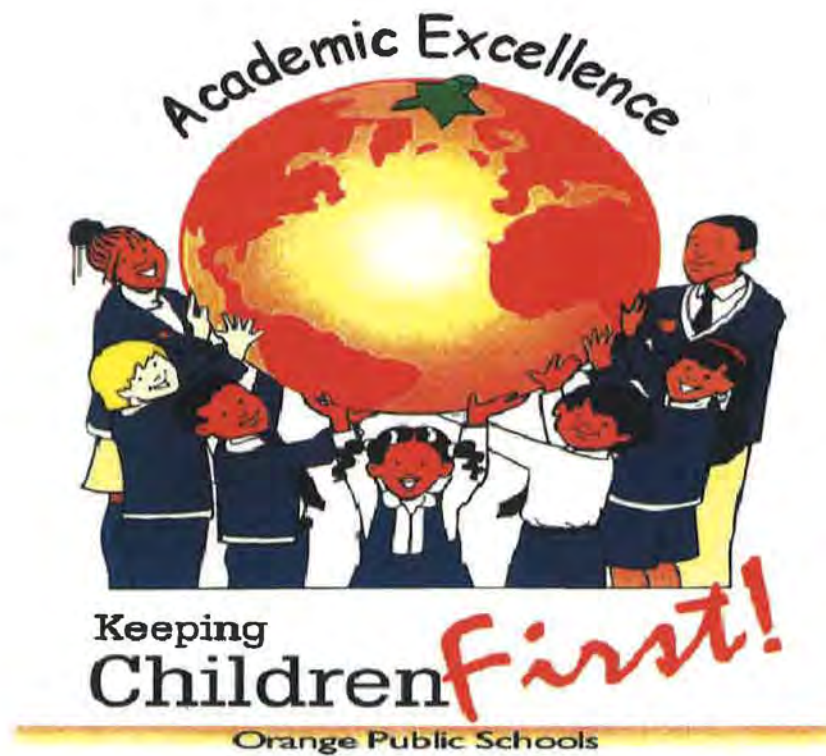


**CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
ORANGE, NEW JERSEY
(COUNTY OF ESSEX)**



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2017**

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INTRODUCTORY SECTION



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Dr. Paula E. Howard
Deputy Superintendent of Schools

November 30, 2017

The Honorable President and Members
Board of Education and Citizens of the
City of Orange Township Public Schools
County of Essex, New Jersey

Dear Board Members and Citizens:

INTRODUCTION

The Comprehensive Annual Financial Report of the City of Orange Township Public Schools (the "District") for the fiscal 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 District. 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 fairly present the financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information at June 30, 2017 and the respective changes in financial position and cash flows, where applicable for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. Samuel Klein and Company, a firm of licensed certified public accountants, has performed an audit of our financial statements and issued an unmodified ("clean") opinion on the District's financial statements for the year ended June 30, 2017. The report of the independent auditors is located at the front of the financial section of this report. The independent audit of the District's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only the fair presentation of the financial statements, but also on the internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's separately issued Single Audit Report. The District also receives a report regarding compliance with state programs as required by the State of New Jersey OMB Circular 15-08.

Management's discussion and analysis (MD&A) immediately follows the report of independent auditors and provides a narrative introduction, overview, and analysis of the basic financial statements.

The MD&A complement this letter of transmittal and should be read in conjunction with it. 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, a list of consultants,

accountants and advisors, and a list of principal officials. The financial section includes the basic financial statements, required supplementary information and other supplementary information, as well as the auditors' 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey State OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid (NJOMB 15-08)." The single audit section of this report include the auditors' report on internal control over financial reporting and compliance and other matters based on audit of financial statements performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, the auditors' report on compliance with requirements applicable to each major program and on internal control over compliance in accordance with Title 2 U.S. Code of Federal Regulations Par 200, Uniform Administrative Requirements, Cost Principles, and Award Requirements for Federal Awards (Uniform Guidance) and New Jersey State OMB Circular 15-08, schedules of expenditures of federal awards and state financial assistance and related notes thereto, and schedules of findings and questioned costs and summary schedule of prior audit findings.

1. REPORTING ENTITY AND ITS SERVICES

The District is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB). All funds of the District are included in this report. The City of Orange Township, Board of Education and all its schools constitute the District's reporting entity and does not have any component units and is not considered a component unit of any other governmental unit.

The District provides a full range of educational services appropriate to grade levels pre-kindergarten through 12 (Pre-K-12). These include regular developmental and alternative programs, as well as special education for handicapped youngsters. The District completed the 2016-2017 fiscal year with a resident enrollment of approximately 5,170 and an average daily enrollment of 5,166 students, which is 120 students more than the previous year's average daily enrollment. The following details the changes in the student enrollment of the District over the last five (5) years and the projection for two subsequent years.

Charter School enrolment continues to increase and the pass-through dollar amount pursuant to NJ Department of Education for 2017-18 School year is \$ 3,202,965. It is projected that the pass-through dollar amount will continue to increase.

Average Daily Enrollment

Fiscal Year	Average Daily Enrollment	Percent Change Increase (Decrease)
*2018-19	5,375	2.00%
*2017-18	5,270	2.00%
2016-17	5,166	2.40%
2015-16	5,046	(2.09%)
2014-15	5,154	4.71%
2012-14	4,922	1.65%
2012-13	4,842	2.43%

2. ECONOMIC CONDITION AND OUTLOOK

The City of Orange Township is in the center of New Jersey's industrial corridor, *which* extends from New York City to Philadelphia, and has experienced some of the same developments, which has affected large parts of northeastern and central New Jersey in terms of industrial relocation. Both manufacturing and non-manufacturing firms have tended, in recent years, to move from the cities large industrial parks located near the interstate highways.

The City of Orange Township Public Schools operated ten schools during the 2016-2017 school year, one high school, one middle school, seven elementary schools and one early childhood school. Except for three elementary schools rehabilitated between 2004 and 2009, most of the school buildings are over 50 years old. All the school buildings have been well maintained and appear to be in good conditions.

The New Jersey Department of Education (NJDOE) in collaboration with the New Jersey Schools Development Authority (NJSDA) have approved and commenced the renovation and addition project to the Cleveland Elementary and Orange High Schools. Both renovation and addition projects will include classrooms, multipurpose rooms, science and robotics labs, auxiliary gyms and expansion of the existing cafeteria.

*- Projected

3. MAJOR INSTRUCTIONAL INITIATIVES (2016-2017)

The District continues to analyze student data to develop SMART goals that are specific, measurable, achievable, relevant, and timely. Utilizing the findings of the school and district data teams, the following four goals were established:

- During the 2016-2017 school year, English Language Arts teachers continued to increase the implementation of best practices in the New Jersey Student Learning Standards (NJSLS) through Read 180, System 44, iRead, Reading Plus, leveled and anchor texts, Experiential Literature, Parent Literacy nights and a Literacy Block Party, and to increase student achievement by at least 10%, as measured by student schedules, lesson designs/plans, walk-throughs, instructional rounds, targeted professional development, and analysis of formative and summative assessments.
- During the 2016-2017 school year, mathematics teachers continued to incorporate the mathematical practices outlined in the New Jersey Student Learning Standards (NJSLS), implementing the *Go Math* and *Math in Focus*, secondary mathematics programs, and Parent Math nights to increase student achievement by at least 10%, as measured by lesson designs, walk-throughs, targeted professional development and analysis of summative and formative assessments.
- During the 2016-2017 school year, English Language Learners (ELL), Special Education (SE), and GE (General Education) teachers increase of the differentiation of materials and instruction based on district unit and benchmark assessments and state assessments, increase implementation of Sheltered English, Read 180, and System 44, iRead, Readorium, implement a Parent Nights, and continue implementation of an ELL program with highly qualified GE teachers and ESL support to increase student achievement by at least 10%, as measured by student schedules, lesson designs, walk-throughs, targeted professional development, and analysis of summative and formative assessments.
- During the 2016-2017 school year, 100% of teachers and administrators continued to set goals for themselves to increase their delivery of instruction and practice through professional development on the TeachNJ and AchieveNJ mandates, as measured by professional development in Danielson's Evaluation Model, Marshall Evaluation Model, and Westwood Evaluation Models through Oasys/Frontline.

The following scientifically research-based strategies were implemented to strengthen instruction in core academic subjects to help achieve our SMART goals:

English Language Arts

- Expand the implementation of Read 180, System 44, iRead, and Reading Plus, as well as provide professional development to teachers for implementation fidelity.
- New materials and program for grades 3-5 (*Experiential Literature*) and high school (*Pathways to Careers*), with increased alignment to the New Jersey Student Learning Standards. Stipends for curriculum and assessment revisions will be budgeted. Professional development and coaching will be provided to support the implementation.
- Continue to implement Balanced Literacy (K-2) and *Prentice Hall Literature* (grades 6-9). Materials will be purchased, and professional development will assist teachers. Research and pilot new programs that are more closely aligned to the NJSLS.
- Sheltered English: District data analysis shows that ELL students who are instructed using Sheltered English strategies outperform their ELL peers. This is especially true for the former ELL students in transition. Therefore, the strategies will be expanded to all classes with current and former LEP students. Professional development will be provided to GE and ESL teachers.
- Continue to implement electives for grades 10-12, including Young Adult Literature, Mythology, Tornado News, and Literature and Film. Materials will be purchased to support the new courses.
- Continue purchasing leveled reading books and anchor texts for grades K-12.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Purchase supplies for the Literacy Block Party and competitions.
- Provide funds for out-of-state conferences.
- Provide extended day and extended year experiences for remediation and enrichment, including competitions.
- Implement, in conjunction with the City of Orange Township, a Page Turners initiative to increase independent reading for adults and students. The goal, which was reached, was 1,000,000 pages.

Mathematics

- Continued the implementation of *Math in Focus* and *Go Math*. Materials and professional development will be purchased.
- New textbook adoption for Grade 6 with increased alignment to NJSLS. Professional development and materials will be purchased and provided to support implementation.

- Continue tiered math classes in grades 7-11 to address the needs of all students. Continue implementation of *Agile Minds* for Algebra II in Tier III classes, based on the success of the implementation of Algebra I Agile Minds. *Agile Minds* addresses all strands, using an inquiry-based approach. Additionally, the online portion provides differentiated lessons based on pretests. Teachers will receive intensive professional development.
- Math 180 will be fully implemented in grades 6-8 as an intervention for at-risk students, based on benchmark assessments and NJASK scores. Math 180 will be scheduled during “0” period. Professional development and job-embedded coaching will be provided for teachers who will utilize the program.
- The focus of professional development will be content knowledge.
- Blended learning models will be piloted in targeted classes and grades, including online programs.
- Professional development and supplemental materials to support blended learning will be purchased.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Purchase Edulastic and NWEA for diagnostic and proficiency assessments.
- Purchase geometry and Algebra II texts for 2016-2017 implementations.
- Purchase supplies for Family Math Nights and competitions.
- Provide extended day and extended year experiences for remediation and enrichment.
- Provide funding for out-of-state conferences.

Social Studies

- Based on student assessment analysis, provide professional development for the DBQ Project and the 5 C’s.
- Continue to implement all social studies series and provide professional development for teachers.
- Research and plan to implement Sociology for the 17-18 school year.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Provide extended day and extended experiences for remediation and enrichment.
- Provide financing for competitions, field trips, and conferences.

Science

- Continue work on the Hydroponics Green House and the Green House at Forest Street School.

- Continue implementing of Readorium for science related informational text.
- Implement the Next Generation Science Standards (NGSS) in science curriculum guides and assessments, including professional development and curriculum alignment.
- Purchase consumable replacements for classrooms.
- Adopt and purchase Discovery Education Online Science Program, aligned to the NGSS.
- Continue implementation of Robotics and plan increased STEM programs.
- Purchase technology devices to ensure practice for PARCC and PARCC assessments.
- Expand the engineering offerings at the high school and elementary levels.
- Provide extended day and extended experiences for remediation and enrichment.
- Provide funding for Science Fairs and STEM nights.

21st Century Skills:

- Implement the revision of curriculum guides.
- Continue to implement Career Ready Practices, NJSLS, and CCSS for Science and Technical Subjects.
- Provide students with opportunities to belong to service learning organizations (HOSA, Skills USA, FBLA).

Visual and Performing Arts

- Provide extended day and year experiences for enrichment.
- Provide professional development in differentiated instruction by subject area.
- Provide funding for uniforms, instruments, costumes, set designs, props, bussing, and materials.

Health and Physical Education

- Continue implementation of Model Curriculum and Best Practices
- Provide supplemental health and PE materials to address NJSLS

World Languages

- Continue implementation of curriculum
- Continue implementation of learning stations for K-2

- Continue implementation of the STAMP test for second language speakers
- Continue implementation of AP Spanish and AP French

Technology

- Continue Blended Learning Pilot
- Increase number of devices
- Increase project-based learning opportunities with video software and Adobe Creative
- Software and Online Program utilization: Read 180, System 44, Math 180, Agile Minds, Cognitive Tutor, Educere, Edulastic, learning.com, Snap and Read assistive technology, iRead, Readorium, Spelling Vocabulary City, Brain Pop, World Book, Discovery Educator Streaming, SIRS/Destiny, ST Math, iReady, and Thinkfinity

Parent Involvement

- Parent Academy: 3-5 parents from each school will become the first members of the Parent Academy. They will receive professional development in PARCC, parenting skills, content for each grade level, and program expectations.
- Parent Nights and information sessions.

Assessments/Testing

- Edulastic
- NWEA
- Stamp Assessment: Foreign language proficiency assessment for second language learners to exempt them from world language requirements.
- PSAT: All 9th and 10th grade students take the PSAT. It is an allowable alternative to demonstrate proficiency as a graduation requirement. Additionally, it is utilized to determine students' academic strengths, weaknesses, and interests.

Professional Development (PD)

District PD Days - by department, discipline, and school through surveys and evaluations of Professional Development needs has been conducted and PD experiences to maintain all new initiatives as well as Technology needs.

Job-embedded Staff Development - classrooms are set up that become instructional models for the district wherein the teachers and/or outside consultants model best practices. A Collaborative school site has been established and is presently being used as model classrooms for district staff members.

Professional Learning Communities - implementation of this model of staff development wherein staff members become part of a Professional Development committee. This is a collaborative, collegial model of PD.

Virtual Professional Academy: We are putting together PD experiences for staff that include webinars, videos, podcasting, jings and videoing of our in-district workshops for sharing through Frontline.

Summer Institutes: During July and August 2016, the district provided PLC opportunities, AP Training, and Engineering training to support pedagogy and content in subject areas and programs of study.

County Roundtables: Essex County Special Services Roundtable, Essex County Curriculum Roundtable, and the Essex County Superintendents Roundtable provide professional development to district leaders.

Professional Organizations and Conferences: Administrators received professional development through organizations that include but are not limited to Association for Supervisors and Curriculum Development, National Council of Teachers of English, National Council of Mathematics Teachers, NJ Council for Social Studies, International Reading Association, and International Technology Education

Partnerships with Universities and Providers:

Montclair State University - PRISM - a partnership with the Learning Center at Montclair State University specifically addressing our Mathematics content through seminars and job-embedded professional development for content specific mathematics topics, pedagogy and science topics. **Woodrow Wilson Scholars-** grant **WIPRO** stipends and grant

Seton Hall University- a partnership with the School of Education addressing pedagogy and internships.

Rutgers University: STEM initiatives and project-based learning for STEM teachers

NJIT: We have partnered with NJIT to provide college classroom experiences for our students wherein they are earning credit for outside classroom work. Additionally, Real World Connections (RWC) worked with grades 8-12.

Partnerships with Outsourced Consultant Experts:

State of New Jersey Department of Education (NJDOE) - NJDOE representative conducted full day workshops in addition to job-embedded staff development for Language Arts teachers and Master Teachers.

Creative Mathematics: Targeted professional mathematics professional development. (Bid accepted from RFP)

Houghton Mifflin Harcourt: Professional development for *Go Math* and *Math in Focus* teachers for implementation of the programs with fidelity. Math 180, Read 180, iRead and System 44 must be implemented with fidelity for success. Scholastic will provided initial training for teachers and administrators, as well as job-embedded professional development for successful implementation. (Single Source)

NJAHPERD: Professional development for physical education/health teachers, including alignment to NJ standards and mandatory training.

Genesis: Student database training for administrators and school secretaries.

Frontline: Professional Development for Reflect online training and Learn component. Professional development for administrators and teachers for implementing an on-line professional development request and tracking program, aligned with professional improvement plans and NJDOE requirements.

Luna Stage Company, Inc.: Professional development for drama teachers for staging, projecting, and critiquing.

Arts Unbound: Professional development for art teachers for project-based learning

Lifesavers, Inc.: Mandatory CPR training

American Red Cross of Fairfield: Professional development for one teacher to attain CPR Instructor Training to alleviate the need to hire outside consultants.

Newark Beth Israel Medical Center: Mandatory CPR training

NJ Performing Arts Center: Professional development for VPA teachers regarding the MANY program, which provides instrumental instruction at NJPAC after school and on Saturdays.

Michael Easterling and Loraine Gibbons- Professional development for science and culinary arts in sustainability. This PD was designed for the hydroponic greenhouse and the culinary program. (Principles of Sustainability: Ecology, Economics, Politics and Culture)

NJ Center for Teaching and Learning: Mathematics PD in mathematics content.

FEA: Professional development for the Human Resource Specialist and legal training for administrators

Language and Literacy Association: WIDA training for the new mandated online ACCESS assessment.

Douglas Farrand: Professional development for instrumental teachers in the El Sistema method

Tricia Tunstall: Professional development in the El Sistema methodology for VPA teachers. She is the author of the seminal guide for this program.

David Fryling: Professional development in Choral best practices for vocal music teachers.

A+ Education and Performing Arts: Professional development for instrumental teachers and marching band advisors.

Glass roots: Professional development for art teachers to expand their repertoires and address another facet of the NJCCCS.

Other Initiatives

Diagnostic and Benchmark Assessment Tools:

- Unit Assessments
- Authentic (project-based) Assessments

Individual Student Portfolios – Established criteria for a student portfolio program that will track skills and include artifacts. Individual Student Portfolio Plan– presented guidelines for portfolios to be established for all core subject areas from grades 1-12 in an effort to track student progress and differentiate instruction based on the data. Kindergarten will begin Work Sampling, which includes anecdotal records.

4. TEST SCORES:

Data from PARCC 2015 and 2016.

<i>Percentages of 4th Graders</i>	<i>2016</i>	<i>2017</i>
Language Arts	24%	30.4%
Mathematic	20%	23.2%
<i>Percentages of 8th Graders</i>	<i>2016</i>	<i>2017</i>
Language Arts	34%	35.9%
Mathematics	17%	9.4%
<i>Percentages of Eleventh Graders/Algebra II</i>	<i>2016</i>	<i>2017</i>
Language Arts	24%	28.7%
Mathematics	14%	12.8%

5. INTERNAL CONTROL

Management of the District is responsible for establishing and maintaining internal control 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 (GAAP). Internal control 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 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 awards and state financial assistance, the District is also responsible for ensuring adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. Internal control is also subject to periodic evaluation by the District management.

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

6. BUDGETARY CONTROLS

In addition to internal control, 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 District's Board and the Board of School Estimate. Annual appropriated budgets are adopted for the general fund and the special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

The budget serves as the basis for the district's financial planning and control. Funds transfer are subject to Board approval, budget transfers exceeding certain threshold require prior approval by the State's department of education through the county office.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of the fund balance in the subsequent year. Those amounts to be re-appropriated are reported as fund balance, assigned to other purposes at June 30, 2017.

7. DEFERRAL OF JUNE STATE AID PAYMENTS

For the 2016-2017 fiscal year, the Office of the Governor of New Jersey announced that due to the extreme economic hardship facing the State, the June 2017 State aid payment to school districts will be delayed until next fiscal year. In accordance with the directives from the NJDOE, all school districts are required to record both June payments as revenue in their budgetary schedules in the 2016-2017 school year but for the GAAP statements, these payments will be recognized and reported as revenue in the subsequent fiscal year.

8. ACCOUNTING SYSTEM AND REPORTS

The District's financial statements are presented in conformity with generally accepted accounting principles 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 and a government-wide presentation is also included. These funds are explained in "Notes to the Basic Financial Statements," Note 1.

9. AWARDS

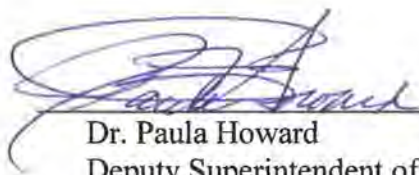
The Association of School Business Officials International (ASBO) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2014. The District was awarded the prestigious award of certificate of excellence in Years ended June 30, 2009, 2010, 2012 and 2013. The Certificate of Excellence in Financial Reporting Program was designed by ASBO International to enable school business officials to achieve a high standard of financial reporting.

By preparing and presenting a CAFR, the City of Orange Township Public Schools has validated the credibility of its school system's operations, measured the integrity and technical competence of the business office staff, assisted in strengthening our presentations for bond requests, and provided professional recognition.

10. ACKNOWLEDGMENTS

We would like to express our appreciation to the members of the City of Orange Township Board of Education, the Mayor Dwayne Warren, Esq., the City Council, the Police Department, the Fire Department, the City Tax Assessor Department, the City Finance Department and the City Recreation Department for their concern in providing fiscal accountability to the citizens and taxpayers of the City of Orange Township School District and, thereby, contributing their support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our Business Office financial and accounting staff.

Respectfully submitted,

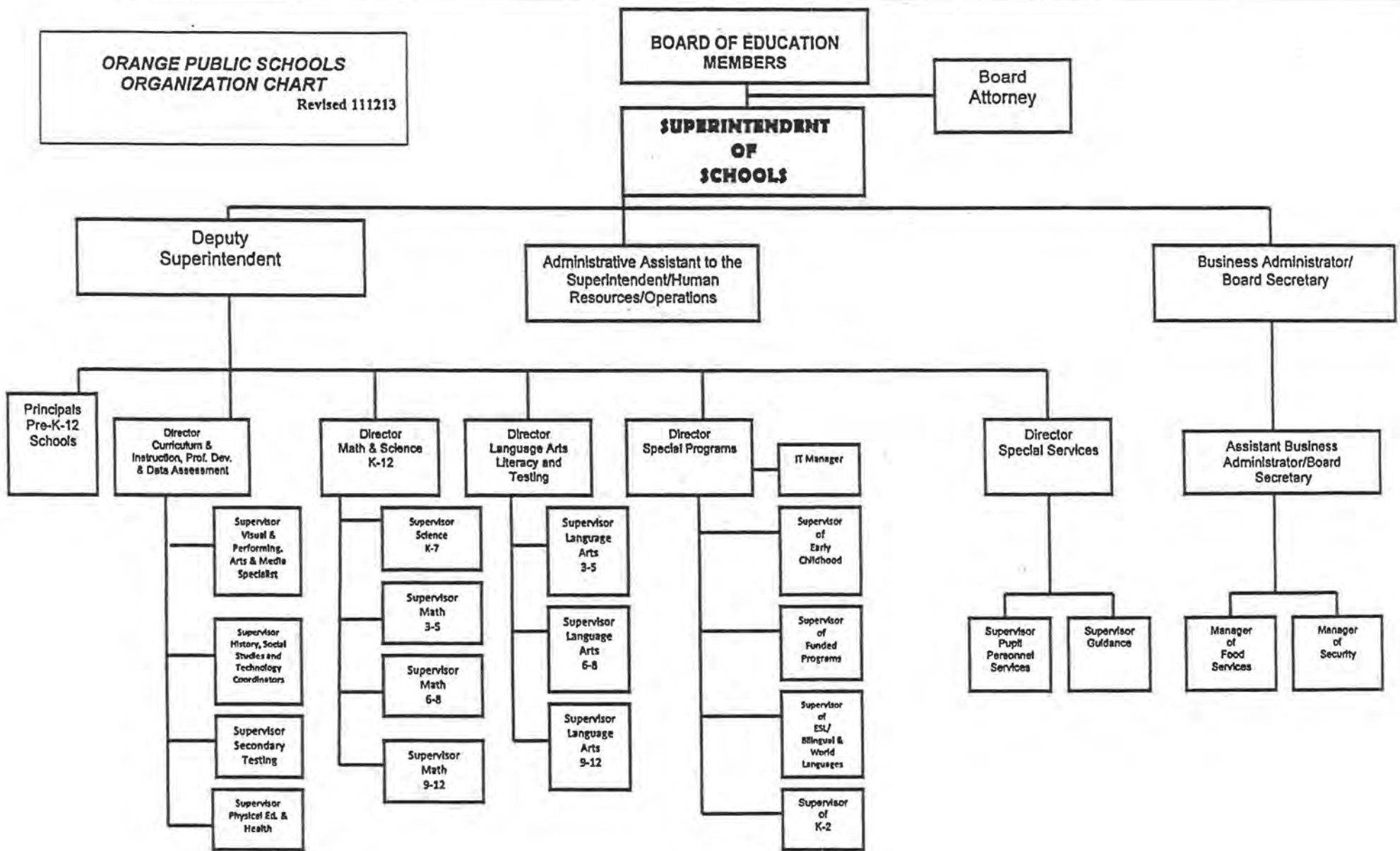


Dr. Paula Howard
Deputy Superintendent of Schools



Mr. Adekunle O. James
School Business Administrator/
Board Secretary

**ORANGE PUBLIC SCHOOLS
ORGANIZATION CHART**
Revised 111213



CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY

ROSTER OF OFFICIALS

AT JUNE 30, 2017

<u>Board Members</u>	<u>Appointed/ Re-Appointed</u>	<u>Term Expires</u>
E. Lydell Carter, President	May 2016	2019
Gloria Fisher, Vice President	May 2015	2018
Jeffrey Wingfield, Member	May 2017	2020
Dr, Courtne Thomas, Member	May 2017	2019
Kyleesha Hill, Member	May 2016	2019
Jarteau Israel, Member	May 2015	2018
Cristina Mateo, Member	May 2017	2020

Other Officials

Dr. Paula Howard, Deputy Superintendent of Schools

Adekunle O. James, School Business Administrator/Board Secretary

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX, NEW JERSEY**

CONSULTANTS AND ADVISORS

ARCHITECTS

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Massimo F. Yezzi, Jr.
Board Architects and Planners
18 Washington Street
P. O. Box 1638
Toms River, New Jersey 08754

INDEPENDENT AUDITORS

Samuel Klein and Company
Certified Public Accountants
550 Broad Street, 11th Floor
Newark, New Jersey 07102

ATTORNEYS-AT-LAW

Ronald Hunt
School Board Attorney
Hunt, Hamlin & Ridley
60 Park Place, 16th Floor
Newark, New Jersey 07102

FISCAL AGENT

Olugbenga Olabintan, CPA
137 Camden Street, 3rd Floor
Newark, New Jersey 07102

OFFICIAL DEPOSITORY

Bank of America
425 Main Street
Orange, New Jersey 07050

FINANCIAL SECTION

550 BROAD STREET, 11TH FLOOR
NEWARK, NJ 07102-9969
PHONE (973) 624-6100
FAX (973) 624-6101

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

INDEPENDENT AUDITOR'S REPORT

The Honorable President and Members
of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the City of Orange Township School District, 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 Management Discussion and Analysis and Budgetary Comparison Information and schedule of the District's proportionate share of the net pension liability - PERS, schedule of District contributions, schedule of the state's proportionate share of net pension liability associated with the District - TPAF and budgetary comparison information as identified in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

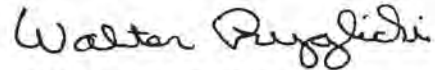
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Orange Township School District's basic financial statements. The accompanying supplementary information, which consists of the combining and related major fund supporting financial statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Audits, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* and the other information such as the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying Combining and Individual Fund Financial Statements and the Schedules of Expenditures of Federal Awards and State Financial Assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying Combining and Individual Fund Financial Statements and the Schedule of Expenditures of Federal Awards and State Financial Assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information identified above has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2017, on our consideration of the City of Orange Township School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of 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 Orange Township School District's internal control over financial reporting and compliance.



WALTER RYGLICKI
Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
November 30, 2017

REQUIRED SUPPLEMENTARY INFORMATION - PART I

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

It is a privilege to present to you the financial condition of the City of Orange Township Public Schools ("the District"). This discussion and analysis of the Orange Board of Education's financial performance provides an overall review of the Orange Board of Education's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to examine the Orange Board of Education's financial performance as a whole. The readers of this document should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of the Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for States and Local Governments. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition, this document also contains required and other supplementary information that will enhance the reader's understanding of the financial condition of the District.

Government-Wide Financial Statements

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

The **Statement of Net Position** presents information on all of the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The **Statement of Activities** presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

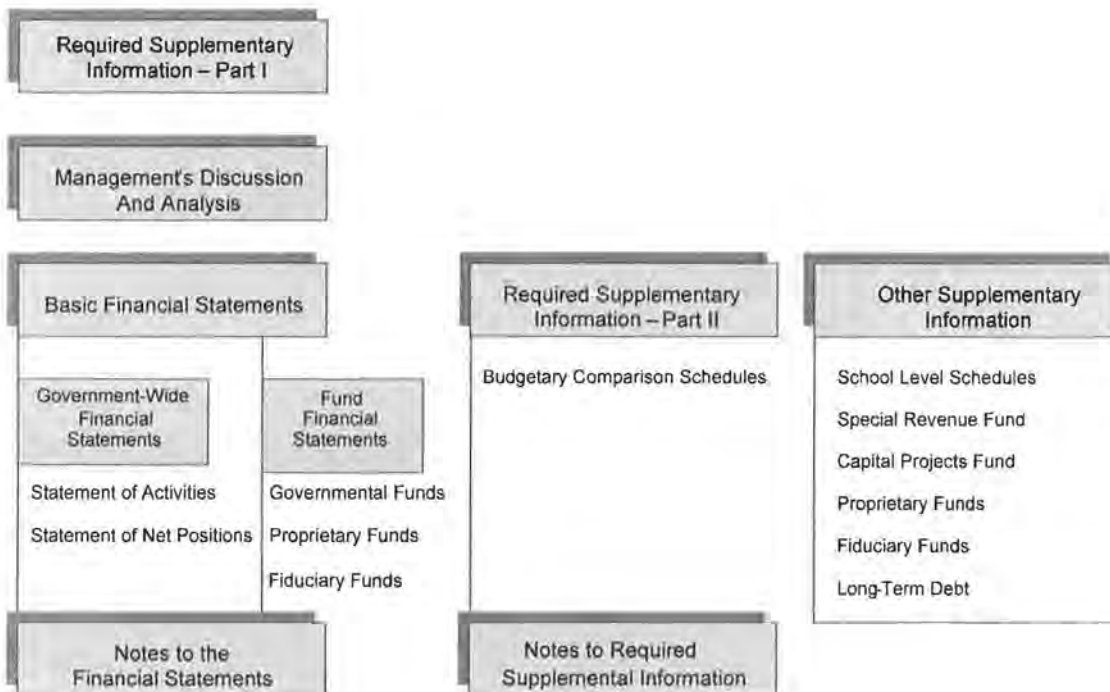
CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Management's Discussion and Analysis
 For the fiscal year ended June 30, 2017

UNDERSTANDING THE FINANCIAL STATEMENTS

The Financial Section of the CAFR includes a series of Basic Financial Statements and the notes thereto. The financial statements are grouped under related categories and are presented so the reader can obtain an understanding of the financial condition of the District as a whole (Government-wide Financial Statements, Exhibit A), its funds (Fund Financial Statements, Exhibit B) along with its fiduciary responsibility.

Figure I depict the inter-relationship of the various elements presented in the Financial Section of this CAFR. You will notice it shows the names of the Basic Financial statements under the Government-wide Financial Statements, but it does not list the names of the statements and schedules under the listing of Fund Financial Statements and Supplementary Information. Instead, it shows the names of various funds and schedules.

FIGURE I – Inter-Relationship of Financial Statements Presented in the Financial Section



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

Financial Highlights

Key financial highlights for the District for the fiscal year 2017, as reflected in the Basic Financial Statements, are as follows:

1. There was an overall increase of 17.1% or \$19,604,795 in the revenue as reported in the Statement of Activities (Table III). The increase in total revenue was mainly due to an increase in federal and state aid not restricted revenue of \$17,120,804, an increase in miscellaneous revenue of \$2,255,815, and a decrease in program revenue of \$182,068.
2. There was a deferral of the last State Aid payment of \$8,399,389 for 2016 to fiscal year 2017.
3. There was an overall increase of about 24.5% in total liabilities of the District in fiscal year 2017 from fiscal year 2016, mainly due to GASB 68.

The total revenues from governmental activities of \$131,002,131 came from two major sources, the general revenue, consisting principally of Federal awards and State financial assistance, property and other taxes, and program specific revenue, such as operating grants and contributions. General revenue for the fiscal year amounted to \$107,087,498 or 81.7% of total revenues, and program specific revenues from charges for services, grants, and contributions amounted to \$23,914,633 or 18.3% of total revenues (Table III).

The revenues received during fiscal year 2017 were used to pay expenses of \$131,246,647 in governmental activities. General revenues, primarily taxes and state grants and entitlements, were sufficient to provide for the program expenses, resulting in a decrease in net position of \$244,516 for the fiscal year 2017 (Table III).

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) OUTLINE

The annual report consists of two distinct sets of financial statements, namely, the government-wide and fund financial statements. The government-wide statements are designed to show the District's overall economic activity in the Statement of Net position and Statement of Activities. These statements also provide information about governmental and business type activities of the whole District while presenting an aggregate and long term view of the District finances.

The fund financial statements provide the next level of details and consist of Governmental Funds, Proprietary Fund and Fiduciary Funds. These statements present the District's most significant funds, i.e., the General, Special Revenue and Capital Project Funds. Governmental Funds statements present how services were financed in the short-term, as well as the funds remaining for future spending in the Proprietary Fund statements.

REPORTING THE SCHOOL DISTRICT AS A WHOLE (GOVERNMENT-WIDE REPORTING)

Statement of Net Position and Statement of Activities – (Exhibits A-1, A-2)

The view of the District as a whole looks at all financial transactions and ask the questions, "Are we in a better financial position this year compared to last year?" and "Why?" or "Why not?" The Statement of Net Position and the Statement of Activities provide the basis for answering these questions. The statements include all assets plus deferred outflows of resources and all liabilities plus deferred inflows of resources using the accrual basis of accounting similar to the basis of accounting used by most private sector companies. This basis of accounting takes into consideration all the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net position and any changes in those positions. The change in net position is very important because it tells the reader whether the financial position for the District as a whole has improved or diminished. The cause of this change may be due to many factors, including factors that are not under the district's control, such as the City of Orange Township's property tax base, State of New Jersey schools funding formula, and Federal funds available for schools.

The Statement of Net Position and Statement of Activities are divided into two distinct kinds of activities.

Governmental Activities –Most of the District's programs and services reported here include instructions, support services, operation and maintenance of plan, pupil transportation, school business administration, and interest costs.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

**REPORTING THE SCHOOL DISTRICT AS A WHOLE (GOVERNMENT-WIDE REPORTING)
– CONTINUED**

Statement of Net Position and Statement of Activities – (Exhibits A-1, A-2) – Continued

Business-Type Activities – These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided. The District food service activities are reported as business activities.

**REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL
REPORTING**

The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The analysis of the District's major funds begins on Exhibit B-1. Fund level financial reports provide detailed information about the District's major funds. New Jersey school districts are required to treat all governmental and enterprise funds as major funds because of the importance placed on these funds by users of these financial statements, as well as, state and federal requirements.

Governmental Funds (Exhibit B1,B2) – Most of the District's activities are reported in the 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 future periods. These funds are reported using the accounting method called **Modified Accrual Accounting**. This method of accounting measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detail short-term view of the District's general government operations and the basic services it provides.

Governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances available at the end of the fiscal year. Such information may be useful in evaluating government's near-term financing requirements, particularly relating to educational programs. The relationship or differences between governmental activities reported at the government-wide level and those reported at the Fund Level are reconciled in the financial statements of the governmental funds.

The District maintains three separate governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the general fund, special revenue fund and the capital projects fund, all of which are considered to be major funds.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Management's Discussion and Analysis
 For the fiscal year ended June 30, 2017

**REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL
 REPORTING – CONTINUED**

TABLE I – Schedule of (Deficit) Fund Balance for Governmental Funds (Exhibit B-1)

	2017			
	General Fund	Special Revenue Fund	Capital Projects Fund	Government Funds
Assets	\$ 4,284,619	\$ 1,777,921	\$ 2,550,000	\$ 6,062,540
Liabilities	1,686,697	2,257,114	-	3,943,811
(Deficit) Fund Balance	\$ 2,597,922	\$ (479,193)	\$ 2,550,000	\$ 2,118,729

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS FUND LEVEL REPORTING – CONTINUED

Proprietary Fund (Exhibit B3-B5) – Food Service Fund has historically operated as Enterprise Fund using the same basis of accounting as business-type activities. These statements will essentially match the information provided in the basic financial statements for the District as a whole.

Fiduciary Funds (Exhibit B6, B7) – The Board acts as a Fiduciary or Trustee for these funds. Activities of these funds are excluded from the government-wide financial statements because the resources of those funds are not available to support the District's own programs.

The District uses agency funds to account for resources held for student activities and groups and payroll related liabilities.

Financial Analysis of the District as a Whole

Changes in Net Position (Tables II & III)

Table I shows the changes in net position for the fiscal year 2017 in comparison with the fiscal year 2016. There has been an increase of 318% in the total net position in comparison with the last fiscal year, primarily attributable to GASB 68 and the establishment of a Capital Projects Fund.

Table III shows the comparative summary of Statements of Activities for the fiscal years 2017 and 2016, respectively. Miscellaneous increased by 221.4%, operating grants and contributions decreased by .7% and Federal and State Aid (unrestricted) exhibited an increase of 23.0%. An overall increase of 17.1% was shown in the total revenue. There was an overall decrease in charges for Service of 44.5%. For the fiscal year 2017, the District experienced an overall increase of 16.3% for expenditures. The dependence upon general revenues for governmental activities is apparent. Over 96.9% of total governmental activities are supported by unrestricted State aid, property taxes and operating grants and contributions.

Changes in Net Cost of Service (Table III)

The Statement of Activities (Exhibit A-2) also shows the net cost of program services and the charges for these services and offsetting grants. Net Cost of Service is the financial burden placed on taxpayers. Table III illustrates the net cost of service in a comparative summary for fiscal years 2017 and 2016. Net Cost of Service exhibited an overall decrease of 72.2%.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Table II - The District As A Whole
Comparative Summary of Statement of Net Position
For the fiscal years ended June 30, 2017 and 2016

	2017			2016			Percentage Change from 2016 to 2017
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total	
ASSETS							
Current and other assets	\$ 8,361,620	\$ 886,916	\$ 9,248,536	\$ 4,048,431	\$ 714,668	\$ 4,763,099	94.2%
Capital Assets, net	133,184,391	33,370	133,217,761	136,238,074	51,657	136,289,731	-2.3%
Total Assets	<u>\$ 141,546,011</u>	<u>\$ 920,286</u>	<u>\$ 142,466,297</u>	<u>\$ 140,286,505</u>	<u>\$ 766,325</u>	<u>\$ 141,052,830</u>	<u>1.0%</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pensions	\$ 9,366,875		\$ 9,366,875	\$ 4,630,989		\$ 4,630,989	102.3%
	<u>\$ 150,912,886</u>	<u>\$ 920,286</u>	<u>\$ 151,833,172</u>	<u>\$ 144,917,494</u>	<u>\$ 766,325</u>	<u>\$ 145,683,819</u>	<u>103.3%</u>
LIABILITIES AND NET POSITION							
Liabilities:							
Current and Other Liabilities:							
Due Within One Year	\$ 4,624,875	\$ 708,223	\$ 5,333,098	\$ 5,558,808	\$ 520,490	\$ 6,079,298	-12.3%
Noncurrent Liabilities:							
Net Pension Liability	27,361,731		27,361,731	19,826,013		19,826,013	38.0%
Due Beyond One Year	1,575,252		1,575,252	1,617,882		1,617,882	-2.6%
Total Liabilities	<u>33,561,858</u>	<u>708,223</u>	<u>34,270,081</u>	<u>27,002,703</u>	<u>520,490</u>	<u>27,523,193</u>	<u>24.5%</u>
DEFERRED INFLOWS OF RESOURCES							
Pensions	-		-	319,247		319,247	-100.0%
Net Position:							
Investment in Capital Assets	134,184,391	33,370	134,217,761	136,238,074	55,261	136,293,335	-1.5%
Restricted for:							
Other purposes	2,550,000		2,550,000	5,115,380		5,115,380	-50.2%
Unrestricted (Deficit)	(18,383,363)	145,323	(18,238,040)	(23,757,910)	190,574	(23,567,336)	-22.6%
Total Net Position	<u>118,351,028</u>	<u>178,693</u>	<u>118,529,721</u>	<u>117,595,544</u>	<u>245,835</u>	<u>117,841,379</u>	<u>0.6%</u>
Total Liabilities and Net Position	<u>\$ 151,912,886</u>	<u>\$ 886,916</u>	<u>\$ 152,799,802</u>	<u>\$ 144,917,494</u>	<u>\$ 766,325</u>	<u>\$ 145,683,819</u>	<u>4.9%</u>

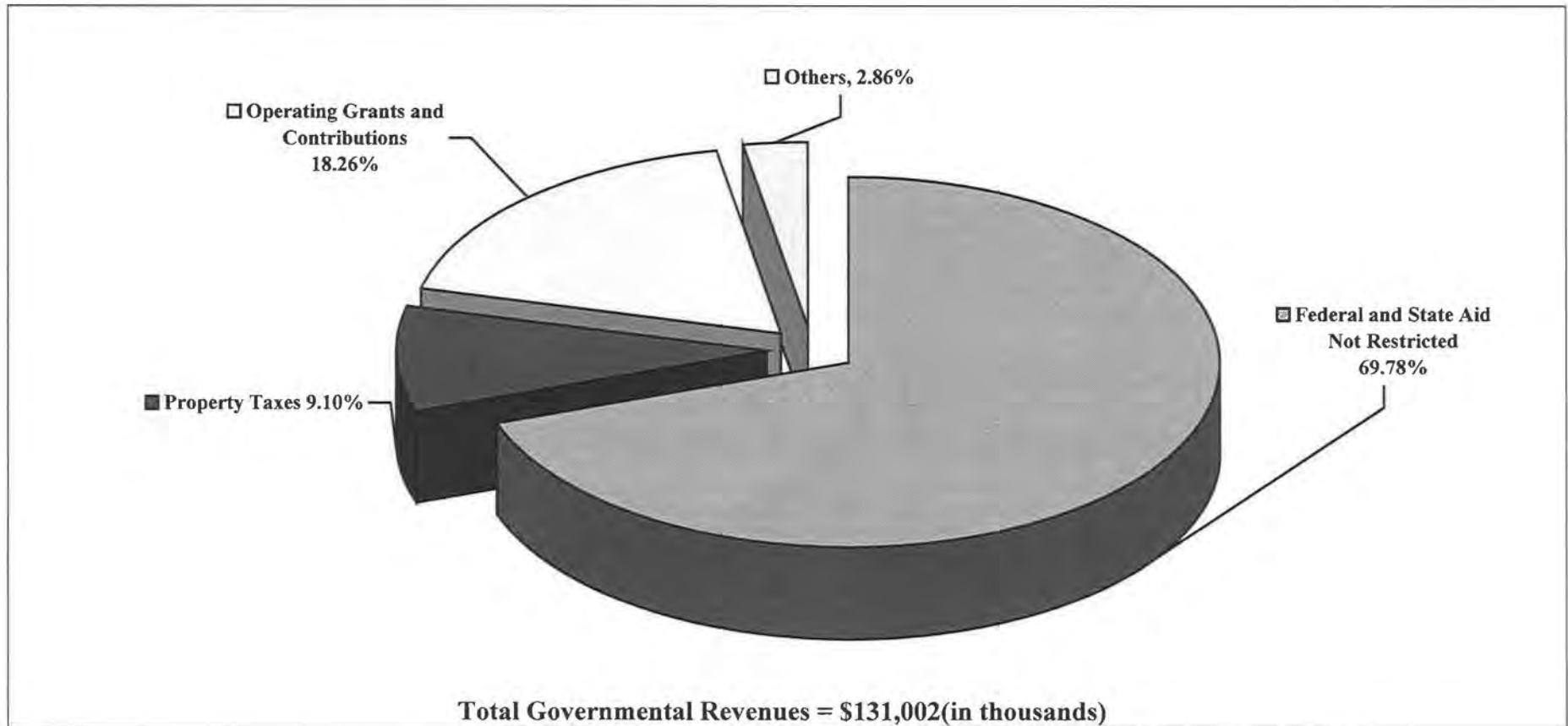
CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS

Table III - The District As A Whole
Comparative Summary of Statement of Activities
For the fiscal years ended June 30, 2017 and 2016

	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total	Percentage Change from 2016 to 2017
REVENUES							
Operating Grants and Contributions	\$ 23,914,633	\$ 2,957,290	\$ 26,871,923	\$ 23,658,526	\$ 3,395,465	\$ 27,053,991	-0.7%
General Revenues:							
Property Taxes	11,926,140		11,926,140	11,692,295		11,692,295	2.0%
Federal and State Aid not Restricted	91,417,932		91,417,932	74,297,128		74,297,128	23.0%
Interest on Investments			-	2,764		2,764	-100.0%
Charges for Services		179,159	179,159		322,937	322,937	-44.5%
Miscellaneous	3,743,426		3,743,426	1,164,670	-	1,164,670	221.4%
Total Revenues	131,002,131	3,136,449	134,138,580	110,815,383	3,718,402	114,533,785	17.1%
Program Expenses							
Instructional Services	67,293,961		67,293,961	52,992,630	-	52,992,630	27.0%
Tuition	5,601,755		5,601,755	5,090,328		5,090,328	10.0%
Student and Instruction Related Services	28,253,104		28,253,104	24,741,795		24,741,795	14.2%
General Administration Services	6,348,332		6,348,332	6,135,924		6,135,924	3.5%
School Administrative Services	7,909,268		7,909,268	6,510,996		6,510,996	21.5%
Plant Operation and Maintenance	9,210,265		9,210,265	8,310,697		8,310,697	10.8%
Pupil Transportation	3,234,073		3,234,073	3,099,965		3,099,965	4.3%
Special Schools	284,028		284,028	98,627		98,627	188.0%
Charter Schools	3,111,861		3,111,861	2,222,036		2,222,036	40.0%
Unallocated Depreciation			-	2,889,708		2,889,708	-100.0%
Food Service		3,203,591	3,203,591		3,563,327	3,563,327	-10.1%
Total Expenses	131,246,647	3,203,591	134,450,238	112,092,706	3,563,327	115,656,033	16.3%
Change in Net Position	\$ (244,516)	\$ (67,142)	\$ (311,658)	\$ (1,277,323)	\$ 155,075	\$ (1,122,248)	-72.2%

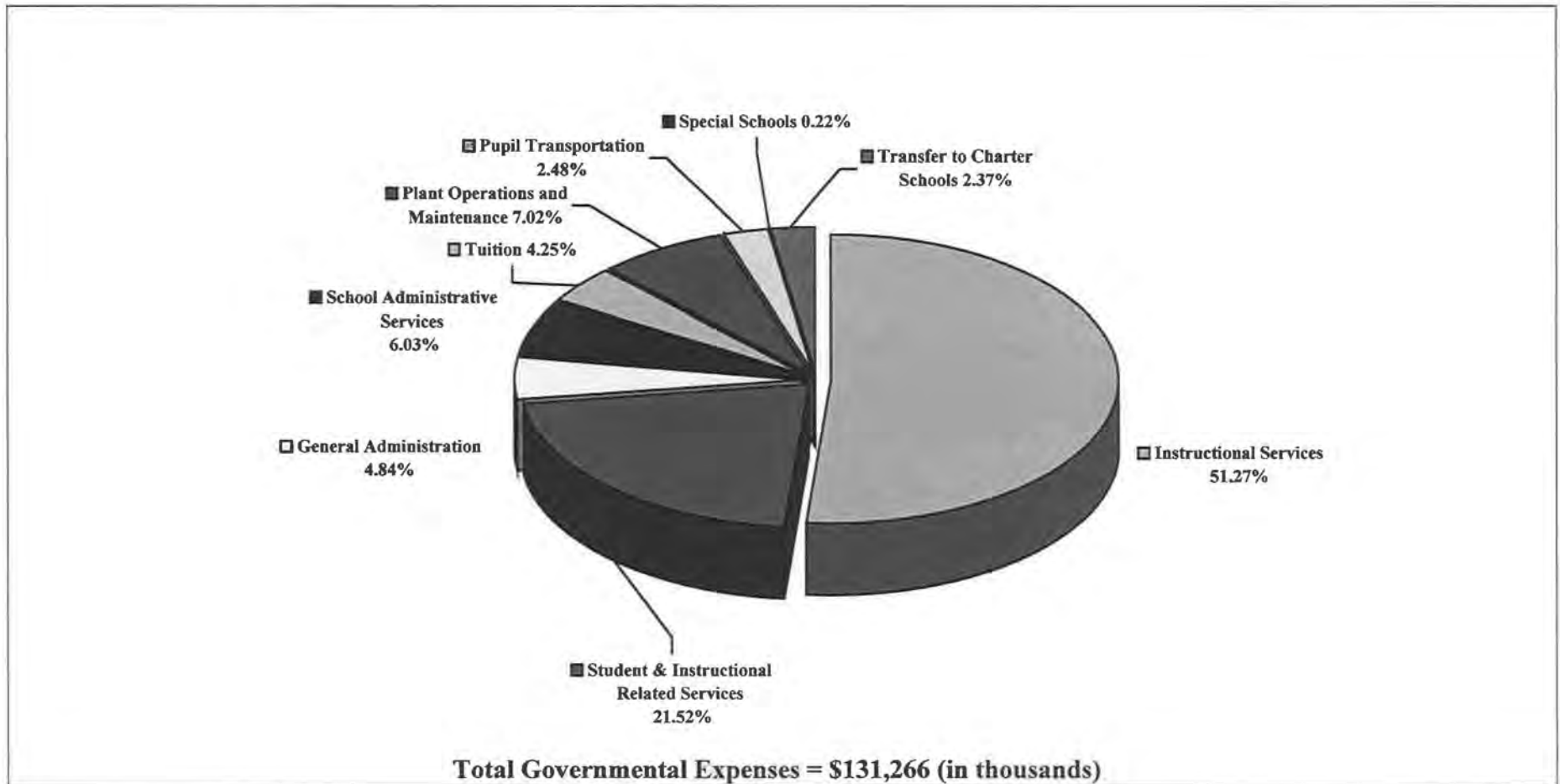
CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Table III - The District As A Whole – Continued
Comparative Summary of Statement of Activities
For the fiscal years ended June 30, 2017 and 2016

FIGURE II – Revenues by Source – Governmental activities (2017)



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Table III - The District As A Whole – Continued
 Comparative Summary of Statement of Activities
 For the fiscal years ended June 30, 2017 and 2016

FIGURE III – Expenses by Function – Governmental activities (2017)



CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
 Table IV – The District as a Whole
 Comparison of Cost of Service for Governmental Activities
 For the fiscal years ended June 30, 2017 and 2016

Functions / Programs	2017	2016	Percentage Change from 2016 to 2017
Instruction:			
Regular program	\$ 67,293,961	\$ 52,992,630	27.0%
Undistributed -Current:			
Tuition	5,601,755	5,090,328	10.0%
Student and Instructional Services	28,253,104	24,741,795	14.2%
General Administration	6,348,332	6,135,924	3.5%
School Administrative Services	7,909,268	6,510,996	21.5%
Plant Operartions and Maintenance Services	9,210,265	8,310,697	10.8%
Pupil transportation	3,254,073	3,099,965	5.0%
Transfers to charter schools	3,111,861	2,222,036	40.0%
Special schools	284,028	98,627	188.0%
Unallocated Depreciation		2,889,708	-100.0%
Total Governmental Expenses	\$ 131,266,647	\$ 112,092,706	17.1%

ASSETS, DEFERRED OUTFLOW OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

As of June 30, 2017, the City of Orange Township Public Schools had total assets of \$151,833,172 with 6.1% or \$9,248,536 of those assets as current assets, 6.2% or 9,366,875 as deferred outflows, and 87.7% or \$136,238,074 being the net value of Capital Assets (Table II).

Business-Type Activities

Business-type activities consist of food service operation. This program had revenues of \$3,136,449 and expenses of \$3,203,591 for fiscal year 2017. Over 94.2% of those program revenues were from federal and state food nutrition programs. The District participates in the USDA commodities program.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

ASSETS, LIABILITIES AND NET POSITION – CONTINUED

The District's Governmental Funds

The District's governmental funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues of \$131,002,131 and expenditures of \$131,246,647.

General Fund Budgeting Highlights

The District's budget is prepared according to the State of New Jersey budget law and is based on a basis of cash receipts, disbursements, and encumbrance system. The most significant budgeted funds are the General Fund and the Special Revenue Fund.

During the fiscal year 2017, the District amended its general fund budget. The amendment was due to changes in expenditure priorities of the District. The State of New Jersey Budget guidelines provide flexibilities for Districts to amend budget line items upon the Board's approval.

At June 30, 2017, the District had fund balance committed to year end assigned for other purposes (encumbrances) of \$3,769,646, restricted – excess surplus of \$ 2,208,658, restricted excess surplus for subsequent years expenditures of \$2,000,00, assigned fund balance of \$104,483, unassigned fund deficit of \$(5,964,058) and restricted –capital projects in the Governmental Funds. The deficit was primarily due to the deferral of last state aid payment of \$8,399,389 to fiscal year 2018, resulting in an under-funding of the 2016/2017 budget.

Capital Assets and Debt Administration

Capital Assets

At the end of the fiscal year 2017, the City of Orange Township School District had Capital Assets, Net of \$133,217,761. Refer to notes to financial statements (Note 5) for more detailed information.

Debt Administration and Other Obligations

As of June 30, 2017 the District does not have any outstanding bond issues, however the Municipality has authorized District Debt on behalf of the School District of \$2,550,000.

CITY OF ORANGE TOWNSHIP PUBLIC SCHOOLS
Management's Discussion and Analysis
For the fiscal year ended June 30, 2017

ASSETS, LIABILITIES AND NET ASSETS – CONTINUED

District's Financial Management Contact

This financial report is designed to provide our citizens, taxpayers and creditors with a general overview of the City of Orange Township School District's finances and to show the district's accountability the funding it receives. If you have questions about this report or need additional financial information you can contact Adekunle James, School Business Administrator/Board Secretary at City of Orange Township Board of Education, 451 Lincoln Avenue, Orange, New Jersey 07050.

BASIC FINANCIAL STATEMENTS

A. DISTRICT-WIDE FINANCIAL STATEMENTS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2017

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,134,498	\$ 618,763	\$ 3,753,261
Receivables, Net	5,225,405	222,479	5,447,884
Interfunds Receivable	1,717		1,717
Inventory		12,304	12,304
Capital Assets, Net (Note 5):	<u>133,184,391</u>	<u>33,370</u>	<u>133,217,761</u>
Total Assets	<u>141,546,011</u>	<u>886,916</u>	<u>142,432,927</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pensions (Note 7)	<u>9,366,875</u>		<u>9,366,875</u>
	<u>\$150,912,886</u>	<u>\$ 886,916</u>	<u>\$151,799,802</u>
LIABILITIES			
Accounts Payable	\$ 2,833,642	\$ 708,223	\$ 3,541,865
Payable to State Government	1,442		1,442
Payable to Federal Government	142,927		142,927
Unearned Revenue	1,646,864		1,646,864
Noncurrent Liabilities:			
Net Pension Liability (Note 7)	27,361,731		27,361,731
Due Beyond One Year (Note 6)	<u>1,575,252</u>		<u>1,575,252</u>
Total Liabilities	<u>33,561,858</u>	<u>708,223</u>	<u>34,270,081</u>
NET POSITION			
Investment in Capital Assets	133,184,391	33,370	133,217,761
Restricted for:			
Capital Projects	2,550,000		2,550,000
Unrestricted (Deficit)	<u>(18,383,363)</u>	<u>145,323</u>	<u>(18,238,040)</u>
Total Net Position	<u>\$117,351,028</u>	<u>\$ 178,693</u>	<u>\$117,529,721</u>

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

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:						
Instruction:						
Regular	\$ 50,578,411	\$ -	\$ 9,245,450	\$ (41,332,961)	\$	\$ (41,332,961)
Special Education	11,516,457		1,553,297	(9,963,160)		(9,963,160)
Other Special Instruction	4,175,922		568,165	(3,607,757)		(3,607,757)
Other Instruction	1,023,171			(1,023,171)		(1,023,171)
Support Services:						
Tuition	5,601,755			(5,601,755)		(5,601,755)
Student and Instruction Related Services	28,253,104		11,747,475	(16,505,629)		(16,505,629)
School Administrative Services	7,909,268		738,675	(7,170,593)		(7,170,593)
General Administrative Services	6,348,332		61,571	(6,286,761)		(6,286,761)
Plant Operations and Maintenance	9,210,265			(9,210,265)		(9,210,265)
Pupil Transportation	3,234,073			(3,234,073)		(3,234,073)
Special Schools	284,028			(284,028)		(284,028)
Charter Schools	3,111,861			(3,111,861)		(3,111,861)
Total Governmental Activities	<u>131,246,647</u>		<u>23,914,633</u>	<u>(107,332,014)</u>		<u>(107,332,014)</u>
Business-Type Activities:						
Food Service	3,203,591	179,159	2,957,290		(67,142)	(67,142)
Total Business-Type Activities	<u>3,203,591</u>	<u>179,159</u>	<u>2,957,290</u>		<u>(67,142)</u>	<u>(67,142)</u>
Total Primary Government	<u>\$ 134,450,238</u>	<u>\$ 179,159</u>	<u>\$ 26,871,923</u>	<u>\$ (107,332,014)</u>	<u>\$ (67,142)</u>	<u>\$ (107,399,156)</u>
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				\$ 11,926,140	\$	\$ 11,926,140
Federal and State Aid Not Restricted				91,417,932		91,417,932
Miscellaneous Income and Adjustment				3,743,426		3,743,426
Total General Revenues, Special Items, Extraordinary Items and Transfers				<u>107,087,498</u>		<u>107,087,498</u>
Change in Net Position				(244,516)	(67,142)	(311,658)
Net Position - Beginning				<u>117,595,544</u>	<u>245,835</u>	<u>117,841,379</u>
Net Position - Ending				<u>\$ 117,351,028</u>	<u>\$ 178,693</u>	<u>\$ 117,529,721</u>

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

B. FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

B-1

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 3,385,418	\$ -	\$ -	\$ 3,385,418
Intergovernmental Accounts Receivable:				
State	746,808	9,801		756,609
Federal	12,044	1,602,047		1,614,091
Local	138,632	166,073	2,550,000	2,854,705
Interfunds Receivable	1,717			1,717
Total Assets	<u>\$ 4,284,619</u>	<u>\$ 1,777,921</u>	<u>\$ 2,550,000</u>	<u>\$ 8,612,540</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Cash Overdraft	\$ 1,686,697	\$ 250,920	\$ -	\$ 1,901,658
Accounts Payable		214,961		214,961
Intergovernmental Accounts Payable:				
State		1,442		1,442
Federal		142,927		142,927
Unearned Revenue		1,646,864		1,646,864
Total Liabilities	<u>1,686,697</u>	<u>2,257,114</u>		<u>3,943,811</u>
Fund Balances:				
Restricted :				
Assigned for Other Purposes	3,769,646			3,769,646
Capital Projects			2,550,000	2,550,000
Excess Surplus - Designated for Subsequent Year's Expenditures	2,000,000			2,000,000
Excess Surplus	2,208,658			2,208,658
Assigned Fund Balance - Designated for ARRA/SEMI	104,483			104,483
(Deficit)	(5,484,865)	(479,193)		(5,964,058)
Total Fund Balance	<u>2,597,922</u>	<u>(479,193)</u>	<u>2,550,000</u>	<u>4,668,729</u>
Total Liabilities and Fund Balance	<u>\$ 4,284,619</u>	<u>\$ 1,777,921</u>	<u>\$ 2,550,000</u>	<u>\$ 8,612,540</u>
Total Fund Balance Above				\$ 4,668,729
Amounts reported for <i>governmental activities</i> 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 fund. The cost of the assets is \$169,130,475 and the accumulated depreciation is \$35,946,084 (See Note 5).				133,184,391
Certain Liabilities are not due and payable in the current period, and therefore are not reported in the funds:				
Accrued Pension Liability				8,434,891
Long-term liabilities (Compensated Absences), including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (See Note 6).				(1,575,252)
Net Pension Liability is a Long-Term liability				<u>(27,361,731)</u>
Net Position of Governmental Activities (A-1)				<u>\$ 117,351,028</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

B-2

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES				
Local Sources:				
Local Tax Levy	\$ 11,926,140	\$	\$	\$ 11,926,140
Tuition Charges	61,184			61,184
Miscellaneous	1,182,242			1,182,242
Other Local Sources		204,965	2,550,000	2,754,965
Total - Local Sources	<u>13,169,566</u>	<u>204,965</u>	<u>2,550,000</u>	<u>15,924,531</u>
State Sources	85,156,080	9,778,027		94,934,107
Federal Sources	249,947	4,061,631		4,311,578
Total Revenues	<u>98,575,593</u>	<u>14,044,623</u>	<u>2,550,000</u>	<u>115,170,216</u>
EXPENDITURES				
Current:				
Regular Instruction	24,564,954	3,547,641		28,112,595
Special Education Instruction	5,984,544			5,984,544
Other Special Instruction	2,134,322			2,134,322
Other Instruction	713,761			713,761
Support Services and Undistributed Costs:				
Tuition	5,601,755			5,601,755
Student and Instruction Related Services	9,796,329	10,010,990		19,807,319
School Administrative Services	3,950,449			3,950,449
Other Administrative Services	4,101,690			4,101,690
Plant Operations and Maintenance	7,458,327			7,458,327
Pupil Transportation	3,073,081			3,073,081
Unallocated Benefits	25,057,618			25,057,618
Special Schools	145,074			145,074
Transfer to Charter School	3,111,861			3,111,861
Capital Outlay	560,834	12,385		573,219
Total Expenditures	<u>96,254,599</u>	<u>13,571,016</u>		<u>109,825,615</u>
Excess (Deficiency) of Revenues Over/(Under)				
Expenditures	<u>2,320,994</u>	<u>473,607</u>	<u>2,550,000</u>	<u>5,344,601</u>
OTHER FINANCING SOURCES (USES)				
Transfer - Contribution to School-Based Budget	1,317,728	(1,317,728)		
Transfer to Special Revenue Fund - ECPA	(647,504)	647,504		
Total Other Financing Sources (Uses)	<u>670,224</u>	<u>(670,224)</u>		
Net Change in Fund Balances	2,991,218	(196,617)	2,550,000	5,344,601
Fund Balance - July 1	<u>(393,296)</u>	<u>(282,576)</u>		<u>(675,872)</u>
Fund Balance - June 30	<u>\$ 2,597,922</u>	<u>\$ (479,193)</u>	<u>\$ 2,550,000</u>	<u>\$ 4,668,728</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

B-3

Total Net Change in Fund Balances - Governmental Funds (from B-2)	\$ 5,294,601				
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>					
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the period.</p>					
<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;">Depreciation Expense</td> <td style="text-align: right;">\$ (3,626,902)</td> </tr> <tr> <td>Capital Outlays</td> <td style="text-align: right;"><u>573,219</u></td> </tr> </table>	Depreciation Expense	\$ (3,626,902)	Capital Outlays	<u>573,219</u>	(3,053,683)
Depreciation Expense	\$ (3,626,902)				
Capital Outlays	<u>573,219</u>				
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures exceed the paid amount, the difference is reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).</p>					
	42,630				
<p>Net pension obligation related to PERS and ERFEC which is attributable to June 30, 2017 not reported in governmental funds; however, it is reported in the statement of activities.</p>					
	<u>(2,528,064)</u>				
Change in Net Position of Governmental Activities	<u>\$ (244,516)</u>				

PROPRIETARY FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017

B-4

**Business-Type
Activities
Enterprise Funds
Food
Service**

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 618,763
Intergovernmental Accounts Receivable:	
State	2,806
Federal	219,673
Inventories	12,304
Total Current Assets	853,546

Noncurrent Assets:

Furniture, Machinery and Equipment	672,004
Less: Accumulated Depreciation	638,634
Total Noncurrent Assets	33,370

Total Assets	\$ 886,916
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LIABILITIES

Current Liabilities:

Accounts Payable	\$ 708,223
Total Liabilities	708,223

NET POSITION

Investment in Capital Assets	33,370
Unrestricted	145,323
Total Net Position	\$ 178,693

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

B-5

**Business-Type
 Activities
Enterprise Funds
Food
 Service**

OPERATING REVENUES:

Charges for Services:

Daily Sales - Nonreimbursable Programs

\$ 115,115

Special Functions

64,044

Total Operating Revenues

179,159

OPERATING EXPENSES:

Cost of Sales - Reimbursable Programs

1,146,704

Cost of Sales - Nonreimbursable Programs

460,514

Salaries

816,240

Employee Benefits

196,452

Insurance

45,735

General Supplies

319,118

Management Fee

83,000

Administration Fee

40,700

Purchased Property Services

76,841

Depreciation

18,287

Total Operating Expenses

3,203,591

NONOPERATING REVENUE (Expenses)

(3,024,432)

State Sources:

State School Lunch Program

38,194

Federal Sources:

National School Breakfast Program

621,119

National School Lunch Program

1,705,728

National School Lunch Program (HHFKA)

49,786

School Snack Program

111,983

U.S.D.A. Commodities Program

272,928

Fruits and Vegetables Program

8,932

Child and Adult Food Program

138,538

Other Federal Aid

10,082

Total Nonoperating Revenues

2,957,290

Change in Net Position

(67,142)

Total Net Position - Beginning

245,835

Total Net Position - Ending

\$ 178,693

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

B-6

**Business-Type
Activities
Enterprise Funds
Food
Service**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from Customers	\$ 179,159
Payments to Suppliers	(2,874,391)
Payments for Management Fee and Administrative Fee	(123,700)
Net Cash Used for Operating Activities	(2,818,932)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

State Sources	42,602
Federal Sources	3,237,644
Net Cash Provided by Noncapital Financing Activities	3,280,246

Net Increase (Decrease) in Cash and Cash Equivalents	461,314
Balances - Beginning of Year	157,449
Balances - End of Year	\$ 618,763

Reconciliation of Operating Income (Loss) to Net Cash

Provided (Used) by Operating Activities:

Operating Loss	\$ (3,024,432)
Adjustments to Reconcile Operating Income (Loss) to Net Cash	
Provided by (Used for) Operating Activities:	
Depreciation and Net Amortization:	
Increase in Depreciation	18,287
(Increase)/Decrease in Inventory	(519)
Increase/(Decrease) in Accounts Payable	187,732
Total Adjustments	205,500

Net Cash Used for Operating Activities	\$ (2,818,932)
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FIDUCIARY FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

B-7

	Trust			<u>Agency Fund</u>
	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Total Trust Fund</u>	
ASSETS:				
Cash and Cash Equivalents	\$ 504,290	\$ 162,114	\$ 666,404	\$ 803,142
Total Assets	\$ 504,290	\$ 162,114	\$ 666,404	\$ 803,142
LIABILITIES:				
Accounts Payable	\$ 65,416	\$	\$ 65,416	\$
Interfunds Payable				1,717
Payable to Student Groups				128,976
Payroll Deductions and Withholdings				672,449
Total Liabilities	\$ 65,416	\$ -	\$ 65,416	\$ 803,142
NET POSITION:				
Held in Trust for Unemployment Claims and Other Purposes	\$ 438,874	\$	\$ 438,874	
Reserved for Scholarships		162,114	162,114	
Total Net Position	\$ 438,874	\$ 162,114	\$ 600,988	

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

B-8

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Total Trust Fund</u>
ADDITIONS:			
Contributions:			
Plan Member	\$ 123,434	\$	\$ 123,434
Board Contribution	200,000		200,000
Scholarship Donations		2,100	2,100
Total Contributions	<u>323,434</u>	<u>2,100</u>	<u>325,534</u>
DEDUCTIONS:			
Unemployment Claims	217,174		217,174
Scholarships Awarded		32,400	32,400
Total Deductions	<u>217,174</u>	<u>32,400</u>	<u>249,574</u>
Change in Net Position	106,260	(30,300)	75,960
Net Position - Beginning of the Year	<u>332,614</u>	<u>192,414</u>	<u>525,028</u>
Net Position - End of the Year	<u>\$ 438,874</u>	<u>\$ 162,114</u>	<u>600,988</u>

NOTES TO THE FINANCIAL STATEMENTS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT

**NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017**

1. DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The City of Orange Township School District (the "District") is a Type I District located in the County of Essex, State of New Jersey. As a Type I District, the District functions independently through a Board of Education (the "Board"). The Board is comprised of seven (7) members appointed by the Mayor of the City of Orange Township to three-year staggered terms. The purpose of the District is to educate students in grades K-12.

The City of Orange Township School District had an approximate enrollment at June 30, 2017 of 5,109 students.

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Orange Township School District have been prepared in conformity with generally accepted accounting principles 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 most significant of the School District's accounting policies are described below.

A. Basis of Presentation

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

1. Government-Wide Financial Statements

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Basis of Presentation (Continued)

1. Government-Wide Financial Statements (Continued)

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

2. Fund Financial Statements

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

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

B. Fund Accounting

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

1. Governmental Funds

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

1. Governmental Funds (Continued)

General Fund (Continued)

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

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

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by a bond ordinance approved by a two-thirds majority of a municipality's governing body.

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

2. Proprietary Fund Type

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

2. Proprietary Fund Type (Continued)

Enterprise Fund (Continued)

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

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

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

3. Fiduciary Funds

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

Private Purpose Scholarship Funds

Expendable Trust Fund - An Expendable Trust Fund is accounted for in essentially the same manner as in fiduciary capacity, and do not involve measurement focus and basis of accounting. Expendable Trust Funds account for assets where both the principal and interest may be spent. The Expendable Trust Fund includes the Unemployment Compensation Insurance Fund and Scholarship Funds.

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

4. Long-Term Debt

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

C. Measurement Focus

1. Government-Wide Financial Statements

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

2. Fund Financial Statements

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

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

Fiduciary Funds are reported using the economic resources measurement focus.

D. Basis of Accounting

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

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

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

E. Budgets/Budgetary Control

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued)

Explanation of Differences Between Budgetary Inflows and Outflows and GAAP Revenue and Expenditures

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/Inflows of Resources:		
Actual amounts (budgetary) "revenues" from the budgetary comparison schedules.	\$ 98,664,710	\$ 14,547,052
Difference - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures and the related revenue is recognized.		(490,227)
State aid payment recognized per GAAP standards in the current year previously recognized for budgetary purposes.	7,279,913	1,018,157
The last State aid payment is recognized as revenue for budgetary purposes and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).	<u>(7,369,030)</u>	<u>(1,030,359)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 98,575,593</u>	<u>\$ 14,044,623</u>
Uses/Outflows of Resources:		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	\$ 96,254,599	\$ 14,547,052
Difference - Budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		(305,812)
Transfer to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers (inflows) from general fund.		647,504
Net transfers (outflows) to general fund.		<u>(1,317,728)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds.	<u>\$ 96,254,599</u>	<u>\$ 13,571,016</u>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Encumbrances

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

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

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

G. Assets, Liabilities and Equity

1. Cash, Cash Equivalents and Investments

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

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

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

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

2. Inventories and Prepaid Expenses

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

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

3. Allowance for Uncollectible Accounts

No allowance for uncollectible accounts has been recorded.

4. Tuition Receivable

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

5. Tuition Payable

Tuition charges for the fiscal years 2015-16 and 2016-17 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

6. Short-Term Interfund Receivables/Payables

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

7. Capital Assets

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

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

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

<u>Asset Class</u>	<u>Estimated Lives</u>
School Buildings	50 - 100 years
Building Improvements	50 - 100 years
Vehicles	10 years
Furniture and Equipment	20 years

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

9. Compensated Absences

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

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

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

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

10. Accrued Liabilities and Noncurrent Obligations

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

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

11. Net Position

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

11. Net Position (Continued)

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

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

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

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

12. Unearned Revenue

Unearned revenue in all funds represents cash that has been received but not yet earned. Unearned revenue in the Special Revenue Fund represents funds collected for future programs.

13. Fund Equity

Investment in Capital Assets represents those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

14. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five (5) categories, as defined below:

- a. Nonspendable - Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, noncurrent receivables and corpus of any permanent funds.
- b. Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation.
- c. Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

14. Fund Balances (Continued)

- d. Assigned - amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Interest is expressed by the Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- e. Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a position unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

15. Proprietary Funds Revenues and Expenses

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

16. Rebatable Arbitrage

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

17. Non-Monetary Transactions

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

18. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey social security and post-retirement medical pension contributions for the certified teachers and other members of the New Jersey Teachers' Pension and Annuity Fund. The amounts are not required to be included in the District's annual budget.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

19. Allocation of Expenses

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

20. Accounting and Financial Reporting for Pensions

In fiscal year 2015, the district implemented GASB 68. This Statement amends GASB Statement No. 27. It improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local government employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement replaces the requirement of Statement No. 27, *Accounting for Pension by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 27 and 50 remain applicable for pensions that are not covered by the scope of this Statement. This statement is effective for periods beginning after June 15, 2014.

The District has also implemented GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment to GASB No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

Statement 68 requires a state or local government employer (or nonemployer contributing entity in a special funding situation) to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. If a state or local government employer or nonemployer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

In addition, Statement 68 requires recognition of deferred outflows of resources and deferred inflows of resources for changes in the net pension liability of a state or local government employer or nonemployer contributing entity that arise from other types of events.

This Statement amends Paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability. Statement 68, as amended, continues to require that beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions be reported at transition only if it is practical to determine all such amounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Assets, Liabilities and Equity (Continued)

21. Management Estimates

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

22. Extraordinary and Special Items

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

H. Other Accounting Standards

The District is currently reviewing the following for applicability and potential impact on the financial statements:

- GASB Statement No. 75. *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB).

Effective Date: The provisions in Statement 75 are effective for fiscal years beginning after June 15, 2017. Earlier application is encouraged. The District has not yet determined the impact of this Statement on its financial statements.

- GASB Statement No. 82. *Pension Issues - an amendment of GASB Statements No. 67, No. 38 and No. 73*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements of Paragraph 7 in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year end. In that circumstance, the requirements of Paragraph 7 are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017. The District does not expect this Statement to impact its financial statements.

- GASB Statement No. 83. *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. The District does not expect this Statement to impact its financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Other Accounting Standards (Continued)

- **GASB Statement No. 84. *Fiduciary Activities.*** The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify component units and postemployment benefit arrangements that are fiduciary activities.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The District does not expect this Statement to impact its financial statements

- **GASB Statement No. 85. *Omnibus 2017.*** The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]).

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 27, 2017. The District does not expect this Statement to impact its financial statements.

- **GASB Statement No. 86. *Certain Debt Extinguishment Issues.*** The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources - resources other than the proceeds of refunding debt - are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 27, 2017. The District does not expect this Statement to impact its financial statements.

- **GASB Statement No. 87. *Leases.*** The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged.

I. Subsequent Events

Management has reviewed and evaluated all events and transactions from June 30, 2017 through November 30, 2017, the date that the financial statements are issued for possible disclosure and recognition in the financial statements, and one item had come to the attention of the District that would require disclosure.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS

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

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

A. Deposits

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

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

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

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

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

As of June 30, 2017, cash and cash equivalents (Deposits) of the District consisted of the following:

	<u>Cash and Cash Equivalents</u>
Checking Accounts	<u>\$ 5,222,807</u>

B. Investments

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

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.

Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.

Bonds or other obligations of the school district or local unit of which the school district is a part.

Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments, New Jersey State Department of Treasury.

Local government investment pools.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments (Continued)

- New Jersey State Cash Management Fund.
- Repurchase agreements of fully collateralized securities, subject to special conditions.

The District had no securities as of June 30, 2017 that would be considered investments as defined by GASB No. 3 as amended by GASB No. 40.

4. INTERGOVERNMENTAL ACCOUNTS RECEIVABLE

Intergovernmental Accounts Receivable at June 30, 2017 consisted of Federal source, State source, and other revenue. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	<u>Governmental Fund Financial Statements</u>	<u>Business- Type Activities</u>
General Fund:		
Local Aid:		
District Taxes	<u>\$ 138,632</u>	
State Aid:		
FY 15 Extraordinary Aid	\$ 604,749	
TPAF FICA Reimbursement	<u>142,059</u>	
	<u>\$ 746,808</u>	
Federal Aid:		
Medicaid Assistance Program	<u>\$ 12,044</u>	
	<u>\$ 12,044.00</u>	
Special Revenue Fund:		
Local Source	<u>\$ 166,073</u>	
State Source	<u>\$ 9,801</u>	
Federal Source	<u>\$ 1,602,047</u>	
Proprietary Fund:		
Enterprise Fund:		
State Source		<u>\$ 2,806</u>
Federal Source		<u>\$ 219,673</u>

5. CAPITAL ASSETS

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

	<u>Balance June 30, 2016</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2017</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 1,511,880	\$	\$	\$ 1,511,880
Capital Assets Being Depreciated:				
Site Improvements and Buildings	160,384,289	480,473		160,864,762
Machinery and Equipment	6,661,087	92,746		6,753,833
	<u>167,045,376</u>	<u>573,219</u>		<u>167,618,595</u>
Total Historical Cost	168,557,256	573,219		169,130,475
Less: Accumulated Depreciation for Site Improvements, Buildings, Machinery and Equipment				
	<u>(32,319,182)</u>	<u>(3,626,902)</u>		<u>(35,946,084)</u>
Governmental Activities Capital Assets, Net	<u>\$ 136,238,074</u>	<u>\$ (3,053,683)</u>	<u>\$ -</u>	<u>\$ 133,184,391</u>
Business-Type Activities				
Machinery and Equipment	\$ 926,774		254,770	672,004
Less: Accumulated Depreciation for Machinery and Equipment				
	<u>(875,117)</u>	<u>(18,287)</u>	<u>(254,770)</u>	<u>(638,634)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 51,657</u>	<u>\$ (18,287)</u>	<u>\$ -</u>	<u>\$ 33,370</u>

6. LONG-TERM LIABILITIES AND DEBT

During the fiscal year ended June 30, 2017, the following changes occurred in liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Due One Year</u>	<u>Long-Term Portion</u>
Governmental Activities						
Compensated Absences Payable						
	\$ 1,617,882	\$ -	\$ 42,630.00	\$ 1,575,252	\$ -	\$ 1,575,252
Net Pension Liability						
	<u>19,826,013</u>	<u>7,535,718</u>		<u>27,361,731</u>		<u>27,361,731</u>
	<u>\$ 21,443,895</u>	<u>\$ 7,535,718</u>	<u>\$ 42,630.00</u>	<u>\$ 28,936,983</u>	<u>\$ -</u>	<u>\$ 28,936,983</u>

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

City of Orange Township is a Type I School District. Bonds are issued for the School District by the Municipality.

6. LONG-TERM LIABILITIES AND DEBT (Continued)

B. Debt Service Requirements

As of June 30, 2017, there were no Bonds outstanding.

C. Bonds Authorized but Not Issued

As of June 30, 2017, there are Bonds Authorized but Not Issued in the amount of \$ 50,000.

D. Notes Issued

As of June 30, 2017, there is a Note Issued dated June 20, 2017 by the Municipality in the amount of \$2,500,000, however, the funds were not remitted until July 2018

7. PENSION PLANS

Description of Plan

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.

Teachers' Pension and Annuity Fund (TPAF)

The State of New Jersey, Teachers' Pension and Annuity Fund (TPAF) is a cost sharing multiple-employer defined benefit pension plan with a special-funding situation, by which the State of New Jersey (the State) is responsible to fund 100% of the employer contribution, excluding any local employer early retirement incentive (ERI) contributions. TPAF is administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about TPAF, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrprts.shtml.

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

The following represents the membership tiers for TPAF:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

7. PENSION PLANS (Continued)

Description of Plan (Continued)

Teachers' Pension and Annuity Fund (TPAF)

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

Public Employees' Retirement System (PERS) (Continued)

The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrprts.shtml.

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

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

7. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Funding Policy: The contribution policy is set by New Jersey Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in over the next seven years that will bring the total pension contribution rate to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute directly to the plan, (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities total proportionate share of the net pension liability that is associated with the local participating employer.

Employee Pension Fund of Essex County

The Employee Pension Fund of Essex County was established under N.J.S.A. 18A:66-94 et seq. for board of education employees of first-class counties which has been a closed Pension System since 1980. The law does the following:

- 1) Contributions by the members at 3% the salary contributions from members of the Board of Education Employees' Pension Fund of Essex County.
- 2) Interest charged for loans are 4% to members of the fund, however loans granted are not to exceed 50% of a member's accumulated contributions .
- 3) Allows a member with an outstanding loan from the retirement system upon retirement to repay the balance by deductions from the member's pension not exceeding 20% of each periodic benefit payment.
- 4) Increases the value, for the purpose of calculating most pensions under the fund, of each year of service credited in the fund from one-fiftieth of the average annual compensation received in any three years of creditable service providing the largest possible benefit to one-forty-fifth of such average annual compensation. This change applies to pensions payable upon retirement for service, age or ordinary disability, deferred retirement, and early retirement

Funding Policy

Three-Year Trend Information for PERS

<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Cost to District</u>
\$ 843,968	100%	\$ 843,968
1,102,012	100%	1,102,012
754,350	100%	754,350

7. **PENSION PLANS (Continued)**

Funding Policy (Continued)

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

<u>Year Funding</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Post-Retirement Medical Benefits</u>
June 30, 2017	\$ 4,171,520	100%	\$ 3,475,826
June 30, 2016	3,058,805	100%	3,642,192
June 30, 2015	1,992,051	100%	3,162,383

During the fiscal year ended June 30, 2017, the State of New Jersey contributed \$4,171,520 to the TPAF for pension and \$3,475,826 for post-retirement medical benefits On-Behalf of the District School. Also in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District School \$2,955,047 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 basic financial statements, and the combining and individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 24.

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

Public Employees' Retirement System (PERS)

The information for PERS was abstracted from State of New Jersey Public Employees' Retirement System Schedules of Employer Allocations and Schedules of Pension Amounts by Employer as of June 30, 2016 Independent Auditor's Report dated April 6, 2017.

At June 30, 2017, the District reported a liability of \$26,984,161 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016 (the *Measurement Date*), 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 school districts, actuarially determined.

	June 30,	
	<u>2016</u>	<u>2015</u>
District Proportionate Share	0.091109975	0.088453399
Difference - Increase	0.002656576	

7. **PENSION PLANS (Continued)**

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

Public Employees' Retirement System (PERS) (Continued)

For the year ended June 30, 2017 the District recognized pension expense of \$2,601,386. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Change in Assumption Difference Between Expected and Actual Experience	\$ 5,589,677.00	\$
Changes in Proportion	501,824.00	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,280,087.00	
District Contributions Subsequent to the Measurement Date	1,028,931.00	
	<u>931,984.00</u>	<u> </u>
Total	<u>\$ 9,332,503.00</u>	<u>\$ -</u>

The \$931,984.00 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2017, the plan measurement date is June 30, 2016) will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30</u>	<u>Amount</u>
2017	\$ 1,603,100.00
2018	1,603,100.00
2019	1,859,075.00
2020	1,561,895.00
2021	497,445.00

Additional Information:

Collective balances are as follows:

	<u>June 30, 2016</u>
Collective Deferred Outflows of Resources	\$ 8,685,338,380
Collective Deferred Inflows of Resources	870,131,595
Collective Net Pension Liability	29,617,131,759
District's Propostion	0.091109975%

7. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Actuarial Assumptions

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

Inflation	3.08 Percent
Salary Increases:	
2012-2021	1.65-4.15 Percent (Based on Age)
Thereafter	2.65-5.15 Percent (Based on Age)
Investment Rate of Return	7.65 Percent

Mortality Rates

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. 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 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and 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 the experience deviates the larger the impact on future financial statements.

7. PENSION PLANS (Continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.87%
U.S. Treasuries	1.50	1.74
Investment Grade Credit	8.00	1.79
Mortgages	2.00	1.67
High Yields Bonds	2.00	4.56
Inflation Indexed Bonds	1.50	3.44
Broad U.S. Equities	26.00	8.53
Developed Foreign Equities	13.25	8.83
Emerging Market Equities	6.65	9.05
Private Equity	9.00	12.40
Hedge Funds/Absolute Returns	12.50	4.68
Real Estate (Property)	2.00	6.91
Commodities	0.50	5.45
Global Debt ex U.S.	5.00	-0.25
REIT	5.25	5.63
	<u>100.00%</u>	

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 average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 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.

7. **PENSION PLANS (Continued)**

Public Employees' Retirement System (PERS) (Continued)

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

The following presents the District's proportionate share of the net pension liability measured as of June 30, 2016, calculated using the discount rate as disclosed above as well as what the District's proportionate share of the net pension liability would be if it was calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	June 30, 2016		
	1% Decrease <u>2.98%</u>	At Current Discount Rate <u>3.98%</u>	1% Increase <u>4.98%</u>
District's Proportionate Share of the Pension Liability	\$ 33,065,939	\$ 26,984,161	\$ 21,963,125

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS) or by visiting their website at www.state.nj.us/treasury/pensions/per

Teachers Pensions and Annuity Fund (TPAF)

Data for the TPAF was abstracted from the State of New Jersey Teachers' Pension and Annuity Fund Schedules of Employer and Nonemployer Allocations and Schedules of Pension Amounts by Employer and Nonemployer as of June 30, 2016 Independent Auditor's Reports dated July 13, 2017.

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

The portion of the TPAF Net Pension Liability that was associated with the District recognized at June 30, 2016 was as follows:

Net Pension Liability:	
District's Proportionate Share	\$
State's Proportionate Share Associated with the District	<u>300,541,336.00</u>
	<u>\$ 300,541,336.00</u>

7. PENSION PLANS (Continued)

Teachers Pensions and Annuity Fund (TPAF)

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 June 30, 2015. The net pension liability associated with the District 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 proportion of the TPAF net pension liability associated with the District was .3820455260%.

	<u>2016</u>	<u>2015</u>
District Proportionate Share	0.3820455260%	0.3684639546%
Difference - Increase	0.0135815714%	

For the year ended June 30, 2017, the District recognized on-behalf pension expense and revenue of \$22,581,499.00 for contributions provided by the State.

Actuarial Assumptions

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

Inflation	2.50 Percent
Salary Increases:	
2012-2021	Varies Based on Experience
Thereafter	Varies Based on Experience
Investment Rate of Return	7.65 Percent

Mortality Rates

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

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

7. PENSION PLANS (Continued)

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

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 real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the TPAF's target asset allocation as of June 30 2016 are summarized in the following table:

	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Cash	5.00 %	0.39 %
U.S. Government Bonds	1.50	1.28
U.S. Credit Bonds	13.00	2.76
U.S. Mortgages	2.00	2.38
U.S. Inflation-Indexed Bonds	1.50	1.41
U.S. High Yield Bonds	2.00	4.70
U.S. 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 - MultiStrategy	5.00	3.70
Hedge Funds - Equity Hedge	3.75	4.72
Hedge Funds - Distressed	3.75	3.49
	<u>100.00 %</u>	

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, 2015 and 2014, 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.

7. PENSION PLANS (Continued)

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

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

The following presents the proportionate share of the net pension liability associated with the District as of June 30, 2017 (measurement date June 30, 2016) calculated using the discount rate as disclosed above as well as what the State's proportionate share of the net pension liability associated with the District would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease <u>2.22%</u>	At Current Discount Rate <u>3.22%</u>	At 1% Increase <u>4.22%</u>
State's proportionate share of the net pension liability associated with the District	\$ 360,567,599	\$ 301,926,403	\$ 254,038,299

Pension Plan Fiduciary Net Pension

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

Additional Information

Collective balances of the Local Group at June 30, 2016 are as follows:

Deferred outflows of resources	\$ 17,440,003,201
Deferred inflows of resources	\$ 195,027,919
Net pension liability	\$ 78,666,367,052
State's proportionate share associated with the District	0.3820455260%

Collective pension expense - non-employer portion for the plan for the measurement period ended June 30, 2016 is \$5,915,082,656.

Employee Pension Fund of Essex County

At June 30, 2017, the District reported a liability of \$377,570 for its proportionate share of the net pension liability. The net pension liability was determined by an actuarial valuation as of the 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 projected contribution of all participating school district actuarially determined. As of June 30, 2017, the District's proportionate share was 1.3210903%. The Deferred Outflows of Resources was reported as \$34,372. And required pension expense was \$43,056.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Salary increases	4.50%
Investment rate of return	6.50%, net of pension plan investment Expense, including inflation
Cost-of-living adjustments	2.00%

7. PENSION PLANS (Continued)

Employee Pension Fund of Essex County) (Continued)

Actuarial Assumptions

For active members, inactive members and healthy retirees, mortality rates were based on the RP- 2000 separate annuitant and nonannuitant tables with static projections using Scale AA through the valuation year plus 7 years for annuitants and the valuation year plus 15 years for nonannuitants. For disabled retirees, mortality rates are based on the 1994 Group Annuity Mortality Table, set forward 10 years.

The actuarial assumptions are the same as the assumptions used in the June 30, 2016 funding actuarial valuation.

The long-term expected rate of return on pension plan investments 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 the pension plan's target asset allocation as of June 30, 2016 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real of Return*</u>
U.S. Large Cap Equity	50%	6.75%
U.S. Small Cap Equity	10%	6.75%
U.S. Fixed Income	<u>40%</u>	1.75%
Total	<u><u>100%</u></u>	

*Net of 2.0% inflation assumption. Expected rates are presented as arithmetic means.

Discount rate: The discount rate used to measure the total pension liability was 6.50% as of June 30, 2016. The projection of cash flows used to determine the discount rate assumed that contributions will be made at the actuarially determined amount, including the reimbursement of administrative expenses and COLA payments. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the school districts calculated using the discount rate of 6.50%, as well as what the school districts' net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Decrease (5.50%)</u>	<u>Discount (6.50%)</u>	<u>Increase (7.50%)</u>
District's Proportionate Share of the Net Pension Liability	\$ 638,791	\$ 478,214	\$ 338,668

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

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

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

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

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

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

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

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

Contributions Required and Made

As of June 30, 2017 there were no employees enrolled in the DCRP.

9. POST-RETIREMENT BENEFITS

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

9. POST-RETIREMENT BENEFITS (Continued)

The State is also responsible for the cost attributable to Chapter 126, P.L. 1992, which provides free health benefits to members of PERS and the Alternate Benefit Program (ABP) who retired from a board of education or county college with 25 years of service. The State paid \$214.10 million toward Chapter 126 benefits for 19,056 eligible retired members in Fiscal Year 2015.

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SEHBP. That report may be obtained from the Treasury website at: <http://www.nj.gov/treasury/pensions/pdf/financial/2015divisioncombined.pdf>.

10. COMPENSATED ABSENCES

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

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

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

11. DEFERRED COMPENSATION

The District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the Great American Plan Administrators, 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.

12. RISK MANAGEMENT

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

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

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

12. RISK MANAGEMENT (Continued)

Medical Insurance

The district has opted for the traditional monthly per employee premium plan for its health benefits coverage. The cost to the School District is the billed amount less employee required contributions.

13. INTERFUND BALANCES AND TRANSFERS

There were interfund balances on the balance sheet as at June 30, 2017:

	<u>Interfunds Receivable</u>	<u>Interfunds Payable</u>
General Fund:		
Due from Agency Fund	\$ 1,717.00	\$
Agency Fund:		
Due to General Fund	<u> </u>	<u>1,717.00</u>
	<u>\$ 1,717.00</u>	<u>\$ 1,717.00</u>

The amount of transfers identified above are considered non-routine and are inconsistent with activities of the Fund.

14. CAPITAL RESERVE ACCOUNT

The District did not maintain a Capital Reserve Account as of June 30, 2017.

15. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$5,508,676 in the General Fund as of June 30, 2017 as reported in the fund statements (modified accrual basis). P.L. 2003, c.97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payments on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payments, General Fund balance deficit does not alone indicate that the District is facing financial difficulties.

15. DEFICIT FUND BALANCES (Continued)

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated General Fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District deficit in the GAAP funds statements of \$5,508,676 is less than the last state aid payments.

16. FUND BALANCE APPROPRIATED

General Fund - Under the GAAP Basis the District has a General Fund balance in the amount of \$2,597,922 at June 30, 2017. If the District was able to realize the 19th and 20th state payments, the District would have the following, \$3,769,646 is assigned for other purposes (encumbrances); \$2,208,658 is restricted as excess surplus (from 2016-2017); \$2,000,000 is restricted - excess surplus a designated for subsequent years expenditures and; \$104,483 is designed for Assigned Fund Balance - ARRA/SEMI and \$1,884,165 is unassigned. The District received the 19th and 20th state aid payments in July 2017.

17. CONTINGENT LIABILITIES AND COMMITMENTS

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

18. NET POSITION

Enterprise Fund

Operations of the Food Service Fund resulted in a net loss of \$67,142 in fiscal year 2017. This loss resulted in a decrease to the net position of \$178,693 as of June 30, 2017.

19. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Restricted Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. There was an excess fund balance of \$ 2,208,658 at June 30, 2017.

20. RECONCILIATION OF FUND BALANCE - GENERAL FUND

The Surpluses are presented on a GAAP Basis and a Reconciliation from the Budget Basis to the GAAP Basis is as follows:

	<u>Unassigned</u>
Balance on a Budget Basis on the General Fund Budgetary Basis Comparison	\$ 9,966,952
Less: Allocation of State Aid Payment Not Recognized on a GAAP Basis	<u>7,369,030</u>
Balances on a GAAP Basis on the Governmental Fund Balance Sheet	<u>\$ 2,597,922</u>

21. ECONOMIC DEPENDENCY

The District receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, could have an effect on the District's programs and activities.

22. TAX ABATEMENTS

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

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

The City of Orange Township has one long-term tax exemption, as authorized by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. The latest user friendly budget indicates that the property was assessed at \$717,100.00 with the amount of taxes being \$34,277.38. For the prior year, the property was assessed at \$598,000.00 with the amount of taxes being \$27,824.94.

23. SUBSEQUENT EVENT

On September 19, 2017, the City Council of the City of Orange Township adopted Bond Ordinance #52-2017 providing for Improvements to Various School Buildings and Lots owned by the Board of Education and the Demolition of 396 Clare don Place on behalf of the Orange Board of Education Public School District appropriating \$1,194,000.00 and authorizing the issuance of \$1,194,000.00 bonds or notes of the City to finance said cost. In addition, on November 7, 2017 the voters of the City of Orange Township approved the question for an election of members to the Board of Education as opposed to an appointment of members.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

C. BUDGETARY COMPARISON SCHEDULES

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

C-1
Sheet #1

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 11,926,140	\$	\$ 11,926,140	\$ 11,926,140	\$
Tuition	194,524		194,524	61,184	(133,340)
Miscellaneous	170,000		170,000	1,162,242	1,012,242
Total - Local Sources	<u>12,290,664</u>		<u>12,290,664</u>	<u>13,169,566</u>	<u>878,902</u>
State Sources:					
Extraordinary Aid	432,340		432,340	604,749	172,409
Consolidated Aid	7,152,931		7,152,931	7,152,931	
Categorical Special Education	2,919,794		2,919,794	2,919,794	
Equalization Aid	61,067,087		61,067,087	61,067,087	
Categorical Security Aid	1,858,563		1,858,563	1,858,563	
Categorical Transportation Aid	568,151		568,151	568,151	
Under Adequacy Aid	265,589		265,589	265,589	
PARCC Readiness Aid	49,800		49,800	49,800	
Per Pupil Growth Aid	49,800		49,800	49,800	
Professional Learning Community Aid	52,570		52,570	52,570	
Host District Support Aid	36,410		36,410	36,410	
TPAF Pension (On-Behalf - Nonbudgeted)				4,171,520	4,171,520
TPAF Medical (On-Behalf - Nonbudgeted)				3,475,826	3,475,826
TPAF Long-Term Disability Insurance (On-Behalf - Nonbudgeted)				17,360	17,360
TPAF Social Security (Reimbursed - Nonbudgeted)				2,955,047	2,955,047
Total State Sources	<u>74,453,035</u>		<u>74,453,035</u>	<u>85,245,197</u>	<u>10,792,162</u>
Federal Sources:					
ARRA/SEMI				20,444	20,444
Medical Assistance Program	122,396		122,396	229,503	107,107
Total - Federal Sources	<u>122,396</u>		<u>122,396</u>	<u>249,947</u>	<u>127,551</u>
Total Revenues	<u>86,866,095</u>		<u>86,866,095</u>	<u>98,664,710</u>	<u>11,798,615</u>
EXPENDITURES					
Current Expense:					
Regular Programs - Instruction:					
Preschool - Salaries of Teachers	451,962	20,539	472,501	472,500	1
Kindergarten - Salaries of Teachers	1,234,839	(2,000)	1,232,839	1,231,345	1,494
Grades 1-5 - Salaries of Teachers	8,392,332	(102,539)	8,289,793	8,238,395	51,398
Grades 6-8 - Salaries of Teachers	5,777,967	(94,000)	5,683,967	5,619,009	64,958
Grades 9-12 - Salaries of Teachers	5,713,912	(539,000)	5,174,912	5,121,592	53,320
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000		50,000	46,055	3,945
Purchased Professional-Educational Services	113,347	12,353	125,700	11,856	113,844
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	487,626	(12,524)	475,102	462,228	12,874
Purchased Professional-Educational Services	1,421,405	381,832	1,803,237	1,678,862	124,375
Purchased Technical Services	108,115		357,615	350,390	7,225
Other Purchased Services (400-500 Series)	118,390	(18,896)	99,494	87,152	12,342
General Supplies	1,118,707	(69,613)	1,049,094	951,293	97,801
Textbooks	443,806	(147,079)	296,727	257,872	38,855
Other Objects	38,344		38,344	36,405	1,939
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>25,470,752</u>	<u>(321,427)</u>	<u>25,149,325</u>	<u>24,564,954</u>	<u>584,371</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	672,987	(22,000)	650,987	644,284	6,703
Other Salaries for Instruction	168,771		168,771	162,843	5,928
Purchased Professional-Educational Services	9,909		9,909	495	9,414
Other Purchased Services (400-500 Series)	3,000		3,000	2,788	212
General Supplies	25,444		25,444	24,285	1,159
Textbooks	10,192		10,192	5,456	4,736
Other Objects	4,000		4,000	3,997	3
Total Learning and/or Language Disabilities	<u>894,303</u>	<u>(22,000)</u>	<u>872,303</u>	<u>844,148</u>	<u>28,155</u>
Behavioral Disabilities:					
Salaries of Teachers	54,367	2,642	57,009	57,009	
Other Salaries for Instruction	62,575	(15,000)	37,575	35,467	2,108
Other Purchased Services (400-500 Series)		2,700	2,700	2,700	
General Supplies	5,000	4,770	9,770	9,770	
Total Behavioral Disabilities	<u>111,942</u>	<u>(4,888)</u>	<u>107,054</u>	<u>104,946</u>	<u>2,108</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
Multiple Disabilities:					
Salaries of Teachers	\$ 525,511	\$ (2,642)	\$ 522,869	\$ 488,549	\$ 34,320
Other Salaries for Instruction	395,699	(34,000)	361,699	350,971	10,728
Purchased Professional-Educational Services	4,402		4,402		4,402
Purchased Technical Services	6,500		6,500	418	6,082
Other Purchased Services (400-500 Series)	3,000		3,000	3,000	
General Supplies	34,962		34,962	33,281	1,681
Textbooks	5,500		5,500	1,000	4,500
Other Objects	4,192		4,192	3,821	371
Total Multiple Disabilities	<u>979,766</u>	<u>(36,642)</u>	<u>943,124</u>	<u>881,040</u>	<u>62,084</u>
Resource Room/Resource Center:					
Salaries of Teachers	3,000,555	(50,000)	2,950,555	2,929,243	21,312
Other Salaries for Instruction	453,812	(2,943)	450,869	414,199	36,670
Purchased Professional-Educational Services	3,902		3,902		3,902
Purchased Technical Services	6,750		6,750	7,000	(250)
Other Purchased Services (400-500 Series)	70,829		70,829	6,654	64,175
General Supplies	22,668		22,668	63,250	(40,582)
Textbooks	9,990		9,990	4,662	5,328
Other Objects	9,990		9,623	9,623	
Total Resource Room/Resource Center	<u>3,578,496</u>	<u>(52,943)</u>	<u>3,525,186</u>	<u>3,434,631</u>	<u>90,555</u>
Autism:					
Salaries of Teachers	310,380	(4,000)	306,380	303,285	3,095
Other Salaries for Instruction	289,066	4,952	294,018	290,375	3,643
Purchased Professional-Educational Services	2,500		2,500	1,748	752
Other Purchased Services (400-500 Series)	2,080		2,080	1,878	202
General Supplies	8,600		8,600	8,368	232
Other Objects	2,596	(1,596)	1,000	1,000	
Total Autism	<u>615,222</u>	<u>(644)</u>	<u>614,578</u>	<u>606,654</u>	<u>7,924</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	3,000		3,000		3,000
Other Objects	1,798	(798)	1,000	772	228
Total Preschool Disabilities - Full-Time	<u>6,898</u>	<u>(798)</u>	<u>6,100</u>	<u>2,172</u>	<u>3,928</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>6,318,854</u>	<u>(132,915)</u>	<u>6,185,572</u>	<u>5,984,544</u>	<u>201,028</u>
Basic Skills/Remedial - Instruction:					
Salaries of Teachers	296,228		296,228	292,518	3,710
Purchased Professional-Educational Services	300		300	300	
Other Purchased Services (400-500 Series)	17,550	(2,700)	14,850	14,643	207
General Supplies	16,233	(4,750)	11,483	6,326	5,157
Total Basic Skills/Remedial - Instruction	<u>330,311</u>	<u>(7,450)</u>	<u>322,861</u>	<u>313,787</u>	<u>9,074</u>
Bilingual Education - Instruction:					
Salaries of Teachers	1,652,967		1,652,967	1,623,808	29,159
Other Salaries for Instruction	166,316	(2,100)	164,216	159,925	4,291
Purchased Professional-Educational Services	1,000		1,000	500	500
Other Purchased Services (400-500 Series)	500		500	439	61
General Supplies	26,175		26,175	24,863	1,312
Textbooks	8,000		8,000	7,000	1,000
Total Bilingual Education - Instruction	<u>1,859,958</u>	<u>(2,100)</u>	<u>1,857,858</u>	<u>1,820,535</u>	<u>37,323</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	244,114	(14,000)	230,114	167,482	62,632
Purchased Services (300-500 Series)	27,950	(3,000)	24,950	24,253	897
Supplies and Materials	88,736	9,458	98,194	71,920	26,274
Total School-Sponsored Cocurricular Activities - Instruction	<u>361,425</u>	<u>(7,542)</u>	<u>353,883</u>	<u>263,997</u>	<u>89,886</u>
School-Sponsored Athletics - Instruction:					
Salaries	202,100	(40,000)	162,100	150,000	12,100
Other Purchased Services	8,500		8,500	8,500	
Supplies and Materials	232,435	64,000	296,435	224,890	71,545
Other Objects	34,477		34,477	31,357	3,120
Total School-Sponsored Athletics - Instruction	<u>477,512</u>	<u>24,000</u>	<u>501,512</u>	<u>414,747</u>	<u>86,765</u>
Community Service Programs - Operations:					
Purchased Services (300-500 Series)	32,503	20,000	52,503	1,418	51,085
Supplies and Materials	39,000		39,000	33,599	5,401
Other Objects	10,936	(5,000)	5,936		5,936
Total Community Service Programs - Operations	<u>82,439</u>	<u>15,000</u>	<u>97,439</u>	<u>35,017</u>	<u>62,422</u>
Total Instruction	<u>34,903,261</u>	<u>(432,434)</u>	<u>34,470,827</u>	<u>33,397,581</u>	<u>1,073,246</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
Undistributed Expenditures - Instruction:					
Tuition to Other LEA's Within the State - Regular	\$ 712,597	\$ (679,497)	\$ 33,100	\$ 6,350	\$ 26,750
Tuition to County Vocational School - Regular	900,000	49,423	949,423	899,270	50,153
Tuition to County Vocational School - Special		216,512	216,512	174,342	42,170
Tuition to CSSD and Regional Day Schools	800,000	(533,870)	266,130	254,180	11,950
Tuition to Private Schools for the Handicapped - Within State	4,350,000	450,622	4,800,622	4,204,563	596,059
Tuition - State Facilities	63,050		63,050	63,050	
Total Undistributed Expenditures - Instruction	6,825,647	(496,810)	6,328,837	5,601,755	727,082
Undistributed Expenditures - Attendants and Social Work:					
Salaries	348,590	(45,000)	301,590	278,390	23,200
Salaries of Family Liaisons/Community Parent Involvement Specialists	185,358		185,358	181,251	4,107
Salaries of Community/School Coordinators	47,186	(47,186)			
Purchased Professional and Technical Services	2,100		2,100	1,253	847
Other Purchased Services (400-500 Series)	3,400	160	3,560	3,560	
Supplies and Materials	5,116		5,116	4,874	442
Total Undistributed Expenditures - Attendants and Social Work	589,750	(92,026)	497,724	469,128	28,596
Undistributed Expenditures - Health Services:					
Salaries	782,901		782,901	781,018	1,883
Purchased Professional and Technical Services	4,750	(1,000)	3,750	2,056	1,694
Supplies and Materials	26,552	(2,500)	24,052	18,231	5,821
Other Objects	266		266	218	48
Total Undistributed Expenditures - Health Services	814,469	(3,500)	810,969	801,523	9,446
Undist. Expend. - Other Supp. Serv. Students - Related Serv.:					
Salaries of Other Professional Staff	852,183	(34,200)	817,983	790,104	27,879
Purchased Professional-Educational Services	17,000	(10,000)	7,000	5,825	1,175
Supplies and Materials	18,980		18,980	17,480	1,500
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	888,163	(44,200)	843,963	813,409	30,554
Undistributed Expenditures - Guidance:					
Salaries of Other Professional Staff	56,557	(5,000)	51,557	50,766	791
Other Purchased Professional and Technical Services	250		250		250
Supplies and Materials	35,200		35,200	30,185	5,035
Other Objects	111,136	5,762	116,898	113,708	3,190
Total Undistributed Expend. - Guidance	203,143	762	203,905	194,639	9,266
Undist. Expend. - Other Supp. Serv. Students - Special Services:					
Salaries of Other Professional Staff	2,288,537	(1,000)	2,287,537	2,286,785	752
Salaries of Secretarial and Clerical Assistants	173,350		173,350	173,350	
Other Salaries	50,000	(41,802)	8,198	2,759	5,439
Other Purchased Services (400-500 Series Other than Residual Costs)	226,299	151,880	378,179	332,477	45,702
Supplies and Materials	56,851	(11,191)	45,660	33,799	11,861
Total Undist. Expend. - Other Supp. Serv. Students - Special Services	2,795,037	97,887	2,892,924	2,829,170	63,754
Undistributed Expenditures - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	2,334,855	(264,073)	2,070,782	2,045,775	25,007
Salaries of Other Professional Staff	421,432	(34,885)	386,547	375,260	11,507
Salaries of Secretarial and Clerical Assistants	204,300		204,300	204,058	242
Purchased Professional-Educational Services	12,499	(2,682)	9,817	9,817	
Other Purchased Professional and Technical Services	2,500	(2,500)			
Other Purchased Services (400-500 Series)	4,500		4,500	1,500	3,000
Supplies and Materials	135,046	78,194	213,240	187,139	26,101
Other Objects	11,000	2,050	13,050	12,705	345
Total Undistributed Expenditures - Improvement of Inst. Serv.	3,126,132	(223,676)	2,902,456	2,836,254	66,202
Undistributed Expenditures - Edu. Media Serv./Sch. Library:					
Salaries	647,920	(40,000)	607,920	598,393	11,527
Salaries of Technology Coordinators	689,186	2,100	691,286	688,475	2,811
Purchased Professional and Technical Services	107,436		107,436	103,668	3,768
Supplies and Materials	183,074	1,000	184,074	176,436	7,638
Other Objects	13,437		13,437	12,024	1,413
Total Undistributed Expenditures - Edu. Media Serv./Sch. Library	1,641,053	(36,900)	1,604,153	1,576,996	27,157
Undistributed Expenditures - Instructional Staff Training Serv.:					
Salaries of Supervisors of Instruction	58,061	80,627	118,688	118,588	
Purchased Professional-Educational Services	296,618	(179,434)	117,184	110,789	6,395
Other Purchased Professional and Technical Services	12,500	9,500	22,000	20,849	1,151
Other Purchased Services (400-500 Series)	5,333	8,150	13,483	9,202	4,281
Supplies and Materials	13,228		13,228	12,097	1,131
Other Objects	4,900		4,900	3,585	1,315
Total Undistributed Expenditures - Instructional Staff Training Serv.	390,640	(101,157)	289,483	275,210	14,273
Undistributed Expenditures - Supp. Serv. - General Admin.:					
Salaries	606,002	(84,961)	521,041	513,555	7,486
Legal Services	154,597	151,640	306,237	256,225	50,012
Architectural/Engineering Services	25,000	25,947	50,947	50,442	505
Other Purchased Professional Services	145,498	(8,195)	137,303	114,319	22,984
Communications/Telephone	212,138	18,745	230,883	213,126	17,757
Other Purchased Services (400-500 Series)	31,500		31,500	31,500	
Supplies and Materials	29,982	(2,001)	27,981	16,123	11,858
Judgments Against the School District	10,165	(5,000)	5,165	1,566	3,599
Miscellaneous Expenditures	4,229	29,250	33,479	17,237	16,242
Total Undistributed Expenditures - Supp. Serv. - General Admin.	1,219,111	125,425	1,344,536	1,214,093	130,443

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
Undistributed Expenditures - Support Serv. - School Admin.:					
Salaries of Principals/Assistant Principals	\$ 2,736,169	\$ (15,650)	\$ 2,720,519	\$ 2,699,348	\$ 21,171
Salaries of Other Professional Staff	10,960	15,640	26,600	26,214	386
Salaries of Secretarial and Clerical Assistants	1,151,626	4,561	1,156,187	1,151,516	4,671
Other Salaries	6,000		6,000		6,000
Purchased Professional and Technical Services	4,450	(16)	4,434	4,300	134
Other Purchased Services (400-500 Series)	1,250		1,250	450	800
Supplies and Materials	67,054	6,900	73,954	66,646	7,308
Other Objects	2,330		2,330	1,975	355
Total Undistributed Expenditures - Support Serv. - School Admin.	3,979,839	11,435	3,991,274	3,950,449	40,825
Undistributed Expenditures - Central Services:					
Salaries	1,430,612	2,400	1,433,012	1,420,651	12,361
Purchased Professional Services	81,994	(36,575)	45,419	32,916	12,503
Purchased Technical Services	28,518		28,518	27,036	1,482
Other Purchased Services (400-500 Series)	920,799	(25,824)	894,975	240,333	654,642
Supplies and Materials	84,609	1,100	85,709	74,697	11,012
Miscellaneous Expenditures	95,000	23,000	118,000	117,275	725
Total Undistributed Expenditures - Central Services	2,641,532	(35,899)	2,605,633	1,912,908	692,725
Undistributed Expenditures - Admin. Info. Tech.:					
Salaries	222,183		222,183	222,183	
Purchased Professional Services	488,914	(18,796)	470,118	409,946	60,172
Purchased Technical Services	380,194	(40,004)	340,190	336,560	3,630
Other Purchased Services (400-500 series)	6,000		6,000	6,000	
Total Undistributed Expenditures - Admin. Info. Tech.	1,097,291	(58,800)	1,038,491	974,689	63,802
Undistributed Expenditures - Required Maintenance for School Facilities:					
Undist. Expend. - Required Maintenance of School Facilities:					
Cleaning, Repair and Maintenance Services	961,257	189,033	1,150,290	1,015,339	134,951
General Supplies	96,502	(6,000)	90,502	59,414	31,088
Total Undist. Expend. - Required Maintenance of School Facilities	1,057,759	183,033	1,240,792	1,074,753	166,039
Undistributed Expenditures - Custodial Services:					
Salaries of Noninstructional Aides	300		300		300
Salaries	236,180	(45,690)	190,490	181,389	9,101
Other Salaries		25,690	25,690	25,599	91
Purchased Professional and Technical Services	3,245,522	(351,908)	2,893,614	2,751,690	141,924
Cleaning, Repair and Maintenance Services	595,000	(32,800)	562,200	476,408	85,792
Insurance	450,000		450,000	446,526	3,474
General Supplies	5,000		5,000	1,463	3,537
Energy (Natural Gas)	796,687	(346,257)	450,430	335,477	114,953
Energy (Energy and Electricity)	1,246,246	(210,430)	1,035,816	995,844	39,972
Total Undistributed Expenditures - Custodial Services	6,574,935	(961,395)	5,613,540	5,214,396	399,144
Undistributed Expenditures - Security:					
Salaries	172,371	4,105	176,476	176,476	
Purchased Professional and Technical Services	1,006,899	(3,680)	1,003,219	992,402	10,817
General Supplies	300		300	300	
Total Undistributed Expenditures - Security	1,179,570	425	1,179,995	1,169,178	10,817
Total Undistributed Expenditures - Oper. and Maint. of Plant					
Total Undistributed Expenditures - Student Transportation Services:	8,812,264	(777,937)	8,034,327	7,458,327	576,000
Salaries for Pupil Transportation (Between Home and School) - Sp Ed	93,351	16	93,367	90,761	2,606
Cleaning, Repair and Maintenance Services	10,000	10,500	20,500	19,443	1,057
Contractual Services - (Between Home and School) - Vendors	52,000	18,000	70,000	67,548	2,452
Contractual Services (Other than Between Home and School) - Vendors	35,000	(5,003)	29,997	20,524	9,473
Contractual Services (Special Ed Students) - Vendors	630,489	35,033	665,502	560,814	104,688
Contractual Services (Special Ed Students) - ESC's and CTSA's	2,450,000	62,712	2,512,712	2,313,991	198,721
Total Undistributed Expenditures - Student Transportation Services	3,270,820	121,258	3,392,078	3,073,081	318,997
UNALLOCATED BENEFITS:					
Group Insurance	4,704,393		4,704,393	4,704,393	
Social Security Contributions	856,259	(14,713)	843,546	835,773	7,773
Other Retirement Contributions - Regular	773,600	456,436	1,230,036	1,199,314	30,722
Unemployment Compensation	420,000	(320,000)	100,000	100,000	
Workmen's Compensation	500,000	(45,000)	455,000	450,640	4,360
Health Benefits	7,218,247	(3,988)	7,214,259	7,135,440	78,819
Tuition Reimbursement	110,000	(65,000)	45,000	30,305	14,695
TOTAL UNALLOCATED BENEFITS	14,584,499	7,735	14,592,234	14,455,865	136,369
On-Behalf TPAF Pension Contributions (Nonbudgeted)				4,171,520	(4,171,520)
On-Behalf TPAF Medical Contributions (Nonbudgeted)				3,457,826	(3,457,826)
On-Behalf TPAF Long-Term Disability Insurance Contributions (Nonbudgeted)				17,360	(17,360)
Reimbursed TPAF Social Security Contributions (Nonbudgeted)				2,955,047	(2,955,047)
TOTAL ON-BEHALF CONTRIBUTIONS				10,601,753	(10,601,753)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	14,584,499	7,735	14,592,234	25,057,618	(10,465,384)
TOTAL UNDISTRIBUTED EXPENDITURES	52,879,390	(1,506,403)	51,372,987	59,039,249	(7,666,262)
TOTAL GENERAL CURRENT EXPENSE	87,782,651	(1,938,837)	85,843,814	92,436,830	(6,593,016)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

C-1
Sheet #5

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CAPITAL OUTLAY					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	\$ 18,699		\$ 18,699	\$ 18,699	
Grades 6-8	16,000		16,000	16,000	
Special Education - Instruction:					
Autism		1,596	1,596	1,596	
Preschool Disabilities - Full-Time		798	798	757	41
Total Equipment	<u>34,699</u>	<u>2,394</u>	<u>37,093</u>	<u>37,052</u>	<u>41</u>
Special Education - Noninstructional Equipment:					
Undistributed Expenditures - School Administration	156,145		156,145	3,957	152,188
Undistributed Expenditures - Operation of Plant Services	30,000	35,000	65,000	39,352	25,648
Total NonInstructional Equipment	<u>186,145</u>	<u>35,000</u>	<u>221,145</u>	<u>43,309</u>	<u>177,836</u>
Facilities Acquisition and Construction Services:					
Architectural/Engineering Services	15,000	24,450	39,450	39,450	
Land and Improvements		22,000	22,000	4,000	18,000
Lease Purchase Agreements - Principal	963,000	832,000	1,795,000	437,023	1,357,977
Total Facilities Acquisition and Construction Services	<u>978,000</u>	<u>878,450</u>	<u>1,856,450</u>	<u>480,473</u>	<u>1,375,977</u>
TOTAL CAPITAL OUTLAY	<u>1,198,844</u>	<u>915,844</u>	<u>2,114,688</u>	<u>560,834</u>	<u>1,553,854</u>
SPECIAL SCHOOLS					
Summer School - Instruction:					
Salaries of Teachers	50,000	95,000	145,000	142,579	2,421
General Supplies	3,000		3,000	2,495	505
Total Summer School - Instruction	<u>53,000</u>	<u>95,000</u>	<u>148,000</u>	<u>145,074</u>	<u>2,926</u>
Total Summer School	<u>53,000</u>	<u>95,000</u>	<u>148,000</u>	<u>145,074</u>	<u>2,926</u>
TOTAL SPECIAL SCHOOLS	<u>53,000</u>	<u>95,000</u>	<u>148,000</u>	<u>145,074</u>	<u>2,926</u>
Transfer of Funds to Charter Schools	2,632,467	549,500	3,181,967	3,111,861	70,106
TOTAL EXPENDITURES	<u>91,666,962</u>	<u>(378,493)</u>	<u>91,288,469</u>	<u>96,254,599</u>	<u>(4,966,130)</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>(4,800,867)</u>	<u>378,493</u>	<u>(4,422,374)</u>	<u>2,410,111</u>	<u>6,832,485</u>
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to School-Based Budgets - General Fund	48,491,861	526,093	49,017,954	48,734,802	(283,152)
Contribution to School-Based Budgets - Special Revenue Fund	1,860,811	(526,093)	1,334,718	1,317,728	(16,990)
Operating Transfer Out:					
Transfer to Special Revenue Fund - ECPA	(647,504)		(647,504)	(647,504)	
Transfer to Food Service Fund - Board Contribution	(150,000)	147,600	(2,400)		2,400
Contribution to Whole School Reform	(48,491,861)	(526,093)	(49,017,954)	(48,734,802)	283,152
Total Other Financing Sources (Uses)	<u>1,063,307</u>	<u>(378,493)</u>	<u>684,814</u>	<u>670,224</u>	<u>(14,590)</u>
Excess (Deficiency) of Revenues and Other Financing Sources (Uses) Over/(Under) Expenditures and Other Financing Sources (Uses)	<u>(3,737,560)</u>		<u>(3,737,560)</u>	<u>3,080,335</u>	<u>6,817,895</u>
Fund Balance, July 1	<u>6,886,617</u>		<u>6,886,617</u>	<u>6,886,617</u>	
Fund Balance, June 30	<u>\$ 3,149,057</u>	<u>\$ -</u>	<u>\$ 3,149,057</u>	<u>\$ 9,966,952</u>	<u>\$ 6,817,895</u>
Recapitulation of Fund Balance:					
Restricted Fund Balance:					
Reserve for Encumbrances				\$ 3,769,646	
Excess Surplus - Designated for Subsequent Years' Expenditures (17/18)				2,000,000	
Reserved for Excess Surplus (18/19)				2,208,658	
Assigned Fund Balance - ARRA/SEMI				104,483	
Unassigned Fund Balance				<u>1,884,165</u>	
				<u>9,966,952</u>	
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				<u>(7,369,030)</u>	
Fund Balance per Governmental Funds (GAAP)				<u>\$ 2,597,922</u>	

CITY OF GRANDE TOWNSHIP SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2017

C-1a
 Sheet #1

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$11,826,140.00	\$	\$11,826,140	\$	\$	\$	\$ 11,826,140	\$	\$ 11,826,140	\$ 11,826,140	\$	\$ 11,826,140
Tuition from Other LEA's Within the State	194,524		194,524				194,524		194,524	81,184		81,184
Miscellaneous	170,000		170,000				170,000		170,000	1,182,242		1,182,242
Total - Local Sources	12,290,664		12,290,664				12,290,664		12,290,664	13,108,566		13,108,566
State Sources:												
Extraordinary Aid	432,340		432,340				432,340		432,340	804,749		804,749
Educational Adequacy Aid	7,152,931		7,152,931				7,152,931		7,152,931	7,152,931		7,152,931
Categorical Special Education	2,819,794		2,819,794				2,819,794		2,819,794	2,819,794		2,819,794
Equalization Aid	81,067,087		81,067,087				81,067,087		81,067,087	61,067,087		61,067,087
Categorical Security Aid	1,856,563		1,856,563				1,856,563		1,856,563	1,856,563		1,856,563
Categorical Transportation Aid	568,151		568,151				568,151		568,151	568,151		568,151
Under Adequacy Aid	265,568		265,568				265,568		265,568	265,568		265,568
PARCC Readiness Aid	49,800		49,800				49,800		49,800	49,800		49,800
Per Pupil Growth Aid	49,800		49,800				49,800		49,800	49,800		49,800
Professional Learning Community Aid	52,570		52,570				52,570		52,570	52,570		52,570
Heat Detention Support Aid	38,410		38,410				38,410		38,410	38,410		38,410
TPAF Position (On-Behalf - Nonbudgeted)										4,171,520		4,171,520
TPAF Medical (On-Behalf - Nonbudgeted)										2,475,826		2,475,826
TPAF Long Term Disability Insurance (On-Behalf - Nonbudgeted)										17,360		17,360
TPAF Social Security (Reimbursed - Nonbudgeted)										2,085,947		2,085,947
Total State Sources	74,453,035		74,453,035				74,453,035		74,453,035	65,245,187		65,245,187
Federal Sources:												
ARRA RIEB										20,444		20,444
Medical Assistance Program	122,396		122,396				122,396		122,396	229,503		229,503
Total - Federal Sources	122,396		122,396				122,396		122,396	249,947		249,947
Total Revenues	86,866,095		86,866,095				86,866,095		86,866,095	88,884,710		88,884,710
EXPENDITURES												
Current Expenses												
Regular Programs - Instruction:												
Preschool - Salaries of Teachers	451,982		451,982	20,538	(2,000)	20,538	472,501		472,501	472,500		472,500
Kindergarten - Salaries of Teachers		1,234,838	1,234,838		(2,000)			1,232,838	1,232,838	1,231,345		1,231,345
Grades 1-5 - Salaries of Teachers	218,000	6,177,332	6,395,332	(70,538)	(22,000)	(162,538)	144,461	6,145,332	6,289,793	113,932	8,124,480	8,238,395
Grades 6-8 - Salaries of Teachers	273,147	5,504,820	5,777,967		(94,000)	(94,000)	273,147	5,410,820	5,683,987	273,147	5,345,982	5,618,009
Grades 9-12 - Salaries of Teachers	799,737	4,914,205	5,713,942	(365,000)	(174,000)	(539,000)	434,707	4,740,205	5,174,312	431,542	4,800,600	5,121,592
Regular Programs - Home Instruction:												
Salaries of Teachers	50,000		50,000				50,000		50,000	46,055		46,055
Purchased Professional-Educational Services	113,347		113,347	12,353		12,353	125,700		125,700	11,858		11,858
Regular Programs - (Undistributed) Instruction:												
Other Salaries for Instruction	487,820		487,820		(12,524)	(12,524)		475,102	475,102	482,228		482,228
Purchased Professional-Educational Services	1,181,043	240,362	1,421,405	6,482	375,340	381,822	1,187,535	815,702	1,803,237	1,086,571	590,291	1,878,862
Purchased Technical Services	1,500	106,815	108,315		249,500	249,500	1,500	256,115	317,615	1,500	348,600	350,300
Other Purchased Services (400-500 Series)	80,418	27,911	108,329	(18,898)		(18,898)	71,523	27,911	99,494	63,744	32,408	87,152
General Supplies	307,541	811,186	1,118,727	(58,738)	(8,875)	(67,613)	247,803	801,261	1,049,064	196,571	754,722	951,293
Textbooks	323,771	120,035	443,806	(142,079)	(5,000)	(147,079)	181,692	115,035	296,727	171,944	85,928	257,872
Other Objects		38,344	38,344					38,344	38,344	38,405		38,405
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,807,431	21,682,333	25,489,764	(818,868)	298,441	(21,427)	3,188,568	21,858,758	25,148,328	2,871,362	21,681,582	24,584,954
SPECIAL EDUCATION - INSTRUCTION:												
Cognitive - Mod:												
Salaries of Teachers	54,156		54,156		(15,000)	(15,000)		39,156	39,156	35,784		35,784
Other Salaries for Instruction	49,891		49,891					49,991	49,991	47,556		47,556
Other Purchased Services (400-500 Series)	16,850		16,850					16,850	16,850	16,498		16,498
General Supplies	11,430		11,430					11,430	11,430	11,134		11,134
Total Cognitive - Mod	132,227		132,227		(15,000)	(15,000)		117,227	117,227	110,953		110,953
Learning and/or Language Disabilities:												
Salaries of Teachers	672,987		672,987		(22,000)	(22,000)		650,987	650,987	644,284		644,284
Other Salaries for Instruction	188,771		188,771					188,771	188,771	182,843		182,843
Purchased Professional-Educational Services	9,809		9,809					9,809	9,809	495		495
Other Purchased Services (400-500 Series)	3,000		3,000					3,000	3,000	2,788		2,788
General Supplies	25,444		25,444					25,444	25,444	24,285		24,285
Textbooks	10,192		10,192					10,192	10,192	5,456		5,456
Other Objects	4,000		4,000					4,000	4,000	3,987		3,987
Total Learning and/or Language Disabilities	894,303		894,303		(22,000)	(22,000)		872,303	872,303	844,148		844,148
Behavioral Disabilities:												
Salaries of Teachers	54,367		54,367		2,842	2,842		57,009	57,009	57,009		57,009
Other Salaries for Instruction	52,575		52,575		(15,000)	(15,000)		37,575	37,575	35,467		35,467
Other Purchased Services (400-500 Series)					2,700	2,700		2,700	2,700	2,700		2,700
General Supplies	5,000		5,000		4,770	4,770		9,770	9,770	9,770		9,770
Total Behavioral Disabilities	111,942		111,942		(4,888)	(4,888)		107,054	107,054	104,946		104,946
Multiple Disabilities:												
Salaries of Teachers	525,511		525,511		(2,842)	(2,842)		522,669	522,669	488,549		488,549
Other Salaries for Instruction	385,889		385,889		(34,000)	(34,000)		351,889	351,889	350,671		350,671
Purchased Professional-Educational Services	4,402		4,402					4,402	4,402			
Purchased Technical Services	6,500		6,500					6,500	6,500	418		418
Other Purchased Services (400-500 Series)	3,000		3,000					3,000	3,000	3,000		3,000
General Supplies	34,962		34,962					34,962	34,962	33,281		33,281
Textbooks	5,500		5,500					5,500	5,500	1,000		1,000
Other Objects	4,192		4,192					4,192	4,192	3,821		3,821
Total Multiple Disabilities	979,766		979,766		(36,842)	(36,842)		942,924	942,924	881,040		881,040

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Resource Room/Resource Center:												
Salaries of Teachers	\$	\$ 3,000,555	\$ 3,000,555	\$	\$ (50,600)	\$ (50,600)	\$	\$ 2,950,555	\$ 2,950,555	\$	\$ 2,929,243	\$ 2,929,243
Other Salaries for Instruction		453,812	453,812		(2,843)	(2,843)		450,569	450,569		414,190	414,199
Purchased Professional-Educational Services		3,902	3,902					3,902	3,902			7,000
Purchased Technical Services		12,000	12,000					12,000	12,000		7,000	7,000
Other Purchased Services (400-500 Series)		6,750	6,750					6,750	6,750		8,854	8,854
General Supplies		70,829	70,829					70,829	70,829		43,256	43,256
Textbooks		22,668	22,668					22,668	22,668		4,862	4,862
Other Objects		9,890	9,890					9,890	9,890		9,623	9,623
Total Resource Room/Resource Center		3,580,506	3,580,506		(52,843)	(52,843)		3,527,563	3,527,563		3,434,831	3,434,831
Autism:												
Salaries of Teachers		310,380	310,380		(4,800)	(4,800)		306,380	306,380		303,285	303,285
Other Salaries for Instruction		289,096	289,096		4,952	4,952		294,018	294,018		290,375	290,375
Purchased Professional-Educational Services		2,500	2,500					2,500	2,500		1,748	1,748
Other Purchased Services (400-500 Series)		2,080	2,080					2,080	2,080		1,878	1,878
General Supplies		8,600	8,600					8,600	8,600		8,368	8,368
Other Objects		2,598	2,598		(1,595)	(1,595)		1,003	1,003		1,000	1,000
Total Autism		615,222	615,222		(844)	(844)		614,578	614,578		606,654	606,654
Preschool Disabilities - Full-Time:												
Salaries of Teachers		3,000	3,000					3,000	3,000			
Other Salaries for Instruction		700	700					700	700			
Other Purchased Services (400-500 Series)		1,400	1,400					1,400	1,400		1,400	1,400
Other Objects		1,788	1,788		(788)	(788)		1,000	1,000		772	772
Total Preschool Disabilities - Full-Time		6,888	6,888		(788)	(788)		6,100	6,100		3,172	3,172
TOTAL SPECIAL EDUCATION - INSTRUCTION		6,320,884	6,320,884		(132,815)	(132,815)		6,187,849	6,187,849		5,984,544	5,984,544
Basic Skills/Remedial - Instruction:												
Salaries of Teachers		296,228	296,228					296,228	296,228		292,518	292,518
Purchased Professional-Educational Services		300	300					300	300		300	300
Other Purchased Services (400-500 Series)		17,550	17,550		(2,700)	(2,700)		14,850	14,850		14,843	14,843
General Supplies		16,223	16,223		(4,750)	(4,750)		11,483	11,483		8,328	8,328
Other Objects		625	625		(7,450)	(7,450)		22,861	22,861		313,787	313,787
Total Basic Skills/Remedial - Instruction		330,311	330,311		(7,450)	(7,450)		322,861	322,861		313,787	313,787
Bilingual Education - Instruction:												
Salaries of Teachers		1,852,967	1,852,967					1,852,967	1,852,967		1,823,808	1,823,808
Other Salaries for Instruction		166,316	166,316		(2,100)	(2,100)		164,216	164,216		159,925	159,925
Purchased Professional-Educational Services		1,000	1,000					1,000	1,000		500	500
Purchased Technical Services		1,000	1,000					1,000	1,000			
Other Purchased Services (400-500 Series)		500	500					500	500		439	439
General Supplies		26,175	26,175					26,175	26,175		24,863	24,863
Textbooks		8,000	8,000					8,000	8,000		7,000	7,000
Other Objects		4,000	4,000					4,000	4,000		4,000	4,000
Total Bilingual Education - Instruction		1,859,958	1,859,958		(2,100)	(2,100)		1,857,858	1,857,858		1,820,533	1,820,533
School-Sponsored Co-curricular Activities - Instruction:												
Salaries	20,000	224,114	244,114		(14,000)	(14,000)	20,000	210,114	230,114		167,482	167,482
Purchased Services (300-500 Series)		27,950	27,950		(3,000)	(3,000)		24,950	24,950		24,253	24,253
Supplies and Materials	60,000	28,736	88,736	4,000	5,458	9,458	64,000	34,184	86,184	48,338	23,564	71,920
Other Objects		625	625					625	625		342	342
Total School-Sponsored Co-curricular Activities - Instruction	80,000	281,425	361,425	4,000	(11,542)	(7,542)	84,000	269,883	353,883	48,338	215,961	263,967
School-Sponsored Athletics - Instruction:												
Salaries	202,100		202,100	(40,000)		(40,000)	162,100		162,100	150,000		150,000
Purchased Services (300-500 Series)		7,000	7,000				7,000	7,000	7,000		1,500	8,500
Supplies and Materials	230,825	1,500	232,325	64,000		64,000	294,825	296,425	294,825	224,890		224,890
Other Objects	34,477		34,477				34,477		34,477	21,357		31,257
Total School-Sponsored Athletics - Instruction	471,512	3,000	474,512	24,000		24,000	498,512	3,000	501,512	415,247	1,500	414,747
Community Service Programs - Operations:												
Purchased Services (300-500 Series)	25,583	7,000	32,583	25,000	(5,000)	20,000	50,503	2,000	52,503	664	464	1,418
Supplies and Materials	25,000	14,000	39,000				25,000	14,000	39,000	23,044	10,555	33,599
Other Objects	16,936		16,936	(5,000)		(5,000)	5,936		5,936			
Total Community Service Programs - Operations	67,519	21,000	88,519	20,000	(5,000)	15,000	81,439	16,000	97,439	23,988	11,019	35,017
Total Instruction	4,473,388	30,479,873	34,953,261	(568,869)	136,434	(432,434)	3,864,520	30,816,307	34,470,327	3,358,843	30,040,838	33,387,581

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINED BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2017

C-1a
Sheet 82

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Undistributed Expenditures - Instruction:												
Tuition to Other LEA's Within the State - Regular	\$ 712,567	\$	\$ 712,567	\$ (679,467)	\$	\$ (679,467)	\$ 33,100	\$	\$ 33,100	\$ 6,350	\$	\$ 6,350
Tuition to County Vocational School - Regular	900,000		900,000	48,423		48,423	849,423		849,423	869,270		899,270
Tuition to County Vocational School - Special				216,512		216,512	216,512		216,512	174,342		174,342
Tuition to CSSD and Regional Day Schools	800,000		800,000	(513,870)		(513,870)	286,130		286,130	254,180		254,180
Tuition to Private Schools for the Handicapped - Within State	4,350,000		4,350,000	450,622		450,622	4,800,622		4,800,622	4,204,563		4,204,563
Tuition - State Facilities	63,050		63,050				63,050		63,050	63,050		63,050
Total Undistributed Expenditures - Instruction:	5,825,647		5,825,647	(496,810)		(496,810)	6,328,837		6,328,837	5,601,755		5,601,755
Undistributed Expenditures - Attendants and Social Work:												
Salaries	40,000	208,590	248,590	(25,000)	(20,000)	(45,000)	15,000	296,590	301,590	800	277,590	278,590
Salaries of Family Support Teams		185,358	185,358					185,358	185,358		181,251	181,251
Salaries of Community/School Coordinators		47,188	47,188	(47,188)		(47,188)						
Purchased Professional and Technical Services		2,100	2,100				2,100	2,100	2,100		1,253	1,253
Other Purchased Services (400-500 Series)		3,400	3,400		180	180		3,580	3,560		3,560	3,560
Supplies and Materials		5,116	5,116					5,116	5,116		4,874	4,874
Total Undistributed Expenditures - Attendants and Social Work	40,000	548,750	588,750	(75,000)	(87,020)	(162,020)	15,000	487,724	497,724	800	468,328	468,728
Undistributed Expenditures - Health Services:												
Salaries		782,801	782,801					782,801	782,801		781,018	781,018
Purchased Professional and Technical Services	2,000	2,750	4,750	(1,000)		(1,000)	1,000	2,750	3,750	907	1,149	2,058
Supplies and Materials	19,531	12,921	32,452	(2,800)	300	(2,500)	10,831	13,221	24,052	5,898	12,542	18,231
Other Objects		288	288					288	288		218	218
Total Undistributed Expenditures - Health Services	15,831	798,838	814,669	(3,800)	300	(3,500)	11,831	799,138	810,989	6,998	784,927	801,523
Undistributed Expenditures - Other Support Services Students - Related Services:												
Salaries of Other Professional Staff		852,183	852,183		(34,200)	(34,200)		817,983	817,983		790,104	780,104
Purchased Professional/Educational Services	10,000	7,800	17,800	(10,000)		(10,000)		7,800	7,800		5,825	5,825
Supplies and Materials		18,890	18,890					18,890	18,890		17,480	17,480
Total Undistributed Expenditures - Other Support Services Students - Related Services	10,000	878,163	888,163	(10,000)	(34,200)	(44,200)		843,963	843,963		813,409	813,409
Undistributed Expenditures - Guidance:												
Salaries of Other Professional Staff		58,557	58,557		(5,000)	(5,000)		51,557	51,557		50,788	50,788
Other Purchased Professional and Technical Services		250	250					250	250			
Supplies and Materials	34,800		34,800				34,800			29,742	423	30,165
Other Objects		111,138	111,138		5,782	5,782		116,898	118,898		113,708	113,708
Total Undistributed Expenditures - Guidance	34,800	168,543	203,343		782	782	34,800	166,305	203,906	29,742	164,897	194,639
Undistributed Expenditures - Child Study Teams:												
Salaries of Other Professional Staff	2,284,537		2,284,537	(1,000)		(1,000)	2,287,537		2,287,537	2,286,785		2,286,785
Salaries of Secretarial and Clerical Assistants	173,350		173,350				173,350		173,350		173,350	173,350
Other Salaries	50,000		50,000	(41,802)		(41,802)	8,198		8,198	2,759		2,759
Other Purchased Professional and Technical Services	228,299		228,299	151,880		151,880	378,179		378,179	332,477		332,477
Supplies and Materials	56,851		56,851	(11,191)		(11,191)	45,660		45,660	33,798		33,798
Total Undistributed Expenditures - Child Study Teams	2,799,037		2,799,037	97,887		97,887	2,882,924		2,882,924	2,659,170		2,659,170
Undistributed Expenditures - Improvement of Instructional Services:												
Salaries of Supervisors of Instruction	2,315,305	19,550	2,334,855	(257,069)	(7,000)	(264,073)	2,058,259		2,070,724	2,036,627	8,938	2,045,775
Salaries of Other Professional Staff	421,432		421,432	(34,865)		(34,865)	386,567		386,767	375,280		375,280
Salaries of Secretarial and Clerical Assistants	204,300		204,300				204,300		204,300	204,058		204,058
Purchased Professional/Educational Services	12,498		12,498	(2,682)		(2,682)	9,817		9,817	9,817		9,817
Other Purchased Professional and Technical Services	2,500		2,500	(2,500)		(2,500)						
Other Purchased Services (400-500 Series)	4,500		4,500				4,500		4,500	1,500		1,500
Supplies and Materials	129,748	5,300	135,048	78,194		78,194	207,840	5,300	213,240	183,064	4,875	187,139
Other Objects	11,080		11,080	2,050		2,050	13,050		13,050	12,705		12,705
Total Undistributed Expenditures - Improvement of Instructional Services	3,191,258	24,850	3,216,132	(218,868)	(7,000)	(225,878)	2,886,813	17,843	2,904,458	2,823,241	13,013	2,836,254
Undistributed Expenditures - Educational Media Services/School Library:												
Salaries		847,820	847,820	(40,000)	(40,000)	(40,000)		807,820	807,820		598,383	588,383
Salaries of Technology Coordinators		888,186	888,186		2,100	2,100		891,286	891,286		884,475	884,475
Purchased Professional and Technical Services	101,838	5,803	107,641				101,838	5,800	107,638	88,876		103,866
Supplies and Materials		183,074	183,074		1,000	1,000		184,074	184,074		178,436	178,436
Other Objects		13,437	13,437					13,437	13,437		12,024	12,024
Total Undistributed Expenditures - Educational Media Services/School Library	101,838	1,539,417	1,641,253	(40,000)	(38,900)	(78,900)	101,838	1,502,517	1,604,153	98,876	1,478,320	1,578,896
Undistributed Expenditures - Instructional Staff Training Services:												
Salaries of Supervisors of Instruction	58,061		58,061	80,827		80,827	118,668		118,668	118,588		118,588
Purchased Professional/Educational Services	298,818		298,818	(179,434)		(179,434)	117,164		117,164	110,789		110,789
Other Purchased Professional and Technical Services	13,200	300	12,900	9,500		9,500	21,700	300	22,000	20,848		20,848
Other Purchased Services (400-500 Series)	5,333		5,333	8,150		8,150			13,483	9,202		9,202
Supplies and Materials	10,228	3,000	13,228				10,228	3,000	13,228	9,838		12,087
Other Objects		4,909	4,909				4,909	4,909	4,909		3,585	3,585
Total Undistributed Expenditures - Instructional Staff Training Services	362,440	8,200	380,640	(101,157)		(101,157)	281,263	8,200	289,463	289,487	5,743	275,210
Undistributed Expenditures - Support Services - General Administration:												
Salaries	606,022		606,022	(84,961)		(84,961)	521,041		521,041	513,555		513,555
Legal Services	154,597		154,597	151,640		151,640	308,237		308,237	256,225		256,225
Architectural/Engineering Fees	25,000		25,000	25,947		25,947	50,947		50,947	50,442		50,442
Other Purchased Professional Services	145,468		145,468	(8,195)		(8,195)	137,303		137,303	114,319		114,319
Communications/Telephone	212,138		212,138	18,745		18,745	220,883		220,883	213,126		213,126
Other Purchased Services (400-500 Series)	31,500		31,500				31,500		31,500	31,500		31,500
Supplies and Materials	29,562		29,562	(2,001)		(2,001)	27,561		27,561	16,123		16,123
Judgments Against the School District	10,195		10,195	(5,000)		(5,000)	5,195		5,195	1,596		1,596
Miscellaneous Expenditures	4,229		4,229	26,250		26,250	33,479		33,479	17,237		17,237
Total Undistributed Expenditures - Supp. Services - General Administration	1,219,111		1,219,111	129,425		129,425	1,344,536		1,344,536	1,216,093		1,216,093

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FISCAL YEAR ENDED JUNE 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			RE FUND		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
EXPENDITURES												
Undistributed Expenditures - Support Services - School Administration:												
Salaries of Principals/Assistant Principals	\$	\$ 2,738,169	\$ 2,738,169	\$	\$ (10,850)	\$ (10,850)	\$	\$ 2,720,519	\$ 2,720,519	\$	\$ 2,899,348	\$ 2,899,348
Salaries of Other Professional Staff		10,860	10,860		15,640	15,640		28,500	28,500		26,214	26,214
Salaries of Secretarial and Clerical Assistants	134,879	1,018,647	1,151,626	4,561		4,561	138,240	1,016,947	1,156,187	134,879	1,016,837	1,151,518
Other Salaries		6,000	6,000					6,000	6,000			4,300
Purchased Professional and Technical Services		4,459	4,459		(16)	(16)		4,434	4,434			430
Other Purchased Services (400-500 Series)		1,250	1,250					1,250	1,250			450
Supplies and Materials		87,054	87,054		6,904	6,904		73,654	73,654		66,648	66,648
Other Costs		2,330	2,330					2,330	2,330		1,875	1,875
Total Undistributed Expenditures - Support Services - School Administration	134,879	3,845,160	3,979,839	4,561	6,874	11,435	138,240	3,852,034	3,961,274	134,879	3,815,770	3,950,449
Undistributed Expenditures - Central Services:												
Salaries	1,433,012		1,433,012	2,400		2,400	1,433,012		1,433,012	1,420,651		1,420,651
Purchased Professional Services	81,964		81,964	(26,575)		(26,575)	45,416		45,416	32,816		32,816
Purchased Technical Services	28,518		28,518				28,518		28,518	27,036		27,036
Miscellaneous Purchased Services (400-500 Series)	920,799		920,799	(25,824)		(25,824)	894,975		894,975	240,333		240,333
Supplies and Materials	84,609		84,609	1,100		1,100	85,709		85,709	74,897		74,897
Miscellaneous Expenditures	95,000		95,000	23,000		23,000	118,000		118,000	117,275		117,275
Total Undistributed Expenditures - Central Services	2,641,532		2,641,532	(25,899)		(25,899)	2,805,633		2,805,633	1,812,604		1,812,604
Undistributed Expenditures - Administration Info Technology:												
Salaries	222,183		222,183				222,183		222,183	222,183		222,183
Purchased Technical Services	488,914		488,914	(18,796)		(18,796)	470,118		470,118	409,946		409,946
Other Purchased Services (400-500 Series)	346,194		346,194	(40,004)		(40,004)	340,190		340,190	336,560		336,560
Supplies and Materials	6,300		6,300				6,300		6,300	6,000		6,000
Total Undistributed Expenditures - Administration Info Technology	1,063,591		1,063,591	(58,800)		(58,800)	1,038,491		1,038,491	974,689		974,689
Undistributed Expenditures - Required Maintenance for School Facilities:												
Cleaning, Repair and Maintenance Services	981,257		981,257	189,033		189,033	1,150,290		1,150,290	1,018,339		1,018,339
General Supplies	88,202	8,300	96,502	(8,000)		(8,000)	82,202	8,300	90,502	7,415		97,917
Total Undistributed Expenditures - Required Maintenance for School Facilities	1,069,459	8,300	1,077,759	181,033		181,033	1,232,492	8,300	1,240,792	1,025,754	7,415	1,077,753
Undistributed Expenditures - Custodial Services:												
Salaries of Nonunionized Aides		300	300					300	300			300
Salaries	236,180		236,180	(45,680)		(45,680)	180,499		180,499	181,348		181,348
Other Salaries				25,680		25,680	25,680		25,680	25,599		25,599
Purchased Professional and Technical Services	3,244,922	600	3,245,522	(351,908)		(351,908)	2,893,014	600	2,893,614	2,751,100	564	2,751,690
Cleaning, Repair and Maintenance Services	595,000		595,000	(32,600)		(32,600)	562,200		562,200	479,408		479,408
Insurance	450,000		450,000				450,000		450,000	448,526		448,526
General Supplies	5,000		5,000				5,000		5,000	1,463		1,463
Energy (Natural Gas)	796,687		796,687	(246,257)		(246,257)	450,430		450,430	335,477		335,477
Energy (Electricity)	1,248,248		1,248,248	(210,430)		(210,430)	1,037,818		1,037,818	995,844		995,844
Total Undistributed Expenditures - Custodial Services	6,574,035	900	6,574,935	(981,355)		(981,355)	5,813,540	900	5,814,440	5,213,366	564	5,214,366
Undistributed Expenditures - Security:												
Salaries	172,371		172,371	4,105		4,105	176,476		176,476	176,476		176,476
Purchased Professional and Technical Services		1,008,899	1,008,899	(3,680)		(3,680)	1,003,219		1,003,219	992,402		992,402
General Supplies		300	300				300		300	300		300
Total Undistributed Expenditures - Security	172,371	1,009,199	1,181,570	4,105	(3,680)	425	176,476	1,003,519	1,179,995	1,178,476	992,702	1,169,178
Total Undistributed Expenditures - Operations and Maintenance of Plant:												
	7,795,865	1,018,399	8,814,264	(774,257)	(3,880)	(778,137)	7,021,608	1,012,719	8,034,327	6,457,646	1,000,681	7,458,327
Undistributed Expenditures - Student Transportation Services:												
Salaries for Pupil Transportation (Other than Between Home and School)	56,301	37,050	93,351		16	16	56,301	37,066	93,367	53,995	37,088	90,791
Cleaning, Repair and Maintenance Services	10,000		10,000	10,500		10,500	20,500		20,500	19,443		19,443
Contractual Services - (Between Home and School) - Vendors	32,000		32,000	18,300		18,300	70,300		70,600	87,548		87,548
Contractual Services - (Other than Between Home and School) - Vendors	35,000		35,000	(5,000)		(5,000)	29,997		29,997	20,524		20,524
Contractual Services - (Special Ed Students) - Vendors	567,000	43,469	610,469	26,000	9,033	35,033	813,000	52,502	865,502	508,685	52,149	960,614
Contractual Services - (Special Ed Students) - ESC's and CTSAs	2,450,000		2,450,000	62,712		62,712	2,512,712		2,512,712	2,313,991		2,313,991
Total Undistributed Expenditures - Student Transportation Services	3,190,301	80,519	3,270,820	112,208	9,049	121,258	3,302,510	89,568	3,392,078	2,983,896	89,235	3,073,081
UNALLOCATED BENEFITS:												
Group Insurance	858,259	4,704,383	5,562,642					4,704,393	4,704,393		4,704,383	4,704,383
Social Security Contributions				(14,713)		(14,713)	843,546		843,546	835,773		835,773
Other Retirement Contributions - PERS	773,600		773,600	456,436		456,436	1,230,036		1,230,036	1,199,314		1,199,314
Unemployment Compensation	420,000		420,000	(320,000)		(320,000)	100,000		100,000	100,000		100,000
Workers' Compensation	300,000		300,000	(45,000)		(45,000)	455,000		455,000	450,640		450,640
Health Benefits	426,679	9,781,568	10,208,247	2,912	(7,092)	(4,180)	438,691	8,774,588	9,213,279	373,548	9,781,682	10,155,269
Tuition Reimbursement	110,000		110,000	(65,000)		(65,000)	45,000		45,000	30,305		30,305
TOTAL UNALLOCATED BENEFITS	3,096,538	11,485,951	14,582,489	14,735	(7,000)	7,735	3,113,273	11,478,981	14,582,234	13,861,333	11,466,285	14,455,865
On-Behalf TPAF Pension Contributions (Nonbudgeted)										4,171,520		4,171,520
On-Behalf TPAF Medical Contributions (Nonbudgeted)										3,457,826		3,457,826
On-Behalf TPAF Long-Term Disability Insurance Contributions (Nonbudgeted)										17,360		17,360
Reimbursed TPAF Social Security Contributions (Nonbudgeted)										2,955,047		2,955,047
TOTAL ON-BEHALF CONTRIBUTIONS										10,601,753		10,601,753
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	3,096,538	11,485,951	14,582,489	14,735	(7,000)	7,735	3,113,273	11,478,981	14,582,234	13,861,333	11,466,285	14,455,865
TOTAL UNDISTRIBUTED EXPENDITURES	32,483,540	20,395,800	52,879,340	(1,367,675)	(136,826)	(1,504,501)	31,116,015	20,256,972	51,372,987	38,928,681	20,110,588	59,039,249
TOTAL GENERAL CURRENT EXPENSE	36,909,878	50,875,673	87,785,551	(1,636,443)	(2,384)	(1,638,827)	34,870,336	50,873,279	85,843,814	42,245,904	50,151,326	82,436,830

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FISCAL YEAR ENDED JUNE 30, 2017

C-1a
 Sheet 45

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 18	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 18	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Grades 1-5	\$	\$ 16,590	\$ 16,590	\$	\$	\$	\$	\$ 16,590	\$ 16,590	\$	\$ 16,590	\$ 16,590
Grades 6-8		10,000	10,000					16,000	16,000		18,000	18,000
Alum					1,598	1,598		1,598	1,598		1,598	1,598
Preschool Disasters - Full-Time					758	758		758	758		757	757
Total Equipment		34,590	34,590		2,356	2,356		37,693	37,693		37,692	37,692
Regular Program - Noninstruction Equipment:												
Undistributed Expenditures - School Administration	156,145		156,145				156,145		156,145	3,957		3,957
Undistributed Expenditures - Operation of Plant Services	30,000		30,000	35,000		35,000	65,000		65,000	59,352		39,352
Total Noninstructional Equipment	186,145		186,145	35,000		35,000	221,145		221,145	43,309		43,309
Facilities Acquisition and Construction Services:												
Architectural/Engineering Services	15,000		15,000	24,450		24,450	39,450		39,450	39,450		39,450
Land and Improvements				22,000		22,000	22,000		22,000	4,000		4,000
Buildings Other than Lease Purchase Agreements	963,090		963,090	837,000		837,000	1,795,000		1,795,000	437,025		437,025
Total Facilities Acquisition and Construction Services	978,090		978,090	878,450		878,450	1,859,450		1,859,450	480,475		480,475
TOTAL CAPITAL OUTLAY	1,164,145	34,590	1,198,844	913,450	2,356	915,844	2,077,595	37,693	2,114,688	523,782	37,692	560,834
SPECIAL SCHOOLS												
Summer School - Instruction:												
Salaries of Teachers	50,000		50,000	95,000		95,000	145,000		145,000	142,578		142,578
General Supplies	3,000		3,000				3,000		3,000	2,485		2,485
Total Summer School - Instruction	53,000		53,000	95,000		95,000	148,000		148,000	145,074		145,074
Total Summer School	53,000		53,000	95,000		95,000	148,000		148,000	145,074		145,074
TOTAL SPECIAL SCHOOLS	53,000		53,000	95,000		95,000	148,000		148,000	145,074		145,074
Transfer of Funds to Charter Schools	2,832,487		2,832,487	549,500		549,500	3,181,987		3,181,987	3,111,861		3,111,861
TOTAL EXPENDITURES	40,756,540	50,810,372	91,666,982	(378,493)		(378,493)	40,378,057	50,810,372	91,208,499	48,086,321	50,188,278	98,254,598
Excess (Deficiency) of Revenues Over(Under) Expenditures	46,109,505	(50,910,372)	(4,800,867)	378,493		378,493	46,487,998	(50,910,372)	(4,422,374)	52,598,389	(50,188,278)	2,410,111
Other Financing Sources (Uses):												
Operating Transfer In:												
Contribution to School-Based Budgets - General Fund		48,491,861	48,491,861		526,093	526,093	49,017,954		49,017,954	48,734,802		48,734,802
Contribution to School-Based Budgets - Special Revenue Fund		1,060,811	1,060,811		(526,093)	(526,093)	1,334,718		1,334,718	1,317,726		1,317,726
Operating Transfer Out:												
Transfer to Special Revenue Fund - Preschool Education Aid	(847,504)		(847,504)				(847,504)		(847,504)	(847,504)		(847,504)
Transfer to Food Service Fund - Board Contribution	(150,000)		(150,000)	147,800		147,800	(2,400)		(2,400)			
Contribution to Whole School Reform	(48,491,861)		(48,491,861)	(526,093)		(526,093)	(49,017,954)		(49,017,954)	(48,734,802)		(48,734,802)
Total Other Financing Sources (Uses)	(49,299,285)	50,352,672	1,053,387	(378,493)		(378,493)	(49,867,856)		50,352,672	894,814		(48,382,306)
Excess (Deficiency) of Revenues Over(Under) Expenditures	(3,179,860)	(557,700)	(3,737,560)				(3,179,860)		(557,700)	(3,737,560)	(135,749)	3,089,335
Fund Balance, July 1	6,328,917	557,700	6,886,617				6,328,917	557,700	6,886,617	6,328,917	557,700	6,886,617
Fund Balance, June 30	\$ 3,149,057	\$ -	\$ 3,149,057	\$ -	\$ -	\$ -	\$ 3,149,057	\$ -	\$ 3,149,057	\$ 9,545,000	\$ 421,952	\$ 9,966,952

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
From Federal Sources	\$ 3,821,240	\$ 478,016	\$ 4,299,256	\$ 4,224,702	\$ 74,554
State Sources	11,178,665	121,814	11,300,479	10,088,575	1,211,904
Local Sources		291,765	291,765	233,775	57,990
Total Revenues	<u>14,999,905</u>	<u>891,595</u>	<u>15,891,500</u>	<u>14,547,052</u>	<u>1,344,448</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	1,887,203	70,100	1,957,303	1,848,607	108,696
Other Salaries for Instruction	557,124	84,000	641,124	539,029	102,095
Purchased Professional and Technical Services		200,000	200,000	173,555	26,445
Purchased Technical Services		190,000	190,000	182,012	7,988
Unused Vacation Payment to Terminated/Retired Staff	-10,000		10,000		10,000
Other Purchased Services	625,000	87,900	712,900	610,384	102,516
Supplies and Materials	150,000	30,000	180,000	123,406	56,594
General Supplies	51,840	15,000	66,840	51,717	15,123
Other Objects	170,000	31,000	201,000	154,999	46,001
Total Instruction	<u>3,451,167</u>	<u>708,000</u>	<u>4,159,167</u>	<u>3,683,709</u>	<u>475,458</u>
Support Services:					
Salaries	400,000	100,000	500,000	366,696	133,104
Salaries of Principals/Program Directors	118,887		118,887	118,144	743
Salaries of Other Professional Staff	700,000	265,141	965,141	835,585	129,556
Salaries of Secretaries and Clerical Assistants	58,419		58,419	49,641	8,778
Other Salaries	126,021	(32,630)	93,391	80,816	12,575
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	104,097		104,097	100,030	4,067
Salaries of Facilitators, Math Coaches, Literacy Coaches, and Master Teachers	238,326	126,000	364,326	346,779	17,547
Unused Vacation Payment to Terminated/ Retired Staff	10,000		10,000		10,000
Personal Services - Employee Benefits	1,097,737		1,097,737	847,737	250,000
Purchased Professional and Technical Services - Contracted Pre-K	4,410,825	1,613,700	6,024,525	6,020,733	3,792
Purchased Professional and Technical Services - Head Start	1,663,200	(1,663,200)			
Purchased Professional-Educational Services	55,000	(31,000)	24,000	20,102	3,898
Purchased Professional and Technical Services	709,329	165,671	875,000	698,656	176,344
Other Purchased Professional Services	20,000		20,000	14,639	5,361
Other Purchased Services (400-500 Series)	11,000	11,000	22,000	18,764	3,236
Cleaning, Repairs and Maintenance Services	106,000		106,000	105,978	22
Rentals	360,000		360,000	312,875	47,125
Contracted Services (Field Trips)	7,300	9,000	16,300	3,571	12,729
Travel	9,000	6,500	15,500	1,964	13,536
Miscellaneous Purchased Services		60,000	60,000	60,000	
Supplies and Materials	89,141	45,659	134,800	109,461	25,339
Other Object	30,000		30,000	27,669	2,331
Salaries of Security		32,630	32,630	32,630	
Total Support Services	<u>10,304,282</u>	<u>708,671</u>	<u>11,012,953</u>	<u>10,172,670</u>	<u>840,283</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	31,149	1,017	32,166	20,449	11,717
Total Facilities Acquisition and Construction Services	<u>31,149</u>	<u>1,017</u>	<u>32,166</u>	<u>20,449</u>	<u>11,717</u>
Total Expenditures	<u>13,786,596</u>	<u>1,417,688</u>	<u>15,204,286</u>	<u>13,876,828</u>	<u>1,327,458</u>
Other Financing Sources (Uses):					
Transfer In from General Fund	647,504		647,504	647,504	
Transfer Out to School-Based Budgets (General Fund)	(1,880,811)	526,093	(1,334,718)	(1,317,728)	(16,990)
Total Other Financing Sources (Uses)	<u>(1,213,307)</u>	<u>526,093</u>	<u>(687,214)</u>	<u>(670,224)</u>	<u>(16,990)</u>
Total Outflows	<u>14,999,905</u>	<u>891,595</u>	<u>15,891,500</u>	<u>14,547,052</u>	<u>1,344,448</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART II

**REQUIRED SUPPLEMENTARY INFORMATION
BUDGET-TO-GAAP RECONCILIATION
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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

	<u>General Fund</u>		<u>Special Revenue Fund</u>
Sources/Inflows of Resources:			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule.	[C-1] \$ 98,664,710	[C-2]	\$ 14,547,052
Difference - Budget-to-GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.			(490,227)
State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes.	7,279,913		1,018,157
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	<u>(7,369,030)</u>		<u>(1,030,359)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2] \$ 98,575,593		\$ 14,044,623
Uses/Outflows of Resources:			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	[C-1] \$ 96,254,599	[C-2]	\$ 14,547,052
Differences - Budget-to-GAAP			
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.			(305,812)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.			
Net transfers (inflows) from general fund			647,504
Net transfers (outflows) to general fund			<u>(1,317,728)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds.	[B-2] \$ 96,254,599		\$ 13,571,016

REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

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

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST FOUR (4) FISCAL YEAR *
(Unaudited)

L-1

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.0911099750%	0.088543399%	0.0860858098%	0.0806909729%
District's proportionate share of the net pension liability (asset)	\$ 26,984,161	\$ 19,856,016	\$ 15,421,648	\$ 16,117,618
State's proportionate share of the net pension liability (asset) associated with the District	<u>29,617,131,759</u>	<u>22,447,996,119</u>	<u>18,722,735,003</u>	<u>19,111,986,911</u>
	<u>\$ 29,644,115,920</u>	<u>\$ 22,467,852,135</u>	<u>\$ 18,738,156,651</u>	<u>\$ 19,128,104,529</u>
District's covered-employee payroll	\$ 6,455,321	\$ 6,313,234	\$ 6,127,758	\$ 5,970,287
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	2.39%	3.18%	3.97%	3.70%
Plan fiduciary net position as a percentage of the total pension liability	75.92%	38.21%	52.08%	48.72%

*The amounts presented for each fiscal year were determined as of the fiscal year-end.

Note: Only the last four (4) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST FOUR (4) FISCAL YEARS
(Unaudited)

L-2

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 931,984	\$ 883,913	\$ 760,462	\$ 709,679
Contributions in relation to the contractually required contribution	<u>931,984</u>	<u>883,913</u>	<u>760,462</u>	<u>709,679</u>
Contribution deficiency (excess)	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
District's covered-employee payroll	\$ 6,455,321	\$ 6,313,234	\$ 6,127,758	\$ 5,907,087
Contributions as a percentage of covered-employee payroll	14.43%	14.00%	12.41%	12.01%

Note: Only the last four (4) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full ten (10) years schedule will be compiled.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST FOUR (4) FISCAL YEARS
(Unaudited)

L-3

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.368439546%	0.3684639546%	0.3788665177%	0.3572028027%
District's proportionate share of the net pension liability (asset)	None	None	None	None
State's proportionate share of the net pension liability (asset) associated with the District	<u>\$ 78,666,367,052</u>	<u>\$ 63,204,270,305</u>	<u>\$ 53,446,745,367</u>	<u>\$ 50,539,213,484</u>
Total	<u>\$ 78,666,367,052</u>	<u>\$ 63,204,270,305</u>	<u>\$ 53,446,745,367</u>	<u>\$ 50,539,213,484</u>
District's covered-employee payroll	\$ 37,989,562	\$ 37,062,988	\$ 36,718,832	\$ 37,671,360
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	None	None	None	None
Plan fiduciary net position as a percentage of the total pension liability	38.20%	28.71%	33.64%	33.76%

Note: Only the last four (4) years of information are presented as GASB 68 was implemented during fiscal year ended June 30, 2015. Eventually a full (10) year schedule will be compiled.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX**

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART III
FOR THE YEAR ENDED JUNE 30, 2017**

Changes of Benefit Terms and Changes of Assumptions

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

OTHER SUPPLEMENTARY INFORMATION

D. SCHOOL BASED BUDGET SCHEDULES (IF APPLICABLE)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET - GAAP BASIS
JUNE 30, 2017

	Operating Fund <u>Fund 11 - 13</u>	Blended Resource Fund 15	Total General Fund
Assets			
Cash and Cash Equivalents	\$ 2,963,466	\$ 421,952	\$ 3,385,418
Intergovernmental Accounts Receivable:			
State	746,808		746,808
Federal	12,044		12,044
Local	138,632		138,632
Interfunds Receivable	<u>1,717</u>		<u>1,717</u>
Total Assets	<u>\$ 3,862,667</u>	<u>\$ 421,952</u>	<u>\$ 4,284,619</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts Payable	<u>\$ 1,686,697</u>		<u>\$ 1,686,697</u>
Total Liabilities	<u>1,686,697</u>		<u>1,686,697</u>
Fund Balances:			
Restricted :			
Assigned for Other Purposes	3,347,694	421,952	3,769,646
Excess Surplus - Designated for Subsequent Years Expenditures	2,000,000		2,000,000
Excess Surplus	2,208,658		2,208,658
Assigned Fund Balance ARRA/SEMI	104,483		104,483
(Deficit)	<u>(5,484,865)</u>		<u>(5,484,865)</u>
Total Fund Balances	<u>2,175,970</u>	<u>421,952</u>	<u>2,597,922</u>
Total Liabilities and Fund Balances	<u>\$ 3,862,667</u>	<u>\$ 421,952</u>	<u>\$ 4,284,619</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

DISTRICT-WIDE

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 49,017,954		\$ 48,312,850	\$ 705,104
General Fund Reserve for Encumbrances at June 30, 2016	<u>557,700</u>		<u>557,700</u>	
Combined General Fund Contributions and State Resources	<u>49,575,654</u>	<u>97.38%</u>	<u>48,870,550</u>	<u>705,104</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>934,718</u>	<u>17.43%</u>	<u>922,506</u>	<u>12,212</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>280,000</u>	<u>0.55%</u>	<u>276,614</u>	<u>3,386</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>120,000</u>	<u>0.24%</u>	<u>118,608</u>	<u>1,392</u>
Total Restricted Federal Resources	<u>1,334,718</u>	<u>2.62%</u>	<u>1,317,728</u>	<u>16,990</u>
Total Resources	<u>\$ 50,910,372</u>	<u>100.00%</u>	<u>\$ 50,188,278</u>	<u>\$ 722,094</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

CIAO

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$1,341,031		\$ 1,454,339	\$ (113,308)
General Fund Reserve for Encumbrances at June 30, 2016	92,816		92,816	
Combined General Fund Contributions and State Resources	<u>1,433,847</u>	<u>99.50%</u>	<u>1,361,523</u>	<u>72,324</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	7,190	0.50%	6,827	363
Total Restricted Federal Resources	<u>7,190</u>	<u>0.50%</u>	<u>6,827</u>	<u>363</u>
Total Resources	<u>\$ 1,441,037</u>	<u>100.00%</u>	<u>\$ 1,368,350</u>	<u>\$ 72,687</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

CLEVELAND SCHOOL

Resources	Resource Amount	% of Total Resources	Total Expenditures - % of Total Resources	Total Surplus/ Carryover - % of Total Resources
General Fund Contribution	\$ 3,019,716		\$ 2,941,096	\$ 78,620
General Fund Reserve for Encumbrances at June 30, 2015	<u>94,520</u>		<u>94,520</u>	
Combined General Fund Contributions and State Resources	<u>3,114,236</u>	<u>97.12%</u>	<u>3,035,616</u>	<u>78,620</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>80,666</u>	<u>1.89%</u>	<u>59,134</u>	<u>1,532</u>
Title II, Part A of NCLB: <i>Preparing, Training and Recruiting High Quality Teachers and Principals</i>	<u>22,400</u>	<u>0.70%</u>	<u>21,835</u>	<u>565</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>9,443</u>	<u>0.29%</u>	<u>9,205</u>	<u>238</u>
Total Restricted Federal Resources	<u>92,509</u>	<u>2.88%</u>	<u>90,174</u>	<u>2,335</u>
Total Resources	<u>\$ 3,206,745</u>	<u>100.00%</u>	<u>\$ 3,125,790</u>	<u>\$ 80,955</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

FOREST SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,060,506		\$ 3,024,187	\$ 36,319
General Fund Reserve for Encumbrances at June 30, 2016	<u>59,045</u>		<u>59,045</u>	<u> </u>
Combined General Fund Contributions and State Resources	<u>3,119,551</u>	<u>96.23%</u>	<u>3,083,232</u>	<u>36,319</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>76,396</u>	<u>2.36%</u>	<u>75,507</u>	<u>889</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>33,600</u>	<u>1.04%</u>	<u>33,209</u>	<u>391</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>12,233</u>	<u>0.38%</u>	<u>12,091</u>	<u>142</u>
Total Restricted Federal Resources	<u>122,229</u>	<u>3.77%</u>	<u>120,806</u>	<u>1,423</u>
Total Resources	<u>\$ 3,241,780</u>	<u>100.00%</u>	<u>\$ 3,204,038</u>	<u>\$ 37,742</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

HEYWOOD SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,846,701		\$ 3,797,411	\$ 49,290
General Fund Reserve for Encumbrances at June 30, 2016	<u>260</u>		<u>260</u>	
Combined General Fund Contributions and State Resources	<u>3,846,961</u>	<u>97.38%</u>	<u>3,797,671</u>	<u>49,290</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>64,487</u>	<u>1.63%</u>	<u>63,661</u>	<u>826</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>28,000</u>	<u>0.71%</u>	<u>27,641</u>	<u>359</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>10,884</u>	<u>0.28%</u>	<u>10,745</u>	<u>139</u>
Total Restricted Federal Resources	<u>103,371</u>	<u>2.62%</u>	<u>102,047</u>	<u>1,324</u>
Total Resources	<u>\$ 3,950,332</u>	<u>100.00%</u>	<u>\$ 3,899,718</u>	<u>\$ 50,614</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

LINCOLN AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 6,081,238		\$ 6,033,787	\$ 47,451
General Fund Reserve for Encumbrances at June 30, 2016	<u>1,869</u>		<u>1,869</u>	
Combined General Fund Contributions and State Resources	<u>6,083,107</u>	<u>96.76%</u>	<u>6,035,656</u>	<u>47,451</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>131,446</u>	<u>2.09%</u>	<u>130,421</u>	<u>1,025</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>50,400</u>	<u>0.80%</u>	<u>50,007</u>	<u>393</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>21,585</u>	<u>0.34%</u>	<u>21,417</u>	<u>168</u>
Total Restricted Federal Resources	<u>203,431</u>	<u>3.24%</u>	<u>201,844</u>	<u>1,587</u>
Total Resources	<u>\$ 6,286,538</u>	<u>100.00%</u>	<u>\$ 6,237,500</u>	<u>\$ 49,038</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

OAKWOOD SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 3,120,922		\$ 3,056,149	\$ 64,773
General Fund Reserve for Encumbrances at June 30, 2016	<u>26,748</u>		<u>26,748</u>	
Combined General Fund Contributions and State Resources	<u>3,147,670</u>	<u>97.08%</u>	<u>3,082,897</u>	<u>64,773</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>55,275</u>	<u>1.70%</u>	<u>54,138</u>	<u>1,137</u>
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	<u>30,800</u>	<u>0.95%</u>	<u>30,166</u>	<u>634</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>8,524</u>	<u>0.26%</u>	<u>8,349</u>	<u>175</u>
Total Restricted Federal Resources	<u>94,599</u>	<u>2.92%</u>	<u>92,652</u>	<u>1,947</u>
Total Resources	<u>\$ 3,242,269</u>	<u>100.00%</u>	<u>\$ 3,175,549</u>	<u>\$ 66,720</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

PARK AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 4,616,735		\$ 4,578,378	\$ 38,357
General Fund Reserve for Encumbrances at June 30, 2016	<u>852</u>		<u>852</u>	
Combined General Fund Contributions and State Resources	<u>4,617,587</u>	<u>97.37%</u>	<u>4,579,230</u>	<u>38,357</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>75,721</u>	<u>1.60%</u>	<u>75,092</u>	<u>629</u>
Title II, Part A of NCLB: <i>Preparing, Training and Recruiting High Quality Teachers and Principals</i>	<u>36,400</u>	<u>0.77%</u>	<u>36,098</u>	<u>302</u>
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	<u>12,509</u>	<u>0.26%</u>	<u>12,405</u>	<u>104</u>
Total Restricted Federal Resources	<u>124,630</u>	<u>2.63%</u>	<u>123,595</u>	<u>1,035</u>
Total Resources	<u>\$ 4,742,217</u>	<u>100.00%</u>	<u>\$ 4,702,825</u>	<u>\$ 39,392</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

ORANGE PREP ACADEMY

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 6,748,059		\$ 6,598,903	\$ 149,156
General Fund Reserve for Encumbrances at June 30, 2016	<u>77,632</u>		<u>77,632</u>	
Combined General Fund Contributions and State Resources	<u>6,825,691</u>	<u>98.42%</u>	<u>6,676,535</u>	<u>149,156</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>109,873</u>	<u>1.58%</u>	<u>107,472</u>	<u>2,401</u>
Total Restricted Federal Resources	<u>109,873</u>	<u>1.58%</u>	<u>107,472</u>	<u>2,401</u>
Total Resources	<u>\$ 6,935,564</u>	<u>100.00%</u>	<u>\$ 6,784,007</u>	<u>\$ 151,557</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

ORANGE HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover - % of Total Resources</u>
General Fund Contribution	\$ 9,609,569		\$ 9,513,517	\$ 96,052
General Fund Reserve for Encumbrances at June 30, 2016	<u>78,089</u>		<u>78,089</u>	
Combined General Fund Contributions and State Resources	<u>9,687,658</u>	<u>98.53%</u>	<u>9,591,606</u>	<u>96,052</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	<u>144,475</u>	<u>1.47%</u>	<u>143,043</u>	<u>1,432</u>
Total Restricted Federal Resources	<u>144,475</u>	<u>1.47%</u>	<u>143,043</u>	<u>1,432</u>
Total Resources	<u>\$ 9,832,133</u>	<u>100.00%</u>	<u>\$ 9,734,649</u>	<u>\$ 97,484</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES
 ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

ROSA PARKS ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures - % of Total Resources</u>	<u>Total Surplus/ Carryover- % of Total Resources</u>
General Fund Contribution	\$7,573,477		\$ 7,500,714	\$ 72,763
General Fund Reserve for Encumbrances at June 30, 2016	125,869		125,869	
Combined General Fund Contributions and State Resources	<u>7,699,346</u>	<u>95.86%</u>	<u>7,626,583</u>	<u>72,764</u>
Restricted Federal Sources:				
Title I of NCLB: <i>Improving the Academic Achievement of the Disadvantaged</i>	209,189	2.60%	207,212	1,977
Title II, Part A of NCLB: <i>Preparing Training and Recruiting High Quality Teachers and Principals</i>	78,400	0.98%	77,659	741
Title III, Part A of NCLB: <i>English Language Acquisition, Language Enhancement, and Academic Achievement</i>	44,822	0.56%	44,398	424
Total Restricted Federal Resources	<u>332,411</u>	<u>4.14%</u>	<u>329,270</u>	<u>3,141</u>
Total Resources	<u>\$8,031,757</u>	<u>100.00%</u>	<u>\$ 7,955,853</u>	<u>\$ 75,904</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Preschool/Kindergarten - Salaries of Teachers	\$ 1,234,839	\$ (2,000)	\$ 1,232,839	\$ 1,231,345	\$ 1,494
Grades 1-5 - Salaries of Teachers	8,177,332	(32,000)	8,145,332	8,124,463	20,869
Grades 6-8 - Salaries of Teachers	5,504,820	(94,000)	5,410,820	5,345,862	64,958
Grades 9-12 - Salaries of Teachers	4,914,205	(174,000)	4,740,205	4,690,050	50,155
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	487,626	(12,524)	475,102	462,228	12,874
Purchased Professional-Educational Services	240,362	375,340	615,702	590,291	25,411
Purchased Technical Services	106,615	249,500	356,115	348,890	7,225
Other Purchased Services (400-500 Series)	27,971		27,971	23,408	4,563
General Supplies	811,166	(9,875)	801,291	754,722	46,569
Textbooks	120,035	(5,000)	115,035	85,928	29,107
Other Objects	38,344		38,344	36,405	1,939
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>21,663,315</u>	<u>295,441</u>	<u>21,958,756</u>	<u>21,693,592</u>	<u>265,164</u>
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Cognitive - Mild:					
Salaries of Teachers	54,156	(15,000)	39,156	35,764	3,392
Other Salaries for Instruction	49,991		49,991	47,556	2,435
Other Purchased Services (400-500 series)	16,650		16,650	16,499	151
General Supplies	11,430		11,430	11,134	296
Total Cognitive - Mild	<u>132,227</u>	<u>(15,000)</u>	<u>117,227</u>	<u>110,953</u>	<u>6,274</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	672,987	(22,000)	650,987	644,284	6,703
Other Salaries for Instruction	168,771		168,771	162,843	5,928
Purchased Professional-Educational Services	9,909		9,909	495	9,414
Other Purchased Services (400-500 Series)	3,000		3,000	2,788	212
General Supplies	25,444		25,444	24,285	1,159
Textbooks	10,192		10,192	5,456	4,736
Other Objects	4,000		4,000	3,997	3
Total Learning and/or Language Disabilities	<u>894,303</u>	<u>(22,000)</u>	<u>872,303</u>	<u>844,148</u>	<u>28,155</u>
Behavioral Disabilities:					
Salaries of Teachers	54,367	2,642	57,009	57,009	
Other Salaries for Instruction	52,575	(15,000)	37,575	35,467	2,108
Other Purchased Services (400-500 Series)		2,700	2,700	2,700	
General Supplies	5,000	4,770	9,770	9,770	
Total Behavioral Disabilities	<u>111,942</u>	<u>(4,888)</u>	<u>107,054</u>	<u>104,946</u>	<u>2,108</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Multiple Disabilities:					
Salaries of Teachers	\$ 525,511	\$ (2,642)	\$ 522,869	\$ 488,549	\$ 34,320
Other Salaries for Instruction	395,699	(34,000)	361,699	350,971	10,728
Purchased Professional-Educational Services	4,402		4,402		4,402
Purchased Technical Services	6,500		6,500	418	6,082
Other Purchased Services (400-500 Series)	3,000		3,000	3,000	
General Supplies	34,962		34,962	33,281	1,681
Textbooks	5,500		5,500	1,000	4,500
Other Objects	4,192		4,192	3,821	371
Total Multiple Disabilities	<u>979,766</u>	<u>(36,642)</u>	<u>943,124</u>	<u>881,040</u>	<u>62,084</u>
Resource Room/Resource Center:					
Salaries of Teachers	3,000,555	(50,000)	2,950,555	2,929,243	21,312
Other Salaries for Instruction	453,812	(2,943)	450,869	414,199	36,670
Purchased Professional-Educational Services	3,902		3,902		3,902
Purchased Technical Services	12,000		12,000	7,000	5,000
Other Purchased Services (400-500 Series)	6,750		6,750	6,654	96
General Supplies	70,829		70,829	63,250	7,579
Textbooks	22,668		22,668	4,662	18,006
Other Objects	9,990		9,990	9,623	367
Total Resource Room/Resource Center	<u>3,580,506</u>	<u>(52,943)</u>	<u>3,527,563</u>	<u>3,434,631</u>	<u>92,932</u>
Autism:					
Salaries of Teachers	310,380	(4,000)	306,380	303,285	3,095
Other Salaries for Instruction	289,066	4,952	294,018	290,375	3,643
Purchased Professional-Educational Services	2,500		2,500	1,748	752
Other Purchased Services (400-500 Series)	2,080		2,080	1,878	202
General Supplies	8,600		8,600	8,368	232
Other Objects	2,596	(1,596)	1,000	1,000	
Total Autism	<u>615,222</u>	<u>(644)</u>	<u>614,578</u>	<u>606,654</u>	<u>7,924</u>
Preschool Disabilities - Full-Time:					
Salaries of Teachers	3,000		3,000		3,000
Other Salaries for Instruction	700		700		700
General Supplies	1,400		1,400	1,400	
Other Objects	1,798	(798)	1,000	772	228
Total Preschool Disabilities - Full-Time	<u>6,898</u>	<u>(798)</u>	<u>6,100</u>	<u>2,172</u>	<u>3,928</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>6,320,864</u>	<u>(132,915)</u>	<u>6,187,949</u>	<u>5,984,544</u>	<u>203,405</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Basic Skills/Remedial - Instructions:					
Salaries of Teachers	\$ 296,228	\$	\$ 296,228	\$ 292,518	\$ 3,710.00
Purchased Professional-Educational Services	300		300	300	
Other Purchased Services (400-500 series)	17,550	(2,700)	14,850	14,643	207
General Supplies	18,233	(4,750)	11,483	6,326	5,157
Total Basic Skills/Remedial - Instructions	330,311	(7,450)	322,861	313,787	9,074
Bilingual Education - Instruction:					
Salaries of Teachers	1,652,967		1,652,967	1,623,808	29,159
Other Salaries for Instruction	166,316	(2,100)	164,216	159,925	4,291
Purchased Professional-Educational Services	1,000		1,000	500	500
Purchased Technical Services	1,000		1,000		1,000
Other Purchased Services (400-500 Series)	500		500	439	61
General Supplies	26,175		26,175	24,863	1,312
Textbooks	8,000		8,000	7,000	1,000
Other Objects	4,000		4,000	4,000	
Total Bilingual Education - Instruction	1,859,958	(2,100)	1,857,858	1,820,535	37,323
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	224,114	(14,000)	210,114	167,482	42,632
Purchased Services (300-500 Series)	27,950	(3,000)	24,950	24,253	697
Supplies and Materials	28,736	5,458	34,194	23,584	10,610
Other Objects	625		625	342	283
	<u>281,425</u>	<u>(11,542)</u>	<u>269,883</u>	<u>215,661</u>	<u>54,222</u>
School-Sponsored Athletics - Instruction:					
Purchased Services (300-500 Series)	1,500		1,500	1,500	
Supplies and Materials	1,500		1,500		1,500
Total School-Sponsored Athletics - Instruction	3,000		3,000	1,500	1,500
Before/After School Programs - Instruction:					
Purchased Services (300-500 series)	7,000	(5,000)	2,000	464	1,536
Supplies and Materials	14,000		14,000	10,555	3,445
Total Before/After School Programs - Instruction	21,000	(5,000)	16,000	11,019	4,981
Total Instruction	30,479,873	136,434	30,616,307	30,040,638	575,669

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Undistributed Expenditures - Attendance and Social Work:					
Salaries	\$ 306,590	\$ (20,000)	\$ 286,590	\$ 277,590	\$ 9,000
Salaries of Family Support Teams	185,358		185,358	181,251	4,107
Salaries of Community/School Coordinators	47,186	(47,186)			
Purchased Professional and Technical Services	2,100		2,100	1,253	847
Other Purchased Services (400-500 Series)	3,400	160	3,560	3,560	
Supplies and Materials	5,116		5,116	4,674	442
Total Undistributed Expend. - Attendance and Social Work	549,750	(67,026)	482,724	468,328	14,396
Undistributed Expenditures - Health Services:					
Salaries	782,901		782,901	781,018	1,883
Purchased Professional and Technical Services	2,750		2,750	1,149	1,601
Supplies and Materials	12,921	300	13,221	12,542	679
Other Objects	266		266	218	48
Total Undistributed Expenditures - Health Services	798,838	300	799,138	794,927	4,211
Undist. Expend. - Other Supp. Serv. Students - Related Serv.:					
Salaries of Other Professional Staff	852,183	(34,200)	817,983	790,104	27,879
Purchased Professional and Educational Services	7,000		7,000	5,825	1,175
Supplies and Materials	18,980		18,980	17,480	1,500
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	878,163	(34,200)	843,963	813,409	30,554
Undist. Expend. - Other Supp. Serv. Students - Guidance:					
Salaries of Other Professional Staff	56,557	(5,000)	51,557	50,766	791
Other Purchased Professional and Technical Services	250		250		250
Supplies and Materials	600		600	423	177
Other Objects	111,136	5,762	116,898	113,708	3,190
Total Undist. Expend. - Other Supp. Serv. Students - Guidance	168,543	762	169,305	164,897	4,408
Undistributed Expenditures - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	19,550	(7,007)	12,543	8,938	3,605
Supplies and Materials	5,300		5,300	4,075	1,225
Total Undistributed Expenditures - Improvement of Inst. Serv.	24,850	(7,007)	17,843	13,013	4,830
Undistributed Expenditures - Edu. Media Serv./Sch. Library:					
Salaries	647,920	(40,000)	607,920	596,393	11,527
Salaries of Technology Coordinators	689,186	2,100	691,286	688,475	2,811
Purchased Professional and Technical Services	5,800		5,800	4,992	808
Supplies and Materials	183,074	1,000	184,074	176,436	7,638
Other Objects	13,437		13,437	12,024	1,413
Total Undistributed Expenditures - Edu. Media Serv./Sch. Library	1,539,417	(36,900)	1,502,517	1,478,320	24,197

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<u>DISTRICT-WIDE</u>					
Undistributed Expenditures - Instructional Staff Training Serv.:					
Purchased Professional and Technical Services	\$ 300	\$	\$ 300	\$	\$ 300
Other Purchased Services (400-500 Series)	3,000		3,000	2,158	842
Supplies and Materials	4,900		4,900	3,585	1,315
Total Undistributed Expenditures - Instructional Staff Training Serv.	8,200		8,200	5,743	2,457
Undistributed Expenditures - Support Serv. - School Admin.:					
Salaries of Principals/Assistant Principals/ Program Directors	2,736,169	(15,650)	2,720,519	2,699,348	21,171
Salaries of Other Professional Staff	10,960	15,640	26,600	26,214	386
Salaries of Secretarial and Clerical Assistants	1,016,947		1,016,947	1,016,837	110
Other Salaries	6,000		6,000		6,000
Purchased Professional and Technical Services	4,450	(16)	4,434	4,300	134
Other Purchased Services (400-500 Series)	1,250		1,250	450	800
Supplies and Materials	67,054	6,900	73,954	66,646	7,308
Other Objects	2,330		2,330	1,975	355
Total Undistributed Expenditures - Support Serv. - School Admin.	3,845,160	6,874	3,852,034	3,815,770	36,264
Undist. Expend. - Allowance for Maintenance of School Facilities:					
General Supplies	8,300		8,300	7,415	885
Total Undist. Expend. - Allowance for Maintenance of School Facilities	8,300		8,300	7,415	885
Undistributed Expenditures - Other Oper. and Maint. of Plant:					
Salaries of Noninstructional Aides	300		300		300
General Supplies	600		600	564	36
Undistributed Expenditures - Security:					
Salaries	1,006,899	(3,680)	1,003,219	992,402	10,817
General Supplies	300		300	300	
Total Undistributed Expenditures - Security	1,007,199	(3,680)	1,003,519	992,702	10,817
Total Undistributed Expenditures - Other Oper. and Maint. of Plant	1,016,399	(3,680)	1,012,719	1,000,881	12,038
Undistributed Expenditures - Student Transportation Serv.:					
Sal for Pupil Trans (Other than Bet. Home & Sch)	37,050	16	37,066	37,066	
Contractual Service (Other than Between Home and Sch.) - Vendor	43,469	9,033	52,502	52,149	353
Total Undistributed Expenditures - Student Transportation Serv.	80,519	9,049	89,568	89,215	353
UNALLOCATED BENEFITS:					
Group Insurance	4,704,393		4,704,393	4,704,393	
Health Benefits	6,781,568	(7,000)	6,774,568	6,761,892	12,676
TOTAL UNALLOCATED BENEFITS	11,485,961	(7,000)	11,478,961	11,466,285	12,676
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	11,485,961	(7,000)	11,478,961	11,466,285	12,676
TOTAL UNDISTRIBUTED EXPENDITURES	20,395,800	(138,828)	20,256,972	20,110,588	146,384
TOTAL GENERAL CURRENT EXPENSE	50,875,673	(2,394)	50,873,279	50,151,226	722,053

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
DISTRICT-WIDE					
CAPITAL OUTLAY					
Equipment:					
Regular Program - Instruction:					
Preschool/Kindergarten					
Grades 1 - 5	\$ 18,699	\$	\$ 18,699	\$ 18,699	\$
Grades 6 - 8	16,000		16,000	16,000	
Special Education - Instruction:					
Autism		1,596	1,596	1,598	
Preschool Disabilities - Full-Time		798	798	757	41
Total Equipment	<u>34,899</u>	<u>2,394</u>	<u>37,093</u>	<u>37,052</u>	<u>41</u>
TOTAL CAPITAL OUTLAY	<u>34,899</u>	<u>2,394</u>	<u>37,093</u>	<u>37,052</u>	<u>41</u>
School-Based Expenditures	<u>50,910,372</u>		<u>50,910,372</u>	<u>50,188,278</u>	<u>722,094</u>
Other Financing Sources:					
Operating Transfer In	<u>50,352,672</u>		<u>50,352,672</u>	<u>50,052,530</u>	<u>300,142</u>
Total Other Financing Sources	<u>50,352,672</u>	<u>-</u>	<u>50,352,672</u>	<u>50,052,530</u>	<u>300,142</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources	<u>(557,700)</u>		<u>(557,700)</u>	<u>(135,748)</u>	<u>421,952</u>
Fund Balance, July 1	<u>557,700</u>		<u>557,700</u>	<u>557,700</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 421,952</u>	<u>\$ 421,952</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CIAO					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of Teachers	\$ 686,045	\$(90,000.00)	\$ 595,045	\$ 481,608	\$ 213,437
Regular Programs - Undistributed Instruction:					
Purchased Professional-Educational Services		130,000	130,000	120,000	10,000
General Supplies	50,788	(20,763)	30,025	25,323	4,702
TOTAL REGULAR PROGRAMS - INSTRUCTION	845,833	19,237	665,070	626,931	38,139
SPECIAL EDUCATION - INSTRUCTION					
Resource Room/Resource Center:					
Salaries of Teachers	54,156	(40,000)	14,156	4,225	9,931
General Supplies	1,576	-	1,576	1,576	-
Total Resource Room/Resource Center	55,732	(40,000)	15,732	5,801	9,931
TOTAL SPECIAL EDUCATION - INSTRUCTION	55,732	(40,000)	15,732	5,801	9,931
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	13,475		13,475		13,475
Supplies and Materials		5,458	5,458	2,938	2,522
Total School-Sponsored Cocurricular Activities - Instruction	13,475	5,458	18,933	2,938	15,997
Total Instruction	715,040	(15,305)	699,735	635,669	64,067
Undistributed Expenditures - Attendance and Social Work:					
Salaries	76,325		76,325	76,325	
Supplies and Materials	100		100		100
Total Undistributed Expenditures - Attendance and Social Work	76,425		76,425	76,325	100
Undistributed Expenditures - Health Services:					
Supplies and Materials	250		250	250	
Total Undistributed Expenditures - Health Services	250		250	250	
Undistributed Expenditures - Other Supp. Serv. - Guidance:					
Salaries of Other Professional Staff	47,757		47,757	47,193	564
Supplies and Materials	300		300	123	177
Other Objects	111,136	5,762	116,898	113,708	3,190
Total Undistributed Expenditures - Other Supp. Serv. - Guidance	159,193	5,762	164,955	161,024	3,931
Undistributed Expenditures - Improvement of Instruction Services:					
Supplies and Materials	1,200		1,200	975	225
Total Undistributed Expenditures - Improvement of Instruction Services	1,200		1,200	975	225
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	159,793	(10)	159,783	156,637	3,146
Salaries of Secretarial and Clerical Assistants	47,472		47,472	47,472	
Total Undistributed Expenditures - Support Services - School Administration	207,265	(10)	207,255	204,109	3,146
Undist. Expend. - Allowance for Maintenance of School Facilities:					
Undistributed Expenditures - Security:					
Salaries	31,824	(680)	31,144	29,936	1,208
Total Undistributed Expenditures - Security	31,824	(680)	31,144	29,936	1,208
Total Undistributed Expenditures - Allowance for Maintenance of School Facilities	31,824	(680)	31,144	29,936	1,208
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor		10,233	10,233	10,223	10
Total Undistributed Expenditures - Student Transportation Services		10,233	10,233	10,223	10
UNALLOCATED BENEFITS:					
Health Benefits	249,840		249,840	249,840	
TOTAL UNALLOCATED BENEFITS	249,840		249,840	249,840	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	249,840		249,840	249,840	
TOTAL UNDISTRIBUTED EXPENDITURES	725,997	15,305	741,302	732,662	8,620
TOTAL GENERAL CURRENT EXPENSE	1,441,037	-	1,441,037	1,368,350	72,687
School-Based Expenditures	1,441,037	-	1,441,037	1,368,350	72,687
Other Financing Sources (Uses):					
Operating Transfer In	1,348,221		1,348,221	1,399,825	(51,604)
Total Other Financing Sources (Uses)	1,348,221		1,348,221	1,399,825	(51,604)
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources	(92,816)		(92,816)	31,475	124,291
Fund Balance, July 1	92,816		92,816	92,816	
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 124,291	\$ 124,291

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<u>CLEVELAND STREET SCHOOL</u>					
<u>REGULAR PROGRAMS - INSTRUCTION</u>					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 107,231		\$ 107,231	\$ 107,231	
Grades 1-5 - Salaries of Teachers	1,030,949	(25,000)	1,005,949	1,002,324	3,625
Grades 6-8 - Salaries of Teachers	189,993		189,993	189,083	910
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	55,891	(7,524)	48,367	44,821	3,546
Purchased Technical Services	95,000	45,000	140,000	139,886	14
General Supplies	84,584	7,524	72,108	61,082	11,026
Textbooks	15,475		15,475	11,289	4,186
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,559,123</u>	<u>20,000</u>	<u>1,579,123</u>	<u>1,555,816</u>	<u>23,307</u>
<u>SPECIAL EDUCATION - INSTRUCTION</u>					
Learning and/or Language Disabilities:					
Salaries of Teachers	66,094		66,094	66,094	
Other Salaries for Instruction	49,800		49,800	46,982	818
General Supplies	1,044		1,044	943	101
Total Learning and/or Language Disabilities	<u>116,938</u>		<u>116,938</u>	<u>116,019</u>	<u>919</u>
Resource Room/Resource Center:					
Salaries of Teachers	181,949		181,949	181,949	
Other Salaries for Instruction	78,240		78,240	59,295	18,945
Total Resource Room/Resource Center	<u>260,189</u>		<u>260,189</u>	<u>241,244</u>	<u>18,945</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>377,127</u>		<u>377,127</u>	<u>357,263</u>	<u>19,864</u>
Bilingual Education - Instruction:					
Salaries of Teachers	90,295		90,295	69,633	20,662
General Supplies	300		300	252	48
Total Bilingual Education - Instruction	<u>90,595</u>		<u>90,595</u>	<u>69,885</u>	<u>20,710</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	2,450		2,450	1,529	921
Purchased Services (300-500 Series)	6,000		6,000	5,992	8
Supplies and Materials	3,865		3,865	3,029	836
Total School-Sponsored Cocurricular Activities - Instruction	<u>12,315</u>		<u>12,315</u>	<u>10,550</u>	<u>1,765</u>
Total Instruction	<u>2,039,180</u>	<u>20,000</u>	<u>2,059,180</u>	<u>1,993,514</u>	<u>65,666</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries	55,432	(20,000)	35,432	27,272	8,160
Total Undistributed Expenditures - Attendance and Social Work	<u>55,432</u>	<u>(20,000)</u>	<u>35,432</u>	<u>27,272</u>	<u>8,160</u>
Undistributed Expenditures - Health Services:					
Salaries	87,215		87,215	87,215	
Supplies and Materials	500		500	494	6
Total Undistributed Expenditures - Health Services	<u>87,715</u>		<u>87,715</u>	<u>87,709</u>	<u>6</u>
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries					
Salaries of Technology Coordinators	76,325		76,325	76,325	
Supplies and Materials	21,146		21,146	17,775	3,371
Total Undistributed Expenditures - Educational Media Services/School Library	<u>97,471</u>		<u>97,471</u>	<u>94,100</u>	<u>3,371</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Supplies and Materials	1,400		1,400	1,398	2
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,400</u>		<u>1,400</u>	<u>1,398</u>	<u>2</u>
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	126,600		126,600	126,024	576
Salaries of Secretarial and Clerical Assistants	47,453		47,453	47,453	
Supplies and Materials	2,000		2,000	1,796	204
Total Undistributed Expenditures - Support Services - School Administration	<u>176,053</u>		<u>176,053</u>	<u>175,273</u>	<u>780</u>
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	26,992		26,992	24,002	2,990
Total Undistributed Expenditures - Security	<u>26,992</u>		<u>26,992</u>	<u>24,002</u>	<u>2,990</u>
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	<u>26,992</u>		<u>26,992</u>	<u>24,002</u>	<u>2,990</u>
UNALLOCATED BENEFITS:					
Health Benefits	722,522		722,522	722,522	
TOTAL UNALLOCATED BENEFITS	<u>722,522</u>		<u>722,522</u>	<u>722,522</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>722,522</u>		<u>722,522</u>	<u>722,522</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,187,585</u>	<u>(20,000)</u>	<u>1,147,585</u>	<u>1,132,276</u>	<u>15,309</u>
TOTAL GENERAL CURRENT EXPENSE	<u>3,206,745</u>	<u>-</u>	<u>3,206,745</u>	<u>3,125,790</u>	<u>80,955</u>
School-Based Expenditures	<u>3,206,745</u>		<u>3,206,745</u>	<u>3,125,790</u>	<u>80,955</u>
Other Financing Sources (Uses):					
Operating Transfer In	3,112,225		3,112,225	3,031,669	80,556
Total Other Financing Sources (Uses)	<u>3,112,225</u>		<u>3,112,225</u>	<u>3,031,669</u>	<u>80,556</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Sources	<u>(94,520)</u>		<u>(94,520)</u>	<u>(94,121)</u>	<u>399</u>
Fund Balance, July 1	<u>94,520</u>		<u>94,520</u>	<u>94,520</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 399</u>	<u>\$ 399</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
FOREST SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 166,769	\$ -	\$ 166,769	\$ 168,153	\$ 616
Grades 1-5 - Salaries of Teachers	785,641		785,641	785,641	
Grades 6-8 - Salaries of Teachers	440,129		440,129	440,129	
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	76,997		76,997	76,997	
Purchased Professional-Educational Services	59,000		59,000	59,000	
General Supplies	38,924	24,000	62,924	61,122	1,802
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,567,460	24,000	1,591,460	1,589,042	2,418
SPECIAL EDUCATION - INSTRUCTION					
Resource Room/Resource Center:					
Salaries of Teachers	187,477		167,477	187,477	
Other Salaries for Instruction	20,482		20,482	19,102	1,380
General Supplies	1,885		1,885	1,368	317
Total Resource Room/Resource Center	189,644		189,644	187,947	1,697
TOTAL SPECIAL EDUCATION - INSTRUCTION	189,644		189,644	187,947	1,697
Bilingual Education - Instructions:					
Salaries of Teachers	114,310		114,310	113,690	630
Total Bilingual Education - Instructions	114,310		114,310	113,690	630
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	7,560		7,560	6,784	776
Total School-Sponsored Cocurricular Activities - Instruction	7,560		7,560	6,784	776
Total Instruction	1,878,974	24,000	1,902,974	1,897,453	5,521
Undistributed Expenditures - Health Services:					
Salaries	54,571		54,571	53,982	589
Supplies and Materials	800	300	1,100	1,100	
Total Undistributed Expenditures - Health Services	55,371	300	55,671	55,082	589
Undistributed Expenditures - Other Supp. Serv. Students - Guidance					
Salaries of Other Professional Staff	114,208	(32,200)	82,008	59,533	22,475
Total Undistributed Expend. - Other Supp. Serv. Students - Guidance	114,208	(32,200)	82,008	59,533	22,475
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	58,555		58,555	58,555	
Salaries of Technology Coordinators	57,479		57,479	57,479	
Supplies and Materials	600	1,000	1,600	1,800	
Other Objects	1,575		1,575	1,575	
Total Undistributed Expenditures - Educational Media Services/School Library	118,209	1,000	119,209	119,209	
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	217,053		217,053	217,053	
Salaries of Other Professional Staff	5,600		5,600	5,600	
Salaries of Secretarial and Clerical Assistants	59,107		59,107	59,107	
Supplies and Materials	4,900	6,900	11,800	11,578	224
Total Undistributed Expenditures - Support Services - School Administration	286,660	6,900	293,560	293,336	224
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	32,420		32,420	32,420	
General Supplies	300		300	300	
Total Undistributed Expenditures - Security	32,720		32,720	32,720	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	32,720		32,720	32,720	
Undistributed Expenditures - Student Transportation Services:					
Contractual Services (Other than Between Home and School) - Vendor	10,045		10,045	10,045	
Total Undistributed Expenditures - Student Transportation Services	10,045		10,045	10,045	
UNALLOCATED BENEFITS:					
Health Benefits	742,894		742,894	733,951	8,933
TOTAL UNALLOCATED BENEFITS	742,894		742,894	733,951	8,933
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS					
	742,894		742,894	733,951	8,933
TOTAL UNDISTRIBUTED EXPENDITURES	1,360,107	(24,000)	1,336,107	1,303,866	32,221
TOTAL GENERAL CURRENT EXPENSE	3,239,081	-	3,239,081	3,201,339	37,742
CAPITAL OUTLAY					
Equipment					
Regular Program - Instruction					
Grades 1 - 5	2,699		2,699	2,699	
Total Equipment	2,699		2,699	2,699	
TOTAL CAPITAL OUTLAY	2,699		2,699	2,699	
School-Based Expenditures	3,241,780		3,241,780	3,204,038	37,742
Other Financing Sources:					
Operating Transfer In					
	3,182,735		3,182,735	3,145,130	37,605
Total Other Financing Sources	3,182,735		3,182,735	3,145,130	37,605
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Sources					
	(59,045)		(59,045)	(58,908)	137
Fund Balance, July 1	59,045		59,045	59,045	
Fund Balance, June 30	\$ -	\$ -	\$ -	\$ 137	\$ 137

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
HEYWOOD AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 120,449		\$ 120,449	\$ 120,449	
Grades 1-5 - Salaries of Teachers	871,407	(7,000)	864,407	861,819	2,588
Grades 6-8 - Salaries of Teachers	478,879		478,879	472,935	5,944
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	63,047		63,047	62,998	49
Purchased Professional-Educational Services		30,000	30,000	15,000	15,000
General Supplies	27,167		27,167	25,818	1,349
Textbooks	2,300		2,300	2,260	40
Other Objects	1,400		1,400	1,400	
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>1,564,849</u>	<u>23,000</u>	<u>1,587,849</u>	<u>1,562,479</u>	<u>25,370</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	58,017	(7,000)	51,017	48,900	2,117
Total Learning and/or Language Disabilities	<u>58,017</u>	<u>(7,000)</u>	<u>51,017</u>	<u>48,900</u>	<u>2,117</u>
Multiple Disabilities:					
Salaries of Teachers	113,410		113,410	110,821	2,589
Other Salaries for Instruction	90,369	(9,000)	81,369	80,011	1,358
General Supplies	9,000		9,000	8,968	32
Total Multiple Disabilities	<u>212,779</u>	<u>(9,000)</u>	<u>203,779</u>	<u>199,790</u>	<u>3,989</u>
Resource Room/Resource Center:					
Salaries of Teachers	184,938		184,938	180,707	4,231
Other Salaries for Instruction	117,469		117,469	117,267	202
General Supplies	10,000		10,000	9,694	306
Total Resource Room/Resource Center	<u>312,407</u>		<u>312,407</u>	<u>307,668</u>	<u>4,739</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>583,203</u>	<u>(16,000)</u>	<u>567,203</u>	<u>556,378</u>	<u>10,825</u>
Bilingual Education - Instructions:					
Salaries of Teachers	85,291		85,291	84,171	1,120
General Supplies	6,000		6,000	5,943	57
Total Bilingual Education - Instructions	<u>91,291</u>		<u>91,291</u>	<u>90,114</u>	<u>1,177</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	13,650		13,650	11,615	2,035
Total School-Sponsored Cocurricular Activities - Instruction	<u>13,650</u>		<u>13,650</u>	<u>11,615</u>	<u>2,035</u>
Total Instruction	<u>2,252,790</u>	<u>7,000</u>	<u>2,259,790</u>	<u>2,220,586</u>	<u>39,204</u>
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Teams	60,709		60,709	60,709	
Total Undistributed Expenditures - Attendance and Social Work	<u>60,709</u>		<u>60,709</u>	<u>60,709</u>	
Undistributed Expenditures - Health Services:					
Salaries	76,325		76,325	76,325	
Supplies and Materials	400		400	356	44
Total Undistributed Expenditures - Health Services	<u>76,725</u>		<u>76,725</u>	<u>76,681</u>	<u>44</u>
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	52,055		52,055	51,517	538
Salaries of Technology Coordinators	61,786		61,786	61,786	
Supplies and Materials	83,998		83,998	83,099	899
Total Undistributed Expenditures - Educational Media Services/School Library	<u>177,839</u>		<u>177,839</u>	<u>176,402</u>	<u>1,437</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Other Purchased Services (400-500 Series)	1,000		1,000	935	65
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,000</u>		<u>1,000</u>	<u>935</u>	<u>65</u>
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	227,001		227,001	221,559	5,442
Salaries of Secretarial and Clerical Assistants	95,214		95,214	95,214	
Supplies and Materials	4,584		4,584	4,524	60
Total Undistributed Expenditures - Support Services - School Administration	<u>326,809</u>		<u>326,809</u>	<u>321,297</u>	<u>5,512</u>
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Undistributed Expenditures - Security:					
Salaries	49,867		49,867	45,802	4,065
Total Undistributed Expenditures - Security	<u>49,867</u>		<u>49,867</u>	<u>45,802</u>	<u>4,065</u>
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	<u>49,867</u>		<u>49,867</u>	<u>45,802</u>	<u>4,065</u>
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	260		260	260	
Total Undistributed Expenditures - Student Transportation Services	<u>260</u>		<u>260</u>	<u>260</u>	
UNALLOCATED BENEFITS:					
Health Benefits	1,004,335	(7,000)	997,335	996,445	890
TOTAL UNALLOCATED BENEFITS	<u>1,004,335</u>	<u>(7,000)</u>	<u>997,335</u>	<u>996,445</u>	<u>890</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,004,335</u>	<u>(7,000)</u>	<u>997,335</u>	<u>996,445</u>	<u>890</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,697,542</u>	<u>(7,000)</u>	<u>1,690,542</u>	<u>1,679,131</u>	<u>11,411</u>
TOTAL GENERAL CURRENT EXPENSE	<u>3,950,332</u>		<u>3,950,332</u>	<u>3,899,716</u>	<u>50,616</u>
School-Based Expenditures	3,950,332		3,950,332	3,899,716	50,616
Other Financing Sources:					
Operating Transfer In	3,950,072		3,950,072	3,915,587	34,485
Total Other Financing Sources	<u>3,950,072</u>		<u>3,950,072</u>	<u>3,915,587</u>	<u>34,485</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources	<u>(260)</u>		<u>(260)</u>	<u>15,869</u>	<u>16,129</u>
Fund Balance, July 1	260		260	260	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,129</u>	<u>\$ 16,129</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
LINCOLN AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 212,986	\$	\$ 212,986	\$ 212,986	\$
Grades 1-5 - Salaries of Teachers	1,525,835		1,525,835	1,513,684	12,151
Grades 6-8 - Salaries of Teachers	360,192		360,192	360,192	
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	96,406		96,406	92,687	3,519
Purchased Professional-Educational Services	8,654	80,000	88,654	86,613	41
Purchased Technical Services	315		315	315	
Other Purchased Services (400-500 Series)	14,776		14,776	14,167	809
General Supplies	126,635		126,635	125,619	1,016
Textbooks	13,194		13,194	13,194	
TOTAL REGULAR PROGRAMS - INSTRUCTION	<u>2,356,993</u>	<u>80,000</u>	<u>2,436,993</u>	<u>2,419,342</u>	<u>17,651</u>
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	305,124		305,124	302,657	2,267
Other Salaries for Instruction	48,644		48,644	46,634	2,010
General Supplies	7,500		7,500	6,595	904
Total Learning and/or Language Disabilities	<u>361,268</u>		<u>361,268</u>	<u>355,887</u>	<u>5,181</u>
Behavioral Disabilities:					
Salaries of Teachers	54,367		54,367	54,367	
Other Salaries for Instruction	52,575	(15,000)	37,575	35,467	2,108
General Supplies	5,000		5,000	5,000	
Total Behavioral Disabilities	<u>111,942</u>	<u>(15,000)</u>	<u>96,942</u>	<u>94,834</u>	<u>2,108</u>
Multiple Disabilities:					
Salaries of Teachers	62,863		62,863	62,863	
Other Salaries for Instruction	130,943	(25,000)	105,943	102,151	3,792
General Supplies	18,912		18,912	17,695	1,217
Total Multiple Disabilities	<u>212,718</u>	<u>(25,000)</u>	<u>187,718</u>	<u>182,709</u>	<u>5,009</u>
Resource Room/Resource Center:					
Salaries of Teachers	283,638	(5,000)	278,638	276,671	1,967
Other Salaries for Instruction	43,598		43,598	40,187	3,411
General Supplies	2,000		2,000	2,000	
Total Resource Room/Resource Center	<u>329,236</u>	<u>(5,000)</u>	<u>324,236</u>	<u>318,858</u>	<u>5,378</u>
TOTAL SPECIAL EDUCATION - INSTRUCTION	<u>1,015,164</u>	<u>(45,000)</u>	<u>970,164</u>	<u>952,488</u>	<u>17,676</u>
Bilingual Education - Instruction:					
Salaries of Teachers	490,587		490,587	490,587	
Other Salaries for Instruction	81,133	(2,100)	79,033	74,742	4,291
General Supplies	4,500		4,500	4,371	129
Total Bilingual Education - Instruction	<u>576,220</u>	<u>(2,100)</u>	<u>574,120</u>	<u>569,700</u>	<u>4,420</u>
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	21,456	(10,000)	11,456	10,619	837
Supplies and Materials	14,071		14,071	13,733	338
Total School-Sponsored Cocurricular Activities - Instruction	<u>35,527</u>	<u>(10,000)</u>	<u>25,527</u>	<u>24,352</u>	<u>1,175</u>
Total Instruction	<u>3,983,904</u>	<u>22,900</u>	<u>4,006,804</u>	<u>3,965,852</u>	<u>40,922</u>
Undistributed Expend. - Attend. and Social Work:					
Supplies and Materials	1,500		1,500	1,500	
Total Undistributed Expenditures - Attendance and Social Work	<u>1,500</u>		<u>1,500</u>	<u>1,500</u>	
Undistributed Expenditures - Health Services:					
Salaries	84,675		84,675	84,675	
Purchased Professional and Technical Services	750		750	249	501
Supplies and Materials	1,500		1,500	1,319	181
Total Undistributed Expenditures - Health Services	<u>86,925</u>		<u>86,925</u>	<u>86,243</u>	<u>682</u>
Undist. Expend. - Other Supp. Serv. Students - Guidance:					
Salaries of Other Professional Staff	54,156		54,156	54,156	
Supplies and Materials	8,180		8,180	7,846	534
Total Undist. Expend. - Other Supp. Serv. Students - Guidance	<u>62,336</u>		<u>62,336</u>	<u>61,802</u>	<u>534</u>
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	73,094	(25,000)	48,094	43,413	4,681
Salaries of Technology Coordinators	55,002	2,100	57,102	56,052	1,050
Purchased Professional and Technical Services	300		300	300	
Supplies and Materials	3,580		3,580	3,087	473
Total Undistributed Expenditures - Educational Media Services/School Library	<u>131,956</u>	<u>(22,900)</u>	<u>109,056</u>	<u>102,552</u>	<u>6,504</u>
Undistributed Expenditures - Instructional Staff Training Services:					
Supplies and Materials	1,500		1,500	1,500	
Total Undistributed Expenditures - Instructional Staff Training Services	<u>1,500</u>		<u>1,500</u>	<u>1,500</u>	
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	319,392		319,392	319,392	
Salaries of Secretarial and Clerical Assistants	80,379		80,379	80,268	
Purchased Professional and Technical Services	1,000		1,000	1,000	
Supplies and Materials	4,315		4,315	4,315	
Total Undistributed Expenditures - Support Services - School Administration	<u>405,086</u>		<u>405,086</u>	<u>404,976</u>	<u>110</u>
Undist. Expend. - Allowance for Maintenance of School Facilities:					
General Supplies	1,200		1,200	914	286
Total Undist. Expend. - Allowance for Maintenance of School Facilities	<u>1,200</u>		<u>1,200</u>	<u>914</u>	<u>286</u>
Undist. Expend. - Other Oper. and Maint. of Plant:					
Salaries	133,743		133,743	133,743	
Total Undistributed Expenditures - Security	<u>133,743</u>		<u>133,743</u>	<u>133,743</u>	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	<u>134,943</u>		<u>134,943</u>	<u>134,857</u>	<u>286.00</u>
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	12,898		12,898	12,898	
Total Undistributed Expenditures - Student Transportation Services	<u>12,898</u>		<u>12,898</u>	<u>12,898</u>	
UNALLOCATED BENEFITS:					
Health Benefits	1,465,490		1,465,490	1,465,490	
TOTAL UNALLOCATED BENEFITS	<u>1,465,490</u>		<u>1,465,490</u>	<u>1,465,490</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,465,490</u>		<u>1,465,490</u>	<u>1,465,490</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>2,302,634</u>	<u>(22,900)</u>	<u>2,279,734</u>	<u>2,271,618</u>	<u>8,116</u>
TOTAL GENERAL CURRENT EXPENSE	<u>6,286,538</u>		<u>6,286,538</u>	<u>6,237,500</u>	<u>49,038</u>
School-Based Expenditures	<u>6,286,538</u>		<u>6,286,538</u>	<u>6,237,500</u>	<u>49,038</u>
Other Financing Sources:					
Operating Transfer In	6,284,669		6,284,669	6,284,623	(154)
Total Other Financing Sources	<u>6,284,669</u>		<u>6,284,669</u>	<u>6,284,623</u>	<u>(154)</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources					
	(1,869)		(1,869)	47,323	49,192
Fund Balance, July 1	<u>1,869</u>		<u>1,869</u>	<u>1,869</u>	
Final Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,192</u>	<u>\$ 49,192</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
OAKWOOD AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 121,310	\$ (2,000)	\$ 119,310	\$ 118,912	\$ 398
Grades 1-5 - Salaries of Teachers	799,507		799,507	799,507	
Grades 6-8 - Salaries of Teachers	297,621	(5,000)	292,621	290,169	2,452
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	44,984	(5,000)	39,984	38,540	1,444
Purchased Professional-Educational Services	26,746	16,000	42,746	42,716	30
Purchased Technical Services	2,000		2,000	2,000	
Other Purchased Services (400-500 Series)	1,000		1,000	1,000	
General Supplies	63,429	(18,614)	44,815	35,086	9,749
Textbooks	21,742		21,742	5,592	16,150
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,378,341	(14,614)	1,363,727	1,330,504	33,223
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	58,294	(5,000)	53,294	50,805	2,489
General Supplies	2,000		2,000	1,846	154
Total Learning and/or Language Disabilities	60,294	(5,000)	55,294	52,651	2,643
Multiple Disabilities:					
Salaries of Teachers	234,507		234,507	231,288	3,219
Other Salaries for Instruction	121,835		121,835	119,934	1,901
Purchased Professional-Educational Services	500		500	500	
Purchased Technical Services	500		500	500	
Other Purchased Services (400-500 Series)	1,000		1,000	1,000	
General Supplies	650		650	468	181
Textbooks	2,500		2,500		2,500
Total Multiple Disabilities	361,492		361,492	352,691	8,801
Resource Room/Resource Center:					
Salaries of Teachers	63,132		63,132	63,132	
Other Salaries for Instruction	1,200		1,200		1,200
Other Purchased Services (400-500 Series)	1,500		1,500	1,500	
General Supplies	2,746		2,746	772	1,974
Textbooks	2,500		2,500		2,500
Total Resource Room/Resource Center	71,078		71,078	65,404	5,674
TOTAL SPECIAL EDUCATION - INSTRUCTION	489,864	(5,000)	484,864	470,546	15,318
Bilingual Education - Instruction:					
Salaries of Teachers	82,900		82,900	82,900	
General Supplies	2,000		2,000	1,015	985
Total Bilingual Education - Instruction	84,900		84,900	83,915	985
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	700		700	700	
Purchased Services (300-500 Series)	125		125	65	60
Total School-Sponsored Cocurricular Activities - Instruction	825		825	765	60
School-Spon. Athletics - Inst.:					
Purchased Services (300-500 Series)	1,500		1,500	1,500	
Total School-Spon. Athletics - Inst.	1,500		1,500	1,500	
Before/After School Programs - Instruction:					
Supplies and Materials	6,000		6,000	2,855	3,145
Total Before/After School Programs - Instruction	6,000		6,000	2,855	3,145
Total Instruction	1,962,430.00	(19,614.00)	1,942,816	1,890,085	52,730
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Liaisons/Com Parent Inv. Spe	47,186	(47,186)			
Total Undistributed Expenditures - Attendance and Social Work	47,186	(47,186)			
Undistributed Expenditures - Health Services:					
Salaries	84,675		84,675	84,110	565
Purchased Professional and Technical Services	1,500		1,500	900	600
Supplies and Materials	1,000		1,000	982	18
Total Undistributed Expenditures - Health Services	87,175		87,175	85,992	1,183
Undistributed Expenditures - Other Supp. Serv. Students - Guidance:					
Salaries of Other Professional Staff	83,862		83,862	83,862	
Supplies and Materials	1,000		1,000	433	567
Total Undistributed Expenditures - Other Supp. Serv. Students - Guidance	84,862		84,862	84,295	567
Undistributed Expenditures - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	960		960	960	
Total Undistributed Expenditures - Improvement of Inst. Serv.	960		960	960	
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	57,155		57,155	54,094	3,061
Salaries of Technology Coordinators	99,335		99,335	96,472	2,863
Supplies and Materials	11,650		11,650	11,062	588
Total Undistributed Expenditures - Educational Media Services/School Library	168,140		168,140	161,628	6,512
Undistributed Expenditures - Instructional Staff Training Services:					
Supplies and Materials	2,000		2,000	687	1,313
Total Undistributed Expenditures - Instructional Staff Training Services	2,000		2,000	687	1,313
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	125,445		125,445	123,505	1,940
Salaries of Other Professional Staff	2,400	(2,000)	400	14	386
Salaries of Secretarial and Clerical Assistants	41,227		41,227	41,227	
Other Purchased Services (400-500 Series)	800		800	800	
Supplies and Materials	2,953		2,953	2,531	422
Total Undistributed Expenditures - Support Services - School Administration	172,825	(2,000)	170,825	167,277	3,548
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Salaries of Noninstructional Aides	300		300	300	
General Supplies	600		600	564	36
Undistributed Expenditures - Security:					
Salaries	36,262		36,262	34,692	1,570
Total Undistributed Expenditures - Security	36,262		36,262	34,692	1,570
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	37,162.00		37,162	35,256	1,906
UNALLOCATED BENEFITS:					
Health Benefits	748,329		748,329	748,329	
TOTAL UNALLOCATED BENEFITS	748,329		748,329	748,329	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS					
TOTAL UNALLOCATED BENEFITS	748,329		748,329	748,329	
TOTAL GENERAL CURRENT EXPENSE	3,311,089	(68,800)	3,242,289	3,175,549	66,720
School-Based Expenditures	3,311,089	(68,800)	3,242,289	3,175,549	66,720

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>OAKWOOD AVENUE SCHOOL</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Financing Sources:					
Operating Transfer In	<u>\$ 3,284,321</u>	<u>\$ (88,800)</u>	<u>\$ 3,215,521</u>	<u>\$ 3,185,417</u>	<u>\$ 50,104</u>
Total Other Financing Sources	<u>3,284,321</u>		<u>3,215,521</u>	<u>3,185,417</u>	<u>50,104</u>
Excess (Deficiency) of Other Financing Sources Over/(Under) Expenditures and Other Financing Sources	<u>(26,748)</u>		<u>(26,748)</u>	<u>(10,132)</u>	<u>16,616</u>
Fund Balance, July 1	<u>26,748</u>		<u>26,748</u>	<u>26,748</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,616</u>	<u>\$ 16,616</u>

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
PARK AVENUE SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 144,835		\$ 144,835	\$ 144,355	\$ 480
Grades 1-5 - Salaries of Teachers	1,101,137		1,101,137	1,101,137	
Grades 6-8 - Salaries of Teachers	481,289	(4,000)	457,289	457,234	55
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	41,264		41,264	41,236	28
Purchased Professional/Educational Services	725	30,000	30,725	30,425	300
Other Purchased Services (400-500 Series)	3,220		3,220	348	2,874
General Supplies	65,598		65,598	64,819	777
Textbooks	16,027		16,027	15,539	488
Other Objects	36,444		36,444	34,505	1,939
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,870,537	(26,000)	1,866,537	1,849,596	6,941
Learning and/or Language Disabilities:					
Salaries of Teachers	57,856	(10,000)	47,856	46,415	1,441
Other Salaries for Instruction	19,010		19,010	17,000	2,010
Other Purchased Services (400-500 Series)	1,000		1,000	786	212
General Supplies	1,400		1,400	1,400	
Textbooks	4,192		4,192	2,861	1,331
Total Learning and/or Language Disabilities	83,458	(10,000)	73,458	68,464	4,994
Behavioral Disabilities:					
Salaries of Teachers		2,642	2,642	2,642	
Total Behavioral Disabilities		2,642	2,642	2,642	
Multiple Disabilities:					
Salaries of Teachers	57,576	(2,642)	54,934	54,576	358
Other Salaries for Instruction	21,818		21,818	20,225	1,593
Purchased Technical Services	1,000		1,000	416	582
General Supplies	1,400		1,400	1,193	227
Other Objects	4,192		4,192	3,821	371
Total Multiple Disabilities	85,986	(2,642)	83,344	80,203	3,141
Resource Room/Resource Center:					
Salaries of Teachers	220,193		220,193	216,123	1,980
Other Salaries for Instruction	700		700		700
General Supplies	1,400		1,400	1,400	
Other Objects	4,990		4,990	4,649	341
Total Resource Room/Resource Center	227,193		227,193	224,372	2,821
Autism:					
Salaries of Teachers	257,905	(4,000)	253,905	250,810	3,095
Other Salaries for Instruction	221,205		221,205	220,505	700
Purchased Professional/Educational Services	2,500		2,500	1,748	752
Other Purchased Services (400-500 Series)	2,080		2,080	1,878	202
General Supplies	1,400		1,400	1,177	223
Other Objects	2,596	(1,596)	1,000	1,000	
Total Autism	487,686	(5,596)	482,090	477,118	4,972
Preschool Disabilities - Full-Time:					
Salaries of Teachers	3,000		3,000		3,000
Other Salaries for Instruction	700		700		700
General Supplies	1,400		1,400	1,400	
Other Objects	1,798	(798)	1,000	772	228
Total Preschool Disabilities - Full-Time	6,898	(798)	6,100	2,172	3,926
TOTAL SPECIAL EDUCATION - INSTRUCTION	891,221	(16,394)	874,827	854,971	19,856
Bilingual Education - Instruction:					
Salaries of Teachers	81,143		81,143	81,143	
General Supplies	2,000		2,000	1,999	1
Total Bilingual Education - Instruction	83,143		83,143	83,142	1
School-Sponsored Co-curricular Activities - Instruction:					
Salaries	16,160	(4,000)	12,160	11,564	596
Purchased Services (300-500 Series)	325		325	100	135
Total School-Sponsored Co-curricular Activities - Instruction	16,485	(4,000)	12,485	11,754	731
Total Instruction	2,881,366	(5,606)	2,866,992	2,839,463	27,529
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Teams	82,863		82,863	58,758	4,107
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	268		268	266	2
Total Undistributed Expenditures - Attendance and Social Work	83,229		83,229	59,022	4,207
Undistributed Expenditures - Health Services:					
Salaries	91,407		91,407	90,078	729
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	258		258	258	
Other Objects	266		266	218	48
Total Undistributed Expenditures - Health Services	92,031		92,031	91,154	677
Undistributed Expenditures - Other Supp. Serv. Students - Guidance:					
Salaries of Other Professional Staff	8,800	(5,000)	3,800	3,573	227
Other Purchased Professional and Technical Services	250		250		250
Supplies and Materials	300		300	300	
Total Undistributed Expend - Other Supp. Serv. Students - Guidance	9,350	(5,000)	4,350	3,873	477
Undistributed Expenditures - Improvement of Inst. Services:					
Salaries of Supervisor of Instruction	350		350		350
Supplies and Materials	400		400	400	
Total Undistributed Expenditures - Improvement of Inst. Services	750		750	400	350
Undistributed Expenditures - Edu. Media Serv./School Library:					
Salaries	65,117		65,117	85,017	100
Salaries of Technology Coordinators	100,769		100,769	99,671	898
Purchased Professional and Technical Services	100		100		100
Supplies and Materials	5,400		5,400	5,368	32
Other Objects	1,862		1,862	1,853	9
Total Undistributed Expenditures - Edu. Media Serv./School Library	173,248		173,248	172,108	1,139
Undist. Expend. - Instructional Staff Training Serv.:					
Purchased Professional and Technical Services	300		300		300
Total Undist. Expend. - Instructional Staff Training Serv.	300		300		300
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	235,761		235,761	235,761	
Salaries of Secretarial and Clerical Assistants	98,459		98,459	98,459	
Other Purchased Services (400-500 Series)	450		450		450
Supplies and Materials	1,000		1,000	981	19
Other Objects	1,330		1,330	1,069	261
Total Undistributed Expenditures - Support Services - School Administration	337,000		337,000	336,720	280
Undist. Expend. - Allowance for Maintenance of School Facilities					
General Supplies	300		300	288	12
Undistributed Expenditures - Security:					
Salaries	58,785	(3,000)	55,785	54,801	984
Total Undistributed Expenditures - Security	58,785	(3,000)	55,785	54,801	984
Total Undistributed Expenditures - Other Oper. and Maint. of Plant	59,085	(3,000)	56,085	55,089	996
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Between Home and School) - Vendor	8,266		8,266	7,923	343
Total Undist. Expend. - Student Transportation Serv.	8,266		8,266	7,923	343

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
PARK AVENUE SCHOOL					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 1,137,572	\$	\$ 1,137,572	\$ 1,134,719	\$ 2,853
TOTAL UNALLOCATED BENEFITS	<u>1,137,572</u>		<u>1,137,572</u>	<u>1,134,719</u>	<u>2,853</u>
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>1,137,572</u>		<u>1,137,572</u>	<u>1,134,719</u>	<u>2,853</u>
TOTAL UNDISTRIBUTED EXPENDITURES	<u>1,880,831</u>	<u>(8,000)</u>	<u>1,872,831</u>	<u>1,861,509</u>	<u>11,322</u>
TOTAL GENERAL CURRENT EXPENSE	<u>4,742,217</u>	<u>(2,364)</u>	<u>4,739,853</u>	<u>4,700,472</u>	<u>39,381</u>
CAPITAL OUTLAY					
Equipment:					
Special Education - Instruction:					
Auliam		1,596	1,596	1,596	
Preschool Disabilities - Full-Time		798	798	757	41
Total Equipment		<u>2,394</u>	<u>2,394</u>	<u>2,353</u>	<u>41</u>
TOTAL CAPITAL OUTLAY		<u>2,394</u>	<u>2,394</u>	<u>2,353</u>	<u>41</u>
School-Based Expenditures	<u>4,742,217</u>		<u>4,742,217</u>	<u>4,702,825</u>	<u>39,392</u>
Other Financing Sources:					
Operating Transfer In	<u>4,741,365</u>		<u>4,741,365</u>	<u>4,711,274</u>	<u>30,091</u>
Total Other Financing Sources	<u>4,741,365</u>		<u>4,741,365</u>	<u>4,711,274</u>	<u>30,091</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources	<u>(852)</u>		<u>(852)</u>	<u>8,449</u>	<u>9,301</u>
Fund Balance, July 1	<u>852</u>		<u>852</u>	<u>852</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,301</u>	<u>\$ 9,301</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

D-3h
 Sheet #1

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE PREP ACADEMY					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 6-8 - Salaries of Teachers	\$ 2,197,325	\$ (85,000)	\$ 2,112,325	\$ 2,056,634	\$ 53,691
Grades 9-12 - Salaries of Teachers	544,713	(40,000)	504,713	497,772	6,941
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	270		270	131	139
Purchased Technical Services	1,500	192,000	193,500	191,179	2,321
Other Purchased Services (400-500 Series)	5,975		5,975	5,953	22
General Supplies	79,884		79,884	70,803	9,081
Textbooks	17,300		17,300	12,979	4,321
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,846,967	87,000	2,913,967	2,837,461	76,516
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	74,170		74,170	74,170	
Other Salaries for Instruction	20,580		20,580	19,550	1,030
Purchased Professional-Educational Services	8,909		8,909	495	8,414
Other Purchased Services (400-500 Series)	2,000		2,000	2,000	
Textbooks	3,000		3,000	1,387	1,613
Total Learning and/or Language Disabilities	108,659		108,659	97,602	11,057
Multiple Disabilities					
Salaries of Teachers	57,155		57,155	29,001	28,154
Other Salaries for Instruction	30,737		30,737	28,650	2,087
Purchased Professional-Educational Services	3,902		3,902	3,902	
Purchased Technical Services	5,000		5,000	5,000	
Other Purchased Services (400-500 Series)	2,000		2,000	2,000	
General Supplies	5,000		5,000	4,896	4
Textbooks	3,000		3,000	1,000	2,000
Other Objects					
Total Multiple Disabilities	106,794		106,794	65,647	41,147
Resource Room/Resource Center:					
Salaries of Teachers	627,504		627,504	627,504	
Other Salaries for Instruction	46,006		46,006	46,006	
Purchased Professional-Educational Services	3,902		3,902	3,902	
Purchased Technical Services	12,000		12,000	7,000	5,000
Other Purchased Services (400-500 Series)	3,000		3,000	3,000	
General Supplies	8,022		8,022	7,981	41
Textbooks	10,000		10,000	3,494	6,506
Total Resource Room/Resource Center	710,434		710,434	694,985	15,449
TOTAL SPECIAL EDUCATION - INSTRUCTION	825,887		825,887	856,234	67,853
Bilingual Education - Instruction:					
Salaries of Teachers	205,643		205,643	205,643	
Other Salaries for Instruction	31,036		31,036	31,036	
Purchased Professional-Educational Services	500		500	500	
Purchased Technical Services	1,000		1,000	1,000	
Other Purchased Services (400-500 Series)	500		500	439	61
General Supplies	1,000		1,000	967	13
Textbooks	1,000		1,000	1,000	
Total Bilingual Education - Instruction	240,679		240,679	236,105	2,574
School-Sponsored Co-curricular Activities, - Instruction:					
Salaries	64,207		64,207	64,207	
Supplies and Materials	600		600	600	
Total School-Sponsored Co-curricular Activities, - Instruction	65,007		65,007	65,007	
Total Before/After School Programs - Instruction:					
Total Instruction	4,078,540	67,000	4,145,540	3,998,797	146,743
Undistributed Expenditures - Attendance and Social Work:					
Salaries of Family Support Teams	61,785		61,785	61,786	
Supplies and Materials	250		250	250	
Total Undistributed Expenditures - Attendance and Social Work	62,036		62,036	62,036	
Undistributed Expenditures - Health Services:					
Salaries	91,407		91,407	91,407	
Supplies and Materials	1,513		1,513	1,513	
Total Undistributed Expenditures - Health Services	92,920		92,920	92,920	
Undistributed Expenditures - Other Supp. Services Students - Guidance:					
Salaries of Other Professional Staff	183,701	(2,000)	181,701	181,627	74
Supplies and Materials	500		500	500	
Total Undistributed Expenditures - Other Supp. Services Students - Guidance	184,201	(2,000)	182,201	182,127	74
Undistributed Expenditures - Improvement of Instruction Services:					
Salaries of Supervisor of Instruction	5,500	(2,000)	3,500	2,941	559
Supplies and Materials	1,700		1,700	1,700	
Total Undistributed Expenditures - Improvement of Instruction Services	7,200	(2,000)	5,200	4,641	559
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	69,863		69,863	69,863	
Salaries of Technology Coordinators	59,632		59,632	59,632	
Purchased Professional and Technical Services	5,200		5,200	4,897	303
Supplies and Materials	38,643		38,643	36,371	2,272
Total Undistributed Expenditures - Educational Media Services/School Library	173,338		173,338	170,763	2,575
Undistributed Expenditures - Instructional Staff Training Services:					
Other Purchased Services (400-500 Series)	2,000		2,000	1,223	777
Total Undistributed Expenditures - Instructional Staff Training Services	2,000		2,000	1,223	777
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals	453,414	7,000	460,414	460,267	147
Salaries of Secretarial and Clerical Assistants	170,442		170,442	170,442	
Supplies and Materials	7,447		7,447	6,994	453
Total Undistributed Expenditures - Support Services - School Administration	631,303	7,000	638,303	637,703	600
Undist. Expend. - Allowance for Maintenance of School Facilities					
General Supplies	2,300		2,300	2,071	229
Total Undist. Expend. - Allowance for Maintenance of School Facilities	2,300		2,300	2,071	229
Undistributed Expenditures - Other Operations and Maintenance of Plant:					
Salaries	162,011		162,011	162,011	
Total Undistributed Expenditures - Security	162,011		162,011	162,011	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	164,311.00		164,311.00	164,082.00	229.00
Undistributed Expenditures - Student Transportation Services:					
Contract Services (Other than Home and School) - Vendor	12,000	(1,200)	10,800	10,800	
Total Undistributed Expenditures - Student Transportation Services	12,000	(1,200)	10,800	10,800	
UNALLOCATED BENEFITS:					
Health Benefits	1,458,915		1,458,915	1,458,916	
TOTAL UNALLOCATED BENEFITS	1,458,915		1,458,915	1,458,915	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	1,458,915		1,458,915	1,458,915	

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 16
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

D-3h
 Sheet #2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE PREP ACADEMY					
TOTAL UNDISTRIBUTED EXPENDITURES	2,788,224	1,800	2,790,024	2,785,210	4,814
TOTAL GENERAL CURRENT EXPENSE	<u>6,866,764</u>	<u>68,800</u>	<u>6,935,564</u>	<u>6,784,007</u>	<u>151,557</u>
School-Based Expenditures	<u>6,866,764</u>	<u>68,800</u>	<u>6,935,564</u>	<u>6,784,007</u>	<u>151,557</u>
Other Financing Sources:					
Operating Transfer In	\$ 6,789,132	\$ 68,800	\$ 6,857,932	\$ 6,886,046	\$ (38,114)
Total Other Financing Sources	<u>6,789,132</u>	<u>68,800</u>	<u>6,857,932</u>	<u>6,886,046</u>	<u>(38,114)</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources	(77,832)		(77,832)	112,039	189,871
Fund Balance, July 1	<u>77,832</u>		<u>77,832</u>	<u>77,832</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,871</u>	<u>\$ 189,871</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE HIGH SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Grades 9-12 - Salaries of Teachers	\$ 3,774,447	\$ (44,000)	\$ 3,730,447	\$ 3,710,670	\$ 19,777
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	684		684	165	519
Purchased Professional-Educational Services	15,600	89,000	104,600	104,600	
Purchased Technical Services	7,800		7,800	7,795	5
General Supplies	141,976	(2,022)	139,954	137,985	1,969
Textbooks	8,000		8,000	7,779	221
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,949,607	42,978	3,991,465	3,968,994	22,490
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	54,156	(15,000)	39,156	35,764	3,392
Other Salaries for Instruction	49,991		49,991	47,558	2,435
Other Purchased Services (400-500 Series)	16,650		16,650	16,499	151
General Supplies	11,430		11,430	11,134	296
Total Cognitive - Mild	132,227	(15,000)	117,227	110,953	6,274
Behavioral Disabilities:					
Other Purchased Services (400-500 Series)		2,700	2,700	2,700	
General Supplies		4,770	4,770	4,770	
Total Behavioral Disabilities		7,470	7,470	7,470	
Resource Room/Resource Center:					
Salaries of Teachers	854,025		854,025	852,030	1,995
Other Salaries for Instruction	89,449	(2,943)	86,506	75,654	10,852
Other Purchased Services (400-500 Series)	2,250		2,250	2,154	96
General Supplies	23,400		23,400	18,459	4,941
Total Resource Room/Resource Center	969,124	(2,943)	966,181	946,297	17,885
Autism:					
Salaries of Teachers	52,475		52,475	52,475	
Other Salaries for Instruction	67,861	4,952	72,813	89,870	2,943
General Supplies	7,200		7,200	7,191	9
Total Autism	127,536	4,952	132,488	129,536	2,952
TOTAL SPECIAL EDUCATION - INSTRUCTION	1,228,897	(5,521)	1,223,366	1,196,259	27,111
Basic Skills/Remedial - Instruction					
Salaries of Teachers	296,228		296,228	292,516	3,710
Purchased Professional-Educational Services	300		300	300	
Other Purchased Services (400-500 Series)	17,550	(2,700)	14,850	14,643	207
General Supplies	16,233	(4,750)	11,483	6,306	5,157
Total Basic Skills/Remedial - Instruction	330,311	(7,450)	322,861	313,767	9,074
School-Sponsored Cocurricular Activities - Instruction:					
Salaries	71,156		71,156	47,514	23,642
Purchased Services (300-500 Series)	5,000		5,000	4,757	233
Supplies and Materials	5,000		5,000	2,586	2,414
Total School-Sponsored Cocurricular Activities - Instruction	81,156		81,156	54,857	26,299
Before/After School Programs - Instruction:					
Purchased Services (400-500 Series)	7,000	(5,000)	2,000	464	1,536
Supplies and Materials	8,000		8,000	7,700	300
Total Before/After School Programs - Instruction:	15,000	(5,000)	10,000	8,164	1,836
Total Instruction	5,903,861	25,007	5,928,868	5,842,068	86,800
Undistributed Expenditures - Attendance and Social Work:					
Salaries	173,893		173,893	173,893	
Supplies and Materials	1,500		1,500	1,500	
Total Undistributed Expenditures - Attendance and Social Work	175,393		175,393	175,393	
Undistributed Expenditures - Health Services:					
Salaries	95,515		95,515	95,515	
Supplies and Materials	2,500		2,500	2,160	320
Total Undistributed Expenditures - Health Services	98,015		98,015	97,695	320
Undistributed Expenditures - Other Supp. Services Students - Guidance:					
Salaries of Other Professional Staff	252,859		252,859	252,859	
Purchased Professional and Educational Services	6,000		6,000	5,108	892
Supplies and Materials	8,500		8,500	8,101	399
Total Undistributed Expenditures - Other Supp. Services Students - Guidance	267,359		267,359	266,069	1,291
Undist. Expend. - Improvement of Inst. Serv.:					
Salaries of Supervisor of Instruction	12,740	(5,007)	7,733	5,997	1,736
Supplies and Materials	1,000		1,000	1,000	
Total Undist. Expend. - Improvement of Inst. Serv.	13,740	(5,007)	8,733	6,997	1,736
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	194,916	(15,000)	179,916	177,609	2,307
Supplies and Materials	23,158		23,158	22,560	598
Total Undistributed Expenditures - Educational Media Services/School Library	218,074	(15,000)	203,074	200,169	2,905
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/ Program Directors	540,015	(5,000)	535,015	531,301	3,714
Salaries of Secretarial and Clerical Assistants	246,148		246,148	246,148	
Purchased Professional and Technical Services	3,000		3,000	3,000	
Supplies and Materials	12,825		12,825	12,559	266
Other Objects	1,000		1,000	906	94
Total Undistributed Expenditures - Support Services - School Administration	802,988	(5,000)	797,988	793,914	4,074
Undist. Expend. - Allowance for Maintenance of School Facilities					
General Supplies	4,000		4,000	3,642	358
Total Undist. Expend. - Allowance for Maintenance of School Facilities	4,000		4,000	3,642	358
Undistributed Expenditures - Security:					
Salaries	330,088		330,088	330,088	
General Supplies					
Total Undistributed Expenditures - Security	330,088		330,088	330,088	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant					
Undistributed Expenditures - Student Transportation Services:					
Salaries for Pupil Transportation (Other than Between Home and School)	24,550		24,550	24,550	
Total Undistributed Expenditures - Student Transportation Services	24,550		24,550	24,550	

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ORANGE HIGH SCHOOL					
UNALLOCATED BENEFITS:					
Health Benefits	\$ 2,293,965	\$ -	\$ 2,293,965	\$ 2,293,965	\$ -
TOTAL UNALLOCATED BENEFITS	<u>2,293,965</u>		<u>2,293,965</u>	<u>2,293,965</u>	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS	<u>2,293,965</u>		<u>2,293,965</u>	<u>2,293,965</u>	
TOTAL UNDISTRIBUTED EXPENDITURES	<u>4,228,272</u>	<u>(25,007)</u>	<u>4,203,265</u>	<u>4,192,581</u>	<u>10,684</u>
TOTAL GENERAL CURRENT EXPENSE	<u>9,832,133</u>	<u>-</u>	<u>9,832,133</u>	<u>9,734,649</u>	<u>97,484</u>
School-Based Expenditures	<u>9,832,133</u>		<u>9,832,133</u>	<u>9,734,649</u>	<u>97,484</u>
Other Financing Sources:					
Operating Transfer In	<u>9,754,044</u>		<u>9,754,044</u>	<u>9,662,147</u>	<u>91,897</u>
Total Other Financing Sources	<u>9,754,044</u>		<u>9,754,044</u>	<u>9,662,147</u>	<u>91,897</u>
Excess (Deficiency) of Other Financing Sources Over(Under) Expenditures and Other Financing Sources (Uses)	<u>(78,089)</u>		<u>(78,089)</u>	<u>(73,502)</u>	<u>5,587</u>
Fund Balance, July 1	<u>78,089</u>		<u>78,089</u>	<u>78,089</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,587</u>	<u>\$ 5,587</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ROSA PARKS ELEMENTARY SCHOOL					
REGULAR PROGRAMS - INSTRUCTION					
Regular Programs - Instruction:					
Kindergarten - Salaries of Teachers	\$ 381,259	\$	\$ 381,259	\$ 381,259	\$
Grades 1-5 - Salaries of Teachers	2,062,656		2,062,656	2,060,351	2,505
Grades 6-8 - Salaries of Teachers	1,079,392		1,079,392	1,077,488	1,906
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	108,083		108,083	104,453	3,630
Purchased Professional-Educational Services	131,635	340	131,975	131,835	40
Purchased Technical Services		12,500	12,500	9,930	2,570
Other Purchased Services (400-500 Series)	3,000		3,000	2,942	58
General Supplies	152,183		152,183	147,285	4,898
Textbooks	25,997	(5,000)	20,997	17,295	3,701
Other Objects	500		500	500	
TOTAL REGULAR PROGRAMS - INSTRUCTION	3,824,905	7,840	3,832,745	3,813,437	19,308
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	55,432		55,432	55,243	189
Other Salaries for Instruction	30,737		30,737	30,677	60
Purchased Professional-Educational Services	1,000		1,000		1,000
General Supplies	13,500		13,500	13,500	
Textbooks	3,000		3,000	1,208	1,792
Other Objects	4,000		4,000	3,997	3
Total Learning and/or Language Disabilities	107,669		107,669	104,625	3,044
Resource Room/Resource Center:					
Salaries of Teachers	363,633	(5,000)	358,633	367,425	1,208
Other Salaries for Instruction	56,668		56,668	56,668	
General Supplies	20,000		20,000	20,000	
Textbooks	10,168		10,168	1,168	9,000
Other Objects	5,000		5,000	4,774	226
Total Resource Room/Resource Center	455,469	(5,000)	450,469	446,035	10,434
TOTAL SPECIAL EDUCATION - INSTRUCTION	563,138	(5,000)	558,138	544,660	13,478
Bilingual Education - Instruction:					
Salaries of Teachers	502,798		502,798	496,051	6,747
Other Salaries for Instruction	54,147		54,147	54,147	
Purchased Professional-Educational Services	500		500	500	
General Supplies	10,375		10,375	10,296	79
Textbooks	7,000		7,000	7,000	
Other Objects	4,000		4,000	4,000	
Total Bilingual Education - Instruction	578,820		578,820	571,994	6,826
School-Sponsored Occurricular Activities - Instruction:					
Salaries	13,300		13,300	12,950	350
Purchased Services (300-500 Series)	16,500	(3,000)	13,500	13,239	261
Supplies and Materials	5,000		5,000	500	4,500
Other Objects	825		825	342	483
Total School-Sponsored Occurricular Activities - Instruction	35,625	(3,000)	32,625	27,031	5,594
School-Sponsored Athletics - Instruction:					
Supplies and Materials	1,500		1,500		1,500
Total School-Sponsored Athletics - Instruction	1,500		1,500		1,500
Total Instruction	5,103,788	(160)	5,103,628	5,057,122	46,506
Undistributed Expenditures - Attendance and Social Work:					
Salaries	840		840		840
Purchased Professional and Technical Services	2,000		2,000	1,253	747
Other Purchased Services (400-500 Series)	3,400	180	3,580	3,580	
Supplies and Materials	1,500		1,500	1,158	342
Total Undistributed Expenditures - Attendance and Social Work	7,740	180	7,920	5,971	1,929
Undistributed Expenditures - Health Services:					
Salaries	117,111		117,111	117,111	
Purchased Professional and Technical Services	400		400		400
Supplies and Materials	4,200		4,200	4,090	110
Total Undistributed Expenditures - Health Services	121,711		121,711	121,201	510
Undistributed Expenditures - Other Support Services Students - Guidance:					
Salaries	163,397		163,397	158,067	5,330
Salaries of Other Professional Staff	1,000		1,000	717	283
Purchased Professional and Educational Services	800		800	800	
Supplies and Materials	800		800		
Total Undistributed Expenditures - Other Support Services Students - Guidance	165,997		165,997	159,584	6,413
Undistributed Expenditures - Improvement of Instructional Services:					
Supplies and Materials	1,000		1,000		1,000
Total Undistributed Expenditures - Improvement of Instructional Services	1,000		1,000		1,000
Undistributed Expenditures - Educational Media Services/School Library:					
Salaries	77,185		77,185	76,325	840
Salaries of Technology Coordinators	178,858		178,858	178,858	
Purchased Professional and Technical Services	200		200	95	105
Supplies and Materials	14,921		14,921	14,914	7
Other Objects	10,000		10,000	8,556	1,404
Total Undistributed Expenditures - Educational Media Services/School Library	281,144		281,144	278,768	2,356
Undistributed Expenditures - Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	331,695	(17,640)	314,055	307,849	6,206
Salaries of Other Professional Staff	2,860	17,640	20,800	20,800	
Salaries of Secretarial and Clerical Assistants	131,046		131,046	131,046	
Other Salaries	6,000		6,000		6,000
Purchased Professional and Technical Services	450	(16)	434	300	134
Supplies and Materials	27,020		27,020	21,370	5,650
Total Undistributed Expenditures - Support Services - School Administration	499,171	(16)	499,155	481,165	17,990
Undist. Expend. - Allowance for Maintenance of School Facilities:					
General Supplies	500		500	500	
Undistributed Expenditures - Other Operations and Maintenance of Plant:	500		500	500	
Undistributed Expenditures - Security:					
Salaries	144,907		144,907	144,907	
Total Undistributed Expenditures - Security	144,907		144,907	144,907	
Undistributed Expenditures - Other Operations and Maintenance of Plant					
Salaries	145,407		145,407	145,407	
Total Undistributed Expenditures - Other Operations and Maintenance of Plant	145,407		145,407	145,407	
Undistributed Expenditures - Student Transportation Services:					
Sal for Pupil Trans (Other than Bet. Home & Sch)	12,500	16	12,516	12,516	
Total Undistributed Expenditures - Student Transportation Services	12,500	16	12,516	12,516	
UNALLOCATED BENEFITS:					
Health Benefits	1,662,099		1,662,099	1,662,099	
TOTAL UNALLOCATED BENEFITS	1,662,099		1,662,099	1,662,099	
TOTAL PENSION SERVICES - EMPLOYEE BENEFITS					
	1,662,099		1,662,099	1,662,099	
TOTAL UNDISTRIBUTED EXPENDITURES	2,895,969	160	2,896,129	2,866,731	29,398
TOTAL GENERAL CURRENT EXPENSE	7,999,757	-	7,999,757	7,923,893	75,864

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 BLENDED RESOURCE FUND 18
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
ROSA PARKS ELEMENTARY SCHOOL					
CAPITAL OUTLAY					
Equipment:					
Regular Program - Instruction:					
Grades 1 - 5	\$ 16,000	\$	\$ 16,000	\$ 16,000	\$
Grades 6 - 8	16,000		16,000	16,000	
Total Equipment	<u>32,000</u>		<u>32,000</u>	<u>32,000</u>	
TOTAL CAPITAL OUTLAY	<u>32,000</u>		<u>32,000</u>	<u>32,000</u>	
School-Based Expenditures	<u>8,031,757</u>		<u>8,031,757</u>	<u>7,955,853</u>	<u>75,904</u>
Other Financing Sources (Uses):					
Operating Transfer In	<u>7,905,888</u>		<u>7,905,888</u>	<u>7,840,613</u>	<u>65,275</u>
Total Other Financing Sources (Uses)	<u>7,905,888</u>		<u>7,905,888</u>	<u>7,840,613</u>	<u>65,275</u>
Excess (Deficiency) of Other Financing Sources Over/ (Under) Expenditures and Other Financing Sources (Uses)	<u>(125,869)</u>		<u>(125,869)</u>	<u>(116,240)</u>	<u>10,629</u>
Fund Balance, July 1	<u>125,869</u>		<u>125,869</u>	<u>125,869</u>	
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,629</u>	<u>\$ 10,629</u>

E. SPECIAL REVENUE FUND

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Title I 2016-2017	Title II Part A 2016-2017	Title III		IDEA Basic 2016-2017	IDEA Preschool 2016-2017	Preschool Education Aid	Totals 2016
			Part A 2016-2017	Immigrant 2016-2017				
REVENUE								
Federal Sources	\$ 1,863,928	\$ 306,709	\$ 142,226	\$ 31,483	\$ 1,308,654	\$ 46,066	\$ 10,003,180	\$ 4,224,702
State Sources								10,088,575
Local Sources								233,775
Total Revenue	\$ 1,863,928	\$ 306,709	\$ 142,226	\$ 31,483	\$ 1,308,654	\$ 46,066	\$ 10,003,180	\$ 14,547,052
EXPENDITURES								
Instruction:								
Salaries of Teachers	\$ 158,300	\$	\$ 10,500	\$	\$	\$	\$ 1,478,157	\$ 1,848,607
Other Salaries for Instruction							503,554	539,029
Purchased Professional and Technical Services								173,555
Purchased Technical Services	182,012							182,012
Other Purchased Services	23,519				490,000	20,000	76,865	610,384
Supplies and Materials	8,363			10,000	45,000	10,000		123,406
General Supplies							46,615	51,717
Other Objects	146,980				5,000		366	154,999
Total Instruction	519,174		10,500	10,000	540,000	30,000	2,105,557	3,683,709
Support Services:								
Salaries	124,594	24,395	10,203		207,704			368,895
Salaries of Principals/ Program Directors							118,144	118,144
Salaries of Other Professional Staff	99,450						521,478	835,585
Salaries of Secretarial and Clerical Employees							49,641	49,641
Other Salaries							80,816	80,816
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists							100,030	100,030
Salaries of Master Teachers							346,779	346,779
Employee Benefits	25,519	1,868			58,486		731,133	847,737
Purchased Professional and Technical Services - Contracted Pre-K							6,020,733	6,020,733
Purchased Professional-Educational Services							20,102	20,102
Purchased Professional and Technical Services	130,307				473,163			698,656
Other Purchased Professional Services						5,000	9,639	14,639
Other Purchased Services	1,325				5,000			18,764
Cleaning, Repairs and Maintenances Services							105,978	105,978
Rentals							312,875	312,875
Contractual Services (Field Trips)							878	3,571
Travel							878	1,964
Miscellaneous Purchased Services							60,000	60,000
Supplies and Materials	27,889	3,834		21,483	21,321	11,066	19,671	109,461
Other Objects	13,164		2,915		5,000		6,590	27,669
Salaries of Security							32,630	32,630
Total Support Services	422,248	30,095	13,118	21,483	768,654	16,066	8,537,995	10,172,670
Facilities Acquisition and Construction Services:								
Instructional Equipment							7,132	20,449
Total Facilities Acquisition and Construction Services							7,132	20,449
Total Expenditures	941,422	30,095	23,618	31,483	1,308,654	46,066	10,650,684	13,876,828
Excess (Deficiency) of Revenues Over/(Under) Expenditures	922,506	276,614	118,608	-	-	-	(647,504)	670,224
Other Financing Sources (Uses):								
Transfer in from General Fund							647,504	647,504
Contribution to School-Based Budgets	(922,506)	(276,614)	(118,608)				-	(1,317,728)
Total Other Financing Sources (Uses)	(922,506)	(276,614)	(118,608)	-	-	-	647,504	(670,224)
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

E-1a

	Career Pathways Program	Career Pathways Program	Robert Woods Johnson Program	Montclair State Program	Montclair State Summer Program	Project Graduation	Title IV Part B	Page Total
REVENUE								
Federal Sources	\$	\$	\$	\$	\$	\$	\$ 525,636	\$ 525,636
State Sources	21,318	64,077						85,395
Local			71,192	110,932	39,212	12,439		233,775
Total Revenue	\$ 21,318	\$ 64,077	\$ 71,192	\$ 110,932	\$ 39,212	\$ 12,439	\$ 525,636	\$ 844,806
EXPENDITURES								
Instruction:								
Salaries of Teachers	\$	\$	\$	\$	\$ 28,350	\$	\$ 173,300	\$ 201,650
Other Salaries for Instruction		7,350		28,125				35,475
Purchased Professional and Technical Services							173,555	173,555
Purchased Professional and Educational Services								
Purchased Technical Services								
Other Purchased Services								
Tuition								
Supplies and Materials	12,311	26,017					11,715	50,043
General Supplies					5,102			5,102
Other Objects	600	275					1,778	2,653
Total Instruction	12,911	33,642		28,125	33,452		360,348	468,478
Support Services:								
Salaries								
Salaries of Principals/Program Directors								
Salaries of Other Professional Staff		19,980	50,542	20,125	5,760		118,250	214,657
Salaries of Secretarial and Clerical Employees								
Other Salaries								
Salaries of Family/Parent Liaison and Community								
Parent Involvement Specialists								
Coaches and Master Teachers								
Employee Benefits		2,091	8,000				22,662	32,753
Purchased Professional and Technical Services - Contracted Pre-K								
Purchased Professional-Educational Services								
Purchased Professional and Technical Services		300	12,000	61,961			20,925	95,186
Other Purchased Professional Services								
Other Purchased Services						12,439		12,439
Cleaning, Repairs and Maintenance Services								
Rentals								
Contractual Services (Field Trips)							2,693	2,693
Travel				721			365	1,086
Miscellaneous Purchased Services								
Supplies and Materials	3,154		650				393	4,197
General Supplies								
Other Object								
Salaries of Security								
Total Support Services	3,154	22,371	71,192	82,807	5,760	12,439	165,288	363,011
Facilities Acquisition and Construction Services:								
Instructional Equipment	5,253	8,064						13,317
Total Facilities Acquisition and Construction Services	5,253	8,064						13,317
Total Expenditures	21,318	64,077	71,192	110,932	39,212	12,439	525,636	844,806
Excess (Deficiency) of Revenues Over/(Under) Expenditures								
Other Financing Sources (Uses):								
Transfer in from General Fund								
Contribution to School-Based Budgets								
Total Other Financing Sources (Uses)								
Excess (Deficiency) of Revenues and Other Financing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES					
Instruction:					
Salaries of Teachers	\$ 1,587,203	\$ (29,900)	\$ 1,557,303	\$ 1,478,157	\$ 79,146
Other Salaries for Instruction	527,124	(6,000)	521,124	503,554	17,570
Unused Vacation Payment to Terminated /Retired Staff	10,000		10,000		10,000
Other Purchased Services	25,000	57,900	82,900	76,865	6,035
General Supplies	41,840	15,000	56,840	46,615	10,225
Other Objects	10,000	11,000	21,000	366	20,634
	<u>2,201,167</u>	<u>48,000</u>	<u>2,249,167</u>	<u>2,105,557</u>	<u>143,610</u>
Support Services:					
Salaries of Principals/Program Directors	118,887		118,887	118,144	743
Salaries of Other Professional Staff	556,141	(22,000)	534,141	521,478	12,663
Salaries of Secretarial and Clerical Assistants	58,419		58,419	49,641	8,778
Other Salaries	126,021	(32,630)	93,391	80,816	12,575
Salaries of Community Parent Involvement Specialists	104,097		104,097	100,030	4,067
Salaries of Master Teachers	364,326		364,326	346,779	17,547
Unused Vacation Payment to Terminated/Retired Staff	10,000		10,000		10,000
Employee Benefits	981,133		981,133	731,133	250,000
Purchased Educational Services - Contracted	4,410,825	1,613,700	6,024,525	6,020,733	3,792
Purchased Educational Services - Head Start	1,663,200	(1,663,200)			
Other Purchased Professional Educational Services	55,000	(31,000)	24,000	20,102	3,898
Other Purchased Professional Services	11,000		11,000	9,639	1,361
Cleaning, Repairs and Maintenance Services	108,000		108,000	105,978	22
Rentals	360,000		360,000	312,875	47,125
Contracted Services (Field Trips)	7,300		7,300	878	6,422
Travel	7,000	(5,500)	1,500	878	622
Miscellaneous Purchased Services		80,000	80,000	60,000	
Supplies and Materials	20,000		20,000	19,671	329
Other Objects	10,000		10,000	6,590	3,410
Salaries of Security		32,630	32,630	32,630	
Total Support Services	<u>8,969,349</u>	<u>(48,000)</u>	<u>8,921,349</u>	<u>8,537,995</u>	<u>383,354</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	8,149		8,149	7,132	1,017
Total Facilities Acquisition and Construction Services	<u>8,149</u>		<u>8,149</u>	<u>7,132</u>	<u>1,017</u>
Total Expenditures	<u>\$ 11,178,665</u>	<u>\$ -</u>	<u>\$ 11,178,665</u>	<u>\$ 10,650,684</u>	<u>\$ 527,981</u>
Calculation of Carryover					
Total 2016-17 Pre-K/ECPA Aid Allocation		\$ 10,132,496			
Add: Actual Pre-K/ECPA Aid Carryover June 30, 2016		368,543			
Local General Fund Contribution		647,504			
Cancelled Encumbrances		17,000			
Total Funds Available for 2016-17 Budget		<u>11,165,543</u>			
Less: 2016-17 Budgeted ECPA (Including Prior Year Budgeted Carryover)		11,178,665			
Available and Unbudgeted ECPA Funds as of June 30, 2016		<u>(13,122)</u>			
Add: June 30, 2017 Unexpended Pre-K Aid		527,981			
2016-17 Actual Carryover - Pre-K Aid		<u>\$ 514,859</u>			
2016-17 Pre-K Aid Carryover Budgeted in 2017-18		<u>\$ 530,144</u>			

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SPECIAL REVENUE FUND
STATEMENT OF PRESCHOOL EDUCATION AID
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Program: Preschool - Full Day 3 YR and 4 YR

	2017				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
Expenditures					
Instruction:					
Salaries of Teachers	\$ 1,587,203	\$ (29,900)	\$ 1,557,303	\$ 1,478,157	\$ 79,146
Other Salaries for Instruction	527,124	(6,000)	521,124	503,554	17,570
Unused Vacation Payment to Terminated/Retired Staff	10,000		10,000		10,000
Other Purchased Services	25,000	57,900	82,900	76,865	6,035
General Supplies	41,840	15,000	56,840	46,615	10,225
Other Objects	10,000	11,000	21,000	366	20,634
	<u>2,201,167</u>	<u>48,000</u>	<u>2,249,167</u>	<u>2,105,557</u>	<u>143,610</u>
Support Services:					
Salaries of Principals/Program Directors	118,887		118,887	118,144	743
Salaries of Other Professional Staff	556,141	(22,000)	534,141	521,478	12,663
Salaries of Secretarial and Clerical Assistants	58,419		58,419	49,641	8,778
Other Salaries	126,021	(32,630)	93,391	80,816	12,575
Salaries of Community Parent Involvement Specialists	104,097		104,097	100,030	4,067
Salaries of Master Teachers	364,326		364,326	346,779	17,547
Unused Vacation Payment to Terminated/Retired Staff	10,000		10,000		10,000
Employee Benefits	981,133		981,133	731,133	250,000
Purchased Professional Educational Services - Contracted Pre-K	4,410,825	1,613,700	6,024,525	6,020,733	3,792
Purchased Professional Educational Services - Head Start	1,663,200	(1,663,200)			
Other Purchased Professional Educational Services	55,000	(31,000)	24,000	20,102	3,898
Other Purchased Professional Services	11,000		11,000	9,639	1,361
Cleaning, Repairs and Maintenance Services	106,000		106,000	105,978	22
Rentals	360,000		360,000	312,875	47,125
Contracted Services (Field Trips)	7,300		7,300	878	6,422
Travel	7,000	(5,500)	1,500	878	622
Miscellaneous Purchased Services		60,000	60,000	60,000	
Supplies and Materials	20,000		20,000	19,671	329
Other Objects	10,000		10,000	6,590	3,410
Salaries of Security		32,630	32,630	32,630	
Total Support Services	<u>8,969,349</u>	<u>(48,000)</u>	<u>8,921,349</u>	<u>8,537,995</u>	<u>383,354</u>
Facilities Acquisition and Construction Services:					
Instructional Equipment	8,149		8,149	7,132	1,017
Total Facilities Acquisition and Construction Services	<u>8,149</u>		<u>8,149</u>	<u>7,132</u>	<u>1,017</u>
Total Expenditures	<u>\$ 11,178,665</u>	<u>\$ -</u>	<u>\$ 11,178,665</u>	<u>\$ 10,650,684</u>	<u>\$ 527,981</u>

F. CAPITAL PROJECTS FUND

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>Project Title/Issue</u>	<u>Original Date</u>	<u>Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance June 30, 2017</u>
			<u>Prior Years</u>	<u>Current Year</u>	
Various Improvements					
Various School Buildings and Grounds	05/16/17	\$ 2,550,000	\$ _____	\$ _____	\$ 2,550,000
		<u>\$ 2,550,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,550,000</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Exhibit F-2

Revenues and Other Financing Sources:

Note Proceeds	<u>\$2,500,000</u>
Total Revenues	<u>2,500,000</u>
 Excess (Deficiency) of Revenues Over/(Under)	
Expenditures	<u>2,500,000</u>
 Net Change in Fund Balance/(Decrease)	<u>2,500,000</u>
 Fund Balance, Ending	<u><u>\$2,500,000</u></u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
COUNTY OF ESSEX
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
IMPROVEMENT TO VARIOUS SCHOOL BUILDINGS AND GROUNDS
FROM INCEPTION TO JUNE 30, 2017

Exhibit F-2a

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Authorized Cost</u>
Revenues and Other Financing Sources:				
Bond Anticipation Proceeds	\$	<u>\$ 2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,550,000</u>
Total Revenues		<u>2,500,000</u>	<u>2,500,000</u>	<u>2,550,000</u>
Expenditures and Other Financing Uses:				
Construction Services				1,000,000
Equipment				<u>1,550,000</u>
Total Expenditures				<u>2,550,000</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>\$ -</u>	<u>\$ 2,500,000</u>	<u>\$2,500,000</u>	<u>\$ -</u>
Additional Project Information:				
Project Number		33-2017		
Bond Authorization Date		5/16/2017		
Bonds Authorized		\$2,550,000		
Original Authorized Cost		\$2,550,000		
Original Target Completion Date		6/30/2018		

G. PROPRIETARY FUNDS

ENTERPRISE FUND

INTERNAL SERVICE FUND

H. FIDUCIARY FUNDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Trust			Agency Fund
	Unemployment Compensation Trust	Private Purpose Scholarship Fund	Total Trust Fund	
ASSETS				
Cash and Cash Equivalents	\$ 504,290	\$ 162,114	\$ 666,404	\$803,142
Total Assets	\$ 504,290	\$ 162,114	\$ 666,404	\$803,142
LIABILITIES				
Accounts Payable	\$ 65,416	\$	\$ 65,416	\$
Interfunds Payable				1,717
Payable to Student Groups				128,976
Payroll Deductions and Withholdings				672,449
Total Liabilities	\$ 65,416	\$ -	\$ 65,416	\$803,142
NET POSITION				
Held in Trust for Unemployment Claims and Other Purposes	\$ 438,874	\$	\$ 438,874	
Reserved for Scholarships		162,114	162,114	
Total Net Position	\$ 438,874	\$ 162,114	\$ 600,988	

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
STATEMENT OF CHANGE 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>	<u>Total Trust Fund</u>
ADDITIONS:			
Contributions:			
Plan Member	\$ 123,434	\$	\$ 123,434
Board Contribution	200,000		200,000
Scholarship Donations		2,100	2,100
Total Contributions	<u>323,434</u>	<u>2,100</u>	<u>325,534</u>
Total Additions	<u>323,434</u>	<u>2,100</u>	<u>325,534</u>
DEDUCTIONS:			
Unemployment Claims	217,174		217,174
Scholarships Awarded		32,400	32,400
Total Deductions	<u>217,174</u>	<u>32,400</u>	<u>249,574</u>
Change in Net Position	106,260	(30,300)	75,960
Net Position - Beginning of the Year	<u>332,614</u>	<u>192,414</u>	<u>525,028</u>
Net Position - End of the Year	<u>\$438,874</u>	<u>\$162,114</u>	<u>\$ 600,988</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 STUDENT ACTIVITY AGENCY FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 FIDUCIARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>Balance</u> <u>June 30, 2016</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2017</u>
ELEMENTARY SCHOOLS:				
Early Childhood Center	\$ 3,293	\$ 3,686	\$ 2,683	\$ 4,296
Cleveland	956	12,929	12,190	1,695
Forest	4,706	10,333	12,396	2,643
Heywood	8,841	29,999	32,549	6,291
Lincoln	1,448			1,448
Rosa Parks	16,463	4,583	6,741	14,305
Oakwood	5,042	1,673	5,076	1,639
Park	11,529	12,895	13,831	10,593
Total Elementary Schools	<u>52,278</u>	<u>76,098</u>	<u>85,466</u>	<u>42,910</u>
JUNIOR HIGH SCHOOL:				
Orange Prep Academy	11,456	391	1,596	10,251
Total Junior High School	<u>11,456</u>	<u>391</u>	<u>1,596</u>	<u>10,251</u>
SENIOR HIGH SCHOOLS:				
Orange High School	75,228	55,252	63,846	66,634
Career and Innovative Academy	264			264
Total Senior High Schools	<u>75,492</u>	<u>55,252</u>	<u>63,846</u>	<u>66,898</u>
Athletic Activities	6,874	92,314	90,271	8,917
Total Other Accounts	<u>6,874</u>	<u>92,314</u>	<u>90,271</u>	<u>8,917</u>
Total All Schools	<u>\$ 146,100</u>	<u>\$ 224,055</u>	<u>\$ 241,179</u>	<u>\$ 128,976</u>

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
PAYROLL AGENCY FUND SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>ASSETS</u>	<u>Balance June 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2017</u>
Cash and Cash Equivalents	<u>\$ 2,476,276</u>	<u>\$ 68,320,331</u>	<u>\$ 70,122,441</u>	<u>\$ 674,166</u>
Total Assets	<u>\$ 2,476,276</u>	<u>\$ 68,320,331</u>	<u>\$ 70,122,441</u>	<u>\$ 674,166</u>
 <u>LIABILITIES</u>				
Payroll Deductions and Withholdings	<u>\$ 2,473,416</u>	<u>\$ 68,320,331</u>	<u>\$ 70,121,298</u>	<u>\$ 672,449</u>
Interfunds Payable	<u>2,860</u>		<u>1,143</u>	<u>1,717</u>
Total Liabilities	<u>\$ 2,476,276</u>	<u>\$ 68,320,331</u>	<u>\$ 70,122,441</u>	<u>\$ 674,166</u>

I. LONG-TERM DEBT

STATISTICAL SECTION (UNAUDITED)

INTRODUCTION TO THE STATISTICAL SECTION

FINANCIAL TRENDS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
Unaudited

J-1

	Fiscal Year Ending June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities:										
Net Invested in Capital Assets	\$ 88,381,843	\$ 118,561,986	\$ 132,154,834	\$ 136,500,710	\$ 140,368,517	\$ 139,303,437	\$ 138,621,212	\$ 137,661,591	\$ 136,238,074	\$ 133,184,391
Restricted				344,178	74,934	498,870	6,821,558	6,041,789	5,115,380	2,550,000
Unrestricted	(3,519,846)	(7,428,032)	(6,381,093)	(5,554,983)	(6,243,853)	(3,526,616)	(6,995,267)	(24,830,513)	(23,757,910)	(18,363,363)
Total Governmental Activities Net Positions	<u>\$ 84,861,997</u>	<u>\$ 111,133,954</u>	<u>\$ 125,773,741</u>	<u>\$ 131,289,905</u>	<u>\$ 134,199,598</u>	<u>\$ 136,275,691</u>	<u>\$ 138,447,503</u>	<u>\$ 118,872,867</u>	<u>\$ 117,595,544</u>	<u>\$ 117,351,028</u>
Business-Type Activities:										
Net Invested in Capital Assets	\$ 312,922	\$ 279,738	\$ 269,594						\$ 55,261	\$ 33,370
Unrestricted	(551,934)	(525,504)	(409,379)	(248,545)	(184,260)	(41,779)	\$ 42,673	\$ 89,760	190,574	145,323
Total Business-Type Activities Net Position	<u>\$ (239,012)</u>	<u>\$ (245,766)</u>	<u>\$ (139,785)</u>	<u>\$ (248,545)</u>	<u>\$ (184,260)</u>	<u>\$ (41,779)</u>	<u>\$ 42,673</u>	<u>\$ 89,760</u>	<u>\$ 245,835</u>	<u>\$ 178,693</u>
District-Wide:										
Net Invested in Capital Assets	\$ 88,694,765	\$ 118,841,724	\$ 132,424,428	\$ 136,500,710	\$ 140,368,517	\$ 139,303,437	\$ 138,621,212	\$ 137,661,591	\$ 136,293,335	\$ 133,217,761
Restricted				344,178	74,934	498,870	6,821,558	6,041,789	5,115,380	2,550,000
Unrestricted	(4,071,780)	(7,953,536)	(6,790,472)	(5,803,528)	(6,428,113)	(3,568,395)	(6,952,594)	(24,740,753)	(23,567,336)	(18,238,040)
Total District Net Position	<u>\$ 84,622,985</u>	<u>\$ 110,888,188</u>	<u>\$ 125,633,956</u>	<u>\$ 131,041,360</u>	<u>\$ 134,015,338</u>	<u>\$ 136,233,912</u>	<u>\$ 138,490,176</u>	<u>\$ 118,962,627</u>	<u>\$ 117,841,379</u>	<u>\$ 117,529,721</u>

Source: CAFR Exhibit A-1

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
Unaudited**

	Fiscal Year Ending June 30									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental Activities:										
Instruction:										
Regular	\$ 44,219,180	\$ 44,494,992	\$ 44,956,749	\$ 41,838,653	\$ 47,538,869	\$ 46,024,872	\$ 38,983,345	\$ 37,497,640	\$ 39,405,109	\$ 50,578,411
Special Education							7,878,895	8,258,596	9,012,798	11,516,457
Other Special Education							7,135,393	3,134,371	3,351,872	4,175,922
Other Instruction							1,056,008	1,151,366	1,222,851	1,023,171
Support Service:										
Tuition							8,586,786	7,141,055	5,090,328	5,601,755
Attendance/Social Work	322,041	591,173	297,388	544,226	861,236	395,380				
Health Services	1,275,363	1,473,889	1,095,602	816,705	1,027,348	989,254				
Other Support Services	15,245,056	12,912,218	15,005,424	13,582,826	12,749,358	13,121,993				
Improvement of Instruction	4,209,877	6,838,219	10,471,269	8,601,929	7,788,656	9,535,582				
School Library	655,116	1,220,937	1,271,795	1,382,804	1,500,746	1,863,287				
Instructional Staff Training	1,692,798	836,791	345,296	373,613	349,443	626,264				
Student and Instructional Related Services							21,402,980	24,097,356	24,741,795	28,253,104
General Administration	1,212,542	1,313,044	1,791,241	1,852,089	1,943,271	1,975,007	\$ 533,896	\$ 356,358	\$ 510,996	\$ 7,909,268
School Administration Services	3,612,128	3,700,072	3,640,483	3,832,550	3,859,053	4,218,881	5,000,458	7,435,363	6,135,924	6,348,332
Required Maintenance	672,954	4,474,596	7,242,606	7,601,082	6,960,163	8,246,745	8,102,925	9,678,958	8,310,697	9,210,265
Operation of Plant	7,752,467	5,404,994	6,256,847	6,358,680	6,576,341	6,626,836				
Pupil Transportation	4,160,192	3,554,225	3,770,491	3,053,885	3,211,507	3,270,399	3,042,970	3,589,854	3,099,965	3,234,073
Business and Other Support Services	40,574	53,308	0	0	0	0				
Central Services	2,038,586	1,849,071	1,566,556	2,349,885	3,382,529	3,060,424				
Capital Outlay								2,178,654		
Charter Schools		936,641	939,945	939,945	989,173				2,222,036	3,111,861
Special Schools		32,918	32,918	40,358	75,959	67,667	99,640	101,342	96,627	284,026
Unallocated Depreciation							2,246,490	2,317,422	2,889,708	
Total Governmental Activities Expenses	87,108,898	88,717,528	98,681,306	93,179,230	99,224,650	99,822,620	109,069,766	111,938,335	112,092,706	131,246,647
Business-Type Activities:										
Food Services	2,442,598	2,414,563	2,860,126	2,877,600	3,020,010	2,912,126	2,919,691	3,306,962	3,563,327	3,203,591
Total Business-Type Activities Expenses	2,442,598	2,414,563	2,860,126	2,877,600	3,020,010	2,912,126	2,919,691	3,306,962	3,563,327	3,203,591
Total District Expenses	\$ 89,551,496	\$ 91,132,092	\$ 101,541,432	\$ 96,056,830	\$ 102,244,660	\$ 102,734,746	\$ 111,989,457	\$ 115,245,317	\$ 115,656,033	\$ 134,450,238
Program Revenues										
Governmental Activities:										
Instruction:										
Operating Grants and Contributions	\$ 94,326	\$ 34,550	\$ 54,961	\$ 106,990	\$ 50,000	\$ 185,202	\$ -	\$ -	\$ -	\$ -
Other	15,022,374	13,090,930	15,840,822	14,349,897	14,324,210	14,178,617	20,295,925	21,463,564	23,658,626	23,914,633
Total Governmental Activities Program Revenues	15,116,700	13,125,480	15,895,803	14,456,887	14,374,210	14,364,019	20,295,925	21,463,564	23,658,626	23,914,633
Business-Type Activities:										
Food Services	238,698	182,070	169,910	192,848	229,775	281,810	249,378	355,630	323,937	179,159
Operating Grants and Contributions	1,514,828	1,653,600	2,416,197	2,365,952	2,704,520	2,772,797	2,754,768	2,998,239	3,395,465	2,967,290
Total Business-Type Activities Program Revenues	1,753,526	2,035,670	2,586,107	2,558,840	2,934,295	3,054,607	3,004,146	3,354,069	3,719,402	3,136,449
Total District Program Revenues	\$ 16,870,226	\$ 15,161,150	\$ 18,481,910	\$ 17,015,727	\$ 17,308,505	\$ 17,418,626	\$ 23,300,071	\$ 24,817,633	\$ 27,377,928	\$ 27,051,082
Net (Expenses)/Revenue										
Governmental Activities:										
Instruction:										
Operating Grants and Contributions	\$ 94,326	\$ 34,550	\$ 54,961	\$ 106,990	\$ 50,000	\$ 185,202	\$ -	\$ -	\$ -	\$ -
Other	15,022,374	13,090,930	15,840,822	14,349,897	14,324,210	14,178,617	20,295,925	21,463,564	23,658,626	23,914,633
Total Governmental Activities Program Revenues	15,116,700	13,125,480	15,895,803	14,456,887	14,374,210	14,364,019	20,295,925	21,463,564	23,658,626	23,914,633
Business-Type Activities:										
Food Services	238,698	182,070	169,910	192,848	229,775	281,810	249,378	355,630	323,937	179,159
Operating Grants and Contributions	1,514,828	1,653,600	2,416,197	2,365,952	2,704,520	2,772,797	2,754,768	2,998,239	3,395,465	2,967,290
Total Business-Type Activities Program Revenues	1,753,526	2,035,670	2,586,107	2,558,840	2,934,295	3,054,607	3,004,146	3,354,069	3,719,402	3,136,449
Total District-Wide Net Expenses	\$ (72,881,270)	\$ (75,970,942)	\$ (83,059,522)	\$ (79,041,103)	\$ (84,936,155)	\$ (85,316,120)	\$ (88,938,767)	\$ (90,780,514)	\$ (88,602,042)	\$ (107,578,315)
General Revenue and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property Taxes, Levied for General Purposes, Net	\$ 8,931,421	\$ 9,288,878	\$ 9,860,225	\$ 10,046,634	\$ 10,247,567	\$ 10,452,518	\$ 10,661,568	\$ 10,874,799	\$ 11,682,295	\$ 11,926,140
Federal and State Aid Not Restricted							74,449,451	75,127,119	74,297,128	91,417,932
Grants and Contributions:										
Federal Source	83,769	76,843	137,128	98,865	2,542,669	320,377				
State Source	81,124,844	92,195,186	87,353,014	75,050,652	74,463,852	76,114,587				
Investment Earnings	55,856	11,645	61,896	30,000	45,000	6,774	8,357	3,812	2,764	
Miscellaneous Income	300,375	381,473	595,547	126,056	611,045	640,441	4,396,195	1,495,629	1,164,670	3,743,426
Transfers	(784,622)	(34,330)	(380,000)	(177,059)	(150,000)					
Special Items	(318,211)	(55,480)	(2,320)							
Total Governmental Activities	89,393,432	101,564,065	87,425,260	85,175,148	87,760,133	87,534,697	89,515,571	87,501,459	87,156,857	107,087,498
Business-Type Activities:										
Federal and State Aid Not Restricted									55,261	
Miscellaneous Income							249,378	355,830	268,676	
Transfers	468,740	372,139	360,000	210,000	150,000					
Total Business-Type Activities	468,740	372,139	360,000	210,000	150,000	0	249,378	355,830	323,937	-
Total District-Wide	\$ 89,862,172	\$ 102,236,144	\$ 97,805,290	\$ 85,385,148	\$ 87,910,133	\$ 87,534,697	\$ 89,764,949	\$ 87,857,289	\$ 323,937	\$ -
Change in Net Position										
Governmental Activities										
Instruction:										
Operating Grants and Contributions	\$ 94,326	\$ 34,550	\$ 54,961	\$ 106,990	\$ 50,000	\$ 185,202	\$ -	\$ -	\$ -	\$ -
Other	15,022,374	13,090,930	15,840,822	14,349,897	14,324,210	14,178,617	20,295,925	21,463,564	23,658,626	23,914,633
Total Governmental Activities	\$ 17,401,234	\$ 26,271,956	\$ 14,539,787	\$ 6,452,805	\$ 2,909,693	\$ 2,076,096	\$ 741,730	\$ (2,973,312)	\$ (1,277,323)	\$ (244,516)
Business-Type Activities										
Food Services	(689,072)	(378,893)	(274,019)	(318,760)	(85,715)	(142,481)	(164,925)	(308,743)	(167,862)	(246,301)
Total Business-Type Activities	(220,332)	(6,754)	105,981	(108,760)	64,285	142,481	64,452	47,087	156,075	(67,142)
Total District	\$ 17,180,902	\$ 26,265,202	\$ 14,745,768	\$ 6,344,045	\$ 2,973,978	\$ 2,218,577	\$ 826,182	\$ (2,926,225)	\$ (1,121,248)	\$ (311,658)

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 FUND BALANCES GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-3

	Fiscal Year Ending June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund:										
Restricted:										
Encumbrances	\$ 743,412	\$ 204,712	\$ 367,342	\$ 1,183,401	\$ 1,021,135	\$ 445,360	\$ 1,596,197	\$ 2,807,058	\$ 1,187,560	\$ -
Excess Surplus Designated for Subsequent Year's Expenditures							3,876,491		1,273,337	
Assigned Fund Balance - Designated for Subsequent Year's Expenditures							1,273,257	3,234,731	2,654,483	
Restricted:										10,528,304
Assigned										104,483
(Deficit)	<u>(2,540,778)</u>	<u>(5,569,388)</u>	<u>(5,101,076)</u>	<u>(4,838,805)</u>	<u>(4,995,791)</u>	<u>(5,286,334)</u>	<u>(5,150,170)</u>	<u>(6,483,432)</u>	<u>(5,508,676)</u>	<u>(5,484,865)</u>
Total General Fund	<u>\$ (1,797,366)</u>	<u>\$ (5,364,676)</u>	<u>\$ (4,733,734)</u>	<u>\$ (3,655,404)</u>	<u>\$ (3,974,656)</u>	<u>\$ (4,840,974)</u>	<u>\$ 1,595,775</u>	<u>\$ (441,643)</u>	<u>\$ (393,296)</u>	<u>\$ 5,147,822</u>
All Other Governmental Funds:										
(Deficit)	<u>\$ (252,890)</u>	<u>\$ (803,736)</u>	<u>\$ (358,684)</u>	<u>\$ (554,580)</u>	<u>\$ (879,795)</u>	<u>\$ (963,299)</u>	<u>\$ (368,606)</u>	<u>\$ (316,995)</u>	<u>\$ (282,576)</u>	<u>\$ (479,193)</u>
Total All Other Governmental Funds	<u>\$ (252,890)</u>	<u>\$ (803,736)</u>	<u>\$ (358,684)</u>	<u>\$ (554,580)</u>	<u>\$ (879,795)</u>	<u>\$ (963,299)</u>	<u>\$ (368,606)</u>	<u>\$ (316,995)</u>	<u>\$ (282,576)</u>	<u>\$ (479,193)</u>

Source: CAFR Schedule B-1

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 Unaudited

J-4

	Fiscal Year Ending June 30.									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Revenues:										
Tax Levy	\$ 11,926,140	\$ 11,692,295	\$ 10,874,799	\$ 10,661,568	\$ 10,452,518	\$ 10,247,567	\$ 10,046,634	\$ 9,660,225	\$ 9,288,678	\$ 8,931,421
Tuition	61,184	63,206	191,260	177,568	185,202	50,000	106,990	54,981	34,550	94,326
Interest		2,764	3,912	8,357	6,774	45,000	30,000	61,696	11,645	55,856
Miscellaneous	1,387,207	1,266,564	887,139	3,336,793	673,441	803,248	405,046	794,425	464,586	350,436
State Sources	94,934,107	93,757,940	92,329,387	91,460,090	96,517,760	92,953,560	92,388,205	96,706,629	100,107,244	99,656,786
Federal Sources	4,311,578	5,222,611	4,277,557	4,167,120	8,337,477	8,016,918	4,299,741	9,524,896	8,167,080	8,544,164
Total Revenues	112,620,216	112,005,380	108,564,054	109,811,496	116,173,172	112,116,293	107,276,616	116,802,852	118,073,783	117,632,989
Expenditures										
Instruction:										
Regular Instruction	28,112,595	28,514,761	27,423,847	30,064,051	34,944,940	33,116,815	33,116,815	33,329,874	34,178,754	32,547,933
Special Education Instruction	5,984,544	6,015,119	5,645,060	5,974,091	5,221,738	5,498,074	4,955,866	5,980,866	5,825,584	5,756,031
Other Special Instruction	2,134,322	2,284,046	2,123,812	2,367,339						
Other Instruction	713,761	964,306	915,437	953,897	3,274,283	4,928,924	2,765,114	2,945,468	2,639,081	3,792,186
Support Services:										
Tuition	5,601,755	5,090,328	7,141,055	8,586,766	7,839,751	6,551,799	6,108,882	7,371,845	7,535,338	4,843,298
Student and Instruction Related Services	19,807,319	21,370,824	19,932,904	19,159,250	12,146,941	12,582,960	10,597,301	12,315,028	10,536,786	10,157,977
School Administrative Services	3,950,449	3,883,694	3,637,419	3,773,364	3,626,010	3,287,206	3,279,730	3,109,290	3,180,499	3,063,763
Other Administrative Services	4,101,690	5,056,349	6,108,306	5,108,856	1,193,395	1,314,142	1,114,996	1,082,985	886,946	974,842
Plant Operations and Maintenance	7,458,327	8,061,146	8,947,111	7,859,096	7,448,271	7,559,776	6,358,680	6,256,847	5,831,664	6,582,015
Pupil Transportation	3,073,081	3,060,500	3,589,854	3,026,485	2,886,254	2,896,947	2,685,339	3,416,363	3,341,176	3,566,686
Unallocated Benefits	25,057,618	23,867,955	21,480,859	19,705,634	14,811,252	13,904,303	14,280,984	13,692,901	8,756,796	11,058,232
Federal and State Aid and Other					21,819,584	15,743,215	12,875,357	10,055,465	7,090,281	15,292,680
Special Schools	145,074	65,358	67,742	72,042	67,687	75,956	939,945	936,641	53,308	40,574
Transfer to Charter School	3,111,861	2,222,036	2,178,654							
Capital Outlay	573,219	1,466,191	1,357,601	1,564,265	720,027	5,300,644	6,377,901	15,233,285	32,335,726	21,804,002
Total Expenditures	109,825,615	111,922,613	110,549,661	108,215,136	116,000,133	112,760,761	105,456,910	115,726,858	122,191,939	119,480,219
Excess (Deficiency) of Revenues Over/										
(Under) Expenditures	\$ 2,794,601	\$ 82,767	\$ (1,985,607)	\$ 1,596,360	\$ 173,039	\$ (644,468)	\$ 1,819,706	\$ 1,075,994	\$ (4,118,156)	\$ (1,847,230)

Source: District Records

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
GENERAL FUND REVENUES
OTHER LOCAL REVENUE BY SOURCES
LAST TEN FISCAL YEARS
UNAUDITED**

J-5

Fiscal Year Ended <u>June 30,</u>	<u>Donations</u>	<u>Facilities Use</u>	<u>Tuition Reimbursements</u>	<u>Various Insurance Reimbursements</u>	<u>Refunds E-rate</u>	<u>Other</u>	<u>Annual Totals</u>
2008	\$	\$ 3,829	\$ 126,350	\$ 13,450	\$ 146,573	\$ 10,173	\$ 300,375
2009	2,588	3,454	217,856		111,000	46,575	381,473
2010	2,588	3,454	168,481	26,000	200,000	195,024	595,547
2011	2,000	41,628	106,990	15,687	63,463	3,278	233,046
2012	4,550	25,027	148,171	28,450	189,918	264,929	661,045
2013	46,890	22,500	181,750	34,948	228,223	126,130	640,441
2014	44,632	21,831	25,311	25,554	3,162,937	41,125	3,321,390
2015	15,435	22,600	21,013	26,080	589,315	31,428	705,871
2016	15,300	25,000	36,000	35,000	580,700	409,464	1,101,464
2017	22,867	11,985	11,697	430,581	688,515	16,597	1,182,242

Source: District Records.

REVENUE CAPACITY

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 UNAUDITED**

J-5

<u>Fiscal Year Ended June 30</u>	<u>Vacant Land</u>	<u>Residential</u>	<u>Farm Regular</u>	<u>Q Fam</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Apartment</u>	<u>Total Assessed Value</u>	<u>Less: Tax Exempt Property</u>	<u>Public Utilities</u>	<u>Net Valuation Taxable</u>	<u>Estimated Actual County Equalized Value</u>	<u>Total Direct School Tax Rate</u>
2008	\$ 19,702,700	\$ 1,006,023,100	N/A	N/A	\$ 275,715,000	\$ 48,352,400	\$ 260,807,600	\$ 1,610,600,800	\$ 307,279,550	\$ 1,481,314	\$ 1,612,092,114	\$ 1,790,875,128	0.618
2009	19,049,800	1,008,408,200	N/A	N/A	266,637,200	48,732,500	256,996,100	1,599,823,800	312,431,850	1,495,070	1,601,528,166	1,825,727,500	0.638
2010	17,915,000	1,003,444,500	N/A	N/A	268,738,800	46,546,500	252,712,100	1,589,357,000	311,230,850	1,527,292	1,590,884,292	1,771,586,700	0.685
2011	18,313,800	992,642,000	N/A	N/A	266,341,800	46,594,500	250,039,500	1,572,463,200	307,405,050	1,445,383	1,573,908,583	1,712,445,417	0.702
2012	19,356,100	972,757,200	N/A	N/A	261,751,000	45,567,200	247,097,200	1,545,060,200	312,186,250	1,609,129	1,546,669,329	1,484,470,035	0.721
2013	17,706,100	956,680,850	N/A	N/A	258,192,600	45,902,700	230,684,200	1,507,228,950	377,758,200	1,981,856	1,509,210,806	1,428,365,328	0.722
2014	10,548,200	721,341,700	N/A	N/A	277,931,500	44,057,200	253,572,600	1,307,451,200	437,235,472	1,652,723	1,309,103,923	1,309,103,928	0.848
2015	10,637,500	717,560,400	N/A	N/A	265,861,400	43,447,600	249,451,100	1,286,958,000	449,402,072	2,010,593	1,288,968,593	1,288,968,593	0.887
2016	11,278,500	716,661,000	N/A	N/A	263,891,447	43,355,400	284,813,847	1,320,000,194	449,391,572	2,162,247	1,288,968,593	1,284,813,847	0.930
2017	25,654,500	716,282,100	N/A	N/A	260,837,400	40,569,400	248,759,300	1,292,102,700	1,303,600	2,943,023	129,799,100	128,640,029	0.943

Source: Municipal Tax Assessor

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATE
PER \$100.00 OF ASSESSED VALUATION
LAST TEN FISCAL YEARS
(Unaudited)**

J-7

Fiscal Year Ended June 30,	Orange School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate	General Obligated Debt Revenue	(From J-6) Total Direct School Tax Rate	City of Orange	Essex County	
2008	\$ 0.62	0	\$ 0.62	\$ 1.90	\$ 0.43	\$ 2.95
2009	0.638	0	0.638	2.150	0.451	3.239
2010	0.685	0	0.685	1.936	0.458	3.079
2011	0.702	0	0.702	2.266	0.482	3.450
2012	0.721	0	0.721	2.385	0.446	3.552
2013	0.722	0	0.722	2.517	0.466	3.705
2014	0.847	0	0.847	3.047	0.055	3.949
2015	0.887	0	0.887	3.197	0.569	4.653
2016	0.930	0	0.930	3.266	0.582	4.778
2017	0.943	0	0.943	3.337	0.590	4.870

Source: Municipal Tax Collector

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 Unaudited

J-8

<u>Taxpayer</u>	<u>2017</u>			<u>N/A 2008</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>% of Total District Net Assessed Value</u>
Realty Management LLC	\$ 14,449,100	1	15.59%	\$ -		
Orange Portfolio LLC	14,587,000	2	15.74%			
PD South Orange Towers LLC	10,024,400	3	10.82%			
248 Reynolds Terrace LLC	9,417,100	4	10.16%			
Susa Orange LP	9,310,600	5	10.05%			
Paramount Properties	8,043,400	6	8.68%			
High Properties LLC	6,874,100	7	7.42%			
Ben Central LLC	6,871,100	8	7.41%			
Orange Senior Cit. Residence Co.	6,593,100	9	7.11%			
Scroll Properties LLC	6,514,100	10	7.03%			
	<u>\$ 92,684,000</u>		<u>100.00%</u>	<u>\$ -</u>		<u>-</u>
 Total Assessed Valuation	 <u>\$ 1,292,102,700</u>					

Source: Municipal Tax Assessor.

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
MUNICIPAL PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
Unaudited**

J-9

For Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collection in Subsequent Years
		Amount	Percentage of Levy	
2008	\$ 46,389,015	\$ 43,679,925	94.16%	\$ 2,370,920
2009	49,028,162	45,703,512	93.22%	2,848,459
2010	49,850,985	46,835,304	93.95%	2,440,715
2011	54,386,320	51,168,749	94.08%	2,250,425
TY 2012	27,124,351	23,350,831	86.09%	N/A
CY 2013	55,972,265	51,847,602	92.63%	N/A
CY 2014	58,236,743	54,085,200	92.87%	N/A
CY 2015	59,972,004	56,331,509	93.93%	N/A
CY 2016	61,387,188	60,754,692	98.97%	N/A
CY 2017	62,620,723	N/A	N/A	N/A

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

DEBT CAPACITY

CITY OF ORANGETOWNSHIP SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
Unaudited

J-10

<u>Fiscal Year Ended June 30,</u>	<u>Governmental Activities</u>				<u>Business-Type Activities</u>	<u>Total District</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
	<u>General Obligation Bond</u>	<u>Certificate of Participation</u>	<u>Capital Leases</u>	<u>Bond Anticipation Notes (BANs)</u>	<u>Capital Leases</u>			
2008	\$49,332,248	\$	\$	\$	\$	\$49,332,248	3.14	1,051
2009	46,158,801					46,158,801	2.90	992
2010	42,711,809					42,711,809	3.00	1,306
2011	39,908,132					39,908,132	N/A	N/A
2012	36,177,313					36,177,313	N/A	N/A
2013	31,126,028					31,126,028	N/A	N/A
2014	27,975,080					27,975,080	N/A	N/A
2015	24,555,985					24,555,985	N/A	N/A
2016	21,905,074					21,905,074	N/A	N/A
2017	19,703,079			7,960,700.00		27,663,779	N/A	N/A

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
RATIO OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Unaudited**

J-11

<u>Fiscal Year Ended June 30,</u>	<u>General Bonded Debt Outstanding</u>		<u>Net General Bonded Debt Outstanding</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
	<u>General Obligation Bonds</u>	<u>Deductions</u>			
2008	\$ *	\$ *	\$ *	*	N/A
2009	*	*	*	*	N/A
2010	6,851,357		6,851,357	0.43%	N/A
2011	5,356,463		5,356,463	0.34%	N/A
2012	3,801,495		3,801,495	2.50%	N/A
2013	2,209,692		2,209,692	*	N/A
2014	1,575,312		1,575,312	*	N/A
2015	929,015		929,015	*	N/A
2016	629,926		629,926	*	N/A
2017	321,921		321,921	*	N/A

* The School District currently operates as a Type 1 District, and as such the debt for capital projects is issued and repaid by the City of Orange Township. However, the cost of the debt is raised by the Municipal and added to the School District Tax Levy.

Source: Data regarding School District population was given by School Officials.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 FOR THE YEAR ENDED DECEMBER 31, 2016
 Unaudited

J-12

N/A

<u>Governmental Unit</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Repaid with Property Taxes			
City of Orange Township	\$	\$	\$
Essex County General Obligation Debt			
City Orange Township District Direct Debt			_____
Total Direct and Overlapping Debt			\$ _____ _____

Sources: Assessed value data used to estimate applicable percentage provided by Essex County Board of Taxation.

(1) City of Orange Township's Chief Financial Officer and 2016 Annual Debt Statement.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS
 Unaudited

J-13

	Equalized Valuation Basis									
	Year									
	2016	2015	2014							
	\$ 1,459,050,847.00	1,435,696,118.00	1,426,569,776.00							
				\$ 4,321,316,741.00						
	\$ 1,440,438,913.67									
	Debt Limit (4% of Average Equalization Value)									
	51,456,001.00									
	Total Net Debt Application to Limit									
	321,921.00									
	Legal Debt Margin									
	\$ 51,134,080.00									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt Limit	\$62,851,420.00	\$69,454,050.00	\$71,842,524.00	\$70,796,795.00	\$66,246,695.00	\$ 59,713,375.00	\$57,370,464.00	\$ 53,834,763.00	\$56,593,833.00	\$ 51,456,001.00
Total Net Debt Application to Limit			6,851,357.00	5,356,463.00	2,224,631.00	2,163,972.00	1,375,312.00	929,015.00	929,015.00	321,921.00
Legal Debt Margin	\$62,851,420.00	\$69,454,050.00	\$64,991,167.00	\$65,440,332.00	\$64,022,064.00	\$ 57,549,403.00	\$55,995,152.00	\$ 52,905,748.00	\$55,664,818.00	\$ 51,134,080.00
Total Net Debt Application to the Limit as a Percentage of Debt Limit	0.00%	0.00%	9.54%	7.57%	5.73%	3.62%	2.75%	1.70%	1.64%	0.62%

Source: Equalized valuation basis was provided by the annual report of the State of New Jersey, Department of Treasury, Division of Taxation.

DEMOGRAPHIC AND ECONOMIC INFORMATION

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS
 Unaudited**

J-14

<u>Year</u>	<u>a</u> <u>Population</u>	<u>b</u> <u>Personal Income</u>	<u>c</u> <u>Per Capita</u> <u>Personal Income</u>	<u>d</u> <u>Unemployment</u> <u>Rate</u>
2008	31,556	\$ 1,569,992,556	\$ 49,751	7.50%
2009	31,030	1,590,101,320	51,244	10.30%
2010	30,134	1,517,216,766	50,349	11.00%
2011	30,180	N/A	N/A	11.90%
2012	32,332	N/A	N/A	12.20%
2013	32,978	N/A	N/A	12.40%
2014	32,868	N/A	N/A	9.10%
2015	32,868	N/A	N/A	7.80%
2016	32,868	N/A	N/A	7.30%
2017	32,868	N/A	N/A	N/A

Source:

- a - Population information provided by the NJ Dept. of Labor and Workforce Development.
- b - Personal income has been estimated based upon the municipal population and per capita personal income presented.
- c - Per capita personal income by municipality estimated based upon the 2010 Census published by the U.S. Bureau of Economic Analysis.
- d - Unemployment data provided by the N.J. Department of Labor and Workforce Development.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO
 Unaudited

J-15

INFORMATION UNAVAILABLE

<u>Employer</u>	<u>2017</u>			<u>2008</u>		
	<u>Employees</u>	<u>Rank</u> <u>[Optional]</u>	<u>Percentage of</u> <u>Total Municipal</u> <u>Employment</u>	<u>Employees</u>	<u>Rank</u> <u>[Optional]</u>	<u>Percentage of</u> <u>Total Municipal</u> <u>Employment</u>
Parkway Associates		1	0.00%			0.00%
I & S Investment Co.		2	0.00%			0.00%
Union Mill Run		3	0.00%			0.00%
Brookville Holding, LLC		4	0.00%			0.00%
Verizon		5	0.00%			0.00%
Newark Portfolio		6	0.00%			0.00%
Bradford Utilities		7	0.00%			0.00%
Colonial Village Association		8	0.00%			0.00%
Public Service		9	0.00%			0.00%
Lyons Plaza LLC		10	0.00%			0.00%
			0.00%			0.00%
			0.00%			0.00%

Source: Municipal Tax Assessor.

OPERATING INFORMATION

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 Unaudited

J-16

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Function/Program</u>										
Instruction:										
Regular	350	306	339	282	372	396	381	380	364	384
Special Education	130	130	81	78	106	77	79	77	78	78
Other Special Education	4	4	4	10	8	8	8	8	8	8
Vocational	2	9	8	9	11	14	19	17	17	17
Other Instruction	109	112	95	120	120	114	114	114	113	113
Support Services:										
Student and Instructional Related Services	25	95	74	129	120	69	64	66	66	66
General Administrative Services	15	11	10	11	10	10	10	10	10	10
School Administrative Services	43	46	46	33	42	44	44	46	46	46
Health Services	15	15	15	11	12	12	11	12	12	12
Central Services	34	10	17	49	29	49	51	51	51	51
Administrative Information Technology	5	5	5	5	6	7	7	7	7	7
Plant Operations and Maintenance	3	33	33	35	38	43	42	44	44	44
Student Transportation	1	1	2	2	3	1	2	2	2	2
Other Support Services	0	0	0	0	0	0	0	0	0	0
Special Schools	0	0	0	0	0	0	0	0	0	0
Food Services	1	1	1	1	1	1	1	1	1	1
Child Care	0	0	0	0	0	0	0	0	0	0
Total	<u>737</u>	<u>778</u>	<u>730</u>	<u>775</u>	<u>878</u>	<u>845</u>	<u>833</u>	<u>835</u>	<u>839</u>	<u>839</u>

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 OPERATING STATISTICS
 LAST TEN FISCAL YEARS
 Unaudited

J-17

Fiscal Year	Enrollment	Operating Expenditures	Cost per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio			Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change Average Daily Enrollment	Student Attendance %
						Elementary	Middle	High School				
2008	4,628	85,084,398	18,385	2.40	580	1.09	1.10	1.09	4,280	3,983	-45.77	93.06%
2009	4,628	85,084,398	18,385	0.00	580	1.09	1.10	1.09	4,420	3,983	3.27	90.11%
2010	4,619	91,516,107	19,813	7.77	589	1.12	1.13	1.12	4,434	4,214	0.32	95.04%
2011	4,522	90,763,083	20,071	1.30	584	1.12	1.12	1.10	4,427	4,588	-0.16	103.64%
2012	5,392	95,832,118	17,773	-11.45	597	1.09	1.10	1.10	4,727	5,130	6.78	108.53%
2013	5,526	97,938,801	17,723	-0.28	628	1.10	1.10	1.10	4,842	4,536	2.43	93.68%
2014	4,940	94,895,712	19,210	8.39	628	1.10	1.10	1.10	4,922	4,676	1.65	95.00%
2015	5,359	97,208,056	18,139	-5.57	636	1.10	1.10	1.10	5,154	4,895	4.71	94.97%
2016	5,185	110,456,422	21,303	17.44	636	1.10	1.10	1.10	5046	4789	-2.10	94.91%
2017	5,170	109,252,396	21,132	-0.80	634	1.10	1.10	1.10	5166	4890	2.38	94.66%

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
Unaudited

J-18

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>District Building</u>										
<u>Elementary</u>										
Central (1913):										
Square Feet	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272	43,272
Capacity (student)	535	535	535	535	535	535	535	535	535	535
Enrollment	316	304	281	246	246	0	0			
Cleveland (1910):										
Square Feet	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850	32,850
Capacity (student)	470	470	470	470	470	470	470	470	470	470
Enrollment	301	329	293	301	301	298	318	350	357	352
Forest (1997):										
Square Feet	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363	37,363
Capacity (student)	220	220	220	220	220	220	220	220	220	220
Enrollment	287	290	315	381	361	377	379	379	400	402
Heywood (1997):										
Square Feet	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900	52,900
Capacity (student)	500	500	500	500	500	500	500	500	500	500
Enrollment	393	385	388	331	331	431	382	390	382	378
Lincoln (1900):										
Square Feet	44,000	44,000	44,000	63,450	63,450	63,450	63,450	63,450	63,450	63,450
Capacity (student)	730	730	730	730	730	730	730	730	730	730
Enrollment	534	455	483	523	523	616	674	693	705	729
Oakwood (1911):										
Square Feet	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929	26,929
Capacity (student)	395	395	395	395	330	330	330	330	330	330
Enrollment	296	283	254	237	393	280	258	289	288	285
Park Avenue (1914):										
Square Feet	37,900	37,900	37,900	59,000	59,000	59,000	59,000	59,000	59,000	59,000
Capacity (student)	330	330	330	330	330	330	330	330	330	330
Enrollment	278	272	347	393	393	454	445	485	483	465
Main Street:										
Square Feet	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768	123,768
Capacity (student)	775	775	775	775	775	775	775	775	775	775
Enrollment	548	612	669	741	741	883	950	950	989	1,010
<u>Middle School</u>										
Orange Middle (1925):										
Square Feet	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955	84,955
Capacity (student)	780	780	780	780	780	780	780	780	780	780
Enrollment	509	438	418	358	358	532	581	598	620	628
<u>Senior High School</u>										
Orange High School (1974):										
Square Feet	111,314	111,314	111,314	111,314	111,314	111,314	111,314	111,314	111,314	11,314
Capacity (student)	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Enrollment	1,019	1,083	979	847	847	822	846	848	822	882

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF REQUIRED MAINTENANCE
 LAST TEN FISCAL YEARS
 UNAUDITED

J-19

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

	* School Facilities	Park Avenue	Orange Middle	Oakwood Avenue	Main Street	Lincoln Avenue	Heywood Avenue	Forest Street	Cleveland Street	Central	Orange High School	Total
Year	Project # (s)											
2008		\$ 12,775	\$ 102,028	\$ 26,906	\$ 41,729	\$ 17,505	\$ 57,225	\$ 29,673	\$ 27,814	\$ 20,834	\$ 127,266	\$ 463,755
2009		1,648	43,103	16,257	43,828	15,340	49,400	23,463	13,999	3,862	68,233	279,133
2010		1,643	93,237	37,891	33,852	10,630	59,987	35,491	25,605	21,451	77,760	397,547
2011		30,637	52,714	46,024	35,850	13,138	80,133	16,509	20,407	30,031	112,309	437,752
2012		53,296	78,376	18,165	62,455	51,512	88,976	27,826	26,579	38,171	208,749	654,105
2013		39,513	132,957	28,303	145,480	52,014	55,493	72,371	44,971	38,773	213,016	822,891
2014		45,718	95,861	49,946	54,356	63,610	40,031	35,666	21,793	53,453	205,335	665,769
2015		93,889	126,489	69,414	67,868	56,604	62,592	73,835	23,110	40,794	139,018	752,613
2016		58,102	152,065	40,741	59,932	49,024	70,843	68,618	27,495	24,733	121,155	672,708
2017		59,183	105,995	24,850	67,584	54,898	49,275	32,404	32,671	44,343	170,080	641,083
Total School Facilities		\$ 396,404	\$ 982,825	\$ 358,497	\$ 612,934	\$ 384,075	\$ 613,955	\$ 415,856	\$ 264,444	\$ 316,445	\$ 1,441,921	\$ 5,787,356

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

Source: District Records

INSURANCE SCHEDULE
 JUNE 30, 2017
 Unaudited

J-20

	<u>Coverage</u>	<u>Deductible</u>
School Package Policy:		
Property:		
Real and Personal Property	\$ 190,150,732	\$ 10,000
Environmental	1,000,000	10,000
Extra Expense	50,000,000	10,000
Valuable Papers	10,000,000	10,000
Demolition and Increased Cost of Construction	10,000,000	
Earthquake	50,000,000	
Terrorism	1,000,000	
Electronic Data Processing	225,000	1,000
Boiler and Machinery:		
Equipment Breakdown	100,000,000	5,000
Blanket Faithful Performance	500,000	1,000
Forgery and Alteration	25,000	500
Money and Securities (In/Out)	25,000	500
Money Orders/Counterfeit	25,000	500
Computer Fraud	25,000	500
Assistant Business Administrator	400,000	1,000
Board Secretary	400,000	1,000
Treasurer	400,000	1,000
Comprehensive General Liability:		
General Liability	11,000,000	
General Liability including Student Accident	11,000,000	
Student Accident:		
Basic/Sports/Football K-12	5,025,000	
Catastrophe - Cash K-12	1,000,000	
Automobile	11,000,000	1,000
School Leaders Errors and Omissions:		
Coverage A	1,000,000	5,000
Coverage B	150,000	5,000

Source: District Records.

SINGLE AUDIT SECTION

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

The Honorable President and Members
of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

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

Internal Control Over Financial Reporting

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

A *deficiency in internal control over compliance* 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 in internal control over compliance* 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 in internal control over compliance* 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.

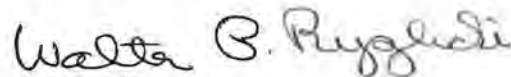
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Board of Education of the City of Orange Township School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Purpose of this Report

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



WALTER P. RYGLICKI
Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey
November 30, 2017

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**INDEPENDENT AUDITORS REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE
PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY UNIFORM GUIDANCE AND NJOMB 15-08**

The Honorable President and Members
of the Board of Education
City of Orange Township School District
County of Essex
Orange, New Jersey 07050

Report on Compliance for Each Major Federal and State Program

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

Management's Responsibility

Management is responsible for compliance with 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 Orange Township Board of Education's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *New Jersey State Aid/Grant Compliance Supplement* and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and New Jersey OMB's Circulars 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid (NJOMB 15-08)*. Those standards, Uniform Guidance and New Jersey 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 and state program occurred. An audit includes examining, on a test basis, evidence about the City of Orange Township Board of Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

In our opinion, the City of Orange Township Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

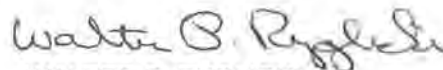
Management of the City of Orange Township Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Orange Township Board of Education's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey State Aid/Grant Compliance Supplement, 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 Orange Township Board of Education's internal control over compliance.

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

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

Purpose of Report

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



WALTER P. RYGLICKI

Licensed Public School Accountant #845



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHEDULE A

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Award Amount	Grant Period From To	Balance June 30, 2016	Carryover/ (W/rollover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Year Balances	Balance June 30, 2017		
												(Accounts Receivable)	Deferred Inflows	Due to Grantor
U.S. Department of Education														
General Fund														
Medicare Assistance Program (SEMI)	93 778.1	1605NJ5MAP	N/A	\$ 357,713	7/01/15-6/30/16	\$ (57,382)	\$	\$ 57,382	\$	\$	\$	\$	\$	
Medicare Assistance Program (SEMI)	93 778.1	1705NJ5MAP	N/A	229,503	7/01/16-6/30/17			217,459	229,503			(12,044)		
ARRA - Medicare Assistance Program (SEMI)	93 778.1	1605NJ5MAP	N/A	104,483	7/01/14-6/30/15	104,483							104,483	
ARRA - Medicare Assistance Program (SEMI)	93 778.1	1705NJ5MAP	N/A	20,444	7/01/16-6/30/17			20,444	20,444					
Total General Fund						<u>47,101</u>		<u>265,286</u>	<u>248,947</u>			<u>(12,044)</u>	<u>104,483</u>	
U.S. Department of Education Passed- Through State Department of Education														
Special Revenue Fund:														
Title I - School Improvement, Part A	84 010A	S010A150030	NCLB-xxxx-17	1,894,420	7/01/16-6/30/17			1,311,519	1,853,928			(552,410)		
Title I - School Improvement, Part A	84 010A	S010A150030	NCLB-xxxx-16	2,376,434	7/01/15-6/30/16	(544,386)		555,946		851			11,831	
Title I - School Improvement, Part A	84 010A	S010A150030	NCLB-xxxx-15	2,079,205	7/01/14-6/30/15			33,948					33,948	
Title I - School Improvement, Part A	84 010A	S010A150030	NCLB-xxxx-14	1,908,999	7/01/13-6/30/14			2,222					2,222	
Title II A	84 367A	S367A150029	NCLB-xxxx-17	310,055	7/01/16-6/30/17				308,709			(308,709)		
Title II A	84 367A	S367A150029	NCLB-xxxx-16	378,423	7/01/15-6/30/16	(5,155)		35,653					30,498	
Title II A	84 367A	S367A150029	NCLB-xxxx-15	336,199	7/01/14-6/30/15			9,707					9,707	
Title III Language	84 365A	S365A150030	NCLB-xxxx-17	143,632	7/01/16-6/30/17				142,226			(142,226)		
Title III Language	84 365A	S365A150030	NCLB-xxxx-16	141,283	7/01/15-6/30/16			858					1,436	
Title III Language	84 365A	S365A150030	NCLB-xxxx-15	163,711	7/01/14-6/30/15			4,206					4,206	
Title III Immigrant	84 365A	S365A150030	NCLB-xxxx-16	82,886	7/01/15-6/30/16	(23,589)		23,583					4	
Title III Immigrant	84 365A	S365A150030	NCLB-xxxx-17	33,855	7/01/16-6/30/17				31,483			(31,483)		
Title IV, Part B	84 287C	S287C150030	NCLB-xxxx-16	549,888	9/01/15-8/31/16	(388,077)		433,135		807			47,665	
Title IV, Part B	84 287C	S287C150030	NCLB-xxxx-17	549,838	9/01/16-8/31/17			221,861	525,636			(303,975)		
I D E A, Part B - Basic Regular	84 027	H027A150100	NCLB-xxxx-17	1,321,250	7/01/16-6/30/17			870,560	1,306,654			(438,094)		
I D E A, Part B - Basic Regular	84 027	H027A150100	IDEA-xxxx-15	1,391,732	7/01/15-6/30/16	(489,248)		489,248						
I D E A, Part B - Basic Regular	84 027	H027A150100	IDEA-xxxx-15	1,303,499	7/01/14-6/30/15			837					637	
I D E A, Part B - Basic Preschool	84 027	H027A150100	NCLB-xxxx-17	46,066	7/01/16-6/30/17			7,431	46,066			(38,635)		
I D E A, Part B - Basic Preschool	84 027	H027A150100	IDEA-xxxx-16	45,610	7/01/15-6/30/16	(5,883)		6,656					773	
Race to the TOP	84 413A	B413A120008	N/A	178,219	9/01/12-8/31/13			3,041					3,041	
Total Special Revenue Fund:						<u>(1,396,701)</u>		<u>3,655,881</u>	<u>4,224,702</u>	<u>958</u>		<u>(1,613,532)</u>	<u>3,041</u>	
U.S. Department of Agriculture Passed- Through State Department of Agriculture														
Enterprise Fund:														
National School Lunch Program	10 555	16161NJ304NJ1099	N/A	1,884,149	7/01/15-6/30/16	(380,819)		380,819						
National School Lunch Program	10 555	17161NJ304NJ1099	N/A	1,705,728	7/01/16-6/30/17			1,570,613	1,705,728			(135,115)		
National School Lunch Program (FB)	10 555	17161NJ304NJ1099	N/A	49,786	7/01/16-6/30/17			46,501				(3,285)		
U.S.D.A. Commodities Program	10 550	17161NJ304NJ1099	N/A	272,928	7/01/16-6/30/17			272,928	272,928					
Fruits and Vegetables Program	10 582	17161NJ304NJ1099	N/A	8,932	7/01/16-6/30/17			7,787					(1,145)	
Child and Adult Food Program	10 588	17161NJ304NJ1099	N/A	136,538	7/01/16-6/30/17			113,732	138,538				(24,806)	
Other Federal Aid Program		17161NJ304NJ1099	N/A	10,083	7/01/16-6/30/17			8,276					(1,805)	
School Snack Program	10 553	16161NJ304NJ1099	N/A	150,405	7/01/15-6/30/16	(14,794)		14,794						
School Snack Program	10 553	17161NJ304NJ1099	N/A	111,983	7/01/16-6/30/17			108,670	111,983			(3,313)		
School Breakfast Program	10 553	16161NJ304NJ1099	N/A	708,821	7/01/15-6/30/16	(142,507)		142,507						
School Breakfast Program	10 553	17161NJ304NJ1099	N/A	621,119	7/01/16-6/30/17			570,915	621,119			(50,204)		
Total Enterprise Fund:						<u>(536,220)</u>		<u>3,237,644</u>	<u>2,916,097</u>			<u>(219,673)</u>		
Total Federal Awards Fund						<u>\$ (1,860,820)</u>	<u>\$ -</u>	<u>\$ 7,488,810</u>	<u>\$ 7,393,746</u>	<u>\$ 958</u>	<u>\$ -</u>	<u>\$ (2,045,249)</u>	<u>\$ 107,524</u>	
													<u>\$ 142,927</u>	

See accompanying notes to schedules of expenditures of awards and financial statements.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHEDULE B

State Grant/Program Title	Grant or State Project Number	Award Amount	Grant Period From To	Balance at June 30, 2016					Balance at June 30, 2017					MEMO		
				Deferred Inflows (Accounts Receivable)	Deferred Revenue	Due to Grantor	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Year Balances	Intergovernmental (Accounts Receivable)	Deferred Inflows/ Interfund Payable	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures	
State Department of Education:																
General Fund:																
Equalization Aid	17-495-034-5120-078	\$ 61,067,087	7/01/16-6/30/17	\$	\$	\$	\$ 61,067,087	\$ 61,067,087	\$	\$	\$	\$	\$	\$	\$ 6,087,081	\$ 61,067,087
Education Adequacy Aid	17-495-034-5120-083	7,152,931	7/01/16-6/30/17				7,152,931	7,152,931						*	718,098	7,152,931
Transportation Aid	17-495-034-5120-014	568,151	7/01/16-6/30/17				568,151	568,151						*	54,622	568,151
Special Education Aid	17-495-034-5120-089	2,919,794	7/01/16-6/30/17				2,919,794	2,919,794						+	287,308	2,919,794
Security Aid	17-495-034-5120-084	1,858,563	7/01/16-6/30/17				1,858,563	1,858,563						-	184,795	1,858,563
Under Adequacy Aid	17-495-034-5120-096	265,589	7/01/16-6/30/17				265,589	265,589						-	26,873	265,589
PARCC Readiness Aid	17-495-034-5120-096	49,800	7/01/16-6/30/17				49,800	49,800						*	72	49,800
Par Pupil Growth Aid	17-495-034-5120-097	49,800	7/01/16-6/30/17				49,800	49,800						*	72	49,800
Professional Learning Community Aid	17-495-034-5120-101	52,570	7/01/16-6/30/17				52,570	52,570						*	64	52,570
Host District Support Aid	17-495-034-5120-102	36,410	7/01/16-6/30/17				36,410	36,410						*	44	36,410
Extraordinary Aid	16-100-034-5120-473	470,981	7/01/15-6/30/16	(470,981)			470,981							*		
Extraordinary Aid	17-100-034-5120-473	604,749	7/01/16-6/30/17					604,749			(604,749)			*		604,749
Reimbursed TPAF Social Security Contributions	16-495-034-5094-003	2,797,645	7/01/15-6/30/16	(136,488)			136,488							*		
Reimbursed TPAF Social Security Contributions	17-495-034-5094-003	2,955,047	7/01/16-6/30/17				2,812,988	2,955,047			(142,059)			*		2,955,047
TPAF Pension On-Behalf	17-495-034-5094-002	4,171,520	7/01/16-6/30/17				4,171,520	4,171,520						*		4,171,520
TPAF Medical On-Behalf	17-495-034-5094-002	3,475,826	7/01/16-6/30/17				3,475,826	3,475,826						*		3,475,826
TPAF Long-Term Disability Insurance On-Behalf	17-495-034-5094-002	17,380	7/01/16-6/30/17				17,380	17,380						*		17,380
Total General Fund				(607,479)			85,105,668	85,245,197			(746,808)			*	7,369,030	85,245,197
Special Revenue Fund:																
Career Pathways	17E 00006	100,000	4/1/16-2/28/17					84,077			(84,077)			*		84,077
Career Pathways	17E 00006	100,000	7/01/15-6/30/16	(78,166)			100,000	21,318	946					*	1,442	98,062
Preschool Education Aid	16-495-034-5120-096	10,230,554	7/01/16-6/30/17		368,543		10,120,294	10,003,180	(368,543)					*		10,003,180
Preschool Education Aid	17-495-034-5120-086	10,132,466									514,859			*		
Total Special Revenue Fund				(78,166)	368,543		10,220,294	10,088,575	17,946		(64,077)	514,859	1,442	*		10,165,319
State Department of Agriculture:																
Enterprise Fund:																
National School Lunch Program	17-100-010-3350-023	38,194	7/01/16-6/30/17				35,387	38,194			(2,807)			*		38,194
National School Lunch Program	16-100-010-3350-023	36,333	7/01/08-6/30/09	(7,215)			7,215							*		
Total Enterprise Fund				(7,215)			42,602	38,194			(2,807)			*		38,194
Total State Financial Awards				\$ (602,890)	\$ 368,543	\$ -	\$ 95,368,764	\$ 95,371,965	\$ 17,946	\$ -	\$ (613,682)	\$ 514,859	\$ 1,442	*	\$ 7,369,030	\$ 95,448,710
Less On-Behalf TPAF System Contribution:								7,684,706								
Total for State Financial Assistance Major Program Determination								\$ 87,707,260								

See accompanying notes to schedules of expenditures of awards and financial assistance.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE

JUNE 30, 2017

1. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance include federal and state award activity of the Board of Education, City of Orange Township School District. The information in these Schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations *Part 200*, (Uniform Administrative Guidance) and *New Jersey State Aid/Grant Compliance Supplement* (NJOMB 15-08). The Board of Education is defined in Note 1 (A) to the Board's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed-through other government agencies, is included on the schedules of expenditures of federal awards and state financial assistance.

2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards and financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 US *Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and *New Jersey State Aid/Grant Compliance Supplement* (NJOMB 15-08). Therefore, some amounts presented in these schedules may differ from amounts presented in, or used in the preparation of the basic financial statements.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(89,117) for the general fund and \$(502,429.) for the special revenue fund. See Note 2 (the Notes to Required Supplementary Information) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented on the following pages.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND STATE FINANCIAL ASSISTANCE

JUNE 30, 2017
(Continued)

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 249,947	\$ 85,156,080	\$ 85,406,027
Special Revenue Fund	4,061,631	9,778,027	13,839,658
Food Service Fund	<u>2,919,096</u>	<u>38,194</u>	<u>2,957,290</u>
Total Awards and Financial Assistance	<u>\$ 7,230,674</u>	<u>\$ 94,972,301</u>	<u>\$ 102,202,975</u>

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. SCHOOLWIDE PROGRAM FUNDS

Schoolwide Programs are not separate Federal programs as defined in Title 2, Code of Federal Regulations (CFR), Part 200 amounts used in Schoolwide Programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in Schoolwide Programs in the District:

<u>Program</u>	<u>Amount</u>
Title I of NCLB	\$ 922,506
Title II, Part A, Preparing Training and Recruiting High Quality Teachers and Principals	276,614
Title III	<u>118,608</u>
	<u>\$ 1,317,728</u>

6. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions, Post Retirement Contributions and TPAF Long-Term Disability Insurance Contributions represents the amount 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. In addition, adjustments were made for cancellations of encumbrances, refunds and prior accounts payable.

CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND STATE FINANCIAL ASSISTANCE

JUNE 30, 2017
(Continued)

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

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

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

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- 1) Material weakness(es) identified? Yes No
- 2) Significant deficiency(ies) identified? Yes None Reported

Noncompliance material to basic financial Statements noted? Yes No

Federal Awards

Internal control over major programs:

- 1) Material weakness(es) identified? Yes No
- 2) Significant deficiency(ies) identified? Yes None Reported

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

Any audit findings disclosed that are required to be reported in accordance with section Title 2 Part 200 section .516(a) of the Uniform Guidance? Yes No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Numbers</u>	<u>Name of Federal Program or Cluster</u>
10.555	16161NJ304N1099	National School Lunch Program
84.010A	5010A150030	Title I
84.027	H027A150100	IDEA, Part B

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000.00

Auditee qualified as low-risk auditee? Yes No

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

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

State Financial Assistance

Internal control over major programs:

- 1) Material weakness(es) identified _____ Yes √ No
- 2) Significant Deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes √ No

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJOMB Circular Letters 15-08 and 04-04?

_____ Yes √ No

Identification of major programs:

<u>State Grant Number</u>	<u>Name of State Program or Cluster</u>
17-495-034-5120-078	Equalization Aid
17-495-034-5120-086	Preschool Education Aid
17-495-034-5120-083	Education Adequacy Aid
17-495-034-5094-003	TPAF Social Security
17-495-034-5120-089	Special Education Aid

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

\$2,623,743

Auditee qualified as low-risk auditee?

_____ Yes √ No

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

**Section II - Financial Statement Audit - Reported Findings
Under Governmental Auditing Standards**

NONE

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

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

Federal Aid

NONE

State Aid

NONE

**CITY OF ORANGE TOWNSHIP SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Section IV - Schedule of Prior Year Findings

NONE

