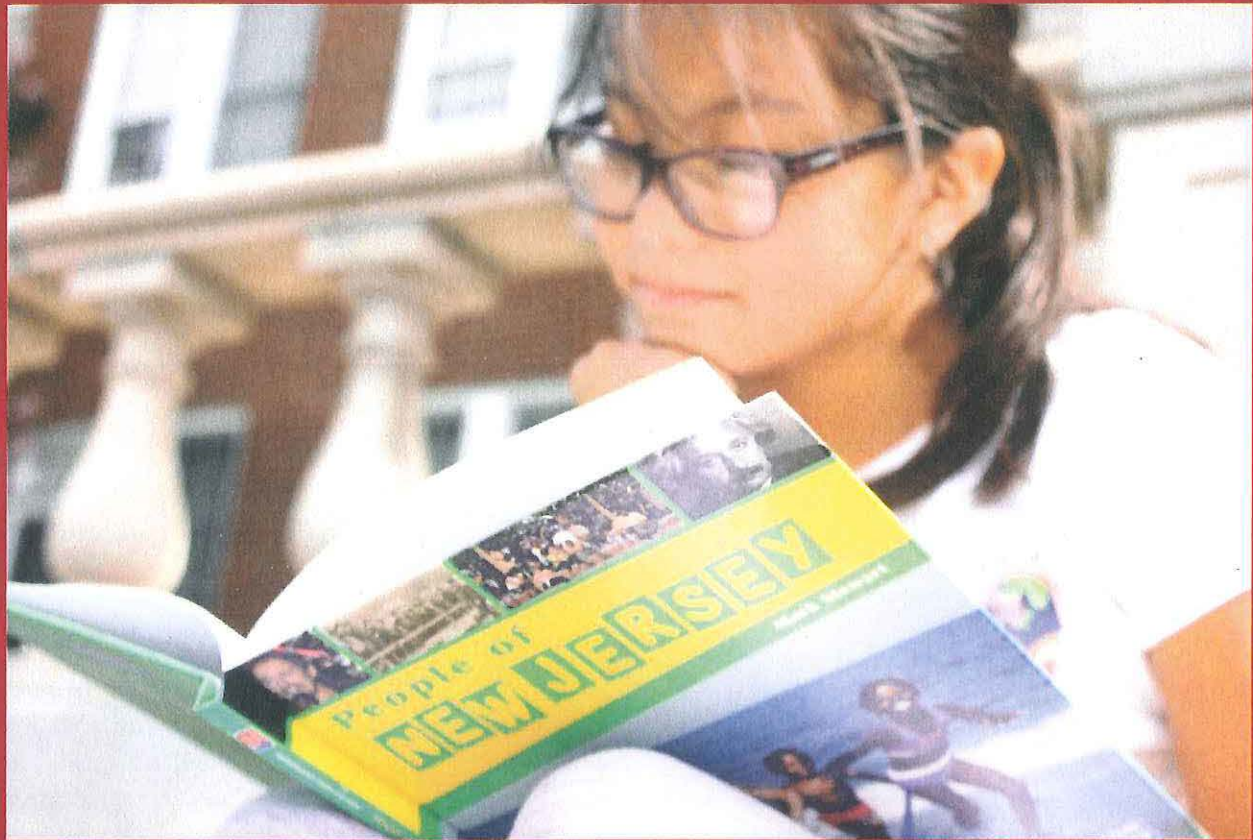


Comprehensive Annual Financial Report



For the Fiscal Year Ended June 30, 2017

PASSAIC BOARD OF EDUCATION

PASSAIC COUNTY

101 PASSAIC AVENUE

PASSAIC, NJ 07055-0388

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

of the

PASSAIC PUBLIC SCHOOLS

PASSAIC, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Prepared by

School Business Administrator

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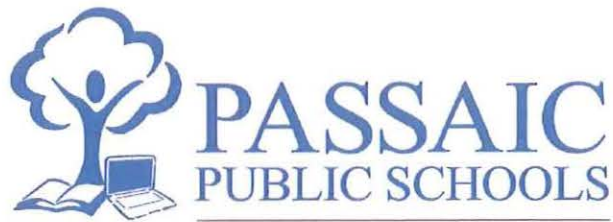
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Introductory Section



Pablo Muñoz
Superintendent of Schools

November 20, 2017

Honorable President Mr. Salim Patel and
Members of the Passaic Board of Education
101 Passaic Avenue
Passaic, New Jersey 07055

Dear President and Members of the Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Passaic Board of Education (District) for the fiscal year ended June 30, 2017 is hereby submitted by the district's Offices of the Superintendent of Schools and the School Business Administrator/Board Secretary. 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 present fairly the financial position and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included. The district's internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

REPORT FORMAT

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical, and Single Audit. The purpose of each section of the CAFR is as follows:

Introductory Section—This section includes this transmittal letter, the district’s organizational chart and a list of principal officials. This section is intended to familiarize the reader with the organizational structure of the school district, the nature and scope of the services it provides, and the specifics of its legal operating environment. It is primarily designed for the taxpayer.

Financial Section—This includes the independent auditor’s report, the Management’s Discussion and Analysis (MD&A), financial statements, notes to financial statements, and the combining and individual fund financial statements and schedules. It is primarily designed for oversight and legislative bodies.

Generally accepted accounting principles (GAAP) requires that management provides a narrative introduction, overview, and analysis to accompany the financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A of the district can be found immediately following the report of the independent auditors.

Statistical Section—This includes selected financial and demographic information, generally presented on a multi-year basis. Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant years.

Single Audit Section—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 Office of Management and Budget (OMB) Circular 15-08, “Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid.”

This section includes independent auditor’s reports on compliance and internal controls, schedules of expenditures for federal, state and local grants, notes to the schedules of expenditures of federal and state grants, schedule of findings and questioned costs, and a summary schedule of prior year audit findings.

REPORTING ENTITY AND ITS SERVICES

The district is an independent reporting entity within the criteria adopted by the Governmental Accounting Standards Board (GASB) as established by GASB Statement No. 14. All funds of the district are included in this report.

Organization of the Passaic Board of Education

The Passaic Board of Education is a Type II school district whose boundaries are coterminous with the City of Passaic in Passaic County, New Jersey.

The district's Board has nine (9) members that are elected for three (3) year overlapping terms. The members of the Board are residents of the City of Passaic. The Passaic Board of Education is annually organized on any day of the first or second week following the April school election.

All Passaic Board of Education meetings are public. The Board holds regularly scheduled public meetings once a month.

The district provides a full range of free public educational services to grade levels prekindergarten through grade 12 for residents of the City of Passaic. These educational services include general and career and technical education, as well as special programs to address the educational needs of children with disabilities. The district also provides programs for those children requiring academic remediation and for children with limited English language proficiency. The District is required to pass through to the charter schools a per pupil allocation determined by the State of New Jersey. This pass through amount is included in the District's annual operating budget.

Passaic Public Schools

The Passaic Public Schools has a diverse student body, with the ethnicity of students on October 13, 2017 being Hispanic/Latino 13,514 (92.33%); Black 655 (4.47%); Asian 257 (1.76%); Pacific Islander 19 (0.13%); White 179 (1.22%); American Indian 9 (0.06%) and Other (0.03%). There were also a total of 7,019 (47.95%) female students and 7,618 (52.05%) male students. There were also 1,978 special education students that represent 13.51% of the student population and 3,455 (23.60%) represent Limited English Proficient (LEP) students.

The chart that follows reflects in-district eligibility for free and reduced priced meals by grade-level compiled as of October 14, 2016 and as reported on the Application for State School Aid (ASSA). From the chart, one will note that most of our in-district students come from a low socio-economic background with 11,145 of the student body eligible for free meals and 386 eligible for reduced priced meals under the National School Breakfast & Lunch Program. The District was eligible for the Community Eligibility Provision (CEP) which is a federal program under the USDA's National School Lunch and School Breakfast Programs. It allows schools that predominantly serve low-income children to

offer free breakfast and lunch to *all* students rather than collecting individual applications and limiting free and reduced-price lunches to income-eligible students. School eligibility for CEP is based on data from other federal programs, including the Supplemental Nutrition Assistance Program (SNAP) and the Temporary Assistance Program for Needy Families (TANF).

Grade Level	In-District Onroll	Free Lunch	Reduced Lunch	Total Free and Reduced	% Free and Reduced Eligible
Pre-K 3 year olds	623				
Pre-K 4 year olds	774				
Kindergarten	963	879	30	909	94.4%
One	1001	889	41	930	92.9%
Two	1014	936	30	966	95.3%
Three	1008	918	36	954	94.6%
Four	1010	899	44	943	93.4%
Five	974	888	28	916	94.0%
Six	846	749	32	781	92.3%
Seven	888	834	37	871	98.1%
Eight	793	750	21	771	97.2%
Nine	653	488	10	498	76.3%
Ten	685	493	14	507	74.0%
Eleven	677	507	12	519	76.7%
Twelve	629	482	12	494	78.5%
Spec. Ed. Elementary	679	642	18	660	97.2%
Spec. Ed. Middle	442	420	10	430	97.3%
Spec. Ed. High	471	371	11	382	81.1%
Total (K-12)	12,733	11,145	386	11,531	90.6%
Total (PK-12)	14,130				

The number of children qualifying for free meals impacts both state aid (At-Risk component) and federal aid (NCLB).

In the 2016-17 school year, the district operated seventeen (17) schools in twenty (20) locations; fourteen (14) owned and six (6) leased. The district reported 14,130 pupils in-district and on roll (grades prekindergarten through grade 12) on October 14, 2016 for its 2017-18 Application for State School Aid (ASSA) student count.

The following represents a listing of schools, grade configurations and the enrollments taken from the Applications for State School Aid enrollment count on October 14, 2016, compared with the October 15, 2015 enrollment counts.

School Location	Ownership Status	2014-15 Grade Configuration	2015-16 Grade Configuration	Students on Roll October 15, 2015 ASSA Report	Students on Roll October 14, 2016 ASSA Report
Sch #1	Owned	Kindergarten-Grade 6, SPED	Kindergarten-Grade 6, SPED	699	661
Sch #2	Leased	Kindergarten-Grade 2, SPED	Kindergarten-Grade 2, SPED	180	163
Sch #3	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	851	788
Lincoln Middle	Owned	Grades 7-8, SPED	Grades 7-8, SPED	1675	1717
Sch #5/ #5A	Leased/Leased	Kindergarten-Grade 6, SPED	Kindergarten-Grade 6, SPED	349	345
Sch #6	Owned	Pre-Kindergarten-Grade 6, SPED	Pre-Kindergarten-Grade 6, SPED	1125	1110
Sch #7	Owned	Pre-Kindergarten-Grade 1, SPED	Pre-Kindergarten-Grade 1, SPED	391	379
Sch #8	Owned	K-2, SPED	K-2, SPED	421	407
Sch #9	Owned	Grades 3-6, SPED	Grades 3-6, SPED	647	644
Sch #10/#10A	Owned/Leased	Grades 2-6, SPED	Grades 2-6, SPED	738	776
Sch #11	Owned	Grades 1-6, SPED	Grades 1-6, SPED	1194	1138
Passaic High	Owned	Grades 9-12, SPED	Grades 9-12, SPED	3062	3115
Sch #15/ #15A	Owned/Leased	Pre-Kindergarten, SPED	Pre-Kindergarten, SPED	243	267
Sch #16	Leased	Pre-Kindergarten and Kindergarten, SPED	Pre-Kindergarten and Kindergarten, SPED	558	544
Sch #17	Owned	Grades Pre-K -1, SPED	Grades Pre-K -1, SPED	570	552
Sch #19	Owned	Grades 2-6, SPED	Grades 2-6, SPED	653	654
Sch #20	Owned	N/A	Grade 2-8, SPED	780	870
Total Enrollment				14,136	14,130

Resident enrollment is the enrollment total utilized for state aid funding. This total includes all students counted on the roll/school district register, students in out-of-district placements, students in private schools, students on home instruction, less students enrolled in the early childhood education programs the last day preceding October 15 of each school year, and less students received. This count also includes students whose legal residence is in the City of Passaic and are receiving instruction while in state facilities.

The following represents the changes in the resident enrollment in the Passaic Public Schools over the last ten (10) years. The ten year comparison of resident enrollment reflects an increase of 2,293 students.

ASSA Applicable	Reporting Date	Resident Enrollment	Enrollment Change #	Enrollment Change %
2017-18	October 14, 2016	13,910	84	0.61%
2016-17	October 15, 2015	13,826	152	1.11%
2015-16	October 15, 2014	13,674	260	1.94%
2014-15	October 15, 2013	13,414	260	1.98%
2013-14	October 15, 2012	13,154	498	3.93%
2012-13	October 14, 2011	12,656	(14)	-0.11%
2011-12	October 15, 2010	12,670	395	3.22%
2010-11	October 15, 2009	12,275	384	3.23%
2009-10	October 15, 2008	11,891	274	2.36%
2008-09	October 15, 2007	11,617	(37)	-0.32%

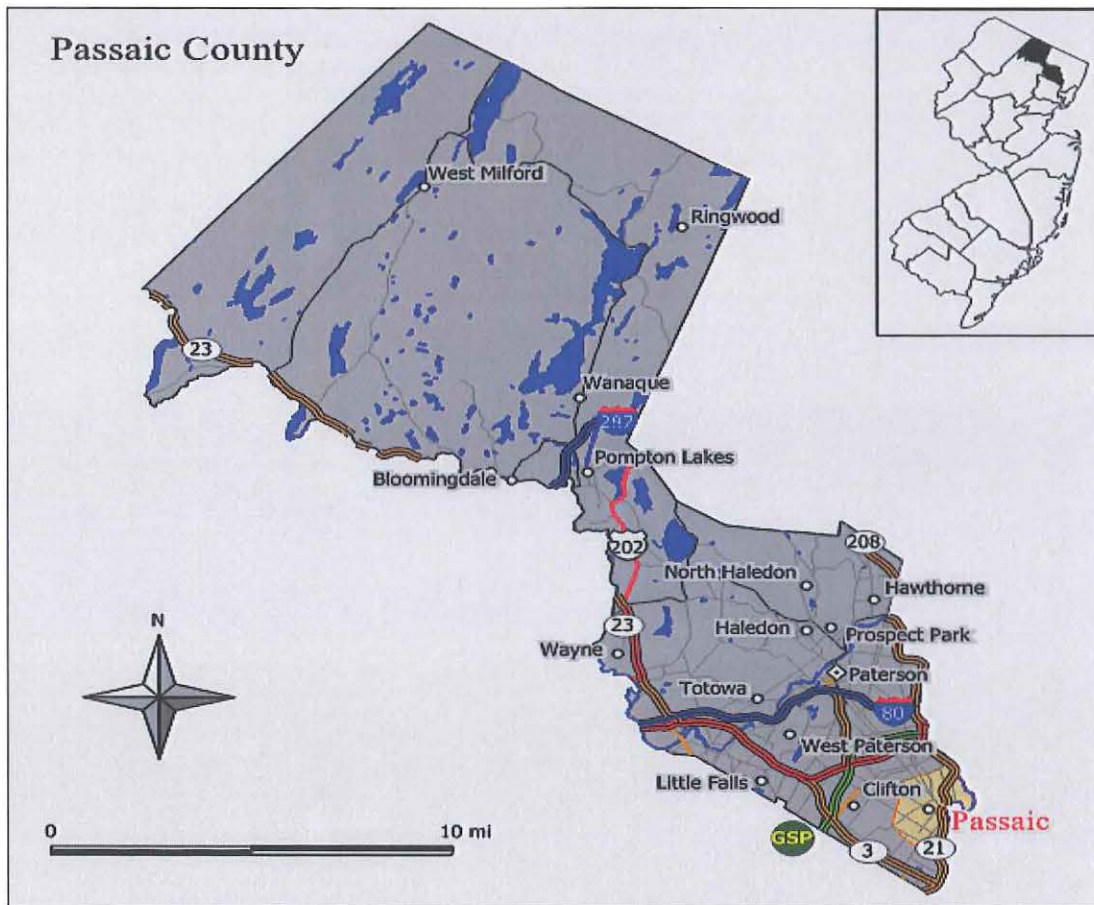
District Factor Groupings

The Passaic Public Schools is classified an “A” district in the New Jersey Department of Education’s District Factor Groupings (DFG). District Factor Grouping (DFG) is a system of ranking schools by socio-economic status. The group designations are based on information from census data and include the following: income, poverty, unemployment, percent of population with no high school diploma, percent of population with some college, occupations, and median family income.

There are eight DFG groupings: “A” designates the lowest socio-economic level, followed by B, CD, DE, FG, GH, I, and J. The DFG groupings are valuable for comparison of districts with similar profiles for purposes of state aid and assessment information.

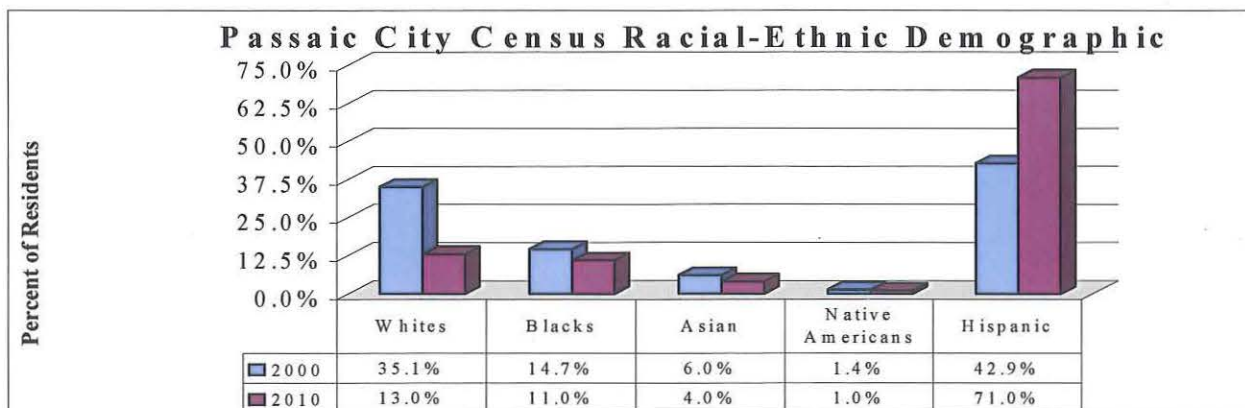
City of Passaic

The City of Passaic is located in the southeastern portion of Passaic County, New Jersey. Its 3.2 square miles of land area contain mixed industrial, commercial, and residential land uses developed at a population density of 22,181 persons per square mile. According to the United States Census Bureau, Passaic has an estimated population of 70,635 in 2016 (2010 Census – 69,781). Currently, Passaic is almost totally developed.



The City of Passaic is within Passaic County, 12 miles west of New York City. Passaic is situated on the Passaic River in a portion of lowlands between the First Watchung Mountains to the West and the low ridges on the westerly side of the Hackensack Meadows to the East.

The racial and ethnic demographics of the City of Passaic from the 2010 United States Census reflects a majority Hispanic/Latino population of 49,557 (71%), a White population of 9,014 (13%), an African American population of 7,425 (11%), and other population (inclusive of Native Americans, Asians, Pacific Islanders, and East Indians) of 3,785 (5%).



MAJOR INITIATIVES

The vision of the Passaic Public Schools is to become the best urban school system in the state of New Jersey. During the 2016-2017 school year, the Passaic Public Schools continued its mission to provide an excellent education that prepares our students for college and to earn high paying jobs. The district has made an effort to focus on providing every student the opportunity to graduate from high school with a career certification and/or a minimum of fifteen college credits. Across grade levels, Passaic Public Schools sets rigorous goals and high expectations for all students.

Focus on Teaching and Learning

Early Childhood Education

The Division of Early Childhood Education’s mission is to promote student achievement by ensuring that the educational experiences provided are developmentally appropriate and academically rigorous.

Our preschool program is a mixed delivery system, meaning, we have in-district, private providers, and Head Start school sites. The classrooms consist of three and four-year old students and are taught by a P-3 certified teacher and a paraprofessional.

Professional development is provided to all staff in order to ensure students positive student outcomes. Professional development topics include ECERS-3, High Scope Curriculum, COR Assessment, family engagement, social-emotional learning, conflict resolution, and content specific areas, such as math, science, and literacy.

Curriculum Development

Passaic Public Schools' continuous focus is in providing curricula across content areas and grade levels that is coherent and aligned. In 2016-2017, we continued training curriculum writers in the use of the Understanding by Design (UBD) format. Revised curricula contain pacing guides and unit plans. The process of curricula revision involves researching best educational practices and programs and use of assessment data to guide changes. All curricula are aligned to New Jersey State Learning Standards (NJSLS) and reflect the district vision, mission, and focus.

English Language Arts (ELA)

In grades K-6, the NJSLS aligned curricula provide a clear guide for learning through an integration of reading and writing skills. Teachers align their instruction to the Reading and Writing Workshop model, and use leveled readers to teach small group guided reading. In addition, teachers utilize Pearson's *Reading Street* series as a supporting resource. For kindergarten through grade 3, the district has partnered with the Children's Literacy Initiative, with curriculum development support, and professional development and coaching around the literacy block and meeting the needs of their students in the classroom. Chapter books are introduced to students in second grade. In grades 4-6, curricula have shifted to the use of core novels to support student development of critical thinking skills. Throughout the year, teachers receive ongoing professional development that was aligned to the curriculum. Additional standards-based opportunities for remediation and enrichment were offered to students during after school and summer school programs.

In grades 6-8, the ELA programs are aligned to the NJSLS and utilize the UBD framework, and are structured around thematic units that include project-based learning opportunities. In addition, the novels are complemented by resources utilizing the Houghton Mifflin Harcourt series, *Collections*. In addition to the specific strategy work being used to support and challenge all learners, students use Chromebooks in a 1:1 environment allowing them to compose their writing and interact with text in a digital environment. Additional standards-based opportunities for remediation and enrichment were offered to students during after school and summer school programs.

In grades 9-12, the ELA programs are aligned to the NJSLS and utilize the UBD framework, and are structured around thematic units to support development of critical reading and writing skills. The programs of study support 25 credits in ELA coursework. In addition to the required grade specific courses, elective and advanced classes such as Journalism, Creative Writing, and Advanced Placement classes are offered. The high school ELA courses explore various genres of literature, such as novels, non-fiction texts, short stories, essays, dramas, and poetry. The exploration of text is designed to provide students with important skills of argumentation and literary analysis through close readings in historical, genre specific, and other contexts that provide greater understanding of the author's work. Students learn the essentials of correct and clear writing. Students refine their writing skills and learn the Modern Language Association style of formatting. Organization and study skills are also addressed. Students will present their writing orally in small groups or to the class at large. Additional standards-based opportunities

for remediation and enrichment were offered to students during after school and summer school programs.

Mathematics

The mathematics curricula in grades K-12 are aligned to the NJSLs and utilize the UBD framework.

In grades K-2, students' progress through a continuum starting with using numbers to represent quantities, addition and subtraction, and extending their understanding of a base-ten system. In grades 3-5, students use multiplication and division strategies, fractions, and measurement and data, to solve multi-step word problems, refine traditional algorithms, and extend place value understanding. In addition, students analyze and answer questions regarding data and compare properties of two and three dimensional shapes. As students move through grade 6 mathematics, they are asked to develop an understanding of variables and how they are related. Lastly, students will understand and use the process of statistical investigation: pose questions, collect and analyze data, and make interpretations to answer questions. Additional standards-based opportunities for remediation and enrichment are offered to students during after school and summer school programs. Teachers received after school and summer workshop series professional development on using the digital platform of our curriculum. Teachers continue to be provided monthly opportunities to attend additional professional development.

Beginning in 2016-2017, all 7th grade students participate in a pre-algebra course, and all 8th graders are enrolled in Algebra. Professional development opportunities were provided for teachers to support their instructional delivery of the new content. The curricula use the *Big Ideas Math* program to support student learning around algebraic concepts. For students, a 20-week Mathematics Saturday Academy was implemented to provide support for students in Pre-Algebra and Algebra I. Additional standards-based opportunities for remediation and enrichment were offered to students during after school and summer school programs.

In grades 9-12, students participate in a variety of mathematics courses developed to support students in passing the PARCC exam, as required by the state graduation requirements. Students in Algebra I and Algebra II classes are introduced to the fundamental concepts of descriptive and inferential statistics focusing on the major concepts and tools for collecting, analyzing, and drawing conclusions from data. Topics include visual representation of data, measures of central tendency, and measures of dispersion, probability, normal and bi-normal distribution, estimation and hypothesis testing, chi-square and F-distribution as well as correlation and regression analysis. In Calculus, trigonometric and logarithmic functions are studied. Functions, derivatives and integrals are introduced and applied. Students can also participate in Advanced Placement Statistics, Advanced Placement Calculus, and Programming in Java. Additional standards-based opportunities for remediation and enrichment were offered to students during after school and summer school programs.

Science

During the 2016-2017 school year, all K-12 science curricula were reviewed and revised for alignment to the Next Generation Science Standards (NGSS), also referred to as the NJSL-Science. At the elementary level, K-5 science classes use the discovery-based, hands-on science activities in the Full Option Science System/Delta Science Modules (FOSS/DSM) program. Since 2015, the district contracts with a refurbishing company to manage the K-5 science kits for a full-fidelity approach to the FOSS curricula. At the middle school level, grades 6-8, technology-based STEM activities are an integral part of the science curriculum. Students have the opportunity to utilize Chromebooks to research, use real-time data, and to share findings with one another. At the high school level, the science courses offered provide a variety of options for students to support student learning in the Sciences, and Passaic High School (PHS) continues to partner with Project Lead the Way (PLTW) to offer advanced, hands-on, Science, Technology, Engineering, and Mathematics (STEM) courses. Teachers utilize professional learning communities, to plan and implement common assessments. Additional STEM opportunities for enrichment were offered to students during Saturday enrichment programs and summer school.

Career and Technical Education (CTE)

The 9 - 12 Career and Technical Education program follows the “Twelve Career Ready Practices”, Personal Financial Literacy Standards, Career Awareness, Exploration, and Preparation Standards, and the Standards for Career and Technical Education. In Television Broadcasting curriculum has been revised to reflect industry needs, an approved NJDOE Program of Study, and alignment to the District’s articulation agreement with Passaic County Community College. The CTE department is currently developing articulation agreements, programs of study, and curriculum for Graphic Design, Automotive Technology, Finance, Computer Science, and National Academy of Sports Medicine (NASM) Training.

Visual & Performing Arts

The Kindergarten-Grade 12 Visual & Performing Arts curricula programs are continuously revised and is being aligned to the National Arts Standards and the NJSL. All curricula are aligned to common themes and includes project-based learning experiences that promote the elements of creating, performing, responding, and connecting. Additional visual and performing arts opportunities for enrichment were offered to students during Saturday enrichment programs and summer school.

Physical Education / Health

Ongoing Physical and Health Education curriculum revisions were done in grades Kindergarten-12, with alignment to the NJSL and using the UBD framework. A new program, *Health Waves*, was implemented district wide, providing online resources and curricula materials to teach health at all grades. In 2016-2017, a National Academy of Sports Medicine course was offered for certified Physical Fitness trainers and a second course in Teen Pep was created at Passaic High School. Professional development for all elementary physical education staff included certification in cardiopulmonary resuscitation/automated external defibrillator (CPR/AED)

training. Several elementary schools signed up and implemented the NFL Play 60 program. In addition, the district implemented the Fresh Fruit and Vegetable program after Physical Education classes, where students enjoy a healthy snack.

Social Studies

The K-12 Social Studies has been revised to align to the New Jersey Student Learning Standards-Social Studies (NJSLSS) and using the UBD framework. In grades K - 4 students and teachers utilize the Pearson *MyWorld* program to explore family, community, economics, culture, government, transportation, innovation, and New Jersey state history. In addition, new common assessments have been developed that align to NJSLSS, New Jersey Student Learning Standards-English Language Arts (NJSLSELA), and Advanced Placement (AP) standards. The teachers have received training on these changes through professional development, grade level meetings, and google classroom. The grades 9 - 12 program follows the NJDOE requirement that students take United States History 1, United States History 2, and World History. The curriculum includes project-based learning, emphasis on improving reading comprehension and writing skills, and common assessments. The high school program also offers eight AP courses, three Dual Enrollment courses, and seven social-studies related electives.

Bilingual and English as a Second Language Education

Throughout the district, students identified as English Language Learners (ELLs) receive a variety of program and curricula supports so that they can be successful in the English language. Student levels of English language acquisition are determined based on student assessments. Spanish-speaking students in Level 1 and Level 2 ELL programs receive academic instruction in Spanish in their neighborhood schools. Level 3 and Level 4 students may be in mixed-classes with in-class support, or in self-contained classes with students at similar levels. Students in Level 3 and Level 4 classes receive the majority of their academic instruction in English. Students in all programs participate in English as a Second Language (ESL) courses, using the National Geographic *Reach* and *Explore* series to support development of the English language.

All ELA and Math curricula are accessible for Bilingual teachers, with translated assessments and resources where available. Teachers of ELLs received professional development on ESL instruction strategies, academic language supports, writer's workshop, teaching for biliteracy, use of data, and the WIDA ELP Standards Report to target ESL instruction and increase the language proficiency of ELLs.

In 2016-2017, the Division of Bilingual/English as a Second Language (ESL) Education implemented a new student information system which provides information about the strengths and challenges of ELLs based on students' data, facilitating the development of individualized instruction plans for ELLs. One Bilingual Interventionist, funded by Title III, provided intervention to identified grade 2 students at Schools 6 and 11. As a result of this work, ELLs' student achievement went up between 5-7 Level Literacy Intervention (LLI) levels after six months of participation in the program.

In 2016-2017, upon satisfactory completion of the OPIc (oral) and WPT (writing) language assessments, 50 students were recipients of the Seal of Biliteracy and were eligible to receive college credits for demonstrating Biliteracy.

Special Education

Our Special Education programs and services adapt content, teaching methodology, and delivery of instruction to meet the appropriate needs of students who may have a disability due to physical, sensory, emotional, communication, cognitive, or social difficulties.

The Division of Special Education utilizes a scaffolding and differentiation of instruction approach to assure all its students have access to the NJSLS across all content areas. The division continues to expand the use of READ 180, and System 44 as primary interventions.

In addition, special education teachers are encouraged to utilize the principles of Universal Design for Learning (UDL) in developing learning experiences for diverse learning needs. UDL provides a blueprint for creating instructional tasks, choosing appropriate materials, and allowing students to demonstrate their learning according to their individual strengths.

Extended Learning Opportunities

In 2016-2017, Passaic Public Schools offered extended learning opportunities for students which included before school homework support, after school academic support, Saturday learning enrichment activities, and extensive summer programming.

Early College Initiative

In 2016-2017, the district increased the number of Advanced Placement courses and dual-credit college courses offered at the high school. This has included a significant investment in training teachers to develop curriculum and improve instructional practices. It resulted in a significant change in the high school schedule, to allow for more students to have increased access to courses specifically designed to increase college attainment for Passaic High School students.

Professional Development

In 2016-2017, Passaic Public Schools invested in significant professional development across grade levels and content areas. Professional development activities provided the following opportunities: walkthroughs, outside consultants with expertise in identified areas brought to the district, curriculum committees, data-based instructional workshops, programmatic workshops, mentoring for novice teachers, workshops on instructional best-practices, and vertical and horizontal articulation meetings. The district increased its partnership with the Children's Literacy Initiative, an organization focused on supporting the instructional practice of teachers in primary grades. Over 5,000 hours of independent online professional learning was completed utilizing our Passaic weLearn platform and workshops offered on the Educational Impact digital platform. Professional development such as Instructional Rounds and on-site workshops utilize

experts from outside the district, while the district also invests in district personnel such as Teacher Coaches and Instructional Chairpersons to support teacher practice.

Focus on Technology and Testing

Technology

In 2016-2017, the district purchased over 1,200 additional computer devices – desktops, laptops and Chromebooks, for use by student and faculty in different schools. In addition to providing access to online learning platforms, these devices facilitate online assessments, including the Measure of Academic Progress (MAP), STAR Reading Assessment, and the Partnership for Assessment of Readiness for College and Careers (PARCC). By increasing the number of devices available to students, the district moves closer to its goal of achieving a one to one ratio and providing a state-of-the art learning environment for our students.

Instructional Management System

The district's Instructional Management system is SchoolNet, which allows the user to sign-in through Power School. Through the PowerSchool integration, SchoolNet houses the district curriculum, resources, lesson plans, and assessments. Through this digital platform, teachers have access to immediate feedback on in-class student assessments, as well as results on state assessments.

Testing

Assessment is informed by the needs, ends, and processes of teaching and learning.

District formative assessments provide feedback to both our teachers and students on the student's learning and developmental progress. District summative assessments provide information for parents on their child's progress, and for teachers on students' instructional needs. The Passaic Public Schools' assessments are now online and students take their assessments in SchoolNet. The district conducts benchmarking and benchmark assessments in Language Arts, Math, and Social Studies online.

Data-driven decision making is being provided through Measures of Academic Progress (MAP) testing in grades K-2, MAP grades 3-8 Science, GOLD in Kindergarten, STAR Reading and Math in grades 3-12, STAR Early Literacy K-2 in English and Spanish, Pearson SuccessNet, Collections, Language Gains, Everyday Mathematics, and new math benchmark assessments.

Focus on Community

In 2016-2017, Passaic Public Schools was determined and motivated to increase parental involvement district-wide. Various workshops and classes were strategically planned and conducted to help parents assist their children succeed academically and socially. Lending libraries for parents to take out books for their enjoyment and to read to their children daily were created and supplemented based on the needs of the school community.

Parent Orientation meetings were held at the beginning of the school year introducing administrative team and staff. Title I Workshops were held across district schools to collaborate with parents in the school community. Curriculum learning workshops were held to inform parents of the curriculum for Pre-Kindergarten through Eighth grade. A variety of other workshops held throughout the schools engaged parents' participation on the following topics: Anti-Bullying; Understanding Your Child's MAP Test; and health and wellness awareness with experts in the health field. District-wide Family Literacy Night workshops were held informing parents in grades Kindergarten-12 to provide an overview of the district's Language Arts program.

To support ongoing adult education, basic and intermediate computer classes were offered to teach parents how to navigate technology used by the school district. Informational field trips were planned to attend Passaic County Community College and Passaic Public Library, preparing parents for furthering their child's education. A Free Application for Federal Student Aid (FAFSA) workshop offered parents information on FAFSA, and scholarships for their college-bound child. The district created a Saturday Parent Academy offering the following courses for parents: Technology Awareness, English Literacy Workshop, and Math Workshop.

Parents also participated in various commemorative events throughout the year such as: Hispanic Heritage Month, Honor Roll Assembly, Holiday Concert, Black History Month, Health Fairs and Olympic Day. An annual holiday event hosted by Passaic Lion's Club was attended by many Passaic families. A district-wide 6th grade orientation meeting was held to introduce and inform all parents on what to expect and what was offered at the middle school level.

Focus On Facilities

Facilities Capital and Maintenance Improvements

The vision of the Passaic Public Schools is to become the best urban school system in the state of New Jersey. To attain this vision we must focus our efforts on providing safe and comfortable environments that are conducive to teaching and learning. By providing proper maintenance to our schools, ensuring they are clean and in good repair and taking steps to reduce overcrowding, we enable our students to excel and achieve at higher levels. Our goal is to provide students with the most modern and technologically advanced learning environments available.

The district is actively working to implement its Long Range Facilities Plan (LRFP) and its Comprehensive Maintenance Plan (CMP). New construction and development is evident throughout the district.

As part of the 2016-2017 budget, the following are some of the projects the district has engaged in:

- Administrative Offices at 663 Main Street
- Completion of Auditorium Rehabilitation at School No. 4
- Gym Lights and Ceilings; and Print Shop Ventilation at Passaic High School
- Milling, Paving, Drainage; and Fencing of Parking Lot at School No. 11

- Passaic High School Gym Floor Replacement
- Gym Floor Refinishing at Schools No. 8, LMS, and PHS New Gym
- HVAC Installation at School No. 9 Cafeteria
- Fencing and Garbage area at School No. 1
- Fencing at Passaic High School and Administrative Office Building
- TV Studio Upgrade and Modernization
- Physics Aero Lab Fit Up
- Replace/Repair Signage at Schools 3, LMS, 6, 7, and PHS
- Installation of Chiller at School No. 10 Annex
- Installation of Bleachers at Schools No. 19 and 20
- Water Testing for Lead at all Locations
- Sidewalk/Driveway Replacement at LMS
- Installation of Burglar Alarm at Boverini Stadium
- Heating System Upgrade and Radiator Covers at School No. 11

Short Term Facilities Remedies

The district has a shortage of facilities that necessitates the ongoing rental of the following schools:

- School No. 2
- School No. 5
- School No. 5 Annex
- School No. 10 Annex
- School No. 15 Annex
- School No. 16

In addition, the district continued to utilize the following temporary classroom units (TCUs):

- Eleven (11) units at School No.1
- Four (4) units at School No. 10
- Thirty-seven (37) units at School No. 17

These fifty two (52) TCUs were, purchased by the district on April 4, 2012 from the State of New Jersey.

ECONOMIC CONDITIONS AND OUTLOOK

State Aid Revenues

The district receives 93% of its general fund operating revenues from the State of New Jersey. This support comes primarily from the School Funding Reform Act of 2008 (SFRA) formula aid. SFRA is driven by enrollment that is reported in the annual Application for State School Aid (ASSA) and pupil transportation as reported annually in the District Report of Transported Students Report (DRTRS).

Local Revenues

The second largest source of school district operating revenues is local revenues with the property tax levy being the primary local revenue source. The City of Passaic maintained the same level of property tax levy (general fund) in fiscal year 2016-17 as in fiscal year 2015-16.

Other components of the local revenues are interest income, tuition, prior year refunds, and other miscellaneous revenues.

E-rate Reimbursements

The district continues to seek increases in its revenue through E-rate reimbursements. The Schools and Libraries Program of the Universal Service Fund, commonly known as "E-Rate," is administered by the Universal Service Administrative Company (USAC) under the direction of the Federal Communications Commission (FCC) and provides discounts to assist most schools and libraries in the United States to obtain affordable telecommunications and Internet access.

Special Education Medicaid Initiative

The district maximizes its effort in generating revenue from the federally sponsored Special Education Medicaid Initiative (SEMI). SEMI provides reimbursement to the district for services provided to students who are receiving qualified special education services and who are also Medicaid eligible.

Federal Revenues

Federal revenues to support the budget are identified in the Special Revenue Funds. These Special Revenue Funds consist of grant resources which are restricted for the purpose of the granting institution. Every Student Succeeds Act (ESSA) grant is the largest federally funded special revenue grant available to the Passaic Public Schools.

The second largest federally funded grant is the Individuals with Disabilities Education Act (IDEA). The district uses these IDEA funds to supplement its general fund special education programs. The Board of Education has attempted to maximize these funds in its ongoing effort to efficiently educate its student constituency.

Economic Development in the City of Passaic

An investment in the community is required to improve the quality of life for the citizenry. Quality of life factors include an improved lifestyle, recreation, employment opportunities, commercial and industrial growth, and well-planned full municipal services to address the needs of its constituency.

Strengths of Passaic include a diverse population, an abundant and eager workforce, and an accessible highway system. The Passaic Public Schools has positioned itself to provide a

marketable well-trained workforce with the necessary skills and opportunities to compete in a global market, while at the same time meeting the workforce demands.

The City of Passaic is designated as an Enterprise Zone that carries a reduced New Jersey sales tax rate as an incentive to economic growth. The New Jersey Sales Tax in an Enterprise Zone is 3.4375%, as compared with a 6.875% sales tax in other areas of the state.

INTERNAL ACCOUNTING CONTROLS

Management of the Passaic Public Schools is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district are protected from loss, theft, or misuse. District management is also responsible to ensure that adequate accounting data is compiled to allow for the preparation of the Financial Statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that:

- (1) the cost of a control should not exceed the benefits likely to be derived; and
- (2) the valuation of these costs and benefits requires estimates and judgments by management.

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

BUDGETARY CONTROLS

In addition to internal accounting controls, the district maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the City of Passaic. Annual appropriated budgets are adopted for the General Fund, the Special Revenue Fund, and the Debt Service Fund. Project-length budgets are approved for capital improvements accounted for in the Capital Projects Fund. The final budget amount, as amended for the fiscal year, is reflected in the Financial Section.

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

The New Jersey Department of Education has prescribed forms and formats for the presentation of the annual school budget. The Passaic Board of Education adheres to Department of

Education requirements, guidelines and directives for budget development, presentation and adoption.

DEBT ADMINISTRATION

As of June 30, 2017, the district had no outstanding general obligation bonds included in outstanding debt.

CASH MANAGEMENT & INVESTMENTS

The investment policy of the district is guided in large part by state statute. The district follows the statute which requires it to deposit public funds in public depositories protected from loss under the provision 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 failed banking institutions. The law requires governmental units to deposit public funds only in public depositories located in New Jersey where the funds are secured in accordance with the account.

RISK MANAGEMENT

The Passaic Board of Education carries various forms of insurance. In 2016-2017, the District awarded its property and casualty insurance to the Fairview Insurance Agency, Verona, New Jersey that includes coverages for: general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

The Brown and Brown Metro Inc., Florham Park, New Jersey was awarded a contract as broker of record for employee benefits insurances. The Passaic Board of Education provides employee insurances in accordance with collective bargaining agreements and individual contracts for medical, prescription drugs, dental, optical and disability programs. The statistical section includes a schedule that outlines the types and amounts of coverage.

The Passaic Board of Education maintains a self-insured, reinsured workers compensation program with Inservco Insurance Services, Inc. serving as the third party administrator.

OTHER INFORMATION

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci & Higgins LLP, Fair Lawn, New Jersey was selected by the Passaic Board of Education to conduct the audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the U.S. Uniform Guidance and New Jersey OMB Circular 15-08. The independent auditor’s report on the financial statements and combining and individual fund statements and schedules is included in the Financial Section of this report. The independent auditor’s reports, related specifically to the single audit, are included in the Single Audit Section of this report.

CONTACT INFORMATION

The website for the Passaic Public Schools is www.passaicschools.org. The email address for Pablo Muñoz, Superintendent of Schools, is pmunoz@passaicschools.org. The email address for Erlinda R. Arellano, School Business Administrator, is earellano@passaicschools.org.

ACKNOWLEDGEMENTS

We would like to thank the members of the Passaic Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district. The Passaic Board of Education has contributed its full support to the development and maintenance of our and its schools financial operations.

Respectfully submitted,



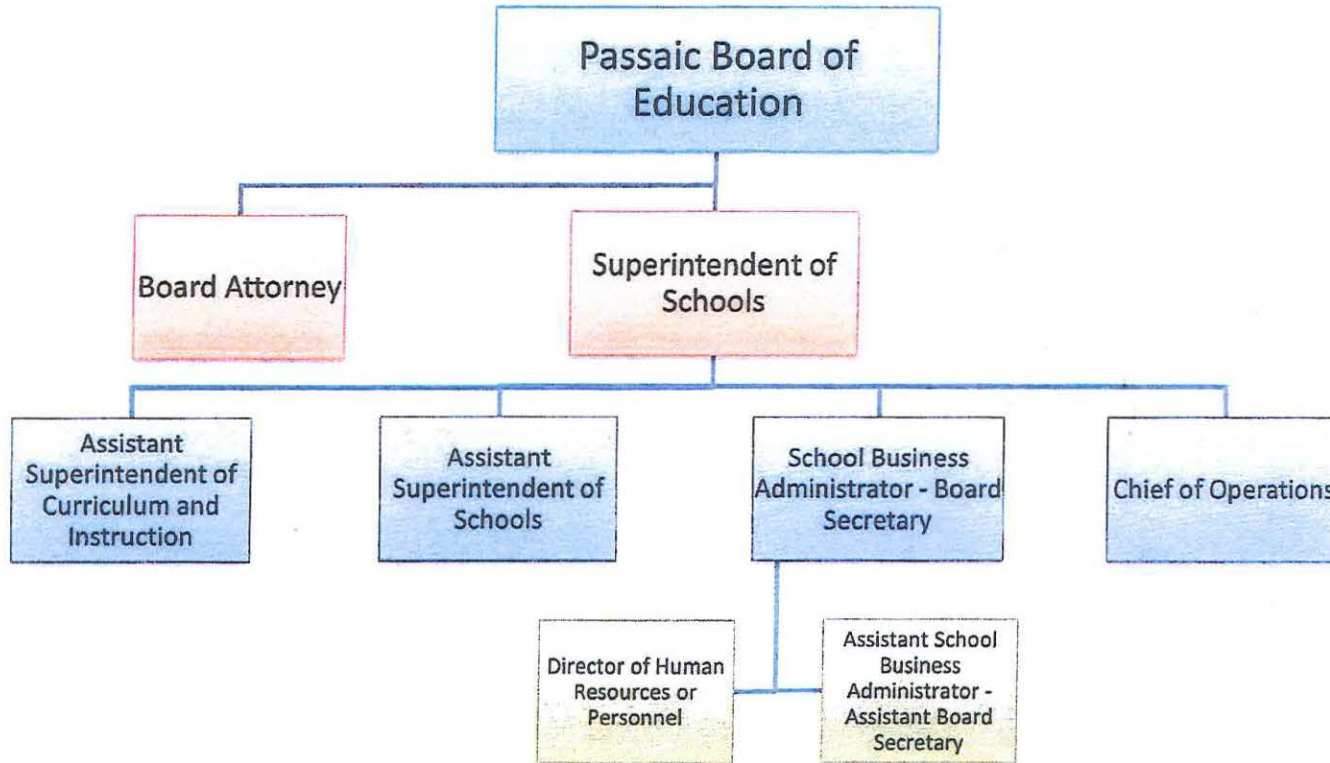
Pablo Muñoz
Superintendent of Schools



Erlinda R. Arellano
School Business Administrator/
Board Secretary

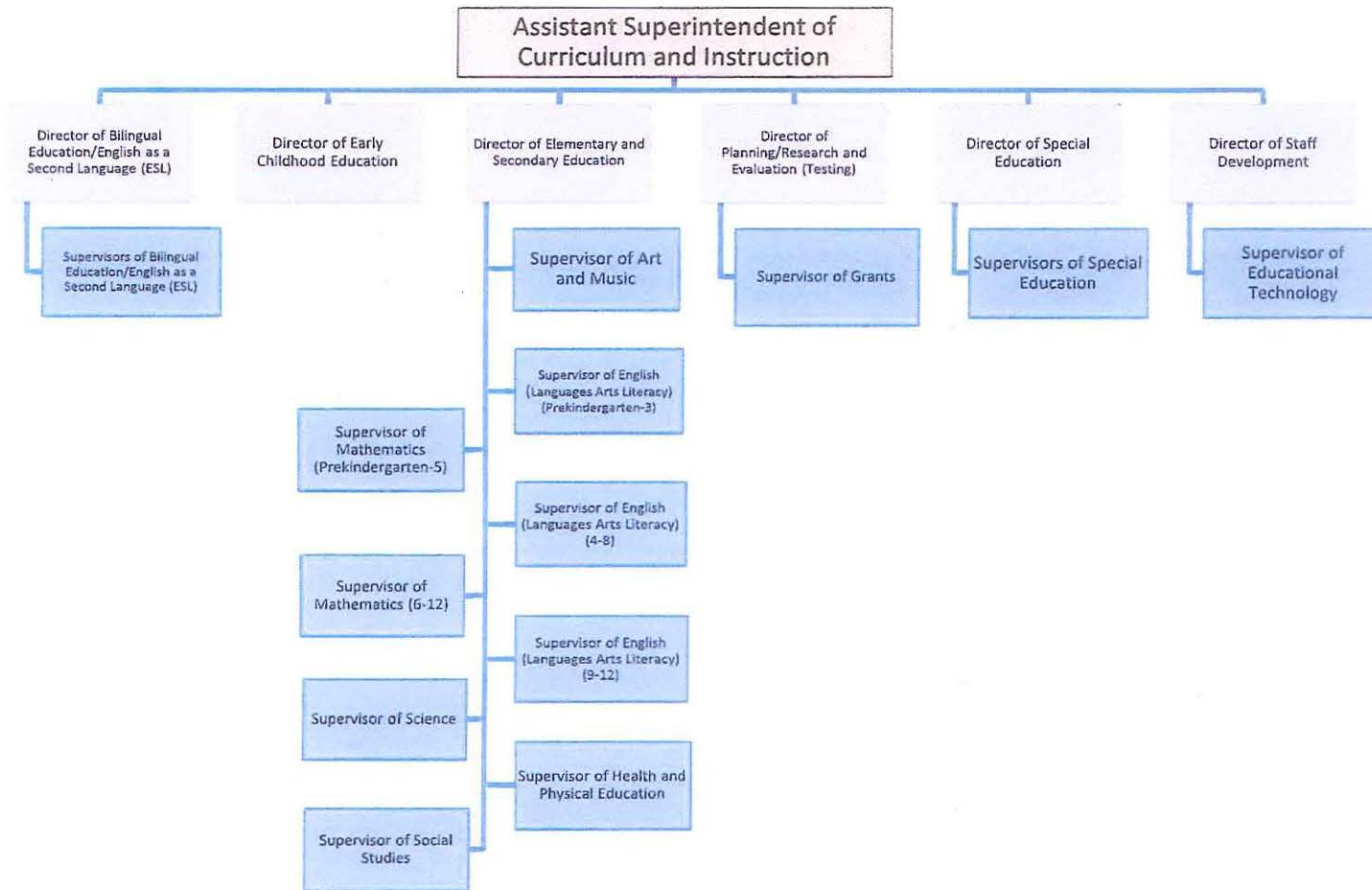
Passaic Public Schools

Organization Chart



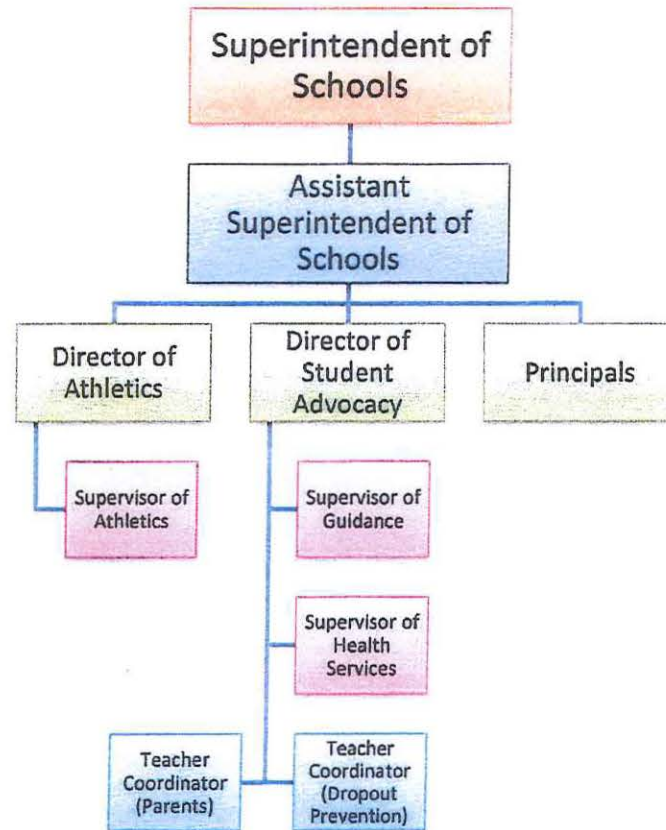
Passaic Public Schools

Office of Curriculum and Instruction Organization Chart

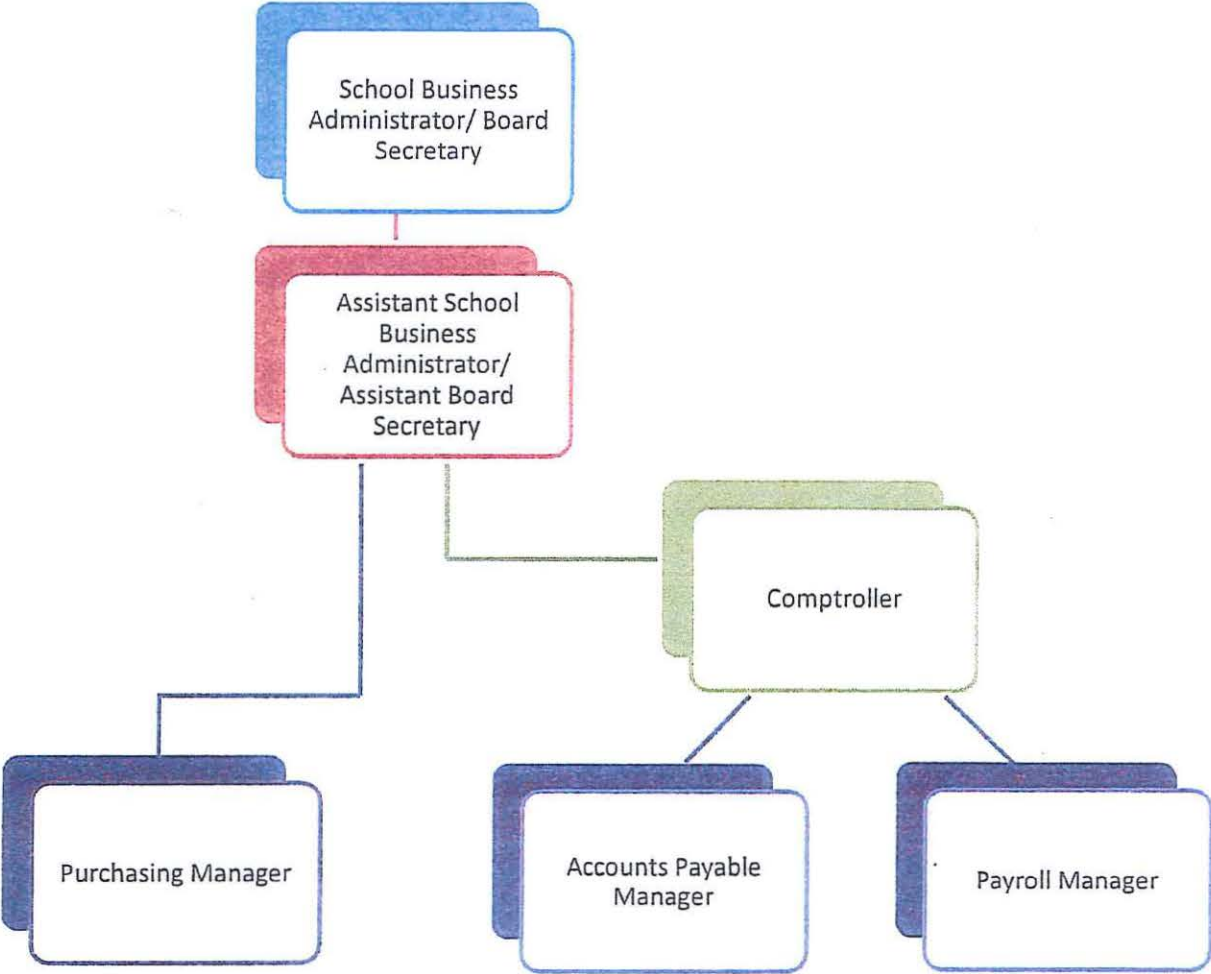


Passaic Public Schools

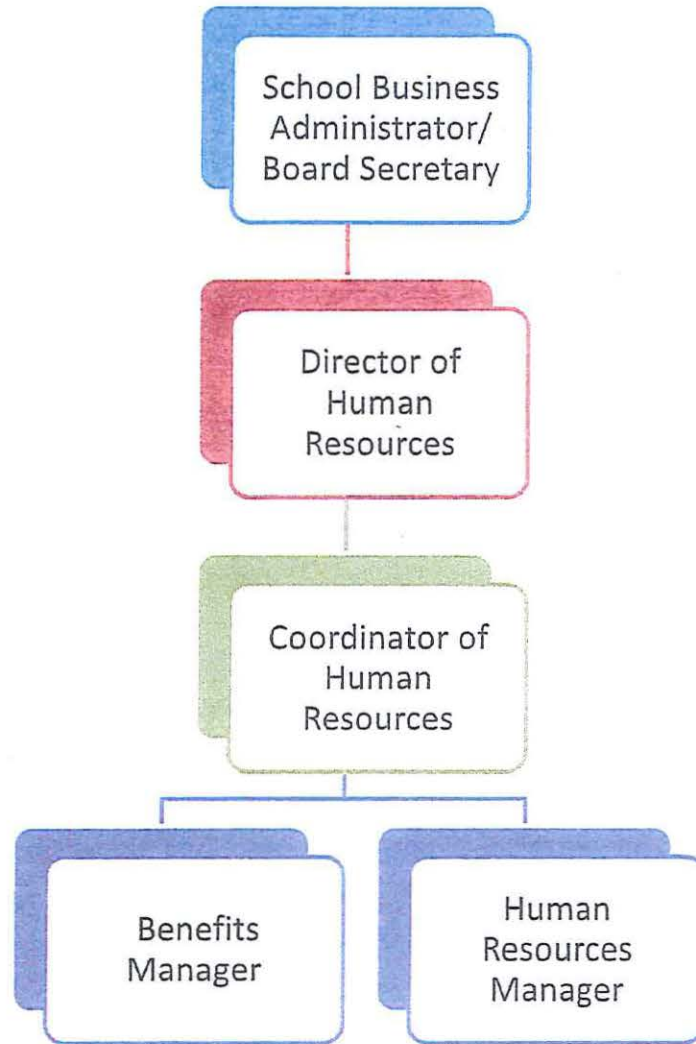
Organization Chart



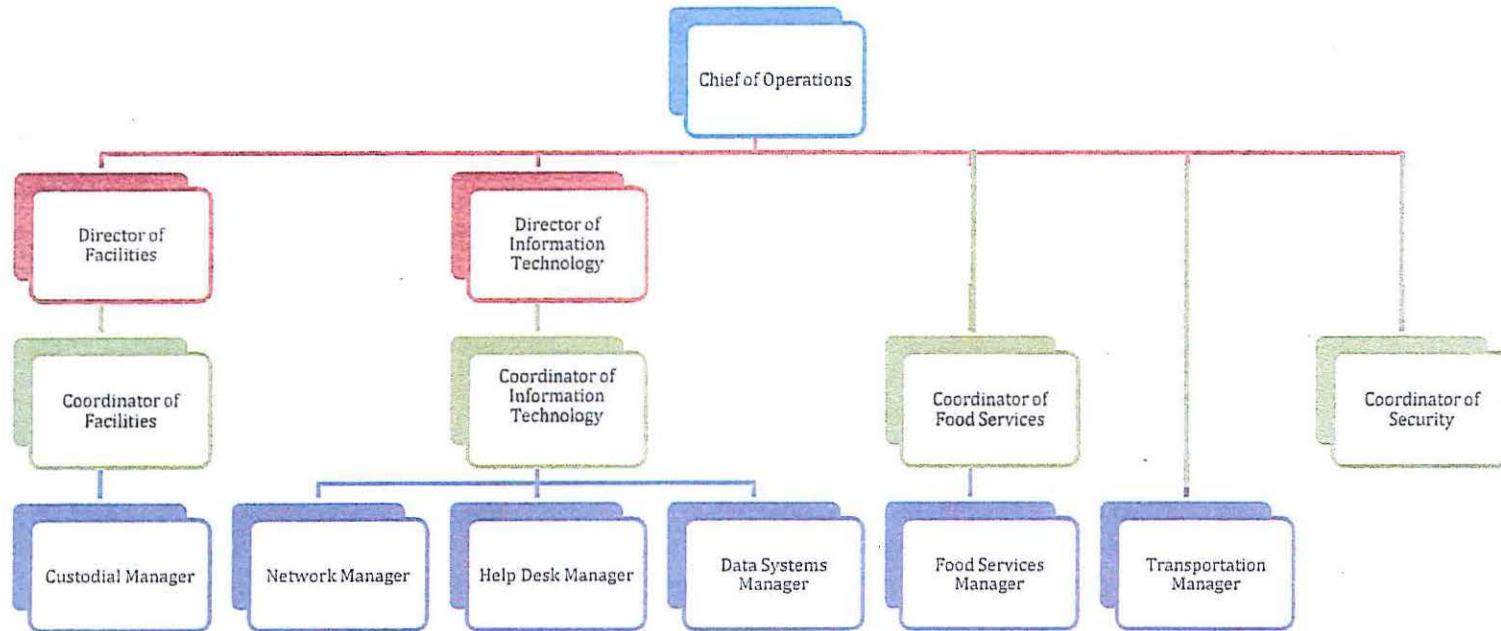
School Business Administrator- Business Office



School Business Administrator-Division of Human Resources



Chief of Operations Organizational Chart



**PASSAIC PUBLIC SCHOOLS
PASSAIC, NEW JERSEY**

June 30, 2017

ROSTER OF OFFICIALS

MEMBERS OF THE BOARD OF EDUCATION

TERM EXPIRES

SALIM PATEL, PRESIDENT	2018
MARYANN CAPURSI	2019
HORACIO "RAY" CARRERA	2020
CRAIG B. MILLER	2019
L. DANIEL RODRIGUEZ	2018
PETER T. ROSARIO	2019
CHRISTINA SCHRATZ	2020
ARTHUR G. SOTO	2020
RONALD VAN RENSALIER	2018

OTHER OFFICIALS

Mr. Pablo Muñoz, Superintendent of Schools

Erlinda R. Arellano, CPA, Board Secretary/School Business Administrator/
Purchasing Agent

Michelle Calas, Assistant School Business Administrator/Assistant Board Secretary

Garbarini & Company, P.C., Treasurer of School Moneys

Kevin Lomski, CPA, Comptroller

Yaacov Brisman, Esq., Board Attorney

**PASSAIC PUBLIC SCHOOLS
PASSAIC, NEW JERSEY**

**CONSULTANTS AND ADVISORS
SCHOOL YEAR 2016-17**

ATTORNEY

YAACOV BRISMAN
ATTORNEY AT LAW
140 RIDGE AVENUE
PASSAIC, NEW JERSEY 07055

AUDIT FIRM

LERCH, VINCI & HIGGINS
17-17 ROUTE 208
FAIR LAWN, NEW JERSEY 07410

OFFICIAL DEPOSITORIES

CAPITAL ONE BANK
MAIN - PARK BRANCH
PASSAIC, NEW JERSEY 07055

THE PNC BANK
MAIN AVENUE BRANCH
PASSAIC, NEW JERSEY 07055

WELLS FARGO BANK
P.O. BOX 63020
SAN FRANCISCO, CA 94163



Financial Section



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
RALPH M. PICONE, CPA, RMA, PSA
DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
MARK SACO, CPA
SHERYL M. NICOLOSI, CPA, PSA

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools, as of and for the fiscal year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the Board of Education'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 the 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

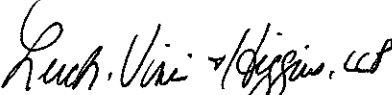
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Passaic Public Schools' basic financial statements. The introductory section, combining fund financial statements, financial schedules, statistical section, schedule of expenditures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


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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated November 20, 2017 on our consideration of the Passaic Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Passaic Public Schools' 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 Passaic Public Schools' internal control over financial reporting and compliance.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 20, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

Passaic Public Schools

Management's Discussion and Analysis Fiscal Year Ended June 30, 2017

This section of Passaic Public Schools' Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2017. This Management's Discussion and Analysis (MD&A) is intended as a report on the overall status of the school District's financial health. Please read it in conjunction with the transmittal letter of Passaic Public Schools' Superintendent of Schools and the School Business Administrator, found at the front of this report, and the District's basic financial statements and notes, which immediately follow this section.

Certain comparative information between the current year (2016-17) and the prior year (2015-2016) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

The Financial Highlights section of the MD&A reflects (1) significant improvements concerning 2016-17 operations and (2) key financial information.

Significant Improvement

Significant areas of improvement, indicating a healthy financial condition for the 2016-17 year, are listed herein:

- Net Position of the District's Governmental Activities decreased by \$700,099 from June 30, 2016 through June 30, 2017. Net position of the Governmental Activities were \$221,864,954 as compared with \$222,565,053 in the prior year.
- The General Fund ended the 2016-17 fiscal year with an unassigned budgetary basis fund balance of \$7,383,702.
- The District appropriated \$32,541,663 of fund balance and reserves for budget support of the 2017-18 school year.
- The District recorded \$941,577 in SEMI Medicaid Reimbursement, exceeding the budget expectations by \$379,072.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of five parts: (1) Independent Auditor's Report, (2) Management's Discussion and Analysis (this section), (3) Financial Statements and Notes, (4) Budgetary Comparison Schedules, (5) Fund Schedules.

The financial statements include two kinds of statements that present different views of the Passaic Public Schools. These statements are organized so the reader can understand the Passaic Board of Education as a financial whole, or as an entire reporting entity.

- The basic financial statements, Statement of Net Position and Statement of Activities, are district-wide financial statements that provide information on both short-term and long-term overall financial status, as well as the activities of the entire school district.
- The remaining statements are fund financial statements that focus on individual parts of the Passaic Public Schools, reporting the Passaic Public Schools' operation in more detail than the district-wide statements.
 - The Governmental Funds statements tell how basic services, such as regular and special education, were financed in short term, as well as what remains for future spending.
 - Proprietary Funds statements offer short-term and long-term financial information about the activities the Passaic Public Schools operate like a business.
 - Fiduciary Funds statements provide information about the financial relationships in which the Passaic Public Schools act solely as a trustee or agent for the benefit of others to whom the resources belong.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The major features of the Passaic Public Schools' financial statements, including the portion of the Passaic Public Schools' activities they cover and the types of information they contain are summarized below. The remainder of this overview section of Management's Discussion and Analysis highlights the structure and contents of each of the statements.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

Major Features of the District-Wide and Fund Financial Statements				
		Fund Financial Statements		
	District-wide Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as Regular and Special Education Instruction and Building Maintenance	Activities the District operates similar to private businesses: Enterprise Fund	Instances in which the District administers resources held in trust, such as Scholarship, Payroll, Agency, and Student Activity
Required Financial Statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balance	Statement of Net Position Statement of Revenues, Expenses, and Changes in Net Position Statement of Cash Flows	Statements of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position
Accounting Basis and Measurement Focus	Accrual accounting and economic resource focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resource focus	Accrual accounting and economic resource focus
Type of asset/deferred inflows/outflows of resources/Liability Information	All assets, deferred inflows/outflows of resources, and liabilities, both financial and capital, long-term and short-term	Generally assets and deferred outflows of resources expected to be used up and liabilities and deferred inflows of resources that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets, deferred inflows/outflows of resources and liabilities, both financial and capital, and short-term and long-term	All assets, deferred inflows/outflows of resources, and liabilities, both short-term and long-term funds do not currently contain capital assets
Type of Inflow/Outflow Information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

District-wide Statements

The district-wide statements report information about the Passaic Public Schools as a whole using the accrual method of accounting similar to the accounting system used by most private-sector companies. The Statement of Net Position includes all of the District's assets, deferred inflows and outflows of resources, and liabilities. All of the current year's revenue and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two district-wide statements report the Passaic Public Schools' net position and how it has changed. Net position, the difference between the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position is an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, one needs to consider additional non-financial factors such as changes in the District's property tax base, educational mandates and the condition of school buildings and other facilities.

In the district-wide financial statements, the District's activities are shown as:

- *Governmental activities*- Most of the District's basic services are included here, such as regular and special education, transportation, building services, administration, and community education. Property taxes and state aids finance most of these activities.
- *Business-type activities*-The District charges fees to customers to help it cover the costs of certain services it provides. The District's Food Service Fund is included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds – focusing on its most significant or “major” funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and by bond covenants.
- The District uses other funds, established in accordance with the State of New Jersey Uniform Chart of Accounts, to control and manage money for particular purposes (e.g. repaying its long-term debts) or to show that it is properly using certain revenues (e.g. federal funds).

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

The District has three funds categories:

- **Governmental Funds-** Most of the Passaic Public Schools' basic services are included in Governmental Funds, which generally focus on (1) cash and other financial assets that can readily be converted to cash flow (2) the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting. Consequently, the Governmental Funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the Governmental Funds statements that reconcile the relationship (or differences) between them.
- **Proprietary Funds-** Services for which the District charges a fee are generally reported in proprietary funds. Proprietary Funds are reported in the same way as the district-wide statements.
- **Fiduciary Funds –** The District is the trustee, or fiduciary, for assets that belong to others. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate Statement of Agency Fund Net Position. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE PASSAIC PUBLIC SCHOOLS AS A WHOLE

Net Position

The District's net position for Governmental Activities were \$221,864,954 on June 30, 2017 as compared with \$222,565,053 on June 30, 2016. Net position of the Governmental Activities decreased by \$700,099 from June 30, 2016 through June 30, 2017. Also noteworthy is the District's commitment of funds to restricted reserves: \$15,030,543 in Maintenance Reserve, \$11,062,539 in Capital Reserve and Capital Project Funds.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

The District's financial position is the product of these factors:

- Total revenues in 2016-2017 for Governmental Activities were \$389,067,655, an increase of \$30,258,575 (8.4%) when compared with 2015-16.
- Governmental activities expenditures in 2016-17 were \$389,716,303, an increase of \$32,343,061 (9.1%) over 2015-16 governmental expenditures.

The following are comparative schedules of revenues and expenditures from governmental activities.

Change in Net Position For The Fiscal Years Ended June 30, 2017 and 2016

<u>REVENUES</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	\$ Change (-)	% +/- Change +/- <u>2017</u>
Program Revenues				
Operating Grants and Contributions	\$ 136,346,391	\$ 116,717,260	\$ 19,629,131	16.8%
Charges for Services	156,439	22,449	133,990	596.9%
Capital Grants and Contributions	10,874,125	7,314,469	3,559,656	48.7%
General Revenues				
Property Taxes	16,818,577	16,818,577	-	0.0%
State and Federal Aid Formula Grants	221,134,132	216,805,641	4,328,491	2.0%
Other	<u>3,737,991</u>	<u>1,130,684</u>	<u>2,607,307</u>	230.6%
Total Revenues and Other Items	<u>\$ 389,067,655</u>	<u>\$ 358,809,080</u>	<u>\$ 30,258,575</u>	<u>8.4%</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

Change in Net Position For The Fiscal Years Ended June 30, 2017 and 2016

<u>EXPENDITURES</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>\$ Change (-)</u>	<u>+/- Change 2017</u>
Instruction				
Regular	\$ 152,944,147	\$ 144,021,933	\$ 8,922,214	6.2%
Special Education	59,628,242	55,002,593	4,625,649	8.4%
Other Instruction	43,444,917	35,480,724	7,964,193	22.4%
Community Services	501,400	-	501,400	0.0%
Support Services				
Student and Instruction Related Serv:	67,014,371	60,869,854	6,144,517	10.1%
General Administrative Services	2,966,401	2,777,596	188,805	6.8%
School Administrative Services	20,862,151	19,385,907	1,476,244	7.6%
Plant Operations and Maintenance	26,727,740	25,562,625	1,165,115	4.6%
Pupil Transportation	7,163,723	7,060,917	102,806	1.5%
Business and Other Support Services	7,751,812	6,369,943	1,381,869	21.7%
Interest on Long-Term Debt	711,399	841,150	(129,751)	-15.4%
Total Expenditures	\$ 389,716,303	\$ 357,373,242	\$ 32,343,061	9.1%

Changes in Net Position

A summary comparison of changes in net position-governmental activities for the 2016-17 and 2015-16 school years reflects net position of the Governmental Activities were \$221,864,954 as compared with \$222,565,053 in the prior year. This is a decrease of \$700,099 (0.3%) from June 30, 2016 through June 30, 2017.

Summary Change in Net Position-Governmental Activities For The Fiscal Years Ended June 30, 2017 and 2016

	<u>2016-17</u>	<u>2015-16</u>	<u>\$ Increase (Decrease)</u>	<u>+/- Change +/-</u>
Revenues	\$ 389,067,655	\$ 358,809,080	\$ 30,258,575	8.4%
Expenses	389,716,303	357,373,242	32,343,061	9.1%
Prior Period Adjustment - Capital Assets	(51,451)	(439,211)	387,760	88.3%
Net Increase (Decrease) in Net Position	(700,099)	996,627	(1,696,726)	-170.2%
Net Position Beginning of Year	222,565,053	221,568,426	996,627	0.4%
Net Position End of Year	<u>\$ 221,864,954</u>	<u>\$ 222,565,053</u>	<u>\$ (700,099)</u>	<u>-0.3%</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

GOVERNMENTAL FUNDS

The focus of the District's Governmental Funds is to provide information on the inflows, outflows, and balances of the District's spendable resources. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at year-end.

GENERAL FUND

The General Fund includes the primary operations of the District in providing educational services to students from prekindergarten through grade 12, including instruction, instructional support, student support, administration, operations and maintenance, pupil transportation activities and capital outlay projects.

General Fund Revenues

In the 2016-17 school year the major source of General Fund revenues comes from state sources (state aid) which accounted for 92.4% of total revenues. Federal sources accounted for 0.3% of total revenues. Local revenues accounted for 7.3% of General Fund revenues. The District's local tax levy remained flat at \$16,818,577. The revenue summary below reflects the dollar and percent increase from the prior year.

	<u>Fiscal</u> <u>Year Ended</u> <u>June 30, 2017</u>	<u>2016-17</u> <u>% of</u> <u>Revenue</u>	<u>Fiscal</u> <u>Year Ended</u> <u>June 30, 2016</u>	<u>2015-2016</u> <u>% of</u> <u>Revenue</u>	<u>Amount of</u> <u>Increase/(Decrease)</u>
Local Sources					
Local Tax Levy	\$ 16,818,577	5.9%	\$ 16,818,577	6.0%	
Interest	241,640	0.1%	219,126	0.1%	\$ 22,514
Miscellaneous	3,652,790	1.3%	934,007	0.3%	2,718,783
Total Local Sources	<u>20,713,007</u>	<u>7.3%</u>	<u>17,971,710</u>	<u>6.4%</u>	<u>2,741,297</u>
State Sources	262,908,057	92.4%	259,442,594	93.1%	3,465,463
Federal Sources	<u>1,014,498</u>	<u>0.3%</u>	<u>1,372,117</u>	<u>0.5%</u>	<u>(357,619)</u>
Total General Fund Revenues	<u>\$ 284,635,562</u>	<u>100.0%</u>	<u>\$ 278,786,421</u>	<u>100.0%</u>	<u>\$ 5,849,141</u>

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

General Fund Expenditures

The following schedule presents a summary of General Fund expenditures. The summary reflects the dollar and percent increases from the prior year.

Total General Fund expenditures increased \$772,996 or 0.3% from the previous year.

	Fiscal Year Ended <u>June 30, 2017</u>	Fiscal Year Ended <u>June 30, 2016</u>	Amount of <u>Increase</u>	Percent <u>Increase (Decrease)</u>
Instruction				
Regular Instruction	\$ 98,728,281	\$ 99,296,763	\$ (568,482)	-0.6%
Special Education Instruction	46,276,644	45,532,737	743,907	1.6%
Other Instruction	32,007,117	28,936,373	3,070,744	10.6%
Community Service	501,400	-		
Support Services				
Student & Instruction Related Svcs	45,346,000	41,672,735	3,673,265	8.8%
School Administrative Services	15,732,994	16,389,823	(656,829)	-4.0%
General Administrative Services	2,501,526	2,415,197	86,329	3.6%
Plant Operations and Maintenance	24,004,993	24,121,090	(116,097)	-0.5%
Pupil Transportation	7,093,610	7,027,011	66,599	0.9%
Business and Other Support Services	6,599,988	5,921,848	678,140	11.5%
Debt Service	2,629,612	2,629,612	-	0.0%
Capital Outlay	<u>658,115</u>	<u>7,364,095</u>	<u>(6,705,980)</u>	<u>-91.1%</u>
Total General Fund Expenditures	<u>\$ 282,080,280</u>	<u>\$ 281,307,284</u>	<u>\$ 772,996</u>	<u>0.3%</u>

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

Student and instruction related service expense include the activities involved with assisting staff with the content and process of teaching students, including curriculum, staff development, and guidance.

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

Plant operations and maintenance involve keeping the school grounds, buildings, and equipment in good working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school activities.

Debt service involves transactions associated with payment of interest related to District debt.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

Appropriated Fund Balance

The District completed the 2016-17 school year with an unassigned budgetary basis Fund Balance of \$7,383,702. It is the intent of District administration to preserve these funds for use in the 2018-19 school year. Below is a recapitulation of the District's General Fund balance (budgetary basis) at June 30, 2017:

Summary of General Fund - Fund Balance at June 30, 2017	
Restricted:	
Capital Reserve	\$ 5,952,116
Capital Reserve Designated for Subsequent Year's Budget	4,425,413
Maintenance Reserve	7,530,543
Maintenance Reserve Designated for Subsequent Year's Budget	7,500,000
Emergency Reserve	995,657
Nonspendable:	
Prepays	316,250
Assigned:	
Designated in Subsequent Year's Budget	20,616,250
Encumbrances	1,323,380
Unassigned	7,383,702
TOTAL	\$ 56,043,311

The District appropriated \$32,541,663 of fund balance to support 2017-18 operations.

Delayed State Payment

The New Jersey Department of Education advised the Board of Education that, for the ninth (9th) year, the final two state aid payments for all New Jersey School Districts would be delayed until July following the close of the fiscal year. This was a result of a funding crisis and remedies enacted by the State Legislature. For seven of the previous ten years, the delayed final payments required the District to borrow monies for cash flow purposes. This fiscal year, 2016-2017, the District did not need to borrow monies to support its cash flows.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

UNRESERVED -UNASSIGNED FUND BALANCE AS A PERCENTAGE OF EXPENDITURES

The following table shows the General Fund unreserved-undesignated fund balance as a percentage of expenditures. Since June 2001, School Based Budget (SBB) Districts (formerly known as Abbott Districts) were limited to reserve no more than a maximum of 2.0% of its General Fund expenditures as unreserved-unassigned fund balance. Impacting the fund balance for the fiscal years ended June 30, 2017 and June 30, 2016 was a delayed state aid payment for the last two June payments in each year.

On a GAAP basis, the unreserved-unassigned fund deficit is \$20,088,682 (Exhibit B-1). On a budgetary basis, the unreserved-unassigned fund balance is \$7,383,702 (Exhibit C-1).

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General Fund							
Unreserved-Undesignated							
Fund Balance	\$ (20,088,682)	\$ (18,885,181)	\$ (19,028,317)	\$ (18,461,285)	\$ (17,957,879)	\$ (19,323,252)	\$ (14,239,250)
% of Increase/(Decrease)	-6%	1%	-3%	-3%	7%	-36%	0%
Expenditures	282,080,280	281,307,284	269,873,996	275,335,267	280,257,774	231,759,819	206,314,637
% Increase/(Decrease)	0.3%	4.2%	-2.0%	-1.8%	20.9%	12.3%	-2.5%

The District values its fund balances as a vehicle for addressing unbudgeted and emergent needs that occur during school year.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

SPECIAL REVENUE FUND

The Special Revenue Fund includes all restricted Federal, State and Local sources utilized in the operations of the District in providing services to students.

Special Revenue Fund (GAAP Basis) activities for the fiscal years ended June 30, 2017 and 2016 were as follows:

	Fiscal Year Ended June 30, 2017	Fiscal Year Ended June 30, 2016	Increase (Decrease)	% Increase (Decrease)
REVENUES				
State Sources	\$ 24,359,520	\$ 25,144,524	\$ (785,004)	-3.1%
Federal Sources	15,365,333	15,000,222	365,111	2.4%
Miscellaneous	19,408	3,603	15,805	438.7%
Total Revenues	<u>39,744,261</u>	<u>40,148,349</u>	<u>(404,088)</u>	-1.0%
EXPENDITURES				
Instruction	23,118,892	23,413,757	(294,865)	-1.3%
Support Services	13,841,291	16,241,568	(2,400,277)	-14.8%
Capital Outlay	121,456	35,900	85,556	238.3%
Total Expenditures	<u>37,081,639</u>	<u>39,691,225</u>	<u>(2,609,586)</u>	-6.6%
Excess of Revenues Over Expenditures	<u>2,662,622</u>	<u>457,124</u>	<u>2,205,498</u>	482.5%
OTHER FINANCING SOURCES/(USES)				
Transfers In	5,064,188	4,134,534	929,654	22.5%
Transfers Out	(7,726,810)	(4,104,726)	(3,622,084)	88.2%
Total Other Financing Sources and Uses	<u>(2,662,622)</u>	<u>29,808</u>	<u>(2,692,430)</u>	-9032.6%
Net Change in Fund Balance	<u>-</u>	<u>486,932</u>	<u>(486,932)</u>	-100.0%
Fund Balance Beginning of Year	<u>\$ -</u>	<u>\$ (486,932)</u>	<u>\$ 486,932</u>	-100.0%

CAPITAL PROJECTS AND DEBT SERVICE FUNDS

The Capital Projects Fund expenditures totaled \$14,455,282 for the fiscal year ended June 30, 2017. Expenditures were comprised of on-behalf payments by the New Jersey Schools Development Authority of \$10,874,125 and District expenditures of \$3,581,157. On-behalf payments by the New Jersey Schools Development Authority of \$7,314,469 and District payments of \$405,862 comprised all of the Fund's expenditures for the fiscal year ended June 30, 2016.

OTHER MAJOR FUNDS

The Food Service Fund operations in 2016-17 resulted in an ending net position of \$3,481,373. This compares with an ending balance of \$3,563,988 at the end of the 2015-16 school year. The change in net position was (\$82,615.)

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2017, the District recorded the investment of \$301,791,164 in a broad range of capital assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. Included are capital assets that were not being depreciated: land--\$1,753,991 and construction in progress \$127,984,205. (Capital Assets—Governmental Activities schedule below.) More detailed information about capital assets can be found in Note 4 to the financial statements. Total depreciation expenses for the year were \$8,022,049.

Capital Assets--Governmental Activities (Note #4 to the Basic Financial Statements--Capital Assets)

	Balance, <u>June 30, 2017</u>	Balance, <u>June 30, 2016</u>	\$ Increase <u>(Decrease)</u>	% Increase/ <u>(Decrease)</u>
Land (Not Depreciated)	\$ 1,753,991	\$ 1,753,991		0.00%
Construction in process (Not Depreciated)	127,984,205	117,116,044	\$ 10,868,161	9.28%
Buildings	254,491,942	250,652,921	3,839,021	1.53%
Land Improvements	4,593,380	4,568,408	24,972	0.55%
Machinery and Equipment	<u>14,668,180</u>	<u>14,216,932</u>	<u>451,248</u>	3.17%
Subtotal	403,491,698	388,308,296	15,183,402	3.91%
Less: Depreciation	<u>(101,700,534)</u>	<u>(93,678,485)</u>	<u>(8,022,049)</u>	8.56%
Net Value of Assets	<u>\$ 301,791,164</u>	<u>\$ 294,629,811</u>	<u>\$ 7,161,353</u>	2.43%

Long-Term Liabilities

The District had \$6,155,496 as a liability for compensated absences in the governmental funds. This liability represents the District's contractual obligation to compensate employees for accumulated unused sick leave entitlements upon retirement.

More detailed information about the District's long-term liabilities is presented in Note 4 to the financial statements.

Passaic Public Schools

Management's Discussion and Analysis (continued) Fiscal Year Ended June 30, 2017

Long Term Liabilities for the Fiscal Years Ended June 30, 2017 and 2016

<u>Governmental Activity</u>	<u>Balance, June 30, 2017</u>	<u>Balance, June 30, 2016</u>	<u>Total Dollar Change</u>	<u>Total Percent Change</u>
Net Pension Liability	\$ 133,747,337	\$ 97,084,527	\$ 36,662,810	37.8%
Unfunded Pension Obligations	9,005,856	10,889,898	(1,884,042)	-17.3%
Claims and Judgements	2,986,909	2,016,181	970,728	48.1%
Compensated Absences	6,155,496	6,402,583	(247,087)	-3.9%
TOTAL	\$ 151,895,598	\$ 116,393,189	\$ 35,502,409	30.5%

FACTORS BEARING ON THE DISTRICT'S FUTURE

The factors bearing on the fiscal future of the Passaic Public Schools are tied to:

1. The economic health of the State of New Jersey and Federal government.
2. Fiscal reform initiatives of the New Jersey State government.
3. School Funding Reform Act of 2008 (SFRA) – Award of State Aid
4. Revenue generation—Use of grant funding and other opportunities to supplement programs, positions and services
5. Modification of programs and operations to adjust to changing financial conditions
6. Collective bargaining with employee unions
7. Spiraling special education costs
8. Capital improvements and maintenance
9. Compliance activities required by state and federal governments
10. Charter schools enrollment of District residents

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Ms. Erlinda R. Arellano, Passaic Public Schools, 101 Passaic Avenue, Passaic, New Jersey 07055.

Telephone: 973 859-1320 x5241
 Fax: 973 470-7694
 Email: earellano@passaicschools.org

BASIC FINANCIAL STATEMENTS

PASSAIC PUBLIC SCHOOLS
STATEMENT OF NET POSITION
AS OF JUNE 30, 2017

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 43,527,805	\$ 1,821,036	\$ 45,348,841
Receivables, net	5,107,856	2,870,041	7,977,897
Inventory		227,837	227,837
Internal Balances	483,230	(483,230)	
Prepaid Items	316,250		316,250
Other Assets	100,000		100,000
Capital Assets			
Not Being Depreciated	129,738,196		129,738,196
Being Depreciated, net	<u>172,052,968</u>	<u>386,215</u>	<u>172,439,183</u>
Total Assets	<u>351,326,305</u>	<u>4,821,899</u>	<u>356,148,204</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amounts on Net Pension Liability	<u>42,876,809</u>	-	<u>42,876,809</u>
Total Deferred Outflows of Resources	<u>42,876,809</u>	-	<u>42,876,809</u>
Total Assets and Deferred Outflows of Resources	<u>394,203,114</u>	<u>4,821,899</u>	<u>399,025,013</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	14,193,776	1,102,116	15,295,892
Accrued Salaries and Wages	620,996	15,966	636,962
Accrued Interest Payable	163,358		163,358
Unearned Revenue	4,089,323		4,089,323
Claims and Judgments Payable	1,375,109		1,375,109
Noncurrent Liabilities			
Due Within One Year	3,869,729		3,869,729
Due Beyond One Year	<u>148,025,869</u>	<u>60,876</u>	<u>148,086,745</u>
Total Liabilities	<u>172,338,160</u>	<u>1,178,958</u>	<u>173,517,118</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Commodities Revenue	-	<u>161,568</u>	<u>161,568</u>
Total Deferred Inflows of Resources	-	<u>161,568</u>	<u>161,568</u>
Total Liabilities and Deferred Inflows of Resources	<u>172,338,160</u>	<u>1,340,526</u>	<u>173,678,686</u>
NET POSITION			
Net Investment in Capital Assets	301,791,164	386,215	302,177,379
Restricted for:			
Capital Projects	11,062,539		11,062,539
Other Purposes	15,030,543		15,030,543
Unrestricted	<u>(106,019,292)</u>	<u>3,095,158</u>	<u>(102,924,134)</u>
Total Net Position	<u>\$ 221,864,954</u>	<u>\$ 3,481,373</u>	<u>\$ 225,346,327</u>

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

**PASSAIC PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE FISCAL 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	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction:							
Regular	\$ 152,944,147	\$ 150,015	\$ 56,505,369	\$ 10,765,384	\$ (85,523,379)		\$ (85,523,379)
Special Education	59,628,242	6,424	31,515,515		(28,106,303)		(28,106,303)
Other Instruction	43,444,917		17,638,249		(25,806,668)		(25,806,668)
Community Services	501,400				(501,400)		(501,400)
Support Services:							
Student and Instruction Related Services	67,014,371		16,288,451		(50,725,920)		(50,725,920)
General Administration Services	2,966,401				(2,966,401)		(2,966,401)
School Administration Services	20,862,151		6,569,673		(14,292,478)		(14,292,478)
Plant Operations and Maintenance	26,727,740		5,859,654	108,741	(20,759,345)		(20,759,345)
Pupil Transportation	7,163,723		1,969,480		(5,194,243)		(5,194,243)
Business and Other Support Services	7,751,812				(7,751,812)		(7,751,812)
Interest on Long-Term Debt	711,399	-	-	-	(711,399)	-	(711,399)
Total Governmental Activities	389,716,303	156,439	136,346,391	10,874,125	(242,339,348)	-	(242,339,348)
Business-Type Activities:							
Food Service	10,694,669	104,682	10,506,517	-	-	\$ (83,470)	(83,470)
Total Business-Type Activities	10,694,669	104,682	10,506,517	-	-	(83,470)	(83,470)
Total Primary Government	\$ 400,410,972	\$ 261,121	\$ 146,852,908	\$ 10,874,125	(242,339,348)	(83,470)	(242,422,818)
General Revenues:							
Property Taxes							
General Purposes					16,818,577		16,818,577
Federal and State Aid - Unrestricted					213,407,322		213,407,322
Federal and State Aid -Restricted					7,726,810		7,726,810
Investment Earnings					241,640	7,702	249,342
Miscellaneous Income					3,496,351		3,496,351
Loss on Disposal of Capital Assets					-	(6,847)	(6,847)
Total General Revenues and Other Items					241,690,700	855	241,691,555
Change in Net Position					(648,648)	(82,615)	(731,263)
Net Position, Beginning of Year					222,565,053	3,563,988	226,129,041
Prior Period Adjustment					(51,451)	-	(51,451)
Net Position, End of Year					\$ 221,864,954	\$ 3,481,373	\$ 225,346,327

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

FUND FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2017**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 39,519,789	\$ 2,294,148	\$ 1,713,868	\$ 43,527,805
Receivables From Other Governments	946,566	4,019,330		4,965,896
Other Receivables	141,960			141,960
Due From Other Funds	483,230			483,230
Prepaid Items	316,250			316,250
Other Assets	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Total Assets	<u>\$ 41,507,795</u>	<u>\$ 6,313,478</u>	<u>\$ 1,713,868</u>	<u>\$ 49,535,141</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 10,977,117	\$ 1,610,650	\$ 1,028,858	\$ 13,616,625
Accrued Salaries and Wages	569,559	51,437		620,996
Claims and Judgements Payable	1,375,109			1,375,109
Payable to State and Federal Government		562,068		562,068
Due to Other Funds	15,083			15,083
Unearned Revenue	<u>-</u>	<u>4,089,323</u>	<u>-</u>	<u>4,089,323</u>
Total Liabilities	<u>12,936,868</u>	<u>6,313,478</u>	<u>1,028,858</u>	<u>20,279,204</u>
Fund Balances				
Nonspendable				
Prepays	316,250			316,250
Restricted				
Capital Reserve	5,952,116			5,952,116
Capital Reserve - Designated for				
Subsequent Years Budget	4,425,413			4,425,413
Maintenance Reserve	7,530,543			7,530,543
Maintenance Reserve - Designated for				
Subsequent Years Budget	7,500,000			7,500,000
Emergency Reserve	995,657			995,657
Capital Projects			685,010	685,010
Assigned				
Designated for Subsequent Years Budget	20,616,250			20,616,250
Encumbrances	1,323,380			1,323,380
Unassigned	<u>(20,088,682)</u>	<u>-</u>	<u>-</u>	<u>(20,088,682)</u>
Total Fund Balances	<u>28,570,927</u>	<u>-</u>	<u>685,010</u>	<u>29,255,937</u>
Total Liabilities and Fund Balances	<u>\$ 41,507,795</u>	<u>\$ 6,313,478</u>	<u>\$ 1,713,868</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$403,491,698 and the accumulated depreciation is \$101,700,534 301,791,164

The District has outstanding liabilities for unfunded pension obligations. The interest accrual at year end is: (163,358)

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. The detail of this can be found in Note 2 in the Notes to Financial Statements (109,018,789)

Net Position of Governmental Activities (Exhibit A-1) \$ 221,864,954

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

**PASSAIC PUBLIC SCHOOLS
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
REVENUES				
Local Sources				
Property Tax Levy	\$ 16,818,577			\$ 16,818,577
Tuition	156,439			156,439
Interest	241,640			241,640
Rentals	14,915			14,915
Miscellaneous	3,481,436	\$ 19,408	-	3,500,844
Total - Local Sources	<u>20,713,007</u>	<u>19,408</u>	<u>-</u>	<u>20,732,415</u>
State Sources	262,908,057	24,359,520	\$ 10,874,125	298,141,702
Federal Sources	1,014,498	15,365,333	-	16,379,831
Total Revenues	<u>284,635,562</u>	<u>39,744,261</u>	<u>10,874,125</u>	<u>335,253,948</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	98,728,281	19,693,626		118,421,907
Special Education Instruction	46,276,644	3,425,266		49,701,910
Other Instruction	32,007,117			32,007,117
Community Services	501,400			501,400
Support Services				
Student and Instruction Related Services	45,346,000	13,819,779		59,165,779
General Administrative Services	2,501,526			2,501,526
School Administrative Services	15,732,994			15,732,994
Plant Operations and Maintenance	24,004,993			24,004,993
Pupil Transportation	7,093,610	21,512		7,115,122
Business and Other Support Services	6,599,988			6,599,988
Debt Service				
Principal	1,884,042			1,884,042
Interest and Other Charges	745,570			745,570
Capital Outlay	658,115	121,456	14,455,282	15,234,853
Total Expenditures	<u>282,080,280</u>	<u>37,081,639</u>	<u>14,455,282</u>	<u>333,617,201</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,555,282</u>	<u>2,662,622</u>	<u>(3,581,157)</u>	<u>1,636,747</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	7,726,810	5,064,188	3,152,745	15,943,743
Transfers Out	(8,216,933)	(7,726,810)	-	(15,943,743)
Total Other Financing Sources (Uses)	<u>(490,123)</u>	<u>(2,662,622)</u>	<u>3,152,745</u>	<u>-</u>
Net Change in Fund Balances	2,065,159	-	(428,412)	1,636,747
Fund Balance, Beginning of Year	26,505,768	-	1,113,422	27,619,190
Fund Balance, End of Year	<u>\$ 28,570,927</u>	<u>\$ -</u>	<u>\$ 685,010</u>	<u>\$ 29,255,937</u>

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

**PASSAIC PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Total Net Change in Fund Balances - Governmental Funds (Exhibit B-2) \$ 1,636,747

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

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

Capital Outlay	\$ 15,234,853	
Depreciation Expense	<u>(8,022,049)</u>	7,212,804

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

Early Retirement Pension Obligation		1,884,042
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In the statement of activities, interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.

34,171

In the statement of activities, certain operating expenses, e.g., compensated absences, claims adjustments and net pension liabilities are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

Compensated Absences	247,087	
Claims and Judgements	(970,728)	
Net Pension Liability Expense - Public Employees' Retirement System	<u>(10,692,771)</u>	<u>(11,416,412)</u>

Change in Net Position of Governmental Activities (Exhibit A-2) \$ (648,648)

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 FOOD SERVICE ENTERPRISE FUND
 STATEMENT OF NET POSITION
 AS OF JUNE 30, 2017**

ASSETS

Current Assets	
Cash and Cash Equivalents	\$ 1,821,036
Intergovernmental Receivable	
State	43,837
Federal	2,826,204
Inventories	<u>227,837</u>
Total Current Assets	<u>4,918,914</u>
Capital Assets	
Equipment	1,509,332
Less: Accumulated Depreciation	<u>(1,123,117)</u>
Total Capital Assets	<u>386,215</u>
Total Assets	<u>5,305,129</u>

LIABILITIES

Current Liabilities	
Accounts Payable	1,102,116
Accrued Salaries and Wages	15,966
Due to Other Funds	<u>483,230</u>
Total Current Liabilities	<u>1,601,312</u>
Noncurrent Liabilities	
Compensated Absences Payable	<u>60,876</u>
Total Liabilities	<u>1,662,188</u>

DEFERRED INFLOWS OF RESOURCES

Deferred Commodities Revenue	<u>161,568</u>
Total Deferred Inflows of Resources	<u>161,568</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,823,756</u>

NET POSITION

Net Investment in Capital Assets	386,215
Unrestricted	<u>3,095,158</u>
Total Net Position	<u>\$ 3,481,373</u>

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

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 FOOD SERVICE ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

OPERATING REVENUES

Charges for Services	
Daily Sales-Non-Reimbursable Programs	\$ 30,256
Other	74,426
	<hr/>
Total Operating Revenues	104,682

OPERATING EXPENSES

Salaries and Wages	3,209,380
Employee Benefits	1,863,895
Cost of Sales	
Reimbursable Programs	5,019,749
Non- Reimbursable Programs	16,327
Supplies and Materials	201,024
Cleaning, Repairs and Maintenance	292,557
Travel	3,444
Other Purchased Services	40,058
Depreciation	48,235
	<hr/>
Total Operating Expenses	10,694,669

Operating (Loss)	<hr/> <u>(10,589,987)</u>
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NONOPERATING REVENUES (EXPENSES)

State Sources	
School Lunch Program	122,065
Federal Sources	
School Breakfast Program	2,584,671
National School Lunch Program	6,524,660
Food Distribution Program (USDA Commodities)	556,117
After School Snack Program	270,617
Summer Food Service Program	310,258
FFVP Grant Program	173,524
Farm to Schools Grant	5,652
Refund of Prior Year Federal Aid	(41,047)
Interest Income	7,702
Loss on Disposal of Capital Assets	(6,847)
	<hr/>
Total Nonoperating Revenues	10,507,372

Change in Net Position	(82,615)
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Net Position, Beginning of Year	<hr/> <u>3,563,988</u>
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Net Position, End of Year	<hr/> <u>\$ 3,481,373</u>
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The accompanying Notes to the Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
 PROPRIETARY FUND
 FOOD SERVICE ENTERPRISE FUND
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Customers	\$ 104,682
Cash Payments for Employees' Salaries and Benefits	(5,228,920)
Cash Payments to Suppliers for Goods and Services	<u>(4,645,384)</u>
Net Cash Provided by (Used for) Operating Activities	<u>(9,769,622)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Cash Received (Payments) to Other Funds	(468,079)
Cash Received from FFVP Grant Program	129,427
Cash Received from Farm to School Grant Program	5,652
Cash Received from Summer Food Program	310,258
Cash Received from State and Federal Subsidy Reimbursements	<u>8,703,688</u>
Net Cash Provided by Noncapital Financing Activities	<u>8,680,946</u>

CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES

Acquisition of Capital Assets	<u>(35,688)</u>
Net Cash Used by Capital Financing Activities	<u>(35,688)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest on Investments	<u>7,702</u>
Net Cash Provided by Investing Activities	<u>7,702</u>

Net Change in Cash and Cash Equivalents	(1,116,662)
Cash and Cash Equivalents, Beginning of Year	<u>2,937,698</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,821,036</u>

RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES

Operating (Loss)	<u>\$ (10,589,987)</u>
Adjustments to Reconcile Operating (Loss) to Net Cash Provided (Used) for Operating Activities	
Depreciation	48,235
USDA Commodities	556,117
Change in Assets and Liabilities	
Increase/(Decrease) in Accounts Payable	365,584
Increase/(Decrease) in Accrued Salaries and Wages	(166,390)
Increase/(Decrease) in Deferred Commodities Revenue	(5,698)
Increase/(Decrease) in Compensated Absences	18,053
(Increase)/Decrease in Inventory	<u>4,464</u>
Total Adjustments	<u>820,365</u>
Net Cash Provided (Used) for Operating Activities	<u>\$ (9,769,622)</u>

Non-Cash Financing Activities:

Fair Value of Food Distribution Program Commodities Received	<u>\$ 550,419</u>
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The accompanying Notes to the Financial Statements are an integral part of this statement

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2017**

	<u>Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and Cash Equivalents	\$ 40,443	\$ 1,609,402
Due from Other Funds	<u>-</u>	<u>15,083</u>
Total Assets	<u>40,443</u>	<u>\$ 1,624,485</u>
LIABILITIES		
Payroll Deductions and Withholdings		\$ 1,413,657
Accrued Salaries		16,261
Due to Student Groups		180,227
Employee Deposits Payable	<u>-</u>	<u>14,340</u>
Total Liabilities	<u>-</u>	<u>\$ 1,624,485</u>
NET POSITION		
Reserved For Scholarships	<u>\$ 40,443</u>	

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

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Scholarship Fund</u>
ADDITIONS	
Contributions/Donations	\$ 45,297
Interest Income	<u>51</u>
Total Additions	<u>45,348</u>
DEDUCTIONS	
Scholarships Awarded	47,400
Other Expenses	<u>10,850</u>
Total Deductions	<u>58,250</u>
Change in Net Position	(12,902)
Net Position, Beginning of Year	<u>53,345</u>
Net Position, End of Year	<u>\$ 40,443</u>

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

NOTES TO THE FINANCIAL STATEMENTS

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Passaic Public Schools (the “Board” or the “District”) is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls.

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Passaic Public Schools this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization’s governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization’s resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

B. New Accounting Standards

During fiscal year 2017, the District adopted the following GASB statements:

- GASB No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The objective of this Statement is to improve the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability.
- GASB No. 77, *Tax Abatement Disclosures*. The requirements of this Statement will improve financial reporting by providing disclosure of information about the nature and magnitude of tax abatements that will make these transactions more transparent to financial statement users. As a result, users will be better equipped to understand (1) how tax abatements affect a government’s future ability to raise resources and meet its financial obligations and (2) the impact those abatements have on a government’s financial position and economic condition.
- GASB No. 80, *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14*. The objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14. *The Financial Reporting Entity, as amended*.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

- GASB No. 82, *Pension Issues – An Amendment of GASB Statements No.67, No.68, and No.73*. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pension*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That are Not Within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67 and 68*. 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.

Other accounting standards that the District is currently reviewing for applicability and potential impact on the financial statements include:

- GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, will be effective beginning with the fiscal year ending June 30, 2018. 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). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.
- GASB No. 84, *Fiduciary Activities*, will be effective with the fiscal year ending June 30, 2020. 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 established criteria for identifying fiduciary activities of all state and local governments.
- GASB No. 85, *Omnibus 2017*, will be effective with the fiscal year ending June 30, 2018. 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 post-employment benefits (pensions and other post-employment benefits (OPEB)).
- GASB No. 86, *Certain Debt Extinguishment Issues*, will be effective with the fiscal year ending June 30, 2018. 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.
- GASB No. 87, *Leases*, will be effective with the fiscal year ending June 30, 2021. 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.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements

The financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the District's enterprise funds. Fiduciary funds are excluded from the district-wide financial statements.

District-Wide Financial Statements

The district-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Board of Education. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary and fiduciary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The District considers all of its governmental and enterprise funds to be major funds.

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements (Continued)

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal, state and local financial programs, with the exception of grants for major capital projects and the child nutrition programs.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of capital facilities and other capital assets, other than those financed by the proprietary funds.

The *debt service fund* accounts for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary funds which are organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for teachers and special events.

Additionally, the government reports the following fund types:

The *fiduciary trust fund* is used to account for resources legally held in trust for private donations for scholarship awards, payroll related activities and student related activities which are supported and controlled by student organizations and clubs. All resources of the fund, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

Reclassifications

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements with the exception of the agency fund which does not have a measurement focus. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, tuition, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements (formula-type grants and aid) are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash, Cash Equivalents and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

2. Receivables

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

3. *Inventories*

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities at year-end is reported as deferred inflows of resources.

4. *Prepaid Items*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both district-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

5. *Capital Assets*

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings and Building Improvements	20-40
Machinery and Equipment	5-20

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

6. *Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of financial 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 future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Board has one item which arises only under the accrual basis of accounting that qualifies for reporting in this category. The item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Board has one item which arises only under the accrual basis of accounting that qualifies for reporting in this category. The item that qualifies for reporting in this category is the deferred commodities revenue, reported in both the district-wide and the proprietary funds statements of net position. The deferred commodities revenue represents the estimated market value of the donated and unused Federal commodities at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed.

7. *Compensated Absences*

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused sick leave benefits. A long-term liability of sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated sick leave and salary related payments in the period that they are earned. A liability is reported in the governmental funds only to the amount actually due at year end as a result of employee resignations and retirements.

8. *Pensions*

In the district-wide financial statements, for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

8. *Pensions (Continued)*

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

9. *Long-Term Obligations*

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

10. *Net Position/Fund Balance*

District-Wide Statements

In the district-wide statements, there are three classes of net position:

- **Net Investment in Capital Assets** – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction or improvement of those assets or related debt also should be included.
- **Restricted Net Position** – reports net position when constraints placed on the residual amount of noncapital assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – any portion of net position not already classified as either net investment in capital assets or net position – restricted is classified as net position – unrestricted.

Governmental Fund Statements

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Nonspendable Fund Balance – Amounts that are not in a spendable form or are required to be maintained intact.

Prepays – Represents the portion of fund balance not available for future spending related to costs associated with and chargeable to future accounting periods.

PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

10. Net Position/Fund Balance (Continued)

Governmental Fund Statements (Continued)

Restricted Fund Balance

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures (See Note 3c.)

Capital Reserve - Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of capital reserve fund balance appropriated in the adopted 2017/2018 District budget certified for taxes.

Maintenance Reserve – This restriction was created by the Board in accordance with NJAC 6A:23A-14.2 to accumulate funds for the required maintenance of school facilities in accordance with the EFCA (NJSA 18A:7G-9) for a thorough and efficient education (See Note 3d).

Maintenance Reserve - Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of maintenance reserve fund balance appropriated in the adopted 2017/2018 District budget certified for taxes

Emergency Reserve – This restriction was created in accordance with NJAC 6A:23A-14.4(A)1 to accumulate funds in accordance with State statute to finance unanticipated general fund expenditures required for a thorough and efficient education (See Note 3e).

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects Fund.

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Designated for Subsequent Year's Budget – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2017/2018 District budget certified for taxes.

Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Unassigned Fund Balance – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Revenues and Expenditures/Expenses

1. *Program Revenues*

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes, unrestricted state aid, federal and state grants for school-based budgeting investment earnings and miscellaneous revenues.

2. *Property Taxes*

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenues are recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred inflows of resources. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual “in rem” tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. *Tuition Revenues and Expenditures*

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2015-2016 and 2016-2017 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

4. *Proprietary Funds, Operating and Nonoperating Revenues and Expenses*

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the district-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position– governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The details are as follows:

Early Retirement Pension Obligations	\$ 9,005,856
Claims and Judgements	2,986,909
Compensated Absences	6,155,496
Net Pension Liability	133,747,337
Deferred Amounts on Net Pension Liability	
Deferred Outflows	<u>(42,876,809)</u>
 Net Adjustment to Reduce Fund Balance - Total Governmental Funds to Arrive at Net Position - Governmental Activities	 <u>\$ 109,018,789</u>

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the requirements of the New Jersey Department of Education (“the Department”), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Capital lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general and special revenue funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent for review and approval prior to adoption. The annual budget is voted upon at the annual school election on the third Tuesday in April.

Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account 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. The Board approved several budget transfers during 2016/2017. Also, during 2016/2017 the Board increased the original budget of its General Fund by \$7,543,979 and its Special Revenue Fund by \$7,303,949. The increases were funded by grant awards, the reappropriation of prior year general fund encumbrances, and the appropriation of prior year unbudgeted extraordinary aid funds.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

Encumbrance accounting is employed in the governmental funds. 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 committed and/or assigned 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 which are reappropriated and honored during the subsequent fiscal year.

B. Deficit Fund Equity

The District has an unassigned fund balance deficit of \$20,088,682 in the General Fund as of June 30, 2017 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2016/2017 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund deficit does not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficits in the GAAP (fund) financial statements of \$20,088,682 in the General Fund less than the delayed state aid payments at June 30, 2017.

PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Capital Reserve

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

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

The activity of the capital reserve for the fiscal year ended June 30, 2017 is as follows:

Balance, July 1, 2016		\$ 6,425,413
Increased by:		
Interest Income	\$ 12,116	
Deposits Approved by Board Resolution	<u>5,940,000</u>	
		<u>5,952,116</u>
		12,377,529
Decreased by:		
Withdrawal in District Budget		<u>2,000,000</u>
Balance, June 30, 2017		<u>\$ 10,377,529</u>
Analysis of Balance		
Capital Reserve Designated for Subsequent Years' Budget	\$ 4,425,413	
Capital Reserve	<u>5,952,116</u>	
		<u>\$ 10,377,529</u>

The withdrawals from the capital reserve were for projects included in the District's Long Range Facilities Plan.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Maintenance Reserve

A maintenance reserve account was established by the District. The accumulation of funds will be used for required maintenance of school facilities expenditures in subsequent fiscal years. The maintenance reserve is maintained in the General Fund and its activity is included in the General Fund annual budget.

Funds placed in the maintenance reserve are restricted to required maintenance activities for a school facility as reported in the comprehensive maintenance plan. A District may appropriate funds into the maintenance reserve in the annual General Fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line item appropriation amounts or both. Pursuant to N.J.A.C. 6A:23A-14.2(g), the balance in the reserve cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the fiscal year ended June 30, 2017 is as follows:

Balance, July 1, 2016		\$ 14,500,000
Increased by:		
Interest Income	\$ 27,760	
Unexpended Balances Restored to Reserve	2,530,543	
Deposits Approved by Board Resolution	<u>5,000,000</u>	
		<u>7,558,303</u>
		22,058,303
Decreased by:		
Withdrawal in District Budget	7,000,000	
Interest Transferred to General Fund	<u>27,760</u>	
		<u>7,027,760</u>
Balance, June 30, 2017		<u>\$ 15,030,543</u>
Analysis of Balance		
Maintenance Reserve Designated for Subsequent Years' Budget	\$ 7,500,000	
Maintenance Reserve	<u>7,530,543</u>	
		<u>\$ 15,030,543</u>

The withdrawals from the maintenance reserve were for use in required maintenance activities for school facilities.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

E. Emergency Reserve

An emergency reserve account was established by the District. The accumulation of funds will be used to finance unanticipated General Fund current expenditures required for a thorough and efficient education in subsequent fiscal years.

Funds placed in the emergency reserve are restricted to finance reasonably unforeseeable costs and shall not include additional costs due to poor planning. A District may appropriate funds into the emergency reserve in the annual General Fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line item appropriation amounts or both. Withdrawals from the reserve require the approval of the Commissioner unless the withdrawal is necessary to meet an increase in total health care costs in excess of four percent or the withdrawal is included in the original budget certified for taxes to finance school security improvements to school facilities pursuant to 18A:7G-6(c)1. Pursuant to NJAC 6A:23A-14.4(A), the balance in the reserve cannot at any time exceed the greater of \$250,000 or one percent of the school district's General Fund budget as certified for taxes up to a maximum of \$1,000,000.

The activity of the emergency reserve for the fiscal year ended June 30, 2017 is as follows:

Balance, July 1, 2016	<u>\$ 995,657</u>
Balance, June 30, 2017	<u>\$ 995,657</u>

F. Transfers to Capital Outlay

During the 2016/2017 school year, the Board appropriated \$1,012,745 to the capital outlay account, transfer to Capital Projects Fund.

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash Deposits and Investments

Cash Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), National Credit Union Share Insurance Fund (NCUSIF), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Cash Deposits and Investments (Continued)

Cash Deposits (Continued)

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2017, the book value of the Board's deposits were \$46,998,686 and bank balances of the Board's deposits amounted to \$54,711,517. The Board's deposits which are displayed on the various fund balance sheets as "cash and cash equivalents" are categorized as:

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ <u>54,711,517</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2017 the Board's bank balances were not exposed to custodial credit risk.

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America, Government Money Market Mutual Funds, bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located, Local Government investment pools, and agreements or the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

As of June 30, 2017, the Board had no outstanding investments.

B. Receivables

Receivables as of June 30, 2017 for the district's individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Intergovernmental				
Federal	\$ 32,351	\$ 4,000,859	\$ 2,826,204	\$ 6,859,414
State	874,724	18,471	43,837	937,032
Local	39,491			39,491
Other Accounts Receivable	<u>141,960</u>	<u>-</u>	<u>-</u>	<u>141,960</u>
Gross Receivables	1,088,526	4,019,330	2,870,041	7,977,897
Less: Allowance for Uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u>\$ 1,088,526</u>	<u>\$ 4,019,330</u>	<u>\$ 2,870,041</u>	<u>\$ 7,977,897</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

Special Revenue Fund	
Unencumbered Grant Draw Downs	\$ 4,072,379
Grant Draw Downs Reserved For Encumbrances	<u>16,944</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 4,089,323</u>

D. Capital Assets

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

	Balance, July 1, 2016	Prior Period Adjustment	Increases	Decreases	Balance, June 30, 2017
Governmental Activities:					
Capital Assets, Not Being Depreciated:					
Land	\$ 1,753,991				\$ 1,753,991
Construction In Progress	<u>117,116,044</u>	-	<u>\$ 10,868,161</u>	-	<u>127,984,205</u>
Total Capital Assets, Not Being Depreciated	<u>118,870,035</u>	-	<u>10,868,161</u>	-	<u>129,738,196</u>
Capital Assets, Being Depreciated:					
Buildings and Improvements	250,652,921		3,839,021		254,491,942
Land Improvements	4,568,408	\$ (13,837)	38,809		4,593,380
Machinery And Equipment	<u>14,216,932</u>	<u>(37,614)</u>	488,862	-	<u>14,668,180</u>
Total Capital Assets Being Depreciated	<u>269,438,261</u>	<u>(51,451)</u>	<u>4,366,692</u>	-	<u>273,753,502</u>
Less Accumulated Depreciation For:					
Buildings and Improvements	(83,287,968)		(5,923,845)		(89,211,813)
Land Improvements	(2,255,114)		(191,431)		(2,446,545)
Machinery And Equipment	<u>(8,135,403)</u>	-	<u>(1,906,773)</u>	-	<u>(10,042,176)</u>
Total Accumulated Depreciation	<u>(93,678,485)</u>	-	<u>(8,022,049)</u>	-	<u>(101,700,534)</u>
Total Capital Assets, Being Depreciated, Net	<u>175,759,776</u>	<u>(51,451)</u>	<u>(3,655,357)</u>	-	<u>172,052,968</u>
Governmental Activities Capital Assets, Net	<u>\$ 294,629,811</u>	<u>\$ (51,451)</u>	<u>\$ 7,212,804</u>	<u>\$ -</u>	<u>\$ 301,791,164</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

	Balance, <u>July 1, 2016</u>	<u>Increases</u>	<u>Decreases</u>	Balance, <u>June 30, 2017</u>
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Machinery And Equipment	\$ 1,489,444	\$ 35,688	(15,800)	\$ 1,509,332
Total Capital Assets Being Depreciated	<u>1,489,444</u>	<u>35,688</u>	<u>(15,800)</u>	<u>1,509,332</u>
Less Accumulated Depreciation For:				
Machinery And Equipment	(1,083,835)	(48,235)	8,953	(1,123,117)
Total Accumulated Depreciation	<u>(1,083,835)</u>	<u>(48,235)</u>	<u>8,953</u>	<u>(1,123,117)</u>
Total Capital Assets, Being Depreciated, Net	<u>405,609</u>	<u>(12,547)</u>	<u>(6,847)</u>	<u>386,215</u>
Business-Type Activities Capital Assets, Net	<u>\$ 405,609</u>	<u>\$ (12,547)</u>	<u>\$ (6,847)</u>	<u>\$ 386,215</u>

Depreciation expense was charged to functions/programs of the District as follows:

Governmental Activities:	
Instruction	
Regular	<u>\$ 7,441,451</u>
Total Instruction	<u>7,441,451</u>
Support Services	
Student and Instruction Related	24,950
General Administration	206,092
School Administration	107,277
Operations and Maintenance of Plant	<u>242,279</u>
Total Support Services	<u>580,598</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 8,022,049</u>
Business-Type Activities:	
Food Service Fund	<u>\$ 48,235</u>
Total Depreciation Expense-Business-Type Activities	<u>\$ 48,235</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

Construction and Other Significant Commitments

The District has the following active construction projects as of June 30, 2017:

<u>Project</u>	<u>Spent to Date</u>	<u>Remaining Commitment</u>
663 Main Avenue Renovation	\$ 3,152,745	\$ 2,000,000 *

* Funded in the 2017/2018 Budget

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2017, is as follows:

Due to/from Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Food Service Enterprise Fund	\$ 483,230
Payroll Agency Trust Fund	General Fund	<u>15,083</u>
Total		<u>\$ 498,313</u>

The above balances are the result of revenues earned or other financing sources received in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in an overdraft position.

The District expects all interfund balances to be liquidated within one year.

Interfund transfers

	<u>Transfer In:</u>			<u>Total</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Transfer Out:				
General Fund		\$ 5,064,188	\$ 3,152,745	\$ 8,216,933
Special Revenue Fund	<u>\$ 7,726,810</u>	-	-	<u>7,726,810</u>
Total Transfers Out	<u>\$ 7,726,810</u>	<u>\$ 5,064,188</u>	<u>\$ 3,152,745</u>	<u>\$ 15,943,743</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases

Operating Leases

The District has entered into a lease agreement for school building annexes. The lease payments for the next five years are as follows:

Fiscal Year Ending June 30,	<u>Amount</u>
2018	\$ 3,929,715
2019	3,945,941
2020	3,962,490
2021	2,986,870

G. Long-Term Debt

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2017 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 131,298,727
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 131,298,727</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

H. Other Long-Term Liabilities

Early Retirement Pension Liability

The District elected to participate in the State Division of Pensions “Early Retirement Incentive Program “ (“ERIP”) for both the Teacher Pensions and Annuity Fund and Public Employees’ Retirement System. The total pension liability under these plans amounted to \$21,409,721 for TPAF and \$1,623,087 for PERS. The Board elected to pay-off this liability over 14 years. The following is a schedule of the future minimum pension contributions under the ERIP plans as of June 30, 2017.

Fiscal Year Ended <u>June 30,</u>	General Governmental <u>Activities</u>
2018	\$ 2,629,612
2019	2,629,612
2020	2,629,612
2021	<u>2,629,612</u>
Total Minimum ERIP Pension Contributions	10,518,448
Less: Amount Representing Interest	<u>1,512,592</u>
Present Value of Net Minimum ERIP Pension Contributions	<u>\$ 9,005,856</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

H. Other Long-Term Liabilities (Continued)

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2017, was as follows:

	Balance, <u>July 1, 2016</u>	<u>Additions</u>	<u>Reductions</u>	Balance, <u>June 30, 2017</u>	Due Within <u>One Year</u>
Governmental Activities:					
Net Pension Liability	\$ 97,084,527	\$ 40,674,651	\$ 4,011,841	\$ 133,747,337	
Early Retirement Pension Obligations	10,889,898		1,884,042	9,005,856	\$ 2,020,729
Claims and Judgements	2,016,181	1,969,469	998,741	2,986,909	1,129,000
Compensated Absences Payable	<u>6,402,583</u>	<u>-</u>	<u>247,087</u>	<u>6,155,496</u>	<u>720,000</u>
Governmental Activity Long-Term Liabilities	<u>\$ 116,393,189</u>	<u>\$ 42,644,120</u>	<u>\$ 7,141,711</u>	<u>\$ 151,895,598</u>	<u>\$ 3,869,729</u>
Business-Type Activities:					
Compensated Absences	<u>\$ 42,823</u>	<u>\$ 18,053</u>	<u>\$ -</u>	<u>\$ 60,876</u>	<u>\$ -</u>
Business-Type Activity Long-Term Liabilities	<u>\$ 42,823</u>	<u>\$ 18,053</u>	<u>\$ -</u>	<u>\$ 60,876</u>	<u>\$ -</u>

For the governmental activities, the liabilities for net pension liability, early retirement pension obligations, compensated absences and claims and judgements, are generally liquidated by the general fund.

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

The District has established a worker's compensation plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$500,000 for any one accident or occurrence, with any excess benefit up to \$1,000,000 being reimbursed through a Re-Insurance Agreement with State National Insurance Company, Inc. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2017, are reported as claims and judgments payable and accrued liability for insurance claims, respectively. These estimates were determined based on claim information supplied by the claims administrator and actuary. The unpaid claims liability of \$4,153,718 reported at June 30, 2017 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the balances of claims liabilities for the workmen’s compensation plan for the fiscal years ended June 30, 2017 and 2018 are as follows:

Governmental Activities:	<u>Fiscal Year Ended</u>	
	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Unpaid Claims, Beginning of Fiscal Year	\$ 3,397,150	\$ 2,621,880
Incurred Claims (including IBNR)	1,755,309	2,415,814
Claim Payments	<u>(998,741)</u>	<u>(1,640,544)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 4,153,718</u>	<u>\$ 3,397,150</u>
General Fund		
Claims and Judgements Payable	\$ 1,375,109	\$ 1,380,969
Accrued Liability for Insurance Claims	<u>2,778,609</u>	<u>2,016,181</u>
	<u>\$ 4,153,718</u>	<u>\$ 3,397,150</u>

The District has also established a prescription drug plan for its employees. Transactions related to the plan are accounted for in the General Fund. The District funds the entire cost of the plan. Claims are paid directly by the plan up to a maximum of \$9,348,822 for calendar year 2016 and \$11,017,719 for calendar year 2017, with any excess benefit being reimbursed through a Re-Insurance Agreement with American National Insurance Company. A contingent liability exists with respect to reinsurance, which would become an actual liability in the event the reinsuring company may not be able to meet their obligations to the District under existing reinsurance agreements.

Estimates of claims payable and of claims incurred, but not reported (IBNR) at June 30, 2017, are reported as accrued liability for insurance claims. These estimates were determined based on claim information supplied by the actuary. The unpaid claims liability of \$208,300 reported at June 30, 2017 is based on the requirements of the Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

Changes in the balances of claims liabilities for the prescription drug plan for the fiscal years ended June 30, 2017 and 2016 are as follows:

Governmental Activities:	<u>Fiscal Year Ended</u>	
	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Unpaid Claims, Beginning of Year		
Incurred Claims	\$ 11,574,597	\$ 8,459,478
Claim Payments	11,366,297	8,459,478
Unpaid Claims, End of Year	<u>\$ 208,300</u>	<u>\$ -</u>

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2017, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Employee Retirement Systems and Pension Plans

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all eligible Board employees:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage. PERS is a cost sharing multi-employer defined benefit pension plan.

Teachers' Pension and Annuity Fund (TPAF) – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage. TPAF is a cost sharing plan with special funding situations.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Defined Contribution Retirement Program (DCRP) – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected, certain appointed officials, and certain Board employees not eligible for enrollment in PERS or TPAF. Effective July 1, 2007 membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems but are currently suspended as a result of reform legislation.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the retirement systems are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the retirement systems. Benefits or refunds are recognized when due and payable in accordance with the terms of the retirement systems.

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290 or at www.state.nj/treasury/doinvest.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Funding Status and Funding Progress

As of July 1, 2015, the most recent actuarial valuation date, the aggregate funded ratio for the State administered TPAF and local PERS retirement systems, is 28 percent with an unfunded actuarial accrued liability of \$108.6 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded TPAF system is 22.33 percent and \$79.0 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS is 40.14 percent and \$29.6 billion, respectively.

The funded status and funding progress of the retirement systems is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the retirement systems in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financing reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2015 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (a) an investment rate of return for the retirement systems of 7.65 percent and (b) projected salary increases applied through the year 2026 of 1.65-5.15 percent based on age for the PERS and varying percentages based on experience for TPAF.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 7.06% for PERS, 7.06% for TPAF and 5.50% for DCRP of the employee's annual compensation.

Annual Pension Costs (APC)

Per the requirements of GASB Statement No. 27 *Accounting for Pensions by State and Local Government Employees*, for the fiscal year ended June 30, 2017 for TPAF, which is a cost sharing plan with special funding situations, the annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multi-employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

During the fiscal years ended June 30, 2017, 2016 and 2015 the Board was required to contribute for PERS and DCRP and the State of New Jersey was required to contribute for TPAF, respectively for normal cost pension and accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Fiscal Year Ended June 30,	<u>PERS</u>	On-Behalf <u>TPAF</u>	<u>DCRP</u>
2017	\$ 4,011,841	\$ 12,083,717	\$ 19,234
2016	3,718,223	8,926,217	50,592
2015	3,408,190	5,811,811	-

In addition for fiscal year 2016/2017 the District contributed \$34,102 for PERS and the State contributed \$26,896 for TPAF for Long Term Disability Insurance Premium (LTDI).

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 24. The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$7,741,836 during the fiscal 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 recognized in the district-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as a revenue and expense/expenditure in accordance with GASB No. 24.

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

Public Employees Retirement System (PERS)

At June 30, 2017, the District reported in the statement of net position (accrual basis) a liability of \$133,747,337 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District’s proportionate share 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 governmental entities, actuarially determined. At June 30, 2016, the District’s proportionate share was .45159 percent, which was an increase of .0191 percent from its proportionate share measured as of June 30, 2015 of .43249 percent.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and 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 fiscal year ended June 30, 2017, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$14,704,612 for PERS. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 2,487,295	
Changes of Assumptions	27,705,304	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	5,099,908	
Changes in Proportion and Differences Between Borough Contributions and Proportionate Share of Contributions	<u>7,584,302</u>	<u>\$ -</u>
Total	<u>\$ 42,876,809</u>	<u>\$ -</u>

At June 30, 2017, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense as follows:

Fiscal Year Ending <u>June 30,</u>	<u>Total</u>
2018	\$ 9,891,565
2019	9,891,565
2020	11,051,369
2021	9,137,481
2022	2,904,829
Thereafter	<u>-</u>
	<u>\$ 42,876,809</u>

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and 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)

Actuarial Assumptions

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

Inflation Rate	3.08%
Salary Increases:	
Through 2026	1.65-4.15% Based on Age
Thereafter	2.65-5.15% Based on Age
Investment Rate of Return	7.65%
Mortality Rate Table	RP-2000

Assumptions for mortality improvements are based on Society of Actuaries Scale AA.

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.

PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and 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)

Long-Term Expected Rate of Return

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 rate of return (expected returns, net of pension plans 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 plans' 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 Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad US Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt ex US	5.00%	-0.25%
REIT	5.25%	5.63%

Discount Rate

The discount rate used to measure the total pension liabilities of the PERS plan was 3.98% (measurement date June 30, 2016).

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and 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)

Discount Rate (Continued)

The following table represents the crossover period, if applicable, for the PERS defined benefit plan:

Period of Projected Benefit Payments for which the Following Rates were Applied:	
Long-Term Expected Rate of Return	Through June 30, 2034
Municipal Bond Rate *	From July 1, 2034 and Thereafter

* The municipal bond return rate used is 2.85% as of the measurement date of June 30, 2016. The source is 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.

Sensitivity of Net Pension Liability

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 3.98%, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.98 percent) or 1-percentage-point higher (4.98 percent) than the current rate:

	1% Decrease <u>(2.98%)</u>	Current Discount Rate <u>(3.98%)</u>	1% Increase <u>(4.98%)</u>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 163,891,750</u>	<u>\$ 133,747,337</u>	<u>\$ 108,860,510</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability at June 30, 2016. A sensitivity analysis specific to the District's net pension liability was not provided by the pension system.

Pension Plan Fiduciary Net Position

Detailed information about the PERS pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF)

In accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey is the only entity that has a legal obligation to make employer contributions to TPAF on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 68 is zero percent and the State's proportionate share is 100% of the net pension liability attributable to the District for TPAF. Therefore, in addition, the District does not recognize any portion of the TPAF collective deferred outflows of resources and deferred inflows of resources.

For the fiscal year ended June 30, 2017, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$53,813,707 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 24.

At June 30, 2017 the State's proportionate share of the net pension liability attributable to the District is \$877,040,958. The nonemployer allocation percentages are based on the ratio of the State's contributions made as an employer and nonemployer towards the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the year ended June 30, 2016. At June 30, 2016, the state's share of the net pension liability attributable to the District was 1.11489 percent, which was an increase of .0399 percent from its proportionate share measured as of June 30, 2015 of 1.07499 percent.

Actuarial Assumptions

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

Inflation Rate	2.50%
Salary Increases:	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment Rate of Return	7.65%

Assumptions for mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational bases 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.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Long-Term Expected Rate of Return

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 rate of return (expected returns, net of pension plans 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 plans' 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>
US Cash	5.00%	0.39%
US Government Bonds	1.50%	1.28%
US Credit Bonds	13.00%	2.76%
US Mortgages	2.00%	2.38%
US Inflation-Indexed Bonds	1.50%	1.41%
US High Yield Bonds	2.00%	4.70%
US Equity Market	26.00%	5.14%
Foreign-Developed Equity	13.25%	5.91%
Emerging Markets Equity	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%

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the TPAF pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

D. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plans for school districts. The Plans are classified as either single employer plans or cost sharing multiple employer defined benefit plans depending on the plan the eligible employee is covered under.

As a result of implementing Governmental Accounting Standards Board (GASB) Statement No. 43, *Financial Reporting for Post-employment Benefit Plans Other than Pension Plans (OPEB)*, effective for Fiscal Year 2007, the State Health Benefits Program (SHBP), and the Prescription Drug Program (PDP), and Post-Retirement Medical (PRM) of the PERS and TPAF are combined and reported as Pension and Other employee Benefit Trust Funds in the State's Comprehensive Annual Financial Report (CAFR). Specifically, SHBP-State, and the PRM of the PERS are combined and reported as a Health Benefits Program Fund – State classified as a single employer plan. The SHBP-Local, PDP-Local, and the PRM of the TPAF-Local are combined and reported as Health Benefits Program Fund –Local Government classified as a cost-sharing multiple-employer plan in the State's CAFR. The post-retirement benefit programs had a total of 584 state and local participating employers and contributing entities for Fiscal Year 2016.

The State of New Jersey sponsors and administers the following health benefit programs covering certain state and local government employees, including those Board employees and retirees eligible for coverage.

Health Benefits Program Fund (HBPF) – Local Education (including Prescription Drug Program Fund) – The State of New Jersey provides paid coverage to members of the Teachers' Pension and Annuity Fund who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of P.L. 1992, c.126, the State also provides paid coverage to members of the Public Employees' Retirement System and Alternate Benefits Program who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for state paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare parts A and B by paying the cost of the insurance for themselves and their covered dependents. Also, education employees are eligible for the PDP coverage after 60 days of employment.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Basis of Accounting

The financial statements of the health benefit programs are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the health benefit programs. Benefits or refunds are recognized when due and payable in accordance with the terms of the health benefit programs.

Significant Legislation

P.L. 2011, c.78, effective October 2011, sets new employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to this new legislation's effective date with a minimum contribution required to be at least 1.5% of salary.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair values.

Funded Status and Funding Progress

As of July 1, 2015, the most recent actuarial valuation date, the State had a \$84.3 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$25.9 billion for state active and retired members and \$41.6 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB includes actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2015, OPEB actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included an assumed investment rate of return of 4.50 percent.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Post-Retirement Medical Benefits Contributions

P.L. 1987, c. 384 and P.L. 1990, c.6 required the Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively to fund post-retirement medical benefits for those State employees and education employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2016, there were 110,512, retirees receiving post-retirement medical benefits and the State contributed \$1.37 billion on their behalf. The cost of these benefits is funded through contributions by the State and in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program (ABP) who retired from a board of education or county college with 25 years of service. The State paid \$231.2 million toward Chapter 126 benefits for 20,045 eligible retired members in Fiscal Year 2016.

The 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>.

The State sets the contribution rate based on a pay as you go basis and not on the annual required contribution of the employers (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2017, 2016 and 2015 were \$10,068,485, \$10,628,659 and \$9,226,253, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey.

E. Tax Abatements

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential school tax revenue 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.

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 5 OTHER INFORMATION (Continued)

E. Tax Abatements (Continued)

For the year ended December 31, 2016, the City provided property tax abatements through certain programs authorized under State statutes. These programs include the Long Term Tax Exemption Law (the "LTTE Law"), the Five-Year Exemption and Abatement Law (the "FYEA").

- The Long Term Tax Exemption Law (NJSA 40A:20 et.seq.) is focused on broad areas of redevelopment. It allows for a longer abatement term to carry out a larger development plan through declaring an area as being "in need of redevelopment". These long-term property abatements may last up to 30 years from completion of a project or 35 years from execution of the financial agreement. The process is initiated when the municipality passes a resolution calling for the municipal planning board to study the need for designating an area "in need of redevelopment". Upon adopting the planning board's recommendations and formalizing the redevelopment area designation, a municipality adopts a redevelopment plan, engages redevelopment entities to carry out the plan, and may authorize long-term tax abatements in the process. Developers submit abatement applications to the governing body for review. The financial agreement is approved through adoption of a local ordinance. The agreement exempts a project from taxation, but requires a payment in lieu of taxes (PILOTs) to the municipality in an amount based generally on a percentage of project costs or revenue generated by the project, depending on the type of project.

The Five-Year Exemption and Abatement Law (NJSA 40:21 et.seq.) generally concerns rehabilitation of particular buildings and structures, with an abatement period that lasts no more than five years. These "short-term" property tax abatements can be structured as reduced property tax bills that exclude all or part of improvement value or as payments in lieu of taxes (PILOTs) to the municipality. Procedurally, a municipality must first adopt an ordinance invoking its five-year abatement authority and setting forth application procedures. This ordinance, referred to as the general ordinance, defines the eligibility criteria, which may include types of structures, types of permissible improvements, as well as qualifying geographic zones or similar designations. An applicant must satisfy all of the criteria stipulated in the statute and general ordinance to be entitled to approval. Applications for individual short-term abatements are presented to the local governing body and must include a general description of the project, plans demonstrating the structure of the project, a statement of reasons for seeking the abatement, claimed benefits to be realized by the applicant if the application is approved, and a statement of taxes currently being assessed and taxes to be paid during the period of the abatement. The application is approved by an ordinance authorizing execution of a tax agreement. If during any tax year prior to the termination of the tax agreement, the property owner ceases to operate or disposes of the property, or fails to meet the conditions for qualifying, then the property tax which would have otherwise been payable for each year shall become due and payable from the property owner as if no exemption and abatement had been granted.

F. Prior Period Adjustment

The District has recorded a prior period adjustment to its July 1, 2016 capital asset values to reduce the amounts of assets acquired during 2016-2017 that were inadvertently included in the June 30, 2016 valuation performed by the independent appraisal company. The net effect of this adjustment was a decrease of \$51,451.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
REVENUES					
Local Sources					
Property Taxes	\$ 16,818,577		\$ 16,818,577	\$ 16,818,577	
Tuition	55,000		55,000	156,439	\$ 101,439
Interest	-		-	241,640	241,640
Rentals	10,000		10,000	14,915	4,915
Miscellaneous	776,053	-	776,053	3,481,436	2,705,383
Total Local Sources	<u>17,659,630</u>	<u>-</u>	<u>17,659,630</u>	<u>20,713,007</u>	<u>3,053,377</u>
State Sources					
Equalization Aid	192,866,230		192,866,230	192,866,230	
Education Adequacy Aid	19,998,279		19,998,279	19,998,279	
Transportation Aid	1,947,242		1,947,242	1,947,242	
Special Education Aid	7,962,215		7,962,215	7,962,215	
Security Aid	5,861,415		5,861,415	5,861,415	
Under Adequacy Aid	177,430		177,430	177,430	
PARCC Readiness Aid	137,030		137,030	137,030	
Per Pupil Growth Aid	137,030		137,030	137,030	
Professional Learning Community Aid	141,070		141,070	141,070	
Extraordinary Aid	2,500,000		2,500,000	4,835,200	2,335,200
TPAF Pension Contributions (Non-Budget)					
Non-Contributory Group Insurance				422,512	422,512
Normal Costs				11,661,205	11,661,205
Long Term Disability Insurance				26,896	26,896
Post Retirement				10,068,485	10,068,485
TPAF Social Security Contributions (Non-Budget)	-	-	-	7,741,836	7,741,836
Total State Sources	<u>231,727,941</u>	<u>-</u>	<u>231,727,941</u>	<u>263,984,075</u>	<u>32,256,134</u>
Federal Sources					
SEMI/ARRA				72,921	72,921
Medicaid Reimbursement - Administrative (MAC)				192,265	192,265
Medicaid Reimbursement	562,505	-	562,505	749,312	186,807
Total Federal Sources	<u>562,505</u>	<u>-</u>	<u>562,505</u>	<u>1,014,498</u>	<u>451,993</u>
Total Revenues	<u>249,950,076</u>	<u>-</u>	<u>249,950,076</u>	<u>285,711,580</u>	<u>35,761,504</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	2,828,083	\$ (165,527)	2,662,556	2,479,387	183,169
Grades 1-5	19,986,850	(1,781,134)	18,205,716	17,472,645	733,071
Grades 6-8	11,491,884	(247,629)	11,244,255	10,749,048	495,207
Grades 9-12	14,866,319	28,754	14,895,073	13,364,707	1,530,366
Regular Programs - Home Instruction					
Salaries of Teachers	-	505,000	505,000	501,676	3,324
Purchased Professional/Educational Services	710,840	(241,683)	469,157	192,475	276,682
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	2,173,524	(120,739)	2,052,785	1,998,808	53,977
Purchased Technical Services	-	-	-	-	-
Other Purchased Services	3,229,937	81,976	3,311,913	1,999,561	1,312,352
General Supplies	4,081,251	(44,556)	4,036,695	3,385,244	651,451
Textbooks	320,785	204,056	524,841	385,188	139,653
Other Objects	172,140	12,785	184,925	126,496	58,429
Total Regular Programs	<u>59,975,153</u>	<u>(1,120,836)</u>	<u>58,854,317</u>	<u>53,329,932</u>	<u>5,524,385</u>
Special Education					
Cognitive Impaired - Moderate					
Salaries of Teachers	5,000	-	5,000	-	5,000
Total Cognitive Impaired - Moderate	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Special Education (Continued)					
Cognitive Impaired - Mild					
Salaries of Teachers	\$ 218,426	-	\$ 218,426	\$ 218,426	-
Other Salaries for Instruction	30,093	-	30,093	15,865	\$ 14,228
General Supplies	8,679	-	8,679	5,818	2,861
Textbooks	495	\$ (195)	300	-	300
Other Objects	560	74	634	334	300
Total Cognitive Impaired - Mild	258,253	(121)	258,132	240,443	17,689
Learning and/or Language Disabilities					
Salaries of Teachers	4,405,774	102,519	4,508,293	4,380,346	127,947
Other Salaries for Instruction	417,028	98,967	515,995	466,437	49,558
Other Purchased Services	9,650	-	9,650	1,000	8,650
General Supplies	186,527	(18,480)	168,047	108,193	59,854
Textbooks	4,935	(1,380)	3,555	217	3,338
Other Objects	5,336	(680)	4,656	1,056	3,600
Total Learning and/or Language Disabilities	5,029,250	180,946	5,210,196	4,957,249	252,947
Behavioral Disabilities					
Salaries of Teachers	-	138,256	138,256	126,636	11,620
Total Behavioral Disabilities	-	138,256	138,256	126,636	11,620
Multiple Disabilities					
General Supplies	3,156	(1,676)	1,480	1,119	361
Textbooks	180	-	180	-	180
Other Objects	201	-	201	-	201
Total Multiple Disabilities	3,537	(1,676)	1,861	1,119	742
Resource Room/Resource Center					
Salaries of Teachers	11,004,704	223,161	11,227,865	9,919,772	1,308,093
General Supplies	360,836	(61,118)	299,718	247,561	52,157
Textbooks	20,415	13,335	33,750	11,565	22,185
Other Objects	23,520	(2,965)	20,555	5,951	14,604
Total Resource Room/Resource Center	11,409,475	172,413	11,581,888	10,184,849	1,397,039
Autism					
Salaries of Teachers	1,154,851	5,096	1,159,947	1,103,286	56,661
Other Salaries for Instruction	658,428	-	658,428	352,786	305,642
General Supplies	27,089	(4,156)	22,933	9,805	13,128
Textbooks	1,545	(180)	1,365	948	417
Other Objects	1,623	(240)	1,383	1,080	303
Total Autism	1,843,536	520	1,844,056	1,467,905	376,151
Preschool Disabilities - Full Time					
Salaries of Teachers	281,215	(84,125)	197,090	197,090	-
Other Salaries for Instruction	193,701	92,815	286,516	286,516	-
General Supplies	5,000	-	5,000	-	5,000
Total Preschool Disabilities - Full Time	479,916	8,690	488,606	483,606	5,000
Total Special Education	19,028,967	499,028	19,527,995	17,461,807	2,066,188
Bilingual Education					
Salaries of Teachers	14,238,587	1,868,686	16,107,273	15,646,061	461,212
General Supplies	785,581	(52,539)	733,042	555,464	177,578
Textbooks	44,595	13,404	57,999	32,786	25,213
Other Objects	47,794	(1,866)	45,928	29,483	16,445
Total Bilingual Education	15,116,557	1,827,685	16,944,242	16,263,794	680,448

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School Sponsored Co/Extra Curricular Activities					
Salaries	\$ 237,731	\$ 16,273	\$ 254,004	\$ 213,983	\$ 40,021
Purchased Services	15,000	(13,000)	2,000	-	2,000
Supplies and Materials	1,000	-	1,000	-	1,000
Total School Sponsored Co/Extra Curricular Activities	<u>253,731</u>	<u>3,273</u>	<u>257,004</u>	<u>213,983</u>	<u>43,021</u>
School Sponsored Athletics					
Salaries	1,183,212	-	1,183,212	1,108,640	74,572
Purchased Services	53,247	-	53,247	40,000	13,247
General Supplies	240,000	1,898	241,898	225,861	16,037
Other Objects	45,800	2,045	47,845	35,278	12,567
Total School Sponsored Athletics	<u>1,522,259</u>	<u>3,943</u>	<u>1,526,202</u>	<u>1,409,779</u>	<u>116,423</u>
Other School Programs - Instruction					
Salaries	33,585	4,453	38,038	34,390	3,648
Total Other School Programs - Instruction	<u>33,585</u>	<u>4,453</u>	<u>38,038</u>	<u>34,390</u>	<u>3,648</u>
Before/After School Programs - Instruction					
Salaries of Teachers	2,003,398	(116,321)	1,887,077	1,009,718	877,359
Supplies and Materials	33,472	(2,650)	30,822	3,035	27,787
Total Before/After School Programs - Instruction	<u>2,036,870</u>	<u>(118,971)</u>	<u>1,917,899</u>	<u>1,012,753</u>	<u>905,146</u>
Before/After School Programs - Support					
Salaries	512,530	(89,139)	423,391	204,495	218,896
Total Before/After School Programs - Support	<u>512,530</u>	<u>(89,139)</u>	<u>423,391</u>	<u>204,495</u>	<u>218,896</u>
Total Before/After School Programs	<u>2,549,400</u>	<u>(208,110)</u>	<u>2,341,290</u>	<u>1,217,248</u>	<u>1,124,042</u>
Summer School - Instruction					
Salaries of Teachers	1,283,568	(123,980)	1,159,588	1,070,088	89,500
Other Salaries for Instruction	75,800	(3,768)	72,032	45,570	26,462
Other Purchased Services	30,000	-	30,000	30,000	-
General Supplies	65,000	(25,500)	39,500	25,205	14,295
Total Summer School - Instruction	<u>1,454,368</u>	<u>(153,248)</u>	<u>1,301,120</u>	<u>1,170,863</u>	<u>130,257</u>
Summer School - Support					
Salaries	142,971	-	142,971	116,615	26,356
Purchased Professional and Technical Services	60,000	-	60,000	49,241	10,759
Total Summer School - Support	<u>202,971</u>	<u>-</u>	<u>202,971</u>	<u>165,856</u>	<u>37,115</u>
Total Summer School	<u>1,657,339</u>	<u>(153,248)</u>	<u>1,504,091</u>	<u>1,336,719</u>	<u>167,372</u>
Alternative Education Programs					
Salaries of Teachers	165,960	55,365	221,325	221,324	1
Total Alternative Education Programs	<u>165,960</u>	<u>55,365</u>	<u>221,325</u>	<u>221,324</u>	<u>1</u>
Community Services Programs/Operations					
Purchased Services	500,000	5,000	505,000	501,400	3,600
Total Community Services Programs/Operations	<u>500,000</u>	<u>5,000</u>	<u>505,000</u>	<u>501,400</u>	<u>3,600</u>
Total Instruction	<u>100,802,951</u>	<u>916,553</u>	<u>101,719,504</u>	<u>91,990,376</u>	<u>9,729,128</u>

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs w/i State - Regular	\$ 1,910,846	\$ 256,032	\$ 2,166,878	\$ 2,027,347	\$ 139,531
Tuition to Other LEAs w/i State - Special	1,517,354	20,575	1,537,929	1,205,740	332,189
Tuition to CVSD - Regular	5,934,507	(30,000)	5,904,507	5,895,034	9,473
Tuition to CVSD - Special	476,850	(50,000)	426,850	210,885	215,965
Tuition Co. Spec. Svc. School Districts and Regional Day	3,298,140	(340,000)	2,958,140	2,688,354	269,786
Tuition to Priv. Sch. Disabled - State	16,473,951	(1,474,038)	14,999,913	13,885,075	1,114,838
Tuition to Priv Sch Disabled & Oth LEAs - Spl, O/S St	547,181	75,380	622,561	592,922	29,639
Tuition - State Facilities	234,400	-	234,400	220,033	14,367
Tuition - Other	378,528	-	378,528	121,928	256,600
Total Undistributed Expenditures - Instruction	30,771,757	(1,542,051)	29,229,706	26,847,318	2,382,388
Attendance and Social Work					
Salaries	240,485	4,600	245,085	204,423	40,662
Salaries of Drop-Out Prevention Officer/Coordinator	737,813	3,611	741,424	674,220	67,204
Salaries of Family Support Teams	584,019	134,666	718,685	604,232	114,453
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	893,488	(10,406)	883,082	749,960	133,122
Purchased Professional and Technical Services	-	3,500	3,500	-	3,500
Other Purchased Services	13,500	-	13,500	7,215	6,285
Supplies and Materials	800	-	800	800	-
Total Attendance and Social Work	2,470,105	135,971	2,606,076	2,240,850	365,226
Health Services					
Salaries	2,365,364	373,595	2,738,959	2,621,138	117,821
Salaries of Social Service Coordinators	146,392	6	146,398	146,398	-
Purchased Professional and Technical Services	210,000	29,769	239,769	230,606	9,163
Other Purchased Services	18,750	(1,000)	17,750	16,461	1,289
Supplies and Materials	46,000	10,500	56,500	51,741	4,759
Other Objects	500	-	500	-	500
Total Health Services	2,787,006	412,870	3,199,876	3,066,344	133,532
Other Support Serv. Students - Speech, OT, PT					
Salaries	639,058	(130,080)	508,978	473,232	35,746
Purchased Professional - Educational Services	8,254,775	1,404,200	9,658,975	8,711,694	947,281
Total Other Supp.Serv. Student - Speech, OT, PT	8,893,833	1,274,120	10,167,953	9,184,926	983,027
Other Support Serv. Students - Extra Serv.					
Salaries	4,616,628	(8,690)	4,607,938	4,506,557	101,381
Total Other Support Serv. Students - Extra Serv.	4,616,628	(8,690)	4,607,938	4,506,557	101,381
Guidance					
Salaries of Other Professional Staff	2,770,349	89,439	2,859,788	2,738,795	120,993
Other Salaries	133,899	8	133,907	133,907	-
Supplies and Materials	990	-	990	990	-
Total Guidance	2,905,238	89,447	2,994,685	2,873,692	120,993
Child Study Team					
Salaries of Other Professional Staff	5,008,378	128,080	5,136,458	5,127,469	8,989
Salaries of Secretarial and Clerical Assistants	61,976	6,266	68,242	65,022	3,220
Purchased Professional-Educational Services	-	15,000	15,000	8,900	6,100
Other Purchased Services	174,840	(15,000)	159,840	101,407	58,433
Supplies and Materials	10,000	-	10,000	6,477	3,523
Total Child Study Team	5,255,194	134,346	5,389,540	5,309,275	80,265

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	\$ 1,582,096	\$ 679,954	\$ 2,262,050	\$ 2,057,775	\$ 204,275
Salaries of Other Professional Staff	2,000	494,682	496,682	441,904	54,778
Salaries of Secretarial and Clerical Assistants	827,420	(86,805)	740,615	603,085	137,530
Salaries of Facilitators, Math and Literacy Coach	93,269	927,517	1,020,786	930,283	90,503
Purchased Professional - Educational Services	303,000	-	303,000	2,319	300,681
Other Purchased Prof. and Tech. Services	33,201	-	33,201	14,601	18,600
Other Purchased Services	216,152	60	216,212	90,112	126,100
Supplies and Materials	22,750	-	22,750	9,822	12,928
Other Objects	3,974	(3,431)	543	50	493
Total Improvement of Instruction Services	<u>3,083,862</u>	<u>2,011,977</u>	<u>5,095,839</u>	<u>4,149,951</u>	<u>945,888</u>
Educational Media/School Library					
Salaries	385,366	70,142	455,508	257,133	198,375
Salaries of Technology Coordinators	1,593,753	(4,217)	1,589,536	1,444,109	145,427
Other Purchased Services	10,000	(4,000)	6,000	4,898	1,102
Supplies and Materials	60,000	(30,070)	29,930	15,971	13,959
Total Educational Media/School Library	<u>2,049,119</u>	<u>31,855</u>	<u>2,080,974</u>	<u>1,722,111</u>	<u>358,863</u>
Instructional Staff Training Services					
Salaries of Supervisors of Instruction	259,758	11	259,769	259,769	-
Salaries of Secretarial and Clerical Assist	66,274	20,337	86,611	86,611	-
Purchased Professional - Educational Services	60,000	(1,000)	59,000	21,010	37,990
Other Purchased Services	195,000	1,209	196,209	71,706	124,503
Supplies and Materials	4,249	716	4,965	3,646	1,319
Other Objects	2,300	-	2,300	1,828	472
Total Instructional Staff Training Services	<u>587,581</u>	<u>21,273</u>	<u>608,854</u>	<u>444,570</u>	<u>164,284</u>
Support Services General Administration					
Salaries	795,158	-	795,158	783,516	11,642
Legal Services	250,000	19,799	269,799	258,117	11,682
Audit Fees	75,000	(5,449)	69,551	69,551	-
Other Purchased Professional Services	70,000	(68,000)	2,000	1,800	200
Purchased Technical Services	7,000	(2,000)	5,000	4,040	960
Communications/Telephone	457,348	204,200	661,548	491,605	169,943
BOE Other Purchased Services	8,550	-	8,550	1,808	6,742
Miscellaneous Purchased Services	407,083	48,224	455,307	419,799	35,508
General Supplies	25,500	61,286	86,786	7,599	79,187
BOE In-House Training/Meeting Supplies	350	-	350	-	350
Judgements Against the School District	500,000	(95,000)	405,000	71,250	333,750
Miscellaneous Expenditures	24,000	-	24,000	11,853	12,147
BOE Membership Dues and Fees	31,175	-	31,175	26,663	4,512
Total Support Services General Administration	<u>2,651,164</u>	<u>163,060</u>	<u>2,814,224</u>	<u>2,147,601</u>	<u>666,623</u>
Support Services School Administration					
Salaries of Principals/Asst. Principals	7,266,811	178,378	7,445,189	7,326,761	118,428
Salaries of Other Professional Staff	679,954	(679,954)	-	-	-
Salaries of Secretarial and Clerical Assistants	2,742,660	19,431	2,762,091	2,592,665	169,426
Purchased Professional and Technical Services	11,000	-	11,000	-	11,000
Other Purchased Services	313,184	2,992	316,176	194,345	121,831
Supplies and Materials	140,800	29,894	170,694	107,796	62,898
Other Objects	6,340	(6,000)	340	190	150
Total Support Services School Administration	<u>11,160,749</u>	<u>(455,259)</u>	<u>10,705,490</u>	<u>10,221,757</u>	<u>483,733</u>

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXHIBIT C-1

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Central Services					
Salaries	\$ 2,791,083	\$ (157)	\$ 2,790,926	\$ 2,648,490	\$ 142,436
Purchased Professional Services	183,700	(7,000)	176,700	159,198	17,502
Purchased Technical Services	122,500	-	122,500	107,426	15,074
Miscellaneous Purchased Services	236,933	78,232	315,165	200,900	114,265
Supplies and Materials	73,000	425,972	498,972	59,616	439,356
Miscellaneous Expenditures	19,000	-	19,000	12,231	6,769
Total Central Services	3,426,216	497,047	3,923,263	3,187,861	735,402
Admin. Info. Technology					
Salaries	1,546,084	(3,013)	1,543,071	1,436,590	106,481
Purchased Technical Services	267,125	(225,000)	42,125	12,000	30,125
Other Purchased Services	30,574	5,000	35,574	19,758	15,816
Supplies and Materials	-	139,790	139,790	98,491	41,299
Other Objects	6,171	-	6,171	-	6,171
Total Admin. Info. Technology	1,849,954	(83,223)	1,766,731	1,566,839	199,892
Required Maintenance for School Facilities					
Salaries	1,912,891	46,000	1,958,891	1,649,149	309,742
Cleaning, Repair and Maintenance Services	4,615,000	119,602	4,734,602	2,094,181	2,640,421
General Supplies	472,109	186,911	659,020	444,024	214,996
Total Required Maintenance for School Facilities	7,000,000	352,513	7,352,513	4,187,354	3,165,159
Custodial Services					
Salaries	5,343,450	335,093	5,678,543	5,593,662	84,881
Purchased Professional and Technical Services	1,160,000	559,211	1,719,211	947,156	772,055
Cleaning, Repair and Maintenance Services	536,561	(185,872)	350,689	55,965	294,724
Rental of Land and Bldgs Other Than Lease Purchase	3,233,920	(62,448)	3,171,472	1,716,859	1,454,613
Other Purchased Property Services	44,280	-	44,280	-	44,280
Insurance	700,000	1,201	701,201	610,628	90,573
Miscellaneous Purchased Services	98,600	21,640	120,240	98,006	22,234
General Supplies	350,000	(94,589)	255,411	217,998	37,413
Energy (Electricity)	4,195,550	17,876	4,213,426	2,839,360	1,374,066
Energy (Gasoline)	5,000	6,972	11,972	7,573	4,399
Other Objects	50,000	-	50,000	-	50,000
Total Custodial Services	15,717,361	599,084	16,316,445	12,087,207	4,229,238
Security					
Salaries	1,565,288	47,667	1,612,955	1,242,082	370,873
Purchased Professional and Technical Services	2,650,000	3,600	2,653,600	2,650,000	3,600
General Supplies	50,000	(31,600)	18,400	5,604	12,796
Other Objects	1,000	-	1,000	-	1,000
Total Security	4,266,288	19,667	4,285,955	3,897,686	388,269
Student Transportation Services					
Sal. For Pupil Trans (Bet Home & School) - Reg.	156,057	10,507	166,564	166,061	503
Management Fee - ESCs and CTSA	15,000	32,361	47,361	29,381	17,980
Other Purchased Professional and Technical Serv	9,000	-	9,000	5,600	3,400
Contracted Services-Aid in Lieu Payments-Non Public School	-	4,000	4,000	3,153	847
Contracted Services (Between Home and School) - Vendors	850,000	(20,000)	830,000	745,474	84,526
Contracted Services - AIL -Charter Schools	70,000	(4,000)	66,000	57,460	8,540
Contracted Services (Other Than Between Home and School) - Vendors	849,300	(83,274)	766,026	507,590	258,436
Contracted Services (Btw Home and School) - Joint Agreements	2,000	-	2,000	884	1,116
Contracted Services (Special Ed. Students) -Vendors	5,394,716	(559,000)	4,835,716	4,590,392	245,324

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

EXHIBIT C-1

	<u>Original Budget</u>	<u>Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget To Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Undistributed Expenditures (Continued)					
Student Transportation Services (Continued)					
Contracted Services (Special Ed. Students) -					-
Joint Agreements	\$ 25,000	-	\$ 25,000	\$ 1,488	\$ 23,512
Contracted Services - (Regular Students) -					-
ESCs and CTSA	25,000	\$ 40,000	65,000	57,674	7,326
Contracted Services - (Special Ed. Students) -					-
ESCs and CTSA	395,000	520,213	915,213	849,535	65,678
Miscellaneous Purchased Services- Transportation	595	-	595	-	595
General Supplies	5,000	-	5,000	3,706	1,294
Other Objects	250	-	250	200	50
	<u>7,796,918</u>	<u>(59,193)</u>	<u>7,737,725</u>	<u>7,018,598</u>	<u>719,127</u>
Total Student Transportation Services					
Unallocated Benefits					
Social Security Contributions	3,599,296	(35,010)	3,564,286	2,570,674	993,612
TPAF Contributions - ERIP	2,535,750	(68,237)	2,467,513	2,456,584	10,929
Other Retirement Contributions - PERS	4,180,734	173,968	4,354,702	4,340,635	14,067
Other Retirement Contributions - ERIP	70,478	-	70,478	57,943	12,535
Other Retirement Contributions - Regular	1,326,453	381,233	1,707,686	1,486,823	220,863
Unemployment Compensation	449,358	89,411	538,769	405,178	133,591
Workers Compensation	995,680	180,028	1,175,708	998,741	176,967
Health Benefits	32,971,781	593,920	33,565,701	31,764,028	1,801,673
Tuition Reimbursements	385,000	20,621	405,621	395,841	9,780
Other Employee Benefits	1,447,800	165,000	1,612,800	482,021	1,130,779
	<u>47,962,330</u>	<u>1,500,934</u>	<u>49,463,264</u>	<u>44,958,468</u>	<u>4,504,796</u>
Total Unallocated Benefits					
Reimbursed TPAF Pension Contributions (NonBudgeted)					
Non-Contributory Group Insurance				422,512	(422,512)
Normal Costs and Accrued Liability				11,661,205	(11,661,205)
Long Term Disability Insurance				26,896	(26,896)
Post Retirement				10,068,485	(10,068,485)
Reimbursed TPAF Social Security Contributions (Non-Budgeted)					
	-	-	-	7,741,836	(7,741,836)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,920,934</u>	<u>(29,920,934)</u>
Total TPAF On-Behalf					
Total Undistributed Expenditures	<u>165,251,303</u>	<u>5,095,748</u>	<u>170,347,051</u>	<u>179,539,899</u>	<u>(9,192,848)</u>
Total Current Expenditures	<u>266,054,254</u>	<u>6,012,301</u>	<u>272,066,555</u>	<u>271,530,275</u>	<u>536,280</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	7,464	7,464	7,464	-
Grades 6 - 8	-	15,518	15,518	15,518	-
Grades 9-12	30,000	(18,000)	12,000	11,728	272
School Sponsored and Other Instructional Program	55,000	-	55,000	17,502	37,498
Undistributed Expenditures					
Support Serv. - Inst. Staff	-	11,816	11,816	11,752	64
Bilingual Education	-	11,185	11,185	11,050	135
Central Services	-	21,504	21,504	21,504	-
Admin. Info. Tech.	192,500	22,696	215,196	190,452	24,744
Required Maintenance for School Facilities	-	108,533	108,533	108,533	-
	<u>277,500</u>	<u>180,716</u>	<u>458,216</u>	<u>395,503</u>	<u>62,713</u>
Total Equipment					
Facilities Acquisition and Construction Services					
Construction	-	314,179	314,179	262,612	51,567
	<u>-</u>	<u>314,179</u>	<u>314,179</u>	<u>262,612</u>	<u>51,567</u>
Total Facilities Acquisition and Construction Services					
Total Capital Outlay	<u>277,500</u>	<u>494,895</u>	<u>772,395</u>	<u>658,115</u>	<u>114,280</u>

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget	Adjustments	Final Budget	Actual	Variance Final Budget To Actual
EXPENDITURES					
Transfer to Charter Schools	\$ 9,960,786	\$ 24,038	\$ 9,984,824	\$ 9,891,890	\$ 92,934
Total General Fund	<u>276,292,540</u>	<u>6,531,234</u>	<u>282,823,774</u>	<u>282,080,280</u>	<u>743,494</u>
Excess (Deficiency) of Revenues Over/(Under) Expenditures	<u>(26,342,464)</u>	<u>(6,531,234)</u>	<u>(32,873,698)</u>	<u>3,631,300</u>	<u>36,504,998</u>
Other Financing Sources (Uses)					
Transfer In - School Based Budgets - General Fund	133,217,010	215,154	133,432,164	123,294,473	(10,137,691)
Transfer In - School Based Budgets - Special Revenue Fund	4,246,652	4,090,848	8,337,500	7,726,810	(610,690)
Transfer Out - Special Revenue Fund - Preschool	(5,064,188)	-	(5,064,188)	(5,064,188)	-
Transfer Out - Capital Outlay Transferred to Capital Projects Fund	(140,000)	(1,012,745)	(1,152,745)	(1,152,745)	-
Transfer Out - Capital Reserve Transferred to Capital Projects Fund	(2,000,000)	-	(2,000,000)	(2,000,000)	-
Transfer Out - School Based Budgets	<u>(133,217,010)</u>	<u>(215,154)</u>	<u>(133,432,164)</u>	<u>(123,294,473)</u>	<u>10,137,691</u>
Total Other Financing Sources (Uses)	<u>(2,957,536)</u>	<u>3,078,103</u>	<u>120,567</u>	<u>(490,123)</u>	<u>(610,690)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(29,300,000)	(3,453,131)	(32,753,131)	3,141,177	35,894,308
Fund Balance, Beginning of Year	<u>52,902,134</u>	<u>-</u>	<u>52,902,134</u>	<u>52,902,134</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 23,602,134</u>	<u>\$ (3,453,131)</u>	<u>\$ 20,149,003</u>	<u>\$ 56,043,311</u>	<u>\$ 35,894,308</u>
Recapitulation of Fund Balance					
Nonspendable					
Prepays				\$ 316,250	
Restricted					
Capital Reserve				5,952,116	
Capital Reserve Designated for Subsequent Year's Budget				4,425,413	
Maintenance Reserve				7,530,543	
Maintenance Reserve Designated for Subsequent Year's Budget				7,500,000	
Emergency Reserve				995,657	
Assigned					
Designated for Subsequent Year's Budget				20,616,250	
Encumbrances				1,323,380	
Unassigned				<u>7,383,702</u>	
				56,043,311	
Reconciliation to Governmental Fund Statements (GAAP)					
Less: State Aid Payment Not Recognized on GAAP Basis				<u>(27,472,384)</u>	
Fund Balance Per Governmental Funds (Exhibit B-1)				<u>\$ 28,570,927</u>	

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
REVENUES												
Local Sources												
Property Taxes	\$ 16,818,577		\$ 16,818,577	-			\$ 16,818,577		\$ 16,818,577	\$ 16,818,577		\$ 16,818,577
Tuition	55,000		55,000				55,000		55,000	156,439		156,439
Interest			-						-	241,640		241,640
Rentals	10,000		10,000				10,000		10,000	14,915		14,915
Miscellaneous	776,053		776,053				776,053		776,053	3,481,436		3,481,436
Total Local Sources	17,659,630		17,659,630				17,659,630		17,659,630	20,713,007		20,713,007
State Sources												
Equalization Aid	192,866,230		192,866,230				192,866,230		192,866,230	192,866,230		192,866,230
Education Adequacy Aid	19,998,279		19,998,279				19,998,279		19,998,279	19,998,279		19,998,279
Transportation Aid	1,947,242		1,947,242				1,947,242		1,947,242	1,947,242		1,947,242
Special Education Aid	7,962,215		7,962,215				7,962,215		7,962,215	7,962,215		7,962,215
Security Aid	5,861,415		5,861,415				5,861,415		5,861,415	5,861,415		5,861,415
Under Adequacy Aid	177,430		177,430				177,430		177,430	177,430		177,430
PARCC Readiness Aid	137,030		137,030				137,030		137,030	137,030		137,030
Per Pupil Growth Aid	137,030		137,030				137,030		137,030	137,030		137,030
Professional Learning Community Aid	141,070		141,070				141,070		141,070	141,070		141,070
Extraordinary Aid	2,500,000		2,500,000				2,500,000		2,500,000	4,835,200		4,835,200
TPAF Pension Contributions (Non-Budget)												
Non-Contributory Group Insurance										422,512		422,512
Normal Costs										11,661,205		11,661,205
Long Term Disability Insurance										26,896		26,896
Post Retirement										10,068,485		10,068,485
TPAF Social Security Contributions (Non-Budget)										7,741,836		7,741,836
Total State Sources	231,727,941		231,727,941				231,727,941		231,727,941	263,984,075		263,984,075
Federal Sources												
SEMI/ARRA										72,921		72,921
Medicaid Reimbursement - Administrative (MAC)										192,265		192,265
Medicaid Reimbursement	562,505		562,505				562,505		562,505	749,312		749,312
Total Federal Sources	562,505		562,505				562,505		562,505	1,014,498		1,014,498
Total Revenues	249,950,076		249,950,076				249,950,076		249,950,076	285,711,580		285,711,580
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	281,130	\$ 2,546,953	2,828,083	\$ 37,600	\$ (203,127)	\$ (165,527)	318,730	\$ 2,343,826	2,662,556	296,059	\$ 2,183,328	2,479,387
Grades 1-5	955,870	19,030,980	19,986,850	(56,404)	(1,724,730)	(1,781,134)	899,466	17,306,230	18,205,716	789,515	16,683,130	17,472,645
Grades 6-8	457,232	11,034,632	11,491,864	251,572	(499,201)	(247,629)	708,804	10,535,451	11,244,255	648,238	10,100,810	10,749,048
Grades 9-12	552,240	14,314,079	14,866,319	242,680	(213,926)	28,754	794,920	14,100,153	14,895,073	719,414	12,645,293	13,364,707
Regular Programs - Home Instruction												
Salaries of Teachers												
Purchased Professional/Educational Services	710,840		710,840	(241,683)		(241,683)	469,157		469,157	192,475		192,475
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		2,173,524	2,173,524		(120,739)	(120,739)		2,052,785	2,052,785		1,998,808	1,998,808
Purchased Professional/Educational Services	43,200	70,340	113,540	1,250	646,611	647,861	44,450	716,951	761,401	1,250	673,447	674,697
Other Purchased Services	2,395,437	834,500	3,229,937	(54,589)	136,565	81,976	2,340,848	971,065	3,311,913	1,436,478	363,083	1,999,561
General Supplies	1,240,588	2,840,663	4,081,251	(161,713)	117,157	(44,556)	1,078,875	2,957,820	4,036,695	652,557	2,732,687	3,385,244
Textbooks		320,785	320,785		204,056	204,056		524,841	524,841		385,188	385,188
Other Objects	5,763	166,377	172,140	75	12,710	12,785	5,838	179,087	184,925	48	126,448	126,496
Total Regular Programs	6,642,300	53,332,853	59,975,153	523,788	(1,644,624)	(1,120,836)	7,166,088	51,688,229	58,854,317	5,237,710	48,092,222	53,329,932
Special Education												
Cognitive Impaired - Moderate												
Salaries of Teachers												
	5,000		5,000				5,000		5,000			
Total Cognitive Impaired - Moderate	5,000		5,000				5,000		5,000			
Cognitive Impaired - Mild												
Salaries of Teachers												
		218,426	218,426					218,426	218,426		218,426	218,426
Other Salaries for Instruction		30,093	30,093					30,093	30,093		15,865	15,865
General Supplies		8,679	8,679					8,679	8,679		5,818	5,818
Textbooks		495	495		(195)	(195)		300	300			
Other Objects		560	560		74	74		634	634		334	334
Total Cognitive Impaired - Mild		258,253	258,253		(121)	(121)		258,132	258,132		240,443	240,443

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Special Education (Continued)												
Learning and/or Language Disabilities												
Salaries of Teachers	\$ 9,000	\$ 4,396,774	\$ 4,405,774	\$ (293)	\$ 102,812	\$ 102,519	\$ 8,707	\$ 4,499,586	\$ 4,508,293	\$ 6,423	\$ 4,373,923	\$ 4,380,346
Other Salaries for Instruction	5,000	412,028	417,028	-	98,967	98,967	5,000	510,995	515,995	1,386	464,851	466,437
Other Purchased Services	9,650	-	9,650	-	-	-	9,650	9,650	9,650	1,000	-	1,000
General Supplies	100,000	86,527	186,527	(6,000)	(12,480)	(18,480)	94,000	74,047	168,047	54,697	53,496	108,193
Textbooks	-	4,935	4,935	-	(1,380)	(1,380)	-	3,555	3,555	-	217	217
Other Objects	-	5,336	5,336	-	(680)	(680)	-	4,656	4,656	-	1,056	1,056
Total Learning and/or Language Disabilities	123,650	4,905,600	5,029,250	(6,293)	187,239	180,946	117,357	5,092,839	5,210,196	63,706	4,893,543	4,957,249
Behavioral Disabilities												
Salaries of Teachers	-	-	-	-	138,256	138,256	-	138,256	138,256	-	126,636	126,636
Total Behavioral Disabilities	-	-	-	-	138,256	138,256	-	138,256	138,256	-	126,636	126,636
Multiple Disabilities												
General Supplies	-	3,156	3,156	-	(1,676)	(1,676)	-	1,480	1,480	-	1,119	1,119
Textbooks	-	180	180	-	-	-	-	180	180	-	-	-
Other Objects	-	201	201	-	-	-	-	201	201	-	-	-
Total Multiple Disabilities	-	3,537	3,537	-	(1,676)	(1,676)	-	1,861	1,861	-	1,119	1,119
Resource Room/Resource Center												
Salaries of Teachers	-	11,004,704	11,004,704	-	223,161	223,161	-	11,227,865	11,227,865	-	9,919,772	9,919,772
General Supplies	-	360,836	360,836	-	(61,118)	(61,118)	-	299,718	299,718	-	247,561	247,561
Textbooks	-	20,415	20,415	-	13,335	13,335	-	33,750	33,750	-	11,565	11,565
Other Objects	-	23,520	23,520	-	(2,965)	(2,965)	-	20,555	20,555	-	5,951	5,951
Total Resource Room/Resource Center	-	11,409,475	11,409,475	-	172,413	172,413	-	11,581,888	11,581,888	-	10,184,849	10,184,849
Autism												
Salaries of Teachers	-	1,154,851	1,154,851	-	5,096	5,096	-	1,159,947	1,159,947	-	1,103,286	1,103,286
Other Salaries for Instruction	-	658,428	658,428	-	-	-	-	658,428	658,428	-	352,786	352,786
General Supplies	-	27,089	27,089	-	(4,156)	(4,156)	-	22,933	22,933	-	9,805	9,805
Textbooks	-	1,545	1,545	-	(180)	(180)	-	1,365	1,365	-	948	948
Other Objects	-	1,623	1,623	-	(240)	(240)	-	1,383	1,383	-	1,080	1,080
Total Autism	-	1,843,536	1,843,536	-	520	520	-	1,844,056	1,844,056	-	1,467,905	1,467,905
Preschool Disabilities - Full Time												
Salaries of Teachers	281,215	-	281,215	(84,125)	-	(84,125)	197,090	-	197,090	197,090	-	197,090
Other Salaries for Instruction	193,701	-	193,701	92,815	-	92,815	286,516	-	286,516	286,516	-	286,516
General Supplies	5,000	-	5,000	-	-	-	5,000	-	5,000	-	-	-
Total Preschool Disabilities - Full Time	479,916	-	479,916	8,690	-	8,690	488,606	-	488,606	483,606	-	483,606
Total Special Education	608,566	18,420,401	19,028,967	2,397	496,631	499,028	610,963	18,917,032	19,527,995	547,312	16,914,495	17,461,807
Bilingual Education												
Salaries of Teachers	14,238,587	-	14,238,587	-	1,868,686	1,868,686	-	16,107,273	16,107,273	-	15,646,061	15,646,061
General Supplies	785,581	-	785,581	-	(52,539)	(52,539)	-	733,042	733,042	-	555,464	555,464
Textbooks	44,595	-	44,595	-	13,404	13,404	-	57,999	57,999	-	32,786	32,786
Other Objects	-	47,794	47,794	-	(1,866)	(1,866)	-	45,928	45,928	-	29,483	29,483
Total Bilingual Education	-	15,116,557	15,116,557	-	1,827,685	1,827,685	-	16,944,242	16,944,242	-	16,263,794	16,263,794

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
School Sponsored Co/Extra Curricular Activities												
Salaries	\$ 237,731	\$ 237,731	-	\$ 16,273	\$ 16,273		\$ 254,004	\$ 254,004		\$ 213,983	\$ 213,983	
Purchased Services	15,000	15,000	-	(13,000)	(13,000)		2,000	2,000		-	-	-
Supplies and Materials	-	1,000	1,000	-	-	-	1,000	1,000	-	-	-	-
Total School Sponsored Co/Extra Curricular Activities	-	253,731	253,731	-	3,273	3,273	-	257,004	237,004	-	213,983	213,983
School Sponsored Athletics												
Salaries	\$ 1,183,212	1,183,212	-	-	-	\$ 1,183,212		1,183,212	\$ 1,108,640	1,108,640	1,108,640	
Purchased Services	53,247	53,247	-	-	-	53,247		53,247	40,000	40,000	40,000	
General Supplies	240,000	240,000	\$ 1,898	-	1,898	241,898		241,898	225,861	225,861	225,861	
Other Objects	45,800	-	45,800	2,045	-	2,045	47,845	-	47,845	35,278	-	35,278
Total School Sponsored Athletics	1,522,259	-	1,522,259	3,943	-	3,943	1,526,202	-	1,526,202	1,409,779	-	1,409,779
Other School Programs - Instruction												
Salaries	18,500	15,085	33,585	3,013	1,440	4,453	21,513	16,525	38,038	21,513	12,877	34,390
Total Other School Programs - Instruction	18,500	15,085	33,585	3,013	1,440	4,453	21,513	16,525	38,038	21,513	12,877	34,390
Before/After School Programs - Instruction												
Salaries of Teachers	186,572	1,816,826	2,003,398	(116,321)	-	(116,321)	70,251	1,816,826	1,887,077	70,251	939,467	1,009,718
Supplies and Materials	-	33,472	33,472	1,500	(4,150)	(2,650)	1,500	29,322	30,822	1,138	1,897	3,035
Total Before/After School Programs - Instruction	186,572	1,850,298	2,036,870	(114,821)	(4,150)	(118,971)	71,751	1,846,148	1,917,899	71,389	941,364	1,012,753
Before/After School Programs - Support												
Salaries	115,000	397,530	512,530	(89,139)	-	(89,139)	25,861	397,530	423,391	25,715	178,780	204,495
Total Before/After School Programs - Support	115,000	397,530	512,530	(89,139)	-	(89,139)	25,861	397,530	423,391	25,715	178,780	204,495
Total Before/After School Programs	301,572	2,247,828	2,549,400	(203,960)	(4,150)	(208,110)	97,612	2,243,678	2,341,290	97,104	1,120,144	1,217,248
Summer School - Instruction												
Salaries of Teachers	948,568	333,000	1,283,568	(122,540)	(1,440)	(123,980)	826,028	333,560	1,159,588	796,760	273,328	1,070,088
Other Salaries for Instruction	69,300	6,500	75,800	-	(3,768)	(3,768)	69,300	2,732	72,032	45,570	45,570	45,570
Other Purchased Services	60,000	30,000	30,000	-	-	-	30,000	30,000	30,000	30,000	30,000	30,000
General Supplies	60,000	5,000	65,000	(25,500)	-	(25,500)	34,500	5,000	39,500	20,205	5,000	25,205
Total Summer School - Instruction	1,077,868	376,500	1,454,368	(148,040)	(5,208)	(153,248)	929,828	371,292	1,301,120	862,535	308,328	1,170,863
Summer School - Support												
Salaries	118,971	24,000	142,971	-	-	-	118,971	24,000	142,971	97,730	18,885	116,615
Purchased Professional and Technical Services	60,000	-	60,000	-	-	-	60,000	-	60,000	49,241	-	49,241
Total Summer School - Support	178,971	24,000	202,971	-	-	-	178,971	24,000	202,971	146,971	18,885	165,856
Total Summer School	1,256,839	400,500	1,657,339	(148,040)	(5,208)	(153,248)	1,108,799	395,292	1,504,091	1,009,506	327,213	1,336,719
Alternative Education Programs												
Salaries of Teachers	-	165,960	165,960	-	55,365	55,365	-	221,325	221,325	-	221,324	221,324
Total Alternative Education Programs	-	165,960	165,960	-	55,365	55,365	-	221,325	221,325	-	221,324	221,324
Community Services Programs/Operations												
Purchased Services	500,000	-	500,000	5,000	-	5,000	505,000	-	505,000	501,400	-	501,400
Total Community Services Programs/Operations	500,000	-	500,000	5,000	-	5,000	505,000	-	505,000	501,400	-	501,400
Total Instruction	10,850,036	89,952,915	100,802,951	186,141	730,412	916,553	11,036,177	90,683,327	101,719,504	8,824,324	83,166,052	91,990,376

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs w/ State - Regular	\$ 1,910,846		\$ 1,910,846	\$ 256,032	-	\$ 256,032	\$ 2,166,878		\$ 2,166,878	\$ 2,027,347		\$ 2,027,347
Tuition to Other LEAs w/ State - Special	1,517,354		1,517,354	20,375	-	20,375	1,537,929		1,537,929	1,205,740		1,205,740
Tuition to CVSD - Regular	5,934,507		5,934,507	(30,000)	-	(30,000)	5,904,507		5,904,507	5,895,034		5,895,034
Tuition to CVSD - Special	476,850		476,850	(50,000)	-	(50,000)	426,850		426,850	210,885		210,885
Tuition Co. Spec. Svc. School Districts and Regional Day	3,298,140		3,298,140	(340,000)	-	(340,000)	2,958,140		2,958,140	2,688,354		2,688,354
Tuition to Priv. Sch. Disabled - State	16,473,951		16,473,951	(1,474,038)	-	(1,474,038)	14,999,913		14,999,913	13,885,075		13,885,075
Tuition to Priv. Sch. Disabled & Oth. LEAs - Spl. O/S St	547,181		547,181	75,380	-	75,380	622,561		622,561	592,922		592,922
Tuition - State Facilities	234,400		234,400	-	-	-	234,400		234,400	220,033		220,033
Tuition - Other	378,528		378,528	-	-	-	378,528		378,528	121,928		121,928
Total Undistributed Expenditures - Instruction	30,771,757	-	30,771,757	(1,542,051)	-	(1,542,051)	29,229,706	-	29,229,706	26,847,318	-	26,847,318
Attendance and Social Work												
Salaries	240,485		240,485	4,600	-	4,600	245,085		245,085	204,423		204,423
Salaries of Drop-Out Prevention Officer/Coordinator	302,533	\$ 433,280	737,813	(4,600)	\$ 8,211	737,813	297,933	\$ 443,491	741,424	\$ 428,538		674,220
Salaries of Family Support Teams		584,019	584,019	-	134,666	718,685	718,685	718,685	718,685	604,232		604,232
Salaries of Family Liaisons/Comm. Parent Inv. Spec.	61,843	831,645	893,488	-	(10,406)	883,082	61,843	821,239	883,082	749,960		749,960
Purchased Professional and Technical Services				3,500	-	3,500	3,500		3,500			7,215
Other Purchased Services	13,500		13,500	-	-	-	13,500		13,500	7,215		7,215
Supplies and Materials	-	800	800	-	-	-	-	800	800	-	800	800
Total Attendance and Social Work	618,361	1,851,744	2,470,105	3,500	132,471	135,971	621,861	1,984,215	2,606,076	457,320	1,783,530	2,240,850
Health Services												
Salaries	151,466	2,213,898	2,365,364	(1,000)	374,595	373,595	150,466	2,588,493	2,738,959	145,632	2,475,506	2,621,138
Salaries of Social Service Coordinators	146,392		146,392	6		6	146,398		146,398	146,398		146,398
Purchased Professional and Technical Services	210,000		210,000	29,769	-	29,769	239,769		239,769	230,606		230,606
Other Purchased Services	18,750		18,750	(1,000)		(1,000)	17,750		17,750	16,461		16,461
Supplies and Materials	18,000	28,000	46,000	10,500	-	10,500	28,500	28,000	56,500	26,792	24,949	51,741
Other Objects	500		500	-	-	-	500		500	-		-
Total Health Services	545,108	2,241,898	2,787,006	38,275	374,595	412,870	583,383	2,616,493	3,199,876	565,889	2,500,455	3,066,344
Other Support Serv. Students - Speech, OT, PT												
Salaries	639,058		639,058	(130,080)		(130,080)	508,978		508,978	473,232		473,232
Purchased Professional - Educational Services	8,254,775		8,254,775	1,404,200		1,404,200	9,658,975		9,658,975	8,711,694		8,711,694
Total Other Supp.Serv. Student - Speech, OT, PT	8,893,833	-	8,893,833	1,274,120	-	1,274,120	10,167,953	-	10,167,953	9,184,926	-	9,184,926
Other Support Serv. Students - Extra Serv.												
Salaries	4,616,628		4,616,628	(8,690)		(8,690)	4,607,938		4,607,938	4,306,557		4,306,557
Total Other Support Serv. Students - Extra Serv.	4,616,628	-	4,616,628	(8,690)	-	(8,690)	4,607,938	-	4,607,938	4,306,557	-	4,306,557
Guidance												
Salaries of Other Professional Staff		2,770,349	2,770,349		89,439	89,439		2,859,788	2,859,788		2,738,795	2,738,795
Other Salaries	133,899		133,899	8		8	133,907		133,907	133,907		133,907
Supplies and Materials		990	990					990	990		990	990
Total Guidance	133,899	2,771,339	2,905,238	8	89,439	89,447	133,907	2,860,778	2,994,685	133,907	2,739,785	2,873,692
Child Study Team												
Salaries of Other Professional Staff	5,008,378		5,008,378	128,080		128,080	5,136,458		5,136,458	5,127,469		5,127,469
Salaries of Secretarial and Clerical Assistants	61,976		61,976	6,266		6,266	68,242		68,242	65,022		65,022
Purchased Professional-Educational Services				15,000		15,000	15,000		15,000	8,900		8,900
Other Purchased Services	174,840		174,840	(15,000)		(15,000)	159,840		159,840	101,407		101,407
Supplies and Materials	10,000		10,000				10,000		10,000	6,477		6,477
Total Child Study Team	5,255,194	-	5,255,194	134,346	-	134,346	5,389,540	-	5,389,540	5,309,275	-	5,309,275

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	\$ 1,582,096		\$ 1,582,096	-	\$ 679,954	\$ 679,954	\$ 1,582,096	\$ 679,954	\$ 2,262,050	\$ 1,506,495	\$ 551,280	\$ 2,057,775
Salaries of Other Professional Staff	2,000		2,000	\$ 4,293	490,389	494,682	6,293	490,389	496,682	6,285	435,619	441,904
Salaries of Secretarial and Clerical Assistants	827,420		827,420	(86,805)	-	(86,805)	740,615	740,615	740,615	603,085	-	603,085
Salaries of Facilitators, Math and Literacy Coach	93,269		93,269	-	927,517	927,517	93,269	927,517	1,020,786	68,096	862,187	930,283
Purchased Professional - Educational Services	303,000		303,000	-	-	-	303,000	303,000	303,000	2,319	-	2,319
Other Purchased Prof. and Tech. Services	33,201		33,201	-	-	-	33,201	33,201	33,201	14,601	-	14,601
Other Purchased Services	216,152		216,152	(5,425)	5,485	60	210,727	5,485	216,212	89,952	160	90,112
Supplies and Materials	22,750		22,750	-	-	-	22,750	-	22,750	9,822	-	9,822
Other Objects	3,974		3,974	(3,431)	-	(3,431)	543	-	543	50	-	50
Total Improvement of Instruction Services	3,083,862	-	3,083,862	(91,368)	2,103,345	2,011,977	2,992,494	2,103,345	5,095,839	2,300,705	1,849,246	4,149,951
Educational Media/School Library												
Salaries	\$ 385,366		385,366	-	70,142	70,142	-	455,508	455,508	-	257,133	257,133
Salaries of Technology Coordinators	1,593,753		1,593,753	-	(4,217)	(4,217)	1,589,536	1,589,536	1,444,109	1,444,109	-	1,444,109
Other Purchased Services	10,000		10,000	-	(4,000)	(4,000)	6,000	6,000	6,000	4,898	-	4,898
Supplies and Materials	-	60,000	60,000	-	(30,070)	(30,070)	-	29,930	29,930	-	15,971	15,971
Total Educational Media/School Library	-	2,049,119	2,049,119	-	31,855	31,855	-	2,080,974	2,080,974	-	1,722,111	1,722,111
Instructional Staff Training Services												
Salaries of Supervisors of Instruction	259,758		259,758	11	-	11	259,769	259,769	259,769	259,769	-	259,769
Salaries of Secretarial and Clerical Assist	66,274		66,274	20,337	-	20,337	86,611	86,611	86,611	86,611	-	86,611
Purchased Professional - Educational Services	60,000		60,000	(1,000)	-	(1,000)	59,000	59,000	59,000	21,010	-	21,010
Other Purchased Services	195,000		195,000	1,209	-	1,209	196,209	196,209	196,209	71,706	-	71,706
Supplies and Materials	4,249		4,249	716	-	716	4,965	4,965	4,965	3,646	-	3,646
Other Objects	2,300		2,300	-	-	-	2,300	-	2,300	1,828	-	1,828
Total Instructional Staff Training Services	587,581	-	587,581	21,273	-	21,273	608,854	-	608,854	444,570	-	444,570
Support Services General Administration												
Salaries	795,158		795,158	-	-	-	795,158	795,158	795,158	783,516	-	783,516
Legal Services	250,000		250,000	19,799	-	19,799	269,799	269,799	269,799	258,117	-	258,117
Audit Fees	75,000		75,000	(5,449)	-	(5,449)	69,551	69,551	69,551	69,551	-	69,551
Other Purchased Professional Services	70,000		70,000	(68,000)	-	(68,000)	2,000	2,000	2,000	1,800	-	1,800
Purchased Technical Services	7,000		7,000	(2,000)	-	(2,000)	5,000	5,000	5,000	4,040	-	4,040
Communications/Telephone	457,348		457,348	204,200	-	204,200	661,548	661,548	661,548	491,605	-	491,605
BOE Other Purchased Services	8,550		8,550	-	-	-	8,550	8,550	8,550	1,808	-	1,808
Miscellaneous Purchased Services	407,083		407,083	48,224	-	48,224	455,307	455,307	455,307	419,799	-	419,799
General Supplies	25,500		25,500	61,286	-	61,286	86,786	86,786	86,786	7,599	-	7,599
BOE In-House Training/Meeting Supplies	350		350	-	-	-	350	350	350	-	-	-
Judgements Against the School District	500,000		500,000	(95,000)	-	(95,000)	405,000	405,000	405,000	71,250	-	71,250
Miscellaneous Expenditures	24,000		24,000	-	-	-	24,000	-	24,000	11,853	-	11,853
BOE Membership Dues and Fees	31,175		31,175	-	-	-	31,175	-	31,175	26,663	-	26,663
Total Support Services General Administration	2,651,164	-	2,651,164	163,060	-	163,060	2,814,224	-	2,814,224	2,147,601	-	2,147,601
Support Services School Administration												
Salaries of Principals/Asst. Principals	1,511,841	5,754,970	7,266,811	753	177,625	178,378	1,512,594	5,932,595	7,445,189	1,496,155	5,830,606	7,326,761
Salaries of Other Professional Staff	-	679,954	679,954	-	(679,954)	(679,954)	-	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	179,379	2,563,281	2,742,660	65,974	(46,543)	19,431	245,353	2,516,738	2,762,091	241,296	2,351,369	2,592,665
Purchased Professional and Technical Services	11,000		11,000	-	-	-	11,000	11,000	11,000	-	-	-
Other Purchased Services	-	313,184	313,184	-	2,992	2,992	-	316,176	316,176	194,345	-	194,345
Supplies and Materials	-	140,800	140,800	324	29,570	29,894	324	170,370	170,694	107,796	-	107,796
Other Objects	340	6,000	6,340	-	(6,000)	(6,000)	340	-	340	190	-	190
Total Support Services School Administration	1,702,560	9,458,189	11,160,749	67,051	(522,310)	(455,259)	1,769,611	8,935,879	10,705,490	1,737,641	8,484,116	10,221,757

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Central Services												
Salaries	\$ 2,791,083		\$ 2,791,083	\$ (157)	-	\$ (157)	\$ 2,790,926		\$ 2,790,926	\$ 2,648,490		\$ 2,648,490
Purchased Professional Services	183,700		183,700	(7,000)	-	(7,000)	176,700		176,700	159,198		159,198
Purchased Technical Services	122,500		122,500	-	-	-	122,500		122,500	107,426		107,426
Miscellaneous Purchased Services	236,933		236,933	78,232	-	78,232	315,165		315,165	200,900		200,900
Supplies and Materials	73,000		73,000	425,972	-	425,972	498,972		498,972	59,616		59,616
Miscellaneous Expenditures	19,000	-	19,000	-	-	-	19,000	-	19,000	12,231	-	12,231
Total Central Services	3,426,216	-	3,426,216	497,047	-	497,047	3,923,263	-	3,923,263	3,187,861	-	3,187,861
Admin. Info. Technology												
Salaries	1,546,084		1,546,084	(3,013)	-	(3,013)	1,543,071		1,543,071	1,436,590		1,436,590
Purchased Technical Services	267,125		267,125	(225,000)	-	(225,000)	42,125		42,125	12,000		12,000
Other Purchased Services	30,574		30,574	5,000	-	5,000	35,574		35,574	19,758		19,758
Supplies and Materials	-		-	139,790	-	139,790	139,790		139,790	98,491		98,491
Other Objects	6,171	-	6,171	-	-	-	6,171	-	6,171	-	-	-
Total Admin. Info. Technology	1,849,954	-	1,849,954	(83,223)	-	(83,223)	1,766,731	-	1,766,731	1,566,839	-	1,566,839
Required Maintenance for School Facilities												
Salaries	1,912,891		1,912,891	46,000	-	46,000	1,958,891		1,958,891	1,649,149		1,649,149
Cleaning, Repair and Maintenance Services	4,615,000		4,615,000	119,602	-	119,602	4,734,602		4,734,602	2,094,181		2,094,181
General Supplies	472,109	-	472,109	186,911	-	186,911	659,020	-	659,020	444,024	-	444,024
Total Required Maintenance for School Facilities	7,000,000	-	7,000,000	352,513	-	352,513	7,352,513	-	7,352,513	4,187,354	-	4,187,354
Custodial Services												
Salaries	5,343,450		5,343,450	335,093	-	335,093	5,678,543		5,678,543	5,593,662		5,593,662
Purchased Professional and Technical Services	1,160,000		1,160,000	559,211	-	559,211	1,719,211		1,719,211	947,156		947,156
Cleaning, Repair and Maintenance Services	536,561		536,561	(185,872)	-	(185,872)	350,689		350,689	55,965		55,965
Rental of Land and Bldgs Other Than Lease Purchase	3,233,920		3,233,920	(62,448)	-	(62,448)	3,171,472		3,171,472	1,716,859		1,716,859
Other Purchased Property Services	44,280		44,280	-	-	-	44,280		44,280	-		-
Insurance	700,000		700,000	1,201	-	1,201	701,201		701,201	610,628		610,628
Miscellaneous Purchased Services	98,600		98,600	21,640	-	21,640	120,240		120,240	98,006		98,006
General Supplies	350,000	-	350,000	(94,589)	-	(94,589)	255,411		255,411	217,998		217,998
Energy (Electricity)	4,195,550	-	4,195,550	17,876	-	17,876	4,213,426		4,213,426	2,839,360		2,839,360
Energy (Gasoline)	5,000	-	5,000	6,972	-	6,972	11,972		11,972	7,573		7,573
Other Objects	50,000	-	50,000	-	-	-	50,000	-	50,000	-	-	-
Total Custodial Services	15,717,361	-	15,717,361	599,084	-	599,084	16,316,445	-	16,316,445	12,087,207	-	12,087,207
Security												
Salaries	189,618	\$ 1,375,670	1,565,288	3,000	\$ 44,667	47,667	192,618	\$ 1,420,337	1,612,955	19,291	\$ 1,222,791	1,242,082
Purchased Professional and Technical Services	2,650,000		2,650,000	3,600	-	3,600	2,653,600		2,653,600	2,650,000		2,650,000
General Supplies	50,000		50,000	(31,600)	-	(31,600)	18,400		18,400	5,604		5,604
Other Objects	1,000	-	1,000	-	-	-	1,000	-	1,000	-	-	-
Total Security	2,890,618	1,375,670	4,266,288	(25,000)	44,667	19,667	2,865,618	1,420,337	4,285,955	2,674,895	1,222,791	3,897,686
Student Transportation Services												
Sal. For Pupil Trans (Bet Home & School) - Reg.	156,037		156,037	10,507	-	10,507	166,564		166,564	166,061		166,061
Management Fee - ESCs and CTSA	15,000		15,000	32,361	-	32,361	47,361		47,361	29,381		29,381
Other Purchased Professional and Technical Serv	9,000		9,000	-	-	-	9,000		9,000	5,600		5,600
Contracted Services-Aid in Lieu Payments-Non Public School	-		-	4,000	-	4,000	4,000		4,000	3,153		3,153
Contracted Services (Between Home and School) - Vendors	850,000		850,000	(20,000)	-	(20,000)	830,000		830,000	745,474		745,474
Contracted Services - AIL - Charter Schools	70,000		70,000	(4,000)	-	(4,000)	66,000		66,000	57,460		57,460
Contracted Services (Other Than Between Home and School) - Vendors	306,500	542,800	849,300	(16,705)	(66,569)	(83,274)	289,795	476,331	766,026	222,880	284,710	507,590
Contracted Services (Btw Home and School) - Joint Agreements	2,000		2,000	-	-	-	2,000		2,000	884		884
Contracted Services (Special Ed. Students) - Vendors	5,394,716		5,394,716	(559,000)	-	(559,000)	4,835,716		4,835,716	4,590,392		4,590,392

PASSAIC PUBLIC SCHOOLS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

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	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES												
Undistributed Expenditures (Continued)												
Student Transportation Services (Continued)												
Contracted Services (Special Ed. Students) -												
Joint Agreements	\$ 25,000		\$ 25,000	-	-	-	\$ 25,000		\$ 25,000	\$ 1,488		\$ 1,488
Contracted Services - (Regular Students) -												
ESCs and CTSA	25,000		25,000	\$ 40,000		\$ 40,000	65,000		65,000	57,674		57,674
Contracted Services - (Special Ed. Students) -												
ESCs and CTSA	395,000		395,000	520,213	-	520,213	915,213		915,213	849,535		849,535
Miscellaneous Purchased Services- Transportation	595		595	-	-	-	595		595	-		-
General Supplies	5,000		5,000	-	-	-	5,000		5,000	3,706		3,706
Other Objects	250		250	-	-	-	250		250	200		200
Total Student Transportation Services	7,254,118	\$ 542,800	7,796,918	7,376	\$ (66,569)	(59,193)	7,261,494	\$ 476,231	7,737,725	6,733,888	\$ 284,710	7,018,598
Unallocated Benefits												
Social Security Contributions	2,097,025	1,502,271	3,599,296	(46,472)	11,462	(35,010)	2,050,553	1,513,733	3,564,286	1,370,613	1,200,061	2,570,674
TPAF Contributions - ERIP	2,535,750		2,535,750	(68,237)	-	(68,237)	2,467,513		2,467,513	2,456,584		2,456,584
Other Retirement Contributions - PERS	4,180,734		4,180,734	68,968	105,000	173,968	4,249,702	105,000	4,354,702	4,238,205	102,430	4,340,635
Other Retirement Contributions - ERIP	70,478		70,478	-	-	-	70,478		70,478	57,943		57,943
Other Retirement Contributions - Regular		1,326,453	1,326,453	190,968	190,265	381,233	190,968	1,516,718	1,707,686	1,486,823		1,486,823
Unemployment Compensation	112,658	336,700	449,358	82,671	6,740	89,411	195,329	343,440	538,769	179,431	225,747	405,178
Workers Compensation	243,600	752,080	995,680	(8,347)	188,575	180,028	235,053	940,655	1,175,708	215,675	783,066	998,741
Health Benefits	9,699,297	23,272,484	32,971,781	(275,968)	869,888	593,920	9,423,329	24,142,372	33,565,701	8,339,428	23,424,600	31,764,028
Tuition Reimbursements	385,000		385,000	20,621	-	20,621	405,621		405,621	395,841		395,841
Other Employee Benefits	1,447,800		1,447,800	165,000	-	165,000	1,612,800		1,612,800	482,021		482,021
Total Unallocated Benefits	20,772,342	27,189,988	47,962,330	129,004	1,371,930	1,500,934	20,901,346	28,561,918	49,463,264	17,735,741	27,222,727	44,958,468
Reimbursed TPAF Pension Contributions (NonBudgeted)												
Non-Contributory Group Insurance										422,512		422,512
Normal Costs and Accrued Liability										11,661,205		11,661,205
Long Term Disability Insurance										26,896		26,896
Post Retirement										10,068,485		10,068,485
Reimbursed TPAF Social Security Contributions (Non-Budgeted)												
										7,741,836		7,741,836
Total TPAF On-Behalf										29,920,934		29,920,934
Total Undistributed Expenditures	117,770,356	47,480,747	165,251,303	1,536,325	3,559,423	5,095,748	119,306,881	51,040,170	170,347,051	131,730,428	47,809,471	179,539,899
Total Current Expenditures	128,620,592	137,433,662	266,054,254	1,722,466	4,289,835	6,012,301	130,343,058	141,723,497	272,066,555	140,554,752	130,975,523	271,530,275
CAPITAL OUTLAY												
Equipment												
Instruction												
Grades 1-5					7,464	7,464		7,464	7,464		7,464	7,464
Grades 6 - 8					15,518	15,518		15,518	15,518		15,518	15,518
Grades 9-12		30,000	30,000		(18,000)	(18,000)		12,000	12,000		11,728	11,728
School Sponsored and Other Instructional Program	55,000		55,000				55,000		55,000	17,502		17,502
Undistributed Expenditures												
Support Serv. - Inst. Staff				11,816		11,816	11,816		11,816	11,752		11,752
Bilingual Education					11,185	11,185		11,185	11,185		11,050	11,050
Central Services				21,504		21,504	21,504		21,504	21,504		21,504
Admin. Info. Tech.	192,500		192,500	22,696		22,696	215,196		215,196	190,452		190,452
Required Maintenance for School Facilities				108,533		108,533	108,533		108,533	108,533		108,533
Total Equipment	247,500	30,000	277,500	164,549	16,167	180,716	412,049	46,167	458,216	349,743	45,760	395,503
Facilities Acquisition and Construction Services												
Construction												
				314,179		314,179	314,179		314,179	262,612		262,612
Total Facilities Acquisition and Construction Services				314,179		314,179	314,179		314,179	262,612		262,612
Total Capital Outlay	247,500	30,000	277,500	478,728	16,167	494,895	726,228	46,167	772,395	612,355	45,760	658,115

PASSAIC PUBLIC SCHOOLS
 GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Original Budget			Adjustments			Final Budget			Actual		
	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund	Operating Fund	Blended Resource Fund	Total General Fund
EXPENDITURES												
Transfer to Charter Schools	\$ 9,960,786	-	\$ 9,960,786	\$ 24,038	-	\$ 24,038	\$ 9,984,824	-	\$ 9,984,824	\$ 9,891,890	-	\$ 9,891,890
Total General Fund	138,828,878	\$ 137,463,662	276,292,540	2,225,232	\$ 4,306,002	6,531,234	141,054,110	\$ 141,769,664	282,823,774	151,058,997	\$ 131,021,283	282,080,280
Excess (Deficiency) of Revenues Over/(Under) Expenditures	111,121,198	(137,463,662)	(26,342,464)	(2,225,232)	(4,306,002)	(6,531,234)	108,895,966	(141,769,664)	(32,873,698)	134,632,583	(131,021,283)	3,631,300
Other Financing Sources (Uses)												
Transfer In - School Based Budgets - General Fund		133,217,010	133,217,010		215,154	215,154		133,432,164	133,432,164		123,294,473	123,294,473
Transfer In - School Based Budgets - Special Revenue Fund		4,246,652	4,246,652	-	4,090,848	4,090,848		8,337,500	8,337,500		7,726,810	7,726,810
Transfer Out - Special Revenue Fund - Preschool	(5,064,188)		(5,064,188)				(5,064,188)		(5,064,188)	(5,064,188)		(5,064,188)
Transfer Out - Capital Outlay Transferred to Capital Projects Fund	(140,000)		(140,000)	(1,012,745)		(1,012,745)	(1,152,745)		(1,152,745)	(1,152,745)		(1,152,745)
Transfer Out - Capital Reserve Transferred to Capital Projects Fund	(2,000,000)		(2,000,000)				(2,000,000)		(2,000,000)	(2,000,000)		(2,000,000)
Transfer Out - School Based Budgets	(133,217,010)		(133,217,010)	(215,154)		(215,154)	(133,432,164)		(133,432,164)	(123,294,473)		(123,294,473)
Total Other Financing Sources (Uses)	(140,421,198)	137,463,662	(2,957,536)	(1,227,899)	4,306,002	3,078,103	(141,649,097)	141,769,664	120,567	(131,511,406)	131,021,283	(490,123)
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing Sources (Uses)	(29,300,000)	-	(29,300,000)	(3,453,131)	-	(3,453,131)	(32,753,131)	-	(32,753,131)	3,141,177	-	3,141,177
Fund Balance, Beginning of Year	52,902,134	-	52,902,134	-	-	-	52,902,134	-	52,902,134	52,902,134	-	52,902,134
Fund Balance, End of Year	\$ 23,602,134	\$ -	\$ 23,602,134	\$ (3,453,131)	\$ -	\$ (3,453,131)	\$ 20,149,003	\$ -	\$ 20,149,003	\$ 56,043,311	\$ -	\$ 56,043,311

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
REVENUES					
Intergovernmental					
State	\$ 32,442,814	\$ 1,140,159	\$ 33,582,973	\$ 24,347,339	\$ (9,235,634)
Federal	12,152,586	6,141,041	18,293,627	15,411,524	(2,882,103)
Local Sources					
Miscellaneous	-	22,749	22,749	19,408	(3,341)
Total Revenues	<u>44,595,400</u>	<u>7,303,949</u>	<u>51,899,349</u>	<u>39,778,271</u>	<u>(12,121,078)</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	13,584,387	(3,130,771)	10,453,616	9,666,030	787,586
Other Salaries for Instruction	6,155,122	(1,508,558)	4,646,564	4,241,862	404,702
Purchased Professional/Educational Services	1,785,450	563,304	2,348,754	1,641,249	707,505
Other Purchased Services	59,592	2,499,767	2,559,359	2,522,908	36,451
General Supplies	319,138	1,096,327	1,415,465	560,941	854,524
Textbooks	164,001	31,399	195,400	193,061	2,339
Other Objects	7,500	8,958	16,458	-	16,458
Total Instruction	<u>22,075,190</u>	<u>(439,574)</u>	<u>21,635,616</u>	<u>18,826,051</u>	<u>2,809,565</u>
Support Services					
Salaries of Supervisors of Instruction	185,920	24,388	210,308	170,026	40,282
Salaries of Principals/Assistants	281,559	13,546	295,105	288,345	6,760
Salaries of Other Professional Staff	1,971,978	(153,021)	1,818,957	972,077	846,880
Salaries of Secretarial and Clerical Asst.	285,633	64,649	350,282	277,942	72,340
Other Salaries	1,043,047	438,840	1,481,887	942,266	539,621
Salaries of Community Parent Involvement	110,303	6,166	116,469	116,466	3
Salaries of Master Teachers	865,481	-	865,481	670,181	195,300
Purchased Professional/Educational Services	466,268	1,833,086	2,299,354	1,890,917	408,437
Purchased Educ. Svcs. - Contracted Pre-K	4,218,146	-	4,218,146	4,124,159	93,987
Purchased Educ. Svcs. - Head Start	1,405,208	-	1,405,208	1,327,138	78,070
Other Purchased Professional Services	33,025	(6,626)	26,399	6,977	19,422
Cleaning, Repairs, and Maintenance	24,400	2,351	26,751	18,435	8,316
Rentals	1,332,120	5,207	1,337,327	1,001,922	335,405
Travel	8,402	32,280	40,682	14,215	26,467
Other Purchased Services	16,114	302,755	318,869	284,333	34,536
Supplies and Materials	109,477	54,272	163,749	86,622	77,127
Total Support Services	<u>12,357,081</u>	<u>2,617,893</u>	<u>14,974,974</u>	<u>12,192,021</u>	<u>2,782,953</u>
Transportation					
Contracted Services	20,450	9,524	29,974	21,512	8,462
Unallocated Benefits					
Employee Benefits	5,896,027	741,211	6,637,238	5,940,419	696,819
Facilities Acquisition and Construction					
Buildings	-	47,571	47,571	-	47,571
Instructional Equipment	-	236,476	236,476	135,646	100,830
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acq. & Construction	<u>-</u>	<u>284,047</u>	<u>284,047</u>	<u>135,646</u>	<u>148,401</u>
Total Expenditures	<u>40,348,748</u>	<u>3,213,101</u>	<u>43,561,849</u>	<u>37,115,649</u>	<u>6,446,200</u>

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	\$ 4,246,652	\$ 4,090,848	\$ 8,337,500	\$ 2,662,622	\$ (5,674,878)
Other Financing Sources (Uses)					
Transfer In		-		5,064,188	5,064,188
Transfer Out	(4,246,652)	(4,090,848)	(8,337,500)	(7,726,810)	610,690
Total Other Financing Sources (Uses)	(4,246,652)	(4,090,848)	(8,337,500)	(2,662,622)	5,674,878
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures And Other Financing Sources (Uses)	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
BUDGETARY COMPARISON SCHEDULE
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION - PART II
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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

The accounting records of the Special Revenue Funds 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 and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual Revenues (budgetary basis) (Exhibits C-1, C-2)	\$ 285,711,580	\$ 39,778,271
Difference - budget to GAAP:		
State Aid payments recognized for budgetary purposes, not recognized for GAAP statements (2016-2017)	(27,472,384)	
State Aid payments recognized for GAAP statements, not recognized for budgetary purposes (2015-2016)	26,396,366	
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2017		(131,185)
Encumbrances, June 30, 2016, net of cancellations	<u>-</u>	<u>97,175</u>
 Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (Exhibit B-2)	 <u>\$ 284,635,562</u>	 <u>\$ 39,744,261</u>
Uses/outflows of resources		
Actual expenditures (budgetary basis) (Exhibits C-1, C-2)	\$ 282,080,280	\$ 37,115,649
Differences - 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.		
Encumbrances, June 30, 2017		(131,185)
Encumbrances, June 30, 2016, net of cancellations	<u>-</u>	<u>97,175</u>
 Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (Exhibit B-2)	 <u>\$ 282,080,280</u>	 <u>\$ 37,081,639</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

**PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Last Four Fiscal Years ***

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.45159%	0.43249%	0.41578%	0.39247%
District's Proportionate Share of the Net Pension Liability (Asset)	\$ 133,747,337	\$ 97,084,527	\$ 77,846,311	\$ 75,008,148
District's Covered-Employee Payroll	\$ 30,673,738	\$ 29,677,356	\$ 29,192,826	\$ 28,073,282
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	436.03%	327.13%	266.66%	267.19%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%

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

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Last Four Fiscal Years**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 4,011,841	\$ 3,718,223	\$ 3,408,190	\$ 2,957,155
Contributions in Relation to the Contractually Required Contributions	<u>4,011,841</u>	<u>3,718,223</u>	<u>3,408,190</u>	<u>2,957,155</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered- Employee Payroll	\$ 30,673,738	\$ 29,677,356	\$ 29,192,826	\$ 28,073,282
Contributions as a Percentage of Covered-Employee Payroll	13.08%	12.53%	11.67%	10.53%

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
TEACHERS' PENSION AND ANNUITY FUND
Last Four Fiscal Years *

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.00%	0.00%	0.00%	0.00%
District's Proportionate Share of the Net Pension Liability (Asset)	\$0	\$0	\$0	\$0
State's Proportionate Share of the Net Pension Liability (Asset) Associated With the District	<u>877,040,958</u>	<u>679,442,110</u>	<u>547,187,994</u>	<u>507,333,228</u>
Total	<u>\$ 877,040,958</u>	<u>\$ 679,442,110</u>	<u>\$ 547,187,994</u>	<u>\$ 507,333,228</u>
District's Covered-Employee Payroll	\$ 108,154,903	\$ 108,558,160	\$ 110,950,811	\$ 105,969,979
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	0%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	22.33%	28.71%	33.64%	33.76%

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

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

PASSAIC PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
AND SCHEDULE OF DISTRICT CONTRIBUTIONS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Change of Benefit Terms: None.

Change of Assumptions: Assumptions used in calculating the net pension liability and statutorily required employer contribution are presented in Note 5.

SCHOOL LEVEL SCHEDULES

(General Fund)

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2017**

	<u>Operating Fund</u>	<u>Blended Resource Fund</u>	<u>Total General Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 34,830,822	\$ 4,688,967	\$ 39,519,789
Receivables from Other Governments	946,566		946,566
Other Receivables	141,960		141,960
Due From Other Funds	483,230		483,230
Prepaid Expenses	316,250		316,250
Other Assets	100,000	-	100,000
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 36,818,828</u>	<u>\$ 4,688,967</u>	<u>\$ 41,507,795</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable and Other Current Liabilities	\$ 6,467,332	\$ 4,509,785	\$ 10,977,117
Accrued Salaries and Wages	441,409	128,150	569,559
Claims and Judgments Payable	1,375,109		1,375,109
Due To Other Funds	15,083	-	15,083
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>8,298,933</u>	<u>4,637,935</u>	<u>12,936,868</u>
Nonspendable			
Prepays	316,250		316,250
Restricted			
Capital Reserve	5,952,116		5,952,116
Capital Reserve Designated for Subsequent Year's Budget	4,425,413		4,425,413
Maintenance Reserve	7,530,543		7,530,543
Maintenance Reserve Designated for Subsequent Year's Budget	7,500,000		7,500,000
Emergency Reserve	995,657		995,657
Assigned			
Designated for Subsequent Year's Budget	20,616,250		20,616,250
Encumbrances	1,272,348	51,032	1,323,380
Unassigned	(20,088,682)	-	(20,088,682)
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>28,519,895</u>	<u>51,032</u>	<u>28,570,927</u>
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 36,818,828</u>	<u>\$ 4,688,967</u>	<u>\$ 41,507,795</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>District-Wide</u>	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
Resources				
General Fund Contribution	\$ 133,217,010		\$ 123,079,319	\$ 10,137,691
General Fund Encumbrances at June 30, 2016	<u>215,154</u>		<u>215,154</u>	<u>-</u>
Total General Fund Contribution	<u>133,432,164</u>	<u>94.12%</u>	<u>123,294,473</u>	<u>10,137,691</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	7,316,038	5.16%	6,780,130	535,908
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	516,933	0.36%	479,293	37,640
Title III of NCLB: <i>Grants for English Language</i>	<u>504,529</u>	<u>0.36%</u>	<u>467,387</u>	<u>37,142</u>
Total Restricted Federal Resources	<u>8,337,500</u>	<u>5.88%</u>	<u>7,726,810</u>	<u>610,690</u>
Totals	<u>\$ 141,769,664</u>	<u>100.00%</u>	<u>\$ 131,021,283</u>	<u>\$ 10,748,381</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 1 - Thomas Jefferson

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 7,225,748		\$ 6,764,749	\$ 460,999
General Fund Encumbrances at June 30, 2016	<u>2,854</u>		<u>2,854</u>	<u>-</u>
Total General Fund Contribution	<u>7,228,602</u>	<u>93.03%</u>	<u>6,767,603</u>	<u>460,999</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	292,444	3.76%	274,418	18,026
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	54,239	0.70%	50,785	3,454
Title III of NCLB: <i>Grants for English Language</i>	<u>194,835</u>	<u>2.51%</u>	<u>182,426</u>	<u>12,409</u>
Total Restricted Federal Resources	<u>541,518</u>	<u>6.97%</u>	<u>507,629</u>	<u>33,889</u>
Totals	<u>\$ 7,770,120</u>	<u>100.00%</u>	<u>\$ 7,275,232</u>	<u>\$ 494,888</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 2

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carrvoer
General Fund Contribution	\$ 2,395,633		\$ 1,924,878	\$ 470,755
General Fund Encumbrances at June 30, 2016	<u>710</u>		<u>710</u>	<u>-</u>
Total General Fund Contribution	<u>2,396,343</u>	<u>91.41%</u>	<u>1,925,588</u>	<u>470,755</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	218,000	8.32%	175,174	42,826
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>7,049</u>	<u>0.27%</u>	<u>5,664</u>	<u>1,385</u>
Total Restricted Federal Resources	<u>225,049</u>	<u>8.59%</u>	<u>180,838</u>	<u>44,211</u>
Totals	<u>\$ 2,621,392</u>	<u>100.00%</u>	<u>\$ 2,106,426</u>	<u>\$ 514,966</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 3 - Mario Drago

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 6,969,049		\$ 6,412,368	\$ 556,681
General Fund Encumbrances at June 30, 2016	<u>1,559</u>		<u>1,559</u>	<u>-</u>
Total General Fund Contribution	<u>6,970,608</u>	<u>92.30%</u>	<u>6,413,927</u>	<u>556,681</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	241,172	3.19%	221,912	19,260
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	30,818	0.41%	28,357	2,461
Title III of NCLB: <i>Grants for English Language</i>	<u>309,694</u>	<u>4.10%</u>	<u>284,961</u>	<u>24,733</u>
Total Restricted Federal Resources	<u>581,684</u>	<u>7.70%</u>	<u>535,230</u>	<u>46,454</u>
Totals	<u>\$ 7,552,292</u>	<u>100.00%</u>	<u>\$ 6,949,157</u>	<u>\$ 603,135</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 4 - Lincoln Middle School

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus Carrvoer
General Fund Contribution	\$ 17,021,170		\$ 16,061,906	\$ 959,264
General Fund Encumbrances at June 30, 2016	<u>12,127</u>		<u>12,127</u>	<u>-</u>
Total General Fund Contribution	<u>17,033,297</u>	95.47%	<u>16,074,033</u>	<u>959,264</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	742,629	4.16%	700,806	41,823
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>65,587</u>	<u>0.37%</u>	<u>61,893</u>	<u>3,694</u>
Total Restricted Federal Resources	<u>808,216</u>	4.53%	<u>762,699</u>	<u>45,517</u>
Totals	<u>\$ 17,841,513</u>	<u>100.00%</u>	<u>\$ 16,836,732</u>	<u>\$ 1,004,781</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 5

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 5,082,320		\$ 4,813,765	\$ 268,555
General Fund Encumbrances at June 30, 2016	<u>2,815</u>		<u>2,815</u>	<u>-</u>
Total General Fund Contribution	<u>5,085,135</u>	<u>96.30%</u>	<u>4,816,580</u>	<u>268,555</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	189,163	3.58%	179,173	9,990
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>6,198</u>	<u>0.12%</u>	<u>5,871</u>	<u>327</u>
Total Restricted Federal Resources	<u>195,361</u>	<u>3.70%</u>	<u>185,044</u>	<u>10,317</u>
Totals	<u>\$ 5,280,496</u>	<u>100.00%</u>	<u>\$ 5,001,624</u>	<u>\$ 278,872</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017.

School 6 - Martin L. King

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus <u>Carryover</u>
General Fund Contribution	\$ 10,121,010		\$ 9,616,972	\$ 504,038
General Fund Encumbrances at June 30, 2016	123		123	-
Total General Fund Contribution	<u>10,121,133</u>	<u>89.38%</u>	<u>9,617,095</u>	<u>504,038</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	1,163,265	10.27%	1,105,334	57,931
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>39,911</u>	<u>0.35%</u>	<u>37,922</u>	<u>1,989</u>
Total Restricted Federal Resources	<u>1,203,176</u>	<u>10.62%</u>	<u>1,143,256</u>	<u>59,920</u>
Totals	<u>\$ 11,324,309</u>	<u>100.00%</u>	<u>\$ 10,760,351</u>	<u>\$ 563,958</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 7 - Grant

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 3,503,306		\$ 3,230,347	\$ 272,959
General Fund Encumbrances at June 30, 2016	<u>501</u>		<u>501</u>	<u>-</u>
Total General Fund Contribution	<u>3,503,807</u>	<u>93.00%</u>	<u>3,230,848</u>	<u>272,959</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	250,418	6.65%	230,909	19,509
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>13,485</u>	<u>0.36%</u>	<u>12,434</u>	<u>1,051</u>
Total Restricted Federal Resources	<u>263,903</u>	<u>7.00%</u>	<u>243,343</u>	<u>20,560</u>
Totals	<u>\$ 3,767,710</u>	<u>100.00%</u>	<u>\$ 3,474,191</u>	<u>\$ 293,519</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 8 - Pulaski

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 3,880,783		\$ 3,657,460	\$ 223,323
General Fund Encumbrances at June 30, 2016	<u>3,184</u>		<u>3,184</u>	<u>-</u>
Total General Fund Contribution	<u>3,883,967</u>	<u>89.00%</u>	<u>3,660,644</u>	<u>223,323</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	465,000	10.66%	438,263	26,737
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>14,915</u>	<u>0.34%</u>	<u>14,057</u>	<u>858</u>
Total Restricted Federal Resources	<u>479,915</u>	<u>11.00%</u>	<u>452,320</u>	<u>27,595</u>
Totals	<u>\$ 4,363,882</u>	<u>100.00%</u>	<u>\$ 4,112,964</u>	<u>\$ 250,918</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 9 - Etta Gero

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 6,579,337		\$ 5,819,967	\$ 759,370
General Fund Encumbrances at June 30, 2016	<u>2,627</u>		<u>2,627</u>	<u>-</u>
Total General Fund Contribution	<u>6,581,964</u>	<u>90.26%</u>	<u>5,822,594</u>	<u>759,370</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	685,780	9.40%	606,661	79,119
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>24,178</u>	0.33%	<u>21,389</u>	<u>2,789</u>
Total Restricted Federal Resources	<u>709,958</u>	<u>9.74%</u>	<u>628,050</u>	<u>81,908</u>
Totals	<u>\$ 7,291,922</u>	<u>100.00%</u>	<u>\$ 6,450,644</u>	<u>\$ 841,278</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 10 - Roosevelt

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 7,907,408		\$ 7,440,244	\$ 467,164
General Fund Encumbrances at June 30, 2016	<u>673</u>		<u>673</u>	<u>-</u>
Total General Fund Contribution	<u>7,908,081</u>	<u>94.22%</u>	<u>7,440,917</u>	<u>467,164</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	458,753	5.47%	431,652	27,101
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>26,664</u>	<u>0.32%</u>	<u>25,089</u>	<u>1,575</u>
Total Restricted Federal Resources	<u>485,417</u>	<u>5.78%</u>	<u>456,741</u>	<u>28,676</u>
Totals	<u>\$ 8,393,498</u>	<u>100.00%</u>	<u>\$ 7,897,658</u>	<u>\$ 495,840</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 11 - Memorial

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 10,148,686		\$ 9,613,212	\$ 535,474
General Fund Encumbrances at June 30, 2016	<u>1,711</u>		<u>1,711</u>	<u>-</u>
Total General Fund Contribution	<u>10,150,397</u>	<u>91.90%</u>	<u>9,614,923</u>	<u>535,474</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	851,526	7.71%	806,604	44,922
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>43,214</u>	<u>0.39%</u>	<u>40,934</u>	<u>2,280</u>
Total Restricted Federal Resources	<u>894,740</u>	<u>8.10%</u>	<u>847,538</u>	<u>47,202</u>
Totals	<u>\$ 11,045,137</u>	<u>100.00%</u>	<u>\$ 10,462,461</u>	<u>\$ 582,676</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 12 - Passaic High School

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 30,680,164		\$ 27,512,280	\$ 3,167,884
General Fund Encumbrances at June 30, 2016	<u>178,197</u>		<u>178,197</u>	<u>-</u>
Total General Fund Contribution	<u>30,858,361</u>	<u>96.81%</u>	<u>27,690,477</u>	<u>3,167,884</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	920,756	<u>2.89%</u>	826,232	94,524
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>96,984</u>	<u>0.30%</u>	<u>87,028</u>	<u>9,956</u>
Total Restricted Federal Resources	<u>1,017,740</u>	<u>3.19%</u>	<u>913,260</u>	<u>104,480</u>
Totals	<u>\$ 31,876,101</u>	<u>100.00%</u>	<u>\$ 28,603,737</u>	<u>\$ 3,272,364</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 16

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 2,971,164		\$ 2,893,855	\$ 77,309
General Fund Encumbrances at June 30, 2016	408		408	-
Total General Fund Contribution	<u>2,971,572</u>	<u>86.64%</u>	<u>2,894,263</u>	<u>77,309</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	437,523	12.76%	426,140	11,383
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>20,670</u>	<u>0.60%</u>	<u>20,132</u>	<u>538</u>
Total Restricted Federal Resources	<u>458,193</u>	<u>13.36%</u>	<u>446,272</u>	<u>11,921</u>
Totals	<u>\$ 3,429,765</u>	<u>100.00%</u>	<u>\$ 3,340,535</u>	<u>\$ 89,230</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 17

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus Carryover
General Fund Contribution	\$ 3,790,825		\$ 3,562,166	\$ 228,659
General Fund Encumbrances at June 30, 2016	-		-	-
Total General Fund Contribution	<u>3,790,825</u>	99.45%	<u>3,562,166</u>	<u>228,659</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	-			
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>21,079</u>	0.55%	<u>19,808</u>	<u>1,271</u>
Total Restricted Federal Resources	<u>21,079</u>	0.55%	<u>19,808</u>	<u>1,271</u>
Totals	<u>\$ 3,811,904</u>	<u>100.00%</u>	<u>\$ 3,581,974</u>	<u>\$ 229,930</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 19

Resources	Resource Amount (Final Budget)	District- Wide Blended % of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 7,684,929		\$ 6,861,852	\$ 823,077
General Fund Encumbrances at June 30, 2016	<u>7,665</u>		<u>7,665</u>	<u>-</u>
Total General Fund Contribution	<u>7,692,594</u>	<u>94.77%</u>	<u>6,869,517</u>	<u>823,077</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>	399,609	4.92%	356,852	42,757
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>24,859</u>	<u>0.31%</u>	<u>22,199</u>	<u>2,660</u>
Total Restricted Federal Resources	<u>424,468</u>	<u>5.23%</u>	<u>379,051</u>	<u>45,417</u>
Totals	<u>\$ 8,117,062</u>	<u>100.00%</u>	<u>\$ 7,248,568</u>	<u>\$ 868,494</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 20

Resources	Resource Amount <u>(Final Budget)</u>	District- Wide Blended % of Total <u>Resources</u>	Total Expenditures % of Total <u>Resources</u>	Total/Surplus <u>Carryover</u>
General Fund Contribution	\$ 7,255,478		\$ 6,893,298	\$ 362,180
General Fund Encumbrances at June 30, 2016	-		-	-
Total General Fund Contribution	<u>7,255,478</u>	<u>99.63%</u>	<u>6,893,298</u>	<u>362,180</u>
Restricted Federal Resources				
Title I, Part A of NCLB: <i>Improving Basic Programs</i>		0.00%	-	-
Title II, Part A of NCLB: <i>Teacher and Principal Training and Recruiting</i>	<u>27,083</u>	<u>0.37%</u>	<u>25,731</u>	<u>1,352</u>
Total Restricted Federal Resources	<u>27,083</u>	<u>0.37%</u>	<u>25,731</u>	<u>1,352</u>
Totals	<u>\$ 7,282,561</u>	<u>100.00%</u>	<u>\$ 6,919,029</u>	<u>\$ 363,532</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

District-Wide

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 2,546,953	\$ (203,127)	\$ 2,343,826	\$ 2,183,328	\$ 160,498
Grades 1-5 Salaries of Teachers	19,030,980	(1,724,730)	17,306,250	16,683,130	623,120
Grades 6-8 Salaries of Teachers	11,034,652	(499,201)	10,535,451	10,100,810	434,641
Grades 9-12 Salaries of Teachers	14,314,079	(213,926)	14,100,153	12,645,293	1,454,860
Regular Programs-Undistributed Instruction	-	-	-	-	-
Other Salaries for Instruction	2,173,524	(120,739)	2,052,785	1,998,808	53,977
Purchased Professional-Educational Services	70,340	646,611	716,951	673,447	43,504
Other Purchased Services	834,500	136,565	971,065	563,083	407,982
General Supplies	2,840,663	117,157	2,957,820	2,732,687	225,133
Textbooks	320,785	204,056	524,841	385,188	139,653
Other Objects	166,377	12,710	179,087	126,448	52,639
Total Regular Programs-Instruction	<u>53,332,853</u>	<u>(1,644,624)</u>	<u>51,688,229</u>	<u>48,092,222</u>	<u>3,596,007</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	218,426	-	218,426	218,426	-
Other Salaries for Instruction	30,093	-	30,093	15,865	14,228
General Supplies	8,679	-	8,679	5,818	2,861
Textbooks	495	(195)	300	-	300
Other Objects	560	74	634	334	300
Total Cognitive Impaired- Mild	<u>258,253</u>	<u>(121)</u>	<u>258,132</u>	<u>240,443</u>	<u>17,689</u>
Learning and/or Language Disabilities					
Salaries of Teachers	4,396,774	102,812	4,499,586	4,373,923	125,663
Other Salaries for Instruction	412,028	98,967	510,995	464,851	46,144
General Supplies	86,527	(12,480)	74,047	53,496	20,551
Textbooks	4,935	(1,380)	3,555	217	3,338
Other Objects	5,336	(680)	4,656	1,056	3,600
Total Learning/Language Disabilities	<u>4,905,600</u>	<u>187,239</u>	<u>5,092,839</u>	<u>4,893,543</u>	<u>199,296</u>
Behavioral Disabilities					
Salaries of Teachers	-	138,256	138,256	126,636	11,620
General Supplies	-	-	-	-	-
Total Behavioral Disabilities	<u>-</u>	<u>138,256</u>	<u>138,256</u>	<u>126,636</u>	<u>11,620</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
General Supplies	3,156	(1,676)	1,480	1,119	361
Textbooks	180	-	180	-	180
Other Objects	201	-	201	-	201
Total Multiple Disabilities	<u>3,537</u>	<u>(1,676)</u>	<u>1,861</u>	<u>1,119</u>	<u>742</u>
Resource Room/Resource Center					
Salaries of Teachers	11,004,704	223,161	11,227,865	9,919,772	1,308,093
General Supplies	360,836	(61,118)	299,718	247,561	52,157
Textbooks	20,415	13,335	33,750	11,565	22,185
Other Objects	23,520	(2,965)	20,555	5,951	14,604
Total Resource Room/Resource Center	<u>11,409,475</u>	<u>172,413</u>	<u>11,581,888</u>	<u>10,184,849</u>	<u>1,397,039</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

District-Wide

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Autism					
Salaries of Teachers	\$ 1,154,851	\$ 5,096	\$ 1,159,947	\$ 1,103,286	\$ 56,661
Other Salaries for Instruction	658,428	-	658,428	352,786	305,642
General Supplies	27,089	(4,156)	22,933	9,805	13,128
Textbooks	1,545	(180)	1,365	948	417
Other Objects	1,623	(240)	1,383	1,080	303
Total Autism	<u>1,843,536</u>	<u>520</u>	<u>1,844,056</u>	<u>1,467,905</u>	<u>376,151</u>
Total Special Education-Instruction	<u>18,420,401</u>	<u>496,631</u>	<u>18,917,032</u>	<u>16,914,495</u>	<u>2,002,537</u>
Bilingual Education-Instruction					
Salaries of Teachers	14,238,587	1,868,686	16,107,273	15,646,061	461,212
Other Salaries for Instruction	-	-	-	-	-
General Supplies	785,581	(52,539)	733,042	555,464	177,578
Textbooks	44,595	13,404	57,999	32,786	25,213
Other Objects	47,794	(1,866)	45,928	29,483	16,445
Total Bilingual Education	<u>15,116,557</u>	<u>1,827,685</u>	<u>16,944,242</u>	<u>16,263,794</u>	<u>680,448</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	237,731	16,273	254,004	213,983	40,021
Purchased Services	15,000	(13,000)	2,000	-	2,000
Supplies and Materials	1,000	-	1,000	-	1,000
Total School-Spon Co-Curricular Activities Inst.	<u>253,731</u>	<u>3,273</u>	<u>257,004</u>	<u>213,983</u>	<u>43,021</u>
Other School Programs - Instruction					
Salaries	15,085	1,440	16,525	12,877	3,648
Total Other School Programs - Instruction	<u>15,085</u>	<u>1,440</u>	<u>16,525</u>	<u>12,877</u>	<u>3,648</u>
Before/After School Programs - Instruction					
Salaries of Teachers	1,816,826	-	1,816,826	939,467	877,359
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	33,472	(4,150)	29,322	1,897	27,425
Total Before/After School Programs - Instruction	<u>1,850,298</u>	<u>(4,150)</u>	<u>1,846,148</u>	<u>941,364</u>	<u>904,784</u>
Before/After School Programs - Support					
Salaries	397,530	-	397,530	178,780	218,750
Total Before/After School Programs - Support	<u>397,530</u>	<u>-</u>	<u>397,530</u>	<u>178,780</u>	<u>218,750</u>
Total Before/After School Programs	<u>2,247,828</u>	<u>(4,150)</u>	<u>2,243,678</u>	<u>1,120,144</u>	<u>1,123,534</u>
Summer School-Instruction					
Salaries	335,000	(1,440)	333,560	273,328	60,232
Other Salaries for Instruction	6,500	(3,768)	2,732	-	2,732
Purchased Services	30,000	-	30,000	30,000	-
General Supplies	5,000	-	5,000	5,000	-
Total Summer School-Instruction	<u>376,500</u>	<u>(5,208)</u>	<u>371,292</u>	<u>308,328</u>	<u>62,964</u>
Summer School - Support Services					
Salaries	24,000	-	24,000	18,885	5,115
Other Purchased Services	-	-	-	-	-
Total Summer School - Support Services	<u>24,000</u>	<u>-</u>	<u>24,000</u>	<u>18,885</u>	<u>5,115</u>
Total Summer School	<u>400,500</u>	<u>(5,208)</u>	<u>395,292</u>	<u>327,213</u>	<u>68,079</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

District-Wide

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget	Final Budget to Actual
Alternative Education Programs					
Salaries of Teachers	\$ 165,960	\$ 55,365	\$ 221,325	\$ 221,324	\$ 1
Total Alternative Education Programs	<u>165,960</u>	<u>55,365</u>	<u>221,325</u>	<u>221,324</u>	<u>1</u>
Total Instruction	<u>89,952,915</u>	<u>730,412</u>	<u>90,683,327</u>	<u>83,166,052</u>	<u>7,517,275</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries					
Salaries of Drop Out Prev. Officer/Coordinator	435,280	8,211	443,491	428,538	14,953
Salaries of Family Support Teams	584,019	134,666	718,685	604,232	114,453
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	831,645	(10,406)	821,239	749,960	71,279
Supplies and Materials	800	-	800	800	-
Total Attendance and Social Work Services	<u>1,851,744</u>	<u>132,471</u>	<u>1,984,215</u>	<u>1,783,530</u>	<u>200,685</u>
Health Services					
Salaries	2,213,898	374,595	2,588,493	2,475,506	112,987
Other Purchased Services	-	-	-	-	-
Supplies and Materials	28,000	-	28,000	24,949	3,051
Total Health Services	<u>2,241,898</u>	<u>374,595</u>	<u>2,616,493</u>	<u>2,500,455</u>	<u>116,038</u>
Guidance					
Salaries of Other Professional Staff	2,770,349	89,439	2,859,788	2,738,795	120,993
Other Purchased Services	-	-	-	-	-
Supplies and Materials	990	-	990	990	-
Total Guidance	<u>2,771,339</u>	<u>89,439</u>	<u>2,860,778</u>	<u>2,739,785</u>	<u>120,993</u>
Improvement of Instructional Services					
Salaries of Supervisors	-	679,954	679,954	551,280	128,674
Salaries of Other Professional Staff	-	490,389	490,389	435,619	54,770
Salaries of Math and Reading Coach	-	927,517	927,517	862,187	65,330
Other Purchased Services	-	5,485	5,485	160	5,325
Total Improvement of Instructional Services	<u>-</u>	<u>2,103,345</u>	<u>2,103,345</u>	<u>1,849,246</u>	<u>254,099</u>
Edu. Media Serv./Sch. Library					
Salaries	385,366	70,142	455,508	257,133	198,375
Salaries of Technology Coordinators	1,593,753	(4,217)	1,589,536	1,444,109	145,427
Other Purchased Services	10,000	(4,000)	6,000	4,898	1,102
Supplies and Materials	60,000	(30,070)	29,930	15,971	13,959
Total Edu. Media Serv./Sch. Library	<u>2,049,119</u>	<u>31,855</u>	<u>2,080,974</u>	<u>1,722,111</u>	<u>358,863</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	5,754,970	177,625	5,932,595	5,830,606	101,989
Salaries of Other Professional Staff	679,954	(679,954)	-	-	-
Salaries of Secretarial and Clerical Assistants	2,563,281	(46,543)	2,516,738	2,351,369	165,369
Other Purchased Services	313,184	1,014	314,198	193,910	120,288
Travel	-	1,978	1,978	435	1,543
Supplies and Materials	140,800	29,570	170,370	107,796	62,574
Other Objects	6,000	(6,000)	-	-	-
Total Supp. Serv.-School Admin.	<u>9,458,189</u>	<u>(522,310)</u>	<u>8,935,879</u>	<u>8,484,116</u>	<u>451,763</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

District-Wide

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Security					
Salaries	\$ 1,375,670	\$ 44,667	\$ 1,420,337	\$ 1,222,791	\$ 197,546
Total Security	<u>1,375,670</u>	<u>44,667</u>	<u>1,420,337</u>	<u>1,222,791</u>	<u>197,546</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	542,800	(66,569)	476,231	284,710	191,521
Total Student Transportation Services	<u>542,800</u>	<u>(66,569)</u>	<u>476,231</u>	<u>284,710</u>	<u>191,521</u>
Unallocated Benefits					
Social Security Contributions	1,502,271	11,462	1,513,733	1,200,061	313,672
Other Retirement Contributions - PERS	-	105,000	105,000	102,430	2,570
Other Retirement Contributions - Regular	1,326,453	190,265	1,516,718	1,486,823	29,895
Unemployment Compensation	336,700	6,740	343,440	225,747	117,693
Workers Compensation	752,080	188,575	940,655	783,066	157,589
Health Benefits	23,272,484	869,888	24,142,372	23,424,600	717,772
Total Unallocated Benefits	<u>27,189,988</u>	<u>1,371,930</u>	<u>28,561,918</u>	<u>27,222,727</u>	<u>1,339,191</u>
Total Undistributed Expenditures	<u>47,480,747</u>	<u>3,559,423</u>	<u>51,040,170</u>	<u>47,809,471</u>	<u>3,230,699</u>
Total School Based Budget Current	<u>137,433,662</u>	<u>4,289,835</u>	<u>141,723,497</u>	<u>130,975,523</u>	<u>10,747,974</u>
CAPITAL OUTLAY					
Equipment					
Instruction					
Grades 1-5	-	7,464	7,464	7,464	-
Grades 6-8	-	15,518	15,518	15,518	-
Grades 9-12	30,000	(18,000)	12,000	11,728	272
Bilingual Education	-	11,185	11,185	11,050	135
Total Equipment	<u>30,000</u>	<u>16,167</u>	<u>46,167</u>	<u>45,760</u>	<u>407</u>
Total Capital Outlay	<u>30,000</u>	<u>16,167</u>	<u>46,167</u>	<u>45,760</u>	<u>407</u>
Total School Based Expenditures	<u>\$ 137,463,662</u>	<u>\$ 4,306,002</u>	<u>\$ 141,769,664</u>	<u>\$ 131,021,283</u>	<u>\$ 10,748,381</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 1 - Thomas Jefferson

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 262,223	\$ 144,662	\$ 406,885	\$ 406,884	\$ 1
Grades 1-5 Salaries of Teachers	1,932,026	(304,758)	1,627,268	1,626,193	1,075
Grades 6-8 Salaries of Teachers	330,063	(53,243)	276,820	276,820	-
Grades 9-12 Salaries of Teachers					-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	241,619	(37,111)	204,508	201,910	2,598
Purchased Professional-Educational Services	3,495	7,592	11,087	7,592	3,495
Other Purchased Services	1,400	2,273	3,673	2,954	719
General Supplies	144,300	(11,919)	132,381	112,949	19,432
Textbooks	6,990	(4,935)	2,055	1,997	58
Other Objects	7,179	-	7,179	6,908	271
Total Regular Programs-Instruction	<u>2,929,295</u>	<u>(257,439)</u>	<u>2,671,856</u>	<u>2,644,207</u>	<u>27,649</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	290,216	137,532	427,748	427,748	-
Other Salaries for Instruction	147,272	-	147,272	110,795	36,477
General Supplies	15,780	-	15,780	13,025	2,755
Textbooks	900	-	900		900
Other Objects	900	-	900	-	900
Total Learning/Language Disabilities	<u>455,068</u>	<u>137,532</u>	<u>592,600</u>	<u>551,568</u>	<u>41,032</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					-
General Supplies					-
Textbooks					-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	465,495	148,060	613,555	543,857	69,698
General Supplies	8,416	-	8,416	7,282	1,134
Textbooks	480	-	480		480
Other Objects	480	-	480	-	480
Total Resource Room/Resource Center	<u>474,871</u>	<u>148,060</u>	<u>622,931</u>	<u>551,139</u>	<u>71,792</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 1 - Thomas Jefferson

	Budget		Actual	Variance
	Original Budget	Adjustments		Final Budget to Actual
Autism				
Salaries of Teachers				
Other Salaries for Instruction				
General Supplies				
Textbooks				
Other Objects	-	-	-	-
Total Autism	-	-	-	-
Total Special Education-Instruction	\$ 929,939	\$ 285,592	\$ 1,215,531	\$ 1,102,707
				\$ 112,824
Bilingual Education-Instruction				
Salaries of Teachers	894,333	71,175	965,508	957,696
General Supplies	37,083	-	37,083	33,267
Textbooks	2,115	(1,500)	615	-
Other Objects	2,115	-	2,115	-
Total Bilingual Education	935,646	69,675	1,005,321	990,963
				14,358
School-Spon. Co-Curricular Activities Inst				
Salaries		1,500	1,500	1,059
Purchased Services				
Supplies and Materials	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	-	1,500	1,500	1,059
				441
Other School Programs - Instruction				
Salaries	-	-	-	-
Total Other School Programs - Instruction	-	-	-	-
Before/After School Programs - Instruction				
Salaries of Teachers	77,868	-	77,868	43,390
Supplies and Materials	1,398	-	1,398	-
Total Before/After School Programs - Instruction	79,266	-	79,266	43,390
				35,876
Before/After School Programs - Support				
Salaries	23,494	-	23,494	8,328
Total Before/After School Programs - Support	23,494	-	23,494	8,328
				15,166
Total Before/After School Programs	102,760	-	102,760	51,718
				51,042
Summer School-Instruction				
Salaries of Teachers		-		-
Other Salaries for Instruction				
Other Purchased Services				
General Supplies	-	-	-	-
Total Summer School-Instruction	-	-	-	-
Summer School - Support Services				
Salaries	-	-	-	-
Total Summer School - Support Services	-	-	-	-
				-
Total Summer School	-	-	-	-
				-
Total Instruction	1,038,406	71,175	1,109,581	1,043,740
				65,841

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 1 - Thomas Jefferson

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	-	\$ 62,000	\$ 62,000	\$ 9,450	\$ 52,550
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	\$ 53,513	-	53,513	53,513	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>53,513</u>	<u>62,000</u>	<u>115,513</u>	<u>62,963</u>	<u>52,550</u>
Health Services					
Salaries	223,524	-	223,524	223,524	-
Supplies and Materials	2,000	-	2,000	1,797	203
Total Health Services	<u>225,524</u>	<u>-</u>	<u>225,524</u>	<u>225,321</u>	<u>203</u>
Guidance					
Salaries of Other Professional Staff	132,966	(62,000)	70,966	68,923	2,043
Other Purchased Services /Travel	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>132,966</u>	<u>(62,000)</u>	<u>70,966</u>	<u>68,923</u>	<u>2,043</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	-	-	-	-
Sal. of Facilitators, Math Coaches, and Literacy Coach	-	-	-	-	-
Other Purchased Services	-	4,935	4,935	-	4,935
Total Improvement of Inst. Serv.	<u>-</u>	<u>4,935</u>	<u>4,935</u>	<u>-</u>	<u>4,935</u>
Edu. Media Serv./Sch. Library					
Salaries	29,975	-	29,975	5,377	24,598
Salaries of Technology Coordinators	156,579	-	156,579	104,927	51,652
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>186,554</u>	<u>-</u>	<u>186,554</u>	<u>110,304</u>	<u>76,250</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	251,242	11,658	262,900	262,900	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	112,179	850	113,029	113,029	-
Other Purchased Services	11,850	6,000	17,850	5,484	12,366
Travel	-	-	-	-	-
Supplies and Materials	5,000	12,500	17,500	3,122	14,378
Total Supp. Serv.-School Admin.	<u>380,271</u>	<u>31,008</u>	<u>411,279</u>	<u>384,535</u>	<u>26,744</u>
Security					
Salaries	34,298	-	34,298	34,298	-
Total Security	<u>34,298</u>	<u>-</u>	<u>34,298</u>	<u>34,298</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	20,970	(6,000)	14,970	10,278	4,692
Total Student Transportation Services	<u>20,970</u>	<u>(6,000)</u>	<u>14,970</u>	<u>10,278</u>	<u>4,692</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 1 - Thomas Jefferson

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Unallocated Benefits					
Social Security Contributions	\$ 71,750	\$ 1,292	\$ 73,042	\$ 56,893	\$ 16,149
Other Retirement Contributions - PERS	-	5,000	5,000	5,000	-
Other Retirement Contributions - Regular	72,846	5,057	77,903	77,903	-
Unemployment Compensation	18,954	780	19,734	11,563	8,171
Workers Compensation	42,560	1,680	44,240	36,812	7,428
Health Benefits	1,351,510	137,684	1,489,194	1,399,785	89,409
Total Unallocated Benefits	<u>1,557,620</u>	<u>151,493</u>	<u>1,709,113</u>	<u>1,587,956</u>	<u>121,157</u>
Total Undistributed Expenditures	<u>2,591,716</u>	<u>181,436</u>	<u>2,773,152</u>	<u>2,484,578</u>	<u>288,574</u>
Total School Based Budget Current	<u>7,489,356</u>	<u>280,764</u>	<u>7,770,120</u>	<u>7,275,232</u>	<u>494,888</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 7,489,356</u>	<u>\$ 280,764</u>	<u>\$ 7,770,120</u>	<u>\$ 7,275,232</u>	<u>\$ 494,888</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 2

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 105,715	-	\$ 105,715	\$ 105,715	-
Grades 1-5 Salaries of Teachers	389,408	\$ (311)	389,097	262,046	\$ 127,051
Grades 6-8 Salaries of Teachers		-			
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	110,864	-	110,864	91,960	18,904
Purchased Professional-Educational Services	900	34,357	35,257	33,052	2,205
General Supplies	30,248	(41)	30,207	30,197	10
Textbooks	1,440	54	1,494	-	1,494
Other Objects	1,440	63	1,503	1,440	63
Total Regular Programs-Instruction	640,015	34,122	674,137	524,410	149,727
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	198,589	-	198,589	-	198,589
Other Salaries for Instruction	-	-	-	-	-
General Supplies	3,682	-	3,682	242	3,440
Textbooks	210	-	210	-	210
Other Objects	210	-	210	-	210
Total Resource Room/Resource Center	202,691	-	202,691	242	202,449
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total Autism	-	-	-	-	-
Total Special Education-Instruction	202,691	-	202,691	242	202,449
Bilingual Education-Instruction					
Salaries of Teachers	502,166	-	502,166	497,638	4,528
General Supplies	18,410	-	18,410	18,280	130
Textbooks	1,050	-	1,050	-	1,050
Other Objects	1,050	-	1,050	845	205
Total Bilingual Education	522,676	-	522,676	516,763	5,913
School-Spon. Co-Curricular Activities Inst					
Salaries	1,331	-	1,331	-	1,331
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	1,331	-	1,331	-	1,331

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 2

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 105,715	-	\$ 105,715	\$ 105,715	-
Grades 1-5 Salaries of Teachers	389,408	\$ (311)	389,097	262,046	\$ 127,051
Grades 6-8 Salaries of Teachers		-			
Grades 9-12 Salaries of Teachers					
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	110,864	-	110,864	91,960	18,904
Purchased Professional-Educational Services	900	34,357	35,257	33,052	2,205
General Supplies	30,248	(41)	30,207	30,197	10
Textbooks	1,440	54	1,494	-	1,494
Other Objects	1,440	63	1,503	1,440	63
Total Regular Programs-Instruction	<u>640,015</u>	<u>34,122</u>	<u>674,137</u>	<u>524,410</u>	<u>149,727</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	198,589	-	198,589	-	198,589
Other Salaries for Instruction	-	-	-	-	-
General Supplies	3,682	-	3,682	242	3,440
Textbooks	210	-	210	-	210
Other Objects	210	-	210	-	210
Total Resource Room/Resource Center	<u>202,691</u>	<u>-</u>	<u>202,691</u>	<u>242</u>	<u>202,449</u>
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education-Instruction	<u>202,691</u>	<u>-</u>	<u>202,691</u>	<u>242</u>	<u>202,449</u>
Bilingual Education-Instruction					
Salaries of Teachers	502,166	-	502,166	497,638	4,528
General Supplies	18,410	-	18,410	18,280	130
Textbooks	1,050	-	1,050	-	1,050
Other Objects	1,050	-	1,050	845	205
Total Bilingual Education	<u>522,676</u>	<u>-</u>	<u>522,676</u>	<u>516,763</u>	<u>5,913</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	1,331	-	1,331	-	1,331
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>1,331</u>	<u>-</u>	<u>1,331</u>	<u>-</u>	<u>1,331</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 2

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Before/After School Programs - Instruction					
Salaries of Teachers	\$ 19,467	-	\$ 19,467	\$ 16,870	\$ 2,597
Supplies and Materials	360	-	360	-	360
Total Before/After School Programs - Instruction	<u>19,827</u>	<u>-</u>	<u>19,827</u>	<u>16,870</u>	<u>2,957</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	-	15,707
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>-</u>	<u>15,707</u>
Total Before/After School Programs	<u>35,534</u>	<u>-</u>	<u>35,534</u>	<u>16,870</u>	<u>18,664</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,402,247</u>	<u>34,122</u>	<u>1,436,369</u>	<u>1,058,285</u>	<u>378,084</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	61,443	-	61,443	-	61,443
Sal. of Fam. Liaison and Comm. Parent Involv.	52,248	-	52,248	52,248	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>113,691</u>	<u>-</u>	<u>113,691</u>	<u>52,248</u>	<u>61,443</u>
Health Services					
Salaries	105,237	-	105,237	105,237	-
Supplies and Materials	1,000	-	1,000	667	333
Total Health Services	<u>106,237</u>	<u>-</u>	<u>106,237</u>	<u>105,904</u>	<u>333</u>
Guidance					
Salaries of Other Professional Staff	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 2

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final Budget to Actual</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		-		-	-
Grades 6-8					
Grades 9-12	-	-	-	-	-
Total Equipment	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Total School Based Expenditures	<u>\$ 2,463,029</u>	<u>\$ 158,363</u>	<u>\$ 2,621,392</u>	<u>\$ 2,106,426</u>	<u>\$ 514,966</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 3 - Mario Drago

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 275,001	-	\$ 275,001	\$ 168,329	\$ 106,672
Grades 1-5 Salaries of Teachers	1,828,654	\$ (438,391)	1,390,263	1,270,024	120,239
Grades 6-8 Salaries of Teachers	242,622	-	242,622	189,230	53,392
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	193,388	865	194,253	194,070	183
Purchased Professional-Educational Services	3,080	27,199	30,279	27,199	3,080
Other Purchased Services	1,400	2,273	3,673	1,733	1,940
General Supplies	180,008	60,746	240,754	201,539	39,215
Textbooks	9,240	-	9,240	-	9,240
Other Objects	6,264	-	6,264	6,217	47
Total Regular Programs-Instruction	<u>2,739,657</u>	<u>(347,308)</u>	<u>2,392,349</u>	<u>2,058,341</u>	<u>334,008</u>
Special Education-Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	676,992	6,092	683,084	683,084	-
General Supplies	18,147	-	18,147	14,134	4,013
Textbooks	1,035	-	1,035	-	1,035
Other Objects	1,035	-	1,035	813	222
Total Resource Room/Resource Center	<u>697,209</u>	<u>6,092</u>	<u>703,301</u>	<u>698,031</u>	<u>5,270</u>
Autism					
Salaries of Teachers	185,609	-	185,609	183,559	2,050
Other Salaries for Instruction	115,795	-	115,795	66,296	49,499
General Supplies	3,419	(1,000)	2,419	1,901	518
Textbooks	195	-	195	-	195
Other Objects	195	-	195	-	195
Total Autism	<u>305,213</u>	<u>(1,000)</u>	<u>304,213</u>	<u>251,756</u>	<u>52,457</u>
Total Special Education-Instruction	<u>1,002,422</u>	<u>5,092</u>	<u>1,007,514</u>	<u>949,787</u>	<u>57,727</u>
Bilingual Education-Instruction					
Salaries of Teachers	770,470	552,459	1,322,929	1,322,929	-
General Supplies	33,401	-	33,401	32,569	832
Textbooks	1,905	-	1,905	-	1,905
Other Objects	1,905	-	1,905	1,719	186
Total Bilingual Education	<u>807,681</u>	<u>552,459</u>	<u>1,360,140</u>	<u>1,357,217</u>	<u>2,923</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 3 - Mario Drago

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,118	\$ 1,355	\$ 3,473	\$ 3,096	\$ 377
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>2,118</u>	<u>1,355</u>	<u>3,473</u>	<u>3,096</u>	<u>377</u>
Before/After School Programs - Instruction					
Salaries of Teachers	70,081	-	70,081	39,064	31,017
Supplies and Materials	2,464	-	2,464	-	2,464
Total Before/After School Programs - Instruction	<u>72,545</u>	<u>-</u>	<u>72,545</u>	<u>39,064</u>	<u>33,481</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	7,489	8,218
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>7,489</u>	<u>8,218</u>
Total Before/After School Programs	<u>88,252</u>	<u>-</u>	<u>88,252</u>	<u>46,553</u>	<u>41,699</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>4,640,130</u>	<u>211,598</u>	<u>4,851,728</u>	<u>4,414,994</u>	<u>436,734</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	61,443	228	61,671	61,671	-
Sal. of Fam. Liaison and Comm. Parent Involv	51,951	-	51,951	51,951	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>113,394</u>	<u>228</u>	<u>113,622</u>	<u>113,622</u>	<u>-</u>
Health Services					
Salaries	81,013	65,513	146,526	142,975	3,551
Supplies and Materials	2,000	-	2,000	1,974	26
Total Health Services	<u>83,013</u>	<u>65,513</u>	<u>148,526</u>	<u>144,949</u>	<u>3,577</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 3 - Mario Drago

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	\$ 63,443	-	\$ 63,443	\$ 61,443	\$ 2,000
Other Purchased Services		-			
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>63,443</u>	<u>-</u>	<u>63,443</u>	<u>61,443</u>	<u>2,000</u>
Edu. Media Serv./Sch. Library					
Salaries	29,975	\$ 17,986	47,961	47,713	248
Salaries of Technology Coordinators	74,228	13,202	87,430	73,455	13,975
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serve/Sch. Library	<u>104,203</u>	<u>31,188</u>	<u>135,391</u>	<u>121,168</u>	<u>14,223</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	405,138	214	405,352	392,502	12,850
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	129,676	-	129,676	127,811	1,865
Other Purchased Services	12,529	1,356	13,885	7,862	6,023
Travel	-	-	-	-	-
Supplies and Materials	12,000	-	12,000	4,327	7,673
Total Supp. Serv.-School Admin.	<u>559,343</u>	<u>1,570</u>	<u>560,913</u>	<u>532,502</u>	<u>28,411</u>
Security					
Salaries	64,596	-	64,596	30,233	34,363
Total Security	<u>64,596</u>	<u>-</u>	<u>64,596</u>	<u>30,233</u>	<u>34,363</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	18,480	-	18,480	13,051	5,429
Total Student Transportation Services	<u>18,480</u>	<u>-</u>	<u>18,480</u>	<u>13,051</u>	<u>5,429</u>
Unallocated Benefits					
Social Security Contributions	67,048	-	67,048	53,070	13,978
Other Retirement Contributions - PERS		10,000	10,000	10,000	-
Other Retirement Contributions - Regular	68,073	-	68,073	68,073	-
Unemployment Compensation	18,785	-	18,785	10,816	7,969
Workers Compensation	42,560	-	42,560	35,414	7,146
Health Benefits	1,352,737	36,390	1,389,127	1,339,822	49,305
Total Unallocated Benefits	<u>1,549,203</u>	<u>46,390</u>	<u>1,595,593</u>	<u>1,517,195</u>	<u>78,398</u>
Total Undistributed Expenditures	<u>2,555,675</u>	<u>144,889</u>	<u>2,700,564</u>	<u>2,534,163</u>	<u>166,401</u>
Total School Based Budget Current	<u>7,195,805</u>	<u>356,487</u>	<u>7,552,292</u>	<u>6,949,157</u>	<u>603,135</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 3 - Mario Drago

	Budget		Actual	Variance
	Original Budget	Adjustments		Final Budget to Actual
Capital Outlay				
Equipment				
Instruction				
Grades 1-5		-		-
Grades 6-8				
Grades 9-12	-	-	-	-
Total Equipment	-	-	-	-
Total Capital Outlay	-	-	-	-
Total School Based Expenditures	<u>\$ 7,195,805</u>	<u>\$ 356,487</u>	<u>\$ 7,552,292</u>	<u>\$ 6,949,157</u>
				<u>\$ 603,135</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 4 - Lincoln Middle School

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 5,191		\$ 5,191	\$ 5,078	\$ 113
Grades 6-8 Salaries of Teachers	6,695,828	\$ (487,306)	6,208,522	6,121,410	87,112
Grades 9-12 Salaries of Teachers					-
Regular Programs-Undistributed Instruction					-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	8,375	6,000	14,375	12,305	2,070
Other Purchased Services	52,800	(23,176)	29,624	21,578	8,046
General Supplies	440,525	(290)	440,235	433,846	6,389
Textbooks	25,125	-	25,125	24,928	197
Other Objects	18,306	7,800	26,106	25,155	951
Total Regular Programs-Instruction	<u>7,246,150</u>	<u>(496,972)</u>	<u>6,749,178</u>	<u>6,644,300</u>	<u>104,878</u>
Special Education-Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,314,768	141,063	1,455,831	1,455,831	-
Other Salaries for Instruction		-			-
General Supplies	20,251	(4,000)	16,251	15,924	327
Textbooks	1,155	-	1,155		1,155
Other Objects	1,386	-	1,386	548	838
Total Learning/Language Disabilities	<u>1,337,560</u>	<u>137,063</u>	<u>1,474,623</u>	<u>1,472,303</u>	<u>2,320</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
General Supplies	1,841	(1,676)	165	165	-
Textbooks	105	-	105	-	105
Other Objects	126	-	126	-	126
Total Multiple Disabilities	<u>2,072</u>	<u>(1,676)</u>	<u>396</u>	<u>165</u>	<u>231</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,515,953	-	1,515,953	1,073,993	441,960
General Supplies	59,175	(6,350)	52,825	52,014	811
Textbooks	3,375	-	3,375	3,375	-
Other Objects	4,050	-	4,050	2,608	1,442
Total Resource Room/Resource Center	<u>1,582,553</u>	<u>(6,350)</u>	<u>1,576,203</u>	<u>1,131,990</u>	<u>444,213</u>
Autism					
Salaries of Teachers	81,013	-	81,013	81,013	-
Other Salaries for Instruction	37,663	-	37,663	-	37,663
General Supplies	1,578	-	1,578	950	628
Textbooks	90	-	90	-	90
Other Objects	108	-	108	-	108
Total Autism	<u>120,452</u>	<u>-</u>	<u>120,452</u>	<u>81,963</u>	<u>38,489</u>
Total Special Education-Instruction	<u>3,042,637</u>	<u>129,037</u>	<u>3,171,674</u>	<u>2,686,421</u>	<u>485,253</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 4 - Lincoln Middle School

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Bilingual Education-Instruction					
Salaries of Teachers	\$ 995,948	-	\$ 995,948	\$ 877,997	\$ 117,951
General Supplies	90,209	-	90,209	90,209	-
Textbooks	5,145	-	5,145	4,867	278
Other Objects	6,174	-	6,174	6,159	15
Total Bilingual Education	<u>1,097,476</u>	<u>-</u>	<u>1,097,476</u>	<u>979,232</u>	<u>118,244</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	62,000	\$ 5,500	67,500	60,675	6,825
Supplies and Materials	1,000	-	1,000	-	1,000
Total School-Spon Co-Curricular Activities Inst.	<u>63,000</u>	<u>5,500</u>	<u>68,500</u>	<u>60,675</u>	<u>7,825</u>
Before/After School Programs - Instruction					
Salaries of Teachers	250,654	-	250,654	119,791	130,863
Supplies and Materials	4,350	-	4,350	1,388	2,962
Total Before/After School Programs - Instruction	<u>255,004</u>	<u>-</u>	<u>255,004</u>	<u>121,179</u>	<u>133,825</u>
Before/After School Programs - Support					
Salaries	58,846	-	58,846	34,501	24,345
Total Before/After School Programs - Support	<u>58,846</u>	<u>-</u>	<u>58,846</u>	<u>34,501</u>	<u>24,345</u>
Total Before/After School Programs	<u>313,850</u>	<u>-</u>	<u>313,850</u>	<u>155,680</u>	<u>158,170</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Programs					
Salaries of Teachers	62,923	55,365	118,288	118,287	1
Total Alternative Education Programs	<u>62,923</u>	<u>55,365</u>	<u>118,288</u>	<u>118,287</u>	<u>1</u>
Total Instruction	<u>11,826,036</u>	<u>(307,070)</u>	<u>11,518,966</u>	<u>10,644,595</u>	<u>874,371</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	177,126	-	177,126	163,099	14,027
Salaries of Family Support Teams	-	-	-	-	-
Sal. of Fam. Liaison and Comm. Parent Involv	55,448	-	55,448	55,448	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>232,574</u>	<u>-</u>	<u>232,574</u>	<u>218,547</u>	<u>14,027</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 4 - Lincoln Middle School

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Health Services					
Salaries	\$ 289,597	-	\$ 289,597	\$ 288,986	\$ 611
Supplies and Materials	2,000	-	2,000	1,932	68
Total Health Services	<u>291,597</u>	<u>-</u>	<u>291,597</u>	<u>290,918</u>	<u>679</u>
Guidance					
Salaries of Other Professional Staff	563,348	\$ 85,848	649,196	644,024	5,172
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>563,348</u>	<u>85,848</u>	<u>649,196</u>	<u>644,024</u>	<u>5,172</u>
Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	-	-	-	-	-
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	195,999	195,999	195,999	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>195,999</u>	<u>195,999</u>	<u>195,999</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	26,322	4,500	30,822	30,821	1
Salaries of Technology Coordinators	116,466	-	116,466	116,466	-
Other Purchased Services	2,000	-	2,000	2,000	-
Supplies and Materials	18,000	(70)	17,930	14,352	3,578
Total Edu. Media Serv/Sch. Library	<u>162,788</u>	<u>4,430</u>	<u>167,218</u>	<u>163,639</u>	<u>3,579</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	756,919	-	756,919	753,087	3,832
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	238,980	1,851	240,831	240,831	-
Other Purchased Services	29,180	1,937	31,117	24,314	6,803
Travel	-	-	-	-	-
Supplies and Materials	30,000	702	30,702	30,135	567
Total Supp. Serv.-School Admin.	<u>1,055,079</u>	<u>4,490</u>	<u>1,059,569</u>	<u>1,048,367</u>	<u>11,202</u>
Security					
Salaries	131,382	-	131,382	127,180	4,202
Total Security	<u>131,382</u>	<u>-</u>	<u>131,382</u>	<u>127,180</u>	<u>4,202</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	50,250	25,750	76,000	48,276	27,724
Total Student Transportation Services	<u>50,250</u>	<u>25,750</u>	<u>76,000</u>	<u>48,276</u>	<u>27,724</u>
Unallocated Benefits					
Social Security Contributions	224,512	740	225,252	188,450	36,802
Other Retirement Contributions - PERS	-	-	-	-	-
Other Retirement Contributions - Regular	176,313	2,901	179,214	179,214	-
Unemployment Compensation	42,510	780	43,290	31,969	11,321
Workers Compensation	91,840	1,680	93,520	77,818	15,702
Health Benefits	2,941,700	36,036	2,977,736	2,977,736	-
Total Unallocated Benefits	<u>3,476,875</u>	<u>42,137</u>	<u>3,519,012</u>	<u>3,455,187</u>	<u>63,825</u>
Total Undistributed Expenditures	<u>5,963,893</u>	<u>358,654</u>	<u>6,322,547</u>	<u>6,192,137</u>	<u>130,410</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 4 - Lincoln Middle School

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Total School Based Budget Current	\$ 17,789,929	\$ 51,584	\$ 17,841,513	\$ 16,836,732	\$ 1,004,781
Capital Outlay					
Equipment					
Instruction					
Grades 1-5					
Grades 6-8		-			-
Grades 9-12	-	-	-	-	-
Total Equipment	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Total School Based Expenditures	\$ 17,789,929	\$ 51,584	\$ 17,841,513	\$ 16,836,732	\$ 1,004,781

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 5

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 167,715	\$ (34,748)	\$ 132,967	\$ 106,672	\$ 26,295
Grades 1-5 Salaries of Teachers	951,627	(283,257)	668,370	619,358	49,012
Grades 6-8 Salaries of Teachers	110,486	46,187	156,673	156,673	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	101,059	-	101,059	101,059	-
Purchased Professional-Educational Services	4,745	67,869	72,614	69,649	2,965
Other Purchased Services	-	2,073	2,073	1,626	447
General Supplies	72,000	(1,273)	70,727	69,773	954
Textbooks	2,640	-	2,640	2,632	8
Other Objects	2,718	-	2,718	2,718	-
Total Regular Programs-Instruction	<u>1,412,990</u>	<u>(203,149)</u>	<u>1,209,841</u>	<u>1,130,160</u>	<u>79,681</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	-	-	-	-	-
Other Salaries	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	458,986	(90,385)	368,601	368,601	-
Other Salaries for Instruction	38,063	44,864	82,927	82,526	401
General Supplies	9,731	-	9,731	9,459	272
Textbooks	555	-	555	217	338
Other Objects	555	-	555	242	313
Total Learning/Language Disabilities	<u>507,890</u>	<u>(45,521)</u>	<u>462,369</u>	<u>461,045</u>	<u>1,324</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	530,547	-	530,547	444,326	86,221
General Supplies	10,783	-	10,783	10,550	233
Textbooks	615	-	615	-	615
Other Objects	615	-	615	445	170
Total Resource Room/Resource Center	<u>542,560</u>	<u>-</u>	<u>542,560</u>	<u>455,321</u>	<u>87,239</u>
Total Special Education-Instruction	<u>1,050,450</u>	<u>(45,521)</u>	<u>1,004,929</u>	<u>916,366</u>	<u>88,563</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 5

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Bilingual Education-Instruction					
Salaries of Teachers	\$ 693,499	\$ 240,085	\$ 933,584	\$ 933,584	-
General Supplies	24,985	-	24,985	24,694	\$ 291
Textbooks	1,425	-	1,425		1,425
Other Objects	1,425	-	1,425	1,425	-
Total Bilingual Education	<u>721,334</u>	<u>240,085</u>	<u>961,419</u>	<u>959,703</u>	<u>1,716</u>
School-Spon. Co-Curricular Activities Inst					
Salaries		2,350	2,350		2,350
Purchased Services		-			-
Supplies and Materials		-			-
Total School-Spon Co-Curricular Activities Inst.	<u>-</u>	<u>2,350</u>	<u>2,350</u>	<u>-</u>	<u>2,350</u>
Before/After School Programs - Instruction					
Salaries	46,721	-	46,721	38,933	7,788
Supplies and Materials	1,396	(1,350)	46	-	46
Total Before/After School Programs - Instruction	<u>48,117</u>	<u>(1,350)</u>	<u>46,767</u>	<u>38,933</u>	<u>7,834</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	7,841	7,866
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>7,841</u>	<u>7,866</u>
Total Before/After School Programs	<u>63,824</u>	<u>(1,350)</u>	<u>62,474</u>	<u>46,774</u>	<u>15,700</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,248,598</u>	<u>(7,585)</u>	<u>3,241,013</u>	<u>3,053,003</u>	<u>188,010</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	52,248	9,195	61,443	61,443	-
Saf. of Fam. Liaison and Comm. Parent Involv. Spec.	61,443	-	61,443	52,248	9,195
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>113,691</u>	<u>9,195</u>	<u>122,886</u>	<u>113,691</u>	<u>9,195</u>
Health Services					
Salaries	181,183	-	181,183	156,613	24,570
Supplies and Materials	1,500	-	1,500	1,402	98
Total Health Services	<u>182,683</u>	<u>-</u>	<u>182,683</u>	<u>158,015</u>	<u>24,668</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 5

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	\$ 61,443	\$ 56,611	\$ 118,054	\$ 118,054	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>61,443</u>	<u>56,611</u>	<u>118,054</u>	<u>118,054</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	13,161	328	13,489	13,016	\$ 473
Salaries of Technology Coordinators	55,643	11,120	66,763	66,763	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>68,804</u>	<u>11,448</u>	<u>80,252</u>	<u>79,779</u>	<u>473</u>
Instructional Staff Training Serv.					
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	266,231	-	266,231	245,449	20,782
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	114,224	-	114,224	106,430	7,794
Other Purchased Services	16,254	(4,600)	11,654	10,632	1,022
Travel	-	-	-	-	-
Supplies and Materials	14,000	3,615	17,615	16,304	1,311
Total Supp. Serv.-School Admin.	<u>410,709</u>	<u>(985)</u>	<u>409,724</u>	<u>378,815</u>	<u>30,909</u>
Security					
Salaries	68,926	-	68,926	67,326	1,600
Total Security	<u>68,926</u>	<u>-</u>	<u>68,926</u>	<u>67,326</u>	<u>1,600</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	10,470	(1,400)	9,070	5,784	3,286
Total Student Transportation Services	<u>10,470</u>	<u>(1,400)</u>	<u>9,070</u>	<u>5,784</u>	<u>3,286</u>
Unallocated Benefits					
Social Security Contributions	47,278	-	47,278	37,650	9,628
Other Retirement Contributions - PERS	-	-	-	-	-
Other Retirement Contributions - Regular	52,938	-	52,938	52,938	-
Unemployment Compensation	13,637	-	13,637	7,705	5,932
Workers Compensation	30,800	-	30,800	25,629	5,171
Health Benefits	898,835	-	898,835	898,835	-
Total Unallocated Benefits	<u>1,043,488</u>	<u>-</u>	<u>1,043,488</u>	<u>1,022,757</u>	<u>20,731</u>
Total Undistributed Expenditures	<u>1,960,214</u>	<u>74,869</u>	<u>2,035,083</u>	<u>1,944,221</u>	<u>90,862</u>
Total School Based Budget Current	<u>5,208,812</u>	<u>67,284</u>	<u>5,276,096</u>	<u>4,997,224</u>	<u>278,872</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 5

	Original Budget	Budget	Final Budget	Actual	Variance
		Adjustments			Final Budget to Actual
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	4,400	4,400	4,400	-
Grades 6-8	-				
Grades 9-12	-	-	-	-	-
Total Equipment	-	4,400	4,400	4,400	-
Total Capital Outlay	-	4,400	4,400	4,400	-
Total School Based Expenditures	<u>\$ 5,208,812</u>	<u>\$ 71,684</u>	<u>\$ 5,280,496</u>	<u>\$ 5,001,624</u>	<u>\$ 278,872</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 6 - Martin L King

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 344,006	\$ (235,599)	\$ 108,407	\$ 108,407	-
Grades 1-5 Salaries of Teachers	2,382,006	(217,375)	2,164,631	2,164,430	\$ 201
Grades 6-8 Salaries of Teachers	291,059	92,998	384,057	383,783	274
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	227,347	7,176	234,523	234,321	202
Purchased Professional-Educational Services	9,000	159,329	168,329	165,643	2,686
Other Purchased Services	4,600	5,273	9,873	7,795	2,078
General Supplies	170,000	(5,150)	164,850	153,115	11,735
Textbooks	14,175	-	14,175	12,039	2,136
Other Objects	7,623	-	7,623	7,502	121
Total Regular Programs-Instruction	<u>3,449,816</u>	<u>(193,348)</u>	<u>3,256,468</u>	<u>3,237,035</u>	<u>19,433</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	165,183	-	165,183	165,183	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	5,260	-	5,260	2,582	2,678
Textbooks	300	-	300	-	300
Other Objects	300	-	300	-	300
Total Cognitive Impaired- Mild	<u>171,043</u>	<u>-</u>	<u>171,043</u>	<u>167,765</u>	<u>3,278</u>
Learning and/or Language Disabilities					
Salaries of Teachers	274,979	51,858	326,837	326,836	1
Other Salaries for Instruction	109,349	10,474	119,823	119,823	-
General Supplies	15,254	-	15,254	3,298	11,956
Textbooks	870	(870)	-	-	-
Other Objects	870	-	870	128	742
Total Learning/Language Disabilities	<u>401,322</u>	<u>61,462</u>	<u>462,784</u>	<u>450,085</u>	<u>12,699</u>
Resource Room/Resource Center					
Salaries of Teachers	1,384,768	(66,609)	1,318,159	1,142,017	176,142
General Supplies	18,936	-	18,936	17,553	1,383
Textbooks	1,080	-	1,080	-	1,080
Other Objects	1,080	-	1,080	-	1,080
Total Resource Room/Resource Center	<u>1,405,864</u>	<u>(66,609)</u>	<u>1,339,255</u>	<u>1,159,570</u>	<u>179,685</u>
Autism					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Autism	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education-Instruction	<u>1,978,229</u>	<u>(5,147)</u>	<u>1,973,082</u>	<u>1,777,420</u>	<u>195,662</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 6 - Martin L King

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Bilingual Education-Instruction					
Salaries of Teachers	\$ 1,526,790	\$ 236,180	\$ 1,762,970	\$ 1,643,955	\$ 119,015
General Supplies	79,163	-	79,163	41,627	37,536
Textbooks	4,515	-	4,515	4,181	334
Other Objects	4,515	-	4,515	4,515	-
Total Bilingual Education	<u>1,614,983</u>	<u>236,180</u>	<u>1,851,163</u>	<u>1,694,278</u>	<u>156,885</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	21,000	-	21,000	3,512	17,488
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>21,000</u>	<u>-</u>	<u>21,000</u>	<u>3,512</u>	<u>17,488</u>
Before/After School Programs - Instruction					
Salaries of Teachers	140,422	-	140,422	95,166	45,256
Supplies and Materials	1,890	-	1,890	-	1,890
Total Before/After School Programs- Instruction	<u>142,312</u>	<u>-</u>	<u>142,312</u>	<u>95,166</u>	<u>47,146</u>
Before/After School Programs - Support					
Salaries	26,941	-	26,941	14,457	12,484
Total Before/After School Programs - Support	<u>26,941</u>	<u>-</u>	<u>26,941</u>	<u>14,457</u>	<u>12,484</u>
Total Before/After School Programs	<u>169,253</u>	<u>-</u>	<u>169,253</u>	<u>109,623</u>	<u>59,630</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries		-			-
Other Purchased Services	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Programs					
Salaries of Teachers	-	-	-	-	-
Total Alternative Education Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>7,233,281</u>	<u>37,685</u>	<u>7,270,966</u>	<u>6,821,868</u>	<u>449,098</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 6 - Martin L King

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-	-	-	-
Salaries of Family Support Teams		\$ 61,243	\$ 61,243	\$ 61,243	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	\$ 54,248	-	54,248	54,248	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>54,248</u>	<u>61,243</u>	<u>115,491</u>	<u>115,491</u>	<u>-</u>
Health Services					
Salaries	63,443	206,557	270,000	269,282	\$ 718
Supplies and Materials	2,000	-	2,000	1,399	601
Total Health Services	<u>65,443</u>	<u>206,557</u>	<u>272,000</u>	<u>270,681</u>	<u>1,319</u>
Guidance					
Salaries of Other Professional Staff	304,922	(114,000)	190,922	186,868	4,054
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>304,922</u>	<u>(114,000)</u>	<u>190,922</u>	<u>186,868</u>	<u>4,054</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	100,115	100,115	84,330	15,785
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	115,486	115,486	115,486	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>215,601</u>	<u>215,601</u>	<u>199,816</u>	<u>15,785</u>
Edu. Media Serv./Sch. Library					
Salaries	13,161	(7,746)	5,415	-	5,415
Salaries of Technology Coordinators	146,584	-	146,584	146,584	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	-	2,000
Total Edu. Media Serve/Sch. Library	<u>161,745</u>	<u>(7,746)</u>	<u>153,999</u>	<u>146,584</u>	<u>7,415</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	505,337	2,288	507,625	507,422	203
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	168,963	5,131	174,094	174,094	-
Other Purchased Services	22,000	-	22,000	7,630	14,370
Travel	-	-	-	-	-
Supplies and Materials	7,500	-	7,500	4,161	3,339
Total Supp. Serv.-School Admin.	<u>703,800</u>	<u>7,419</u>	<u>711,219</u>	<u>693,307</u>	<u>17,912</u>
Security					
Salaries	64,596	(32,298)	32,298	32,298	-
Total Security	<u>64,596</u>	<u>(32,298)</u>	<u>32,298</u>	<u>32,298</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	28,350	-	28,350	27,331	1,019
Total Student Transportation Services	<u>28,350</u>	<u>-</u>	<u>28,350</u>	<u>27,331</u>	<u>1,019</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 6 - Martin L. King

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Unallocated Benefits					
Social Security Contributions	90,754	830	91,584	86,757	4,827
Other Retirement Contributions - PERS	-	15,000	15,000	15,000	-
Other Retirement Contributions - Regular	110,026	4,567	114,593	114,593	-
Unemployment Compensation	26,065	1,680	27,745	15,147	12,598
Workers Compensation	57,680	100,351	158,031	131,594	26,437
Health Benefits	1,815,557	110,953	1,926,510	1,903,016	23,494
Total Unallocated Benefits	<u>2,100,082</u>	<u>233,381</u>	<u>2,333,463</u>	<u>2,266,107</u>	<u>67,356</u>
Total Undistributed Expenditures	<u>3,483,186</u>	<u>570,157</u>	<u>4,053,343</u>	<u>3,938,483</u>	<u>114,860</u>
Total School Based Budget Current	<u>10,716,467</u>	<u>607,842</u>	<u>11,324,309</u>	<u>10,760,351</u>	<u>563,958</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 10,716,467</u>	<u>\$ 607,842</u>	<u>\$ 11,324,309</u>	<u>\$ 10,760,351</u>	<u>\$ 563,958</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 7 - Grant

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	\$ 365,309	\$ 1,546	\$ 366,855	\$ 366,855	-
Grades 1-5 Salaries of Teachers	366,526	74,823	441,349	429,296	\$ 12,053
Grades 6-8 Salaries of Teachers	-	-	-	-	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	269,485	9,757	279,242	264,336	14,906
Purchased Professional-Educational Services	1,370	-	1,370	75	1,295
Other Purchased Services	-	-	-	-	-
General Supplies	57,077	(9,679)	47,398	38,819	8,579
Textbooks	2,685	-	2,685	-	2,685
Other Objects	2,685	140	2,825	2,822	3
Total Regular Programs-Instruction	<u>1,065,137</u>	<u>76,587</u>	<u>1,141,724</u>	<u>1,102,203</u>	<u>39,521</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	294,046	38,740	332,786	320,900	11,886
General Supplies	7,364	-	7,364	4,035	3,329.00
Textbooks	420	-	420	-	420
Other Objects	420	-	420	-	420
Total Resource Room/Resource Center	<u>302,250</u>	<u>38,740</u>	<u>340,990</u>	<u>324,935</u>	<u>16,055</u>
Total Special Education-Instruction	<u>302,250</u>	<u>38,740</u>	<u>340,990</u>	<u>324,935</u>	<u>16,055</u>
Bilingual Education-Instruction					
Salaries of Teachers	629,350	104,101	733,451	671,350	62,101
General Supplies	17,621	(1,005)	16,616	16,206	410
Textbooks	1,005	-	1,005	-	1,005
Other Objects	1,005	-	1,005	-	1,005
Total Bilingual Education	<u>648,981</u>	<u>103,096</u>	<u>752,077</u>	<u>687,556</u>	<u>64,521</u>
School-Spon. Co-Curricular Activities Inst					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs - Instruction					
Salaries of Teachers	27,254	-	27,254	19,970	7,284
Supplies and Materials	548	-	548	-	548
Total Before/After School Programs - Instruction	<u>27,802</u>	<u>-</u>	<u>27,802</u>	<u>19,970</u>	<u>7,832</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	6,384	9,323
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>6,384</u>	<u>9,323</u>
Total Before/After School Programs	<u>43,509</u>	<u>-</u>	<u>43,509</u>	<u>26,354</u>	<u>17,155</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 7 - Grant

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction					
Other Purchased Services					
General Supplies					
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 2,059,877	\$ 218,423	\$ 2,278,300	\$ 2,141,048	\$ 137,252
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator					
Salaries of Family Support Teams					
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	46,168		46,168	46,168	
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	46,168	-	46,168	46,168	-
Health Services					
Salaries	55,443	-	55,443	55,443	-
Supplies and Materials	2,000	-	2,000	1,459	541
Total Health Services	57,443	-	57,443	56,902	541
Guidance					
Salaries of Other Professional Staff	61,443	-	61,443	61,443	-
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	61,443	-	61,443	61,443	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		117,040	117,040	117,040	
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	-	-	-	-
Total Improvement of Inst. Serv.	-	117,040	117,040	117,040	-
Edu. Media Serv./Sch. Library					
Salaries	29,975	(6,170)	23,805	1,075	22,730
Salaries of Technology Coordinators	31,826	7,128	38,954	38,305	649
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serve/Sch. Library	61,801	958	62,759	39,380	23,379

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 7 - Grant

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 147,663	\$ 250	\$ 147,913	\$ 147,912	\$ 1
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	48,265	4,617	52,882	52,882	-
Other Purchased Services	6,000	-	6,000	4,023	1,977
Travel	-	-	-	-	-
Supplies and Materials	6,000	-	6,000	2,359	3,641
Total Supp. Serv.-School Admin.	<u>207,928</u>	<u>4,867</u>	<u>212,795</u>	<u>207,176</u>	<u>5,619</u>
Security					
Salaries	86,104	(38,740)	47,364	43,052	4,312
Total Security	<u>86,104</u>	<u>(38,740)</u>	<u>47,364</u>	<u>43,052</u>	<u>4,312</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	8,220	(140)	8,080	2,373	5,707
Total Student Transportation Services	<u>8,220</u>	<u>(140)</u>	<u>8,080</u>	<u>2,373</u>	<u>5,707</u>
Unallocated Benefits					
Social Security Contributions	41,794	450	42,244	31,424	10,820
Other Retirement Contributions - PERS	-	15,000	15,000	15,000	-
Other Retirement Contributions - Regular	28,050	300	28,350	28,350	-
Unemployment Compensation	8,515	260	8,775	6,128	2,647
Workers Compensation	20,160	560	20,720	17,241	3,479
Health Benefits	716,356	33,688	750,044	650,416	99,628
Total Unallocated Benefits	<u>814,875</u>	<u>50,258</u>	<u>865,133</u>	<u>748,559</u>	<u>116,574</u>
Total Undistributed Expenditures	<u>1,343,982</u>	<u>134,243</u>	<u>1,478,225</u>	<u>1,322,093</u>	<u>156,132</u>
Total School Based Budget Current	<u>3,403,859</u>	<u>352,666</u>	<u>3,756,525</u>	<u>3,463,141</u>	<u>293,384</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-				
Grades 6-8					
Grades 9-12					
Bilingual Education	-	11,185	11,185	11,050	135
Total Equipment	<u>-</u>	<u>11,185</u>	<u>11,185</u>	<u>11,050</u>	<u>135</u>
Total Capital Outlay	<u>-</u>	<u>11,185</u>	<u>11,185</u>	<u>11,050</u>	<u>135</u>
Total School Based Expenditures	<u>\$ 3,403,859</u>	<u>\$ 363,851</u>	<u>\$ 3,767,710</u>	<u>\$ 3,474,191</u>	<u>\$ 293,519</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 8 - Pulaski

	Budget		Actual	Variance
	Original Budget	Adjustments		Final Budget to Actual
Regular Programs-Instruction				
Kindergarten-Salaries of Teachers	\$ 161,729	\$ (100,313)	\$ 61,416	\$ 53,243 \$ 8,173
Grades 1-5 Salaries of Teachers	770,560	(120,554)	650,006	649,260 746
Grades 6-8 Salaries of Teachers	-	-	-	-
Grades 9-12 Salaries of Teachers	-	-	-	-
Regular Programs-Undistributed Instruction				
Other Salaries for Instruction	273,775	(11,621)	262,154	245,090 17,064
Purchased Professional-Educational Services	1,955	-	1,955	- 1,955
Other Purchased Services	-	-	-	-
General Supplies	51,285	64	51,349	50,633 716
Textbooks	2,925	-	2,925	900 2,025
Other Objects	2,925	756	3,681	3,681 -
Total Regular Programs-Instruction	<u>1,265,154</u>	<u>(231,668)</u>	<u>1,033,486</u>	<u>1,002,807</u> <u>30,679</u>
Special Education-Instruction				
Resource Room/Resource Center:				
Salaries of Teachers	378,712	(61,000)	317,712	308,622 9,090
General Supplies	7,101	-	7,101	5,736 1,365
Textbooks	405	-	405	- 405
Other Objects	405	-	405	- 405
Total Resource Room/Resource Center	<u>386,623</u>	<u>(61,000)</u>	<u>325,623</u>	<u>314,358</u> <u>11,265</u>
Total Special Education-Instruction	<u>386,623</u>	<u>(61,000)</u>	<u>325,623</u>	<u>314,358</u> <u>11,265</u>
Bilingual Education-Instruction				
Salaries of Teachers	862,103	221,313	1,083,416	1,045,242 38,174
General Supplies	44,447	-	44,447	32,432 12,015
Textbooks	2,535	-	2,535	- 2,535
Other Objects	2,535	(756)	1,779	1,135 644
Total Bilingual Education	<u>911,620</u>	<u>220,557</u>	<u>1,132,177</u>	<u>1,078,809</u> <u>53,368</u>
School-Spon. Co-Curricular Activities Inst				
Salaries	-	-	-	-
Supplies and Materials	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs				
Salaries of Teachers	50,614	-	50,614	22,755 27,859
Supplies and Materials	782	-	782	- 782
Total Before/After School Programs	<u>51,396</u>	<u>-</u>	<u>51,396</u>	<u>22,755</u> <u>28,641</u>
Before/After School Programs - Support				
Salaries	15,707	-	15,707	8,782 6,925
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>8,782</u> <u>6,925</u>
Total Before/After School Programs	<u>67,103</u>	<u>-</u>	<u>67,103</u>	<u>31,537</u> <u>35,566</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 8 - Pufaski

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>\$ 2,630,500</u>	<u>\$ (72,111)</u>	<u>\$ 2,558,389</u>	<u>\$ 2,427,511</u>	<u>\$ 130,878</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	-	-	-	-	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	45,158	-	45,158	44,706	452
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>45,158</u>	<u>-</u>	<u>45,158</u>	<u>44,706</u>	<u>452</u>
Health Services					
Salaries	75,513	-	75,513	75,513	-
Supplies and Materials	1,000	-	1,000	968	32
Total Health Services	<u>76,513</u>	<u>-</u>	<u>76,513</u>	<u>76,481</u>	<u>32</u>
Guidance					
Salaries of Other Professional Staff	67,443	-	67,443	67,443	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>67,443</u>	<u>-</u>	<u>67,443</u>	<u>67,443</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	113,900	113,900	113,758	142
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	75,513	75,513	75,513	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>189,413</u>	<u>189,413</u>	<u>189,271</u>	<u>142</u>
Edu. Media Serv./Sch. Library					
Salaries	13,161	12,018	25,179	25,179	-
Salaries of Technology Coordinators	89,470	(1,645)	87,825	80,344	7,481
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	<u>102,631</u>	<u>10,373</u>	<u>113,004</u>	<u>105,523</u>	<u>7,481</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 8 - Pulaski

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 178,684	\$ 61,802	\$ 240,486	\$ 240,026	\$ 460
Salaries of Other Professional Staff		-	-	-	-
Salaries of Secretarial and Clerical Assistants	65,131	-	65,131	56,682	8,449
Other Purchased Services	10,174	3,120	13,294	5,329	7,965
Travel		-	-	-	-
Supplies and Materials		6,000	6,000	2,881	3,119
Other Objects	6,000	(6,000)	-	-	-
Total Supp. Serv.-School Admin.	<u>259,989</u>	<u>64,922</u>	<u>324,911</u>	<u>304,918</u>	<u>19,993</u>
Security					
Salaries	33,028	-	33,028	33,028	-
Total Security	<u>33,028</u>	<u>-</u>	<u>33,028</u>	<u>33,028</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	11,730	-	11,730	8,184	3,546
Total Student Transportation Services	<u>11,730</u>	<u>-</u>	<u>11,730</u>	<u>8,184</u>	<u>3,546</u>
Unallocated Benefits					
Social Security Contributions	46,945	890	47,835	35,909	11,926
Other Retirement Contributions - PERS		5,000	5,000	5,000	-
Other Retirement Contributions - Regular	37,541	22,715	60,256	60,256	-
Unemployment Compensation	10,803	560	11,363	7,169	4,194
Workers Compensation	25,760	1,120	26,880	22,367	4,513
Health Benefits	700,402	92,557	792,959	725,198	67,761
Total Unallocated Benefits	<u>821,451</u>	<u>122,842</u>	<u>944,293</u>	<u>855,899</u>	<u>88,394</u>
Total Undistributed Expenditures	<u>1,417,943</u>	<u>387,550</u>	<u>1,805,493</u>	<u>1,685,453</u>	<u>120,040</u>
Total School Based Budget Current	<u>4,048,443</u>	<u>315,439</u>	<u>4,363,882</u>	<u>4,112,964</u>	<u>250,918</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		-			-
Grades 6-8		-			-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 4,048,443</u>	<u>\$ 315,439</u>	<u>\$ 4,363,882</u>	<u>\$ 4,112,964</u>	<u>\$ 250,918</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 9 - Etta Gero

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers	-		-		
Grades 1-5 Salaries of Teachers	\$ 1,880,656	\$ (18,380)	\$ 1,862,276	\$ 1,704,186	\$ 158,090
Grades 6-8 Salaries of Teachers	509,190	-	509,190	390,264	118,926
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	3,235	-	3,235	-	3,235
Other Purchased Services	1,900	2,273	4,173	3,825	348
General Supplies	140,161	(1,267)	138,894	127,631	11,263
Textbooks	9,705	-	9,705	7,896	1,809
Other Objects	5,697	-	5,697	-	5,697
Total Regular Programs-Instruction	<u>2,550,544</u>	<u>(17,374)</u>	<u>2,533,170</u>	<u>2,233,802</u>	<u>299,368</u>
Special Education-Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Learning/Language Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	984,162	-	984,162	938,106	46,056
General Supplies	23,407	-	23,407	9,263	14,144
Textbooks	1,335	-	1,335	-	1,335
Other Objects	1,335	-	1,335	-	1,335
Total Resource Room/Resource Center	<u>1,010,239</u>	<u>-</u>	<u>1,010,239</u>	<u>947,369</u>	<u>62,870</u>
Total Special Education-Instruction	<u>1,010,239</u>	<u>-</u>	<u>1,010,239</u>	<u>947,369</u>	<u>62,870</u>
Bilingual Education-Instruction					
Salaries of Teachers	951,436	-	951,436	902,651	48,785
General Supplies	52,337	-	52,337	39,868	12,469
Textbooks	2,985	-	2,985	-	2,985
Other Objects	2,985	-	2,985	-	2,985
Total Bilingual Education	<u>1,009,743</u>	<u>-</u>	<u>1,009,743</u>	<u>942,519</u>	<u>67,224</u>
Before/After School Programs					
Salaries of Teachers	113,168	-	113,168	61,159	52,009
Supplies and Materials	1,294	-	1,294	-	1,294
Total Before/After School Programs	<u>114,462</u>	<u>-</u>	<u>114,462</u>	<u>61,159</u>	<u>53,303</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 9 - Etta Gero

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Before/After School Programs - Support					
Salaries	\$ 19,516	-	\$ 19,516	\$ 10,490	\$ 9,026
Total Before/After School Programs - Support	19,516	-	19,516	10,490	9,026
Total Before/After School Programs	133,978	-	133,978	71,649	62,329
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	4,704,504	\$ (17,374)	4,687,130	4,195,339	491,791
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	63,443	-	63,443	63,383	60
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	50,191	-	50,191	50,191	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	113,634	-	113,634	113,574	60
Health Services					
Salaries	91,950	9,837	101,787	101,787	-
Supplies and Materials	2,000	-	2,000	1,679	321
Total Health Services	93,950	9,837	103,787	103,466	321
Guidance					
Salaries of Other Professional Staff	69,923	-	69,923	69,923	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	69,923	-	69,923	69,923	-
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		100,163	100,163	61,320	38,843
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	107,534	107,534	107,534	-
Total Improvement of Inst. Serv.	-	207,697	207,697	168,854	38,843
Edu. Media Serv./Sch. Library					
Salaries	13,161	34,800	47,961	46,761	1,200
Salaries of Technology Coordinators	82,652	-	82,652	82,652	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	5,000	-	5,000	1,325	3,675
Total Edu. Media Serve/Sch. Library	100,813	34,800	135,613	130,738	4,875

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 9 - Etta Gero

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 262,887	\$ (16,420)	\$ 246,467	\$ 246,466	\$ 1
Salaries of Other Professional Staff		-	-	-	-
Salaries of Secretarial and Clerical Assistants	120,066	-	120,066	98,253	21,813
Other Purchased Services	14,960	1,621	16,581	12,009	4,572
Travel	-	-	-	-	-
Supplies and Materials	10,000	-	10,000	5,414	4,586
Total Supp. Serv.-School Admin.	<u>407,913</u>	<u>(14,799)</u>	<u>393,114</u>	<u>362,142</u>	<u>30,972</u>
Security					
Salaries	129,192	-	129,192	33,028	96,164
Total Security	<u>129,192</u>	<u>-</u>	<u>129,192</u>	<u>33,028</u>	<u>96,164</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	19,410	-	19,410	347	19,063
Total Student Transportation Services	<u>19,410</u>	<u>-</u>	<u>19,410</u>	<u>347</u>	<u>19,063</u>
Unallocated Benefits					
Social Security Contributions	46,741	900	47,641	38,825	8,816
Other Retirement Contributions - PERS	-	10,000	10,000	10,000	-
Other Retirement Contributions - Regular	71,415	3,270	74,685	74,685	-
Unemployment Compensation	15,574	560	16,134	8,199	7,935
Workers Compensation	37,520	79,666	117,186	97,511	19,675
Health Benefits	1,010,776	156,000	1,166,776	1,044,013	122,763
Total Unallocated Benefits	<u>1,182,026</u>	<u>250,396</u>	<u>1,432,422</u>	<u>1,273,233</u>	<u>159,189</u>
Total Undistributed Expenditures	<u>2,116,861</u>	<u>487,931</u>	<u>2,604,792</u>	<u>2,255,305</u>	<u>349,487</u>
Total School Based Budget Current	<u>6,821,365</u>	<u>470,557</u>	<u>7,291,922</u>	<u>6,450,644</u>	<u>841,278</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		-	-	-	-
Grades 6-8		-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 6,821,365</u>	<u>\$ 470,557</u>	<u>\$ 7,291,922</u>	<u>\$ 6,450,644</u>	<u>\$ 841,278</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 10 - Roosevelt

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 2,388,399	\$ (329,113)	\$ 2,059,286	\$ 2,034,310	\$ 24,976
Grades 6-8 Salaries of Teachers	505,190	(54,585)	450,605	356,646	93,959
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	3,690	88,622	92,312	88,322	3,990
Other Purchased Services	1,700	3,273	4,973	4,318	655
General Supplies	145,000	(3,655)	141,345	126,805	14,540
Textbooks	11,070	(3,000)	8,070	-	8,070
Other Objects	6,363	600	6,963	6,874	89
Total Regular Programs-Instruction	<u>3,061,412</u>	<u>(297,858)</u>	<u>2,763,554</u>	<u>2,617,275</u>	<u>146,279</u>
Special Education-Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	326,235	(137,256)	188,979	177,947	11,032
Other Salaries for Instruction	41,618	43,629	85,247	85,247	-
General Supplies	8,153	-	8,153	3,942	4,211
Textbooks	465	-	465	-	465
Other Objects	465	-	465	138	327
Total Learning/Language Disabilities	<u>376,936</u>	<u>(93,627)</u>	<u>283,309</u>	<u>267,274</u>	<u>16,035</u>
Behavioral Disabilities					
Salaries of Teachers	-	138,256	138,256	126,636	11,620
Total Behavioral Disabilities	<u>-</u>	<u>138,256</u>	<u>138,256</u>	<u>126,636</u>	<u>11,620</u>
Multiple Disabilities					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	637,618	114,575	752,193	752,193	-
General Supplies	21,303	217	21,520	19,964	1,556
Textbooks	1,215	-	1,215	-	1,215
Other Objects	1,215	-	1,215	-	1,215
Total Resource Room/Resource Center	<u>661,351</u>	<u>114,792</u>	<u>776,143</u>	<u>772,157</u>	<u>3,986</u>
Total Special Education-Instruction	<u>1,038,287</u>	<u>159,421</u>	<u>1,197,708</u>	<u>1,166,067</u>	<u>31,641</u>
Bilingual Education-Instruction					
Salaries of Teachers	931,031	223,587	1,154,618	1,154,618	-
General Supplies	57,597	-	57,597	55,397	2,200
Textbooks	3,285	-	3,285	-	3,285
Other Objects	3,285	-	3,285	3,130	155
Total Bilingual Education	<u>995,198</u>	<u>223,587</u>	<u>1,218,785</u>	<u>1,213,145</u>	<u>5,640</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 10 - Roosevelt

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 688	-	\$ 688	\$ 688	-
Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>688</u>	<u>-</u>	<u>688</u>	<u>688</u>	<u>-</u>
Before/After School Programs					
Salaries of Teachers	97,335	-	97,335	67,529	\$ 29,806
Supplies and Materials	2,952	-	2,952	-	2,952
Total Before/After School Programs	<u>100,287</u>	<u>-</u>	<u>100,287</u>	<u>67,529</u>	<u>32,758</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	7,819	7,888
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>7,819</u>	<u>7,888</u>
Total Before/After School Programs	<u>115,994</u>	<u>-</u>	<u>115,994</u>	<u>75,348</u>	<u>40,646</u>
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>5,211,579</u>	<u>\$ 85,150</u>	<u>5,296,729</u>	<u>5,072,523</u>	<u>224,206</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	161,113	-	161,113	161,113	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	57,734	-	57,734	57,734	-
Purchased Professional and Technical Services		-			-
Other Purchased Services		-			-
Travel	-	-	-	-	-
Total Attendance and Social Work Services	<u>218,847</u>	<u>-</u>	<u>218,847</u>	<u>218,847</u>	<u>-</u>
Health Services					
Salaries	237,650	(61,000)	176,650	118,287	58,363
Supplies and Materials	2,000	-	2,000	1,491	509
Total Health Services	<u>239,650</u>	<u>(61,000)</u>	<u>178,650</u>	<u>119,778</u>	<u>58,872</u>

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 10 - Roosevelt

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	-	\$ 61,000	\$ 61,000	-	\$ 61,000
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>-</u>	<u>61,000</u>	<u>61,000</u>	<u>-</u>	<u>61,000</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	-	-	-	-
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	91,503	91,503	\$ 91,503	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>91,503</u>	<u>91,503</u>	<u>91,503</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	\$ 13,161	-	13,161	-	13,161
Salaries of Technology Coordinators	86,140	-	86,140	81,541	4,599
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv/Sch. Library	<u>99,301</u>	<u>-</u>	<u>99,301</u>	<u>81,541</u>	<u>17,760</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	445,846	907	446,753	446,537	216
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	189,482	-	189,482	183,056	6,426
Other Purchased Services	12,100	-	12,100	10,633	1,467
Travel	-	-	-	-	-
Supplies and Materials	8,000	174	8,174	4,096	4,078
Total Supp. Serv.-School Admin.	<u>655,428</u>	<u>1,081</u>	<u>656,509</u>	<u>644,322</u>	<u>12,187</u>
Security					
Salaries	129,192	-	129,192	100,439	28,753
Total Security	<u>129,192</u>	<u>-</u>	<u>129,192</u>	<u>100,439</u>	<u>28,753</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	22,140	-	22,140	8,348	13,792
Total Student Transportation Services	<u>22,140</u>	<u>-</u>	<u>22,140</u>	<u>8,348</u>	<u>13,792</u>
Unallocated Benefits					
Social Security Contributions	62,971	500	63,471	51,781	11,690
Other Retirement Contributions - PERS	-	5,000	5,000	5,000	-
Other Retirement Contributions - Regular	84,986	1,380	86,366	86,366	-
Unemployment Compensation	20,046	260	20,306	10,798	9,508
Workers Compensation	44,800	560	45,360	37,744	7,616
Health Benefits	1,386,060	30,000	1,416,060	1,365,604	50,456
Total Unallocated Benefits	<u>1,598,863</u>	<u>37,700</u>	<u>1,636,563</u>	<u>1,557,293</u>	<u>79,270</u>
Total Undistributed Expenditures	<u>2,963,421</u>	<u>130,284</u>	<u>3,093,705</u>	<u>2,822,071</u>	<u>271,634</u>
Total School Based Budget Current	<u>8,175,000</u>	<u>215,434</u>	<u>8,390,434</u>	<u>7,894,594</u>	<u>495,840</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 10 - Roosevelt

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		\$ 3,064	\$ 3,064	\$ 3,064	-
Grades 6-8					
Grades 9-12					
	-	-	-	-	-
Total Equipment	-	3,064	3,064	3,064	-
Total Capital Outlay	-	3,064	3,064	3,064	-
Total School Based Expenditures	\$ 8,175,000	\$ 218,498	\$ 8,393,498	\$ 7,897,658	\$ 495,840

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 11 - Memorial

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 2,318,342	\$ (105,000)	\$ 2,213,342	\$ 2,138,441	\$ 74,901
Grades 6-8 Salaries of Teachers	448,808	(42,051)	406,757	402,252	4,505
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	5,970	192,757	198,727	192,416	6,311
Other Purchased Services	2,200	2,773	4,973	3,581	1,392
General Supplies	184,000	(12,720)	171,280	169,648	1,632
Textbooks	8,235	-	8,235	5,331	2,904
Other Objects	8,601	-	8,601	7,044	1,557
Total Regular Programs-Instruction	<u>2,976,156</u>	<u>35,759</u>	<u>3,011,915</u>	<u>2,918,713</u>	<u>93,202</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	230	230	230	-
Total Cognitive Impaired- Mild	<u>-</u>	<u>230</u>	<u>230</u>	<u>230</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	174,889	-	174,889	168,564	6,325
Other Salaries for Instruction	75,726	-	75,726	66,460	9,266
General Supplies	8,416	(5,000)	3,416	2,401	1,015
Textbooks	480	-	480	-	480
Other Objects	480	-	480	-	480
Total Learning/Language Disabilities	<u>259,991</u>	<u>(5,000)</u>	<u>254,991</u>	<u>237,425</u>	<u>17,566</u>
Multiple Disabilities					
Salaries of Teachers		-			-
General Supplies	1,315	-	1,315	954	361
Textbooks	75	-	75	-	75
Other Objects	75	-	75	-	75
Total Multiple Disabilities	<u>1,465</u>	<u>-</u>	<u>1,465</u>	<u>954</u>	<u>511</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,353,354	30,021	1,383,375	1,310,479	72,896
General Supplies	24,459	-	24,459	21,556	2,903
Textbooks	1,395	-	1,395	1,395	-
Other Objects	1,395	-	1,395	-	1,395
Total Resource Room/Resource Center	<u>1,380,603</u>	<u>30,021</u>	<u>1,410,624</u>	<u>1,333,430</u>	<u>77,194</u>
Total Special Education-Instruction	<u>1,642,059</u>	<u>25,251</u>	<u>1,667,310</u>	<u>1,572,039</u>	<u>95,271</u>
Bilingual Education-Instruction					
Salaries of Teachers	2,017,605	155,786	2,173,391	2,141,291	32,100
General Supplies	135,445	-	135,445	61,545	73,900
Textbooks	7,725	18,000	25,725	17,970	7,755
Other Objects	7,725	-	7,725	6,019	1,706
Total Bilingual Education	<u>2,168,500</u>	<u>173,786</u>	<u>2,342,286</u>	<u>2,226,825</u>	<u>115,461</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 11 - Memorial

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
School-Spon. Co-Curricular Activities Inst					
Salaries	\$ 2,082	-	\$ 2,082	\$ 706	\$ 1,376
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	<u>2,082</u>	<u>-</u>	<u>2,082</u>	<u>706</u>	<u>1,376</u>
Before/After School Programs					
Salaries	172,607	-	172,607	90,729	81,878
Supplies and Materials	2,388	-	2,388	-	2,388
Total Before/After School Programs	<u>174,995</u>	<u>-</u>	<u>174,995</u>	<u>90,729</u>	<u>84,266</u>
Before/After School Programs - Support					
Salaries	19,835	-	19,835	11,440	8,395
Total Before/After School Programs - Support	<u>19,835</u>	<u>-</u>	<u>19,835</u>	<u>11,440</u>	<u>8,395</u>
Total Before/After School Programs	<u>194,830</u>	<u>-</u>	<u>194,830</u>	<u>102,169</u>	<u>92,661</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>6,983,627</u>	<u>\$ 234,796</u>	<u>7,218,423</u>	<u>6,820,452</u>	<u>397,971</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	69,780	-	69,780	69,780	-
Salaries of Family Support Teams	61,443	-	61,443	61,043	400
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	46,828	-	46,828	46,828	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>178,051</u>	<u>-</u>	<u>178,051</u>	<u>177,651</u>	<u>400</u>
Health Services					
Salaries	187,710	-	187,710	187,710	-
Supplies and Materials	2,000	-	2,000	1,821	179
Total Health Services	<u>189,710</u>	<u>-</u>	<u>189,710</u>	<u>189,531</u>	<u>179</u>
Guidance					
Salaries of Other Professional Staff	126,886	-	126,886	126,486	400
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>126,886</u>	<u>-</u>	<u>126,886</u>	<u>126,486</u>	<u>400</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 11 - Memorial

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget	Final Budget to Actual
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coaches	-	\$ 190,389	\$ 190,389	\$ 125,059	\$ 65,330
Total Improvement of Inst. Serv.	-	190,389	190,389	125,059	65,330
Edu. Media Serv./Sch. Library					
Salaries	13,161	-	13,161	2,151	11,010
Salaries of Technology Coordinators	160,638	12,030	172,668	172,668	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	-	2,000
Total Edu. Media Serv./Sch. Library	175,799	12,030	187,829	174,819	13,010
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	533,795	(843)	532,952	501,593	31,359
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	163,105	(49,943)	113,162	113,162	-
Other Purchased Services	17,050	928	17,978	10,522	7,456
Travel	-	-	-	-	-
Supplies and Materials	7,000	-	7,000	2,568	4,432
Total Supp. Serv.-School Admin.	720,950	(49,858)	671,092	627,845	43,247
Security					
Salaries	43,247	-	43,247	42,736	511
Total Security	43,247	-	43,247	42,736	511
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	35,820	-	35,820	10,544	25,276
Total Student Transportation Services	35,820	-	35,820	10,544	25,276
Unallocated Benefits					
Social Security Contributions	74,763	750	75,513	62,778	12,735
Other Retirement Contributions - PERS	-	-	-	-	-
Other Retirement Contributions - Regular	110,125	3,000	113,125	113,125	-
Unemployment Compensation	26,039	780	26,819	13,356	13,463
Workers Compensation	56,560	3,920	60,480	50,326	10,154
Health Benefits	1,847,753	80,000	1,927,753	1,927,753	-
Total Unallocated Benefits	2,115,240	88,450	2,203,690	2,167,338	36,352
Total Undistributed Expenditures	3,585,703	241,011	3,826,714	3,642,009	184,705
Total School Based Budget Current	10,569,330	475,807	11,045,137	10,462,461	582,676
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		-			-
Grades 6-8		-			-
Grades 9-12		-			-
Total Equipment		-			-
Total Capital Outlay		-			-
Total School Based Expenditures	\$ 10,569,330	\$ 475,807	\$ 11,045,137	\$ 10,462,461	\$ 582,676

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 12 - Passaic High School

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Regular Programs-Instruction					
Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers					
Grades 6-8 Salaries of Teachers					
Grades 9-12 Salaries of Teachers	\$ 14,314,079	\$ (213,926)	\$ 14,100,153	\$ 12,645,293	\$ 1,454,860
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services	12,000	6,425	18,425	15,625	2,800
Other Purchased Services	434,200	93,108	527,308	320,997	206,311
General Supplies	692,900	6,722	699,622	660,240	39,382
Textbooks	205,930	211,937	417,867	312,379	105,488
Other Objects	74,160	-	74,160	34,758	39,402
Total Regular Programs-Instruction	<u>15,733,269</u>	<u>104,266</u>	<u>15,837,535</u>	<u>13,989,292</u>	<u>1,848,243</u>
Special Education-Instruction					
Cognitive Impaired-Mild					
Salaries of Teachers	53,243	-	53,243	53,243	-
Other Salaries for Instruction	30,093	-	30,093	15,865	14,228
General Supplies	3,419	-	3,419	3,236	183
Textbooks	195	(195)	-	-	-
Other Objects	260	(156)	104	104	-
Total Cognitive Impaired- Mild	<u>87,210</u>	<u>(351)</u>	<u>86,859</u>	<u>72,448</u>	<u>14,411</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,556,701	-	1,556,701	1,448,396	108,305
Other Salaries for Instruction	-	-	-	-	-
General Supplies	8,942	(3,480)	5,462	5,447	15
Textbooks	510	(510)	-	-	-
Other Objects	680	(680)	-	-	-
Total Learning/Language Disabilities	<u>1,566,833</u>	<u>(4,670)</u>	<u>1,562,163</u>	<u>1,453,843</u>	<u>108,320</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total Multiple Disabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,448,959	-	1,448,959	1,378,017	70,942
General Supplies	119,139	(60,979)	58,160	56,077	2,083
Textbooks	6,795	13,335	20,130	6,795	13,335
Other Objects	9,060	(2,800)	6,260	472	5,788
Total Resource Room/Resource Center	<u>1,583,953</u>	<u>(50,444)</u>	<u>1,533,509</u>	<u>1,441,361</u>	<u>92,148</u>
Autism					
Salaries of Teachers	146,856	4,596	151,452	151,452	-
Other Salaries for Instruction	38,074	-	38,074	34,613	3,461
General Supplies	3,156	(3,156)	-	-	-
Textbooks	180	(180)	-	-	-
Other Objects	240	(240)	-	-	-
Total Autism	<u>188,506</u>	<u>1,020</u>	<u>189,526</u>	<u>186,065</u>	<u>3,461</u>
Total Special Education-Instruction	<u>3,426,502</u>	<u>(54,445)</u>	<u>3,372,057</u>	<u>3,153,717</u>	<u>218,340</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 12 - Passaic High School

	Budget		Actual	Variance
	Original Budget	Adjustments		Final Budget to Actual
Bilingual Education-Instruction				
Salaries of Teachers	\$ 743,455	\$ 60,103	\$ 803,558	\$ 803,558
General Supplies	103,096	(50,000)	53,096	52,346
Textbooks	5,880	(3,096)	2,784	2,784
Other Objects	7,840	(900)	6,940	900
Total Bilingual Education	860,271	6,107	866,378	859,588
School-Spon. Co-Curricular Activities Inst				
Salaries	125,000	4,568	129,568	128,768
Purchased Services	15,000	(13,000)	2,000	-
Supplies and Materials	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	140,000	(8,432)	131,568	128,768
Other Instructional Programs - Instruction				
Salaries	15,085	1,440	16,525	12,877
Total Other Instructional Programs - Instruction	15,085	1,440	16,525	12,877
Before/After School Programs - Instruction				
Salaries of Teachers	459,668	-	459,668	163,205
Supplies and Materials	6,124	(2,800)	3,324	-
Total Before/After School Programs - Instruction	465,792	(2,800)	462,992	163,205
Before/After School Programs - Support				
Salaries	52,454	-	52,454	10,895
Total Before/After School Programs - Support	52,454	-	52,454	10,895
Total Before/After School Programs	518,246	(2,800)	515,446	174,100
Summer School-Instruction				
Salaries	335,000	(1,440)	333,560	273,328
Other Salaries for Instruction	6,500	(3,768)	2,732	-
Purchased Services	30,000	-	30,000	30,000
Supplies	5,000	-	5,000	5,000
Total Summer School-Instruction	376,500	(5,208)	371,292	308,328
Summer School - Support Services				
Salaries	24,000	-	24,000	18,885
Total Summer School - Support Services	24,000	-	24,000	18,885
Total Summer School	400,500	(5,208)	395,292	327,213
Alternative Education Programs				
Salaries of Teachers	103,037	-	103,037	103,037
Total Alternative Education Programs	103,037	-	103,037	103,037
Total Instruction	21,196,910	40,928	21,237,838	18,748,592
Undistributed Expenditures				
Attend. and Social Work				
Salaries	-	-	-	-
Salaries of Drop Out Prev. Officer/Coordinator	188,374	8,211	196,585	195,659
Salaries of Family Support Teams	-	-	-	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	52,848	-	52,848	35,932
Purchased Professional and Technical Services	-	-	-	-
Other Purchased Services	-	-	-	-
Supplies and Materials	800	-	800	800
Total Attendance and Social Work Services	242,022	8,211	250,233	232,391
Health Services				
Salaries	395,699	-	395,699	371,824
Supplies and Materials	2,500	-	2,500	2,455
Total Health Services	398,199	-	398,199	374,279

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 12 - Passaic High School

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Guidance					
Salaries of Other Professional Staff	\$ 1,123,923	\$ (2,520)	\$ 1,121,403	\$ 1,101,831	\$ 19,572
Other Purchased Services	-	-	-	-	-
Supplies and Materials	990	-	990	990	-
Total Guidance	<u>1,124,913</u>	<u>(2,520)</u>	<u>1,122,393</u>	<u>1,102,821</u>	<u>19,572</u>
Improvement of Inst. Serv.					
Salaries of Supervisors of Instruction		679,954	679,954	551,280	128,674
Sal. of Facilitators, Math Coaches, and Literacy Coaches		-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>679,954</u>	<u>679,954</u>	<u>551,280</u>	<u>128,674</u>
Edu. Media Serv./Sch. Library					
Salaries	107,534	-	107,534	30,822	76,712
Salaries of Technology Coordinators	105,878	-	105,878	105,878	-
Other Purchased Services	4,000	(4,000)	-	-	-
Supplies and Materials	30,000	(30,000)	-	-	-
Total Edu. Media Serv./Sch. Library	<u>247,412</u>	<u>(34,000)</u>	<u>213,412</u>	<u>136,700</u>	<u>76,712</u>
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	757,822	821	758,643	758,643	-
Salaries of Other Professional Staff	679,954	(679,954)	-	-	-
Salaries of Secretarial and Clerical Assistants	682,298	-	682,298	573,700	108,598
Other Purchased Services	75,900	(5,958)	69,942	60,475	9,467
Travel	-	978	978	435	543
Supplies and Materials	25,000	-	25,000	16,514	8,486
Total Supp. Serv.-School Admin.	<u>2,220,974</u>	<u>(684,113)</u>	<u>1,536,861</u>	<u>1,409,767</u>	<u>127,094</u>
Security					
Salaries	323,025	110,035	433,060	407,971	25,089
Total Security	<u>323,025</u>	<u>110,035</u>	<u>433,060</u>	<u>407,971</u>	<u>25,089</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	\$ 251,860	\$ (87,328)	\$ 164,532	\$ 105,876	\$ 58,656
Total Student Transportation Services	<u>251,860</u>	<u>(87,328)</u>	<u>164,532</u>	<u>105,876</u>	<u>58,656</u>
Unallocated Benefits					
Social Security Contributions	446,490	-	446,490	322,636	123,854
Other Retirement Contributions - PERS		10,000	10,000	10,000	-
Other Retirement Contributions - Regular	302,291	-	302,291	272,396	29,895
Unemployment Compensation	71,500	-	71,500	60,157	11,343
Workers Compensation	154,000	-	154,000	128,202	25,798
Health Benefits	4,853,338	(10,000)	4,843,338	4,728,941	114,397
Total Unallocated Benefits	<u>5,827,619</u>	<u>-</u>	<u>5,827,619</u>	<u>5,522,332</u>	<u>305,287</u>
Total Undistributed Expenditures	<u>10,636,024</u>	<u>(9,761)</u>	<u>10,626,263</u>	<u>9,843,417</u>	<u>782,846</u>
Total School Based Budget Current	<u>31,832,934</u>	<u>31,167</u>	<u>31,864,101</u>	<u>28,592,009</u>	<u>3,272,092</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5					
Grades 6-8					
Grades 9-12	30,000	(18,000)	12,000	11,728	272
Total Equipment	<u>30,000</u>	<u>(18,000)</u>	<u>12,000</u>	<u>11,728</u>	<u>272</u>
Total Capital Outlay	<u>30,000</u>	<u>(18,000)</u>	<u>12,000</u>	<u>11,728</u>	<u>272</u>
Total School Based Expenditures	<u>\$ 31,862,934</u>	<u>\$ 13,167</u>	<u>\$ 31,876,101</u>	<u>\$ 28,603,737</u>	<u>\$ 3,272,364</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 16

	Budget		Actual	Variance
	Original Budget	Adjustments		Final Budget to Actual
Regular Programs-Instruction				
Preschool/Kindergarten-Salaries of Teachers	\$ 539,170	\$ 94,591	\$ 633,761	\$ 633,761 -
Grades 1-5 Salaries of Teachers	1,557	-	1,557	43 \$ 1,514
Grades 6-8 Salaries of Teachers		-		-
Grades 9-12 Salaries of Teachers		-		-
Regular Programs-Undistributed Instruction				
Other Salaries for Instruction	425,191	(41,019)	384,172	384,172 -
Purchased Professional-Educational Services	1,065	-	1,065	- 1,065
Other Purchased Services	500	-	500	- 500
General Supplies	66,019	408	66,427	55,419 11,008
Textbooks	-	-	-	- -
Other Objects	2,820	1,884	4,704	283 4,421
Total Regular Programs-Instruction	<u>1,036,322</u>	<u>55,864</u>	<u>1,092,186</u>	<u>1,073,678</u> <u>18,508</u>
Special Education-Instruction				
Resource Room/Resource Center:				
Salaries of Teachers	87,013	-	87,013	87,013 -
General Supplies	2,893	-	2,893	2,893 -
Textbooks	-	-	-	- -
Other Objects	165	(165)	-	- -
Total Resource Room/Resource Center	<u>90,071</u>	<u>(165)</u>	<u>89,906</u>	<u>89,906</u> <u>-</u>
Total Special Education-Instruction	<u>90,071</u>	<u>(165)</u>	<u>89,906</u>	<u>89,906</u> <u>-</u>
Bilingual Education-Instruction				
Salaries of Teachers	590,123	(89,905)	500,218	500,218 -
General Supplies	3,682	-	3,682	3,682 -
Textbooks	-	-	-	- -
Other Objects	210	(210)	-	- -
Total Bilingual Education	<u>594,015</u>	<u>(90,115)</u>	<u>503,900</u>	<u>503,900</u> <u>-</u>
Before/After School Programs - Instruction				
Salaries of Teachers	31,147	-	31,147	21,652 9,495
Supplies and Materials	852	-	852	131 721
Total Before/After School Programs - Instruction	<u>31,999</u>	<u>-</u>	<u>31,999</u>	<u>21,783</u> <u>10,216</u>
Before/After School Programs - Support				
Salaries	15,707	-	15,707	8,760 6,947
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>8,760</u> <u>6,947</u>
Total Before/After School Programs	<u>47,706</u>	<u>-</u>	<u>47,706</u>	<u>30,543</u> <u>17,163</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 16

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Summer School-Instruction					
Salaries		-			-
Other Salaries for Instruction		-			-
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 1,768,114	\$ (34,416)	\$ 1,733,698	\$ 1,698,027	\$ 35,671
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-			-
Salaries of Family Support Teams	-	-			-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	51,698	(10,406)	41,292	21,369	19,923
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	51,698	(10,406)	41,292	21,369	19,923
Health Services					
Salaries	-	61,236	61,236	61,236	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,000	-	1,000	989	11
Total Health Services	1,000	61,236	62,236	62,225	11
Guidance					
Salaries of Other Professional Staff		62,000	62,000	61,443	557
Other Purchased Services		-			-
Supplies and Materials	-	-	-	-	-
Total Guidance	-	62,000	62,000	61,443	557
Improvement of Inst. Serv.					
Salaries of Other Professional Staff		59,171	59,171	59,171	
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	-	-	-	-
Total Improvement of Inst. Serv.	-	59,171	59,171	59,171	-
Edu. Media Serv./Sch. Library					
Salaries	13,161	(47)	13,114	-	13,114
Salaries of Technology Coordinators	64,520	(31,665)	32,855	32,855	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serve/Sch. Library	77,681	(31,712)	45,969	32,855	13,114

**PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 16

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 265,550	\$ 6,044	\$ 271,594	\$ 271,594	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	139,755	-	139,755	136,333	\$ 3,422
Other Purchased Services	9,240	(2,890)	6,350	1,966	4,384
Travel	-	-	-	-	-
Supplies and Materials	6,000	-	6,000	4,369	1,631
Total Supp. Serv.-School Admin.	420,545	3,154	423,699	414,262	9,437
Security					
Salaries/ Supplies	32,298	-	32,298	32,298	-
Total Security	32,298	-	32,298	32,298	-
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	6,390	1,381	7,771	7,771	-
Total Student Transportation Services	6,390	1,381	7,771	7,771	-
Unallocated Benefits					
Social Security Contributions	59,084	500	59,584	59,584	-
Other Retirement Contributions - PERS	-	5,000	5,000	5,000	-
Other Retirement Contributions - Regular	22,033	144,739	166,772	166,772	-
Unemployment Compensation	8,281	560	8,841	7,845	996
Workers Compensation	19,600	(2,082)	17,518	14,767	2,751
Health Benefits	579,472	124,444	703,916	697,146	6,770
Total Unallocated Benefits	688,470	273,161	961,631	951,114	10,517
Total Undistributed Expenditures	1,278,082	417,985	1,696,067	1,642,508	53,559
Total School Based Budget Current	3,046,196	383,569	3,429,765	3,340,535	89,230
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Total School Based Expenditures	\$ 3,046,196	\$ 383,569	\$ 3,429,765	\$ 3,340,535	\$ 89,230

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 17

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers	\$ 326,085	\$ (73,266)	\$ 252,819	\$ 233,462	\$ 19,357
Grades 1-5 Salaries of Teachers	386,804	72,938	459,742	445,919	13,823
Grades 6-8 Salaries of Teachers	-	-	-	-	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	330,796	(50,516)	280,280	280,280	-
Purchased Professional-Educational Services	1,720	-	1,720	-	1,720
General Supplies	62,000	-	62,000	55,616	6,384
Textbooks	3,375	-	3,375	-	3,375
Other Objects	3,375	-	3,375	3,375	-
Total Regular Programs-Instruction	<u>1,114,155</u>	<u>(50,844)</u>	<u>1,063,311</u>	<u>1,018,652</u>	<u>44,659</u>
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	167,121	12,625	179,746	179,746	-
General Supplies	6,838	-	6,838	4,992	1,846
Textbooks	390	-	390	-	390
Other Objects	390	-	390	-	390
Total Resource Room/Resource Center	<u>174,739</u>	<u>12,625</u>	<u>187,364</u>	<u>184,738</u>	<u>2,626</u>
Total Special Education-Instruction	<u>174,739</u>	<u>12,625</u>	<u>187,364</u>	<u>184,738</u>	<u>2,626</u>
Bilingual Education-Instruction					
Salaries of Teachers	895,848	(43,372)	852,476	838,271	14,205
General Supplies	24,459	(1,534)	22,925	3,146	19,779
Textbooks	1,395	-	1,395	-	1,395
Other Objects	1,395	-	1,395	462	933
Total Bilingual Education	<u>923,097</u>	<u>(44,906)</u>	<u>878,191</u>	<u>841,879</u>	<u>36,312</u>
Before/After School Programs - Instruction					
Salaries of Teachers	38,934	-	38,934	24,243	14,691
Supplies and Materials	688	-	688	-	688
Total Before/After School Programs - Instruction	<u>39,622</u>	<u>-</u>	<u>39,622</u>	<u>24,243</u>	<u>15,379</u>
Before/After School Programs - Support					
Salaries	15,707	-	15,707	7,522	8,185
Total Before/After School Programs - Support	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>7,522</u>	<u>8,185</u>
Total Before/After School Programs	<u>55,329</u>	<u>-</u>	<u>55,329</u>	<u>31,765</u>	<u>23,564</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

School 17

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Summer School - Support Services					
Salaries	-	-	-	-	
Total Summer School - Support Services	-	-	-	-	
Total Summer School	-	-	-	-	
Total Instruction	\$ 2,267,320	\$ (83,125)	\$ 2,184,195	\$ 2,077,034	\$ 107,161
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	
Salaries of Family Support Teams	-	-	-	-	
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	47,228	-	47,228	22,435	24,793
Supplies and Materials	-	-	-	-	
Total Attendance and Social Work Services	47,228	-	47,228	22,435	24,793
Health Services					
Salaries	-	93,888	93,888	93,888	-
Supplies and Materials	1,000	-	1,000	1,000	-
Total Health Services	1,000	93,888	94,888	94,888	-
Guidance					
Salaries of Other Professional Staff	63,643	-	63,643	38,948	24,695
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	63,643	-	63,643	38,948	24,695
Edu. Media Serv./Sch. Library					
Salaries	13,161	328	13,489	13,017	472
Salaries of Technology Coordinators	65,381	(18,060)	47,321	45,480	1,841
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	78,542	(17,732)	60,810	58,497	2,313
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	289,649	-	289,649	261,272	28,377
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	74,563	-	74,563	72,029	2,534
Other Purchased Services	2,466	(500)	1,966	400	1,566
Travel	-	1,000	1,000	-	1,000
Supplies and Materials	5,500	1,034	6,534	4,256	2,278
Total Supp. Serv.-School Admin.	372,178	1,534	373,712	337,957	35,755
Security					
Salaries	66,056	5,435	71,491	71,491	-
Total Security	66,056	5,435	71,491	71,491	-
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	10,320	-	10,320	8,789	1,531
Total Student Transportation Services	10,320	-	10,320	8,789	1,531

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 17

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Unallocated Benefits					
Social Security Contributions	\$ 52,221	-	\$ 52,221	\$ 38,793	\$ 13,428
Other Retirement Contributions - PERS	-	\$ 10,000	10,000	10,000	-
Other Retirement Contributions - Regular	31,075		31,075	31,075	-
Unemployment Compensation	10,192	-	10,192	7,469	2,723
Workers Compensation	24,640	-	24,640	20,503	4,137
Health Benefits	767,625	9,864	777,489	764,095	13,394
Total Unallocated Benefits	<u>885,753</u>	<u>19,864</u>	<u>905,617</u>	<u>871,935</u>	<u>33,682</u>
Total Undistributed Expenditures	<u>1,524,720</u>	<u>102,989</u>	<u>1,627,709</u>	<u>1,504,940</u>	<u>122,769</u>
Total School Based Budget Current	<u>3,792,040</u>	<u>19,864</u>	<u>3,811,904</u>	<u>3,581,974</u>	<u>229,930</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 3,792,040</u>	<u>\$ 19,864</u>	<u>\$ 3,811,904</u>	<u>\$ 3,581,974</u>	<u>\$ 229,930</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 19

	Budget			Actual	Variance
	Original Budget	Adjustments	Final Budget		Final Budget to Actual
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 1,720,973	\$ 61,814	\$ 1,782,787	\$ 1,751,641	\$ 31,146
Grades 6-8 Salaries of Teachers	419,160	-	419,160	342,687	76,473
Grades 9-12 Salaries of Teachers		-			-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction		865	865	865	-
Purchased Professional-Educational Services	5,840	56,461	62,301	57,981	4,320
Other Purchased Services	1,500	46,889	48,389	3,228	45,161
General Supplies	150,000	(2,270)	147,730	138,290	9,440
Textbooks	5,550	-	5,550	5,386	164
Other Objects	5,781	-	5,781	5,780	1
Total Regular Programs-Instruction	2,308,804	163,759	2,472,563	2,305,858	166,705
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	672,396	(101,013)	571,383	446,770	124,613
General Supplies	16,043	5,994	22,037	8,847	13,190
Textbooks	915	-	915	-	915
Other Objects	915	-	915	863	52
Total Resource Room/Resource Center	690,269	(95,019)	595,250	456,480	138,770
Autism					
Salaries of Teachers	741,373	500	741,873	687,262	54,611
Other Salaries for Instruction	466,896	-	466,896	251,877	215,019
General Supplies	18,936	-	18,936	6,954	11,982
Textbooks	1,080	-	1,080	948	132
Other Objects	1,080	-	1,080	1,080	-
Total Autism	1,229,365	500	1,229,865	948,121	281,744
Total Special Education-Instruction	1,919,634	(94,519)	1,825,115	1,404,601	420,514
Bilingual Education-Instruction					
Salaries of Teachers	799,781	4,016	803,797	787,256	16,541
General Supplies	39,450	-	39,450	26,596	12,854
Textbooks	2,250	-	2,250	2,064	186
Other Objects	2,250	-	2,250	1,794	456
Total Bilingual Education	843,731	4,016	847,747	817,710	30,037
School-Spon. Co-Curricular Activities Inst					
Salaries	3,512	1,000	4,512	3,159	1,353
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	3,512	1,000	4,512	3,159	1,353
Before/After School Programs - Instruction					
Salaries of Teachers	73,975	-	73,975	47,110	26,865
Supplies and Materials	1,306	-	1,306	-	1,306
Total Before/After School Programs - Instruction	75,281	-	75,281	47,110	28,171

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 19

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Before/After School Programs - Support					
Salaries	\$ 23,494	-	\$ 23,494	\$ 11,275	\$ 12,219
Total Before/After School Programs - Support	<u>23,494</u>	<u>-</u>	<u>23,494</u>	<u>11,275</u>	<u>12,219</u>
Total Before/After School Programs	<u>98,775</u>	<u>-</u>	<u>98,775</u>	<u>58,385</u>	<u>40,390</u>
Summer School-Instruction					
Salaries	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>5,174,456</u>	<u>\$ 74,256</u>	<u>5,248,712</u>	<u>4,589,713</u>	<u>658,999</u>
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator	-	-	-	-	-
Salaries of Family Support Teams	61,443	-	61,443	61,443	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	44,828	-	44,828	44,828	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	<u>106,271</u>	<u>-</u>	<u>106,271</u>	<u>106,271</u>	<u>-</u>
Health Services					
Salaries	120,086	200	120,286	120,286	-
Supplies and Materials	2,000	-	2,000	1,961	39
Total Health Services	<u>122,086</u>	<u>200</u>	<u>122,286</u>	<u>122,247</u>	<u>39</u>
Guidance					
Salaries of Other Professional Staff	62,043	-	62,043	62,043	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	<u>62,043</u>	<u>-</u>	<u>62,043</u>	<u>62,043</u>	<u>-</u>
Improvement of Inst. Serv.					
Salaries of Other Professional Staff	-	55,423	55,423	55,423	-
Sal. of Facilitators, Math Coaches, and Literacy Coache	-	55,423	55,423	55,423	-
Total Improvement of Inst. Serv.	<u>-</u>	<u>55,423</u>	<u>55,423</u>	<u>55,423</u>	<u>-</u>
Edu. Media Serv./Sch. Library					
Salaries	13,161	328	13,489	13,017	472
Salaries of Technology Coordinators	122,251	33,290	155,541	107,574	47,967
Other Purchased Services	2,000	-	2,000	1,679	321
Supplies and Materials	3,000	-	3,000	294	2,706
Total Edu. Media Serve/Sch. Library	<u>140,412</u>	<u>33,618</u>	<u>174,030</u>	<u>122,564</u>	<u>51,466</u>

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School 19

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 281,798	-	\$ 281,798	\$ 281,798	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial and Clerical Assistants	123,515	-	123,515	119,047	\$ 4,468
Other Purchased Services	48,929	-	48,929	13,732	35,197
Travel	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Supp. Serv.-School Admin.	<u>454,242</u>	<u>-</u>	<u>454,242</u>	<u>414,577</u>	<u>39,665</u>
Security					
Salaries	66,056	-	66,056	63,827	2,229
Total Security	<u>66,056</u>	<u>-</u>	<u>66,056</u>	<u>63,827</u>	<u>2,229</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	19,590	\$ 268	19,858	9,316	10,542
Total Student Transportation Services	<u>19,590</u>	<u>268</u>	<u>19,858</u>	<u>9,316</u>	<u>10,542</u>
Unallocated Benefits					
Social Security Contributions	85,701	4,240	89,941	68,203	21,738
Other Retirement Contributions - PERS	-	15,000	15,000	12,430	2,570
Other Retirement Contributions - Regular	73,498	900	74,398	74,398	-
Unemployment Compensation	22,074	260	22,334	13,692	8,642
Workers Compensation	49,280	560	49,840	41,472	8,368
Health Benefits	1,551,580	5,048	1,556,628	1,492,392	64,236
Total Unallocated Benefits	<u>1,782,133</u>	<u>26,008</u>	<u>1,808,141</u>	<u>1,702,587</u>	<u>105,554</u>
Total Undistributed Expenditures	<u>2,752,833</u>	<u>115,517</u>	<u>2,868,350</u>	<u>2,658,855</u>	<u>209,495</u>
Total School Based Budget Current	<u>7,927,289</u>	<u>189,773</u>	<u>8,117,062</u>	<u>7,248,568</u>	<u>868,494</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 7,927,289</u>	<u>\$ 189,773</u>	<u>\$ 8,117,062</u>	<u>\$ 7,248,568</u>	<u>\$ 868,494</u>

PASSAIC PUBLIC SCHOOLS
 BLENDED RESOURCE FUND 15
 SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School # 20

	Budget		Actual	Variance	
	Original Budget	Adjustments		Final Budget to Actual	
Regular Programs-Instruction					
Preschool/Kindergarten-Salaries of Teachers					
Grades 1-5 Salaries of Teachers	\$ 1,708,251	\$ (117,166)	\$ 1,591,085	\$ 1,582,905	\$ 8,180
Grades 6-8 Salaries of Teachers	1,482,246	(1,201)	1,481,045	1,481,045	-
Grades 9-12 Salaries of Teachers	-	-	-	-	-
Regular Programs-Undistributed Instruction					
Other Salaries for Instruction	-	865	865	745	120
Purchased Professional-Educational Services	3,900	-	3,900	3,588	312
Other Purchased Services	332,300	(467)	331,833	191,448	140,385
General Supplies	255,140	97,481	352,621	308,167	44,454
Textbooks	11,700	-	11,700	11,700	-
Other Objects	10,440	1,467	11,907	11,891	16
Total Regular Programs-Instruction	3,803,977	(19,021)	3,784,956	3,591,489	193,467
Special Education-Instruction					
Resource Room/Resource Center:					
Salaries of Teachers	208,979	101,670	310,649	310,649	-
General Supplies	13,150	-	13,150	12,423	727
Textbooks	750	-	750	-	750
Other Objects	750	-	750	750	-
Total Resource Room/Resource Center	223,629	101,670	325,299	323,822	1,477
Autism					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Autism	-	-	-	-	-
Total Special Education-Instruction	223,629	101,670	325,299	323,822	1,477
Bilingual Education-Instruction					
Salaries of Teachers	434,649	133,158	567,807	567,807	-
General Supplies	24,196	-	24,196	23,600	596
Textbooks	1,380	-	1,380	920	460
Other Objects	1,380	-	1,380	1,380	-
Total Bilingual Education	461,605	133,158	594,763	593,707	1,056
School-Spon. Co-Curricular Activities Inst					
Salaries	20,000	-	20,000	12,320	7,680
Supplies and Materials	-	-	-	-	-
Total School-Spon Co-Curricular Activities Inst.	20,000	-	20,000	12,320	7,680
Before/After School Programs - Instruction					
Salaries of Teachers	146,911	-	146,911	67,901	79,010
Supplies and Materials	4,680	-	4,680	378	4,302
Total Before/After School Programs - Instruction	151,591	-	151,591	68,279	83,312
Before/After School Programs - Support					
Salaries	47,294	-	47,294	22,797	24,497
Total Before/After School Programs - Support	47,294	-	47,294	22,797	24,497
Total Before/After School Programs	198,885	-	198,885	91,076	107,809

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School # 20

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Summer School-Instruction					
Salaries					
Other Salaries for Instruction					
Other Purchased Services					
Supplies and Materials	-	-	-	-	-
Total Summer School-Instruction	-	-	-	-	-
Summer School - Support Services					
Salaries	-	-	-	-	-
Total Summer School - Support Services	-	-	-	-	-
Total Summer School	-	-	-	-	-
Total Instruction	\$ 4,708,096	\$ 215,807	\$ 4,923,903	\$ 4,612,414	\$ 311,489
Undistributed Expenditures					
Attend. and Social Work					
Salaries of Drop Out Prev. Officer/Coordinator		-			-
Salaries of Family Support Teams	61,443	2,000	63,443	63,443	-
Sal. of Fam. Liaison and Comm. Parent Involv. Spec.	60,113	-	60,113	60,113	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	121,556	2,000	123,556	123,556	-
Health Services					
Salaries	105,850	(1,636)	104,214	102,915	1,299
Supplies and Materials	2,000	-	2,000	1,955	45
Total Health Services	107,850	(1,636)	106,214	104,870	1,344
Guidance					
Salaries of Other Professional Staff	68,923	2,500	71,423	69,923	1,500
Other Purchased Services		-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Guidance	68,923	2,500	71,423	69,923	1,500
Improvement of Inst. Serv.					
Salaries of Other Professional Staff					
Sal. of Facilitators, Math Coaches, and Literacy Coaches	-	-	-	-	-
Other Purchased Services	-	550	550	160	390
Total Improvement of Inst. Serv.	-	550	550	160	390
Edu. Media Serv./Sch. Library					
Salaries	13,161	13,817	26,978	26,033	945
Salaries of Technology Coordinators	210,328	(30,000)	180,328	179,668	660
Other Purchased Services	2,000	-	2,000	1,219	781
Supplies and Materials	-	-	-	-	-
Total Edu. Media Serv./Sch. Library	225,489	(16,183)	209,306	206,920	2,386

PASSAIC PUBLIC SCHOOLS
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES-BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

School # 20

	Budget		Final Budget	Actual	Variance
	Original Budget	Adjustments			Final Budget to Actual
Supp. Serv.-School Admin.					
Salaries of Principals/Asst Principals	\$ 255,153	\$ 110,896	\$ 366,049	\$ 362,141	\$ 3,908
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical Assistants	127,948	(9,058)	118,890	118,890	-
Other Purchased Services	15,000	-	15,000	10,216	4,784
Travel	-	-	-	-	-
Supplies and Materials	-	5,000	5,000	2,431	2,569
Total Supp. Serv.-School Admin.	<u>398,101</u>	<u>106,838</u>	<u>504,939</u>	<u>493,678</u>	<u>11,261</u>
Security					
Salaries	69,916	235	70,151	70,151	-
Total Security	<u>69,916</u>	<u>235</u>	<u>70,151</u>	<u>70,151</u>	<u>-</u>
Student Transportation Services					
Contracted Svc (Other Than Betw. Home & School)	23,400	900	24,300	13,683	10,617
Total Student Transportation Services	<u>23,400</u>	<u>900</u>	<u>24,300</u>	<u>13,683</u>	<u>10,617</u>
Unallocated Benefits					
Social Security Contributions	55,610	-	55,610	45,601	10,009
Other Retirement Contributions - PERS	-	-	-	-	-
Other Retirement Contributions - Regular	63,508	-	63,508	63,508	-
Unemployment Compensation	17,485	-	17,485	9,436	8,049
Workers Compensation	38,640	-	38,640	32,153	6,487
Health Benefits	1,055,234	2,224	1,057,458	1,057,458	-
Total Unallocated Benefits	<u>1,230,477</u>	<u>2,224</u>	<u>1,232,701</u>	<u>1,208,156</u>	<u>24,545</u>
Total Undistributed Expenditures	<u>2,245,712</u>	<u>97,428</u>	<u>2,343,140</u>	<u>2,291,097</u>	<u>52,043</u>
Total School Based Budget Current	<u>6,953,808</u>	<u>313,235</u>	<u>7,267,043</u>	<u>6,903,511</u>	<u>363,532</u>
Capital Outlay					
Equipment					
Instruction					
Grades 1-5		-			-
Grades 6-8	-	15,518	15,518	15,518	-
Grades 9-12	-	-	-	-	-
Total Equipment	<u>-</u>	<u>15,518</u>	<u>15,518</u>	<u>15,518</u>	<u>-</u>
Total Capital Outlay	<u>-</u>	<u>15,518</u>	<u>15,518</u>	<u>15,518</u>	<u>-</u>
Total School Based Expenditures	<u>\$ 6,953,808</u>	<u>\$ 328,753</u>	<u>\$ 7,282,561</u>	<u>\$ 6,919,029</u>	<u>\$ 363,532</u>

SPECIAL REVENUE FUND

PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	EXHIBIT E-1A	EXHIBIT E-1B	EXHIBIT E-1C	EXHIBIT E-1D	EXHIBIT E-1E	Total
REVENUES						
Intergovernmental						
State	\$ 90,455	\$ 22,161,737	\$ 578,524	\$ 1,516,623		\$ 24,347,339
Federal	9,823,862	706,640	4,446,693		434,329	15,411,524
Local	-	-	-	-	19,408	19,408
Total Revenues	\$ 9,914,317	\$ 22,868,377	\$ 5,025,217	\$ 1,516,623	\$ 453,737	\$ 39,778,271
EXPENDITURES						
Instruction						
Salaries of Teachers	\$ 51,209	\$ 8,596,167	\$ 908,022	-	\$ 110,632	\$ 9,666,030
Other Salaries for Instruction	546,694	3,684,949	-	-	10,219	4,241,862
Purchased Professional/Educational Services	178,101	133,237	6,349	\$ 1,323,562	-	1,641,249
Other Purchased Services	139,159	38,965	2,300,880	-	43,904	2,522,908
General Supplies	291,133	104,419	133,459	-	31,930	560,941
Textbooks	-	-	-	193,061	-	193,061
Other Objects	-	-	-	-	-	-
Total Instruction	1,206,296	12,557,737	3,348,710	1,516,623	196,685	18,826,051
Support Services						
Salaries of Supervisors of Instruction		145,638			24,388	170,026
Salaries of Principals/Assistants		288,345			-	288,345
Salaries of Other Professional Staff	-	968,105			3,972	972,077
Salaries of Secretarial and Clerical Asst.	-	264,147			13,795	277,942
Other Salaries	199,839	682,453	14,840		45,134	942,266
Salaries of Community Parent Involvement		116,466				116,466
Salaries of Master Teachers		670,181				670,181
Personal Services-Employee Benefits	242,738	5,454,577	226,255		16,849	5,940,419
Purchased Educ. Svcs. - Contracted Pre-K		4,124,159				4,124,159
Purchased Educ. Svcs. - Head Start		1,327,138				1,327,138
Purchased Professional/Educational Services	412,224	66,084	1,288,037		124,572	1,890,917
Other Purchased Professional Services		6,977				6,977
Cleaning, Repairs and Maintenance		18,435				18,435
Rentals		1,001,922				1,001,922
Contracted Services-Transportation	-	21,512	-			21,512
Travel	220	9,145	-		4,850	14,215
Other Purchased Services	93,904	32,682	141,271		16,476	284,333
Supplies and Materials	27,551	51,401	654	-	7,016	86,622
Total Support Services	976,476	15,249,367	1,671,057	-	257,052	18,153,952
Facilities Acquisition and Construction						
Instructional Equipment	4,735	125,461	5,450	-	-	135,646
Noninstructional Equipment	-	-	-	-	-	-
Total Facilities Acq. and Construction	4,735	125,461	5,450	-	-	135,646
Contribution to School Based Budgets	7,726,810	-	-	-	-	7,726,810
Total Expenditures	9,914,317	27,932,565	5,025,217	1,516,623	453,737	44,842,459
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	(5,064,188)	-	-	-	(5,064,188)
Other Financing Sources						
Transfer In - General Fund	\$ -	\$ 5,064,188	\$ -	\$ -	\$ -	\$ 5,064,188

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	No Child Left Behind (NCLB)				Innovate NJ Summer Blended and Personalized Learning	Capacity for Career Pathway	Capacity for Career Pathway	Total
	Title I	Title II A	Title III	Title III Immigrant				
REVENUES								
Intergovernmental								
State						\$ 2,578	\$ 87,877	\$ 90,455
Federal	\$ 8,149,642	\$ 787,103	\$ 783,700	\$ 50,172	\$ 53,245	-	-	9,823,862
Total Revenues	<u>\$ 8,149,642</u>	<u>\$ 787,103</u>	<u>\$ 783,700</u>	<u>\$ 50,172</u>	<u>\$ 53,245</u>	<u>\$ 2,578</u>	<u>\$ 87,877</u>	<u>\$ 9,914,317</u>
EXPENDITURES								
Instruction								
Salaries of Teachers			\$ 30,902		\$ 20,307			\$ 51,209
Other Salaries for Instruction	\$ 435,344	\$ 42,166	56,004	\$ 11,680		\$ 1,500		546,694
Purchased Professional/Educational Services	178,101							178,101
Other Purchased Services	136,592				2,567			139,159
General Supplies	41,225		157,402	14,348	16,522		\$ 61,636	291,133
Textbooks								-
Other Objects								-
Total Instruction	<u>791,262</u>	<u>42,166</u>	<u>244,308</u>	<u>26,028</u>	<u>39,396</u>	<u>1,500</u>	<u>61,636</u>	<u>1,206,296</u>
Support Services								
Salaries of Principals/Ass't Principals								
Salaries of Other Professional Staff								
Salaries of Secretaries and Clerical Asst.								
Other Salaries	185,935				6,126		7,778	199,839
Personal Services-Employee Benefits	213,663	3,109	22,340	894	2,022		710	242,738
Purchased Professional/Educational Services	156,800	175,674	49,500	23,250			7,000	412,224
Contracted Services-Transportation								-
Rentals								-
Travel							220	220
Other Purchased Services	11,155	72,969	165		3,099	1,078	5,438	93,904
Supplies and Materials	10,697	13,892	-	-	2,602	-	360	27,551
Total Support Services	<u>578,250</u>	<u>265,644</u>	<u>72,005</u>	<u>24,144</u>	<u>13,849</u>	<u>1,078</u>	<u>21,506</u>	<u>976,476</u>
Facilities Acquisition and Construction								
Instructional Equipment							4,735	4,735
Noninstructional Equipment								-
Total Facilities Acq. and Construction							<u>4,735</u>	<u>4,735</u>
Contribution to School Based Budgets	<u>6,780,130</u>	<u>479,293</u>	<u>467,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,726,810</u>
Total Expenditures	<u>8,149,642</u>	<u>787,103</u>	<u>783,700</u>	<u>50,172</u>	<u>53,245</u>	<u>2,578</u>	<u>87,877</u>	<u>9,914,317</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources								
Transfer In - General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PASSAIC PUBLIC SCHOOLS
 SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	Carl D. Perkins	McKinney Vento	21st Century Community Learning Center (Supplemental)	21st Century Community Learning Center (Supplemental)	21st Century Community Learning Center (Summer)	21st Century Community Learning Center	Preschool Education Aid	Total
REVENUES								
Intergovernmental								
State							\$ 22,161,737	\$ 22,161,737
Federal	\$ 168,742	\$ 1,157	\$ 19,228	\$ 14,327	\$ 70,228	\$ 432,958	-	706,640
Total Revenues	\$ 168,742	\$ 1,157	\$ 19,228	\$ 14,327	\$ 70,228	\$ 432,958	\$ 22,161,737	\$ 22,868,377
EXPENDITURES								
Instruction								
Salaries of Teachers							\$ 8,596,167	\$ 8,596,167
Other Salaries for Instruction		\$ 1,075	\$ 12,500	\$ 6,078	\$ 57,988	\$ 66,216	\$ 3,541,092	\$ 3,684,949
Purchased Professional/Educational Services	\$ 359					132,878		133,237
Other Purchased Services							38,965	38,965
General Supplies	14,307						90,112	104,419
Textbooks								-
Other Objects								-
Total Instruction	14,666	1,075	12,500	6,078	57,988	199,094	12,266,336	12,557,737
Support Services								
Salaries of Supervisors of Instruction							145,638	145,638
Salaries of Principals/Ass't Principals							288,345	288,345
Salaries of Other Professional Staff							968,105	968,105
Salaries of Secretarial and Clerical Asst.							264,147	264,147
Other Salaries			5,541	7,354	3,830	172,190	493,538	682,453
Salaries of Community Parent Involvement							116,466	116,466
Salaries of Master Teachers							670,181	670,181
Personal Services-Employee Benefits		82	1,187	895	2,864	39,628	5,409,921	5,454,577
Purchased Educ. Svcs. - Contracted Pre-K							4,124,159	4,124,159
Purchased Educ. Svcs. - Head Start							1,327,138	1,327,138
Purchased Professional/Educational Services	8,576					18,108	39,400	66,084
Other Purchased Professional Services							6,977	6,977
Cleaning, Repairs and Maintenance							18,435	18,435
Rentals							1,001,922	1,001,922
Contracted Services - Transportation (Field Trips)							21,512	21,512
Travel						820	8,325	9,145
Other Purchased Services	22,800				5,546	3,118	1,218	32,682
Supplies and Materials							51,401	51,401
Total Support Services	31,376	82	6,728	8,249	12,240	233,864	14,956,828	15,249,367
Facilities Acquisition and Construction								
Instructional Equipment	122,700						2,761	125,461
Noninstructional Equipment								
Total Facilities Acq. and Construction	122,700						2,761	125,461
Contribution to School Based Budgets								
Total Expenditures	168,742	1,157	19,228	14,327	70,228	432,958	27,225,925	27,932,565
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures								
							(5,064,188)	(5,064,188)
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,064,188	\$ 5,064,188

PASSAIC PUBLIC SCHOOLS
 SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	IDEA		Title I Arts Integration	County Vocational School District Partnership Grant	Nonpublic Security	Nonpublic Technology	Nonpublic Nursing	Total
	Basic	Preschool						
REVENUES								
Intergovernmental								
State				\$ 6,961	\$ 172,547	\$ 86,266	\$ 312,750	\$ 578,524
Federal	\$ 4,247,741	\$ 133,068	\$ 65,884	-	-	-	-	4,446,693
Total Revenues	\$ 4,247,741	\$ 133,068	\$ 65,884	\$ 6,961	\$ 172,547	\$ 86,266	\$ 312,750	\$ 5,025,217
EXPENDITURES								
Instruction								
Salaries of Teachers	\$ 885,306		\$ 22,716					\$ 908,022
Other Salaries for Instruction								-
Purchased Professional/Educational Services	6,349							6,349
Other Purchased Services	2,167,812	\$ 133,068						2,300,880
Travel								-
General Supplies	9,349		8,847		\$ 34,447	\$ 80,816		133,459
Textbooks								-
Other Objects								-
Total Instruction	3,068,816	133,068	31,563	-	34,447	80,816	-	3,348,710
Support Services								
Salaries of Supervisors of Instruction								-
Salaries of Principals/Ass't Principals								-
Salaries of Other Professional Staff								-
Salaries of Secretarial and Clerical Assistants								-
Other Salaries			12,740	2,100				14,840
Personal Services-Employee Benefits	223,382		2,712	161				226,255
Purchased Professional/Educational Services	952,372		18,215	4,700			\$ 312,750	1,288,037
Rentals								-
Contracted Services - Transportation								-
Travel								-
Other Purchased Services	3,171				138,100			141,271
Supplies and Materials			654					654
Other Objects								-
Total Support Services	1,178,925	-	34,321	6,961	138,100	-	312,750	1,671,057
Facilities Acq. and Construction								
Instructional Equipment						5,450		5,450
Non-instructional Equipment								-
Total Facilities Acquisition and Construction						5,450		5,450
Contribution to School Based Budgets								-
Total Expenditures	4,247,741	133,068	65,884	6,961	172,547	86,266	312,750	5,025,217
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures								
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PASSAIC PUBLIC SCHOOLS
 SPECIAL REVENUE FUND
 COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

	<u>Non Public Ch. 192 - Auxiliary Services</u>			<u>Non Public Ch. 193- Handicapped Services</u>				<u>Total</u>
	<u>Comp. Education</u>	<u>English as a Second Language</u>	<u>Home Instruction</u>	<u>Supplemental Instruction</u>	<u>Examination & Classification</u>	<u>Corrective Speech</u>	<u>Nonpublic Textbooks</u>	
REVENUES								
Intergovernmental								
State	\$ 596,371	\$ 27,679	\$ 422	\$ 222,619	\$ 276,392	\$ 200,079	\$ 193,061	\$ 1,516,623
Federal	-	-	-	-	-	-	-	-
Total Revenues	\$ 596,371	\$ 27,679	\$ 422	\$ 222,619	\$ 276,392	\$ 200,079	\$ 193,061	\$ 1,516,623
EXPENDITURES								
Instruction								
Salaries of Teachers								
Other Salaries for Instruction								
Purchased Professional/ Educational Services	\$ 596,371	\$ 27,679	\$ 422	\$ 222,619	\$ 276,392	\$ 200,079		\$ 1,323,562
Other Purchased Services								-
General Supplies								-
Textbooks							\$ 193,061	193,061
Other Objects								-
Total Instruction	596,371	27,679	422	222,619	276,392	200,079	193,061	1,516,623
Support Services								
Salaries of Supervisors of Instruction								
Salaries of Principals/Ass't. Principals								
Salaries of Other Professional Staff								
Salaries of Secretarial and Clerical Asst.								
Other Salaries								
Personal Services - Employee Benefits								
Purchased Professional/Educational Services								
Contracted Services-Transportation								
Rentals								
Travel								
Other Purchased Services								
Supplies and Materials								
Total Support Services	-	-	-	-	-	-	-	-
Facilities Acq. and Construction								
Instructional Equipment								
Non-Instructional Equipment								
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-
Contribution to School Based Budgets								
Total Expenditures	596,371	27,679	422	222,619	276,392	200,079	193,061	1,516,623
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditure	-	-	-	-	-	-	-	-
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>NJ Safety Grant</u>	<u>Project Lead The Way</u>	<u>College and Career Readiness</u>	<u>College and Career Readiness</u>	<u>Blended Early Learning Innovation</u>	<u>Blended Early Learning Innovation</u>	<u>Adult Basic Education</u>	<u>Total</u>
REVENUES								
Intergovernmental								
State								\$ -
Federal			\$ 144,968	\$ 79,637	\$ 15,985	\$ 62,739	\$ 131,000	434,329
Local	\$ 2,493	\$ 16,915	-	-	-	-	-	19,408
Total Revenues	\$ 2,493	\$ 16,915	\$ 144,968	\$ 79,637	\$ 15,985	\$ 62,739	\$ 131,000	\$ 453,737
EXPENDITURES								
Instruction								
Salaries of Teachers			\$ 26,674	\$ 9,904	\$ 4,956	\$ 5,181	\$ 63,917	\$ 110,632
Other Salaries for Instruction							10,219	10,219
Purchased Professional/Educational Services								-
Other Purchased Services			21,375			22,529		43,904
Travel								-
General Supplies		11,315			5,239	11,368	4,008	31,930
Textbooks								-
Other Objects								-
Total Instruction	-	11,315	48,049	9,904	10,195	39,078	78,144	196,685
Support Services								
Salaries of Supervisors of Instruction							24,388	24,388
Salaries of Principals/Ass't Principals								-
Salaries of Other Professional Staff							3,972	3,972
Salaries of Secretarial and Clerical Assistants							13,795	13,795
Other Salaries			24,788	11,025	2,768	6,553		45,134
Personal Services-Employee Benefits			3,676	1,574		898	10,701	16,849
Purchased Professional/ Educational Services			67,438	57,134				124,572
Travel		4,850						4,850
Other Purchased Services		750	1,017			14,709		16,476
Supplies and Materials	2,493				3,022	1,501		7,016
Other Objects								-
Total Support Services	2,493	5,600	96,919	69,733	5,790	23,661	52,856	257,052
Facilities Acq. and Construction								
Instructional Equipment								-
Noninstructional Equipment								-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-
Contribution to School Based Budgets								
								-
Total Expenditures	2,493	16,915	144,968	79,637	15,985	62,739	131,000	453,737
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditure								
								-
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**PASSAIC PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID
SCHEDULE OF EXPENDITURES BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>Summary</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Instruction					
Salaries of Teachers	\$ 8,934,333	\$ 142,683	\$ 9,077,016	\$ 8,596,167	\$ 480,849
Other Salaries for Instruction	3,832,280	(97,315)	3,734,965	3,541,092	193,873
Purchased Professional/Educational Services		-			-
Other Purchased Services	30,000	13,824	43,824	38,965	4,859
General Supplies	139,175	(14,292)	124,883	90,112	34,771
Total Instruction	<u>12,935,788</u>	<u>44,900</u>	<u>12,980,688</u>	<u>12,266,336</u>	<u>714,352</u>
Support Services					
Salaries of Supervisors of Instruction	185,920	-	185,920	145,638	40,282
Salaries of Principals/Ass't Principals	281,559	13,546	295,105	288,345	6,760
Salaries of Other Professional Staff	1,971,978	(156,993)	1,814,985	968,105	846,880
Salaries of Secretaries and Clerical Assistants	285,633	50,854	336,487	264,147	72,340
Other Salaries	837,356	31,960	869,316	493,538	375,778
Salaries of Community Parent Involvement	110,303	6,166	116,469	116,466	3
Salaries of Master Teachers	865,481	-	865,481	670,181	195,300
Personal Services - Employee Benefits	5,840,711	7,838	5,848,549	5,409,921	438,628
Purchased Educ. Svcs. - Contracted Pre-K	4,218,146	-	4,218,146	4,124,159	93,987
Purchased Educ. Svcs. - Head Start	1,405,208	-	1,405,208	1,327,138	78,070
Other Purchased Professional - Ed. Services	60,000	-	60,000	39,400	20,600
Other Purchased Professional Services	33,025	(6,626)	26,399	6,977	19,422
Cleaning, Repairs and Maintenance	24,400	2,351	26,751	18,435	8,316
Rentals	1,332,120	5,207	1,337,327	1,001,922	335,405
Contracted Services - Transportation (Field Trips)	20,450	9,524	29,974	21,512	8,462
Travel	5,000	7,702	12,702	8,325	4,377
Other Purchased Services		1,298	1,298	1,218	80
Supplies and Materials	105,077	(20,488)	84,589	51,401	33,188
Total Support Services	<u>17,582,367</u>	<u>(47,661)</u>	<u>17,534,706</u>	<u>14,956,828</u>	<u>2,577,878</u>
Facilities Acquisition and Construction					
Instructional Equipment	-	2,761	2,761	2,761	-
Total Facilities Acquisition and Construction	<u>-</u>	<u>2,761</u>	<u>2,761</u>	<u>2,761</u>	<u>-</u>
Total Expenditures	<u>\$ 30,518,155</u>	<u>\$ -</u>	<u>\$ 30,518,155</u>	<u>\$ 27,225,925</u>	<u>\$ 3,292,230</u>

	<u>Total-All Schools</u>
Total 2016-2017 Preschool Education Aid Allocation	\$ 24,612,529
Actual Preschool/ECPA Carryover (June 30, 2016)	4,077,075
Budgeted Transfer from General Fund	5,064,188
Total Funds Available for 2016-2017 Budget	33,753,792
Less: 2016-2017 Budgeted Preschool Education Aid (Including Prior Year Budgeted Carryover)	30,518,155
Available & Unbudgeted Preschool Funds as of June 30, 2017	3,235,637
Add: 2016-2017 Unexpended Preschool Education Aid	3,292,230
2016-2017 Actual Carryover - Preschool Education Aid	6,527,867
2016-2017 Preschool Education Aid Carryover Budgeted in 2017-2018	\$ 3,235,637

CAPITAL PROJECTS FUND

PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

<u>Issue/Project Title</u>	<u>Modified Appropriation*</u>	<u>Expenditures to Date</u>		<u>Cancelled</u>	<u>Balance</u>
		<u>Prior Years*</u>	<u>Current Year</u>		
Administrative Offices - 663 Main	\$ 3,152,745		\$ 3,152,745		
Various Capital Improvements	2,600,000	\$ <u>365,000</u>	428,412	\$ <u>1,121,578</u>	\$ <u>685,010</u>
		\$ <u>365,000</u>		\$ <u>1,121,578</u>	\$ <u>685,010</u>
On-Behalf Payments					
Economic Development Authority					
Various Improvements			<u>10,874,125</u>		
Total Expenditures			\$ <u>14,455,282</u>		

* Modified budget and prior year expenditures - not available for
Economic Development Authority On-Behalf Projects

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

REVENUES AND OTHER FINANCING SOURCES

Revenues

Transfer from Capital Reserve	\$ 2,000,000
Transfer from Capital Outlay	1,152,745
State Sources- On-Behalf SCC Contributions	<u>10,874,125</u>

Total Revenues and Other Financing Sources	<u>14,026,870</u>
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EXPENDITURES AND OTHER FINANCING USES

Expenditures

Professional Services	12,395
Facilities Acquisition and Construction Services	3,568,762
On-Behalf SCC Construction Services	<u>10,874,125</u>

Total Expenditures and Other Financing Uses	<u>14,455,282</u>
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Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(428,412)
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Fund Balance, Beginning of Year	<u>1,113,422</u>
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Fund Balance, End of Year	<u>\$ 685,010</u>
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Analysis of Restricted for Capital Projects Available for Capital Projects	<u>\$ 685,010</u>
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**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
ADMINISTRATIVE OFFICES - 663 MAIN AVENUE
FROM INCEPTION THROUGH THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Reserve	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Transfer from Capital Outlay	-	1,152,745	1,152,745	1,152,745
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	3,152,745	3,152,745	3,152,745
EXPENDITURES AND OTHER FINANCING USES				
Professional Services	-	-	-	-
Facilities Acquisition and Construction Services	-	3,152,745	3,152,745	3,152,745
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	-	3,152,745	3,152,745	3,152,745
Excess of Revenue Over Expenditures	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>

Additional Project Information:

Project Numbers	N/A
Original Authorized Cost	\$ 3,152,745
Revised Authorized Cost	\$ 3,152,745
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	100.00%
Original Target Completion Date	December 31, 2017
Revised Target Completion Date	December 31, 2017

**PASSAIC PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE
AND PROJECT STATUS - BUDGETARY BASIS
VARIOUS CAPITAL IMPROVEMENTS
FROM INCEPTION THROUGH THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfer from Capital Reserve	\$ 1,478,422	-	\$ 1,478,422	\$ 1,478,422
 Total Revenues	 <u>1,478,422</u>	 <u>-</u>	 <u>1,478,422</u>	 <u>1,478,422</u>
EXPENDITURES AND OTHER FINANCING USES				
Professional Services	58,863	\$ 12,395	71,258	278,422
Facilities Acquisition and Construction Services	306,137	416,017	722,154	1,200,000
 Total Expenditures	 <u>365,000</u>	 <u>428,412</u>	 <u>793,412</u>	 <u>1,478,422</u>
 Excess of Revenue Over Expenditures	 <u>\$ 1,113,422</u>	 <u>\$ (428,412)</u>	 <u>\$ 685,010</u>	 <u>\$ -</u>

Additional Project Information:

Project Numbers	1601, 1602, 1603, 1604, 1605, 1606, 1607
Original Authorized Cost	\$ 2,600,000
Additional Authorized Cost	\$ (1,121,578)
Revised Authorized Cost	\$ 1,478,422
 Percentage Decrease Over Original Authorized Cost	 -43.14%
Percentage Completion	53.67%
Original Target Completion Date	June 30, 2017
Revised Target Completion Date	June 30, 2017

PROPRIETARY FUNDS

**PASSAIC PUBLIC SCHOOLS
PROPRIETARY FUND
STATEMENT OF NET POSITION
AS OF JUNE 30, 2017**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

THIS STATEMENT IS NOT APPLICABLE
FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

FIDUCIARY FUNDS

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
COMBINING STATEMENT OF AGENCY ASSETS AND LIABILITIES
AS OF JUNE 30, 2017**

	<u>Student Activity</u>	<u>Payroll</u>	<u>Total Agency Funds</u>
ASSETS			
Cash	\$ 180,227	\$ 1,429,175	\$ 1,609,402
Due from Other Funds	-	15,083	15,083
	<u>180,227</u>	<u>1,444,258</u>	<u>1,624,485</u>
Total Assets	<u>\$ 180,227</u>	<u>\$ 1,444,258</u>	<u>\$ 1,624,485</u>
LIABILITIES			
Payroll Deductions and Withholdings		\$ 1,413,657	\$ 1,413,657
Accrued Salaries		16,261	16,261
Employee Deposits Payable		14,340	14,340
Due to Student Groups	\$ 180,227	-	180,227
	<u>180,227</u>	<u>-</u>	<u>180,227</u>
Total Liabilities	<u>\$ 180,227</u>	<u>\$ 1,444,258</u>	<u>\$ 1,624,485</u>

**FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOT APPLICABLE

**PASSAIC PUBLIC SCHOOLS
FIDUCIARY FUNDS
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<u>School</u>	<u>Balance July 1, 2016</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2017</u>
Elementary Schools	\$ 68,484	\$ 122,041	\$ 122,593	\$ 67,932
Lincoln Middle School	23,675	30,449	33,082	21,042
High School				
High School	91,629	130,026	132,474	89,181
Athletic	5,784	40,424	44,136	2,072
	<u>\$ 189,572</u>	<u>\$ 322,940</u>	<u>\$ 332,285</u>	<u>\$ 180,227</u>

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

	<u>Balance, July 1, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, June 30, 2017</u>
ASSETS				
Cash	\$ 1,568,591	\$ 189,026,901	\$ 189,166,317	\$ 1,429,175
Due From Other Funds	1,103	16,386	2,406	15,083
Total Assets	<u>\$ 1,569,694</u>	<u>\$ 189,043,287</u>	<u>\$ 189,168,723</u>	<u>\$ 1,444,258</u>
LIABILITIES				
Payroll Deductions and Withholdings	\$ 1,551,448	\$ 91,548,964	\$ 91,686,755	\$ 1,413,657
Accrued Salaries and Wages	5,223	88,370,964	88,359,926	16,261
Employee Deposits Payable	13,023	9,104,567	9,103,250	14,340
Total Liabilities	<u>\$ 1,569,694</u>	<u>\$ 189,024,495</u>	<u>\$ 189,149,931</u>	<u>\$ 1,444,258</u>

LONG-TERM DEBT

**PASSAIC PUBLIC SCHOOLS
LONG-TERM DEBT
SCHEDULE OF SERIAL BONDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

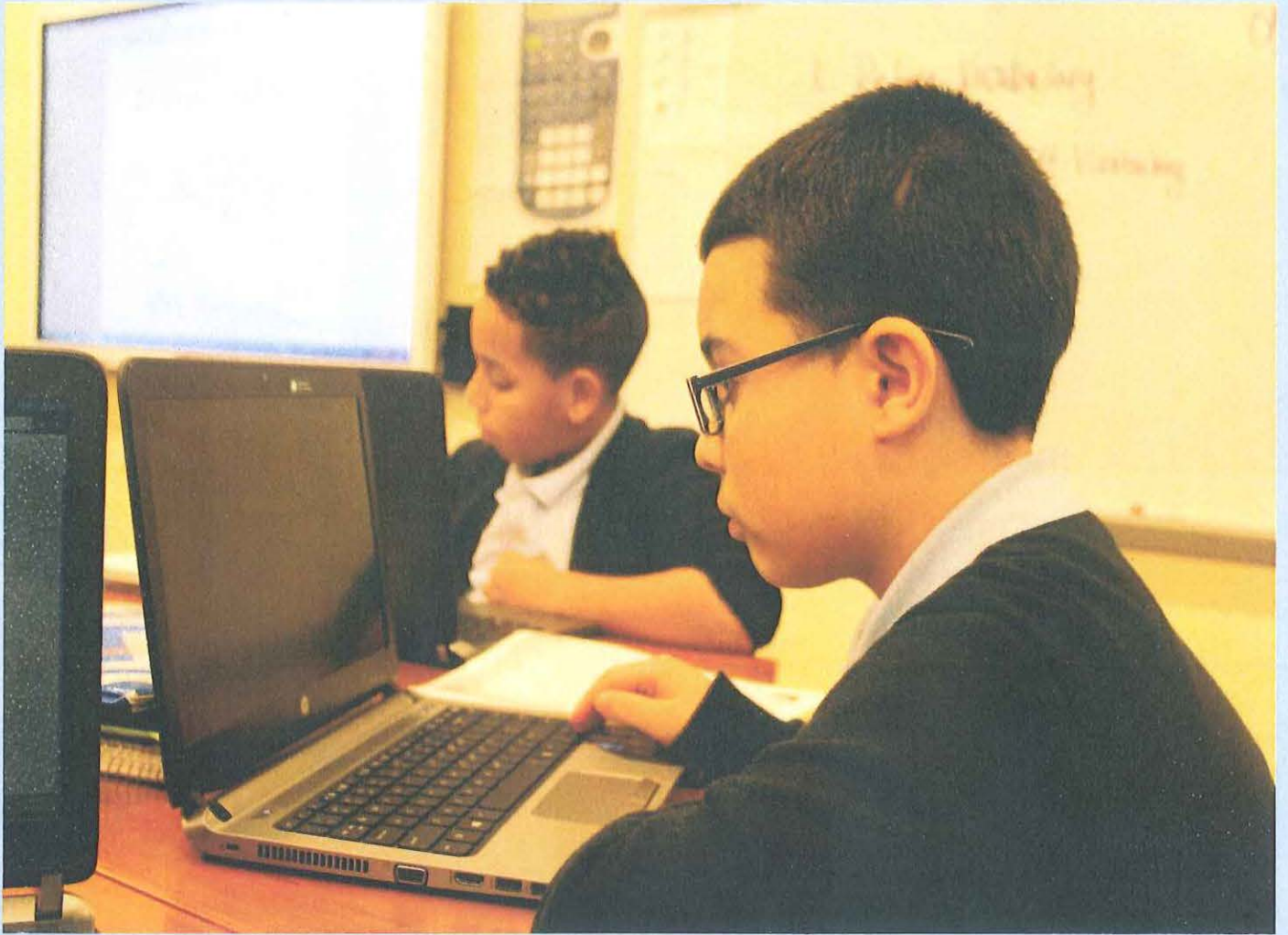
This schedule is not applicable

**LONG-TERM DEBT
SCHEDULE OF CAPITAL LEASES PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

This schedule is not applicable

**DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

This schedule is not applicable



Statistical Section

STATISTICAL SECTION

This part of the Passaic Public School's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Exhibits

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

J-1 to J-5

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

J-6 to J-9

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

J-10 to J-13

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

J-14 and J-15

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. J-16 to J-20

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

PASSAIC PUBLIC SCHOOLS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities										
Net Investment in Capital Assets										
Restricted	\$ 194,027,512	\$ 216,176,271	\$ 224,311,837	\$ 230,331,241	\$ 236,285,923	\$ 254,920,869	\$ 269,443,724	\$ 287,736,801	\$ 294,629,811	\$ 301,791,164
Unrestricted	2	2,000,002	8,004,344	12,518,428	12,534,682	16,960,563	20,069,187	16,519,284	22,038,835	26,093,082
	<u>(35,025,809)</u>	<u>(38,807,353)</u>	<u>(30,901,054)</u>	<u>(28,279,709)</u>	<u>9,355,748</u>	<u>(9,767,077)</u>	<u>(18,641,489)</u>	<u>(82,687,659)</u>	<u>(94,103,593)</u>	<u>(106,019,292)</u>
Total Governmental Activities Net Position	<u>\$ 159,001,705</u>	<u>\$ 179,368,920</u>	<u>\$ 201,415,127</u>	<u>\$ 214,569,960</u>	<u>\$ 258,176,353</u>	<u>\$ 262,114,355</u>	<u>\$ 270,871,422</u>	<u>\$ 221,568,426</u>	<u>\$ 222,565,053</u>	<u>\$ 221,864,954</u>
Business-Type Activities										
Net Investment in Capital Assets										
Restricted	\$ 387,834	\$ 361,907	\$ 293,054	\$ 269,909	\$ 404,545	\$ 370,760	\$ 345,741	\$ 227,086	\$ 405,609	\$ 386,215
Unrestricted	<u>(1,651,839)</u>	<u>(868,676)</u>	<u>(133,807)</u>	<u>125,636</u>	<u>523,935</u>	<u>1,298,787</u>	<u>2,191,492</u>	<u>3,478,317</u>	<u>3,158,379</u>	<u>3,095,158</u>
Total Business-Type Activities Net Position	<u>\$ (1,264,005)</u>	<u>\$ (506,769)</u>	<u>\$ 159,247</u>	<u>\$ 395,545</u>	<u>\$ 928,480</u>	<u>\$ 1,669,547</u>	<u>\$ 2,537,233</u>	<u>\$ 3,705,403</u>	<u>\$ 3,563,988</u>	<u>\$ 3,481,373</u>
District-Wide										
Net Investment in Capital Assets										
Restricted	\$ 194,415,346	\$ 216,538,178	\$ 224,604,891	\$ 230,601,150	\$ 236,690,468	\$ 255,291,629	\$ 269,789,465	\$ 287,963,887	\$ 295,035,420	\$ 302,177,379
Unrestricted	2	2,000,002	8,004,344	12,518,428	12,534,682	16,960,563	20,069,187	16,519,284	22,038,835	26,093,082
	<u>(36,677,648)</u>	<u>(39,676,029)</u>	<u>(31,034,861)</u>	<u>(28,154,073)</u>	<u>9,879,683</u>	<u>(8,468,290)</u>	<u>(16,449,997)</u>	<u>(79,209,342)</u>	<u>(90,945,214)</u>	<u>(102,924,134)</u>
Total District Net Position	<u>\$ 157,737,700</u>	<u>\$ 178,862,151</u>	<u>\$ 201,574,374</u>	<u>\$ 214,965,505</u>	<u>\$ 259,104,833</u>	<u>\$ 263,783,902</u>	<u>\$ 273,408,655</u>	<u>\$ 225,273,829</u>	<u>\$ 226,129,041</u>	<u>\$ 225,346,327</u>

PASSAIC PUBLIC SCHOOLS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental Activities										
Instruction										
Regular	\$ 111,917,692	\$ 109,599,818	\$ 100,344,250	\$ 103,965,035	\$ 114,299,726	\$ 131,460,014	\$ 129,354,547	\$ 148,230,497	\$ 144,021,933	\$ 152,944,145
Special Education	43,179,546	41,474,742	48,010,386	49,439,889	53,483,594	53,749,369	52,372,204	54,140,688	55,002,593	59,628,242
Other Instruction	5,927,384	5,854,490	13,323,108	9,712,388	11,928,054	15,644,250	17,251,067	16,562,102	35,480,724	43,444,917
Community Services	5,579	5,136				159,696	667,874	-		501,400
Support Services:										
Student and Instruction Related Services	38,059,718	43,123,721	48,878,776	44,021,292	48,558,512	54,840,623	58,967,452	57,264,036	60,869,854	67,014,371
General Administration	2,200,198	2,486,464	2,247,879	2,172,042	2,764,742	2,201,912	2,582,254	2,917,494	2,777,596	2,966,401
School Administrative Services	10,076,994	10,049,202	10,721,112	10,218,538	11,666,750	12,191,793	12,279,263	16,141,668	19,385,907	20,862,151
Plant Operations And Maintenance	16,264,757	16,130,330	18,364,334	19,283,228	21,103,286	22,439,194	27,567,381	23,504,389	25,562,625	26,727,740
Pupil Transportation	6,704,384	6,632,666	6,302,178	6,384,142	6,628,340	6,867,461	6,893,217	6,959,612	7,060,917	7,163,723
Business and Other Support Services	4,059,757	4,095,408	3,988,958	4,203,889	4,736,813	5,018,658	5,491,473	5,451,127	6,369,943	7,751,812
Interest On Long-Term Debt	1,992,348	1,657,522	1,574,430	1,466,523	1,352,252	1,200,779	1,075,511	962,127	841,150	711,399
Total Governmental Activities Expenses	240,388,357	241,109,499	253,755,411	250,866,966	276,522,069	305,773,749	314,502,243	332,133,740	357,373,242	389,716,303
Business-Type Activities:										
Food Service	6,384,423	6,131,446	6,103,310	6,454,223	7,135,295	8,281,210	8,541,225	9,787,984	11,548,205	10,694,669
Other										
Total Business-Type Activities Expense	6,384,423	6,131,446	6,103,310	6,454,223	7,135,295	8,281,210	8,541,225	9,787,984	11,548,205	10,694,669
Total District Expenses	\$ 246,772,780	\$ 247,240,945	\$ 259,858,721	\$ 257,321,189	\$ 283,657,364	\$ 314,054,959	\$ 323,043,468	\$ 341,921,724	\$ 368,921,447	\$ 400,410,972
Program Revenues										
Governmental Activities:										
Operating Grants And Contributions	\$ 74,455,252	\$ 64,371,053	\$ 99,002,160	\$ 64,231,013	\$ 80,305,444	\$ 74,561,111	\$ 76,505,943	\$ 102,234,044	\$ 116,717,260	\$ 136,346,391
Charges for Services	21,817	12,253		180,613	139,111	176,830	284,260	55,217	22,449	156,439
Capital Grants And Contributions	494,979	24,117,020	14,460,064	8,193,884	2,923,546	1,734,011	11,116,897	19,756,380	7,314,469	10,874,125
Total Governmental Activities Program Revenues	74,972,048	88,500,326	113,462,224	72,605,510	83,368,101	76,471,952	87,907,100	122,045,641	124,054,178	147,376,955
Business-Type Activities:										
Charges For Services										
Food Service	335,944	897,224	452,044	372,449	333,604	364,019	330,869	78,642	108,829	104,682
Other	6,962									
Capital Grants and Contributions				16,751					53,785	
Operating Grants And Contributions	5,526,991	5,985,083	6,316,540	6,300,571	7,140,096	8,656,234	9,033,740	10,940,792	11,060,059	10,506,517
Total Business Type Activities Program Revenues	5,869,897	6,882,307	6,768,584	6,689,771	7,473,700	9,020,253	9,364,609	11,019,434	11,222,673	10,611,199
Total District Program Revenues	\$ 80,841,945	\$ 95,382,633	\$ 120,230,808	\$ 79,295,281	\$ 90,841,801	\$ 85,492,205	\$ 97,271,709	\$ 133,065,075	\$ 135,276,851	\$ 157,988,154
Net (Expense)/Revenue										
Governmental Activities	\$ (165,416,309)	\$ (152,609,173)	\$ (140,293,187)	\$ (178,261,456)	\$ (193,153,968)	\$ (229,301,797)	\$ (226,595,143)	\$ (210,088,099)	\$ (233,319,064)	\$ (242,339,348)
Business-Type Activities	(514,526)	750,861	665,274	235,548	338,405	739,043	823,384	1,231,450	(325,532)	(83,470)
Total District-Wide Net Expense	\$ (165,930,835)	\$ (151,858,312)	\$ (139,627,913)	\$ (178,025,908)	\$ (192,815,563)	\$ (228,562,754)	\$ (225,771,759)	\$ (208,856,649)	\$ (233,644,596)	\$ (242,422,818)

PASSAIC PUBLIC SCHOOLS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Revenues And Other Changes In Net Position										
Governmental Activities:										
Property Taxes Levied For General Purposes	\$ 13,869,390	\$ 14,701,553	\$ 15,289,615	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577
Property Taxes Levied For Debt Service	246,095	242,230	238,057	321,834	311,829	179,920	177,869	-	-	-
Federal And State Aid - Unrestricted	146,114,131	151,951,882	140,044,086	167,720,332	206,784,671	209,572,328	212,063,921	212,734,050	212,700,915	213,407,322
Federal And State Aid - Restricted	8,953,217	4,646,921	4,224,390	4,856,127	4,886,923	4,824,216	2,565,503	5,472,894	4,104,726	7,726,810
State Aid Restricted For Debt Service	591,133	581,854	571,828	483,054	468,041	270,050	266,969	-	-	-
Investment Earnings	391,966	361,746	101,416	157,680	250,516	407,115	295,537	203,164	219,127	241,640
Miscellaneous Income	742,677	490,202	5,622,593	1,058,685	1,559,600	1,238,852	2,697,578	796,187	911,557	3,496,351
Loss on Disposal of Capital Assets	-	-	-	-	-	-	(48,838)	(361,706)	-	-
Total Governmental Activities	170,908,589	172,976,388	166,091,985	191,416,289	231,080,157	233,311,058	234,837,116	235,663,166	234,754,902	241,690,700
Business-Type Activities:										
Investment Earnings	20,475	6,375	742	750	1,959	2,024	6,032	5,493	9,395	7,702
Loss on Disposal of Capital Assets	-	-	-	-	-	-	-	(68,773)	-	(6,847)
Total Business-Type Activities	20,475	6,375	742	750	1,959	2,024	6,032	(63,280)	9,395	855
Total District-Wide	\$ 170,929,064	\$ 172,982,763	\$ 166,092,727	\$ 191,417,039	\$ 231,082,116	\$ 233,313,082	\$ 234,843,148	\$ 235,599,886	\$ 234,764,297	\$ 241,691,555
Change In Net Position										
Governmental Activities	\$ 5,492,280	\$ 20,367,215	\$ 25,798,798	\$ 13,154,833	\$ 37,926,189	\$ 4,009,261	\$ 8,241,973	\$ 25,575,067	\$ 1,435,838	\$ (648,648)
Business-Type Activities	(494,051)	757,236	666,016	236,298	340,364	741,067	829,416	1,168,170	(316,137)	(82,615)
Total District	\$ 4,998,229	\$ 21,124,451	\$ 26,464,814	\$ 13,391,131	\$ 38,266,553	\$ 4,750,328	\$ 9,071,389	\$ 26,743,237	\$ 1,119,701	\$ (731,263)

PASSAIC PUBLIC SCHOOLS
 FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Unaudited)
 (modified accrual basis of accounting)

	Fiscal Year Ended June 30.									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 567,625	\$ 3,376,038	\$ 11,009,175							
Unreserved	(4,599,168)	(10,186,066)	(7,365,115)							
Nonspendable						\$ 121,828			\$ 316,250	\$ 316,250
Restricted				\$ 15,591,684	\$ 14,026,309	18,684,094	\$ 23,236,046	\$ 17,474,079	21,921,070	26,403,729
Committed				261,363	860,412	10,091,429	683,483	7,169,388	643,390	
Assigned				7,861,829	51,043,778	19,839,380	19,800,127	24,919,711	22,510,239	21,939,630
Unassigned				(14,239,250)	(19,323,252)	(17,957,879)	(18,461,285)	(19,028,317)	(18,885,181)	(20,088,682)
Total General Fund	\$ (4,031,543)	\$ (6,810,028)	\$ 3,644,060	\$ 9,475,626	\$ 46,607,247	\$ 30,778,852	\$ 25,258,371	\$ 30,534,861	\$ 26,505,768	\$ 28,570,927
All Other Governmental Funds										
Reserved										
Unreserved	\$ (711,661)	\$ (401,904)								
Restricted				\$ 103,631		\$ 572,077	\$ 124,406	\$ 40,862	\$ 1,113,422	\$ 685,010
Unassigned				-		(1,091,593)	(1,330,419)	(486,932)		
Total All Other Governmental Funds	\$ (711,661)	\$ (401,904)	\$ -	\$ 103,631	\$ -	\$ (519,516)	\$ (1,206,013)	\$ (446,070)	\$ 1,113,422	\$ 685,010

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement 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. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

PASSAIC PUBLIC SCHOOLS
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Tax Levy	\$ 14,115,485	\$ 14,943,783	\$ 15,527,672	\$ 17,140,411	\$ 17,130,406	\$ 16,998,497	\$ 16,996,446	\$ 16,818,577	\$ 16,818,577	\$ 16,818,577
Tuition Charges	21,817	12,253		180,613	139,811	144,681	284,260	55,217	22,449	156,439
Interest Earnings	391,966	361,746	101,416	157,680	250,516	407,115	295,537	203,164	219,126	241,640
Miscellaneous	742,677	492,700	5,622,743	1,061,733	1,562,283	1,272,367	2,706,083	798,102	915,161	3,515,759
State Sources	215,207,700	229,118,063	209,113,144	224,812,751	269,701,836	276,696,831	286,148,993	300,479,559	291,901,587	298,141,702
Federal Sources	15,400,992	16,548,169	49,189,234	20,668,611	25,663,406	14,263,519	16,361,735	16,083,854	16,372,339	16,379,831
Total Revenues	245,880,637	261,476,714	279,554,209	264,021,799	314,448,258	309,783,010	322,793,054	334,438,473	326,249,239	335,253,948
Expenditures										
Instruction										
Regular Instruction	111,835,084	109,333,190	101,087,304	103,754,954	113,501,773	126,482,948	122,952,740	126,913,851	119,559,708	118,421,907
Special Education Instruction	43,181,346	41,429,163	48,282,364	49,426,450	53,367,496	53,773,739	52,228,921	49,628,753	48,683,549	49,701,910
Other Instruction	5,928,465	5,841,225	13,459,395	9,709,593	11,882,759	15,657,744	17,179,389	14,299,577	28,936,373	32,007,117
Community Services	5,579	5,136				159,696	667,874	-		501,400
Support Services										
Student and Inst. Related Services	38,036,984	43,003,382	49,115,469	43,983,667	48,445,644	54,880,284	58,801,918	56,244,743	57,897,746	59,165,779
General Administration	2,142,033	2,435,736	2,261,684	2,157,318	2,758,834	2,218,848	2,320,718	2,698,662	2,415,197	2,501,526
School Administrative Services	10,005,547	9,924,631	10,815,490	10,157,885	11,513,504	12,141,383	12,189,885	14,370,620	16,389,823	15,732,994
Plant Operations And Maintenance	13,324,485	13,283,582	14,879,896	15,580,543	16,933,257	22,293,218	27,146,389	23,241,856	24,121,090	24,004,993
Pupil Transportation	6,704,384	6,632,666	6,303,856	6,384,142	6,627,507	6,867,834	6,891,696	6,954,458	7,043,568	7,115,122
Business and Other Support Services	4,030,295	4,068,185	4,069,817	4,200,875	4,724,400	4,988,015	5,416,190	-5,504,429	5,921,848	6,599,988
Capital Outlay	682,769	24,490,303	14,938,898	9,252,129	4,211,064	23,581,644	20,139,862	25,915,479	15,120,326	15,234,853
Debt Service										
Principal	1,714,956	1,794,480	1,879,387	1,980,484	2,068,037	1,852,696	1,964,762	1,637,780	1,756,601	1,884,042
Interest And Other Charges	1,796,430	1,703,763	1,604,657	1,498,562	1,385,993	1,232,872	1,109,688	991,832	873,011	745,570
Total Expenditures	239,388,357	263,945,442	268,698,217	258,086,602	277,420,268	326,130,921	329,010,032	328,402,040	328,718,840	333,617,201
Excess (Deficiency) Of Revenues										
Over (Under) Expenditures	6,492,280	(2,468,728)	10,855,992	5,935,197	37,027,990	(16,347,911)	(6,216,978)	6,036,433	(2,469,601)	1,636,747
Other Financing Sources (Uses)										
Transfers In	11,123,693	7,261,439	5,117,750	6,289,845	5,778,442	12,487,846	5,363,435	9,453,508	11,960,838	15,943,743
Transfers Out	(11,123,693)	(7,261,439)	(5,117,750)	(6,289,845)	(5,778,442)	(12,487,846)	(5,363,435)	(9,453,508)	(11,960,838)	(15,943,743)
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change In Fund Balances	\$ 6,492,280	\$ (2,468,728)	\$ 10,855,992	\$ 5,935,197	\$ 37,027,990	\$ (16,347,911)	\$ (6,216,978)	\$ 6,036,433	\$ (2,469,601)	\$ 1,636,747
Debt Service As A Percentage Of										
Noncapital Expenditures	1.47%	1.46%	1.37%	1.40%	1.26%	1.02%	1.00%	0.87%	0.84%	0.83%

* Noncapital expenditures are total expenditures less capital outlay.

PASSAIC PUBLIC SCHOOLS
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN YEARS
(Unaudited)

<u>Fiscal Year</u> <u>Ended</u> <u>June 30,</u>	<u>Interest</u> <u>Earned</u>	<u>Tuition/</u> <u>Transportation</u>	<u>Cancellation</u> <u>of Prior Year</u> <u>Accrued</u> <u>Salaries Payable</u>	<u>Rentals</u>	<u>Refunds/</u> <u>Reimbursements</u>	<u>E-Rate</u>	<u>Miscellaneous</u>	<u>Total</u>
2008	\$ 391,966	\$ 21,817		\$ 6,979	\$ 222,101	\$ 271,646	\$ 241,951	\$ 1,156,460
2009	361,746	12,253		925	423,749		65,528	864,201
2010	101,416		\$ 5,172,244	8,611	378,385		63,353	5,724,009
2011	157,680	180,613	424,951	10,133	338,304	277,561	7,736	1,396,978
2012	250,516	139,111	96,418	12,783	269,122	749,735	431,542	1,949,227
2013	407,115	176,830		14,213	252,130	354,206	618,303	1,822,797
2014	295,537	284,260	343,427	16,455	778,749	1,499,500	59,447	3,277,375
2015	203,164	55,217		10,349	556,841	206,737	22,260	1,054,568
2016	219,126	22,449		10,608	622,881	201,321	76,748	1,153,133
2017	241,640	156,439		14,915	2,552,075	829,409	99,952	3,894,430

PASSAIC PUBLIC SCHOOLS
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN YEARS
 (Unaudited)

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^a
2008	\$ 8,267,000	\$ 818,038,000	\$ 298,389,400	\$ 90,357,100	\$ 152,157,700	\$ 1,367,209,200	\$ 4,930,600	\$ 1,372,139,800	\$ 3,755,261,817	\$ 1.058
2009	8,139,300	824,650,600	290,600,600	88,434,800	151,225,300	1,363,050,600	5,140,000	1,368,190,600	3,880,268,606	1.113
2010	7,639,300	825,430,000	288,642,600	82,984,300	146,477,600	1,351,173,800	6,094,400	1,357,268,200	3,816,485,771	1.204
2011	7,722,300	824,134,200	284,417,900	80,960,300	145,151,700	1,342,386,400	5,814,500	1,348,200,900	3,547,156,667	1.271
2012	7,146,100	821,957,000	287,151,000	78,141,500	143,351,200	1,337,746,800	5,814,500	1,343,561,300	3,360,831,040	1.270
2013	7,621,900	820,217,600	282,929,100	76,070,600	143,165,800	1,330,005,000	5,814,500	1,335,819,500	3,266,831,739	1.272
2014	6,302,500	821,496,500	279,511,900	74,599,800	143,488,700	1,325,399,400	5,814,500	1,331,213,900	3,248,963,982	1.270
2015	6,160,500	811,919,700	285,190,900	75,519,800	144,027,600	1,322,818,500	5,814,500	1,328,633,000	3,089,652,409	1.266
2016	8,263,400	1,737,285,000	720,351,700	194,841,300	389,068,500	3,049,809,900	15,203,200	3,065,013,100	3,334,909,672	0.549
2017	8,071,200	1,731,041,600	702,718,900	185,574,200	383,458,000	3,010,863,900	15,203,200	3,026,067,100	3,430,959,275	0.556

Source: County Abstract of Ratables

^a Tax rates are per \$100

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Unaudited)
(rate per \$100 of assessed value)

Calendar Year	Overlapping Rates			Overlapping Tax Rate
	School	County (a)	City (b)	
2008	\$ 1.058	\$ 1.383	\$ 3.624	\$ 6.065
2009	1.113	1.427	3.563	6.103
2010	1.204	1.509	4.135	6.847
2011	1.271	1.480	4.140	6.891
2012	1.270	1.562	4.275	7.107
2013	1.272	1.653	4.387	7.313
2014	1.270	1.715	4.449	7.434
2015	1.266	1.738	4.569	7.573
2016	0.549	0.775	2.044	3.368
2017	0.556	0.826	2.105	3.487

Source: Explanation of Computed Tax Rates for Passaic City

(a) Includes County Open Space Tax

(b) Includes Municipal Library Tax

PASSAIC PUBLIC SCHOOLS
 PRINCIPAL PROPERTY TAXPAYERS
 CURRENT YEAR AND NINE YEARS AGO
 (Unaudited)

Taxpayer	2017	
	Taxable Assessed Value	% of Total District Net Assessed Value
Prime Healthcare Services	\$ 49,246,200	1.63%
Lester Robbins, Trustee	25,058,200	0.83%
ISLIP U SLIP, LLC/Home Depot	18,475,000	0.61%
Passaic Industrial Properties	17,677,600	0.58%
Barry Gardens Owns Corp.	16,089,000	0.53%
Verizon - New Jersey	15,203,200	0.50%
River Drive Realty, Inc	14,697,000	0.49%
Howard Whse, Inc	13,326,100	0.44%
Kranbro Realty LLC & Et. Als.	13,000,000	0.43%
RJS Corp.	12,500,000	0.41%
	<u>\$ 195,272,300</u>	<u>6.45%</u>
Net Valuation Taxable -- 2017	<u>\$ 3,026,067,100</u>	
Taxpayer	2008	
	Taxable Assessed Value	% of Total District Net Assessed Value
Robbins Lester Trustee	\$ 11,182,300	0.81%
Passaic Industrial Center	10,000,000	0.73%
Passaic Ivn c/o Home Depot	8,247,900	0.60%
Cahn Estates	8,865,400	0.65%
Passaic Plaza Associates, LLC	7,368,600	0.54%
Barry Gardens Owns Corp.	6,896,100	0.50%
Howard Warehouse Inc	6,944,800	0.51%
Chestnut Hill c/o Greystone Serv. Co.	5,626,600	0.41%
CPL Hamilton, LLC	5,565,700	0.41%
Kranbro Realty LLC	5,206,000	0.38%
	<u>\$ 75,903,400</u>	<u>5.53%</u>
Net Valuation Taxable -- 2008	<u>\$ 1,372,139,800</u>	

Source: Municipal Tax Assessor

**PASSAIC PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2008	\$ 14,115,485	\$ 14,115,485	100.00%
2009	14,943,783	14,943,783	100.00%
2010	15,527,672	15,527,672	100.00%
2011	17,140,411	17,140,411	100.00%
2012	17,130,406	17,130,406	100.00%
2013	16,998,497	16,998,497	100.00%
2014	16,996,446	16,996,446	100.00%
2015	16,818,577	16,818,577	100.00%
2016	16,818,577	16,818,577	100.00%
2017	16,818,577	16,818,577	100.00%

**PASSAIC PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	<u>Governmental Activities</u>			Total District	Population	Per Capita
	General Obligation Bonds	Loans	Capital Leases			
2008	\$ 1,290,000	\$ 2,504,383		\$ 3,794,383	66,580	\$ 57
2009	970,000	2,105,749		3,075,749	67,020	46
2010	650,000	1,700,261		2,350,261	69,874	34
2011	320,000	1,287,391		1,607,391	70,238	23
2012		866,757		866,757	70,186	12
2013		437,766		437,766	70,420	6
2014				None	70,732	
2015				None	70,738	
2016				None	70,635	
2017				None	70,635 E	

Source: District records

E - Estimate

PASSAIC PUBLIC SCHOOLS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	<u>General Bonded Debt Outstanding</u>		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2008	\$ 1,290,000		\$ 1,290,000	0.09%	\$ 19
2009	970,000		970,000	0.07%	14
2010	650,000		650,000	0.05%	9
2011	320,000		320,000	0.02%	5
2012					
2013					
2014					
2015					
2016					
2017					

Source: District records

PASSAIC PUBLIC SCHOOLS
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2016
(Unaudited)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Municipal Debt: (1)			
Passaic Public Schools	-		-
City of Passaic	\$ 18,555,562	\$ 3,991,389	\$ 14,564,173
	<u>\$ 18,555,562</u>	<u>\$ 3,991,389</u>	<u>14,564,173</u>
Overlapping Debt Apportioned to the Municipality:			
Passaic County:			
County of Passaic (2)			25,866,927
Passaic County Utilities Authority (2)			3,805,312
North Jersey District Water Supply Commission (3)			2,539,008
Passaic Valley Sewerage Commission (3)			12,547,497
Passaic Valley Water Commission (4)			<u>32,061,119</u>
			<u>76,819,863</u>
 Total Direct and Overlapping Debt			 <u>\$ 91,384,036</u>

Source:

- (1) City of Passaic's December 31, 2016 Annual Debt Statement
- (2) Based on Equalized Value of Municipality to County Total
- (3) Based on Usage
- (4) Based upon ownership

PASSAIC PUBLIC SCHOOLS
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt Limit	\$ 127,342,009	\$ 141,965,142	\$ 148,690,938	\$ 146,644,052	\$ 139,911,809	\$ 132,733,265	\$ 128,826,417	\$ 125,293,997	\$ 128,759,952	\$ 131,298,727
Total Net Debt Applicable to Limit	3,794,383	3,075,749	2,350,261	1,607,391	866,757	437,766	-	-	-	-
Legal Debt Margin	<u>\$ 123,547,626</u>	<u>\$ 138,889,393</u>	<u>\$ 146,340,677</u>	<u>\$ 145,036,661</u>	<u>\$ 139,045,052</u>	<u>\$ 132,295,499</u>	<u>\$ 128,826,417</u>	<u>\$ 125,293,997</u>	<u>\$ 128,759,952</u>	<u>\$ 131,298,727</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	2.98%	2.17%	1.58%	1.10%	0.62%	0.33%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2017

Equalized Valuation Basis	
2014	\$ 3,016,384,615
2015	3,461,063,579
2016	3,369,956,354
	<u>\$ 9,847,404,548</u>
Average Equalized Valuation of Taxable Property	<u>\$ 3,282,468,183</u>
Debt Limit (4 % of Average Equalization Value)	\$ 131,298,727
Total Net Debt Applicable to Limit	-
Legal Debt Margin	<u>\$ 131,298,727</u>

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

**PASSAIC PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2007	66,448	\$ 38,603	7.00%
2008	66,580	40,216	8.60%
2009	67,020	39,603	12.90%
2010	69,874	40,440	12.60%
2011	70,238	42,073	12.40%
2012	70,186	42,779	13.20%
2013	70,420	43,030	11.40%
2014	70,732	45,043	9.40%
2015	70,738	47,189	8.00%
2016	70,635	N/A	7.20%

Source: New Jersey State Department of Education

PASSAIC PUBLIC SCHOOLS
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

INFORMATION NOT AVAILABLE

PASSAIC PUBLIC SCHOOLS
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS
 (Unaudited)

<u>Function/Program</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Instruction										
Regular	1,024	922	940	940	974	1,022	1,087	1,050	1,033	1,010
Special Education	295	334	365	317	317	343	355	349	238	250
Other Instruction	16	1	-	38	5	12	48	81	23	4
Support Services:										
Student & Instruction Related Services	285	305	334	307	310	374	322	276	422	425
General Administration	8	8	8	8	7	7	9	9	6	6
School Administrative Services	89	98	103	84	84	87	85	96	107	109
Central Services	37	41	47	42	40	50	50	52	57	61
Plant Operations and Maintenance	140	113	124	102	102	117	124	141	176	185
Total	<u>1,894</u>	<u>1,822</u>	<u>1,921</u>	<u>1,838</u>	<u>1,839</u>	<u>2,012</u>	<u>2,080</u>	<u>2,054</u>	<u>2,062</u>	<u>2,050</u>

Source: Business Office Annual Budget Personnel Control Records

PASSAIC PUBLIC SCHOOLS
 OPERATING STATISTICS
 LAST TEN FISCAL YEARS
 (Unaudited)

Fiscal Year	Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/Teacher Ratio		Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary (PreK through Grade 8)	High School (Grades 9-12)				
2008	12,375	\$ 235,194,202	\$ 19,005	0.57%	1,005	n/a	n/a	12,375.2	11,479.1	0.90%	92.76%
2009	11,891	235,922,162	19,840	4.39%	1,114	n/a	n/a	12,725.3	11,770.4	2.83%	92.50%
2010	12,275	250,275,275	20,389	2.77%	1,036	n/a	n/a	13,142.4	12,240.8	3.28%	93.14%
2011	12,562	245,355,427	19,531	-4.21%	1,295	n/a	n/a	13,387.4	12,462.1	1.86%	93.09%
2012	12,705	269,755,174	21,233	8.71%	1,070	n/a	n/a	12,725.3	11,770.4	-4.95%	92.50%
2013	13,154	299,463,709	22,766	7.22%	1,040	n/a	n/a	13,578.8	12,799.2	6.71%	94.26%
2014	13,414	305,795,720	22,797	0.14%	1,070	n/a	n/a	13,850.9	13,102.2	2.00%	94.59%
2015	13,674	299,856,949	21,929	-3.81%	1,075	n/a	n/a	13,810.8	12,726.3	-0.29%	92.15%
2016	13,826	310,968,902	22,492	2.57%	1,086	n/a	n/a	13,291.1	12,567.5	-3.76%	94.56%
2017	13,910	315,752,736	22,700	0.93%	1,184	n/a	n/a	14,051.8	13,162.1	5.72%	93.67%

	ADE Average Daily Enrollment	ADA Average Daily Attendance	ADA Rate
Sch #1	668.57	634.71	94.9%
Sch #2	165.20	156.05	94.5%
Sch #3	804.84	757.61	94.1%
LMS	1703.75	1605.49	94.2%
Sch #5	343.64	322.79	93.9%
Sch #6	1108.08	1040.45	93.9%
Sch #7	370.59	345.20	93.1%
Sch #8	408.32	382.46	93.7%
Sch #9	642.45	610.07	95.0%
Sch #10	757.95	718.22	94.8%
Sch #11	1144.04	1086.38	95.0%
PHS	3049.55	2810.32	92.2%
Sch #15	272.79	247.65	90.8%
Sch #16	540.15	491.99	91.1%
Sch #17	546.55	500.84	91.6%
Sch #19	655.00	622.16	95.0%
Sch #20	870.34	829.66	95.3%
Total	14051.81	13162.05	93.7%

Note: Enrollment based on annual October ASSA District count.

Sources: District records

N/A - Not Available

**PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
School #1										
Square Feet	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700	77,700
Capacity (students)	633	633	633	633	633	633	633	633	633	633
Students on Roll	769	822	807	794	768	768	807	794	699	661
School #2										
Square Feet	9,200	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288	14,288
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Students on Roll	216	209	222	216	217	225	231	203	180	163
School #3										
Square Feet	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity (students)	826	826	826	826	826	825	825	825	825	825
Students on Roll	954	1,002	1,011	1,013	949	956	985	955	851	788
LMS										
Square Feet	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080	233,080
Capacity (students)	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429
Students on Roll	1,613	1,538	1,607	1,740	1,783	1,783	1,863	1,925	1,675	1,717
School #5										
Square Feet	18,312	18,312	18,312	18,312	18,312	18,312	18,312	41,715	41,715	41,715
Capacity (students)	250	250	250	250	250	250	250	460	460	460
Students on Roll	253	293	309	331	327	324	297	381	349	345
School #6										
Square Feet	124,601	124,600	124,600	124,600	124,600	124,602	124,602	124,602	124,602	124,602
Capacity (students)	973	973	973	973	973	973	973	973	973	973
Students on Roll	1,076	1,152	1,147	1,178	1,189	1,184	1,272	1,146	1,125	1,110
School #7										
Square Feet	45,401	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400	45,400
Capacity (students)	203	203	203	203	203	203	203	203	203	203
Students on Roll	430	420	428	291	295	301	321	395	391	379
School #8										
Square Feet	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645	45,645
Capacity (students)	381	381	381	381	381	381	381	381	381	381
Students on Roll	461	495	517	565	582	581	572	445	421	407
School #9										
Square Feet	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Capacity (students)	491	491	491	491	491	491	491	491	491	491
Students on Roll	560	540	628	655	766	773	784	728	647	644
School #10										
Square Feet	65,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040	69,040
Capacity (students)	513	513	513	513	513	513	513	513	513	513
Students on Roll	652	709	758	750	783	781	804	795	738	776
School #11										
Square Feet	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220	135,220
Capacity (students)	881	881	881	881	881	881	881	881	881	881
Students on Roll	1,140	1,210	1,360	1,306	1,367	1,365	1,391	1,267	1,194	1,138
PHS										
Square Feet	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365	307,365
Capacity (students)	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099	2,099
Students on Roll	2,777	2,806	2,797	2,788	2,712	2,661	2,713	2,896	3,062	3,115
LC *										
Square Feet	8,700	10,075	10,075							
Capacity (students)	150	150	150							
Students on Roll	141	125	117							
School #14 *										
Square Feet	8,883	8,700	8,700							
Capacity (students)	176	176	176							
Students on Roll	187	189	194							
School #15										
Square Feet	30,866	30,866	30,866	30,866	30,866	30,866	30,866	55,063	55,063	55,063
Capacity (students)	195	195	195	195	195	195	195	354	354	354
Students on Roll	219	197	227	238	257	250	205	178	243	267

**PASSAIC PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
School #16										
Square Feet	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600	63,600
Capacity (students)	471	471	471	471	471	471	471	471	471	471
Students on Roll	497	535	525	492	520	522	467	610	558	544
School #17										
Square Feet	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960	36,960
Capacity (students)	330	330	330	330	330	330	330	330	330	330
Students on Roll	336	387	400	395	378	370	401	621	554	552
School #18 *										
Square Feet	12,737	12,737	12,737							
Capacity (students)	135	135	135							
Students on Roll	117	102	102							
School #19										
Square Feet			149,855	149,855	149,855	149,855	149,855	149,855	149,855	149,855
Capacity (students)			N/A	N/A	N/A	N/A	N/A	N/A	N/A	672
Students on Roll			N/A	752	751	735	735	730	653	654
Stadium										
Square Feet	17,501	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administration Building										
Square Feet	12,501	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Capacity (students)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Students on Roll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of Schools at June 30, 2017										
Elementary	16	16	14	14	14	14	14	14	15	15
Middle School	1	1	1	1	1	1	1	1	1	1
High School	1	1	1	1	1	1	1	1	1	1
Total Schools	18	18	16	16	16	16	16	16	17	17

Note: Year of original construction is shown in parenthesis. Enrollment is based on the annual October district count.

* School closed effective June 30, 2010

**PASSAIC PUBLIC SCHOOLS
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN FISCAL YEARS
(Unaudited)**

School Facilities	School #	SO Footage	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Number 1 Thomas Jefferson	80	81,316	\$ 80,573	\$ 70,271	\$ 100,225	\$ 100,405	\$ 105,535	\$ 371,133	\$ 1,010,598	\$ 210,341	\$ 167,994	\$ 205,864
Number 2	85	14,288	17,106	19,665	24,484	15,525	19,682	61,009	125,592	40,191	42,872	37,191
Number 3 Mario J Drago	90	120,270	121,485	149,599	176,486	137,513	175,533	326,871	390,592	313,266	188,796	304,355
Number 4 Lincoln Middle	95	233,080	344,126	382,599	356,534	372,822	440,563	1,023,043	1,085,592	685,756	748,136	571,479
Number 5	97	41,715	35,782	16,153	16,125	18,528	26,948	49,953	1,131,984	158,148	87,837	107,145
Number 6 Martin L King Jr	100	124,600	232,340	123,845	194,411	151,358	185,023	515,037	979,092	428,032	390,816	143,864
Number 7 Grant	110	45,400	53,802	56,034	90,131	58,855	75,140	160,051	795,092	146,545	70,734	115,967
Number 8 Pulaski	120	45,645	65,295	51,813	92,969	77,792	87,833	217,203	280,592	123,047	205,777	116,219
Number 9 Etta Gero	125	75,900	119,503	90,082	104,105	91,980	149,065	252,436	320,592	229,192	127,353	193,235
Number 10 Roosevelt	130	86,617	76,213	64,243	95,432	128,258	127,722	239,966	511,184	230,189	181,692	192,080
Number 11 Wm B Cruise Memorial	140	135,220	228,883	207,817	262,340	148,715	177,501	520,142	792,592	356,658	350,248	326,216
Number 14 *	160		47,820	8,098	6,788							
Number 15 Vincent Capuana	170	55,063	33,079	36,671	79,172	40,056	46,013	151,562	276,184	82,658	102,122	141,152
Number 16 Bank Building	180	63,600	7,937	53,391	27,377	7,797	8,549	35,394	175,592	13,594	102,880	161,781
Number 17	185	39,526	37,318	32,336	64,900	42,072	61,081	344,592	686,192	123,660	78,826	101,032
Number 19 Daniel F. Ryan		149,855				159,112	38,447	76,202	263,592	139,936	281,151	376,303
Number 20 Passaic Gifted and Talented		121,625									184,957	305,833
Passaic Alternate School *	55		9,969	8,455	6,950							
Passaic High School	50	307,365	410,381	385,682	301,771	382,966	450,923	1,121,511	698,092	840,549	559,430	678,448
Randolph Street		12,500									20,895	31,683
School Stadium	0	17,500	7,087	10,451	15,034	43,935	206,193	48,016	108,608	85,429	29,846	44,864
158 Passaic Street *	0		19,091	11,775	7,705							
Ad Min Bld.	0	12,500	23,855	14,631	24,472	29,881	21,684	119,744	180,336	23,394	70,579	32,643
Total School Facilities		1,783,585	\$ 1,971,645	\$ 1,793,611	\$ 2,047,411	\$ 2,007,570	\$ 2,403,435	\$ 5,633,865	\$ 9,812,098	\$ 4,230,585	\$ 3,992,941	\$ 4,187,354

Source: District Records

* School closed effective June 30, 2010

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**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2017
(Unaudited)**

		<u>Coverage</u>	<u>Deductible</u>
Comprehensive General Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit Each Occurrence		\$ 16,000,000	N/A
Automobile Liability	New Jersey School Boards Association Insurance Group		
Combined Single Limit		16,000,000	N/A
Medical Payments		*5,000	
Personal Injury		250,000	
Uninsured Motorist		**1,000,000	
Auto Physical Damage--Collision		ACV	\$ 1,000
Auto Physical Damage--Other than Collision		ACV	1,000
Crime Coverage/ Employee Dishonest (Including Faithful Performance)	New Jersey School Boards Association Insurance Group	500,000	1,000
Money & Securities		10,000	500
Money Orders/ Counterfeit		5,000	500
Property Insurance	Travelers Insurance Co.		
Buildings/ Personal Property		348,380,192	10,000
EDP Equipment		25,000	10,000
Valuable Papers		1,050,000	10,000
Boiler & Machinery Included	Travelers Insurance Co.		
Equipment Breakdown		50,000,000	10,000
Business Income/Extra Expense		5,000,000	2 Days
School Leaders Errors and Omissions	Western World Insurance com.		
Each Occurrence		5,000,000	25,000
Aggregate		5,000,000	
Employment Practices		5,000,000	25,000
School Leaders Excess Aggregate	RSUI Indemnity Co.	5,000,000	N/A

**PASSAIC PUBLIC SCHOOLS
INSURANCE SCHEDULE
JUNE 30, 2017
(Unaudited)**

		<u>Coverage</u>	<u>Deductible</u>
Public Employees' Faithful Performance Bonds	Zurich Insurance Co		
Board Secretary		\$ 60,000	
Comptroller		50,000	
Treasurer of School Moneys	Selective Insurance Co.	1,000,000	
Excess Workers Compensation Employers Liab. Self Retention \$500,000	Apex Insurance Services, Inc.		
Student Accident			
Athletic Section	Arch Insurance Co.	5,000/5,000,000	N/A
Disability Section		1,000,000	

* \$10,000 - Medical payments for private passenger vehicles

* \$15,000 - Bodily Injury Person, \$30,000 - Bodily Injury Per Accident, \$5,000 - Property Damage Per Accident
Non Private Passenger Vehicles

Coverages in Effect During the Period September 1, 2016 - September 1, 2017

Source: District Records



Single Audit



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-1

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
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DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
MARK SACO, CPA
SHERYL M. NICOLosi, CPA, PSA

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

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

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 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 Passaic Public Schools as of and for the fiscal year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the Passaic Public Schools' basic financial statements and have issued our report thereon dated November 20, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Passaic Public Schools' 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 Passaic Public Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of the Passaic Public Schools' internal control.

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

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

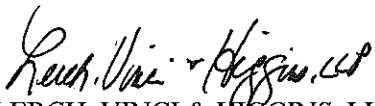
Compliance and Other Matters


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

However, we noted a certain matter that is not required to be reported under Government Auditing Standards that we reported to management of the Passaic Public Schools in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated November 20, 2017.

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 Passaic Public Schools' internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Passaic Public Schools' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 20, 2017



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
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JEFFREY C. BLISS, CPA, RMA, PSA
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE
U.S. UNIFORM GUIDANCE AND SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE AS
REQUIRED BY NEW JERSEY OMB CIRCULAR 15-08**

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Passaic Public Schools
Passaic, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the Passaic Public Schools' compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Passaic Public Schools' major federal and state programs for the fiscal year ended June 30, 2017. The Passaic Public Schools' 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 federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Passaic Public Schools' 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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, U.S. Uniform Guidance and New Jersey Circular require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Passaic Public Schools' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

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

Report on Internal Control Over Compliance

Management of the Passaic Public Schools 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 Passaic Public Schools' 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 U.S. Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Passaic Public Schools' internal control over compliance.

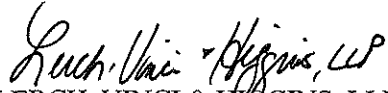
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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


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

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

Report on Schedule of Expenditures of Federal Awards Required by the U.S. Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Passaic Public Schools, as of and for the fiscal year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements. We issued our report thereon dated November 20, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by the U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary J. Vinci
Public School Accountant
PSA Number CS00829

Fair Lawn, New Jersey
November 20, 2017

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2016	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2017			MEMO GAAP Receivable	
													(Accounts Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Agriculture																	
Passed-through State Department of Education																	
NSLP -Non-Cash Assistance	10.555	16161NJ304N1099	N/A	7/1/15-6/30/16	\$ 755,375	\$ 167,266			\$ 167,266								
NSLP -Non-Cash Assistance	10.555	171NJ304N1099	N/A	7/1/16-6/30/17	550,419			\$ 550,419	388,851					\$ 161,568			
NSLP - Cash Assistance	10.555	16161NJ304N1099	N/A	7/1/15-6/30/16	6,545,920	(1,357,755)		1,357,755									
NSLP - Cash Assistance	10.555	171NJ304N1099	N/A	7/1/16-6/30/17	6,524,660			4,594,214	6,524,660					\$ (1,930,446)			\$ (1,930,446)
School Breakfast Program	10.553	16161NJ304N1099	N/A	7/1/15-6/30/16	2,965,879	(610,549)		610,549									
School Breakfast Program	10.553	171NJ304N1099	N/A	7/1/16-6/30/17	2,584,671			1,818,839	2,584,671					(765,832)			(765,832)
Summer Food Service Program	10.559	171NJ304N1099	N/A	7/1/16-6/30/17	310,258			310,258	310,258								
Total Child Nutrition						(1,801,038)		9,242,034	9,975,706					(2,696,278)	161,568		(2,696,278)
After School Snack Program	10.558	16161NJ304N2020	N/A	7/1/15-6/30/16	309,119	(58,825)		58,825									
After School Snack Program	10.558	171NJ304N2020	N/A	7/1/16-6/30/17	270,617			194,337	270,617					(76,280)			(76,280)
Farm to School	10.575	1414NJ011L3203	N/A	12/1/13-2/28/15	5,652			5,652	5,652								
Fresh Fruit and Vegetable Program	10.582	16161NJ304L1603	N/A	7/1/15-6/30/16	52,012	(9,549)		9,549									
Fresh Fruit and Vegetable Program	10.582	171NJ304L1603	N/A	7/1/16-6/30/17	173,524			119,878	173,524					(53,646)			(53,646)
Total U.S. Department of Agriculture						(1,869,412)		9,630,275	10,425,499					(2,826,204)	161,568		(2,826,204)
U.S. Department of Education passed-through																	
State Department of Education																	
Special Revenue Fund																	
Title I	84.010A	S010A150030	NCLB397016	7/1/15-6/30/16	7,286,995	(1,213,927)	\$ (1,088,228)	1,213,927		\$ 1,088,228							
Title I	84.010A	S010A160030	NCLB397017	7/1/16-6/30/17	8,233,319		1,088,228	5,814,781	8,149,642	(1,088,228)				(3,506,766)	1,171,905		(2,334,861)
Title I	84.010A		NCLB397012	9/1/11-8/31/12	7,490,698	947									947		
College and Career Readiness	84.010A	S010A150030	16E00122	9/1/15-8/31/16	250,000	(45,165)		124,728	79,637		74						
College and Career Readiness	84.010A	S010A160030	17E00122	9/1/16-8/31/17	250,000			28,817	144,968					(221,183)	105,032		(95,901)
Title I, School Improvement - Part A	84.010A		NCLB397012	9/1/11-8/31/12		324									324		
Title I Arts Integration	84.010A	S010A160030	17E00141	1/1/17-7/31/17	71,533			6,581	65,884					(64,952)	5,649		(58,166)
Innovate NJ Summer Blended and Personalized Learning Grant	84.010A	S010A160030	17-AY06-G02	7/1/16-8/31/16	53,245			53,245	53,245								
Total Title I						(1,257,821)		7,242,079	8,493,376		74			(3,792,901)	1,283,857		(2,488,928)
Title II A	84.367	S367A150029	NCLB397016	7/1/15-6/30/16	816,268	(337)	(209,935)	338		209,935	(1)						
Title II A	84.367	S367A160029	NCLB397017	7/1/16-6/30/17	754,302		209,935	604,497	787,103	(209,935)				(359,740)	177,134		(181,208)
Total Title II						(337)		604,835	787,103		(1)			(359,740)	177,134		(181,208)
Title III	84.365	S365A150030	NCLB397016	7/1/15-6/30/16	924,702	(196,804)	(197,613)	196,804		197,613							
Title III	84.365	S365A160030	NCLB397017	7/1/16-6/30/17	824,596			569,851	783,700	(197,613)				(452,358)	238,509		(211,898)
Title III Immigrant	84.365	S365A160030	NCLB397017	7/1/16-6/30/17	65,965			34,591	50,172					(31,374)	15,793		(13,371)
Total Title III						(196,804)		801,246	833,872					(483,732)	254,302		(225,269)
I.D.E.A. Part B																	
Basic Regular	84.027A	H027A150100	FT-3970-16	7/1/15-6/30/16	4,206,862	(932,106)	(1,280,379)	932,106		1,280,379							
Basic Regular	84.027A	H027A160100	FT-3970-17	7/1/16-6/30/17	3,965,816			3,413,937	4,247,741	(1,280,379)				(1,832,258)	998,454		(833,415)
Preschool	84.173A	H173A150114	FT-3970-16	7/1/15-6/30/16	132,428	(37,996)	(3,226)	37,996		3,226							
Preschool	84.173A	H173A160114	FT-3970-17	7/1/16-6/30/17	133,838			85,403	133,068	(3,226)				(51,661)	3,996		(47,665)
Total I.D.E.A.						(970,102)		4,469,442	4,380,809					(1,883,919)	1,002,450		(881,080)
Blended Early Learning Innovation	84.412	S412A130049	16E00050	9/1/15-8/31/16	75,000	(15,759)		31,744	15,985		752						752
Blended Early Learning Innovation	84.412	S412A130049	17E00050	9/1/16-8/31/17	75,000			55,759	62,739					(19,241)	12,261		(6,980)
Total Blended Early Learning Innovation						(15,759)		87,503	78,724		752			(19,241)	12,261		(6,980)

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PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Federal/Grantor/Pass-Through Grantor/ Program Title	CFDA Number	FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance July 1, 2016	Carryover Amount	Cash Received	Budgetary Expenditures	Adjustments	Prior Year Adjustments	Repayment of Prior Years' Balances	June 30, 2017			MEMO GAAP Receivable	
													(Accounts Receivable)	Unearned Revenue	Due to Grantor		
21st Century Community Learning Center	84.287	S287C150030	16E00041	9/1/15-6/30/16	545,000	\$ (118,620)		\$ 188,848	\$ 70,228								
21st Century Community Learning Center	84.287	S287C150030		7/1/15-6/30/16	33,300	(7,621)		26,849	19,228								
21st Century Community Learning Center	84.287	S287C160030	17E00032	9/1/16-6/30/17	500,000			304,137	432,958								\$ (90,599)
21st Century Community Learning Center	84.287	S287C160030		9/1/16-6/30/17	35,000	-	-	8,087	14,327								(6,240)
Total 21st Century Community Learning Center						(126,241)	-	527,921	536,741	-	-	-	(222,776)	87,715	-	-	(96,839)
Adult Education Basic Skills Grant Program	84.002A	N/A	15-3970	9/1/14-8/31/15	230,000	129								129			
Adult Education Basic Skills Grant Program	84.002A	N/A	16-3970	9/1/15-8/31/16	195,000	(99,755)		99,755									
Adult Education Basic Skills Grant Program	84.002A	N/A	17-3970	9/1/16-8/31/17	131,000	-	-	92,616	131,000								(38,384)
Total Adult Education Basic Skills Grant Program						(99,626)	-	192,371	131,000	-	-	-	(38,384)	129	-	-	(38,384)
McKinney Vento (Passed Through Bergen County)	84.196A	S196A150031	N/A	1/1/16-6/15/16	1,165	-	-	1,165	1,157					8			
Total McKinney Vento						-	-	1,165	1,157	-	-	-	-	8	-	-	-
Carl D. Perkins Vocational and Applied Technology Initiative	84.048A	V048A140030	PERK397016	7/1/15-6/30/16	58,434	(14,984)		14,984									
Carl D. Perkins Vocational and Applied Technology Initiative	84.048A	V048A160030	PERK397015	7/1/14-6/30/15	34,041	2,004						2,004					
Carl D. Perkins Vocational and Applied Technology Initiative	84.048A	V048A160030	PERK397017	7/1/16-6/30/17	170,799	-	-	37,887	168,742								(82,171)
Total Carl D. Perkins Vocational and Applied						(12,980)	-	52,871	168,742	-	-	2,004	(130,855)	-	-	-	(82,171)
Total U.S. Department of Education - Special Revenue Fund						(2,679,670)	-	13,979,433	15,411,524	-	825	2,004	(6,931,548)	2,817,856	752	-	(4,000,839)
General Fund																	
Medicaid Assistance Program - ARRA	93.778	1705NJ5MAP	N/A	4/1/09-12/31/10	72,921			72,921	72,921								
Medicaid Assistance Prgm (SEMI)	93.778	1605NJ5MAP	N/A	7/1/15-6/30/16	578,948	(52,350)		52,350									
Medicaid Reimbursement (MAC)	93.778	1605NJ5MAP	N/A	7/1/15-6/30/16	183,178	(29,280)		29,280									
Medicaid Assistance Prgm (SEMI)	93.778	1705NJ5MAP	N/A	7/1/16-6/30/17	749,312			749,312	749,312								
Medicaid Reimbursement (MAC)	93.778	1705NJ5MAP	N/A	7/1/16-6/30/17	192,265			159,914	192,265								(32,351)
Medical Assistance - Cost Settlement	93.778		N/A	N/A	609,991	(609,991)		609,991									
Total Medicaid Assistance						(691,621)	-	1,673,768	1,014,498	-	-	-	(32,351)	-	-	-	(32,351)
Total						\$ (5,240,703)	\$ -	\$ 25,283,476	\$ 26,851,521	\$ -	\$ 825	\$ 2,004	\$ (9,790,103)	\$ 2,979,424	\$ 752	\$ -	\$ (6,859,414)

a - cancelled encumbrances

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PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

State Department of Education	Grant or State Project Number	Grant Period	Award Amount	July 1, 2016		Carryover Amount	Cash Received	Budgetary Expenditures	Unexpended Balance	Repayment of Prior Years' Balances	June 30, 2017		GAAP Resendible	Memo Cumulative Total Expenditures
				Unexpended (Accrued) Resendible	Due to Grantor						Unexpended Revenue	Due to Grantor		
General Fund	16-495-034-5120-078	7/1/15-6/30/16	\$ 192,233,789	\$ (19,208,131)		\$ 19,008,131	\$ 192,866,230		\$ (19,063,919)		\$ 6,527,867	\$ 192,866,230		
Equilibrium Aid	17-495-034-5120-078	7/1/15-6/30/17	192,866,230	(1,977,230)		173,819,911	192,866,230		(1,974,911)			192,866,230		
Education Adequacy Aid	16-495-034-5120-083	7/1/15-6/30/16	19,998,279	(3,771,077)		18,023,368	19,998,279		(786,839)			19,998,279		
Education Adequacy Aid	16-495-034-5120-084	7/1/15-6/30/16	5,861,415	(773,373)		5,288,577	5,861,415		(786,301)			5,861,415		
Security Aid	17-495-034-5120-089	7/1/15-6/30/17	7,822,139			7,715,914	7,962,215					7,962,215		
Special Education Aid	16-495-034-5120-089	7/1/15-6/30/16	7,962,215	(17,549)		17,543	7,962,215		(17,522)			7,962,215		
Special Education Aid	17-495-034-5120-096	7/1/15-6/30/17	177,430			159,508	177,430					177,430		
Under Adequacy Aid	16-495-034-5120-098	7/1/15-6/30/16	137,030	(13,548)		13,548	137,030		(13,532)			137,030		
PARCC Readiness Aid	17-495-034-5120-098	7/1/15-6/30/17	137,030			123,498	137,030					137,030		
PARCC Readiness Aid	16-495-034-5120-097	7/1/15-6/30/16	137,030	(13,548)		13,548	137,030		(13,532)			137,030		
Per Pupil Growth Aid	17-495-034-5120-097	7/1/15-6/30/17	137,030			123,498	137,030		(13,532)			137,030		
Per Pupil Growth Aid	17-495-034-5120-101	7/1/15-6/30/17	141,070			127,139	141,070		(13,931)			141,070		
Professional Learning Community Aid			141,070			127,139	141,070		(13,931)			141,070		
Total State Aid Public			(22,389,452)			22,721,265	22,728,692		(22,444,886)			22,728,692		
T.P.A.F. - Pension Contribution	17-495-034-5094-004	7/1/15-6/30/17	422,512			422,512	422,512					422,512		
New-Contributory Insurance	16-495-034-5094-002	7/1/15-6/30/17	11,661,205			11,661,205	11,661,205					11,661,205		
Pension Contribution	17-495-034-5094-004	7/1/15-6/30/17	26,896			26,896	26,896					26,896		
Long Term Disability Insurance	16-495-034-5094-001	7/1/15-6/30/17	10,068,485			10,068,485	10,068,485					10,068,485		
Post Retirement														
Total T.P.A.F. Pension			22,179,098			22,179,098	22,179,098					22,179,098		
Transportation Aid	16-495-034-5120-014	7/1/15-6/30/16	1,922,300	(193,023)		1,910,024	1,947,242		(192,208)			1,947,242		
Transportation Aid	17-495-034-5120-014	7/1/15-6/30/17	1,947,242			1,754,944	1,947,242					1,947,242		
Extracurricular Aid	16-100-034-5120-044	7/1/15-6/30/16	3,822,890	(3,822,890)		3,822,890	4,835,200		(4,835,200)			4,835,200		
Extracurricular Aid	17-100-034-5120-044	7/1/15-6/30/17	4,835,200			779,534	4,835,200		(784,200)			4,835,200		
T.P.A.F. - Social Security	16-495-034-5093-003	7/1/15-6/30/16	7,866,995			6,971,636	7,241,836					7,241,836		
T.P.A.F. - Social Security	17-495-034-5094-003	7/1/15-6/30/17	7,241,836			6,971,636	7,241,836					7,241,836		
Total General Fund			(27,174,900)			262,922,391	263,984,075		(28,236,584)			263,984,075		
Special Revenue	16-495-034-5120-086	7/1/15-6/30/16	24,612,539	(1,615,822)		2,461,233	27,225,935		\$ 5,064,188			27,225,935		
Preschool Education Aid	17-495-034-5120-086	7/1/15-6/30/17	24,612,539			22,151,276	27,225,935					27,225,935		
New Jersey Neophyte Aid	16-100-034-5120-064	7/1/15-6/30/16	192,942		2,232					2,232				
Textbook Aid	14-100-034-5120-064	7/1/15-6/30/14	166,965		66					66				
Textbook Aid	17-100-034-5120-064	7/1/15-6/30/17	195,480		99	195,400	199,061			99		199,061		
Nursing Services	16-100-034-5120-070	7/1/15-6/30/16	310,930		99	312,730	312,730			2,930		312,730		
Nursing Services	17-100-034-5120-070	7/1/15-6/30/17	312,730		2,930									
Technology	16-100-034-5120-373	7/1/15-6/30/16	87,854		88,140		86,266			525		86,266		
Technology	17-100-034-5120-373	7/1/15-6/30/17	88,140		525									
Security	16-100-034-5120-599	7/1/15-6/30/16	88,140		173,750		172,547			1,203		172,547		
Security	17-100-034-5120-599	7/1/15-6/30/17	173,750		1,203									
Auxiliary Services	16-100-034-5120-067	7/1/15-6/30/16	817,365		210,598		596,371			210,598		596,371		
Compensatory Education	17-100-034-5120-067	7/1/15-6/30/17	786,512		4,745									
English as a Second Language	16-100-034-5120-067	7/1/15-6/30/16	22,864		34,713		27,679			7,034		27,679		
English as a Second Language	17-100-034-5120-067	7/1/15-6/30/17	34,713		3,366									
Home Instruction	16-100-034-5120-066	7/1/15-6/30/16	3,366	(3,366)										
Home Instruction	17-100-034-5120-066	7/1/15-6/30/17	422		422									
Handicapped Services	16-100-034-5120-066	7/1/15-6/30/16	375,646		24,507		276,392			24,507		276,392		
Examination and Classification	17-100-034-5120-066	7/1/15-6/30/17	383,112		75,323									
Examination and Classification	16-100-034-5120-066	7/1/15-6/30/16	290,952		314,526		200,079			114,447		200,079		
Corrective Speech	17-100-034-5120-066	7/1/15-6/30/17	314,526		116,798									
Corrective Speech	16-100-034-5120-066	7/1/15-6/30/16	335,642		360,177		222,619			137,558		222,619		
Supplemental Instruction	17-100-034-5120-066	7/1/15-6/30/17	360,177		222,619									

The Notes to the Schedules of Federal Awards and State Financial Assistance are an Integral Part of the Statement

Continued

PASSAIC PUBLIC SCHOOLS
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

State Grant/Program Title	Grant or State Project Number	Grant Period	Award Amount	June 1, 2016		Cash Received	Budgetary Expenditures	Interfund Transfer	Adjustments	Repayment of Prior Years' Balance	June 30, 2017		Memo	
				Unearned Revenue/(Accrs Receivable)	Due to Grantor						(Accounts Receivable)	Unearned Revenue	GAAP Receivable	Total Expenditures
State Department of Education														
Special Revenue Fund (Continued)														
NI Achievement Coaches Grant	15E00135	2/1/15-8/31/15	\$ 128,990	\$ (29,123)		\$ 29,125								
County Vocational School District Partnership Grant (Passed Through Passaic County Vocational School)	17A-VE03-G06	6/15/17-6/30/17	278,612	(280)	6,961	79,647	87,877							
Career Pathways	17E00005	4/1/16-2/28/17	100,000	(280)	87,877		2,578							
Career Pathways	18E00001	4/1/17-2/28/18	100,000		2,578									
Anti Bullying	N/A		530											
Positive Behavior (PBBS)	N/A	9/1/14-6/30/12	15,200	291										
Total Special Revenue Fund			1,583,872	\$ 437,843	\$ 27,373,747	29,411,527	\$ 5,064,188		\$ 437,843	\$ 2,865,640	6,909,604	\$ 561,316	\$ (18,471)	29,411,527
Capital Projects Fund														
Economic Development Authority														
On-Behalf Payments	N/A	7/1/16-6/30/17	10,874,125		10,874,125									10,874,125
Total Capital Projects Fund					10,874,125									10,874,125
Enterprise Fund														
National School Lunch Program	16-100-034-S120-122	7/1/15-6/30/16	122,832	(31,988)	31,988									
National School Lunch Program	17-100-034-S120-122	7/1/16-6/30/17	122,065		78,228		122,065							122,065
Total Enterprise Fund					110,216		122,065							122,065
Total State Financial Assistance Subject to Single Audit Determination			\$ 23,623,016	\$ 437,843	\$ 30,280,479	304,391,792	\$ 5,064,188		\$ 437,843	\$ (31,141,061)	6,909,604	\$ 561,316	\$ (826,508)	\$ 304,391,792
Less: Amounts Not Subject to State Single Audit Determination														
T.P.A.F. - Pension Contribution						422,512								
Non-Contributory Insurance						11,661,205								
Pension Contribution						26,896								
Long Term Disability Insurance						10,068,485								
Post Retirement														
Economic Development Authority														
On-Behalf Payments						10,874,125								
Total State Financial Assistance for Major Program Determination						\$ 271,338,569								

**PASSAIC PUBLIC SCHOOLS
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 1 GENERAL

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

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are prepared and presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Notes 1(C) to the Board's financial statements. 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 Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is a decrease of \$1,076,018 for the general fund and a decrease of \$34,010 for the special revenue fund. See 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 financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 1,014,498	\$ 262,908,057	\$ 263,922,555
Special Revenue Fund	15,365,333	24,359,520	39,724,853
Capital Projects Fund		10,874,125	10,874,125
Food Service Fund	<u>10,425,499</u>	<u>122,065</u>	<u>10,547,564</u>
Total Financial Assistance	<u>\$ 26,805,330</u>	<u>\$ 298,263,767</u>	<u>\$ 325,069,097</u>

**PASSAIC PUBLIC SCHOOLS
 NOTES TO THE SCHEDULES OF EXPENDITURES OF
 FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

NOTE 5 OTHER INFORMATION

Revenues and expenditures reported under the Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$7,741,836 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the fiscal year ended June 30, 2017. The amount reported as TPAF Pension System Contributions in the amount of \$12,083,717, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$10,068,485 and TPAF Long-Term Disability Insurance in the amount of \$26,896 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2017. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$10,874,125 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2017.

NOTE 6 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension, Post-Retirement Medical Benefits and Long-Term Disability Insurance Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. 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.

NOTE 7 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in U.S. Uniform Guidance; amounts used in schoolwide programs (i.e., school based budgets) 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>Total</u>
Title I, Part A: Improving Basic Programs Operated by Local Education Agencies	\$ 6,780,130
Title II, Part A: Teacher and Principal Training and Recruiting	479,293
Title III, Part A: Language Instruction for Limited Proficient and Immigrant Students	<u>467,387</u>
	<u>\$ 7,726,810</u>

NOTE 8 DE MINIMIS INDIRECT COST RATE

The District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Part I – Summary of Auditor’s Results

Financial Statement

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

1) Material weakness identified? yes X no

2) Significant deficiencies identified? yes X none reported

Noncompliance material to basic financial statements noted? yes X no

Federal Awards

Internal control over compliance:

1) Material weakness identified? yes X no

2) Significant deficiencies identified? yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516 (a) of Uniform Guidance? yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>93.778</u>	<u>1705NJ5MAP</u>	<u>Medicaid Assistance Program (SEMI)</u>
<u>93.778</u>	<u>1705NJ5MAP</u>	<u>Medicaid Assistance - Administrative (MAC)</u>
<u>93.778</u>	<u>1705NJ5MAP</u>	<u>Medicaid Assistance Program - ARRA</u>
<u>84.287</u>	<u>S287C150030</u>	<u>21st Century Community Learning</u>
<u>10.555</u>	<u>16161NJ304N1099</u>	<u>National School Lunch Program</u>
<u>10.553</u>	<u>16161NJ304N1099</u>	<u>School Breakfast Program</u>
<u>10.559</u>	<u>16161NJ304N1099</u>	<u>Summer Food Service Program</u>
<u>10.558</u>	<u>16161NJ304N2020</u>	<u>After School Snacks/Child and Adult Care Food Program</u>

Dollar threshold used to distinguish between Type A and Type B programs: \$ 805,546

Auditee qualified as low-risk auditee? X yes no

PASSAIC PUBLIC SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Part I – Summary of Auditor’s Results

State Awards

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

\$ 3,000,000

Auditee qualified as low-risk auditee?

yes no

Internal Control over major programs:

1) Material weakness(es) identified?

yes no

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

yes none reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported
 in accordance with N.J. OMB Circular Letter 15-08?

yes none

Identification of major state programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
495-034-5120-078	Equalization Aid
495-034-5120-083	Education Adequacy Aid
495-034-5120-096	Under Adequacy Aid
495-034-5120-089	Special Education Aid
495-034-5120-084	Security Aid
495-034-5120-098	PARCC Readiness Aid
495-034-5120-097	Per Pupil Growth Aid
495-034-5120-101	Professional Learning Community Aid
495-034-5095-003	TPAF Social Security Aid
100-034-5120-044	Extraordinary Aid
495-034-5120-086	Preschool Education Aid

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements for which Government Auditing Standards requires reporting in a Circular A-133 audit.

There are none.

**PASSAIC PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

Part 3 – Schedule of Federal Award and State Assistance Findings and Questioned Costs

This section identifies audit findings required to be reported by 2 CFR 200 section .516 of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJ OMB Circular Letter 15-08, as applicable.

CURRENT YEAR FEDERAL AWARDS

There are none.

CURRENT YEAR STATE AWARDS

There are none.

**PASSAIC PUBLIC SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and NJ OMB Circular 15-08, as applicable.

STATUS OF PRIOR YEAR FINDINGS

There were none.