contributions																	
Total - State Sources	68,294,893.00	68,294,893.00	-	-	68,294,893.00	68,294,893.00	-	-	68,294,893.00	68,294,893.00	-	-	68,294,893.00	68,294,893.00	-	-	79,695,851.28
Total Revenues	88,138,131.00	88,138,131.00	-	-	88,138,131.00	88,138,131.00	-	-	88,138,131.00	88,138,131.00	-	-	88,138,131.00	88,138,131.00	-	-	99,829,235.53
EXPENDITURES																	
Current Expense:																	
Regular Programs - Instruction																	
Kindergarten - Salaries of Teachers	1,230,865.50	1,230,865.50	1,203.50	-	1,203.50	1,230,865.50	-	-	1,203.50	1,230,865.50	-	-	1,203.50	1,230,865.50	-	-	1,153,596.56
Grades 1-5 - Salaries of Teachers	6,938,351.13	7,075,380.13	25,889.50	-	162,916.50	6,938,351.13	-	-	6,938,351.13	7,101,269.63	-	-	162,916.50	6,848,727.00	-	-	6,848,727.00
Grades 6-8 - Salaries of Teachers	58,525.00	4,429,317.63	18,291.00	-	76,816.00	4,429,317.63	-	-	76,816.00	4,447,608.63	-	-	76,816.00	4,447,448.80	-	-	4,447,448.80
Grades 9-12 - Salaries of Teachers	64,026.00	6,589,593.55	(63,940.50)	-	85.50	6,525,567.55	-	-	85.50	6,525,653.05	-	-	85.00	6,510,418.25	-	-	6,510,418.25
Total Regular Programs - Instruction	259,580.00	19,065,576.81	(18,556.50)	-	241,023.50	19,065,576.81	-	-	241,023.50	19,306,600.31	-	-	241,023.00	18,719,252.61	-	-	18,960,275.61
Regular Programs - Home Instruction																	
Salaries of Teachers	553,000.00	553,000.00	-	-	553,000.00	553,000.00	-	-	553,000.00	553,000.00	-	-	553,000.00	553,000.00	-	-	343,712.75
Purch. Professional - Educational Services	102,695.00	102,695.00	15,781.06	-	118,476.06	102,695.00	-	-	118,476.06	118,476.06	-	-	97,046.33	97,046.33	-	-	97,046.33
Other Purchased Services (400-500 Series)	15,521.00	15,521.00	(9,000.00)	-	6,521.00	(9,000.00)	-	-	6,521.00	6,521.00	-	-	6,196.62	6,196.62	-	-	6,196.62
Total Regular Programs - Home Instruction	671,216.00	671,216.00	6,781.06	-	677,997.06	671,216.00	-	-	677,997.06	677,997.06	-	-	446,955.70	446,955.70	-	-	446,955.70
Regular Programs - Undistributed Instruction																	
Other Salaries for Instruction	752,426.75	752,426.75	292.50	-	292.50	752,426.75	-	-	292.50	752,719.25	-	-	292.50	656,412.46	-	-	656,412.46
Purch. Professional - Educational Services	845,481.00	848,167.00	240,861.43	-	1,086,342.43	848,167.00	-	-	1,086,342.43	1,089,028.43	-	-	1,086,342.31	1,087,142.31	-	-	1,087,142.31
Purchased Technical Services	28,500.00	33,373.00	(26,300.00)	-	2,200.00	33,373.00	-	-	2,200.00	4,873.00	-	-	1,864.75	1,864.75	-	-	1,864.75
Other Purchased Services (400-500 Series)	27,200.00	157,417.27	(2,200.00)	-	25,000.00	155,217.27	-	-	25,000.00	155,217.27	-	-	25,000.00	81,161.44	-	-	106,161.44
General Supplies	320,902.00	1,009,558.64	(419.31)	-	320,482.69	1,009,558.64	-	-	320,482.69	1,330,041.33	-	-	319,333.78	866,896.69	-	-	1,186,230.47
Textbooks	4,000.00	229,598.98	2,396.00	-	6,396.00	229,598.98	-	-	6,396.00	229,598.98	-	-	18,498.15	191,697.79	-	-	191,697.79
Other Objects		21,955.00	2,396.00	-	2,396.00	21,955.00	-	-	2,396.00	28,351.00	-	-	2,184.20	20,682.35	-	-	20,682.35
Total Regular Programs - Undistributed Instruction	1,226,083.00	2,151,315.64	214,630.62	-	1,440,713.62	2,151,315.64	-	-	1,440,713.62	3,592,029.26	-	-	1,435,017.54	1,815,174.03	-	-	3,250,191.57
Total Regular Programs - Instruction	2,156,879.00	21,216,892.45	202,855.18	-	2,359,734.18	21,216,892.45	-	-	2,359,734.18	23,576,626.63	-	-	2,122,996.24	20,534,426.64	-	-	22,657,422.88

MILLVILLE BOARD OF EDUCATION
Required Supplementary Information
Budgetary Comparison Schedule

	Original Budget				Budget Modifications / Transfers				Final Budget				Actual			
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	
Cognitive - Mild	-	-	176,201.00	-	33.00	-	33.00	-	33.00	-	146,167.00	-	32.90	-	146,148.10	
Salaries of Teachers	-	-	29,034.00	-	-	-	29,034.00	-	-	-	29,034.00	-	-	-	29,033.70	
Other Salaries for Instruction	-	-	1,000.00	-	-	-	1,000.00	-	-	-	1,000.00	-	-	-	999.99	
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	422.56	
Total Cognitive - Mild	-	-	176,201.00	-	33.00	-	33.00	-	33.00	-	146,167.00	-	32.90	-	146,148.10	
Current Expense (Cont'd):																
Learning and / or Language Disabilities																
Salaries of Teachers	-	-	443,483.55	-	1,829.00	-	443,483.55	-	1,829.00	-	443,483.55	-	1,829.00	-	443,312.55	
Other Salaries for Instruction	-	-	186,935.84	-	-	-	186,935.84	-	-	-	186,935.84	-	-	-	186,920.45	
General Supplies	-	-	11,744.00	-	-	-	11,744.00	-	-	-	11,744.00	-	-	-	11,451.61	
Total Learning and / or Language Disabilities	-	-	642,163.39	-	1,829.00	-	643,992.39	-	1,829.00	-	643,992.39	-	1,829.00	-	643,684.61	
Behavioral Disabilities																
Salaries of Teachers	-	-	342,914.00	-	595.50	-	342,914.00	-	595.50	-	342,914.00	-	595.50	-	306,645.97	
Other Salaries for Instruction	-	-	210,421.95	-	30.00	-	210,421.95	-	30.00	-	210,421.95	-	30.00	-	147,789.98	
General Supplies	-	-	2,600.00	-	-	-	2,600.00	-	-	-	2,600.00	-	-	-	1,523.89	
Total Behavioral Disabilities	-	-	555,935.95	-	625.50	-	555,935.95	-	625.50	-	555,935.95	-	625.00	-	455,959.84	
Multiple Disabilities																
Salaries of Teachers	-	-	291,647.00	-	1,828.00	-	291,647.00	-	1,828.00	-	291,647.00	-	1,828.00	-	291,647.00	
Other Salaries for Instruction	-	-	130,170.00	-	103.00	-	130,170.00	-	103.00	-	130,170.00	-	103.00	-	129,571.96	
General Supplies	-	-	2,650.00	-	-	-	2,650.00	-	-	-	2,650.00	-	-	-	2,039.49	
Other Objects	-	-	325.00	-	-	-	325.00	-	-	-	325.00	-	-	-	162.50	
Total Multiple Disabilities	-	-	424,792.00	-	1,931.00	-	424,792.00	-	1,931.00	-	424,792.00	-	1,931.00	-	423,420.95	
Resource Room / Resource Center																
Salaries of Teachers	157,666.00	-	2,984,119.84	(125,673.81)	-	3,141,785.84	(125,673.81)	-	3,199,219.00	-	2,984,119.84	-	8,398.81	-	2,966,963.51	
Other Salaries for Instruction	-	-	113,173.45	-	-	113,173.45	-	-	-	-	113,173.45	-	-	-	111,043.89	
General Supplies	-	-	18,154.00	-	-	18,154.00	-	-	-	-	18,154.00	-	-	-	13,672.76	
Total Resource Room / Resource Center	157,666.00	-	3,115,447.29	(125,673.81)	-	3,273,113.29	(125,673.81)	-	3,199,219.00	-	3,147,439.48	-	8,398.81	-	3,100,079.97	
Preschool Disabilities - Full Time																
Salaries of Teachers	231,869.00	-	231,869.00	5,638.00	-	231,869.00	5,638.00	-	237,507.00	-	237,507.00	-	237,507.00	-	237,502.95	
Other Salaries for Instruction	118,128.00	-	118,128.00	(5,794.50)	-	118,128.00	(5,794.50)	-	112,333.50	-	112,333.50	-	111,071.00	-	111,071.00	
General Supplies	1,500.00	-	1,500.00	-	-	1,500.00	-	-	1,500.00	-	1,500.00	-	1,178.00	-	811.78	
Total Preschool Disabilities - Full Time	351,497.00	-	351,497.00	(156.50)	-	351,497.00	(156.50)	-	351,497.00	-	351,497.00	-	349,385.73	-	349,385.73	
Autism																
Salaries of Teachers	-	-	161,905.27	-	31.50	-	161,905.27	-	31.50	-	161,905.27	-	31.50	-	157,186.30	
Other Salaries for Instruction	-	-	316,439.50	-	-	-	316,439.50	-	-	-	316,439.50	-	-	-	312,275.50	
General Supplies	-	-	3,500.00	-	-	-	3,500.00	-	-	-	3,500.00	-	-	-	3,012.67	
Total Special Education Instruction - Autism	-	-	481,844.77	-	31.50	-	481,844.77	-	31.50	-	481,844.77	-	31.50	-	472,474.47	
Total Special Education - Instruction	509,163.00	-	5,905,547.40	(121,380.31)	-	6,024,167.09	(121,380.31)	-	5,905,547.00	-	5,905,547.00	-	5,905,547.00	-	5,623,165.93	
Basic Skills / Remedial - Instruction																
Salaries of Teachers	-	-	2,076,788.69	-	126.50	-	2,076,788.69	-	126.50	-	2,076,788.69	-	126.50	-	2,064,361.79	
General Supplies	-	-	3,510.00	-	-	-	3,510.00	-	-	-	3,510.00	-	-	-	2,652.63	
Total Basic Skills / Remedial - Instruction	-	-	2,080,278.69	-	126.50	-	2,080,278.69	-	126.50	-	2,080,278.69	-	126.50	-	2,066,887.92	
Bilingual Education - Instruction																
Salaries of Teachers	3,000.00	-	359,847.09	-	-	-	359,847.09	-	-	-	359,847.09	-	-	-	359,751.70	
Other Salaries for Instruction	-	-	31,737.00	-	-	-	31,737.00	-	-	-	31,737.00	-	-	-	31,737.00	
General Supplies	-	-	8,614.00	-	(1,800.00)	-	8,614.00	-	1,200.00	-	9,814.00	-	-	-	8,076.89	
Total Bilingual Education - Instruction	3,000.00	-	400,198.09	-	(1,800.00)	-	400,198.09	-	1,200.00	-	401,398.09	-	-	-	399,565.59	
Summer School - Support Services																
Salaries	40,100.00	-	40,100.00	(3,605.00)	-	40,100.00	(3,605.00)	-	36,495.00	-	36,495.00	-	36,495.00	-	18,967.41	
Total Summer School - Support Services	40,100.00	-	40,100.00	(3,605.00)	-	40,100.00	(3,605.00)	-	36,495.00	-	36,495.00	-	36,495.00	-	18,967.41	
Alternative Education Program - Instruction																
Salaries of Teachers	562,668.00	-	562,668.00	(485,791.36)	-	562,668.00	(485,791.36)	-	96,876.64	-	96,876.64	-	96,876.64	-	95,282.19	
Purchased Professional - Educ. Services	800.00	-	800.00	609,954.00	-	610,754.00	609,954.00	-	610,754.00	-	610,754.00	-	610,754.00	-	610,754.00	
General Supplies	12,985.00	-	12,985.00	11,112.15	-	11,112.15	11,112.15	-	24,097.15	-	24,097.15	-	24,097.15	-	3,336.41	
Total Alternative Education Program - Instr.	596,453.00	-	596,453.00	(135,274.79)	-	596,453.00	(135,274.79)	-	731,727.79	-	731,727.79	-	709,372.60	-	709,372.60	

MILLVILLE BOARD OF EDUCATION
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Budgetary Comparison Schedule

	Original Budget			Budget Modifications / Transfers			Final Budget			Actual		
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund
Current Expense (Cont'd):												
Alternative Education Program - Support Svcs												
Salaries	316,633.00	-	316,633.00	(151,411.12)	-	(151,411.12)	165,221.88	-	165,221.88	53,277.00	-	53,277.00
Purchased Services (400-500 Series)	4,537.00	-	4,537.00	57,938.00	-	57,938.00	62,475.00	-	62,475.00	58,851.89	-	58,851.89
Supplies and Materials	1,952.00	-	1,952.00	1,090.48	-	1,090.48	3,042.48	-	3,042.48	712.81	-	712.81
Other Objects	1,200.00	-	1,200.00	-	-	-	1,200.00	-	1,200.00	148.50	-	148.50
Total Alternative Education Program - Support	324,322.00	-	324,322.00	(92,382.64)	-	(92,382.64)	231,939.36	-	231,939.36	112,990.20	-	112,990.20
Total Alternative Education Program	920,775.00	-	920,775.00	42,892.15	-	42,892.15	963,667.15	-	963,667.15	822,362.80	-	822,362.80
School - Sponsored Cocurricular / Activities												
Salaries	209,004.50	-	209,004.50	10,000.00	-	10,000.00	10,000.00	-	10,000.00	10,000.00	-	10,000.00
Purchased Services (300-500 Series)	120,010.69	-	120,010.69	-	-	-	3,207.00	-	3,207.00	102,851.69	-	102,851.69
Supplies and Materials	3,207.00	-	3,207.00	-	-	-	88.00	-	88.00	3,207.00	-	3,207.00
Other Objects	88.00	-	88.00	3,605.00	-	3,605.00	3,605.00	-	3,605.00	3,604.70	-	3,604.70
Total School - Sponsored Cocurricular / Activities	332,310.19	-	332,310.19	13,605.00	-	13,605.00	13,605.00	-	13,605.00	13,604.70	-	13,604.70
School - Sponsored Athletics - Instruction												
Salaries	412,302.50	-	412,302.50	-	-	-	-	-	-	-	-	-
Purchased Services (300-500 Series)	309,303.00	-	309,303.00	-	-	-	-	-	-	-	-	-
Supplies and Materials	44,619.48	-	44,619.48	-	-	-	-	-	-	-	-	-
Other Objects	22,818.00	-	22,818.00	-	-	-	-	-	-	-	-	-
Total School - Sponsored Athletics - Instr.	789,042.98	-	789,042.98	-	-	-	-	-	-	-	-	-
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEAs - State Regular	142,000.00	-	142,000.00	198,226.70	-	198,226.70	341,226.70	-	341,226.70	340,476.24	-	340,476.24
Tuition to Other LEAs - State Special	68,503.00	-	68,503.00	(68,000.00)	-	(68,000.00)	503.00	-	503.00	-	-	-
Tuition to County Vocational School District - Regular	422,000.00	-	422,000.00	(193,883.05)	-	(193,883.05)	228,116.95	-	228,116.95	228,116.95	-	228,116.95
Tuition to County Vocational School District - Special	248,500.00	-	248,500.00	(27,214.50)	-	(27,214.50)	221,285.50	-	221,285.50	220,900.00	-	220,900.00
Tuition to CSSD & Regional Day School	1,553,485.00	-	1,553,485.00	9,236.25	-	9,236.25	1,562,721.25	-	1,562,721.25	1,561,894.14	-	1,561,894.14
Tuition to Private Schools for the Handicapped - State	1,495,270.00	-	1,495,270.00	(16,230.00)	-	(16,230.00)	1,479,040.00	-	1,479,040.00	1,479,039.93	-	1,479,039.93
Tuition - State Facilities	197,251.00	-	197,251.00	65,000.00	-	65,000.00	262,251.00	-	262,251.00	260,850.10	-	260,850.10
Tuition - Other	42,000.00	-	42,000.00	105,329.00	-	105,329.00	147,329.00	-	147,329.00	147,329.00	-	147,329.00
Total Instruction	4,169,009.00	-	4,169,009.00	73,464.40	-	73,464.40	4,242,473.40	-	4,242,473.40	4,238,606.36	-	4,238,606.36
Attendance and Social Work												
Salaries	119,819.00	-	119,819.00	(12,303.27)	-	(12,303.27)	107,515.73	-	107,515.73	107,514.99	-	107,514.99
Salaries Drop-Out Prevention Officer/Coordinator	231,331.52	-	231,331.52	18,525.65	-	18,525.65	18,525.65	-	18,525.65	18,525.65	-	18,525.65
Purch. Professional and Technical Services	4,796.00	-	4,796.00	(2,204.78)	-	(2,204.78)	2,591.22	-	2,591.22	2,539.53	-	2,539.53
Other Purchased Services (400-500 Series)	2,500.00	-	2,500.00	(196.00)	-	(196.00)	2,304.00	-	2,304.00	1,358.05	-	1,358.05
Supplies and Materials	7,000.00	-	7,000.00	-	-	-	7,000.00	-	7,000.00	7,000.00	-	7,000.00
Other Objects	127,115.00	-	127,115.00	3,821.60	-	3,821.60	130,936.60	-	130,936.60	129,938.15	-	129,938.15
Total Attendance & Social Work	539,847.96	-	539,847.96	(12,303.27)	-	(12,303.27)	539,847.96	-	539,847.96	539,847.96	-	539,847.96
Health Services												
Salaries	845,950.53	-	845,950.53	(74,499.00)	-	(74,499.00)	3,434.00	-	3,434.00	845,820.52	-	845,820.52
Salaries of Social Services Coordinators	80,234.00	-	80,234.00	-	-	-	41,000.00	-	41,000.00	80,234.00	-	80,234.00
Purch. Professional and Technical Services	44,600.00	-	44,600.00	(3,600.00)	-	(3,600.00)	80.00	-	80.00	40,900.00	-	40,900.00
Other Purchased Services (400-500 Series)	7,000.00	-	7,000.00	(5,171.00)	-	(5,171.00)	1,829.00	-	1,829.00	5,472.50	-	5,472.50
Supplies and Materials	22,286.00	-	22,286.00	-	-	-	22,286.00	-	22,286.00	10,812.18	-	10,812.18
Other Objects	129,533.00	-	129,533.00	(83,190.00)	-	(83,190.00)	46,343.00	-	46,343.00	942,338.70	-	942,338.70
Total Health Services	954,603.73	-	954,603.73	(83,190.00)	-	(83,190.00)	1,000,946.73	-	1,000,946.73	988,500.40	-	988,500.40
Current Expense (Cont'd):												
Other Support Services -												
Speech, OT, PT & Related Services	215,193.00	-	215,193.00	783.00	-	783.00	215,976.00	-	215,976.00	215,975.35	-	215,975.35
Salaries	4,000.00	-	4,000.00	15,252.00	-	15,252.00	19,252.00	-	19,252.00	19,252.00	-	19,252.00
Purch. Professional - Educational Services												
Total Other Support Services -	219,193.00	-	219,193.00	16,035.00	-	16,035.00	235,228.00	-	235,228.00	235,227.35	-	235,227.35
Speech, OT, PT & Related Services												

MILLVILLE BOARD OF EDUCATION
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	Original Budget				Budget Modifications / Transfers				Final Budget				Actual			
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund		Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	
Other Support Services Students - Extraordinary Services	660,000.00	-	660,000.00	(253,847.00)	406,153.00	-	406,153.00	-	406,153.00	-	406,153.00	-	406,138.84	-	406,138.84	
Salaries	240,966.00	-	240,966.00	138,838.37	379,804.37	-	379,804.37	-	379,804.37	-	379,804.37	-	361,595.33	-	361,595.33	
Purch. Professional - Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Support Services Students - Extraordinary Services	900,966.00	-	900,966.00	(115,008.63)	785,957.37	-	785,957.37	-	785,957.37	-	785,957.37	-	767,734.17	-	767,734.17	
Other Support Services Students - Guidance	1,906.00	1,756,974.00	1,758,880.00	-	1,906.00	1,756,974.00	1,758,880.00	-	1,906.00	1,756,974.00	1,758,880.00	-	1,737,993.90	1,737,993.90	1,739,833.90	
Salaries of Other Professional Staff	-	192,532.00	192,532.00	-	-	192,532.00	192,532.00	-	-	192,532.00	192,532.00	-	191,122.00	191,122.00	191,122.00	
Salaries of Secretarial & Clerical Assistants	-	7,130.00	7,130.00	-	-	7,130.00	7,130.00	-	-	7,130.00	7,130.00	-	7,130.00	7,130.00	7,130.00	
Other Salaries	7,171.00	249.00	7,420.00	-	7,171.00	-	7,420.00	-	7,171.00	-	7,420.00	-	6,360.00	-	6,360.00	
Purch. Professional - Educational Services	-	1,345.00	1,345.00	-	-	1,345.00	1,345.00	-	-	1,345.00	1,345.00	-	471.39	471.39	471.39	
Purch. Professional and Technical Services	1,000.00	5,632.00	6,632.00	888.00	1,888.00	-	7,520.00	888.00	1,888.00	-	8,408.00	888.00	473.14	473.14	1,273.14	
Other Purchased Services (400-500 Series)	2,174.00	7,139.28	9,313.28	(1,200.00)	974.00	-	8,113.28	(1,200.00)	974.00	-	7,139.28	(1,200.00)	5,293.86	5,293.86	5,539.96	
Supplies and Materials	-	375.00	375.00	-	-	375.00	375.00	-	-	375.00	375.00	-	-	-	-	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Support Svcses Students - Guidance	12,251.00	1,971,376.28	1,983,627.28	(312.00)	11,939.00	1,971,376.28	1,983,315.28	(312.00)	11,939.00	1,971,376.28	1,983,003.28	(312.00)	1,942,474.29	1,942,474.29	1,951,730.39	
Other Support Services - Child Study Teams	2,202,009.00	650,269.00	2,852,278.00	28,490.12	2,230,499.12	650,269.00	2,880,768.12	28,490.12	2,230,499.12	650,269.00	2,880,768.12	28,490.12	2,230,499.12	644,966.50	2,875,465.62	
Salaries of Other Professional Staff	156,607.00	-	156,607.00	(61,213.40)	95,393.60	-	95,393.60	(61,213.40)	95,393.60	-	95,393.60	(61,213.40)	95,352.39	-	95,352.39	
Salaries of Secretarial & Clerical Assistants	230,800.00	603.00	231,403.00	166,912.00	397,715.00	603.00	398,318.00	166,912.00	397,715.00	603.00	398,318.00	166,912.00	392,426.37	3,008.70	3,008.70	
Purch. Professional - Educational Services	24,959.00	4,171.00	29,130.00	(1,648.00)	27,482.00	4,171.00	27,482.00	(1,648.00)	27,482.00	4,171.00	27,482.00	(1,648.00)	24,761.11	3,008.70	24,761.11	
Misc. Purchased Services (400-500 Series)	98,468.00	3,093.00	101,561.00	(44,774.00)	53,684.00	3,093.00	56,787.00	(44,774.00)	53,684.00	3,093.00	56,787.00	(44,774.00)	44,498.23	348.22	44,498.23	
Supplies and Materials	3,100.00	-	3,100.00	(800.00)	2,300.00	-	2,300.00	(800.00)	2,300.00	-	2,300.00	(800.00)	2,207.00	-	2,207.00	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Support Services - Child Study Team	2,715,943.00	658,136.00	3,374,079.00	86,986.72	2,802,909.72	658,136.00	3,461,045.72	86,986.72	2,802,909.72	658,136.00	3,461,045.72	86,986.72	2,786,388.30	648,323.42	3,434,711.72	
Improvement of Instruction Services	984,257.00	-	984,257.00	86,716.29	1,070,973.29	-	1,070,973.29	86,716.29	1,070,973.29	-	1,070,973.29	86,716.29	1,070,973.09	-	1,070,973.09	
Salaries of Supervisor of Instruction	6,100.00	-	6,100.00	-	6,100.00	-	6,100.00	-	6,100.00	-	6,100.00	-	5,985.00	-	5,985.00	
Salaries of Other Professional Staff	173,006.00	-	173,006.00	(16,990.00)	156,016.00	-	156,016.00	(16,990.00)	156,016.00	-	156,016.00	(16,990.00)	154,626.84	-	154,626.84	
Salaries of Secretarial & Clerical Assistants	21,732.00	-	21,732.00	(16,223.94)	5,508.06	-	5,508.06	(16,223.94)	5,508.06	-	5,508.06	(16,223.94)	5,432.05	-	5,432.05	
Other Purchased Services (400-500 Series)	12,968.00	-	12,968.00	(6,632.79)	6,335.21	-	6,335.21	(6,632.79)	6,335.21	-	6,335.21	(6,632.79)	4,358.41	-	4,358.41	
Supplies and Materials	18,335.00	-	18,335.00	(2,701.19)	15,633.81	-	15,633.81	(2,701.19)	15,633.81	-	15,633.81	(2,701.19)	11,724.00	-	11,724.00	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Improvement of Instruction Services	1,216,398.00	-	1,216,398.00	44,168.37	1,260,566.37	-	1,260,566.37	44,168.37	1,260,566.37	-	1,260,566.37	44,168.37	1,253,099.39	-	1,253,099.39	
Educational Media Services / School Library	533,643.25	312,853.30	846,496.55	101.00	101.00	312,853.30	846,496.55	101.00	101.00	312,853.30	846,496.55	101.00	846,496.55	486,713.94	846,713.94	
Salaries	2,805.00	-	2,805.00	-	-	-	2,805.00	-	-	-	2,805.00	-	2,805.00	-	2,805.00	
Salaries of Technology Coordinators	6,085.00	-	6,085.00	-	-	-	6,085.00	-	-	-	6,085.00	-	6,085.00	-	6,085.00	
Purch. Professional and Technical Services	52,537.00	-	52,537.00	-	-	-	52,537.00	-	-	-	52,537.00	-	51,547.95	-	51,547.95	
Other Purchased Services (400-500 Series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Educational Media Services / School Library	907,923.55	312,853.30	1,220,776.85	101.00	101.00	312,853.30	1,220,776.85	101.00	101.00	312,853.30	1,220,776.85	101.00	1,220,776.85	841,100.60	841,201.60	
Current Expense (Cont'd):	6,175.00	1,391.00	7,566.00	8,121.00	14,296.00	1,391.00	15,687.00	8,121.00	14,296.00	1,391.00	15,687.00	8,121.00	14,030.54	1,391.00	15,421.54	
Instructional Staff Training Services	37,969.00	800.00	38,769.00	(23,292.19)	14,676.81	800.00	15,476.81	(23,292.19)	14,676.81	800.00	15,476.81	(23,292.19)	6,698.29	800.00	7,498.29	
Other Salaries	5,455.00	1,000.00	6,455.00	(4,000.00)	1,455.00	1,000.00	2,455.00	(4,000.00)	1,455.00	1,000.00	2,455.00	(4,000.00)	60.12	1,000.00	20,132.62	
Other Purchased Services (400-500 Series)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Instructional Staff Training Services	49,599.00	11,573.00	61,172.00	(19,171.19)	30,427.81	11,573.00	42,000.81	(19,171.19)	30,427.81	11,573.00	42,000.81	(19,171.19)	8,089.29	11,573.00	35,614.28	
Support Services - General Administration	507,573.00	-	507,573.00	34,503.00	542,076.00	-	542,076.00	34,503.00	542,076.00	-	542,076.00	34,503.00	542,075.49	-	542,075.49	
Salaries	72,400.00	-	72,400.00	(5,584.00)	66,816.00	-	66,816.00	(5,584.00)	66,816.00	-	66,816.00	(5,584.00)	66,815.25	-	66,815.25	
Legal Services	63,500.00	-	63,500.00	(1,700.00)	61,800.00	-	61,800.00	(1,700.00)	61,800.00	-	61,800.00	(1,700.00)	61,800.00	-	61,800.00	
Audit Fees	69,000.00	-	69,000.00	10,338.05	79,338.05	-	79,338.05	10,338.05	79,338.05	-	79,338.05	10,338.05	76,321.80	-	76,321.80	
Other Purchased Professional Services	34,696.00	-	34,696.00	1,773.42	36,469.42	-	36,469.42	1,773.42	36,469.42	-	36,469.42	1,773.42	36,469.42	-	36,469.42	
Purchased Technical Services	817,627.00	-	817,627.00	(139,459.09)	678,167.91	-	678,167.91	(139,459.09)	678,167.91	-	678,167.91	(139,459.09)	662,825.41	-	662,825.41	
Communications / Telephone	8,000.00	-	8,000.00	(2,000.00)	6,000.00	-	6,000.00	(2,000.00)	6,000.00	-	6,000.00	(2,000.00)	4,933.54	-	4,933.54	
Board of Education - Other Purch. Services	65,271.00	-	65,271.00	(16,216.71)	49,054.29	-	49,054.29	(16,216.71)	49,054.29	-	49,054.29	(16,216.71)	48,854.02	-	48,854.02	
Other Purchased Services (400-500 Series)	13,264.00	-	13,264.00	(5,037.00)	8,227.00	-	8,227.00	(5,037.00)	8,227.00	-	8,227.00	(5,037.00)	6,919.21	-	6,919.21	
General Supplies	30,776.00	-	30,776.00	-	30,776.00	-	30,776.00	-	30,776.00	-	30,776.00	-	27,448.10	-	27,448.10	
Board of Educ. Membership Dues & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Support Services - General Administration	1,662,107.00	-	1,662,107.00	(123,382.33)	1,538,724.67	-	1,538,724.67	(123,382.33)	1,538,724.67	-	1,538,724.67	(123,382.33)	1,534,462.24	-	1,534,462.24	

MILLVILLE BOARD OF EDUCATION
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Budgetary Comparison Schedule

	Original Budget			Budget Modifications / Transfers			Final Budget			Actual		
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund
Support Services - School Administration	245,578.00	2,034,388.00	2,279,946.00	1,092.50	-	1,092.50	246,670.50	2,034,388.00	2,281,038.50	246,670.50	2,003,941.27	2,250,611.77
Salaries of Principals / Assistant Principals	-	425,798.16	425,798.16	-	-	425,798.16	-	425,798.16	425,798.16	-	43,144.77	470,942.93
Salaries of Other Professional Staff	-	947,861.04	947,861.04	-	-	947,861.04	-	947,861.04	947,861.04	-	671.67	948,532.71
Salaries of Secretarial & Clerical Assistants	-	671.67	671.67	-	-	671.67	-	671.67	671.67	-	189,072.32	860,744.03
Other Salaries	-	225,069.18	225,069.18	-	-	225,069.18	-	225,069.18	225,069.18	-	43,144.77	268,213.95
Purch. Professional and Technical Services	-	57,239.33	57,239.33	-	-	57,239.33	-	57,239.33	57,239.33	-	6,915.00	63,154.33
Other Purchased Services (400-500 Series)	-	21,746.08	21,746.08	-	-	21,746.08	-	21,746.08	21,746.08	-	-	21,746.08
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services - School Administration	245,578.00	3,712,753.46	3,958,331.46	1,092.50	-	1,092.50	246,670.50	3,712,753.46	3,959,423.96	246,670.50	3,605,996.48	3,852,266.98
Support Services - Central Services	651,863.00	-	651,863.00	(28,034.95)	-	(28,034.95)	623,828.05	-	623,828.05	623,828.05	-	623,828.05
Salaries	66,060.00	-	66,060.00	32,742.14	-	98,802.14	98,802.14	-	98,802.14	98,802.14	-	98,802.14
Purchased Technical Services	21,846.00	-	21,846.00	14,130.67	-	35,976.67	35,976.67	-	35,976.67	35,976.67	-	35,976.67
Misc. Purchased Services (400-500 Series)	30,936.00	-	30,936.00	(4,503.61)	-	26,432.39	26,432.39	-	26,432.39	26,432.39	-	26,432.39
Supplies and Materials	-	-	-	1,988.00	-	1,988.00	1,988.00	-	1,988.00	1,988.00	-	1,987.67
Interest on Lease Purchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services - Central Services	770,705.00	-	770,705.00	16,322.25	-	16,322.25	787,027.25	-	787,027.25	787,027.25	-	784,798.55
Support Services Admin. Info. Technology	651,695.00	-	651,695.00	46,319.49	-	46,319.49	698,014.49	-	698,014.49	698,014.49	-	692,874.92
Salaries	13,544.00	-	13,544.00	(13,544.00)	-	-	-	-	-	-	-	-
Purchased Professional Services	295,016.00	-	295,016.00	43,713.64	-	338,729.54	338,729.54	-	338,729.54	338,729.54	-	338,527.68
Other Purchased Services	53,260.00	-	53,260.00	98,269.71	-	151,529.71	151,529.71	-	151,529.71	151,529.71	-	151,529.71
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services Admin. Info. Technology	1,013,515.00	-	1,013,515.00	232,478.74	-	232,478.74	1,245,993.74	-	1,245,993.74	1,245,993.74	-	1,240,651.47
Required Maintenance for School Facilities	966,071.00	-	966,071.00	74,904.63	-	74,904.63	1,040,975.63	-	1,040,975.63	956,277.83	-	956,277.83
Cleaning, Repair, & Maintenance Services	175,079.00	-	175,079.00	5,405.22	-	5,405.22	180,484.22	-	180,484.22	178,778.62	-	178,778.62
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Total Required Maintenance for School Facilities	1,141,150.00	-	1,141,150.00	80,309.85	-	80,309.85	1,221,459.85	-	1,221,459.85	1,135,056.45	-	1,135,056.45
Current Expense (Cont'd):												
Custodial Services	2,813,009.00	-	2,813,009.00	(158,512.89)	-	(158,512.89)	2,654,496.11	-	2,654,496.11	2,654,467.50	-	2,654,467.50
Salaries	2,200.00	-	2,200.00	296,380.21	-	298,580.21	298,580.21	-	298,580.21	298,580.21	-	298,580.21
Purch. Professional & Technical Services	206,571.00	-	206,571.00	(18,768.62)	-	187,802.38	187,802.38	-	187,802.38	159,946.91	-	159,946.91
Cleaning, Repair, & Maintenance Services	748,815.00	-	748,815.00	0.36	-	748,815.36	748,815.36	-	748,815.36	748,815.36	-	748,815.36
Energy Savings Improvement Program Lease Purchase	311,567.00	-	311,567.00	22,878.10	-	334,445.10	334,445.10	-	334,445.10	333,572.28	-	333,572.28
Other Purchased Property Services	212,395.00	-	212,395.00	14,524.00	-	226,919.00	226,919.00	-	226,919.00	226,603.30	-	226,603.30
Insurance	295,630.00	-	295,630.00	41,566.43	-	337,196.43	337,196.43	-	337,196.43	334,515.43	-	334,515.43
General Supplies	1,279,726.00	-	1,279,726.00	136,096.23	-	1,415,822.23	1,415,822.23	-	1,415,822.23	1,398,904.86	-	1,398,904.86
Energy (Electricity)	610,559.00	-	610,559.00	(214,017.65)	-	396,541.35	396,541.35	-	396,541.35	395,292.59	-	395,292.59
Energy (Natural Gas)	-	-	-	-	-	-	-	-	-	-	-	-
Total Custodial Services	6,480,472.00	-	6,480,472.00	120,146.17	-	120,146.17	6,600,618.17	-	6,600,618.17	6,550,698.44	-	6,550,698.44
Care and Upkeep of Grounds	125,880.00	-	125,880.00	18,697.13	-	144,577.13	144,577.13	-	144,577.13	144,577.13	-	144,577.13
Salaries	170,082.00	-	170,082.00	227,115.06	-	397,197.06	397,197.06	-	397,197.06	395,914.66	-	395,914.66
Cleaning, Repair, & Maintenance Services	-	-	-	-	-	-	-	-	-	-	-	-
Total Care and Upkeep of Grounds	295,962.00	-	295,962.00	245,812.19	-	245,812.19	541,774.19	-	541,774.19	540,491.79	-	540,491.79
Security:												
Salaries	532,761.75	-	532,761.75	1,188.00	-	1,188.00	1,188.00	-	1,188.00	1,188.00	-	1,188.00
General Supplies	17,090.29	-	17,090.29	-	-	-	-	-	-	-	-	-
Total Security	549,852.04	-	549,852.04	1,188.00	-	1,188.00	1,188.00	-	1,188.00	1,188.00	-	1,188.00
Total Operation and Maintenance of Plant Services	7,917,584.00	-	7,917,584.00	447,456.21	-	447,456.21	8,365,040.21	-	8,365,040.21	8,227,434.68	-	8,227,434.68

MILLVILLE BOARD OF EDUCATION
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General Fund
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	Original Budget			Budget Modifications / Transfers			Final Budget			Actual		
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home and School) Regular	105,097.00	-	105,097.00	9,396.00	-	9,396.00	114,493.00	-	114,493.00	114,492.20	-	114,492.20
Cleaning, Repair, and Maintenance Services	11,499.00	-	11,499.00	(7,399.00)	-	(7,399.00)	4,100.00	-	4,100.00	3,850.00	-	3,850.00
Contracted Services - (Between Home and School) Vendors	1,616,653.00	-	1,616,653.00	168,411.49	-	168,411.49	1,785,064.49	-	1,785,064.49	1,784,965.73	-	1,784,965.73
Contracted Services - (Other than Between Home and School) Vendors	115,650.00	-	115,650.00	6,177.20	-	6,177.20	121,827.20	-	121,827.20	117,735.20	-	117,735.20
Contracted Services (Special Education) Vendors	522,000.00	-	522,000.00	146,886.71	-	146,886.71	668,886.71	-	668,886.71	668,578.07	-	668,578.07
Contracted Services (Regular) - ESC's and CTSAs	84,351.00	-	84,351.00	(60,545.00)	-	(60,545.00)	23,806.00	-	23,806.00	23,805.13	-	23,805.13
Contracted Services (Special Education) - ESC's and CTSAs	1,242,224.00	-	1,242,224.00	(31,082.00)	-	(31,082.00)	1,211,142.00	-	1,211,142.00	1,208,765.56	-	1,208,765.56
Contracted Services - Aid in Lieu of Payments - Nonpublic Schools	202,459.00	-	202,459.00	(74,070.00)	-	(74,070.00)	128,389.00	-	128,389.00	126,729.16	-	126,729.16
Miscellaneous Purchased Services - Transportation	-	-	-	1,384.00	-	1,384.00	-	-	-	1,383.76	-	1,383.76
Transportation Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Total Student Transportation Services	3,899,933.00	-	3,899,933.00	159,159.40	-	159,159.40	4,059,092.40	-	4,059,092.40	4,050,304.81	-	4,050,304.81
Unallocated Benefits												
Social Security Contributions	1,180,000.00	-	1,180,000.00	59,463.49	-	59,463.49	1,239,463.49	-	1,239,463.49	1,098,711.12	-	1,098,711.12
Group Insurance	3,900.00	-	3,900.00	13.00	-	13.00	3,913.00	-	3,913.00	3,912.05	-	3,912.05
Other Retirement Contributions - PERS	1,597,000.00	-	1,597,000.00	8,458.92	-	8,458.92	1,605,458.92	-	1,605,458.92	1,605,458.92	-	1,605,458.92
Unemployment Compensation	110,875.00	-	110,875.00	(29,604.10)	-	(29,604.10)	81,270.90	-	81,270.90	59,789.09	-	59,789.09
Workmen's Compensation	794,781.00	-	794,781.00	81,894.35	-	81,894.35	876,675.35	-	876,675.35	876,675.35	-	876,675.35
Health Benefits	2,344,944.00	-	2,344,944.00	(815,793.57)	-	(815,793.57)	1,529,150.43	-	1,529,150.43	1,044,849.22	-	1,044,849.22
Tuition Reimbursement	272,454.00	-	272,454.00	11,705.00	-	11,705.00	284,159.00	-	284,159.00	132,550.25	-	132,550.25
Other Employee Benefits	969,447.00	-	969,447.00	25,033.50	-	25,033.50	994,480.50	-	994,480.50	892,061.91	-	892,061.91
Total Unallocated Benefits	7,273,401.00	-	7,273,401.00	(658,829.41)	-	(658,829.41)	6,614,571.59	-	6,614,571.59	5,714,007.91	-	5,714,007.91
Total Personal Services - Employee	7,273,401.00	-	7,273,401.00	(658,829.41)	-	(658,829.41)	6,614,571.59	-	6,614,571.59	5,714,007.91	-	5,714,007.91
Current Expense (Cont'd):												
On-Behalf TPAF Pension Contributions	-	-	-	-	-	-	-	-	-	8,344,920.00	-	8,344,920.00
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	2,871,274.28	-	2,871,274.28
Total On-behalf Contributions	-	-	-	-	-	-	-	-	-	11,216,194.28	-	11,216,194.28
Total Undistributed Expenditures	32,342,830.00	22,474,815.46	54,817,645.46	81,172.63	-	81,172.63	32,424,002.63	22,474,815.46	54,898,818.09	42,508,561.95	21,930,803.83	64,439,365.78
Total General Current Expense	35,972,747.00	52,689,922.26	88,662,669.26	213,866.15	-	213,866.15	36,186,613.15	52,689,922.26	88,876,535.41	45,848,853.54	51,262,749.12	97,111,602.66

MILLVILLE BOARD OF EDUCATION
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General Fund
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	Original Budget			Budget Modifications / Transfers			Final Budget			Actual		
	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13, 18	Blended Resource Fund 15	Total General Fund
Capital Outlay:												
Equipment												
Regular Programs - Instruction:												
Grades 1-5		33,516.49	33,516.49	-	-	-	-	33,516.49	33,516.49	-	33,516.99	33,516.99
Grades 6-8		6,544.00	6,544.00	-	-	-	-	6,544.00	6,544.00	-	6,544.00	6,544.00
Grades 9-12		6,287.00	6,287.00	10,348.00	-	10,348.00	10,348.00	6,287.00	16,635.00	10,347.53	6,287.00	16,634.53
School-Sponsored & Other Instr. Program												
Undistributed Expenditures:												
Instruction	51,220.00	2,698.00	53,918.00	6,750.00	-	6,750.00	6,750.00	2,698.00	60,668.00	6,728.00	2,698.00	9,426.00
School Administration	81,122.00	92,279.41	173,401.41	(53,267.89)	-	(53,267.89)	6,229.20	92,279.41	120,133.52	14,354.15	92,102.96	106,457.11
Central Services				6,229.20	-	6,229.20	6,229.20	-	6,229.20	6,053.55	-	6,053.55
Administration Information Technology	34,836.00	-	34,836.00	(10,348.00)	-	(10,348.00)	24,488.00	-	24,488.00	47,038.69	-	47,038.69
Required Maintenance for School Facility				47,038.69	-	47,038.69	47,038.69	-	47,038.69	-	-	47,038.69
Total Equipment	167,178.00	141,324.90	308,502.90	6,750.00	-	6,750.00	173,928.00	141,324.90	315,252.90	84,521.92	141,147.95	225,669.87
Facilities Acquisition and Construction Services												
Oth. Purch. Professional & Tech. Services	4,000.00	-	4,000.00	(2,212.08)	-	(2,212.08)	1,787.92	-	1,787.92	1,129,442.28	-	1,129,442.28
Construction Services	1,126,000.00	1,126,000.00	1,126,000.00	10,392.28	-	10,392.28	1,136,392.28	-	1,136,392.28	-	-	-
Total Facilities Acq. & Construction Services	1,130,000.00	-	1,130,000.00	8,180.20	-	8,180.20	1,138,180.20	-	1,138,180.20	1,129,442.28	-	1,129,442.28
Total Capital Outlay	1,297,178.00	141,324.90	1,438,502.90	14,930.20	-	14,930.20	1,312,108.20	141,324.90	1,453,433.10	1,213,964.20	141,147.95	1,355,112.15
Transfer of Funds to Charter Schools	2,769,955.00		2,769,955.00	(100,157.00)		(100,157.00)	2,669,798.00		2,669,798.00			2,669,798.00
Total Expenditures	40,039,880.00	52,831,247.16	92,871,127.16	128,639.35	-	128,639.35	40,168,519.35	52,831,247.16	92,999,766.51	49,732,615.74	51,403,897.07	101,136,512.81
Excess (Deficiency) of Revenues Over (Under) Expend.	48,098,251.00	(52,831,247.16)	(4,732,996.16)	(128,639.35)	-	(128,639.35)	47,969,611.65	(52,831,247.16)	(4,861,635.51)	50,096,619.79	(51,403,897.07)	(1,307,277.28)
Other Financing Sources (Uses):												
Operating Transfers In:												
Contrib. to School Based Budget-Spec. Revenue		1,124,904.00	1,124,904.00	-	-	-	-	1,124,904.00	1,124,904.00	-	1,124,904.00	1,124,904.00
Contrib. to School Based Budget - General Fund	(51,806,049.00)	51,806,049.00	(51,806,049.00)	-	-	-	(51,806,049.00)	51,806,049.00	(51,806,049.00)	(50,248,169.84)	-	50,248,169.84
Fund Transfers												
Total Other Financing Sources (Uses)	(51,806,049.00)	52,930,953.00	1,124,904.00	-	-	-	(51,806,049.00)	52,930,953.00	1,124,904.00	(50,248,169.84)	51,373,073.84	1,124,904.00
Excess (Deficiency) of Revenues & Other Finan. Sources Over (Under) Expend. & Other Finan. Uses	(3,707,796.00)	99,705.84	(3,608,090.16)	(128,639.35)	-	(128,639.35)	(3,836,437.35)	99,705.84	(3,736,731.51)	(151,550.05)	(30,823.23)	(182,373.28)
Fund Balances, July 1	8,139,603.83	33,330.16	8,172,933.99	-	-	-	8,139,603.83	33,330.16	8,172,933.99	8,139,603.83	33,330.16	8,172,933.99
Fund Balances, June 30	4,431,805.83	133,036.00	4,564,841.83	(128,639.35)	-	(128,639.35)	4,303,168.48	133,036.00	4,436,202.48	7,988,063.78	2,506.93	7,990,560.71

MILLVILLE BOARD OF EDUCATION
Required Supplementary Information
Special Revenue Fund
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
REVENUES					
State Sources	\$ 9,394,719.00	\$ (436,367.89)	\$ 8,958,351.11	\$ 8,382,139.52	\$ (576,211.59)
Federal Sources	2,791,247.00	1,651,858.15	4,443,105.15	4,195,600.05	(247,505.10)
Local Sources		75,636.69	75,636.69	32,240.17	(43,396.52)
Total - Revenues	12,185,966.00	1,291,126.95	13,477,092.95	12,609,979.74	(867,113.21)

EXPENDITURES

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
Instruction:					
Salaries of Teachers	4,618,546.59	(1,034,644.42)	3,583,902.17	3,508,086.30	75,815.87
Other Salaries for Instruction	1,260,049.00	403,760.81	1,663,809.81	1,623,666.47	40,143.34
Other Salaries	2,225.00	630.00	2,855.00	2,060.00	795.00
Purchased Professional and Technical Services		18,270.00	18,270.00	14,055.00	4,215.00
Purchased Professional - Educational Services	129,964.00	34,289.56	164,253.56	159,737.97	4,515.59
Other Purchased Services (400-500 series)	9,795.00	3,840.00	13,635.00	11,132.10	2,502.90
General Supplies	59,979.80	341,496.90	401,476.70	343,331.99	58,144.71
Other Objects	15,500.00	14,682.66	30,182.66	27,937.55	2,245.11
Total Instruction	6,096,059.39	(217,674.49)	5,878,384.90	5,690,007.38	188,377.52

Support Services:

Salaries of Supervisors of Instruction	244,557.00	261,267.55	505,824.55	452,981.29	52,843.26
Salaries of Other professional Staff	408,114.52	98,972.54	507,087.06	329,435.74	177,651.32
Salaries of Secretarial and Clerical Assistants	121,914.00	24,182.00	146,096.00	145,155.63	940.37
Other Salaries	369,026.00	118,508.19	487,534.19	425,439.81	62,094.38
Salaries - Family Liaison Preschool	43,966.00		43,966.00	43,966.00	-
Salaries - Master Teachers	150,807.00		150,807.00	150,807.00	-
Personal Services - Employee Benefits	2,216,242.48	420,762.17	2,637,004.65	2,403,049.83	233,954.82
Purchased Educational Services-Contracted Pre-K	469,095.00		469,095.00	461,191.63	7,903.37
Purchased Educational Services-Head Start	123,360.00		123,360.00	100,744.00	22,616.00
Other Purchased Professional Educational Services	40,066.00	259,141.69	299,207.69	273,803.23	25,404.46
Other Purchased Professional Services	5,257.00		5,257.00	40,362.51	(35,105.51)
Cleaning, Repair & Maintenance Services	89,000.00		89,000.00	87,755.29	1,244.71
Rentals	7,800.00		7,800.00	3,219.83	4,580.17
Purchased Technical Services		4,456.00	4,456.00	-	4,456.00
Other Purchased Services (400-500 series)		183,969.87	183,969.87	151,892.47	32,077.40
Contracted Services - Vendor	349,889.00		349,889.00	348,688.80	1,200.20

MILLVILLE BOARD OF EDUCATION
 Required Supplementary Information
 Special Revenue Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Transfers / Modifications	Final Budget	Actual	Variance Final to Actual
Support Services (Cont'd):					
Travel	2,264.00	13,537.85	15,801.85	9,814.20	5,987.65
Energy	242,488.00		242,488.00	217,925.97	24,562.03
Supplies and Materials	69,252.61	70,690.65	139,943.26	123,031.48	16,911.78
Other Objects	8,834.00	250.00	9,084.00	1,692.90	7,391.10
Miscellaneous Expenditures	800.00	24,215.86	25,015.86	21,841.00	3,174.86
Total Support Services	<u>4,962,732.61</u>	<u>1,479,954.37</u>	<u>6,442,686.98</u>	<u>5,792,798.61</u>	<u>649,888.37</u>
Facilities Acquisition and Construction Services:					
Construction Services	-	28,847.06	28,847.06	-	28,847.06
Instructional Equipment	-	0.01	0.01	-	0.01
Non-Instructional Equipment	2,270.00		2,270.00	2,269.75	0.25
Total Facilities Acquisition and Construction Services	<u>2,270.00</u>	<u>28,847.07</u>	<u>31,117.07</u>	<u>2,269.75</u>	<u>28,847.32</u>
Total Expenditures	<u>11,061,062.00</u>	<u>1,291,126.95</u>	<u>12,352,188.95</u>	<u>11,485,075.74</u>	<u>867,113.21</u>
Other Financing Sources (Uses):					
Contributions to School Based Budgets	(1,124,904.00)		(1,124,904.00)	(1,124,904.00)	-
Total Other Financing Sources (Uses)	<u>(1,124,904.00)</u>	<u>-</u>	<u>(1,124,904.00)</u>	<u>(1,124,904.00)</u>	<u>-</u>
Total Expenditures and Other Financing Sources (Uses)	<u>12,185,966.00</u>	<u>1,291,126.95</u>	<u>13,477,092.95</u>	<u>12,609,979.74</u>	<u>867,113.21</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Notes to the Required Supplementary Information

MILLVILLE BOARD OF EDUCATION
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.

	General Fund	Special Revenue Fund
Sources / Inflows of Resources:		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (C-series)	\$ 99,829,235.53	\$ 12,609,979.74
Differences between the state and local grant award amounts and the amounts realized as revenue on a budgetary basis:		
Unexpended Preschool Education Aid		(80,805.90)
The Final State Aid payment for the Year Ended June 30, 2016 that was delayed until July 2016 was recorded as budgetary revenue for the year ended June 30, 2016 but is not recognized under GAAP until the year ended June 30, 2017	6,647,900.50	912,224.50
The Final State Aid payment for the Year Ended June 30, 2017 that was delayed until July 2017 was recorded as budgetary revenue for the year ended June 30, 2017 but is not recognized under GAAP until the year ended June 30, 2018	(6,615,834.40)	(831,418.60)
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	99,861,301.63	12,609,979.74
Uses / Outflows of Resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule (C-series)	101,136,512.81	12,609,979.74
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.	-	
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	101,136,512.81	12,609,979.74

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Required Supplementary Information – Part III

CITY OF MILLVILLE SCHOOL DISTRICT
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employee Retirement System
Last Three Fiscal Years

	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.1754009514%	0.1842973579%	0.1823964468%	0.1761730568%
District's proportionate of the net pension liability (asset)	\$ 51,948,731	\$ 41,371,064	\$ 34,149,603	\$ 33,670,172
District's covered payroll	\$ 11,904,103	\$ 11,943,184	\$ 12,407,879	\$ 12,196,833
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	436.39%	346.40%	275.23%	276.06%
Plan fiduciary net position as a percentage of the total pension liability	40.14%	47.93%	52.08%	48.72%

Source: GASB 68 report on Public Employees' Retirement System; District Records

Note: This schedule is required by GASB 68 to show information for a 10 year period. However, information is only currently available for four years. Additional years will be presented as they become available.

**CITY OF MILLVILLE SCHOOL DISTRICT
 Schedule of District Contributions
 Public Employee Retirement System
 Last Three Fiscal Years**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 1,558,237	\$ 1,584,463	\$ 1,503,650	\$ 1,327,428
Contributions in relation to the contractually required contribution	1,558,237	1,584,463	1,503,650	1,327,428
Contribution deficiency (excess)	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
District's covered-employee payroll	11,904,103	11,943,184	12,407,879	12,196,833
Contributions as a percentage of covered-employee payroll	13.09%	13.27%	12.12%	10.88%

Source: GASB 68 report on Public Employees' Retirement System; District records

Note: This schedule is required by GASB 68 to show information for a 10 year period. However, information is only currently available for four years. Additional years will be presented as they become available.

CITY OF MILLVILLE SCHOOL DISTRICT
Schedule of the District's Proportionate Share of the Net Pension Liability
Teachers' Pension and Annuity Fund
Last Three Fiscal Years

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -
District's proportionate of the net pension liability (asset)	-	-	-	-
State's proportionate share of the net pension liability (asset) associated with the District	323,787,280	257,401,664	223,597,183	211,458,132
Total	<u><u>323,787,280</u></u>	<u><u>257,401,664</u></u>	<u><u>223,597,183</u></u>	<u><u>211,458,132</u></u>
District's covered payroll	47,625,377	40,853,545	40,739,995	40,156,833
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%	33.64%

Source: GASB 68 report on Public Employees' Retirement System; District records

Note: This schedule is required by GASB 68 to show information for a 10 year period. However, information is only currently available for four years. Additional years will be presented as they become available.

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Other Supplementary Information

**SCHOOL LEVEL SCHEDULES
GENERAL FUND**

The School Level Schedules are used to account for allocated revenues and expenditures on a school level basis.

**MILLVILLE BOARD OF EDUCATION
General Fund
Combining Balance Sheet - Budgetary Basis**

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 5,047,716.42	-	\$ 5,047,716.42
Interfund Accounts Receivable	245,555.65	5,563.44	251,119.09
Intergovernmental Accounts Receivable			-
Federal			-
State	7,226,945.71		7,226,945.71
Other Accounts Receivable	1,016,136.10		1,016,136.10
Deferred Expenditures	154,121.32	121,891.56	276,012.88
 Total Assets	<u>13,690,475.20</u>	<u>127,455.00</u>	<u>13,817,930.20</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	1,602,421.42	124,948.07	1,727,369.49
State Aid Note Payable	4,100,000.00		4,100,000.00
Unearned Revenue		-	-
 Total Liabilities	<u>5,702,421.42</u>	<u>124,948.07</u>	<u>5,827,369.49</u>
 Fund Balances:			
Restricted Fund Balance:			
Capital Reserve	520,101.00		520,101.00
Maintenance Reserve	2,309,494.44		2,309,494.44
Excess Surplus	282,711.12		282,711.12
Excess Surplus-Designated for Subsequent Year's Expenditures	10,860.06		10,860.06
Assigned Fund Balance:			
Designated for Subsequent Year's Expenditures	2,777,499.94		2,777,499.94
Encumbrances	126,714.93	2,506.93	129,221.86
Unassigned Fund Balance	1,960,672.29		1,960,672.29
 Total Fund Balances	<u>7,988,053.78</u>	<u>2,506.93</u>	<u>7,990,560.71</u>
 Total Liabilities and Fund Balances	<u>13,690,475.20</u>	<u>127,455.00</u>	<u>13,817,930.20</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - District Wide	Resource Amount (Final Budget)	District wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
Resources				
General Fund Contribution	\$ 51,772,718.84		50,214,839.68	\$ 1,557,879.16
General Fund Reserve for Encumbrances as of June 30, 2016	33,330.16		33,330.16	-
	<u>51,806,049.00</u>			
 Combined General Fund Contribution and State Resources	<u>51,806,049.00</u>	<u>97.87%</u>	<u>50,248,169.84</u>	<u>1,557,879.16</u>
Restricted Federal Resources:				
Title I, Part A	1,124,904.00	2.13%	1,124,904.00	-
Total Restricted Fed Resources - Title I	<u>1,124,904.00</u>	<u>2.13%</u>	<u>1,124,904.00</u>	<u>-</u>
 Total Restricted Federal Resources	<u>1,124,904.00</u>	<u>2.13%</u>	<u>1,124,904.00</u>	<u>-</u>
Totals	<u>52,930,953.00</u>	<u>100.00%</u>	<u>51,373,073.84</u>	<u>1,557,879.16</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Bacon Elementary	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 3,115,591.00		2,947,560.55	\$ 168,030.45
General Fund Reserve for Encumbrances as of June 30, 2016	66.00		66.00	-
	<u>3,115,657.00</u>			
 Combined General Fund Contribution and State Resources	<u>3,115,657.00</u>	<u>97.30%</u>	<u>2,947,560.55</u>	<u>168,096.45</u>
 Restricted Federal Resources:				
Title I, Part A	86,402.00	2.70%	86,402.00	-
Total Restricted Fed Resources - Title I	<u>86,402.00</u>	<u>2.70%</u>	<u>86,402.00</u>	<u>-</u>
 Total Restricted Federal Resources	<u>86,402.00</u>	<u>2.70%</u>	<u>86,402.00</u>	<u>-</u>
 Totals	<u>3,202,059.00</u>	<u>100.00%</u>	<u>3,033,962.55</u>	<u>168,096.45</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Holly Heights	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 5,105,258.91		4,579,804.93	\$ 525,453.98
General Fund Reserve for Encumbrances as of June 30, 2016	209.00		209.00	-
	<u>5,105,467.91</u>			
 Combined General Fund Contribution and State Resources	<u>5,105,467.91</u>	<u>98.03%</u>	<u>4,579,804.93</u>	<u>525,662.98</u>
 Restricted Federal Resources:				
Title I, Part A	102,755.00	1.97%	102,755.00	-
Total Restricted Fed Resources - Title I	<u>102,755.00</u>	<u>1.97%</u>	<u>102,755.00</u>	<u>-</u>
 Total Restricted Federal Resources	<u>102,755.00</u>	<u>1.97%</u>	<u>102,755.00</u>	<u>-</u>
 Totals	<u>5,208,222.91</u>	<u>100.00%</u>	<u>4,682,559.93</u>	<u>525,662.98</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Lakeside Middle	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 10,630,116.58		10,614,746.94	\$ 15,369.64
General Fund Reserve for Encumbrances as of June 30, 2016	484.42		484.42	-
	<u>10,630,601.00</u>			
Combined General Fund Contribution and State Resources	<u>10,630,601.00</u>	<u>97.52%</u>	<u>10,614,746.94</u>	<u>15,854.06</u>
Restricted Federal Resources:				
Title I, Part A	270,030.00	2.48%	270,030.00	-
Total Restricted Federal Resources	<u>270,030.00</u>	<u>2.48%</u>	<u>270,030.00</u>	<u>-</u>
Totals	<u>10,900,631.00</u>	<u>100.00%</u>	<u>10,884,776.94</u>	<u>15,854.06</u>

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017

School - Memorial High	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 6,485,990.27		6,371,396.38	\$ 114,593.89
General Fund Reserve for Encumbrances as of June 30, 2016	302.17		30217.00%	-
	<u>6,486,292.44</u>			
Combined General Fund Contribution and State Resources	<u>6,486,292.44</u>	<u>97.80%</u>	<u>6,371,396.38</u>	<u>114,896.06</u>
Restricted Federal Resources:				
Title I, Part A	146,121.00	2.20%	146,121.00	-
Total Restricted Fed Resources - Title I	<u>146,121.00</u>	<u>2.20%</u>	<u>14612100.00%</u>	<u>-</u>
Total Restricted Federal Resources	<u>146,121.00</u>	<u>2.20%</u>	<u>14612100.00%</u>	<u>-</u>
Totals	<u>6,632,413.44</u>	<u>100.00%</u>	<u>6,517,517.38</u>	<u>114,896.06</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Millville Senior High	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 10,735,724.42		10,338,519.12	\$ 397,205.30
General Fund Reserve for Encumbrances as of June 30, 2016	31,724.23		3172423.00%	-
	<u>10,767,448.65</u>			
Combined General Fund Contribution and State Resources	<u>10,767,448.65</u>	<u>98.28%</u>	<u>10,338,519.12</u>	<u>428,929.53</u>
Restricted Federal Resources:				
Title I, Part A	188,868.00	1.72%	188,868.00	-
Total Restricted Fed Resources - Title I	<u>188,868.00</u>	<u>1.72%</u>	<u>188,868.00</u>	<u>-</u>
Total Restricted Federal Resources	<u>188,868.00</u>	<u>1.72%</u>	<u>188,868.00</u>	<u>-</u>
Totals	<u>10,956,316.65</u>	<u>100.00%</u>	<u>10,527,387.12</u>	<u>428,929.53</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Mount Pleasant	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 2,656,950.83		2,604,717.57	\$ 52,233.26
General Fund Reserve for Encumbrances as of June 30, 2016	182.17		18217.00%	-
	<u>2,657,133.00</u>			
Combined General Fund Contribution and State Resources	<u>2,657,133.00</u>	<u>98.85%</u>	<u>2,604,717.57</u>	<u>52,415.43</u>
Restricted Federal Resources:				
Title I, Part A	30,889.00	1.15%	30,889.00	-
Total Restricted Fed Resources - Title I	<u>30,889.00</u>	<u>1.15%</u>	<u>30,889.00</u>	<u>-</u>
Total Restricted Federal Resources	<u>30,889.00</u>	<u>1.15%</u>	<u>30,889.00</u>	<u>-</u>
Totals	<u>2,688,022.00</u>	<u>100.00%</u>	<u>2,635,606.57</u>	<u>52,415.43</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - R.D. Wood	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 2,677,857.00		2,520,925.59	\$ 156,931.41
General Fund Reserve for Encumbrances as of June 30, 2016	-			-
	<u>2,677,857.00</u>			
 Combined General Fund Contribution and State Resources	<u>2,677,857.00</u>	<u>97.76%</u>	<u>2,520,925.59</u>	<u>156,931.41</u>
 Restricted Federal Resources:				
Title I, Part A	61,368.00	2.24%	61,368.00	-
Total Restricted Fed Resources - Title I	<u>61,368.00</u>	<u>2.24%</u>	<u>61,368.00</u>	<u>-</u>
 Total Restricted Federal Resources	<u>61,368.00</u>	<u>2.24%</u>	<u>61,368.00</u>	<u>-</u>
 Totals	<u>2,739,225.00</u>	<u>100.00%</u>	<u>2,582,293.59</u>	<u>156,931.41</u>

**MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017**

School - Rieck Avenue	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 4,819,269.83		4,799,266.16 \$	20,003.67
General Fund Reserve for Encumbrances as of June 30, 2016	272.17		27217.00%	-
	<u>4,819,542.00</u>			
 Combined General Fund Contribution and State Resources	<u>4,819,542.00</u>	<u>98.27%</u>	<u>4,799,266.16</u>	<u>20,275.84</u>
Restricted Federal Resources:				
Title I, Part A	84,788.00	1.73%	84,788.00	-
Total Restricted Fed Resources - Title I	<u>84,788.00</u>	<u>1.73%</u>	<u>84,788.00</u>	<u>-</u>
 Total Restricted Federal Resources	<u>84,788.00</u>	<u>1.73%</u>	<u>84,788.00</u>	<u>-</u>
Totals	<u>4,904,330.00</u>	<u>100.00%</u>	<u>4,884,054.16</u>	<u>20,275.84</u>

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
For the Fiscal Year Ended June 30, 2017

School - Silver Run	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus / Carryover
<u>Resources</u>				
General Fund Contribution	\$ 5,545,960.00		5,471,022.89 \$	74,937.11
General Fund Reserve for Encumbrances as of June 30, 2016	90.00		9000.00%	-
	<u>5,546,050.00</u>			
Combined General Fund Contribution and State Resources	<u>5,546,050.00</u>	<u>97.30%</u>	<u>5,471,022.89</u>	<u>75,027.11</u>
Restricted Federal Resources:				
Title I, Part A	153,683.00	2.70%	153,683.00	-
Total Restricted Fed Resources - Title I	<u>153,683.00</u>	<u>2.70%</u>	<u>153,683.00</u>	<u>-</u>
Total Restricted Federal Resources	<u>153,683.00</u>	<u>2.70%</u>	<u>153,683.00</u>	<u>-</u>
Totals	<u>5,699,733.00</u>	<u>100.00%</u>	<u>5,624,705.89</u>	<u>75,027.11</u>

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

School - District Wide EXPENDITURES	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	1,230,865.50	-	1,230,865.50	1,152,393.06	78,472.44
Grades 1-5 - Salaries of Teachers	6,938,351.13	-	6,938,351.13	6,685,808.50	252,542.63
Grades 6-8 - Salaries of Teachers	4,370,792.63	-	4,370,792.63	4,370,632.80	159.83
Grades 9-12 - Salaries of Teachers	6,525,567.55	-	6,525,567.55	6,510,418.25	15,149.30
Regular Programs - Undistributed Instruction	-	-	-	-	-
Other Salaries for Instruction	752,426.75	-	752,426.75	656,119.96	96,306.79
Purchased Professional - Educational Services	2,686.00	-	2,686.00	800.00	1,886.00
Purchased Technical Services	4,873.00	-	4,873.00	-	4,873.00
Other Purchased Services (400-500 Series)	130,217.27	-	130,217.27	81,161.44	49,055.83
General Supplies	1,009,558.64	-	1,009,558.64	866,896.69	142,661.95
Textbooks	229,598.98	-	229,598.98	191,697.79	37,901.19
Other Objects	21,955.00	-	21,955.00	18,498.15	3,456.85
Total Regular Programs - Instruction	21,216,892.45	-	21,216,892.45	20,534,426.64	682,465.81
Special Education Instruction - Cognitive - Mild					
Salaries of Teachers	146,167.00	-	146,167.00	146,116.20	50.80
Other Salaries for Instruction	29,034.00	-	29,034.00	29,033.70	0.30
General Supplies	1,000.00	-	1,000.00	422.56	577.44
Total Special Education Instruction - Cognitive - Mild	176,201.00	-	176,201.00	175,572.46	628.54
Special Education Instruction - Learning and / or Language Disabilities					
Salaries of Teachers	443,483.55	-	443,483.55	443,483.55	-
Other Salaries for Instruction	186,935.84	-	186,935.84	186,920.45	15.39
General Supplies	11,744.00	-	11,744.00	11,451.61	292.39
Total Special Education Instruction - Learning and / or Language Disabilities	641,163.39	-	641,163.39	641,855.61	307.78
Special Education Instruction - Behavioral Disabilities					
Salaries of Teachers	342,914.00	-	342,914.00	306,645.97	36,268.03
Other Salaries for Instruction	210,421.95	-	210,421.95	147,789.98	62,631.97
General Supplies	2,600.00	-	2,600.00	1,523.89	1,076.11
Total Special Education Instruction - Behavioral Disabilities	555,935.95	-	555,935.95	455,959.84	99,976.11
Special Education Instruction - Multiple Disabilities					
Salaries of Teachers	291,647.00	-	291,647.00	291,647.00	-
Other Salaries for Instruction	130,170.00	-	130,170.00	129,571.96	598.04
General Supplies	2,650.00	-	2,650.00	2,039.49	610.51
Other Objects	325.00	-	325.00	162.50	162.50
Total Special Education Instruction - Multiple Disabilities	424,792.00	-	424,792.00	423,420.95	1,371.05
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	2,984,119.84	-	2,984,119.84	2,966,963.51	17,156.33
Other Salaries for Instruction	113,173.45	-	113,173.45	111,043.89	2,129.56
General Supplies	18,154.00	-	18,154.00	13,672.76	4,481.24
Total Special Education Instruction - Resource Room / Resource Center	3,115,447.29	-	3,115,447.29	3,091,680.16	23,767.13

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - District Wide					
Special Education Instruction - Autism					
Salaries of Teachers	161,905.27	-	161,905.27	157,154.80	4,750.47
Other Salaries for Instruction	316,439.50	-	316,439.50	312,275.50	4,164.00
General Supplies	3,500.00	-	3,500.00	3,012.67	487.33
Total Special Education Instruction - Autism	481,844.77	-	481,844.77	472,442.97	9,401.80
Total Special Education - Instruction	5,396,384.40	-	5,396,384.40	5,260,931.99	135,452.41
Basic Skills / Remedial - Instruction					
Salaries of Teachers	2,076,768.69	-	2,076,768.69	2,064,235.29	12,533.40
General Supplies	3,510.00	-	3,510.00	2,652.63	857.37
Total Basic Skills / Remedial - Instruction	2,080,278.69	-	2,080,278.69	2,066,887.92	13,390.77
Bilingual Education - Instruction					
Salaries of Teachers	359,847.09	-	359,847.09	359,751.70	95.39
Other Salaries for Instruction	31,737.00	-	31,737.00	31,737.00	-
General Supplies	8,614.00	-	8,614.00	8,076.89	537.11
Total Bilingual Education - Instruction	400,198.09	-	400,198.09	399,565.59	632.50
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	209,004.50	-	209,004.50	192,775.40	16,229.10
Purchased Services (300-500 Series)	120,010.69	-	120,010.69	102,851.69	17,159.00
Supplies and Materials	3,207.00	-	3,207.00	3,207.00	-
Other Objects	88.00	-	88.00	-	88.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	332,310.19	-	332,310.19	298,834.09	33,476.10
School - Sponsored Athletics - Instruction					
Salaries	412,302.50	-	412,302.50	404,678.11	7,624.39
Purchased Services (300-500 Series)	309,303.00	-	309,303.00	302,112.25	7,190.75
Supplies and Materials	44,619.48	-	44,619.48	42,724.70	1,894.78
Other Objects	22,818.00	-	22,818.00	21,784.00	1,034.00
Total School - Sponsored Athletics - Instruction	789,042.98	-	789,042.98	771,299.06	17,743.92
Undistributed Expenditures - Attendance and Social Work					
Salaries	539,847.96	-	539,847.96	461,462.00	78,385.96
Salaries of Drop-Out Prevention Officer/Coordinator	231,331.52	-	231,331.52	230,799.64	531.88
Other Purchased Services (400-500 Series)	2,662.35	-	2,662.35	1,773.20	889.15
Supplies and Materials	4,192.00	-	4,192.00	3,732.07	459.93
Total Undistributed Expenditures - Attendance and Social Work	778,033.83	-	778,033.83	697,766.91	80,266.92
Undistributed Expenditures - Health Services					
Salaries	845,950.53	-	845,950.53	845,820.52	130.01
Salaries of Social Services Coordinators	80,234.00	-	80,234.00	80,233.50	0.50
Other Purchased Services (400-500 Series)	6,133.20	-	6,133.20	5,472.50	660.70
Supplies and Materials	22,286.00	-	22,286.00	10,812.18	11,473.82
Total Undistributed Expenditures - Health Services	954,603.73	-	954,603.73	942,338.70	12,265.03

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - District Wide					
Undistributed Expenditures - Guidance	1,756,974.00	-	1,756,974.00	1,737,983.90	18,990.10
Salaries of Other Professional Staff	192,532.00	-	192,532.00	191,122.00	1,410.00
Salaries of Secretarial and Clerical Assistants	7,130.00	-	7,130.00	-	249.00
Other Salaries	249.00	-	249.00	-	873.61
Purchased Professional - Educational Services	1,345.00	-	1,345.00	471.39	5,158.86
Other Purchased Professional and Technical Services	5,632.00	-	5,632.00	473.14	1,845.42
Other Purchased Services (400-500 Series)	7,139.28	-	7,139.28	5,293.86	375.00
Supplies and Materials	375.00	-	375.00	-	28,901.99
Other Objects					
Total Undistributed Expenditures - Guidance	1,971,376.28	-	1,971,376.28	1,942,474.29	28,901.99
Undistributed Expenditures - Other Support Services Students - Special	650,269.00	-	650,269.00	644,966.50	5,302.50
Salaries of Other Professional Staff	603.00	-	603.00	-	603.00
Purchased Professional - Educational Services	4,171.00	-	4,171.00	3,008.70	1,162.30
Miscellaneous Purchased Services (400-500 Series other than Resident Costs)	3,093.00	-	3,093.00	348.22	2,744.78
Supplies and Materials					
Total Undistributed Expenditures - Other Support Services Students - Special	658,136.00	-	658,136.00	648,323.42	9,812.58
Undistributed Expenditures - Educational Media Services / School Library	533,643.25	-	533,643.25	486,612.94	47,030.31
Salaries	312,853.30	-	312,853.30	298,658.08	14,195.22
Salaries of Technology Coordinators	2,805.00	-	2,805.00	2,805.00	-
Purchased Professional and Technical Services	6,085.00	-	6,085.00	1,476.63	4,608.37
Other Purchased Services (400-500 Series)	52,537.00	-	52,537.00	51,547.95	989.05
Supplies and Materials					
Total Undistributed Expenditures - Educational Media Services / School Library	907,923.55	-	907,923.55	841,100.60	66,822.95
Undistributed Expenditures - Instructional Staff Training Services	1,391.00	-	1,391.00	1,391.00	-
Other Salaries	800.00	-	800.00	-	800.00
Other Purchased Professional and Technical Services	8,382.00	-	8,382.00	6,698.29	1,683.71
Other Purchased Services (400-500 Series)	1,000.00	-	1,000.00	-	1,000.00
Supplies and Materials					
Total Undistributed Expenditures - Instructional Staff Training Services	11,573.00	-	11,573.00	8,089.29	3,483.71
Undistributed Expenditures - Support Services - School Administration	2,034,368.00	-	2,034,368.00	2,003,941.27	30,426.73
Salaries of Principals / Assistant Principals	425,798.16	-	425,798.16	420,523.82	5,274.34
Salaries of Other Professional Staff	947,861.04	-	947,861.04	941,327.63	6,533.41
Salaries of Secretarial and Clerical Assistants	671.67	-	671.67	671.67	-
Purchased Professional and Technical Services	225,069.18	-	225,069.18	189,072.32	35,996.86
Other Purchased Services (400-500 Series)	57,239.33	-	57,239.33	43,144.77	14,094.56
Supplies and Materials	21,746.08	-	21,746.08	6,915.00	14,831.08
Other Objects					
Total Undistributed Expenditures - Support Services - School Administration	3,712,753.46	-	3,712,753.46	3,605,596.48	107,156.98
Undistributed Expenditures - Security	532,761.75	-	532,761.75	521,584.19	11,177.56
Salaries	17,090.29	-	17,090.29	13,459.84	3,630.45
General Supplies					
Total Undistributed Expenditures - Security	549,852.04	-	549,852.04	535,044.03	14,808.01
Total Undistributed Expenditures	9,544,251.89	-	9,544,251.89	9,220,733.72	323,518.17

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - District Wide					
Unallocated Benefits - Employee Benefits	12,930,563.57	-	12,930,563.57	12,710,070.11	220,493.46
Health Benefits	12,930,563.57	-	12,930,563.57	12,710,070.11	220,493.46
Total Unallocated Benefits - Employee Benefits	12,930,563.57	-	12,930,563.57	12,710,070.11	220,493.46
Total Personal Services - Employee Benefits	52,689,922.26	-	52,689,922.26	51,262,749.12	1,427,173.14
Total General Current Expense					
Capital Outlay:					
Equipment					
Grades 1-5	33,516.49	-	33,516.49	33,515.99	0.50
Grades 6-8	6,544.00	-	6,544.00	6,544.00	-
Grades 9-12	6,287.00	-	6,287.00	6,287.00	-
Undistributed Expenditures - Instruction	2,698.00	-	2,698.00	2,698.00	-
Undistributed Expenditures - School Administration	92,279.41	-	92,279.41	92,102.96	176.45
Total Equipment	141,324.90	-	141,324.90	141,147.95	176.95
Total Capital Outlay	141,324.90	-	141,324.90	141,147.95	176.95
Total District wide School Based Expenditures	52,831,247.16	-	52,831,247.16	51,403,897.07	1,427,350.09
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	1,124,904.00	-	1,124,904.00	1,124,904.00	-
Operating Transfers In - General Fund	51,806,049.00	-	51,806,049.00	50,248,169.84	(1,557,879.16)
Total Other Financing Sources	52,930,953.00	-	52,930,953.00	51,373,073.84	(1,557,879.16)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	99,705.84	-	99,705.84	(30,823.23)	(130,529.07)
Fund Balances, July 1	33,330.16	-	33,330.16	33,330.16	-
Fund Balances, June 30	133,036.00	-	133,036.00	2,506.93	(130,529.07)

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Bacon Elementary					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction	231,324.00		231,324.00	231,324.00	-
Kindergarten - Salaries of Teachers	951,870.50		951,870.50	873,326.19	78,544.31
Grades 1-5 - Salaries of Teachers					
Regular Programs - Undistributed Instruction	136,830.00		136,830.00	118,446.02	18,383.98
Other Salaries for Instruction	9,595.00		9,595.00	2,942.00	6,653.00
Other Purchased Services (400-500 Series)	84,673.00		84,673.00	65,765.08	18,907.92
General Supplies	13,586.50		13,586.50		13,586.50
Textbooks	4,015.00		4,015.00	3,020.20	994.80
Other Objects					
Total Regular Programs - Instruction	1,431,894.00	-	1,431,894.00	1,294,823.49	137,070.51
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	157,766.00		157,766.00	157,766.00	-
General Supplies	755.00		755.00	572.09	182.91
Total Special Education Instruction - Resource Room / Resource Center	158,521.00	-	158,521.00	158,338.09	182.91
Total Special Education - Instruction	158,521.00	-	158,521.00	158,338.09	182.91
Basic Skills / Remedial - Instruction					
Salaries of Teachers	316,632.00		316,632.00	316,632.00	-
General Supplies	400.00		400.00	400.00	-
Total Basic Skills / Remedial - Instruction	317,032.00	-	317,032.00	317,032.00	-
School - Sponsored Curricular / Extra Activities - Instruction					
Salaries					
Purchased Services (300-500 Series)	11,863.00		11,863.00	8,942.00	2,921.00
Total School - Sponsored Curricular / Extra Activities - Instruction	11,863.00	-	11,863.00	8,942.00	2,921.00
School - Sponsored Athletics - Instruction					
Salaries	4,588.50		4,588.50	4,588.11	0.39
Total School - Sponsored Athletics - Instruction	4,588.50	-	4,588.50	4,588.11	0.39
Undistributed Expenditures - Health Services					
Salaries	71,030.22		71,030.22	71,030.22	-
Other Purchased Services (400-500 Series)	340.00		340.00	340.00	-
Supplies and Materials	2,800.00		2,800.00	1,404.08	1,395.92
Total Undistributed Expenditures - Health Services	74,170.22	-	74,170.22	72,774.30	1,395.92
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	71,971.00		71,971.00	71,971.00	-
Supplies and Materials	402.28		402.28	402.28	-
Total Undistributed Expenditures - Guidance	72,373.28	-	72,373.28	72,373.28	-

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Bacon Elementary					
Undistributed Expenditures - Other Support Services Students - Special Salaries of Other Professional Staff	56,573.00	-	56,573.00	51,273.00	5,300.00
Total Undistributed Expenditures - Other Support Services Students - Special	56,573.00	-	56,573.00	51,273.00	5,300.00
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	26,287.00		26,287.00	21,536.11	4,750.89
Salaries of Technology Coordinators	23,829.00		23,829.00	21,992.17	1,836.83
Supplies and Materials	2,005.00		2,005.00	1,854.07	150.93
Total Undistributed Expenditures - Educational Media Services / School Library	52,121.00	-	52,121.00	45,382.35	6,738.65
Undistributed Expenditures - Instructional Staff Training Services					
Other Purchased Services (400-500 Series)	500.00		500.00	500.00	-
Total Undistributed Expenditures - Instructional Staff Training Services	500.00	-	500.00	500.00	-
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	99,569.00		99,569.00	99,569.00	-
Salaries of Secretarial and Clerical Assistants	68,056.00		68,056.00	68,056.00	-
Purchased Professional and Technical Services	671.67		671.67	671.67	-
Other Purchased Services (400-500 Series)	11,684.00		11,684.00	6,567.63	5,116.37
Supplies and Materials	2,602.33		2,602.33	2,277.27	325.06
Other Objects	945.00		945.00	264.00	681.00
Total Undistributed Expenditures - Support Services - School Administration	183,528.00	-	183,528.00	177,405.57	6,122.43
Undistributed Expenditures - Security					
Salaries	21,988.00		21,988.00	21,988.00	-
General Supplies	500.00		500.00	86.35	413.65
Total Undistributed Expenditures - Security	22,488.00	-	22,488.00	22,074.35	413.65
Total Undistributed Expenditures	461,753.50	-	461,753.50	441,782.85	19,970.65
Unallocated Benefits - Employee Benefits					
Health Benefits	816,473.00		816,473.00	808,456.01	8,016.99
Total Unallocated Benefits - Employee Benefits	816,473.00	-	816,473.00	808,456.01	8,016.99
Total Personal Services - Employee Benefits	816,473.00	-	816,473.00	808,456.01	8,016.99
Total General Current Expense	3,202,125.00	-	3,202,125.00	3,033,962.55	168,162.45
Total District wide School Based Expenditures	3,202,125.00	-	3,202,125.00	3,033,962.55	168,162.45
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	86,402.00		86,402.00	86,402.00	-
Operating Transfers in - General Fund	3,115,657.00		3,115,657.00	2,947,770.26	(167,886.74)
Total Other Financing Sources	3,202,059.00	-	3,202,059.00	3,034,172.26	(167,886.74)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	(66.00)	-	(66.00)	209.71	(275.71)
Fund Balances, July 1	66.00		66.00	66.00	-
Fund Balances, June 30	-	-	-	275.71	(275.71)

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Memorial High					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction	2,541,799.51	-	2,541,799.51	2,540,571.86	1,227.65
Grades 9-12 - Salaries of Teachers	1,886.00		1,886.00	8,955.59	1,886.00
Regular Programs - Undistributed Instruction	21,323.99		21,323.99	69,328.23	12,368.40
Purchased Professional - Educational Services	82,345.00		82,345.00	33,406.01	13,016.77
Other Purchased Services (400-500 Series)	38,311.48		38,311.48	3,695.00	4,905.47
General Supplies	3,695.00		3,695.00	-	-
Textbooks					
Other Objects					
Total Regular Programs - Instruction	2,689,360.98	-	2,689,360.98	2,655,956.69	33,404.29
Special Education Instruction - Cognitive - Mild					
Salaries of Teachers	94,444.00		94,444.00	94,443.20	0.80
General Supplies	600.00		600.00	195.79	404.21
Total Special Education Instruction - Cognitive - Mild	95,044.00	-	95,044.00	94,638.99	405.01
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	575,179.00		575,179.00	574,993.64	185.36
Other Salaries for Instruction	79,977.00		79,977.00	77,847.50	2,129.50
General Supplies	2,600.00		2,600.00	2,543.08	56.92
Total Special Education Instruction - Resource Room / Resource Center	657,756.00	-	657,756.00	655,384.22	2,371.78
Total Special Education - Instruction	752,800.00	-	752,800.00	750,023.21	2,776.79
Basic Skills / Remedial - Instruction					
Salaries of Teachers	65,558.00		65,558.00	65,558.00	-
Total Basic Skills / Remedial - Instruction	65,558.00	-	65,558.00	65,558.00	-
Bilingual Education - Instruction					
Salaries of Teachers	26,475.01		26,475.01	26,475.00	0.01
General Supplies	206.00		206.00	-	206.00
Total Bilingual Education - Instruction	26,681.01	-	26,681.01	26,475.00	206.01
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	29,801.00		29,801.00	20,953.00	8,848.00
Purchased Services (300-500 Series)	7,589.00		7,589.00	4,378.00	3,211.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	37,390.00	-	37,390.00	25,331.00	12,059.00

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Memorial High					
Undistributed Expenditures - Attendance and Social Work					
Salaries	49,218.00		49,218.00	49,218.00	-
Salaries of Drop-Out Prevention Officer/Coordinator	168,528.00		168,528.00	168,527.44	0.56
Salaries of Family Support Teams					-
Salaries of Family Liaisons/Comm. Parent Inv. Spe					-
Purchased Professional and Technical Services					-
Other Purchased Services (400-500 Series)	889.35		889.35	78.20	811.15
Supplies and Materials	735.00		735.00	708.29	26.71
Other Objects					-
Total Undistributed Expenditures - Attendance and Social Work	219,370.35	-	219,370.35	218,531.93	838.42
Undistributed Expenditures - Health Services					
Salaries	102,018.00		102,018.00	102,017.40	0.60
Salaries of Social Services Coordinators	40,117.00		40,117.00	40,116.65	0.35
Purchased Professional and Technical Services					-
Other Purchased Services (400-500 Series)	635.00		635.00	550.00	85.00
Supplies and Materials	3,500.00		3,500.00	3,342.12	157.88
Other Objects					-
Total Undistributed Expenditures - Health Services	146,270.00	-	146,270.00	146,026.17	243.83
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	199,289.00		199,289.00	185,958.00	13,331.00
Salaries of Secretarial and Clerical Assistants	50,968.00		50,968.00	50,968.00	-
Other Salaries	7,130.00		7,130.00	7,130.00	-
Purchased Professional - Educational Services	249.00		249.00	249.00	-
Other Purchased Professional and Technical Services	1,246.00		1,246.00	471.39	774.61
Total Undistributed Expenditures - Guidance	258,882.00	-	258,882.00	244,527.39	14,354.61
Undistributed Expenditures - Other Support Services Students - Special					
Salaries of Other Professional Staff	149,965.00		149,965.00	149,963.54	1.46
Purchased Professional - Educational Services	603.00		603.00	603.00	-
Total Undistributed Expenditures - Other Support Services Students - Special	150,568.00	-	150,568.00	149,963.54	604.46
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	45,499.00		45,499.00	40,742.24	4,756.76
Salaries of Technology Coordinators	36,955.10		36,955.10	31,417.38	5,537.72
Other Purchased Services (400-500 Series)	445.00		445.00	444.54	0.46
Supplies and Materials	10,549.00		10,549.00	10,533.73	15.27
Total Undistributed Expenditures - Educational Media Services / School Library	93,448.10	-	93,448.10	83,137.89	10,310.21
Undistributed Expenditures - Instructional Staff Training Services					
Other Purchased Services (400-500 Series)	2,200.00		2,200.00	1,525.00	675.00
Total Undistributed Expenditures - Instructional Staff Training Services	2,200.00	-	2,200.00	1,525.00	675.00

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Memorial High					
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	184,153.00		184,153.00	184,153.00	-
Salaries of Other Professional Staff	141,530.00		141,530.00	136,256.33	5,273.67
Salaries of Secretarial and Clerical Assistants	71,981.00		71,981.00	67,581.59	4,399.41
Other Salaries					
Purchased Professional and Technical Services	30,691.17		30,691.17	25,367.08	5,324.09
Other Purchased Services (400-500 Series)	3,312.00		3,312.00	3,259.51	52.49
Supplies and Materials	4,909.00		4,909.00	735.00	4,174.00
Other Objects					
Total Undistributed Expenditures - Support Services - School Administration	436,576.17	-	436,576.17	417,352.51	19,223.66
Undistributed Expenditures - Security					
Salaries	110,219.00		110,219.00	105,436.61	4,782.39
General Supplies	3,598.00		3,598.00	2,594.79	1,003.21
Total Undistributed Expenditures - Security	113,817.00	-	113,817.00	108,031.40	5,785.60
Total Undistributed Expenditures	1,421,131.62	-	1,421,131.62	1,369,095.83	52,035.79
Unallocated Benefits - Employee Benefits					
Health Benefits	1,633,919.00		1,633,919.00	1,619,419.82	14,499.18
Total Unallocated Benefits - Employee Benefits	1,633,919.00	-	1,633,919.00	1,619,419.82	14,499.18
Total Personal Services - Employee Benefits	1,633,919.00	-	1,633,919.00	1,619,419.82	14,499.18
Total General Current Expense	6,626,840.61	-	6,626,840.61	6,511,859.55	114,981.06
Capital Outlay:					
Equipment	5,875.00		5,875.00	5,875.00	-
Undistributed Expenditures - School Administration	5,875.00		5,875.00	5,875.00	-
Total Equipment	5,875.00	-	5,875.00	5,875.00	-
Total Capital Outlay	5,875.00	-	5,875.00	5,875.00	-
Total District wide School Based Expenditures	6,632,715.61	-	6,632,715.61	6,517,734.55	114,981.06
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	146,121.00		146,121.00	146,121.00	-
Operating Transfers in - General Fund	6,486,292.44		6,486,292.44	6,371,396.38	(114,896.06)
Total Other Financing Sources	6,632,413.44	-	6,632,413.44	6,517,517.38	(114,896.06)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	(302.17)	-	(302.17)	(217.17)	(85.00)
Fund Balances, July 1	302.17		302.17	302.17	-
Fund Balances, June 30	0.00	-	0.00	85.00	(85.00)

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Millville Senior High					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction					
Grades 9-12 - Salaries of Teachers	3,983,768.04		3,983,768.04	3,969,846.39	13,921.65
Regular Programs - Undistributed Instruction	3,408.00		3,408.00	-	3,408.00
Purchased Technical Services	40,310.16		40,310.16	32,577.71	7,732.45
Other Purchased Services (400-500 Series)	226,481.92		226,481.92	190,019.43	36,462.49
General Supplies	24,041.00		24,041.00	11,717.28	12,323.72
Textbooks	5,270.00		5,270.00	4,750.00	520.00
Other Objects					
Total Regular Programs - Instruction	4,283,279.12	-	4,283,279.12	4,208,910.81	74,368.31
Special Education Instruction - Behavioral Disabilities					
Salaries of Teachers	88,815.00		88,815.00	77,418.97	11,396.03
Total Special Education Instruction - Behavioral Disabilities	88,815.00	-	88,815.00	77,418.97	11,396.03
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	726,776.65		726,776.65	726,776.65	-
Other Salaries for Instruction	19,827.00		19,827.00	19,827.00	-
General Supplies	7,550.00		7,550.00	5,106.79	2,443.21
Total Special Education Instruction - Resource Room / Resource Center	754,153.65	-	754,153.65	751,710.44	2,443.21
Total Special Education - Instruction	842,968.65	-	842,968.65	829,129.41	13,839.24
Basic Skills / Remedial - Instruction					
Salaries of Teachers	274,315.50		274,315.50	274,315.50	-
Total Basic Skills / Remedial - Instruction	274,315.50	-	274,315.50	274,315.50	-
Bilingual Education - Instruction					
Salaries of Teachers	26,076.00		26,076.00	26,075.20	0.80
General Supplies	600.00		600.00	574.57	25.43
Total Bilingual Education - Instruction	26,676.00	-	26,676.00	26,649.77	26.23
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	100,237.00		100,237.00	96,625.90	3,611.10
Purchased Services (300-500 Series)	78,091.19		78,091.19	70,201.19	7,890.00
Supplies and Materials	3,207.00		3,207.00	3,207.00	-
Other Objects	88.00		88.00		88.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	181,623.19	-	181,623.19	170,034.09	11,589.10

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Millville Senior High					
School - Sponsored Athletics - Instruction					
Salaries	350,112.00		350,112.00	350,112.00	-
Purchased Services (300-500 Series)	304,614.00		304,614.00	297,526.25	7,087.75
Supplies and Materials	44,619.48		44,619.48	42,724.70	1,894.78
Other Objects	22,818.00		22,818.00	21,784.00	1,034.00
Total School - Sponsored Athletics - Instruction	722,163.48	-	722,163.48	712,146.95	10,016.53
Undistributed Expenditures - Attendance and Social Work					
Salaries	87,193.96		87,193.96	87,116.00	77.96
Salaries of Drop-Out Prevention Officer/Coordinator	62,370.00		62,370.00	62,272.20	97.80
Other Purchased Services (400-500 Series)	1,773.00		1,773.00	1,695.00	78.00
Supplies and Materials	3,457.00		3,457.00	3,023.78	433.22
Total Undistributed Expenditures - Attendance and Social Work	154,793.96	-	154,793.96	154,106.98	686.98
Undistributed Expenditures - Health Services					
Salaries	104,814.00		104,814.00	104,813.37	0.63
Salaries of Social Services Coordinators	40,117.00		40,117.00	40,116.85	0.15
Other Purchased Services (400-500 Series)	400.00		400.00	385.00	15.00
Supplies and Materials	3,865.00		3,865.00	1,162.71	2,702.29
Total Undistributed Expenditures - Health Services	149,196.00	-	149,196.00	146,477.93	2,718.07
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	391,210.00		391,210.00	391,210.00	-
Salaries of Secretarial and Clerical Assistants	48,228.00		48,228.00	46,818.00	1,410.00
Other Purchased Professional and Technical Services	99.00		99.00	99.00	99.00
Other Purchased Services (400-500 Series)	5,032.00		5,032.00	473.14	4,558.86
Supplies and Materials	2,769.00		2,769.00	2,300.23	468.77
Total Undistributed Expenditures - Guidance	447,338.00	-	447,338.00	440,801.37	6,536.63
Undistributed Expenditures - Other Support Services Students - Special					
Salaries of Other Professional Staff	81,667.00		81,667.00	81,666.92	0.08
Miscellaneous Purchased Services (400-500 Series other than Resident Costs)	3,800.00		3,800.00	2,638.27	1,161.73
Total Undistributed Expenditures - Other Support Services Students - Special	85,467.00	-	85,467.00	84,305.19	1,161.81
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	89,770.00		89,770.00	57,798.40	31,971.60
Salaries of Technology Coordinators	52,725.00		52,725.00	47,126.07	5,598.93
Purchased Professional and Technical Services					
Other Purchased Services (400-500 Series)	2,176.00		2,176.00	431.26	1,744.74
Supplies and Materials	14,771.00		14,771.00	14,564.97	206.03
Other Objects					
Total Undistributed Expenditures - Educational Media Services / School Library	159,442.00	-	159,442.00	119,920.70	39,521.30

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Millville Senior High	800.00	-	800.00	-	800.00
Undistributed Expenditures - Instructional Staff Training Services	800.00	-	800.00	-	800.00
Other Purchased Professional and Technical Services					
Total Undistributed Expenditures - Instructional Staff Training Services					
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	431,226.00		431,226.00	405,774.00	25,452.00
Salaries of Other Professional Staff	216,140.00		216,140.00	216,139.33	0.67
Salaries of Secretarial and Clerical Assistants	179,817.04		179,817.04	179,817.04	-
Other Purchased Services (400-500 Series)	79,041.16		79,041.16	64,525.37	14,515.79
Supplies and Materials	19,346.00		19,346.00	12,800.45	6,545.55
Other Objects	5,402.00		5,402.00	2,668.00	2,734.00
Total Undistributed Expenditures - Support Services - School Administration	930,972.20	-	930,972.20	881,724.19	49,248.01
Undistributed Expenditures - Security					
Salaries	183,929.00		183,929.00	178,392.45	5,536.55
General Supplies	6,497.29		6,497.29	6,497.29	-
Total Undistributed Expenditures - Security	190,426.29	-	190,426.29	184,889.74	5,536.55
Total Undistributed Expenditures	2,118,435.45	-	2,118,435.45	2,012,226.10	106,209.35
Unallocated Benefits - Employee Benefits					
Health Benefits	2,381,728.49		2,381,728.49	2,299,913.95	81,814.54
Total Unallocated Benefits - Employee Benefits	2,381,728.49	-	2,381,728.49	2,299,913.95	81,814.54
Total Personal Services - Employee Benefits	2,381,728.49	-	2,381,728.49	2,299,913.95	81,814.54
Total General Current Expense	10,831,189.88	-	10,831,189.88	10,533,326.58	297,863.30
Capital Outlay:					
Equipment	6,287.00		6,287.00	6,287.00	-
Grades 9-12	2,698.00		2,698.00	2,698.00	-
Undistributed Expenditures - Instruction	14,830.00		14,830.00	14,653.55	176.45
Undistributed Expenditures - School Administration	23,815.00	-	23,815.00	23,638.55	176.45
Total Equipment	23,815.00	-	23,815.00	23,638.55	176.45
Total Capital Outlay	23,815.00	-	23,815.00	23,638.55	176.45
Total District wide School Based Expenditures	10,855,004.88	-	10,855,004.88	10,556,965.13	298,039.75

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Millville Senior High					
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	188,868.00		188,868.00	188,868.00	-
Operating Transfers in - General Fund	10,767,448.65		10,767,448.65	10,338,519.12	(428,929.53)
Total Other Financing Sources	<u>10,956,316.65</u>	<u>-</u>	<u>10,956,316.65</u>	<u>10,527,387.12</u>	<u>(428,929.53)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	101,311.77	-	101,311.77	(29,578.01)	130,889.78
Fund Balances, July 1	31,724.23		31,724.23	31,724.23	-
Fund Balances, June 30	<u>133,036.00</u>	<u>-</u>	<u>133,036.00</u>	<u>2,146.22</u>	<u>130,889.78</u>

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Mount Pleasant					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction	121,057.50		121,057.50	121,048.75	8.75
Kindergarten - Salaries of Teachers	817,192.25		817,192.25	817,192.25	-
Grades 1-5 - Salaries of Teachers					
Regular Programs - Undistributed Instruction	77,674.75		77,674.75	76,495.50	1,179.25
Other Salaries for Instruction	6,900.00		6,900.00	3,765.28	3,134.72
Other Purchased Services (400-500 Series)	79,739.00		79,739.00	70,569.57	9,169.43
General Supplies	16,315.00		16,315.00	16,314.18	0.82
Textbooks					
Other Objects	2,720.00		2,720.00	2,127.75	592.25
Total Regular Programs - Instruction	1,121,598.50	-	1,121,598.50	1,107,513.28	14,085.22
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	68,643.97		68,643.97	51,673.00	16,970.97
General Supplies	955.00		955.00	657.62	297.38
Total Special Education Instruction - Resource Room / Resource Center	69,598.97	-	69,598.97	52,330.62	17,268.35
Total Special Education - Instruction	69,598.97	-	69,598.97	52,330.62	17,268.35
Basic Skills / Remedial - Instruction					
Salaries of Teachers	184,253.00		184,253.00	180,332.60	3,920.40
General Supplies	400.00		400.00	257.99	142.01
Total Basic Skills / Remedial - Instruction	184,653.00	-	184,653.00	180,590.59	4,062.41
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	6,393.00		6,393.00	6,019.00	374.00
Purchased Services (300-500 Series)	5,400.00		5,400.00	3,445.00	1,955.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	11,793.00	-	11,793.00	9,464.00	2,329.00
School - Sponsored Athletics - Instruction					
Salaries	1,800.00		1,800.00		1,800.00
Total School - Sponsored Athletics - Instruction	1,800.00	-	1,800.00	-	1,800.00
Undistributed Expenditures - Attendance and Social Work					
Salaries	78,433.00		78,433.00	78,433.00	-
Total Undistributed Expenditures - Attendance and Social Work	78,433.00	-	78,433.00	78,433.00	-
Undistributed Expenditures - Health Services					
Salaries	78,633.00		78,633.00	78,505.22	127.78
Other Purchased Services (400-500 Series)	180.00		180.00	180.00	-
Supplies and Materials	2,800.00		2,800.00	1,612.42	1,187.58
Total Undistributed Expenditures - Health Services	81,613.00	-	81,613.00	80,297.64	1,315.36
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	96,334.00		96,334.00	96,334.00	-

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Mount Pleasant					
Other Purchased Services (400-500 Series)	200.00		200.00	200.00	200.00
Supplies and Materials	700.00		700.00	700.00	700.00
Other Objects	375.00		375.00	375.00	375.00
Total Undistributed Expenditures - Guidance	<u>97,609.00</u>	<u>-</u>	<u>97,609.00</u>	<u>96,334.00</u>	<u>1,275.00</u>
Undistributed Expenditures - Other Support Services Students - Special Salaries of Other Professional Staff	80,633.00		80,633.00	80,633.00	-
Supplies and Materials	400.00		400.00	348.22	51.78
Total Undistributed Expenditures - Other Support Services Students - Special	<u>81,033.00</u>	<u>-</u>	<u>81,033.00</u>	<u>80,981.22</u>	<u>51.78</u>
Undistributed Expenditures - Educational Media Services / School Library	75,133.00		75,133.00	75,133.00	-
Salaries	19,374.00		19,374.00	18,152.26	1,221.74
Salaries of Technology Coordinators	2,805.00		2,805.00	2,805.00	-
Purchased Professional and Technical Services	4,500.00		4,500.00	4,422.02	77.98
Supplies and Materials					
Total Undistributed Expenditures - Educational Media Services / School Library	<u>101,812.00</u>	<u>-</u>	<u>101,812.00</u>	<u>100,512.28</u>	<u>1,299.72</u>
Undistributed Expenditures - Instructional Staff Training Services	1,057.00		1,057.00	1,048.29	8.71
Other Purchased Services (400-500 Series)					
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,057.00</u>	<u>-</u>	<u>1,057.00</u>	<u>1,048.29</u>	<u>8.71</u>
Undistributed Expenditures - Support Services - School Administration	138,548.00		138,548.00	138,548.00	-
Salaries of Principals / Assistant Principals	82,026.00		82,026.00	82,026.00	-
Salaries of Secretarial and Clerical Assistants	5,357.17		5,357.17	2,147.78	3,209.39
Other Purchased Services (400-500 Series)	2,200.00		2,200.00	2,121.14	78.86
Supplies and Materials	1,600.00		1,600.00	890.50	709.50
Other Objects					
Total Undistributed Expenditures - Support Services - School Administration	<u>229,731.17</u>	<u>-</u>	<u>229,731.17</u>	<u>225,733.42</u>	<u>3,997.75</u>
Undistributed Expenditures - Security	1,500.00		1,500.00	1,401.00	99.00
General Supplies					
Total Undistributed Expenditures - Security	<u>1,500.00</u>	<u>-</u>	<u>1,500.00</u>	<u>1,401.00</u>	<u>99.00</u>
Total Undistributed Expenditures	<u>672,788.17</u>	<u>-</u>	<u>672,788.17</u>	<u>664,740.85</u>	<u>8,047.32</u>
Unallocated Benefits - Employee Benefits	622,994.85		622,994.85	618,171.72	4,823.13
Health Benefits					
Total Unallocated Benefits - Employee Benefits	<u>622,994.85</u>	<u>-</u>	<u>622,994.85</u>	<u>618,171.72</u>	<u>4,823.13</u>
Total Personal Services - Employee Benefits	622,994.85		622,994.85	618,171.72	4,823.13
Total Personal Services - Employee Benefits	<u>622,994.85</u>	<u>-</u>	<u>622,994.85</u>	<u>618,171.72</u>	<u>4,823.13</u>
Total General Current Expense	<u>2,685,226.49</u>	<u>-</u>	<u>2,685,226.49</u>	<u>2,632,811.06</u>	<u>52,415.43</u>
Capital Outlay:					
Equipment	2,977.68		2,977.68	2,977.68	-
Undistributed Expenditures - School Administration					

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Mount Pleasant	2,977.68	-	2,977.68	2,977.68	-
Total Equipment	2,977.68	-	2,977.68	2,977.68	-
Total Capital Outlay	2,977.68	-	2,977.68	2,977.68	-
Total District wide School Based Expenditures	2,688,204.17	-	2,688,204.17	2,635,788.74	52,415.43
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	30,889.00		30,889.00	30,889.00	-
Operating Transfers in - General Fund	2,657,133.00		2,657,133.00	2,604,717.57	(52,415.43)
Total Other Financing Sources	2,688,022.00	-	2,688,022.00	2,635,606.57	(52,415.43)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	(182.17)	-	(182.17)	(182.17)	-
Fund Balances, July 1	182.17		182.17	182.17	-
Fund Balances, June 30	(0.00)	-	(0.00)	(0.00)	-

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - R.D. Wood					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	131,827.00		131,827.00	131,009.25	817.75
Grades 1-5 - Salaries of Teachers	786,633.37		786,633.37	740,161.27	46,472.10
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	98,101.00		98,101.00	94,233.00	3,868.00
Other Purchased Services (400-500 Series)	6,900.00		6,900.00	3,497.91	3,402.09
General Supplies	84,700.00		84,700.00	67,175.33	17,524.67
Textbooks	23,300.00		23,300.00	16,656.80	6,643.20
Other Objects	1,800.00		1,800.00	480.00	1,320.00
Total Regular Programs - Instruction	1,133,261.37	-	1,133,261.37	1,053,213.56	80,047.81
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	148,351.00		148,351.00	148,351.00	-
General Supplies	920.00		920.00	920.00	-
Total Special Education Instruction - Resource Room / Resource Center	149,271.00	-	149,271.00	149,271.00	-
Total Special Education - Instruction	149,271.00	-	149,271.00	149,271.00	-
Basic Skills / Remedial - Instruction					
Salaries of Teachers	288,532.00		288,532.00	288,532.00	-
General Supplies	400.00		400.00	255.93	144.07
Total Basic Skills / Remedial - Instruction	288,932.00	-	288,932.00	288,787.93	144.07
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	8,367.00		8,367.00	8,367.00	-
Purchased Services (300-500 Series)	4,674.00		4,674.00	3,675.00	999.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	13,041.00	-	13,041.00	12,042.00	999.00
School - Sponsored Athletics - Instruction					
Salaries	1,800.00		1,800.00		1,800.00
Total School - Sponsored Athletics - Instruction	1,800.00	-	1,800.00	-	1,800.00
Undistributed Expenditures - Health Services					
Salaries	76,805.21		76,805.21	76,805.21	-
Other Purchased Services (400-500 Series)	505.20		505.20	505.20	-
Supplies and Materials	2,382.00		2,382.00	103.88	2,278.12
Total Undistributed Expenditures - Health Services	79,692.41	-	79,692.41	77,414.29	2,278.12

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - R.D. Wood					
Undistributed Expenditures - Guidance	95,174.00		95,174.00	89,565.90	5,608.10
Salaries of Other Professional Staff	400.00		400.00	344.57	55.43
Supplies and Materials					
Total Undistributed Expenditures - Guidance	95,574.00	-	95,574.00	89,910.47	5,663.53
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	26,287.00		26,287.00	21,535.94	4,751.06
Salaries of Technology Coordinators	18,850.43		18,850.43	18,850.43	-
Supplies and Materials	3,500.00		3,500.00	3,471.37	28.63
Total Undistributed Expenditures - Educational Media Services / School Library	48,637.43	-	48,637.43	43,857.74	4,779.69
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	127,373.00		127,373.00	127,373.00	-
Salaries of Secretarial and Clerical Assistants	58,976.00		58,976.00	58,006.00	970.00
Other Purchased Services (400-500 Series)	10,546.79		10,546.79	6,168.47	4,378.32
Supplies and Materials	10,077.00		10,077.00	5,420.77	4,656.23
Other Objects	1,480.00		1,480.00	235.00	1,245.00
Total Undistributed Expenditures - Support Services - School Administration	208,452.79	-	208,452.79	197,203.24	11,249.55
Undistributed Expenditures - Security					
Salaries	32,747.00		32,747.00	32,747.00	-
General Supplies	260.00		260.00	260.00	-
Total Undistributed Expenditures - Security	33,007.00	-	33,007.00	33,007.00	-
Total Undistributed Expenditures	465,363.63	-	465,363.63	441,392.74	23,970.89
Unallocated Benefits - Employee Benefits					
Health Benefits	687,556.00		687,556.00	637,586.36	49,969.64
Total Unallocated Benefits - Employee Benefits	687,556.00	-	687,556.00	637,586.36	49,969.64
Total Personal Services - Employee Benefits	687,556.00	-	687,556.00	637,586.36	49,969.64
Total General Current Expense	2,739,225.00	-	2,739,225.00	2,582,293.59	156,931.41
Total District wide School Based Expenditures	2,739,225.00	-	2,739,225.00	2,582,293.59	156,931.41
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	61,368.00		61,368.00	61,368.00	-
Operating Transfers in - General Fund	2,677,857.00		2,677,857.00	2,520,925.59	(156,931.41)
Total Other Financing Sources	2,739,225.00	-	2,739,225.00	2,582,293.59	(156,931.41)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	-	-	-	-	-
Fund Balances, July 1					
Fund Balances, June 30					

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Rieck Avenue					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	231,230.00		231,230.00	231,230.00	-
Grades 1-5 - Salaries of Teachers	1,269,359.60		1,269,359.60	1,268,604.03	755.57
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	116,599.50		116,599.50	114,807.50	1,792.00
Other Purchased Services (400-500 Series)	5,010.00		5,010.00	4,938.95	71.05
General Supplies	92,432.49		92,432.49	82,630.32	9,802.17
Textbooks	28,186.00		28,186.00	28,185.66	0.34
Other Objects	160.00		160.00	160.00	-
Total Regular Programs - Instruction	1,742,977.59	-	1,742,977.59	1,730,556.46	12,421.13
Special Education Instruction - Learning and / or Language Disabilities					
Salaries of Teachers	273,720.00		273,720.00	273,720.00	-
Other Salaries for Instruction	93,626.00		93,626.00	93,626.00	-
General Supplies	11,144.00		11,144.00	11,128.21	15.79
Total Special Education Instruction - Learning and / or Language Disabilities	378,490.00	-	378,490.00	378,474.21	15.79
Special Education Instruction - Multiple Disabilities					
Salaries of Teachers	58,008.00		58,008.00	58,008.00	-
Other Salaries for Instruction	48,754.00		48,754.00	48,754.00	-
General Supplies	900.00		900.00	616.51	283.49
Total Special Education Instruction - Multiple Disabilities	107,662.00	-	107,662.00	107,378.51	283.49
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	78,733.00		78,733.00	78,733.00	-
General Supplies	900.00		900.00	494.55	405.45
Total Special Education Instruction - Resource Room / Resource Center	79,633.00	-	79,633.00	79,227.55	405.45
Total Special Education - Instruction	565,785.00	-	565,785.00	565,080.27	704.73
Basic Skills / Remedial - Instruction					
Salaries of Teachers	278,047.00		278,047.00	278,047.00	-
General Supplies	1,210.00		1,210.00	1,108.33	101.67
Total Basic Skills / Remedial - Instruction	279,257.00	-	279,257.00	279,155.33	101.67
Bilingual Education - Instruction					
Salaries of Teachers	184,364.00		184,364.00	184,364.00	-
Other Salaries for Instruction	31,737.00		31,737.00	31,737.00	-
General Supplies	4,515.00		4,515.00	4,209.92	305.08
Total Bilingual Education - Instruction	220,616.00	-	220,616.00	220,310.92	305.08
School - Sponsored Cocurricular / Extra Activities - Instruction Salaries					
Salaries	10,290.00		10,290.00	10,120.00	170.00
Total School - Sponsored Cocurricular / Extra Activities - Instruction	10,290.00	-	10,290.00	10,120.00	170.00

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Rieck Avenue					
School - Sponsored Athletics - Instruction Salaries	7,128.00		7,128.00	7,128.00	-
Total School - Sponsored Athletics - Instruction Undistributed Expenditures - Attendance and Social Work Salaries	7,128.00	-	7,128.00	7,128.00	-
111,011.00	111,011.00		111,011.00	111,011.00	-
Total Undistributed Expenditures - Attendance and Social Work	111,011.00	-	111,011.00	111,011.00	-
Undistributed Expenditures - Health Services Salaries	78,005.22		78,005.22	78,005.22	-
Other Purchased Services (400-500 Series) Supplies and Materials	400.00		400.00	340.00	60.00
	601.00		601.00	600.34	0.66
Total Undistributed Expenditures - Health Services	79,006.22	-	79,006.22	78,945.56	60.66
Undistributed Expenditures - Guidance Salaries of Other Professional Staff	97,234.00		97,234.00	97,234.00	-
Supplies and Materials	500.00		500.00	498.90	1.10
Total Undistributed Expenditures - Guidance	97,734.00	-	97,734.00	97,732.90	1.10
Undistributed Expenditures - Other Support Services Students - Special Salaries of Other Professional Staff	67,558.00		67,558.00	67,558.00	-
Miscellaneous Purchased Services (400-500 Series other than Resident Costs)	371.00		371.00	370.43	0.57
Total Undistributed Expenditures - Other Support Services Students - Special	67,929.00	-	67,929.00	67,928.43	0.57
Undistributed Expenditures - Educational Media Services / School Library Salaries	53,573.00		53,573.00	53,573.00	-
Salaries of Technology Coordinators	36,304.53		36,304.53	36,304.53	-
Supplies and Materials	4,500.00		4,500.00	4,480.82	19.18
Total Undistributed Expenditures - Educational Media Services / School Library	94,377.53	-	94,377.53	94,358.35	19.18
Undistributed Expenditures - Instructional Staff Training Services Other Purchased Services (400-500 Series) Supplies and Materials	500.00		500.00	500.00	500.00
	500.00		500.00	500.00	500.00
Total Undistributed Expenditures - Instructional Staff Training Services	1,000.00	-	1,000.00	-	1,000.00
Undistributed Expenditures - Support Services - School Administration Salaries of Principals / Assistant Principals	226,685.00		226,685.00	226,685.00	-
Salaries of Secretarial and Clerical Assistants	88,450.00		88,450.00	87,286.00	1,164.00
Other Purchased Services (400-500 Series) Supplies and Materials	10,946.67		10,946.67	9,933.48	1,013.19
	1,710.00		1,710.00	1,709.29	0.71
Other Objects	1,113.88		1,113.88	529.00	584.88
Total Undistributed Expenditures - Support Services - School Administration	328,905.55	-	328,905.55	326,142.77	2,762.78
Undistributed Expenditures - Security Salaries	4,776.00		4,776.00	4,477.50	298.50

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Rieck Avenue General Supplies	835.00	-	835.00	819.10	15.90
Total Undistributed Expenditures - Security	5,611.00	-	5,611.00	5,296.60	314.40
Total Undistributed Expenditures	785,574.30	-	785,574.30	781,415.61	4,158.69
Unallocated Benefits - Employee Benefits Health Benefits	1,260,267.03	-	1,260,267.03	1,257,852.49	2,414.54
Total Unallocated Benefits - Employee Benefits	1,260,267.03	-	1,260,267.03	1,257,852.49	2,414.54
Total Personal Services - Employee Benefits	1,260,267.03	-	1,260,267.03	1,257,852.49	2,414.54
Total General Current Expense	4,871,894.92	-	4,871,894.92	4,851,619.08	20,275.84
Capital Outlay: Equipment	32,707.25	-	32,707.25	32,707.25	-
Undistributed Expenditures - School Administration	32,707.25	-	32,707.25	32,707.25	-
Total Equipment	32,707.25	-	32,707.25	32,707.25	-
Total Capital Outlay	32,707.25	-	32,707.25	32,707.25	-
Total District wide School Based Expenditures	4,904,602.17	-	4,904,602.17	4,884,326.33	20,275.84
OTHER FINANCING SOURCES					
Operating Transfers:					
Operating Transfers In - Special Revenue Fund	84,788.00	-	84,788.00	84,788.00	-
Operating Transfers in - General Fund	4,819,542.00	-	4,819,542.00	4,799,266.16	(20,275.84)
Total Other Financing Sources	4,904,330.00	-	4,904,330.00	4,884,054.16	(20,275.84)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	(272.17)	-	(272.17)	(272.17)	-
Fund Balances, July 1	272.17	-	272.17	272.17	-
Fund Balances, June 30	0.00	-	0.00	0.00	-

MILLVILLE BOARD OF EDUCATION
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Silver Run					
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction					
Kindergarten - Salaries of Teachers	232,895.00		232,895.00	232,895.00	-
Grades 1-5 - Salaries of Teachers	1,516,411.41		1,516,411.41	1,498,661.04	17,750.37
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	151,816.50		151,816.50	140,962.18	10,854.32
Other Purchased Services (400-500 Series)	9,396.00		9,396.00	3,774.34	5,621.66
General Supplies	119,174.00		119,174.00	102,421.93	16,752.07
Textbooks	53,372.00		53,372.00	52,931.44	440.56
Total Regular Programs - Instruction	2,083,064.91	-	2,083,064.91	2,031,645.93	51,418.98
Special Education Instruction - Behavioral Disabilities					
Salaries of Teachers	100,746.00		100,746.00	100,746.00	-
Other Salaries for Instruction	83,303.10		83,303.10	83,303.10	-
General Supplies					-
Textbooks					-
Total Special Education Instruction - Behavioral Disabilities	184,049.10	-	184,049.10	184,049.10	-
Special Education Instruction - Multiple Disabilities					
Salaries of Teachers	78,273.00		78,273.00	78,273.00	-
Other Salaries for Instruction	29,902.00		29,902.00	29,303.96	598.04
General Supplies	850.00		850.00	783.29	66.71
Total Special Education Instruction - Multiple Disabilities	109,025.00	-	109,025.00	108,360.25	664.75
Special Education Instruction - Resource Room / Resource Center					
Salaries of Teachers	260,212.00		260,212.00	260,212.00	-
General Supplies	974.00		974.00	778.63	195.37
Total Special Education Instruction - Resource Room / Resource Center	261,186.00	-	261,186.00	260,990.63	195.37
Special Education Instruction - Autism					
Salaries of Teachers	108,132.27		108,132.27	103,381.80	4,750.47
Other Salaries for Instruction	226,731.50		226,731.50	222,567.50	4,164.00
General Supplies	2,000.00		2,000.00	1,692.25	307.75
Total Special Education Instruction - Autism	336,863.77	-	336,863.77	327,641.55	9,222.22
Total Special Education - Instruction	891,123.87	-	891,123.87	881,041.53	10,082.34
Basic Skills / Remedial - Instruction					
Salaries of Teachers	325,094.19		325,094.19	325,094.19	-
General Supplies	600.00		600.00	547.33	52.67
Total Basic Skills / Remedial - Instruction	325,694.19	-	325,694.19	325,641.52	52.67
School - Sponsored Cocurricular / Extra Activities - Instruction					
Salaries	8,588.00		8,588.00	8,298.00	290.00
Purchased Services (300-500 Series)	6,898.00		6,898.00	6,755.00	143.00

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
School - Silver Run					
Total School - Sponsored Co-curricular / Extra Activities - Instruction	15,486.00	-	15,486.00	15,053.00	433.00
School - Sponsored Athletics - Instruction					
Salaries	4,000.00		4,000.00		4,000.00
Total School - Sponsored Athletics - Instruction	4,000.00	-	4,000.00	-	4,000.00
Undistributed Expenditures - Attendance and Social Work					
Salaries	79,833.00		79,833.00	79,833.00	-
Total Undistributed Expenditures - Attendance and Social Work	79,833.00	-	79,833.00	79,833.00	-
Undistributed Expenditures - Health Services					
Salaries	78,506.66		78,506.66	78,506.66	-
Other Purchased Services (400-500 Series)	593.00		593.00	593.00	-
Supplies and Materials	2,838.00		2,838.00	1,456.82	1,381.18
Total Undistributed Expenditures - Health Services	81,937.66	-	81,937.66	80,556.48	1,381.18
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	185,869.00		185,869.00	185,869.00	-
Supplies and Materials	392.00		392.00	279.24	112.76
Total Undistributed Expenditures - Guidance	186,261.00	-	186,261.00	186,148.24	112.76
Undistributed Expenditures - Other Support Services Students - Special					
Salaries of Other Professional Staff	52,373.00		52,373.00	52,373.00	-
Total Undistributed Expenditures - Other Support Services Students - Special	52,373.00	-	52,373.00	52,373.00	-
Undistributed Expenditures - Educational Media Services / School Library					
Salaries	52,773.00		52,773.00	51,973.00	800.00
Salaries of Technology Coordinators	34,559.20		34,559.20	34,559.20	-
Supplies and Materials	4,500.00		4,500.00	4,348.26	151.74
Total Undistributed Expenditures - Educational Media Services / School Library	91,832.20	-	91,832.20	90,880.46	951.74
Undistributed Expenditures - Instructional Staff Training Services					
Other Salaries	1,391.00		1,391.00	1,391.00	-
Total Undistributed Expenditures - Instructional Staff Training Services	1,391.00	-	1,391.00	1,391.00	-
Undistributed Expenditures - Support Services - School Administration					
Salaries of Principals / Assistant Principals	199,190.00		199,190.00	197,439.00	1,751.00
Salaries of Secretarial and Clerical Assistants	123,494.00		123,494.00	123,494.00	-
Other Purchased Services (400-500 Series)	9,076.09		9,076.09	8,887.95	188.14
Supplies and Materials	4,121.00		4,121.00	2,992.06	1,128.94
Other Objects	1,200.00		1,200.00	148.50	1,051.50
Total Undistributed Expenditures - Support Services - School Administration	337,081.09	-	337,081.09	332,961.51	4,119.58
Undistributed Expenditures - Security					
Salaries	21,998.00		21,998.00	21,438.30	559.70

MILLVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 For the Fiscal Year Ended June 30, 2017

School - Silver Run	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Total Undistributed Expenditures - Security	21,998.00	-	21,998.00	21,438.30	559.70
Total Undistributed Expenditures	852,706.95	-	852,706.95	845,581.99	7,124.96
Unallocated Benefits - Employee Benefits Health Benefits	1,519,943.08		1,519,943.08	1,518,028.42	1,914.66
Total Unallocated Benefits - Employee Benefits	1,519,943.08	-	1,519,943.08	1,518,028.42	1,914.66
Total Personal Services - Employee Benefits	1,519,943.08	-	1,519,943.08	1,518,028.42	1,914.66
Total General Current Expense	5,692,019.00	-	5,692,019.00	5,616,992.39	75,026.61
Capital Outlay: Equipment Grades 1-5	7,804.00		7,804.00	7,803.50	0.50
Total Equipment	7,804.00	-	7,804.00	7,803.50	0.50
Total Capital Outlay	7,804.00	-	7,804.00	7,803.50	0.50
Total District wide School Based Expenditures	5,699,823.00	-	5,699,823.00	5,624,795.89	75,027.11
OTHER FINANCING SOURCES Operating Transfers:					
Operating Transfers In - Special Revenue Fund	153,683.00		153,683.00	153,683.00	-
Operating Transfers in - General Fund	5,546,050.00		5,546,050.00	5,471,022.89	(75,027.11)
Total Other Financing Sources	5,699,733.00	-	5,699,733.00	5,624,705.89	(75,027.11)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures	(90.00)	-	(90.00)	(90.00)	-
Fund Balances, July 1	90.00		90.00	90.00	-
Fund Balances, June 30	-	-	-	-	-

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SPECIAL REVENUE FUND DETAIL STATEMENTS

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

MILLVILLE BOARD OF EDUCATION
Special Revenue Fund
Combining Schedule of Revenues and Expenditures - Budgetary Basis
For the Fiscal Year Ended June 30, 2017

	Title I, Part A	Title I, S/A Part A	IDEA Part B Basic	IDEA Preschool	Title II, Part A	Title III	Carl D. Perkins Vocational and Technical Education	21st Century	Fresh Fruits and Vegetables
REVENUES									
Federal Sources	\$ 1,701,613.46	\$ 12,900.00	\$ 1,472,428.25	\$ 30,202.45	\$ 210,560.90	\$ 15,006.24	\$ 67,870.90	\$ 577,984.28	\$ 19,856.19
State Sources									
Local Sources									
Total Revenues	1,701,613.46	12,900.00	1,472,428.25	30,202.45	210,560.90	15,006.24	67,870.90	577,984.28	19,856.19
EXPENDITURES									
Instruction:									
Salaries of Teachers	215,652.00		519,033.31	23,659.55	157,819.00	-		112,062.55	
Other Salaries for Instruction			314,730.77					56,931.10	
Other Salaries			630.00						
Purchased Professional and Technical Services							1,850.00	12,205.00	
Purchased Professional - Educational Services	7,383.50		20,415.75			1,915.20		1,820.00	
Other Purchased Services (400-500 series)							58,396.32	22,745.92	
General Supplies	177,568.34	12,900.00	2,991.94			11,538.71		11,233.00	
Other Objects									
Total Instruction	400,603.84	12,900.00	857,801.77	23,659.55	157,819.00	13,453.91	60,246.32	216,997.57	-
Support Services:									
Salaries of Supervisors of Instruction			179,563.00				5,062.37	10,922.19	
Salaries of Other Professional Staff	2,550.00		11,100.50					30,435.26	
Salaries of Secretarial and Clerical Assistants			23,368.58				1,674.00	99,324.39	
Other Salaries	3,831.13								
Salaries - Family Liaison Preschool									
Salaries - Master Teachers									
Personal Services - Employee Benefits	98,358.22		230,144.72	6,542.90	42,585.37		408.21	22,118.61	
Purchased Educational Services-Contracted Pre-K									
Purchased Educational Services-Head Start									
Purchased Professional - Educational Services	46,470.55		170,449.68		7,000.00			41,240.72	
Other Purchased Professional Services	240.00							40,122.51	
Cleaning, Repair & Maintenance Services									
Rentals									
Other Purchased Services (400-500 series)							480.00	102,069.33	
Contracted Services - Vendor									
Travel					2,756.53	1,552.33		3,540.86	
Energy									
Supplies and Materials	24,655.72							5,775.84	19,856.19
Other Objects					400.00			5,437.00	
Miscellaneous Expenditures									
Total Support Services	176,105.62	-	614,626.48	6,542.90	52,741.90	1,552.33	7,624.58	360,986.71	19,856.19
Facilities Acquisition and Construction Services:									
Non-Instructional Equipment									
Total Facilities Acquisition and Construction Services	-	-	-	-	-	-	-	-	-
Total Expenditures	576,709.46	12,900.00	1,472,428.25	30,202.45	210,560.90	15,006.24	67,870.90	577,984.28	19,856.19
Other Financing Sources (Uses):									
Contributions to School Based Budgets	1,124,904.00								
Total Expenditures and Other Financing Sources (Uses)	1,701,613.46	12,900.00	1,472,428.25	30,202.45	210,560.90	15,006.24	67,870.90	577,984.28	19,856.19
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-

MILLVILLE BOARD OF EDUCATION
Special Revenue Fund
Combining Schedule of Revenues and Expenditures - Budgetary Basis
For the Fiscal Year Ended June 30, 2017

	Pre-School Education Aid	State House Grant	School Age Child Care	NJ Partnership Grant	NJ Council for Humanities Grant	Field Trip Transportation Grant	Nutri Bullet Grant	NJSBAIG Safety Grant	Youth Lit Grant
REVENUES									
Federal Sources	\$ 8,373,986.28	700.00	\$ 87,177.38	\$ 7,453.24	\$ 1,072.00	960.00	775.48	8,551.17	250.80
State Sources		700.00	87,177.38	7,453.24	1,072.00	960.00	775.48	8,551.17	250.80
Local Sources									
Total Revenues	<u>8,373,986.28</u>	<u>700.00</u>	<u>87,177.38</u>	<u>7,453.24</u>	<u>1,072.00</u>	<u>960.00</u>	<u>775.48</u>	<u>8,551.17</u>	<u>250.80</u>
EXPENDITURES									
Instruction:									
Salaries of Teachers	2,474,652.89		45.00	1,085.00	682.00				
Other Salaries for Instruction	1,250,919.60								
Other Salaries	1,430.00								
Purchased Professional and Technical Services	129,963.52								
Purchased Professional - Educational Services	9,312.10								
Other Purchased Services (400-500 series)	43,314.84		3,545.55	2,864.00			775.48		250.80
General Supplies	13,718.55		1,700.00						
Other Objects									
Total Instruction	<u>3,923,311.50</u>	<u>-</u>	<u>5,290.55</u>	<u>3,949.00</u>	<u>682.00</u>	<u>-</u>	<u>775.48</u>	<u>-</u>	<u>250.80</u>
Support Services:									
Salaries of Supervisors of Instruction	244,557.00		12,876.73						
Salaries of Other Professional Staff	245,667.52		37,487.22	2,195.24					
Salaries of Secretarial and Clerical Assistants	121,787.05								
Other Salaries	320,610.29								
Salaries - Family Laison Preschool	150,807.00								
Salaries - Master Teachers	43,966.00								
Personal Services - Employee Benefits	1,993,481.96		8,030.88	1,309.00					
Purchased Educational Services-Contracted Pre-K	461,191.63								
Purchased Educational Services-Head Start	100,744.00								
Purchased Professional - Educational Services	4,340.11							4,302.17	
Other Purchased Professional Services									
Cleaning, Repair & Maintenance Services	87,755.29								
Rentals	3,219.83								
Other Purchased Services (400-500 series)	37,073.14	700.00	2,520.00		390.00	960.00			
Contracted Services - Vendor	348,688.80								
Travel	1,964.48								
Energy	217,925.97								
Supplies and Materials	62,932.06		4,968.00						4,249.00
Other Objects	1,692.90		16,004.00						
Miscellaneous Expenditures	-								
Total Support Services	<u>4,448,405.03</u>	<u>700.00</u>	<u>81,886.83</u>	<u>3,504.24</u>	<u>390.00</u>	<u>960.00</u>	<u>-</u>	<u>8,551.17</u>	<u>-</u>
Facilities Acquisition and Construction Services:									
Non-Instructional Equipment	2,269.75								
Total Facilities Acquisition and Construction Services	<u>2,269.75</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>8,373,986.28</u>	<u>700.00</u>	<u>87,177.38</u>	<u>7,453.24</u>	<u>1,072.00</u>	<u>960.00</u>	<u>775.48</u>	<u>8,551.17</u>	<u>250.80</u>
Other Financing Sources (Uses):									
Contributions to School Based Budgets									
Total Expenditures and Other Financing Sources (Uses)	<u>8,373,986.28</u>	<u>700.00</u>	<u>87,177.38</u>	<u>7,453.24</u>	<u>1,072.00</u>	<u>960.00</u>	<u>775.48</u>	<u>8,551.17</u>	<u>250.80</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

MILLVILLE BOARD OF EDUCATION
Special Revenue Fund
Combining Schedule of Revenues and Expenditures - Budgetary Basis
For the Fiscal Year Ended June 30, 2017

	Lowes Grant	\$	Target Grant	Confidence Building	Fuel Up to Play 60	MAC Grant	Energy for the Arts	Lakeside MS Donation	Total
REVENUES									
Federal Sources									\$ 4,195,600.05
State Sources	1,707.52		700.00	594.67	8.28	3,343.96	1,060.29	13,216.00	8,382,139.52
Local Sources	1,707.52		700.00	594.67	8.28	3,343.96	1,060.29	13,216.00	32,240.17
Total Revenues									<u>12,609,979.74</u>
EXPENDITURES									
Instruction:									
Salaries of Teachers						3,274.00		1,206.00	3,508,086.30
Other Salaries for Instruction									1,623,666.47
Other Salaries									2,060.00
Purchased Professional and Technical Services							60.00		14,055.00
Purchased Professional - Educational Services									159,737.97
Other Purchased Services (400-500 series)					8.28		0.29	4,724.00	11,132.10
General Supplies	1,707.52							1,286.00	343,331.99
Other Objects									27,937.55
Total Instruction						<u>3,274.00</u>	<u>60.29</u>	<u>7,216.00</u>	<u>5,690,007.38</u>
Support Services:									
Salaries of Supervisors of Instruction									452,981.29
Salaries of Other Professional Staff									329,436.74
Salaries of Secretarial and Clerical Assistants									145,155.63
Other Salaries									425,439.81
Salaries - Family Liaison Preschool									43,966.00
Salaries - Master Teachers						69.96			150,807.00
Personal Services - Employee Benefits									2,403,049.83
Purchased Educational Services-Contracted Pre-K									461,191.63
Purchased Educational Services-Head Start									100,744.00
Purchased Professional - Educational Services									273,803.23
Other Purchased Professional Services									40,362.51
Cleaning, Repair & Maintenance Services									87,756.29
Rentals									3,219.83
Other Purchased Services (400-500 series)			700.00				1,000.00	6,000.00	151,892.47
Contracted Services - Vendor									348,688.80
Travel									9,814.20
Energy									217,925.97
Supplies and Materials				594.67					123,031.48
Other Objects									1,692.90
Miscellaneous Expenditures									21,841.00
Total Support Services			<u>700.00</u>	<u>594.67</u>		<u>69.96</u>	<u>1,000.00</u>	<u>6,000.00</u>	<u>5,792,796.61</u>
Facilities Acquisition and Construction Services:									
Non-Instructional Equipment									2,269.75
Total Facilities Acquisition and Construction Services									<u>2,269.75</u>
Total Expenditures			<u>700.00</u>	<u>594.67</u>	<u>8.28</u>	<u>3,343.96</u>	<u>1,060.29</u>	<u>13,216.00</u>	<u>11,485,075.74</u>
Other Financing Sources (Uses):									
Contributions to School Based Budgets									1,124,904.00
Total Expenditures and Other Financing Sources (Uses)			<u>700.00</u>	<u>594.67</u>	<u>8.28</u>	<u>3,343.96</u>	<u>1,060.29</u>	<u>13,216.00</u>	<u>12,609,979.74</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)									<u>-</u>

**MILLVILLE BOARD OF EDUCATION
Special Revenue Fund
Schedule of Preschool Education Aid
Budgetary Basis
For the Fiscal Year Ended June 30, 2017**

District-Wide Total

	Budgeted	Actual	Variance
EXPENDITURES			
Instruction:			
Salaries of Teachers	\$ 2,475,277.00	\$ 2,474,652.89	\$ 624.11
Other Salaries for Instruction	1,260,049.00	1,250,919.60	9,129.40
Other Salaries	2,225.00	1,430.00	795.00
Purchased Professional - Educational Services	129,964.00	129,963.52	0.48
Other Purchased Services (400-500 series)	9,795.00	9,312.10	482.90
General Supplies	59,979.80	43,314.84	16,664.96
Other Objects	15,500.00	13,718.55	1,781.45
Total Instruction	3,952,789.80	3,923,311.50	29,478.30
Support Services:			
Salaries of Supervisors of Instruction	244,557.00	244,557.00	-
Salaries of Other Professional Staff	408,114.52	245,667.52	162,447.00
Salaries of Secretarial and Clerical Assistants	121,914.00	121,787.05	126.95
Other Salaries	369,026.00	320,610.29	48,415.71
Salaries - Family Liaison Preschool	43,966.00	43,966.00	-
Salaries - Master Teachers	150,807.00	150,807.00	-
Personal Services - Employee Benefits	2,216,242.48	1,993,481.96	222,760.52
Purchased Educational Services-Contracted Pre-K	469,095.00	461,191.63	7,903.37
Purchased Educational Services-Head Start	123,360.00	100,744.00	22,616.00
Other Purchased Services (400-500 series)	40,066.00	37,073.14	2,992.86
Other Purchased Professional Educational Services	5,257.00	4,340.11	916.89
Cleaning, Repair & Maintenance Services	89,000.00	87,755.29	1,244.71
Rentals	7,800.00	3,219.83	4,580.17
Contracted Services - Vendors	349,889.00	348,688.80	1,200.20
Travel	2,264.00	1,964.48	299.52
Energy	242,488.00	217,925.97	24,562.03
Supplies and Materials	69,252.61	62,932.06	6,320.55
Other Objects	8,834.00	1,692.90	7,141.10
Miscellaneous Expenditures	800.00	800.00	800.00
Total Support Services	4,962,732.61	4,448,405.03	514,327.58
Capital Outlay:			
Non-Instructional Equipment	2,270.00	2,269.75	0.25
Total Equipment	2,270.00	2,269.75	0.25
Total Expenditures	8,917,792.41	8,373,986.28	543,806.13

CALCULATION OF BUDGET AND CARRYOVER

Total Revised 2016-17 Preschool Education Aid	8,314,186.00
Add: Actual Preschool Carryover (June 30, 2016)	1,279,411.17
	9,593,597.17
Total Preschool Education Aid Funds Available for 2016-17 Budget	
Less: 2016-17 Budgeted Preschool Education Aid (Including	
Prior Year Budgeted Carryover)	(8,917,792.41)
Available & Unbudgeted Preschool Education Aid as of June 30, 2017	675,804.76
Add: 2016-17 Unexpended Preschool Education Aid	543,806.13
2016-17 Actual Carryover - Preschool Education Aid	1,219,610.89
	675,956.00
2016-17 Preschool Education Aid Carryover Budgeted in 2017-18	675,956.00

CAPITAL PROJECTS FUND DETAIL STATEMENTS

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

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
For the Fiscal Year Ended June 30, 2017

Revenues and Other Financing Sources:	
State Sources - SCC Grant	\$ 115,178,505.21
Total Revenues and Other Financing Sources	<u>115,178,505.21</u>
Expenditures and Other Financing Uses:	
Purchased Professional and Technical Services	567,285.89
Land and Improvements	-
Construction Services	(376.00)
Equipment Purchases	-
Total Expenditures and Other Financing Uses	<u>566,909.89</u>
Excess (Deficiency) of Revenues and Other Financing Sources	
Over (Under) Expenditures and Other Financing Uses	114,611,595.32
Fund Balance, July 1	133,083.32
Fund Balance, June 30	<u><u>114,744,678.64</u></u>

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis
Millville High School & Lakeside Middle School Conversion
From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Year	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources -- SCC Grant	\$ 1,527,060.96	\$ 186,485.96	\$ 1,713,546.92	\$ 1,713,546.92
Bond/Loan Proceeds and Transfers	-	-	-	-
Transfer from Capital Reserve	-	-	-	-
Total Revenues and Other Financing Sources	1,527,060.96	186,485.96	1,713,546.92	1,713,546.92
Expenditures and Other Financing Uses:				
Purchased Professional and Technical Services	1,425,397.27	243,657.89	1,669,055.16	1,713,546.92
Land and Improvements	-	-	-	-
Construction services	-	-	-	-
Equipment purchases	-	-	-	-
Total Expenditures and Other Financing Uses	1,425,397.27	243,657.89	1,669,055.16	1,713,546.92
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	101,663.69	(57,171.93)	44,491.76	-

Additional Project Information:

Project Number	3230-050-13-0AEF
	3230-077-14-0AEI
	3230-050-02-0980
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	1,527,060.96
Additional Authorized Cost	186,485.96
Revised Authorized Cost	186,485.96
Percentage Increase over Original Authorized Cost	12.21%
Percentage Completion	100%
Original Target Completion Date	N/A
Revised Target Completion Date	N/A

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis
Various Projects - Lakeside Middle
From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Year	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources -- SCC Grant	\$	\$	-	-
Bond/Loan Proceeds and Transfers			-	-
Transfer from Capital Reserve	48,693.30		48,693.30	48,693.30
Total Revenues and Other Financing Sources	48,693.30	-	48,693.30	48,693.30
Expenditures and Other Financing Uses:				
Purchased Professional and Technical Services			-	-
Land and Improvements			-	-
Construction services	48,003.60		48,003.60	48,003.60
Equipment purchases			-	-
Total Expenditures and Other Financing Uses	48,003.60	-	48,003.60	48,003.60
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	689.70	-	689.70	689.70
Additional Project Information:				
Project Number	N/A			
Grant Date	12/01/05			
Bond Authorization Date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	48,693.30			
Additional Authorized Cost	-			
Revised Authorized Cost	48,693.30			
Percentage Increase over Original Authorized Cost	0.00%			
Percentage Completion	100.00%			
Original Target Completion Date	2006			
Revised Target Completion Date	2007			

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis
Millville High School
From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Year	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources -- SCC Grant	\$ -	\$ 115,022,428.00	\$ 115,022,428.00	\$ 115,022,428.00
Total Revenues and Other Financing Sources	-	115,022,428.00	115,022,428.00	115,022,428.00
Expenditures and Other Financing Uses:				
Purchased Professional and Technical Services		323,628.00	323,628.00	569,428.00
Construction services		-	-	114,453,000.00
Total Expenditures and Other Financing Uses	-	323,628.00	323,628.00	115,022,428.00
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	114,698,800.00	114,698,800.00	-

Additional Project Information:

Project Number	3230-050-02-0980
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	115,022,427.50
Additional Authorized Cost	0.50
Revised Authorized Cost	115,022,428.00

Percentage Increase over Original Authorized Cost	0%
Percentage Completion	0%
Original Target Completion Date	2020
Revised Target Completion Date	2020

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis:
Partial Roof Replacement - Holly Heights Elementary
From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Year	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources -- SCC Grant	\$ 500,940.00	\$ (30,408.75)	\$ 470,531.25	\$ 470,531.25
Bond Proceeds and Transfers	-	-	-	-
Transfer from Capital Reserve	-	-	-	-
Total Revenues and Other Financing Sources	500,940.00	(30,408.75)	470,531.25	470,531.25
Expenditures and Other Financing Uses:				
Purchased Professional and Technical Services	53,081.25	-	53,081.25	53,081.25
Land and Improvements	-	-	-	-
Construction services	417,450.00	-	417,450.00	417,450.00
Equipment purchases	-	-	-	-
Total Expenditures and Other Financing Uses	470,531.25	-	470,531.25	470,531.25
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	30,408.75	(30,408.75)	-	-

Additional Project Information:

Project Number	3230-090-00-0573
Grant Date	07/01/12
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	500,940.00
Additional Authorized Cost	(30,408.75)
Revised Authorized Cost	470,531.25

Percentage Increase over Original Authorized Cost	-6.07%
Percentage Completion	100.00%
Original Target Completion Date	2014
Revised Target Completion Date	2015

MILLVILLE BOARD OF EDUCATION
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balance, and Project Status - Budgetary Basis:
Resurfacing Track - Memorial High
From Inception and for the Fiscal Year Ended June 30, 2017

	Prior Year	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources:				
State Sources -- SCC Grant	\$	\$	-	-
Bond Proceeds and Transfers			-	-
Transfer from Capital Reserve	414,936.00		414,936.00	414,936.00
Total Revenues and Other Financing Sources	414,936.00	-	414,936.00	414,936.00
Expenditures and Other Financing Uses:				
Purchased Professional and Technical Services	25,107.50		25,107.50	25,107.50
Land and Improvements			-	-
Construction services	389,507.32	(376.00)	389,131.32	389,131.32
Equipment purchases			-	-
Total Expenditures and Other Financing Uses	414,614.82	(376.00)	414,238.82	414,238.82
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	321.18	376.00	697.18	697.18

Additional Project Information:

Project Number	3230-090-00-0573
Grant Date	07/01/04
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	414,936.00
Additional Authorized Cost	-
Revised Authorized Cost	414,936.00
Percentage Increase over Original Authorized Cost	0.00%
Percentage Completion	100.00%
Original Target Completion Date	2005
Revised Target Completion Date	2006

MILLVILLE BOARD OF EDUCATION
 Capital Projects Fund
 Summary Schedule of Project Expenditures
 For the Fiscal Year Ended June 30, 2017

Project Title / Issue	Original Date	Appropriations	Expenditures to Date		Unexpended Balance 06/30/17
			Prior Years	Current Year	
SCC Grants: (SCC Managed Projects)					
Millville High School & Lakeside Middle School Conversion	08/07/02	\$ 1,713,546.92	\$ 1,425,397.27	\$ 243,657.89	\$ 44,491.76
Partial Roof Replacement - Holly Heights Elementary	01/01/13	470,531.25	470,531.25	-	-
Millville High School	2016	115,022,428.00		323,628.00	114,698,800.00
Total SDA Grants		<u>1,17,206,506.17</u>	<u>1,895,928.52</u>	<u>567,285.89</u>	<u>114,743,291.76</u>
Capital Reserve Account:					
Resurfacing Track	06/01/04	414,936.00	414,614.82	(376.00)	697.18
Private Source Contribution:					
Various Projects - Lakeside Middle	12/01/05	48,693.30	48,003.60		689.70
Total		<u>117,670,135.47</u>	<u>2,358,546.94</u>	<u>566,909.89</u>	<u>114,744,678.64</u>

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PROPRIETARY FUND DETAIL STATEMENTS

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

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

Latchkey Program – This program provides day care services for school-aged students after school.

Wraparound Program – This program provides day care services for preschool-aged students before after school.

FIDUCIARY FUNDS DETAIL STATEMENTS

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

Scholarship Trust Fund - This is an expendable trust fund used to account for assets held by the district for grants to students where there are no restrictions regarding the use of principal and income.

Unemployment Compensation Fund - This Trust Fund is an expendable trust fund and limits expenses set aside for this purpose in current and prior budgets and contributions from employee withholding in prior years.

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

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

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

MILLVILLE BOARD OF EDUCATION
Fiduciary Funds
Combining Statement of Fiduciary Net Positions
06/30/17

	Expendable Trust Funds		Agency Funds		
	Unemployment Compensation Trust	Private - Purpose Scholarship Fund	Student Activity	Payroll	Total
ASSETS					
Cash and Cash Equivalents	\$ 809,399.03	\$ 89,512.37	\$ 819,401.60	\$ 16,031.77	\$ 1,734,344.77
Due from Payroll Agency	16,031.73				16,031.73
Total Assets	<u>825,430.76</u>	<u>89,512.37</u>	<u>819,401.60</u>	<u>16,031.77</u>	<u>1,750,376.50</u>
LIABILITIES					
Accounts Payable	15,189.42				15,189.42
Payable to Student Groups			819,401.60		819,401.60
Due to Unemployment				16,031.73	16,031.73
Payroll Deductions and Withholdings				0.04	0.04
Total Liabilities	<u>15,189.42</u>	<u>-</u>	<u>819,401.60</u>	<u>16,031.77</u>	<u>850,622.79</u>
NET ASSETS					
Held in Trust for Unemployment Claims and Other Purposes	810,241.34				810,241.34
Reserved for Scholarships		89,512.37			89,512.37
Total Net Position	<u>810,241.34</u>	<u>89,512.37</u>	<u>-</u>	<u>-</u>	<u>899,753.71</u>
Total Liabilities and Net Position	<u>825,430.76</u>	<u>89,512.37</u>	<u>819,401.60</u>	<u>16,031.77</u>	<u>1,750,376.50</u>

MILLVILLE BOARD OF EDUCATION
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2017

	Unemployment Compensation Trust	Private - Purpose Scholarship Fund	Total
ADDITIONS			
Investment Earnings:			
Interest and Dividends	\$ 6,354.37	\$ 123.78	\$ 6,478.15
Contributions		21,914.81	21,914.81
Employee Salary Deductions	150,579.76		150,579.76
 Total Additions	<u>156,934.13</u>	<u>22,038.59</u>	<u>178,972.72</u>
DEDUCTIONS			
Unemployment Compensation Claims	136,670.38		136,670.38
SUI deductions paid to State	39,572.30		39,572.30
Scholarships		42,223.59	42,223.59
Other			-
Unrealized Loss on Investments			-
 Total Deductions	<u>176,242.68</u>	<u>42,223.59</u>	<u>218,466.27</u>
 Change in Net Position	(19,308.55)	(20,185.00)	(39,493.55)
Net Position, July 1	829,549.89	109,697.37	939,247.26
 Net Position, June 30	<u>810,241.34</u>	<u>89,512.37</u>	<u>899,753.71</u>

MILLVILLE BOARD OF EDUCATION
Fiduciary Funds
Student Activity Agency Fund Schedule of Receipts and Disbursements
For the Fiscal Year Ended June 30, 2017

	Balance 06/30/16	Additions	Deletions	Balance 06/30/17
Millville Senior High	\$ 658,040.69	\$ 647,571.57	\$ 658,989.98	\$ 646,622.28
Memorial High	15,537.49	25,259.69	28,060.19	12,736.99
Holly Heights	5,385.40	6,202.40	3,953.96	7,633.84
Rieck Avenue	23,858.94	1,018.60	17,580.26	7,297.28
Bacon Elementary	8,311.28	2,374.97	2,629.35	8,056.90
Silver Run	26,450.51	12,255.94	13,952.32	24,754.13
Mount Pleasant	6,202.85	12,073.48	11,519.67	6,756.66
R.D. Wood	5,254.27	12,327.78	17,542.87	39.18
Lakeside Middle	68,391.81	59,547.78	54,385.80	73,553.79
Child Family Center	24,844.28	4,333.78	7,200.00	21,978.06
Administration Office	11,220.34	39,108.56	40,356.41	9,972.49
Game Expense	534.00		534.00	-
Systemwide	1,789.73		1,789.73	-
Total Liabilities	<u>855,821.59</u>	<u>822,074.55</u>	<u>858,494.54</u>	<u>819,401.60</u>

**MILLVILLE BOARD OF EDUCATION
Fiduciary Funds
Payroll Agency Fund Schedule of Receipts and Disbursements
For the Fiscal Year Ended June 30, 2017**

	Balance 06/30/16	Additions	Deletions	Balance 06/30/17
ASSETS				
Cash and Cash Equivalents	\$ 515,013.19	\$ 66,166,166.64	\$ 66,665,148.06	\$ 16,031.77
Total Assets	<u>515,013.19</u>	<u>66,166,166.64</u>	<u>66,665,148.06</u>	<u>16,031.77</u>
LIABILITIES				
Payroll Deductions and Withholdings	493,742.29	32,654,083.43	33,147,825.68	0.04
Net Pay		33,496,051.48	33,496,051.48	-
Due to Unemployment Fund	21,270.90	16,031.73	21,270.90	16,031.73
Total Liabilities	<u>515,013.19</u>	<u>66,166,166.64</u>	<u>66,665,148.06</u>	<u>16,031.77</u>

LONG-TERM DEBT SCHEDULES

The long-term debt schedules are used to reflect the outstanding principal balance of the general long-term liabilities of the school district. This includes serial bonds outstanding, the outstanding principal balance on capital leases.

MILLVILLE BOARD OF EDUCATION
Schedule of Obligations Under Capital Leases
For the Fiscal Year Ended June 30, 2017

Description	Date of Lease	Term of Lease	Amount of Original Issue Principal	Interest	Interest Rate Payable	Amount Outstanding 06/30/16	Issued	Retired	Amount Outstanding 06/30/17
Energy Savings Improvement Program	08/10/11	10 Years	\$ 7,665,724.00	\$ 2,079,197.67	3.70%	\$ 5,673,779.12	-	\$ 549,042.83	\$ 5,124,736.29
IT Equipment (Server)	08/15/15	3 Years	164,002.00	5,963.00	3.64%	-	164,002.00	109,334.67	54,667.33
						<u>5,673,779.12</u>	<u>164,002.00</u>	<u>658,377.50</u>	<u>5,179,403.62</u>

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Statistical Section

**Millville Board of Education
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities										
Net investment in capital assets	\$ 81,536,124.32	\$ 78,778,183.12	\$ 78,589,649.89	\$ 75,321,727.53	\$ 71,952,405.37	\$ 70,528,613.72	\$ 64,638,075.45	\$ 65,971,557.84	\$ 61,940,593.19	\$ 61,139,606.78
Restricted	588,738.77	3,222,817.24	2,859,445.67	4,124,069.51	8,108,096.28	4,630,037.82	5,152,677.11	3,278,767.83	2,431,427.49	3,124,553.50
Unrestricted	(5,565,027.16)	(9,314,089.65)	(9,795,419.00)	(10,781,594.34)	(10,636,173.78)	(8,468,496.81)	(9,666,577.48)	(40,113,406.24)	(41,260,913.31)	(45,748,676.96)
Total governmental activities net position	76,559,835.93	72,686,910.71	71,653,676.56	68,664,202.70	69,424,327.87	66,690,154.73	60,124,175.08	29,136,919.43	23,111,107.37	18,515,483.32
Business-type activities										
Net investment in capital assets	383,657.38	352,500.63	344,131.32	468,337.51	440,709.25	367,741.30	333,699.75	262,876.50	212,909.08	181,593.68
Restricted	706,566.89	834,770.33	842,983.10	862,441.59	703,860.35	646,849.04	734,474.51	880,162.95	987,833.74	1,034,124.12
Total business-type activities net position	1,090,224.27	1,187,270.96	1,187,114.42	1,330,779.10	1,144,569.60	1,014,590.34	1,068,174.26	1,143,039.45	1,200,742.82	1,215,717.80
District-wide										
Net investment in capital assets	81,919,781.70	79,130,683.75	78,933,781.21	75,790,065.04	72,393,114.62	70,896,355.02	64,971,775.20	66,234,434.34	62,153,502.27	61,321,200.46
Restricted	588,738.77	3,222,817.24	2,859,445.67	4,124,069.51	8,108,096.28	4,630,037.82	5,152,677.11	3,278,767.83	2,431,427.49	3,124,553.50
Unrestricted	(4,858,460.27)	(8,479,319.32)	(8,952,435.90)	(9,919,152.75)	(9,932,313.43)	(7,821,647.77)	(8,932,102.97)	(39,233,243.29)	(40,273,079.57)	(44,714,552.84)
Total district net position	77,650,060.20	73,874,181.67	72,840,790.98	69,994,981.80	70,568,897.47	67,704,745.07	61,192,349.34	30,279,958.88	24,311,850.19	19,731,201.12

Source: CAFR Schedule A-1

**Millville Board of Education
Changes in Net Position,
Last Ten Fiscal Years
(accrual basis of accounting)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental activities:										
Instruction:										
Regular	\$ 44,736,640.59	\$ 43,393,871.34	\$ 43,741,846.88	\$ 43,865,923.29	\$ 43,233,425.69	\$ 44,019,397.02	\$ 42,592,530.26	\$ 40,959,215.52	\$ 41,283,791.59	\$ 57,217,200.76
Special education	7,396,972.32	7,988,333.69	8,193,182.85	8,509,606.60	8,650,537.89	9,092,424.55	10,260,674.41	8,381,152.91	8,516,065.73	11,349,946.39
Other special education	3,740,951.10	3,783,652.15	3,987,411.95	3,451,292.80	3,987,481.54	4,157,484.66	3,812,891.16	4,180,048.34	3,964,853.95	4,978,610.14
Other instruction	1,366,615.86	1,359,328.84	1,511,064.64	2,870,103.35	3,007,542.10	3,163,830.41	3,065,763.30	2,924,961.20	2,742,698.91	3,885,608.13
Support Services:										
Tuition	5,477,199.67	4,818,029.62	3,993,015.00	4,027,911.84	3,761,518.42	3,469,759.94	3,376,282.56	3,649,904.74	4,029,227.36	4,238,606.36
Student & instruction related services	19,616,183.52	19,216,518.56	22,223,411.96	20,537,979.59	22,827,086.23	23,223,715.43	23,849,503.36	25,635,883.82	25,765,731.41	23,703,884.15
General administrative services	5,722,370.88	5,630,505.13	6,037,601.81	3,843,657.07	4,565,043.57	4,727,418.28	5,131,692.44	5,454,331.15	6,195,461.65	6,252,771.69
School administrative services	3,345,138.30	3,570,397.76	3,673,309.44	6,017,327.95	5,942,114.15	6,262,421.15	5,957,932.88	5,156,697.34	6,018,085.52	6,157,566.34
Plant operations and maintenance	9,833,974.98	9,576,128.97	9,732,549.22	10,070,323.49	10,005,103.23	10,006,904.39	13,747,717.76	8,513,104.00	12,939,668.41	13,747,064.93
Pupil transportation	3,510,149.10	3,784,397.98	3,673,294.93	3,527,301.30	3,410,489.52	3,504,372.25	3,747,295.26	3,596,966.30	3,800,977.75	4,121,877.71
Special schools	38,608.10	38,400.97	28,258.43	39,273.09	62,510.95	25,826.72	20,572.35	14,366.88	13,900.00	-
Transfer to Charter Schools	90,650.82	76,138.91	46,657.00	17,503.02	18,694.50	1,239,764.00	1,688,841.00	1,867,406.00	2,123,444.00	2,669,798.00
Interest on Long-Term Debt			56,947.88			551.93	3,128.00	-	-	-
Total governmental activities expenses	104,875,455.24	103,235,703.92	106,798,541.99	106,778,203.39	110,422,101.79	112,893,870.73	117,254,824.74	110,334,038.80	117,393,906.28	138,322,924.60
Business-type activities:										
Food Service	3,067,903.74	3,213,786.64	3,185,875.57	3,222,222.46	3,210,971.71	3,343,442.07	3,333,150.68	3,321,890.26	3,420,991.26	3,381,593.35
Wraparound Program	413,138.61	490,845.98	600,191.26	389,083.21	433,583.52	292,132.94	183,480.51	201,324.16	231,384.12	282,575.19
Latchkey Program	514,896.25	332,521.50	311,038.27	304,115.34	282,701.46	255,549.17	257,724.16	273,802.87	279,552.64	260,362.90
Total business-type activities expenses	3,995,938.60	4,037,154.12	4,097,105.10	3,915,421.01	3,927,256.69	3,891,124.18	3,774,355.35	3,797,017.29	3,931,928.02	3,924,531.44
Total district expenses	108,871,393.84	107,272,858.04	110,895,647.09	110,693,624.40	114,349,358.48	116,784,994.91	121,029,180.09	114,131,056.09	121,325,834.30	142,247,456.04
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	24,616,854.01	18,804,800.70	21,248,722.04	23,598,364.92	21,979,835.72	22,943,809.82	7,799,759.70	6,830,277.24	7,078,981.94	7,241,627.24
Operating grants and contributions	700,000.00	1,947,467.00	116,365.89	(213,665.60)		475,925.38	22,120,605.15	23,113,165.73	23,427,678.75	44,876,340.02
Capital grants and contributions							972,590.96	594,470.00	-	435,213.45
Total governmental activities program revenues	25,316,854.01	20,752,267.70	21,365,087.93	23,384,699.32	28,836,521.21	30,991,375.51	30,892,955.81	30,497,912.97	30,506,660.69	52,553,180.71
Business-type activities:										
Charges for services:										
Food Service	998,761.63	954,372.47	924,827.05	860,651.01	820,232.98	743,133.18	785,420.41	785,420.41	819,461.01	670,651.51
Wraparound Program	330,147.15	50,078.90	78,308.24	111,223.61	139,884.90	129,054.38	151,815.73	151,815.73	151,298.35	166,773.04
Latchkey Program	640,066.64	288,964.48	294,368.86	282,701.46	280,035.34	304,145.93	338,598.54	338,598.54	312,904.08	277,827.27
Operating grants and contributions	2,167,512.28	2,795,392.87	2,760,506.57	2,476,386.96	2,520,098.28	2,651,422.83	2,595,351.96	2,595,351.96	2,705,835.22	2,824,033.58
Total business-type activities program revenue	4,136,487.70	4,088,808.72	4,058,010.72	3,730,965.04	3,760,251.50	3,827,766.32	3,871,186.64	3,871,186.64	3,989,498.66	3,939,285.40
Total district program revenue	29,453,341.71	24,851,096.42	25,423,098.65	27,115,664.36	32,596,772.71	34,819,131.83	34,764,142.45	34,369,099.61	34,496,159.35	56,492,466.11

Millville Board of Education
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Restricted	\$ -	\$ -	\$ -	\$ 2,452,729.38	\$ 3,304,316.84	\$ 1,479,668.49	\$ 658,988.27	\$ 991,122.11	\$ 1,001,982.17	\$ 293,571.18
Committed	-	-	-	-	1,885,000.00	2,885,000.00	2,086,561.13	1,686,561.13	2,287,484.11	2,829,595.44
Assigned	-	-	-	1,470,842.32	-	-	-	2,382,537.38	2,937,757.32	2,906,721.80
Unassigned	-	-	-	(4,773,439.79)	(2,774,442.92)	(2,833,115.53)	(2,175,080.29)	(4,760,882.94)	(4,702,190.11)	(4,655,162.11)
Reserved	522,831.77	1,284,675.12	2,391,176.87	-	-	-	-	-	-	-
Unreserved	327,991.50	(2,824,552.27)	(2,935,130.59)	-	-	-	-	-	-	-
Total general fund	850,823.27	(1,539,877.15)	(543,953.72)	(849,868.09)	2,414,873.92	1,531,552.96	570,469.11	299,337.68	1,525,033.49	1,374,726.31
All Other Governmental Funds										
Restricted										
Capital Projects Fund	-	-	-	-	-	-	-	-	-	1,386.88
Debt Service Fund	-	-	-	1.25	1.00	1.25	-	-	-	-
Committed										
Capital Projects Fund	-	-	-	-	-	233,948.45	-	-	-	-
Assigned										
Capital Projects Fund	-	-	-	23,561.18	877,291.18	31,419.63	687,553.32	687,553.32	133,083.32	-
Unassigned										
Special Revenue Fund	-	-	-	(872,301.70)	(874,643.00)	(880,322.50)	(974,547.60)	-	-	0.00
Reserved										
Special Revenue Fund	-	1,344,316.00	31,560.00	-	-	-	-	-	-	-
Unreserved, reported in:										
Special Revenue Fund	(243,645.58)	(723,365.69)	(886,098.20)	-	-	-	-	(86,468.73)	-	-
Capital Projects Fund	1,010.88	460,011.60	237,226.78	-	-	-	-	-	-	-
Debt Service Fund	34.00	0.25	1.00	-	-	-	-	-	-	-
Total all other governmental funds	(242,600.70)	1,080,962.16	(617,310.42)	(848,739.27)	2,649.18	(614,953.17)	(286,994.28)	601,084.59	133,083.32	1,386.88

Source: CAFR Schedule B-1

Millville Board of Education
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Local Tax Levy	\$ 9,450,580.00	\$ 9,874,231.00	\$ 10,359,087.00	\$ 10,398,431.00	\$ 10,461,266.00	\$ 10,667,430.00	\$ 10,880,054.00	\$ 11,097,656.00	\$ 11,319,609.00	\$ 11,772,394.00
Tuition Charges	4,126,022.58	3,781,360.00	5,626,865.00	5,280,144.64	6,856,865.00	7,571,640.00	7,799,759.70	6,830,277.24	7,079,981.94	7,241,627.24
Miscellaneous	487,699.73	784,517.00	839,250.00	1,863,661.15	9,583,239.00	1,122,094.00	1,001,578.70	1,364,946.17	1,076,541.39	787,420.58
Interest earnings	89,501.71	16,539.00	8,524.00	5,321.00	3,519.00	4,204.00	3,042.72	-	-	-
State sources	84,758,120.88	80,324,842.00	73,506,745.00	79,220,985.00	84,130,298.00	85,970,359.95	85,970,359.95	87,518,554.18	87,244,631.59	88,545,270.35
Federal sources	4,609,249.83	4,485,516.00	15,425,279.00	8,365,930.00	7,828,865.00	4,863,752.00	5,110,178.53	4,878,093.56	4,648,330.28	4,559,782.65
Total Revenues	103,521,174.73	99,367,005.00	105,765,760.00	105,134,472.79	118,863,872.00	110,200,416.00	110,764,973.60	111,689,627.15	111,368,094.20	112,906,494.82
Expenditures										
Instruction:										
Regular Instruction	32,495,053.63	32,146,689.00	31,544,183.00	31,630,945.18	30,055,491.00	29,482,686.00	29,218,838.68	27,931,758.52	27,795,124.86	28,347,430.26
Special Education Instruction	4,839,873.94	5,374,028.00	5,384,621.00	5,414,646.89	5,355,011.00	5,463,285.00	5,570,612.46	5,715,449.77	5,733,608.79	5,623,165.93
Other Special Education Instruction	2,444,786.14	2,542,791.00	2,530,064.00	2,201,816.26	2,474,010.00	2,501,542.00	2,337,862.57	2,850,545.34	2,668,415.92	2,466,580.01
Vocational Education	-	-	-	-	-	-	-	-	-	-
Adult / Continuing Education Programs	1,043,477.45	1,054,323.00	1,130,298.00	1,930,733.09	2,021,395.00	2,048,014.00	2,030,138.03	1,994,650.26	1,846,575.99	1,925,088.06
Support Services:										
Tuition	5,577,199.67	4,918,030.00	4,093,015.00	4,121,716.84	3,761,518.00	3,469,760.00	3,376,282.56	3,649,904.74	4,029,227.36	4,238,606.36
Student & Instruction Related Services	14,811,616.79	14,787,205.00	17,352,278.00	16,297,300.30	17,412,268.00	17,287,689.00	17,779,928.40	17,482,154.07	17,347,285.56	16,128,322.97
General Administrative Services	2,399,598.72	2,699,494.00	2,736,183.00	2,860,829.78	3,485,356.00	3,453,001.00	3,969,019.79	3,368,026.26	3,367,930.68	3,559,912.26
School Administrative Services	3,772,952.75	3,865,478.00	4,065,342.00	3,892,174.93	3,746,887.00	3,831,932.00	3,733,410.47	3,797,391.82	3,916,509.47	3,852,266.98
Plant Operations & Maintenance	7,951,621.52	7,993,390.00	8,107,445.00	8,299,866.75	7,648,590.00	8,106,856.00	8,866,010.61	8,716,674.73	7,774,322.48	8,762,478.71
Pupil Transportation	3,447,369.58	3,723,685.00	3,599,693.00	3,474,267.43	3,347,121.00	3,441,048.00	3,686,174.62	3,596,966.30	3,800,977.75	4,050,304.81
Unallocated Employee Benefits	22,180,495.72	20,074,963.00	22,027,058.00	23,258,049.72	25,457,746.00	28,297,548.00	27,571,835.53	28,070,624.59	29,143,126.50	29,640,272.30
Special Schools	38,608.10	38,401.00	28,258.00	25,657.71	39,492.00	22,809.00	17,434.83	14,366.88	13,900.00	-
Charter Schools	-	-	46,657.00	950,554.00	950,554.00	1,239,764.00	1,688,841.00	1,867,406.00	2,123,444.00	2,669,798.00
Capital Outlay	1,123,283.15	1,057,177.00	3,396,538.00	1,600,206.08	8,885,832.00	2,962,138.00	1,419,571.76	2,016,660.43	1,046,950.30	1,924,291.79
Debt services:										
Principal	1,442,000.00	375,000.00	375,000.00	354,000.00	85,000.00	85,000.00	129,000.00	-	-	-
Interest & Other Charges	108,860.00	61,416.00	42,213.00	23,556.75	12,440.00	8,318.00	3,128.25	-	-	-
Total Expenditures	103,686,797.16	100,712,372.00	108,489,669.00	105,426,590.71	114,738,712.00	111,701,370.00	111,398,098.56	111,072,579.71	110,610,399.66	113,188,498.44
Excess (Deficiency) of revenues over (under) expenditures	(165,622.43)	(1,345,367.00)	(733,909.00)	(292,117.92)	4,125,160.00	(1,500,954.00)	(633,124.96)	616,947.44	757,694.54	(282,003.62)
Other Financing sources (uses)										
Transfers	-	-	-	(213,664.60)	(9,030.00)	-	-	-	-	-
Miscellaneous Other	-	278,229.00	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	278,229.00	-	(213,664.60)	(9,030.00)	-	-	-	-	-
Net change in fund balances	(165,622.43)	(1,067,138.00)	(733,909.00)	(505,782.52)	4,116,130.00	(1,500,954.00)	(633,124.96)	616,947.44	757,694.54	(282,003.62)
Debt service as a percentage of non-capital expenditures										

Source: CAFR Schedule B-2

Exhibit J-5

Millville Board of Education
 General Fund Other Local Revenue by Source
 Last Ten Fiscal Years
 Unaudited

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	E-Rate	Miscellaneous	Totals
2008	\$ 89,501.71	\$ 9,974,231.00	-	\$ 294,383.12	\$ 10,358,115.83
2009	16,538.82	3,781,360.07	-	397,273.92	4,195,172.81
2010	8,523.62	5,626,865.36	-	600,405.95	6,235,794.93
2011	5,321.27	5,280,144.64	-	1,672,645.79	6,958,111.70
2012	3,518.70	6,856,685.49	-	912,216.54	7,772,420.73
2013	4,203.88	7,571,640.00	-	929,163.84	8,505,007.72
2014	3,042.72	7,799,759.70	-	1,001,578.70	8,804,381.12
2015	-	6,830,277.24	-	1,364,946.17	8,195,223.41
2016	-	7,078,981.94	-	1,076,541.39	8,155,523.33
2017	1,008.26	7,241,627.24	194,594.85	559,577.30	7,996,807.65

Source: District Records

**Millville Board of Education
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Regular	Q Farm	Commercial	Industrial	Apartment	Total Assessed Value	Less Tax-exempt Property	Public Utilities	Net Valuation Taxable	Total District School Tax Rate	Estimated County Equalized Value
2008	\$ 43,449,400	\$ 1,029,826,500	\$ 9,437,500	\$ 1,372,500	\$ 212,121,600	\$ 120,141,600	\$ 39,743,000	\$ 1,456,092,100	\$ -	\$ 5,556,291	\$ 1,461,648,391	0.686	\$ 1,863,380,163
2009	40,844,000	1,044,333,700	8,912,700	1,370,200	208,388,600	123,164,000	37,011,600	1,464,024,800	-	5,350,664	1,469,375,464	0.707	1,996,134,534
2010	36,358,300	1,052,258,400	9,179,500	1,334,400	212,371,400	123,152,600	37,011,600	1,471,666,200	-	5,372,972	1,477,039,172	0.707	2,089,541,481
2011	35,958,000	1,054,975,800	9,425,000	1,511,000	207,014,000	119,923,900	37,011,600	1,465,819,300	-	5,264,638	1,471,083,938	0.714	1,871,386,121
2012	33,638,400	1,060,942,600	9,766,000	1,447,900	216,009,600	116,034,600	37,011,600	1,474,870,700	-	5,212,864	1,480,083,564	0.724	1,853,946,559
2013	29,278,900	1,059,429,000	9,071,300	1,617,100	231,313,800	114,195,000	37,011,600	1,481,916,700	-	4,490,992	1,486,407,692	0.735	1,805,353,927
2014	28,045,400	1,065,856,500	8,730,500	2,110,800	233,142,100	113,324,200	36,362,000	1,477,571,500	-	4,179,468	1,481,750,968	0.755	1,705,414,935
2015	27,304,700	1,053,515,400	8,708,100	2,119,700	235,235,800	111,370,200	36,362,000	1,474,615,900	-	4,615,071	1,479,230,971	0.766	1,705,414,935
2016	26,720,700	1,051,029,000	8,474,800	2,136,400	233,291,000	110,010,500	36,362,000	1,468,024,400	-	4,459,310	1,472,483,710	0.800	1,840,604,638
2017	25,996,300	1,050,860,600	8,401,700	2,088,900	236,306,200	109,763,400	36,896,300	1,470,113,400	-	4,421,221	1,474,534,621	0.815	1,809,244,934

^a Tax rates are per \$100

Source: County Abstract of Ratables & Municipal Tax Assessor

**Millville Board of Education
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$100 of assessed value)**

Fiscal Year Ended June 30,	Millville Board of Education				Overlapping Rates					Total Direct and Overlapping Tax Rate
	Basic Rate	General Obligation Debt Service	Total Direct	County General	County Open Space	County Other	Other	Municipal Local Purpose		
2008	0.686	-	0.686	-	-	1.207	-	1.132	3.025	
2009	0.707	-	0.707	-	-	1.210	-	1.130	3.047	
2010	0.707	-	0.707	-	-	1.289	-	1.220	3.216	
2011	0.714	-	0.714	-	-	1.184	-	1.262	3.160	
2012	0.724	-	0.724	-	-	1.150	-	1.261	3.135	
2013	0.735	-	0.735	-	-	1.190	-	1.258	3.183	
2014	0.755	-	0.755	-	-	1.207	-	1.266	3.228	
2015	0.766	-	0.766	-	-	1.190	-	1.266	3.222	
2016	0.800	-	0.800	-	-	1.230	-	1.266	3.296	
2017	0.815	-	0.815	-	-	1.257	-	1.266	3.338	

Source: District Records and Municipal Tax Collector

Exhibit J-8

Millville Board of Education
Principal Property Tax Payers,
Current Year and Nine Years Ago

Taxpayer	2017				2008			
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	% of Total District Net Assessed Value
Goodmill, LLC	\$ 33,949,400.00	1	20.73%	\$ 10,386,700.00	5	8.05%		
Durand Glass Mfg Co. Inc.	24,884,600.00	2	15.19%	25,416,800.00	4	19.71%		
T-Fal Corporation	21,323,000.00	3	13.02%	17,806,900.00	3	13.81%		
NJ Motor Sports Park	20,000,000.00	4	12.21%			0.00%		
ACP Cumb Assoc/Amer Cont	16,975,000.00	5	10.36%	25,182,700.00	1	19.52%		
Target Millville Urban LLC	14,692,600.00	6	8.97%			0.00%		
Lowes Home Center #1816	11,200,000.00	7	6.84%	13,958,000.00	4	10.82%		
Genesis Health Ventures	7,176,400.00	8	4.38%	7,176,400.00	8	5.56%		
JBM Acme Millville	6,980,900.00	9	4.26%			0.00%		
Millville Village Inc.	6,613,800.00	10	4.04%	6,613,800.00	9	5.13%		
Galetto Realty				6,417,400.00	10	4.98%		
Cumberland Green Apartments				8,550,300.00	6	6.63%		
Silverton Marine Corp.				7,472,300.00	7	5.79%		
Totals	<u>163,795,700.00</u>		<u>100.00%</u>	<u>128,981,300.00</u>		<u>100.00%</u>		

District Assessed Value \$ 163,795,700.00

128,981,300.00

Source: District CAFR & Municipal Tax Assessor

Exhibit J-9

Millville Board of Education
 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		Collections in Subsequent Years
		Amount	Percentage of Levy	
2008	\$ 9,450,580.00	\$ 9,450,580.00	100%	-
2009	9,974,231.00	9,974,231.00	100%	-
2010	10,359,097.00	10,359,097.00	100%	-
2011	10,398,431.00	10,398,131.00	100%	300.00
2012	10,461,266.00	10,460,966.00	100%	-
2013	10,667,430.00	10,667,430.00	100%	-
2014	10,880,054.00	10,880,054.00	100%	-
2015	11,097,656.00	11,087,656.00	100%	10,000.00
2016	11,319,609.00	11,319,609.00	100%	-
2017	11,772,394.00	11,772,394.00	100%	-

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

**Millville Board of Education
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income	per Capita Personal Income
	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANS)	Capital Leases				
2008	\$ 1,403,000	\$ -	\$ -	\$ -	\$ -	\$ -	2.33%	\$ 32,735	
2009	1,028,000	-	235,352	-	-	1,263,352	2.65%	33,429	
2010	653,000	-	182,126	-	-	835,126	4.14%	34,589	
2011	299,000	-	126,898	-	-	425,898	8.35%	35,560	
2012	214,000	-	7,735,314	-	-	7,949,314	0.46%	36,551	
2013	129,000	-	7,268,585	-	-	7,397,585	0.46%	33,781	
2014	-	-	6,640,534	-	-	6,640,534	0.50%	33,531	
2015	-	-	6,178,184	-	-	6,178,184	0.55%	33,789	
2016	-	-	5,673,779	-	-	5,673,779	0.61%	34,786	
2017	-	-	5,179,404	-	-	5,179,404	0.70%	36,253	

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

Exhibit J-11

Millville Board of Education
 Ratios of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years

Fiscal Year Ended June 30,	Governmental Activities				Percentage of Actual Taxable Value of Property	per Capita Personal Income
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	\$		
2008	\$ 1,403,000.00	\$ -	\$ 1,403,000.00	\$ -	-	32,735
2009	1,028,000.00	-	1,028,000.00	-	-	33,429
2010	653,000.00	-	653,000.00	-	-	34,589
2011	299,000.00	-	299,000.00	-	-	35,560
2012	214,000.00	-	214,000.00	-	-	36,551
2013	129,000.00	-	129,000.00	-	-	33,781
2014	-	-	-	-	-	33,531
2015	-	-	-	-	-	33,789
2016	-	-	-	-	-	34,786
2017	-	-	-	-	-	36,253

Exhibit J-12

**Millville Board of Education
Direct and Overlapping Governmental Activities Debt
As of December 31, 2016**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt Repaid with Property Taxes & User Fees/Revenues			
Local Municipality	\$ 24,466,688.95	100.00%	\$ 24,466,688.95
Other Debt			
County of Cumberland	92,801,762.46	18.40%	17,075,524.29
Subtotal, Overlapping Debt			<u>41,542,213.24</u>
Millville Board of Education Direct Debt			-
Total Direct and Overlapping Debt			<u><u>41,542,213.24</u></u>

Sources: Municipal Annual Debt Statement and Abstract of Ratables

Exhibit J-13

Millville Board of Education
Legal Debt Margin Information
Last Ten Fiscal Years

Equalized valuation basis	
2016	\$ 1,577,842,218.00
2015	1,603,017,611.00
2014	1,577,905,637.00
	<u>4,758,765,466.00</u>
Average equalized valuation of taxable property	
	1,586,255,155.33
Debt limit (4% of average)	
	63,450,206.21
Net bonded school debt	
	-
Legal debt margin	
	<u>63,450,206.21</u>

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
Debt limit	\$ 62,307,322.00	\$ 70,747,956.00	\$ 52,985,436.57	\$ 77,467,303.08	\$ 75,699,575.00	\$ 72,114,487.00	\$ 70,567,356.00	\$ 63,450,206.21	\$ 65,218,045.59	\$ 63,450,206.21	
Total net debt applicable to limit	1,403,000.00	1,028,000.00	653,000.00	2,013.00	214,000.00	129,000.00	-	-	-	-	
Legal debt margin	<u>60,904,322.00</u>	<u>69,719,956.00</u>	<u>52,332,436.57</u>	<u>77,465,290.08</u>	<u>75,485,575.00</u>	<u>71,985,487.00</u>	<u>70,567,356.00</u>	<u>63,450,206.21</u>	<u>65,218,045.59</u>	<u>63,450,206.21</u>	
Total net debt applicable to the limit as a percentage of debt limit	2.25%	1.45%	1.23%	0.00%	0.28%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Abstract of Rates and District Records CAFR Schedule J-7

**Millville Board of Education
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Population	Personal Income (thousands of dollars)	per Capita Personal Income	Unemployment Rate
2008	28,873	\$ 945,157,655.00	\$ 32,735.00	9.80%
2009	29,075	971,948,175.00	33,429.00	13.20%
2010	28,444	983,849,516.00	34,589.00	13.20%
2011	28,511	1,013,851,160.00	35,560.00	13.50%
2012	28,619	1,046,053,069.00	36,551.00	14.30%
2013	28,711	983,696,282.00	34,262.00	N/A
2014	28,614	977,740,380.00	34,170.00	N/A
2015	28,449	975,402,414.00	34,286.00	N/A
2016	28,230	1,001,261,640.00	35,468.00	8.80%
2017	28,059	1,017,222,927.00	36,253.00	7.40%

Source: U.S. Department of Commerce, Bureau of Economic Analysis,
Department of Labor

Exhibit J-15

**Millville Board of Education
Principal Employers
Current Year and Nine Years Ago**

Employer	2017			2008		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Inspira Health Network	2,911	1	32.14%			
Durand Glass Manufacturing Co	1,000	2	11.04%			
Walmart	916	3	10.11%			
ShopRite	753	4	8.31%			
F & S Produce	684	5	7.55%			
Sheppard Bus Service	650	6	7.18%			
Wawa	605	7	6.68%			
Seabrook Brothers & Sons, Inc.	571	8	6.30%			
Omni Baking	510	9	5.63%			
Elwyn New Jersey	458	10	5.06%		Information Not Available	
Totals	9,058		100.00%	-		0.00%

Source: Cumberland County, NJ - Top Employers of Cumberland County

**Millville Board of Education
Full-time Equivalent District Employees by Function/Program
Last Ten Fiscal Years**

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Instruction:										
Regular instruction	511	502	490	456	456	454	441	466	443	421
Special education instruction	57	66	80	85	66	79	113	84	91	76
Other special education instruction	94	96	84	107	101	100	85	96	92	92
Vocational education	-	-	-	-	-	-	-	-	-	-
Other instruction	-	-	-	-	-	-	-	-	-	-
Nonpublic school programs										
Adult/continuing education programs										
Support Services:										
Tuition										
Student & instruction related services	163	158	154	129	152	169	167	145	151	155
General administrative services	7	7	7	7	7	7	7	7	7	8
School administrative services	57	57	56	55	55	54	50	51	49	49
Business administrative services	19	19	19	18	19	19	19	20	19	13
Plant operations and maintenance	102	97	97	98	99	101	134	105	114	110
Pupil transportation	3	3	3	3	3	3	2	2	2	1
Special schools	-	-	-	-	-	-	-	-	-	-
Food Service	115	113	104	105	107	106	109	111	106	98
Child Care	-	-	1	-	-	-	-	-	-	-
Total	1,125	1,117	1,095	1,063	1,064	1,092	1,127	1,087	1,074	1,023

Source: District Personnel Records

**Milville Board of Education
Operating Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Enrollment	Operating Expenditures	Cost per Pupil	% Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary School	Middle School	High School				
2008	6,322	\$ 101,012,654.00	\$ 15,977.96	7.03%	679	1:11	1:11	1:13	6,427	6,007	-1.53%	93.47%
2009	6,276	99,218,779.00	15,809.24	-1.06%	664	1:11	1:11	1:13	6,318	5,919	-1.70%	93.68%
2010	6,273	102,685,918.00	16,369.51	3.54%	654	1:11	1:11	1:13	6,225	5,777	-1.47%	92.81%
2011	6,201	103,448,827.88	16,682.60	1.91%	648	1:11	1:11	1:13	6,118	5,762	-1.73%	94.18%
2012	6,068	105,450,147.00	17,378.36	4.17%	647	1:11	1:11	1:13	6,068	5,679	-0.82%	93.59%
2013	6,034	108,645,914.00	18,005.62	3.61%	633	1:11	1:11	1:13	6,034	5,624	-0.56%	93.21%
2014	5,782	109,846,399.00	18,997.99	5.51%	N/A	1:11	1:11	1:13	5,782	5,398	-4.18%	93.36%
2015	5,713	109,055,919.28	19,090.75	0.49%	653	1:11	1:11	1:13	5,713	5,316	-1.19%	93.05%
2016	5,663	109,561,449.36	19,346.89	1.34%	532	1:15	1:15	1:15	5,663	5,288	-0.88%	93.38%
2017	5,467	111,264,206.65	20,351.97	5.20%	79	1:12	1:12	1:12	5,464	5,074	-3.51%	92.86%

Source: District records, Register Summary and Schedules J-4

**Milville Board of Education
School Building Information
Last Ten Fiscal Years**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>District Buildings</u>										
<u>High Schools</u>										
Milville Senior High School (1964) Gr. 10-12	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000
Square Feet	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Capacity(students)	1,255	1,259	1,162	1,145	1,140	1,084	1,065	1,042	1,057	1,058
Enrollment										
Memorial High School (1923, 1937 & 1958) Gr. 9-10	95,800	95,800	95,800	95,800	95,800	95,800	95,800	95,800	95,800	95,800
Square Feet	634	634	634	634	634	634	634	634	634	634
Capacity(students)	832	787	750	731	707	693	717	686	699	629
Enrollment										
<u>Middle School</u>										
Lakeside Middle School (1999 & 2005) 6-8	223,000	223,000	223,000	223,000	223,000	223,000	223,000	223,000	223,000	223,000
Square Feet	1,358	1,358	1,358	1,358	1,358	1,358	1,358	1,358	1,358	1,358
Capacity(students)	1,112	1,093	1,097	1,091	1,121	1,146	1,151	1,148	1,078	1,052
Enrollment										
<u>Elementary</u>										
Holly Heights Elementary School (1975 & 1991) Gr. K-5	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000
Square Feet	816	816	816	816	816	816	816	816	816	816
Capacity(students)	549	536	566	529	494	469	481	476	464	403
Enrollment										
Rieck Avenue Elementary School (1969 & 1981) Gr. K-5	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000	102,000
Square Feet	816	816	816	816	816	816	816	816	816	816
Capacity(students)	481	455	469	479	460	476	445	430	425	411
Enrollment										
Silver Run Elementary School (1992) Gr. K-5	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000
Square Feet	712	712	712	712	712	712	712	712	712	712
Capacity(students)	570	575	561	578	549	540	539	503	513	535
Enrollment										
R.D. Wood Elementary School (1915) Gr. K-5	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Square Feet	320	320	320	320	320	320	320	320	320	320
Capacity(students)	301	295	271	267	239	259	248	230	213	217
Enrollment										
R.M. Bacon Elementary School (1929) Gr. K-5	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500
Square Feet	300	300	300	300	300	300	300	300	300	300
Capacity(students)	297	302	326	314	305	328	303	316	312	273
Enrollment										
Mount Pleasant Elementary School (1954 & 1958) Gr. K-5	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000
Square Feet	216	216	216	216	216	216	216	216	216	216
Capacity(students)	240	242	241	251	252	246	232	224	214	216
Enrollment										

**Milville Board of Education
School Building Information**

<u>Preschool</u>		88,000		88,000		88,000		88,000		88,000		88,000		88,000		88,000		88,000		
Child Family Center		601	790	601	775	601	782	601	793	601	801	601	794	601	601	601	601	601	601	670
Square Feet																				
Capacity(students)																				
Enrollment																				
<u>Other</u>																				
Culver Center-Administration (1909 & 1995)																				
Square Feet		21,000		21,000		21,000		21,000		21,000		21,000		21,000		21,000		21,000		21,000
Maintenance-Support																				
Square Feet		9,550		9,550		9,550		9,550		9,550		9,550		9,550		9,550		9,550		9,550
Warehouse-Support (1960)																				
Square Feet		18,000		18,000		18,000		18,000		18,000		18,000		18,000		18,000		18,000		18,000
Number of Schools at June 30, 2017																				
High Schools - 2																				
Middle - 1																				
Elementary - 6																				
Preschool - 1																				
Other - 3																				

Source: District Records, ASSA

Millville Board of Education
 General Fund
 Schedule of Required Maintenance for School Facilities
 Last Ten Fiscal Years
 (Unaudited)

Undistributed Expenditures - Required Maintenance for School Facilities

	Project #	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
School Facilities											
Millville Senior High School	N/A	\$ 232,650.00	\$ 225,798.64	\$ 220,856.85	\$ 381,516.98	\$ 320,857.38	\$ 338,497.00	\$ 389,822.51	\$ 257,064.48	\$ 168,994.36	\$ 227,048.00
Memorial High	N/A	78,554.00	97,954.63	143,012.49	256,433.57	127,042.97	122,636.00	151,650.05	175,300.13	139,320.15	144,093.00
Bacon School	N/A	26,373.00	33,736.61	28,015.01	22,722.76	46,064.31	23,812.00	68,896.37	81,661.28	20,792.86	47,898.00
Holly Heights	N/A	88,075.00	76,120.97	105,573.13	102,249.92	148,434.53	119,289.00	142,346.82	117,101.37	80,750.13	115,824.00
Mount Pleasant	N/A	23,509.00	48,878.22	38,426.61	27,049.21	26,395.59	42,040.00	51,813.84	35,862.54	21,031.47	22,777.00
Rieck Avenue	N/A	108,320.00	80,517.97	160,716.12	117,677.18	134,823.49	60,523.00	162,157.98	96,755.71	68,697.42	99,362.00
R.D. Wood	N/A	13,624.00	37,340.63	20,816.53	35,485.15	41,282.59	16,533.00	40,796.40	14,545.08	11,051.36	19,095.00
Lakeside Middle School	N/A	110,634.00	108,276.08	192,497.13	142,812.36	165,683.65	170,221.00	186,164.90	147,040.07	185,891.18	213,579.45
Silver Run School	N/A	67,609.00	71,042.49	108,572.04	83,659.32	67,793.09	74,558.00	85,395.99	68,415.09	67,567.98	84,513.00
Child Family Center	N/A	-	-	-	-	-	-	1,323.60	-	695.44	-
Total School Facilities		<u>749,348.00</u>	<u>779,666.24</u>	<u>1,018,485.91</u>	<u>1,169,606.45</u>	<u>1,078,377.60</u>	<u>968,109.00</u>	<u>1,280,368.46</u>	<u>993,745.75</u>	<u>764,792.35</u>	<u>974,189.45</u>
Other Facilities		97,110.00	100,159.76	105,430.77	139,055.13	120,877.76	106,038.00	150,653.48	116,047.66	98,896.47	160,867.00
Grand Total		<u>846,458.00</u>	<u>879,826.00</u>	<u>1,123,916.68</u>	<u>1,308,661.58</u>	<u>1,199,255.36</u>	<u>1,074,147.00</u>	<u>1,431,021.94</u>	<u>1,109,793.41</u>	<u>863,688.82</u>	<u>1,135,056.45</u>

Source: District Records

**Millville Board of Education
Insurance Schedule
For the Fiscal Year Ended June 30, 2017
(Unaudited)**

Company	Type of Coverage	Amount of Coverage	Deductible
Excelsior Insurance Company	Package Policy		
	Inland Marine- Computers Liability (Includes School Board & Nurses	\$ 5,640,000	\$ 5,000
	Excess Liability	1,000,000	
Netherlands Insurance Co.		9,000,000	10,000
	Building, Contents, Extra Expense, Valuable Papers	184,799,856	5,000
	Errors and Omissions	400,000	5,000
	Commercial Crime	100,000	5,000
	Inside	150,000	1,000
	Outside	250,000	1,000
	Employee Dishonesty	250,000	1,000
	Employee Benefits	1,000,000	1,000
Indiana Insurance Co.	Business Auto Liability	1,000,000	
	Comprehensive Collision		500 1,000
NJ School Boards	Workers Compensation	2,000,000	
Travelers	Treasurer	500,000	
	Board Secretary	50,000	
	Messenger	2,000	
AIG	Student Accident	1,000,000	
	Student Catastrophic	1,000,000	

Source: District Records

Single Audit Section



FORD - SCOTT

& ASSOCIATES, L.L.C.

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K-1 INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the Millville School District, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements, and have issued our report thereon dated November 27, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Millville School District's control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Millville School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Millville 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

Ford, Scott & Associates, L.L.C.

FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Michael S. Garcia

Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080

November 27, 2017



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K-2 INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of Board of Education
City of Millville School District
County of Cumberland,
Millville, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the City of Millville School District's compliance with the types of compliance requirements described in the *OMB Circular Uniform Guidance Compliance Supplement* and the New Jersey *OMB State Grant Compliance Supplement* that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2017. The City of Millville Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Millville School District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations* and New Jersey OMB 15-08. Those standards, OMB Circular Uniform Guidance and NJ OMB 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Millville School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the Millville School District 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 other major federal and state programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of the City of Millville School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Millville School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular Uniform Guidance and NJ OMB 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Millville 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 program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Ford, Scott & Associates, L.L.C.

**FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS**

Michael S. Garcia

**Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080**

November 27, 2017

Millsville Board of Education
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/ U.S. Department of Education	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Award Amount	Grant Period From To	Balance June 30, 2016	Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures			Returned to Grantor	Accounts Receivable	Balance at June 30, 2017			
									Pass Through	Source	Direct			Total	MEMO Pass Through to Subrecipients	Unearned Revenue	Due to Grantor
General Fund:				\$ 364,182.60	07/01/16	06/30/17	\$ -	\$ 364,182.60	\$ (364,182.60)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Medical Assistance (SEMI) Program	83.778	1705N5MAP	N/A	\$ 364,182.60	07/01/16	06/30/17	\$ -	\$ 364,182.60	\$ (364,182.60)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total General Fund																	
U.S. Department of Education Passed-Through State Dept. of Education																	
Special Revenue Fund:																	
Title I - Part A Cluster:																	
NCLB - Title I, Part A	84.01	S010A160030	NCLB323017	2,001,840.91	07/01/16	06/30/17	(264,798.70)	1,312,844.30	(1,701,613.46)	(1,701,613.46)	(388,669.16)	-	-	-	-	-	
NCLB - Title I, Part A	84.01	S010A160030	NCLB323016	1,746,619.00	07/01/16	06/30/16	(264,798.70)	264,798.70	(1,701,613.46)	(1,701,613.46)	(388,669.16)	-	-	-	-	-	
Total Title I - Part A Cluster																	
School/Improvement Grants Cluster:																	
NCLB Title I - SIA, Part A	84.377A	S010A160030	NCLB323017	13,616.00	07/01/16	06/30/17	(529.02)	-	(12,900.00)	(12,900.00)	(12,900.00)	-	-	-	-	-	
NCLB Title I - SIA, Part A	84.377A	S010A160030	NCLB323016	8,900.00	07/01/16	06/30/16	(529.02)	-	(12,900.00)	(12,900.00)	(12,900.00)	-	-	-	-	-	
Total School Improvement Grants Cluster																	
Title II - Part A Improving Teacher Quality																	
Title II - Part A Improving Teacher Quality	84.367	S367A160029	NCLB323017	276,138.40	07/01/16	06/30/17	(56,298.05)	283,553.95	(210,560.90)	(210,560.90)	72,993.05	-	-	-	-	-	
Title II - Part A Improving Teacher Quality	84.367	S367A160029	NCLB323016	250,608.97	07/01/16	06/30/16	(56,298.05)	56,298.05	(15,006.24)	(15,006.24)	(15,006.24)	-	-	-	-	-	
Title III	84.365	S367A160030	NCLB323017	16,778.58	07/01/16	06/30/17	(13,047.52)	8,831.00	(1,472,428.25)	(1,472,428.25)	(299,568.81)	-	-	-	-	-	
Title III	84.365	S367A160030	NCLB323016	19,765.00	07/01/16	06/30/16	(13,047.52)	8,831.00	(30,202.45)	(30,202.45)	(10,159.08)	-	-	-	-	-	
Special Education Cluster:																	
I.D.E.A. Part B, Basic Regular	84.027	H027A160100	IDEA323017	1,536,668.94	07/01/16	06/30/17	(318,894.19)	1,151,189.00	(1,502,630.70)	(1,502,630.70)	(399,727.80)	-	-	-	-	-	
I.D.E.A. Part B, Basic Regular	84.027	H027A160100	IDEA323016	1,637,978.15	07/01/16	06/30/16	(318,894.19)	1,151,189.00	(1,502,630.70)	(1,502,630.70)	(399,727.80)	-	-	-	-	-	
I.D.E.A. Part B, Basic Pre-School	84.173	H027A160100	IDEA323017	30,589.00	07/01/16	06/30/16	(1,701.63)	1,701.63	(67,870.90)	(67,870.90)	(21,762.53)	-	-	-	-	-	
I.D.E.A. Part B, Basic Pre-School	84.173	H027A160100	IDEA323016	41,239.41	07/01/16	06/30/16	(1,701.63)	1,701.63	(10,159.08)	(10,159.08)	(1,000.00)	-	-	-	-	-	
Total Special Education Cluster																	
Carl D. Perkins	84.048A	S048A160030	PERK323017	85,350.99	07/01/16	06/30/17	6,091.88	46,108.37	(87,177.38)	(87,177.38)	(2,016.61)	-	-	-	-	-	
Carl D. Perkins	84.048A	S048A160030	PERK323016	60,863.38	07/01/16	06/30/16	(1,701.63)	1,701.63	(67,870.90)	(67,870.90)	(21,762.53)	-	-	-	-	-	
Race to the Top	84.412	B413A120008	N/A	40,731.00	07/01/16	06/30/16	(1,000.00)	-	-	-	-	-	-	-	-	-	
U.S. Department of Health & Human Services Passed-Through State Dept. of Human Services																	
Family Friendly Center Grant	83.675	N/A	FF05023	97,015.88	07/01/16	06/30/17	6,091.88	90,824.00	(87,177.38)	(87,177.38)	(2,016.61)	-	-	-	-	-	
U.S. Department of Agriculture																	
Fresh Fruits and Vegetables	10.582	1616NJ304L1603	N/A	42,037.09	07/01/16	06/30/16	(8,346.72)	8,454.72	(19,866.19)	(19,866.19)	(0.00)	-	-	-	-	-	
Fresh Fruits and Vegetables	10.582	1616NJ304L1603	N/A	20,246.00	07/01/16	06/30/17	-	18,371.63	-	-	-	-	-	-	-	-	
U.S. Department of Education Passed-Through State Dept. of Education																	
21st Century Community Learning Centers	84.287C	S287C150030	16EK16H05	610,972.32	07/01/16	06/30/16	(97,820.23)	223,528.21	(577,984.28)	(577,984.28)	(19,621.51)	-	-	-	-	-	
21st Century Community Learning Centers	84.287C	S287C150030	16EK01D02	582,554.41	07/01/16	06/30/17	(755,044.18)	4,159,257.35	(4,195,600.05)	(4,195,600.05)	(891,225.38)	-	-	-	-	-	
Total Special Revenue Fund																	
U.S. Department of Agriculture Passed-Through State Dept. of Education																	
Enterprise Fund:																	
After School Snack Program	10.554	1616NJ304N1099	N/A	73,355.72	07/01/16	06/30/16	(3,243.24)	3,243.24	-	-	-	-	-	-	-	-	
After School Snack Program	10.554	171NJ304N1099	N/A	74,927.50	07/01/16	06/30/17	(121,930.09)	70,900.98	(74,927.50)	(74,927.50)	(4,026.52)	-	-	-	-	-	
Food Distribution Program	10.555	171NJ304N1099	N/A	231,043.40	07/01/16	06/30/17	(231,043.40)	231,043.40	(231,043.40)	(231,043.40)	-	-	-	-	-	-	
Child Nutrition Program Cluster:																	
School Breakfast Program	10.553	171NJ304N1099	N/A	536,160.63	07/01/16	06/30/17	(29,246.65)	501,483.12	(536,160.63)	(536,160.63)	(34,677.51)	-	-	-	-	-	
School Breakfast Program	10.553	1616NJ304N1099	N/A	487,187.09	07/01/16	06/30/16	(29,246.65)	29,246.65	(76,443.78)	(76,443.78)	-	-	-	-	-	-	
Summer Food Program	10.559	171NJ304N1099	N/A	76,443.78	07/01/16	06/30/17	(89,441.20)	1,659,011.98	(1,762,653.82)	(1,762,653.82)	(103,641.84)	-	-	-	-	-	
National School Lunch Program	10.555	171NJ304N1099	N/A	1,762,653.82	07/01/16	06/30/17	(89,441.20)	89,441.20	-	-	-	-	-	-	-	-	
National School Lunch Program	10.555	1616NJ304N1099	N/A	1,742,056.10	07/01/16	06/30/16	(118,688.85)	2,355,625.73	(2,375,258.23)	(2,375,258.23)	(138,318.35)	-	-	-	-	-	
Total Child Nutrition Program Cluster																	
Total Enterprise Fund																	
Total Federal Financial Awards																	
													(364,182.60)	(2,016.61)	(943,571.25)	7,821.89	-

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

Millville Board of Educator
Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2017

State Grant/Program Title General Fund:	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2016		Carryover (Walkover) Amount	Due to Grantor	Balance at June 30, 2017		Memo Cumulative Total Expenditures
			From	To	Deferred Revenue (Accounts Receivable)	Program Amount			Cash Received	Budgetary Expenditures	
State Department of Education											
State Aid Public Cluster:											
Adjustment Aid	17-495-034-5120-085	\$ 12,298,063	07/01/16	06/30/17	\$	\$	\$	\$	\$	\$	\$
Equalization Aid	17-495-034-5120-078	49,661,944	07/01/16	06/30/17							
Special Education Aid	17-495-034-5120-089	2,732,287	07/01/16	06/30/17							
PARCC Readiness Aid	17-495-034-5120-098	49,600	07/01/16	06/30/17							
Per Pupil Growth Aid	17-495-034-5120-097	49,600	07/01/16	06/30/17							
Professional Learning Community Aid	17-495-034-5120-101	49,210	07/01/16	06/30/17							
Security Aid	17-495-034-5120-068	1,561,540	07/01/16	06/30/17							
Total State Aid Public Cluster											
Transportation Aid	17-495-034-5120-015	1,606,779	07/01/16	06/30/17							
Non-Public Transportation Aid	17-100-034-5120-068	23,898	07/01/16	06/30/17							
Extraordinary Aid	16-100-034-5120-068	29,007	07/01/15	06/30/16							
Extraordinary Aid	17-495-034-5120-044	446,736	07/01/16	06/30/16							
Extraordinary Aid	16-495-034-5120-044	344,941	07/01/15	06/30/16							
Reimbursed TPAF Social Security Contributions	17-495-034-5095-002	2,871,274	07/01/16	06/30/16							
Reimbursed TPAF Social Security Contributions	16-495-034-5095-002	2,942,946	07/01/15	06/30/16							
On-Behalf TPAF Pension Contributions	17-495-034-5095-001	8,344,920	07/01/16	06/30/17							
Total General Fund											
Special Revenue Fund:											
Preschool Education Aid	17-495-034-5120-086	8,314,186	07/01/16	06/30/17							
Preschool Education Aid	16-495-034-5120-086	9,122,245	07/01/15	06/30/16							
State House Grant	N/A	700	07/01/16	06/30/17							
State House Grant	N/A	700	07/01/16	06/30/17							
NJ Partnership	N/A	23,675	07/01/15	06/30/16							
Total Special Revenue Fund											
State Department of Education											
Capital Projects Fund:											
School Development Authority	3230-050-0200980	115,022,428	Open	Open							
School Development Authority	3230-050-02-0980	1,713,547	Open	Open							
Total Capital Projects Fund											
State Department of Agriculture											
Enterprise Fund:											
National School Lunch Program - State Share	17-100-010-3360-067	34,129	07/01/16	06/30/17							
National School Lunch Program - State Share	16-100-010-3360-067	34,913	07/01/15	06/30/16							
Total Enterprise Fund											
Total State Financial Assistance											

Less: On-Behalf TPAF Pension Contributions
(8,344,920.00)
(60,202,413.49)

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

**MILLVILLE BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
JUNE 30, 2017**

NOTE 1. GENERAL

The accompanying schedules of financial assistance present the activity of all federal and state financial assistance programs of the Millville Board of Education. The Board of Education is defined in Note 1(A) to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as federal and state financial assistance passed through other government agencies, is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of financial assistance are presented using the modified accrual basis of accounting with the exception of programs recorded in the food services fund, which are presented using the accrual basis of accounting, and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Notes 1(C) and 1(D) to the Board's basic financial statements. The District has elected not to use the 10% de minimis indirect cost rate.

NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Board's basic financial statements. The basic financial statements present the General Fund and Special Revenue Fund on the GAAP basis. The Special Revenue Fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$32,066.10. See the Note to the Required Supplementary Information/Budget to GAAP Reconciliation (Exhibit C-3) for a reconciliation of the budgetary basis to the GAAP basis of accounting for the General Fund and the Special Revenue Fund as it relates to the final state aid payment.

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

	<u>Federal</u>	<u>State</u>	<u>TPAF Pension</u>	<u>Total</u>
General Fund	\$ 364,182.60	\$ 79,727,917.38	\$ (8,344,920.00)	\$ 71,747,179.98
Special Revenue Fund	4,195,600.05	8,382,139.52		12,577,739.57
Capital Projects Fund		435,213.45		435,213.45
Food Service Fund	<u>2,681,229.13</u>	<u>34,129.24</u>		<u>2,715,358.37</u>
Total Financial Award Revenues	<u>\$ 7,241,011.78</u>	<u>\$ 88,579,399.59</u>	<u>\$ (8,344,920.00)</u>	<u>\$ 87,475,491.37</u>

The On-Behalf Pension Contributions made for the district by the State of New Jersey are recognized as revenue in the basic financial statements, but are not considered in the major program determination.

**MILLVILLE BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL
ASSISTANCE JUNE 30, 2017
(CONTINUED)**

NOTE 4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5. OTHER

Revenues and expenditures under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amounts paid by the state on behalf of the district for the year ended June 30, 2017. TPAF Social Security Contributions represents the amount reimbursed by the state for the employer's share of social security contributions for TPAF members for the year ended June 30, 2017.

NOTE 6. ADJUSTMENTS

Adjustments were made to various Federal and State grants due to the cancellation of both encumbrance payable and both accounts receivable and payable from the previous year or a reduction of state aid.

**MILLVILLE BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017**

I. SUMMARY OF AUDITORS'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified Opinion

Internal control over financial reporting:

1) Material weakness(es) identified? _____ yes X No

2) Significant deficiency(s) identified? _____ yes X none reported

Non-compliance 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 deficiency(s) identified?
not considered to be material weaknesses? _____ yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular Uniform Guidance? _____ yes X No

Identification of major program:

<u>CFDA Number(s)</u>	<u>Special Education Cluster</u>	<u>Name of Federal Program or Cluster</u>
84.027		IDEA - Regular
84.173		IDEA - Preschool

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

Auditee qualified as low-risk auditee? X yes _____ No

**MILLVILLE BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017
(CONTINUED)**

I. SUMMARY OF AUDITOR'S RESULTS (CONTINUED)

State Awards

Dollar threshold used to distinguish between type A and type B programs: \$2,406,072

Auditee qualified as low-risk auditee? X yes No

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

Internal Control over major programs:

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

2) Significant deficiency(s) identified that are not considered to be material weaknesses? yes X None reported

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

Identification of major programs:

<u>GMIS Number(s)</u>	<u>State Aid Public Cluster</u>	<u>Name of State Program</u>
17-495-034-5120-086		Preschool Education Aid
17-495-034-5120-078		Equalization Aid
17-495-034-5120-089		Special Education Aid
17-495-034-5120-084		Security Aid
17-495-034-5120-085		Adjustment Aid
17-495-034-5120-097		Per Pupil Growth Aid
17-495-034-5120-098		PARCC Readiness Aid
17-495-034-5120-101		Professional Learning Community Aid

II. FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS

In accordance with Government Auditing Standards, our audit disclosed no findings relating to the financial statements that are required to be reported under this section.

III. FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

FEDERAL AWARDS

None

STATE AWARDS

None

MILLVILLE BOARD OF EDUCATION
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE YEAR ENDED JUNE 30, 2017

STATUS OF PRIOR YEAR FINDINGS

Financial Planning, Accounting and Reporting

There were no prior year findings reported under this section.

Federal Awards and State Financial Assistance

Federal Programs

None

State Programs

None

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