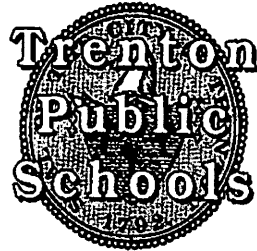


TRENTON BOARD OF EDUCATION

"Children come first, Los niños son primero"



Comprehensive Annual Financial Report for the Fiscal Year ended June 30, 2017

**SCHOOL DISTRICT OF
CITY OF TRENTON**

**TRENTON BOARD OF EDUCATION
TRENTON, NEW JERSEY**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**PREPARED BY TRENTON BOARD OF EDUCATION
FINANCE DEPARTMENT**

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Introductory Section

TRENTON BOARD OF EDUCATION

“Children come first, Los niños son primero”

Dr. Fredrick H. McDowell Jr.
Superintendent of Schools



Jayne S. Howard
Chief Finance/Operations Officer
Board Secretary
609-656-5464 * 609-777-5459 fax
jhoward@trenton.k12.nj.us

November 28, 2017

Honorable President, Members of the
Board of Education, and Constituents
City of Trenton School District
County of Mercer, New Jersey

Dear Board Members and Constituents:

The Comprehensive Annual Financial Report (CAFR) of the Trenton School District ("District" of "TPS") as of and for the fiscal year ended June 30, 2017, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information at June 30, 2017 and the respective changes in financial position and cash flows, where applicable, for the year then ended. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Comprehensive Annual Financial Report is presented in four sections: Introductory, Financial, Statistical and Single Audit. The introductory section includes this transmittal letter (designed to complement management's discussion analysis and should be read in conjunction with it), the District's organizational chart, roster of officials, independent auditors, Meritorious Budget Award and the Certificate of Excellence Award in Financial Reporting. The financial section includes management's discussion and analysis, basic financial statements, required supplementary information and other information, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the Federal Uniform Guidance and the New Jersey OMB Circular Letter 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments." Information related to this single audit, including the auditors' reports on internal control and compliance with applicable laws and regulations and findings and recommendations, is included in the single audit section of this report.

1. Reporting Entity and Its Services

The Trenton School District is an independent reporting entity within the criteria adopted by Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Trenton School District and all its schools constitute the district's reporting entity. The District provides a full range of educational services appropriate for grade levels Pre-K through 12th grade. These services include regular, bilingual, special education, alternative and vocational education. The District completed the 2016-17 fiscal year with an average daily enrollment of 11,328 students, which is 323 more students than the previous year's average daily enrollment. The following chart details the change in the student enrollment of the District over the last ten years. These amounts may differ from the ASSA student count taken every October.

AVERAGE DAILY ENROLLMENT

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change Increase/ (Decrease)</u>
2017	11,328	2.94%
2016	11,005	(5.70%)
2015	11,670	(0.27%)
2014	11,701	14.31%
2013	10,027	(13.22%)
2012	11,353	3.22%
2011	10,987	(5.78%)
2010	11,662	5.00%
2009	11,539	(0.83%)
2008	11,636	4.66%

2. Economic Condition and Outlook

Government forms the single largest sector in Trenton. Other significant economic areas include manufacturing, trade, and services. Trenton's set of unique circumstances contributes to its continued growth: the city benefits from the spill-over of high technology industries and research centers located along Route 1; land costs, rent and taxes, yet Trenton remains an acceptable commute for much of the Northeast Corridor, and commitment by state and local government is high.

Trenton continues to be in the midst of both an economic renaissance, with new housing and commercial development across the city, and a demographic shift, as our city's Latino and other immigrant populations rapidly increase.

The Trenton School District is a public school district serving students in Pre-K through 12th grade from Trenton, in Mercer County, New Jersey, United States. The district has thirteen (13) elementary schools, four (4) middle schools and three (3) high schools (2 regular and 1 alternative). The schools are housed in twenty-one (21) district owned buildings and two (2) leased buildings. The district was formerly one of the thirty-one (31) Abbott Districts statewide classified by the New Jersey Department of Education as being in District Factor Group "A", the lowest of eight groupings. In the 2012 school year a waiver was implemented by the Department of Education in which LEA's were no longer identified as districts in need of improvement. Schools were classified as Priority Schools (lowest 5% of Title I participating and/or eligible_Schools), Focus Schools (10% of Title I school that contribute to the achievement gap) Reward Schools or Schools with no status. We currently have nine (9) Priority Schools, five (5) Focus Schools and five (6) Schools with no designation.

New Jersey Schools Development Authority (NJSDA) manages our Funded Construction Program. NJSDA has already expended over \$133M for prior District construction projects and has obligated \$150.5M to build a new Trenton Central High School with an anticipated opening fall 2019.

The \$133M consist of the following schools: \$24M for Kilmer Elementary, \$20M for Columbus Elementary School, both of which opened in September 2006, \$15M for Parker Elementary School which opened in September 2007, \$39M for Daylight/Twilight High School which opened September 2008 and \$35M for Martin Luther King School which opened in March 2010.

DISTRICT FACILITIES 2016/17 SCHOOL YEAR

Location	Address	Age of Buildings	Estimated Capacity
1. Columbus Elementary	1200 Brunswick Ave. 08638	2004	308
2. Franklin Elementary	200 William St. 08610	1913	405
3. Grant Elementary	159 N. Clinton Ave. 08609	1933/66	550
4. Gregory Elementary	500 Rutherford Ave. 08618	1985	480
5. Jefferson Elementary	1 Whittlesey Rd. Road 08618		500
6. Martin Luther King Elementary	401-411 Brunswick Ave. 08638	2009	730
7. Mott Elementary	45 Stokely Ave. 08611	1984/2005	406
8. P. J. Hill	1010 E. State Street 08609	1977/96	700
9. Parker Elementary	800 S. Warren St. 08611	1940/55/07	505
10. Robbins Elementary	283 Tyler St. 08609	1907/75	226
11. Robeson Elementary	350 Cuyler Avenue 08629	1939	600
12. Washington Elementary	331 Emory Ave. 08611	1938	349
13. Wilson Elementary	175 Girard Ave. 08638	1960/72	445
14. Grace Dunn Middle	401 Dayton St. 08610	1925	669
15. Hedgepeth/Williams Middle	301 Gladstone Ave. 08629	1939	925
16. Joyce Kilmer Middle	1300 Stuyvesant Ave. 08618	2005	730
17. Munoz/Rivera Middle	400 N. Montgomery St. 08611	1923/84	523
18. Daylight Twilight Alternative High	501 Edgewood Ave. 08618	1961	300
19. Trenton Central High School West	1001 West State St. 08618	1926/55	630
20. Trenton Central High Main	145 Pennington Ave. (9 th Grade Academy)	1954	600
	135 E. Hanover St. (Stem & HRTB)	2008	600
	544 Chestnut Avenue (Communications)	Lease	300
	544 Chestnut Avenue (Visual & Per. Arts)	Lease	600

3. Education Programs

High Schools

High Schools reflect the lifestyle of a community that takes pride in its continuing tradition of academic and cultural achievement. Their academic programs, alternative options, and extracurricular activities expands learning beyond classroom boundaries. Each high school provides an educational environment that motivates students to learn and requires them to exercise imagination and sensibility in solving problems. Approximately 2,700 students may choose from courses offered in a program of studies that reflects a demanding and challenging curriculum. The high schools offer resources and technology that all faculty to provide interdisciplinary instruction with flexibility. The high schools offer sport teams, vocal and instrumental music, and many clubs/activities devoted to specialized interests.

Middle Schools

Middle Schools provide a comprehensive, developmentally responsive middle school experience based on the principles of middle level education outlined in the most current middle level research. The facilities and programs are uniquely designed to promote academic success. Central to our mission are the following goals: developing significant learning relationships with every student, providing a rigorous academic program, and creating opportunity for all students to explore a wide variety of offerings.

The core academic program, aligned with the New Jersey Student Learning Standards, consists of language arts, mathematics, science, social studies, and world language. The language arts program is integrated in its approach to literature and writing. The program promotes literacy and effective writing and oration skills. The mathematics modeling, and exploration, with skill development, thereby making mathematical concepts easier to learn and remember. The science program is based upon national and local standards and is designed to promote inquiry and critical thinking. Social studies deal with ancient civilizations, United States history, and world cultures to develop critical thinking about how historical events shape modern perceptions and civilizations.

Health and physical education classes affirm the school's commitment to the concept of a healthy mind in a healthy body. Students may participate in choral, orchestra, and instrumental music programs that provide group and individual instruction. Comprehensive guidance and support services are available. The Media Center houses a collection of print, non-print, and on-line materials to support the curriculum, sustain student interest, and serve as a focal point for instruction and research. The computer technology curriculum helps students develop the research and presentation skills utilized throughout their academic program.

Elementary Schools

There are thirteen elementary schools which is a representative of the community's tremendous multicultural diversity. They provide a nurturing environment where students are empowered with academic and social skills to become enthusiastic lifelong learners. This is accomplished by working in close partnership with parents and the community to provide child-centered programs that recognize and built on the unique potential of each child. The school's primary goal is to build the foundations that will sustain and promote a life of learning. They also provide an educational program that challenges children to learn as they participate in meaningful real-world experiences. All elementary schools have established open communication and high expectations for children through worth wild programs including a variety of activities during American Education Week, Black History Month, Arts Festival, Literacy Night, and many other valuable opportunities for children and their families. Some schools have created a school community garden that is operated by the school's students, faculty, and families'. Faculty members nurture and engage students in current best practices, including responsive classroom, guided reading, application of brain research and multiple intelligences, as well as developmentally appropriate early childhood practices.

The curriculum emphasizes literacy, language learning, mathematical reasoning, critical thinking, problem solving and cross-cultural understanding. The hallmark of these schools is a nurturing teaching staff that fosters lifelong learning skills for all students. All instructional practices are based on district curriculum, which provides for the teaching of literacy, mathematics, science, and provides for social studies, and social and emotional development.

Other

Curriculum review, revision, alignment and assessment are on-going throughout the year. Professional development and common staff planning time is one of the avenues by which the learning process is enhanced. Recognizing that success is relative but measureable, the District continues to emphasize staff professional development and offer students extended opportunities to improve.

The District will continue to support high quality preschool, English language learners and bilingual programs. We also continue to support the enhancement of the student information system, which serves as the infrastructure for a data-driven instructional management approach.

4. Awards

Certificate of Excellence Award (COE)

The International Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its comprehensive annual financial report for the fiscal year ended June 30, 2016. This was the sixth year that the District has applied and received this prestigious award. In order to be awarded this certificate, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

The Certificate is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program's requirements and we are submitting it to ASBO to determine its eligibility for the fiscal year 2016/17 certificate. Approximately 3.7% of the 590 operating Districts in the State of New Jersey

receive this award.

Meritorious Budget Award (MBA)

The Association of School Business Officials International (ASBO) has awarded Trenton Public School District its Meritorious Budget Award (MBA) for excellence in budget presentation during the 2016–17 budget year. This was the first year that the District applied and received this prestigious award.

The MBA promotes and recognizes excellence in school budget presentation and enhances school business officials' skills in developing, analyzing, and presenting a school system budget. After a rigorous review by professional auditors, the award is conferred only on school districts that have met or exceeded the program's stringent criteria. Under 1% of the 590 operating Districts in the State of New Jersey receive this award.

5. Major Operational or Financial Concerns

As a public entity with heavy reliance on federal and state taxes for its operations, there are always concerns over operational funding. Trenton's tighter purse strings on school funding statewide forces difficult decisions to be made locally. While Trenton Boards of Education has been adept at seeking alternative sources of revenues to mitigate its reliance on state dollars, it is still vulnerable to the vagaries of government decision making.

In the 2016-17 school year TPS currently paid \$36,595,591 in tuition payments to seven (7) charter schools with an enrollment of 2,478. The charter schools were as follows: Foundation, International, Pace, Paul Robeson, Trenton STEM, International Academy of Trenton and Village Charter.

The District has continued to manage its fund balance while the City's tax levy has increased 2% from the prior year.

6. Significant Budget Variance or Budget Modifications

During the year, operational budget variations arise and require attention. Areas most affected are vacancies, staff reassignment, student tuition placements and transportation. As the state grapples with its budget, the District will continue to develop responsible and comprehensive school budgets to meet student needs.

7. Internal Control

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles in the United States (GAAP). Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. Each function in the accounting and purchasing office is separated and performed by a person with the professional responsible to perform the task. There is no overlapping of duties.

The School Business Administrator is responsible for all duties as outlined in the administrative school code 6A:9b-12.7. Holders of this title are authorized to perform duties at the district level in the areas of financial budget planning and administration, financial accounting and reporting, insurance/risk administration and purchasing, facilities planning, construction and maintenance, personnel administration (positions control), administration of transportation, food service, and central data processing management with respect to enrollment and ASSA (school funding).

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

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

8. Budgetary Controls

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

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

9. Accounting Systems and Reports

The District's accounting records reflect generally accepted accounting principles in the United States, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds.

10. Cash Management

The investment policy of the district is guided in large part by state statute as detailed in "Notes to Financial Statements," Note 3. The District has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA").

GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

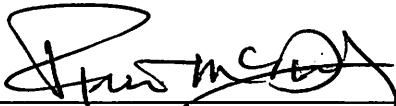
11. Other Information

State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of PKF O'Connor Davies was appointed by the Board to conduct the annual audit for the 2016-17 school year. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act, Federal Uniform Guidance and New Jersey OMB Circular Letter 15-08. The auditors' report on the basic financial statements and combined and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

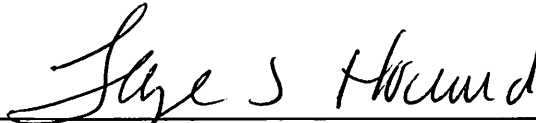
12. Acknowledgments

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

Respectfully submitted,

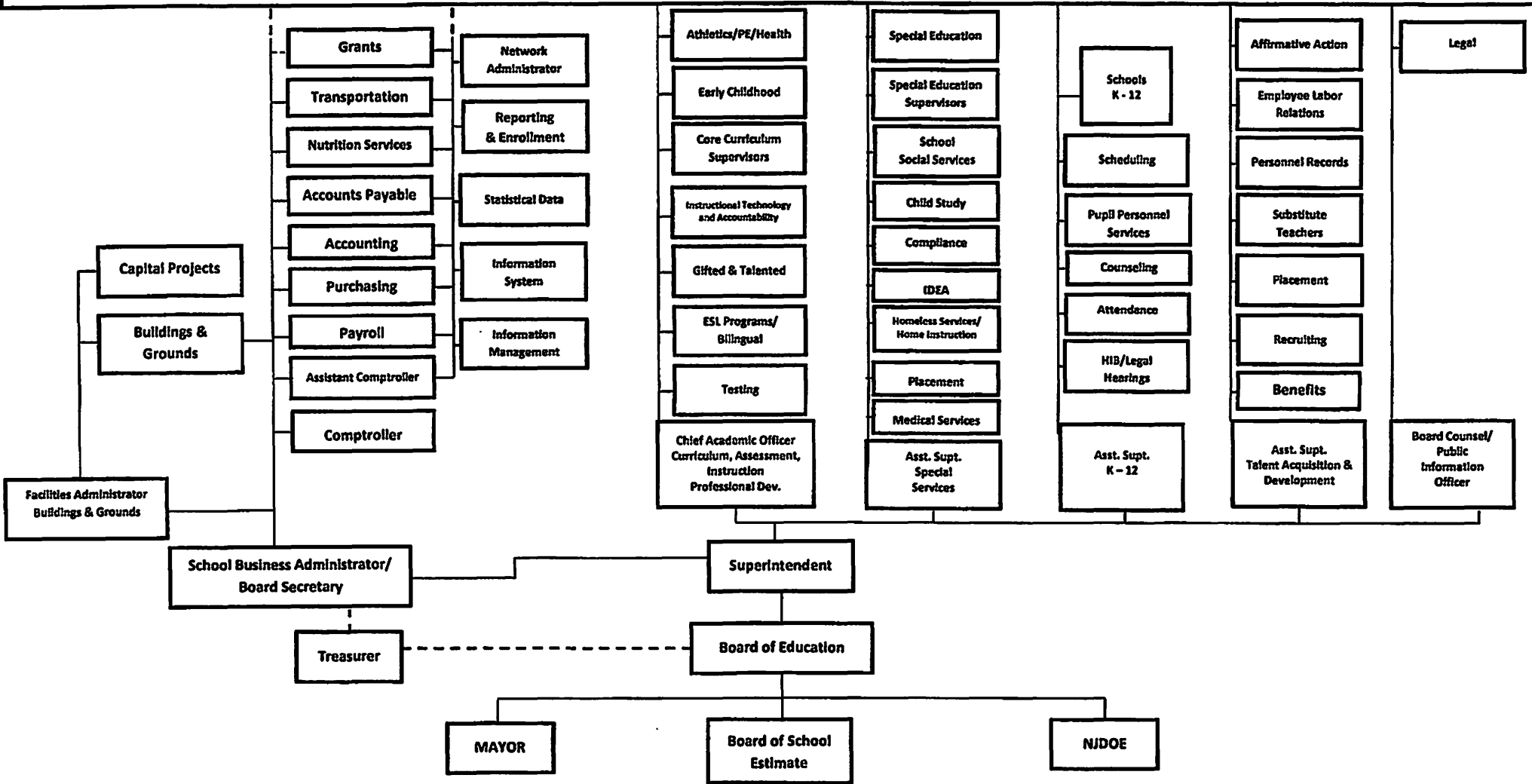


Dr. Fredrick H. McDowell Jr.
Superintendent of Schools



Jayne S. Howard
School Business Administrator / Board Secretary

**2016-2017
TRENTON PUBLIC SCHOOL DISTRICT**



Trenton School District
Trenton, New Jersey

Roster of Officials
June 30, 2017

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Gene Bouie, President	2018
Mr. Gerald Truehart, Vice President	2018
Ms. Addie Daniels-Lane	2020
Dr. D.A. Graham	2019
Ms. Fiah Kwesseu	2020
Ms. Yolanda Marrero-Lopez	2020
Dr. Jane Rosenbaum	2019
Ms. Lucy Vandenberg	2019
Ms. Heather Watson	2018
<u>Other Officials</u>	
Dr. Fredrick H. McDowell Jr., Superintendent of Schools (Effective July 1, 2017)	
Nelson Ribon, Interim Superintendent of Schools (Through June 30, 2017)	
Jayne S. Howard, Business Administrator/Board Secretary	
Wilfredo Ortiz, Interim Assistant Superintendent of School Support	
Elizabeth DeJesus, Assistant Superintendent of Special Education	
Lissa Johnson, Assistant Superintendent of Talent Acquisition & Development	

Trenton School District
Trenton, New Jersey

Consultants, Independent Auditors and Advisors

Independent Auditors

PKF O'Connor Davies, LLP
20 Commerce Drive, Suite 301
Cranford NJ, 07016

Attorneys

Adams Gutierrez & Lattiboudere, LLC
1037 Raymond Blvd., Suite 900
Newark, NJ 07102

Official Depositories

New Jersey Cash Management
50 West State Street, 9th Floor
Trenton, NJ 08608-0290

Bank of America
1125 Route 22 West
Bridgewater, New Jersey 08807

Wells Fargo Bank
550 Broad Street
Newark, New Jersey 07102

Official Newspaper
The Trenton Times



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Trenton Public Schools

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in cursive script, appearing to read 'Anthony N. Dragona', written over a horizontal line.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in cursive script, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Financial Section

Independent Auditors' Report

Honorable President and Members
of the Board of Education
Trenton School District
County of Mercer,
Trenton, 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 Trenton School District, County of Mercer, New Jersey (the "District"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' 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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and requirements 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

**Honorable President and Members
of the Board of Education
Trenton School District**

Page 2

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 District as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements, school level schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis, as required by the Title 2 U.S. Code of Federal Regulations (CFR) 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

**Honorable President and Members
of the Board of Education
Trenton School District**

Page 3

Recipients of Federal Grants, State Grants and State Aid, respectively, and are also not a required part of the basic financial statements.

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

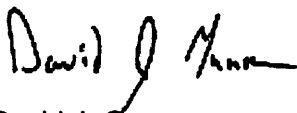
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

November 28, 2017
Cranford, New Jersey



David J. Gannon
Licensed Public School Accountant
No. 2305

Required Supplementary Information
Part I

Management's Discussion and Analysis

Trenton School District
Management's Discussion and Analysis
Year ended June 30, 2017

This section of the Trenton School District's (the "District") Comprehensive Annual Financial Report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2017. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

Management's Discussion and Analysis (MD&A) is Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34, *Basic Financial Statements-Management's Discussion and Analysis-for State and Local Governments*. Certain comparative information between the current year and the prior year is presented in the MD&A.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) notes to the basic financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

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

The statement of net position (A-1) presents information on all of the assets, deferred inflows of resources and deferred outflows of resources and liabilities of the District, with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities (A-2) presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

The government-wide financial statements can be found on pages 23-24 of this report.

Fund Financial Statements

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, enterprise funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decision. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, special revenue fund and the capital projects fund, all of which are considered to be major funds. Individual fund data for each school following school based budgeting is also provided in the general fund detail statements elsewhere in this report.

These funds, with the exception of the capital projects fund, utilize a legally adopted annual budget. A budgetary comparison statement has been provided for the general fund and special revenue fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 25-27 of this report.

Proprietary fund. The District maintains one proprietary fund type, an enterprise fund. The enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the District is that the costs of providing goods or services be financed through user charges. The food services enterprise fund provides for the operation of food services in all schools within the District. The enterprise fund has been included within business-type activities in the government-wide financial statements. The basic proprietary fund financial statements can be found on pages 28-30 of this report.

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

The District uses trust and agency funds to account for resources held for student activities and groups and for payroll transactions. The basic fiduciary fund financial statements can be found on pages 31-32 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 33-68 of this report.

Other required supplementary information. The schedule of funding progress and schedule of employer contributions related to the District's post-employment retirement healthcare benefit plan are presented immediately following the notes to the basic financial statements and can be found on pages 69-70 of this report. The schedule of the District's proportionate share of the net pension liability-PERS, the schedule of District contributions-PERS, the schedule of the State's proportionate share of the net pension liability associated with the District-TPAF and the notes to required supplementary information can be found on pages 71-73 of this report. The combining statements referred to earlier in connection with governmental and enterprise funds are presented thereafter. Combining and individual fund statements and schedules and school-level schedules can be found on pages 74-165 of this report.

Financial Highlights

Key financial highlights for the 2016-2017 fiscal year include the following:

Full accrual net position increased \$31,333,228 from 2016-2017 due to several key factors:

- This increase was primarily driven by the increase in net investment in capital assets of \$24,051,238. This significant increase relates to the \$28,481,808 from the School Development Authority to complete the project at the high school. This increase was offset by depreciation expense and other construction costs.
- The District continued for a second straight year to recognize a significant increase in expenses for payments to charter schools in 2016-2017. This amount totaled \$36,595,591, which was an increase of \$2,322,755 over the 2015-2016 charter school payments due to additional enrollments in the current year.
- The local tax levy of \$21,537,975 increased by \$422,313 due to a marginal increase in tax rates throughout the City of Trenton.

The General Fund fund balance, budgetary basis, (including the last state aid payments) increased \$12,287,770 from the prior fiscal year's balance of \$20,938,948 due to conservative spending practices.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The following table provides a comparative summary of net position relating to the District's governmental and business-type activities at June 30:

	2017			2016		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Current and other assets	\$ 22,861,758	\$ 3,325,919	\$ 26,187,677	\$ 14,505,844	\$ 2,157,815	\$ 16,663,659
Capital assets, net	264,204,942	321,773	264,526,715	240,345,180	160,120	240,505,300
Total assets	287,066,700	3,647,692	290,714,392	254,851,024	2,317,935	257,168,959
Deferred outflows	36,154,871		36,154,871	23,551,399		23,551,399
Liabilities						
Current Liabilities	18,233,881	2,915,065	21,148,946	22,262,781	1,889,181	24,151,962
Net Pension Liability	96,389,178		96,389,178	78,704,249		78,704,249
Long Term Liabilities	13,920,481	39,090	13,959,571	16,924,805	64,360	16,989,165
Total liabilities	128,543,540	2,954,155	131,497,695	117,891,835	1,953,541	119,845,376
Deferred inflows	4,099,628		4,099,628	1,265,413		1,265,413
Net position:						
Net investment in capital assets	264,204,942	226,405	264,431,347	240,345,180	34,929	240,380,109
Restricted	25,195,913		25,195,913	11,085,318		11,085,318
Unrestricted (deficit)	(98,822,452)	467,132	(98,355,320)	(92,185,323)	329,465	(91,855,858)
Total net position	\$ 190,578,403	\$ 693,537	\$ 191,271,940	\$ 159,245,175	\$ 364,394	\$ 159,609,569

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment). The increase in capital assets, net is mainly due to the increase of construction in progress for the Trenton Central High School in the amount of \$28,481,808, offset by the depreciation expense incurred on depreciable assets in the amount of \$6,697,381.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The increase in the District's restricted net position is due to a deposit of \$2,000,000 into the Maintenance Reserve and an increase in excess surplus in 2017.

The remaining deficit balance of unrestricted net position reflects long-term obligations not invested in capital assets. The deficit (negative) amount is mainly the result of liabilities for the net pension liability, early retirement liability and compensated absences without an offsetting asset.

The increase in current and other assets is mainly attributable to the increase in capital assets mentioned above. Additionally, the District's cash balance increased significantly resulting from the increase in net position.

The decrease in current and long-term liabilities is mainly attributable to compensated absence and early retirement liability payments.

At the end of the current fiscal year, the District is able to report a positive balance in total net position. The same situation held true for the prior fiscal year.

The increase in the current and other assets reported in the Enterprise Fund is primarily due to an increase in daily sales and federal funding in 2017 compared to the prior year.

The increase in the current and other liabilities reported in the Enterprise Fund is related to an increase in the amount due to the food service management company. The District had more outstanding invoices at June 30, 2017 than the prior year. All bills were paid subsequent to year-end.

The following table provides a comparative summary of the changes in net position relating to the District's governmental and business-type activities for the years ended June 30, 2017 and 2016:

Trenton School District

Net Position
June 30,

	2017			2016		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Revenues						
Program revenues:						
Charges for services		\$ 623,726	\$ 623,726	\$ 555,791	\$ 555,791	
Operating grants and contributions	\$ 41,142,923	6,770,985	47,913,908	\$ 41,025,209	6,328,896	47,354,105
Capital grants and contributions	30,222,710		30,222,710	12,876,353		12,876,353
General revenues:						
Property taxes	21,537,975		21,537,975	21,115,662		21,115,662
Federal and state aid not restricted to a specific purpose	297,898,305		297,898,305	277,613,670		277,613,670
Investment Income						
Miscellaneous	1,291,602		1,291,602	1,569,638		1,569,638
Total revenue	392,093,515	7,394,711	399,488,226	354,200,532	6,884,687	361,085,219
Expenses:						
Instructional services	191,785,740		191,785,740	187,179,564		187,179,564
Support services	131,971,311		131,971,311	128,237,668		128,237,668
Charter Schools	36,595,591		36,595,591	34,272,836		34,272,836
Special Schools	407,645		407,645	430,524		430,524
Business Type Activities		7,065,568	7,065,568		6,766,359	6,766,359
Total expenses	360,760,287	7,065,568	367,825,855	350,120,592	6,766,359	356,886,951
Change in net position	31,333,228	329,143	31,662,371	4,079,940	118,328	4,198,268
Net position—beginning	159,245,175	364,394	159,609,569	155,165,235	246,066	155,411,301
Net position—ending	\$ 190,578,403	\$ 693,537	\$ 191,271,940	\$ 159,245,175	\$ 364,394	\$ 159,609,569

Governmental activities. The increase in net position in the District's governmental activities is \$31,333,228, for the year ended June 30, 2017. The increase is a result of several factors as mentioned in the Financial Highlights on the previous page of this report.

The District's state aid increased by \$19,910,928 as a result of on-behalf pension and medical contributions incurred by the State of New Jersey for retirees of the District.

In addition, the District realized an increase in the revenue and related expenses for capital projects in 2016-2017. This amount totaled \$30,222,710, which is an increase of \$17,346,357 over the 2015-2016 costs. This increase is mostly related to the construction in progress for the new Trenton Central High School that is being built by the New Jersey Schools Development Authority.

Business-type activities. Overall, the net position of the business-type activities increased by \$329,193 resulting from an increase in revenue of \$510,024 along with expenses that only increased \$299,209. The District continued to utilize the services of an outside food service management company instead of running the food service operations in-house. No amount was required to be contributed by the General Fund in the current fiscal year.

Financial Analysis of the District's Funds

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

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the

District's financing requirements. The District's fund balance amounts are classified as either restricted or unassigned.

General Fund. The general fund is the main operating fund of the District. At the end of the current fiscal year, unassigned fund balance (deficit) was (\$12,976,317), while the total fund balance was \$12,219,596. The net change in total fund balance for the General Fund was an increase of \$12,082,224, which was mainly attributable to increased available cash balances resulting from conservative spending practices.

Special Revenue Fund. The special revenue fund is used to track the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes, other than debt service or capital projects. Revenue and expenditures for the current fiscal year increased only slightly. Title I continues to be the largest grant in the special revenue fund, with expenditures in the current fiscal year of approximately \$7,094,000.

Capital Projects Fund. The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other assets (other than those financed by proprietary funds). There were expenditures of \$30,222,710 in the current fiscal year compared to expenditures of \$12,876,353 in the prior year. This is mainly attributable to an increase in the amount of expenditures incurred by the New Jersey School Development Authority on-behalf of the District, mostly as a result of construction costs incurred for the new Trenton Central High School building.

Proprietary Fund. The District's enterprise fund provides the same type of information found in the government-wide financial statements, but in more detail.

The net position of the food service program was \$693,537. This represents an increase of \$329,143 from the 2015-2016 net position of \$364,394 which was mainly the result of improved operational performance in the current year.

Financial Information at Fiscal Year-End

The following schedule presents a summary of the general fund and special revenue fund revenues for the fiscal year ended June 30, 2017 and the amount and percentage of increases and (decreases) in relation to prior year revenues. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Revenue</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 2016</u>	<u>Percent of Increase (Decrease)</u>
Local sources	\$ 22,881,192	7.2%	\$ 174,212	0.8%
State sources	284,209,627	89.0	3,758,999	1.3
Federal sources	12,219,715	3.8	(326,305)	(2.6)
Total	<u>\$ 319,310,534</u>	<u>100.0%</u>	<u>\$ 3,606,906</u>	<u>1.1%</u>

The increase in state sources is mainly attributable to the increase in the expenditures paid for by the State on-behalf the District for TPAF post-retirement pension and medical contributions and TPAF social security contributions.

The following schedule presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2017 and the percentage of increases in relation to prior year amounts. The Capital Projects Fund has been excluded as amounts can vary substantially from year to year.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>(Decrease) Increase From 2016</u>	<u>Percent of (Decrease) Increase</u>
Current expenditures:				
Instruction	\$ 81,839,166	26.6 %	\$ (4,500,970)	(5.2) %
Undistributed	188,105,784	61.2	(7,443,314)	(3.8)
Capital Outlay	546,284	0.2	311,817	133.0
Charter School	36,595,591	11.9	2,322,755	6.8
Special Schools	205,392	0.1	(29,555)	(12.6)
Total	<u>\$ 307,292,217</u>	100.0 %	<u>\$ (9,339,267)</u>	(2.9) %

The decrease of expenditures for instruction is mainly attributable to the continued decrease in enrollment as enrollment in charter schools continues to rise.

The decrease in undistributed expenditures was mostly caused by a significant decrease of \$6,013,059 in the expenditures paid related to employee benefits. The expenditures related to this category were significantly decreased from the prior year as a result of the District's reduction in staff in 2017.

The increase of expenditures for charter schools was the result of additional students attending charter schools in the current year.

General Fund Budgetary Highlights

\$80,658,495 of the general fund final budget was allocated directly to the schools to support whole school reform. \$3,099,588 of this amount was not expended largely due to the District's concentrated efforts to reduce spending.

The transfer in to required maintenance for school facilities was made to account for the maintenance projects performed in the current year based on the comprehensive maintenance plan.

The transfer out from undistributed instruction- purchased professional educational services was reduced primarily from transferring these funds to other support services students - extra services

Capital Asset and Debt Administration

Capital Assets

At June 30, 2017, the District has capital assets of \$264,526,715 net of depreciation, which includes school facilities, land, buildings, equipment and vehicles and construction in progress.

The following provides a summary of the capital assets held by the District at June 30, 2017 and 2016:

	Capital Assets (Net of Depreciation)			
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Non-depreciable assets:				
Site and site improvements	\$ 15,354,677		\$ 15,354,677	
Construction in progress	47,292,710		18,810,902	
Depreciable assets:				
Building and building improvements	198,312,611		202,664,528	
Machinery, equipment and vehicles	3,244,944	\$ 321,773	3,515,073	\$ 160,120
Total capital assets, net	<u>\$ 264,204,942</u>	<u>\$ 321,773</u>	<u>\$ 240,345,180</u>	<u>\$ 160,120</u>

Additional information on the District's capital assets can be found in Note 4 to the basic financial statements.

Debt Administration and Other Obligations

The District does not have any outstanding bond issues.

In fiscal year ended June 30, 2017, the District's governmental activities long-term liabilities decreased by \$3,065,601. The decrease is due to the fact that a pension liability payment was made during the year, along with a significant amount of accrued sick and vacation payouts having been paid in the current year. The District has estimated \$2,237,553 of governmental activities long-term liabilities are due within one year. Of this amount, \$697,553 is estimated for compensated staff absences, and \$1,540,000 represents the next payment due on the District's Early Retirement pension liability. Additional information can be found in Note 5 to the basic financial statements.

Economic Factors and Subsequent Years' Budgets

The fiscal outlook in the near term is a concern for most school districts and municipalities, including this one. Top-down changes in funding will require flexibility and very careful planning at the local level. The District tax levy has only increased by \$422,000 in more than twenty years and with the continued uncertainty related to the State of New Jersey's budget challenges and continued lower than expected tax collections, the adoption of a budget that maintains educational services at a higher level becomes more and more difficult. The District expects a continued increase in the number students attending existing charter schools. These additions are expected to have a negative impact on the District's budget. The Trenton School District will continue to employ prudent and responsible fiscal practices to maintain its sound financial condition.

Requests for Information

This financial report is designed to provide a general overview of the Trenton District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Business Administrator, Trenton Public Schools, 108 North Clinton Avenue, Trenton, NJ 08609.

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2017.

Trenton School District

Statement of Net Position

June 30, 2017

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 15,656,241	\$ 2,842,748	\$ 18,498,989
Accounts receivable	3,516,213	1,543,416	5,059,629
Internal balances	1,089,362	(1,089,362)	-
Inventories		29,117	29,117
Restricted assets:			
Cash and cash equivalents	2,245,871		2,245,871
Cash held by fiscal agents	114,923		114,923
Other asset	239,148		239,148
Capital assets - non-depreciable	62,647,387		62,647,387
Capital assets - depreciable, net	201,557,555	321,773	201,879,328
Total assets	287,066,700	3,647,692	290,714,392
Deferred Outflow of Resources			
Pension deferrals	36,154,871		36,154,871
Total assets and deferred outflow of resources	323,221,571	3,647,692	326,869,263
Liabilities			
Accounts payable	8,404,300	2,851,065	11,255,365
Intergovernmental payables:			
State	6,807		6,807
Unearned revenue	5,560,702	7,722	5,568,424
Accrued interest payable	50,242		50,242
Accrued liabilities	70,000		70,000
Accrued salaries and wages	1,707,341		1,707,341
Other liabilities	196,936		196,936
Net pension liability	96,389,178		96,389,178
Current portion of long-term obligations	2,237,553	56,278	2,293,831
Noncurrent portion of long-term obligations	13,920,481	39,090	13,959,571
Total liabilities	128,543,540	2,954,155	131,497,695
Deferred Inflow of Resources			
Pension deferrals	4,099,628		4,099,628
Net position			
Net investment in capital assets	264,204,942	226,405	264,431,347
Restricted for:			
Excess surplus	22,950,042		22,950,042
Maintenance reserve	2,245,871		2,245,871
Unrestricted (deficit)	(98,822,452)	467,132	(98,355,320)
Total net position	\$ 190,578,403	\$ 693,537	\$ 191,271,940

Trenton School District

Statement of Activities

Year ended June 30, 2017

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities						
Instruction	\$ 191,785,740		\$ 5,617,109	\$ 20,982,540	\$(165,186,091)	\$(165,186,091)
Support services						
Attendance/social work	2,192,651			310,423	(1,882,228)	(1,882,228)
Health services	5,264,235			635,632	(4,628,603)	(4,628,603)
Other support services	55,523,667		35,525,814	2,236,522	(17,761,331)	(17,761,331)
Improvement of instruction	1,624,675			206,100	(1,418,575)	(1,418,575)
School library	4,319,976			611,107	(3,708,869)	(3,708,869)
Instructional staff training	229,383			32,430	(196,953)	(196,953)
General administration	2,444,887			162,172	(2,282,715)	(2,282,715)
Central services	4,969,592			635,039	(4,334,553)	(4,334,553)
Admin information technology	3,209,177			250,531	(2,958,646)	(2,958,646)
School administration	15,611,965			2,230,624	(13,381,341)	(13,381,341)
Required maintenance	7,973,572			387,099	(7,586,473)	(7,586,473)
Operation of plant	19,726,096			1,386,832	(18,339,264)	(18,339,264)
Student transportation	8,881,435			98,544	(8,782,891)	(8,782,891)
Special schools	407,645			57,115	(350,530)	(350,530)
Charter schools	36,595,591				(36,595,591)	(36,595,591)
Total governmental activities	<u>360,760,287</u>		<u>41,142,923</u>	<u>30,222,710</u>	<u>(289,394,654)</u>	<u>(289,394,654)</u>
Business-type activities						
Food service	7,065,568	\$623,726	6,770,985		\$ 329,143	329,143
Total business-type activities	<u>7,065,568</u>	<u>623,726</u>	<u>6,770,985</u>		<u>329,143</u>	<u>329,143</u>
Total primary government	<u>\$ 367,825,855</u>	<u>\$623,726</u>	<u>\$ 47,913,908</u>	<u>\$ 30,222,710</u>	<u>(289,394,654)</u>	<u>(289,065,511)</u>
General revenues:						
Property taxes, levied for general purposes				21,537,975		21,537,975
State sources				297,524,598		297,524,598
Federal sources				373,707		373,707
Investment earnings				8,684		8,684
Miscellaneous income				1,282,918		1,282,918
Total general revenues				<u>320,727,882</u>	-	<u>320,727,882</u>
Change in net position				31,333,228	329,143	31,662,371
Net position-beginning of year				159,245,175	364,394	159,609,569
Net position-end of year				<u>\$ 190,578,403</u>	<u>\$ 693,537</u>	<u>\$ 191,271,940</u>

Fund Financial Statements

Governmental Funds

Trenton School District
Governmental Funds

Balance Sheet

June 30, 2017

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Assets				
Cash and cash equivalents	\$ 12,226,865	\$ 3,429,376		\$ 15,656,241
Accounts receivable:				
Federal	13,872	1,431,279		1,445,151
State	1,918,455	7,525		1,925,980
Interfund	1,202,006			1,202,006
Other	18,136	14,302	\$ 62,644	95,082
Restricted assets:				
Cash and cash equivalents	2,245,871			2,245,871
Cash held by fiscal agents	114,923			114,923
Total assets	<u>\$ 17,740,128</u>	<u>\$ 4,882,482</u>	<u>\$ 62,644</u>	<u>\$ 22,685,254</u>
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 3,590,628	\$ 2,181,177		\$ 5,771,805
Intergovernmental payables:				
State		6,807		6,807
Interfunds payable			\$ 62,644	62,644
Unearned revenue		5,560,702		5,560,702
Accrued liabilities	70,000			70,000
Accrued salaries and wages	1,662,968	44,373		1,707,341
Other liability	196,936			196,936
Total liabilities	<u>5,520,532</u>	<u>7,793,059</u>	<u>62,644</u>	<u>13,376,235</u>
Fund balances:				
Restricted for:				
Excess surplus - designated for subsequent year's expenditures	6,264,079			6,264,079
Excess surplus - current year	16,685,963			16,685,963
Maintenance reserve	2,245,871			2,245,871
Unassigned (deficit)	(12,976,317)	(2,910,577)		(15,886,894)
Total fund balances	<u>12,219,596</u>	<u>(2,910,577)</u>		<u>9,309,019</u>
Total liabilities and fund balances	<u>\$ 17,740,128</u>	<u>\$ 4,882,482</u>	<u>\$ 62,644</u>	
Amounts reported for <i>governmental activities</i> in the statement of net position (A-1) are different because:				
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$366,325,035 and the accumulated depreciation is \$(102,120,093).				264,204,942
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.				(16,158,034)
Other asset is not due to be received in the current period and therefore is not reported as an asset in the funds.				239,148
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.				(50,242)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.				32,055,243
Accrued pension contributions for the June 30, 2017 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.				(2,632,495)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.				(96,389,178)
Net position of governmental activities				<u>\$ 190,578,403</u>

Trenton School District
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

June 30, 2017

	Major Funds			Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	
Revenues:				
Local sources:				
Local tax levy	\$ 21,537,975			\$ 21,537,975
Interest on investments	8,684			8,684
Miscellaneous	1,282,918	\$ 51,615	\$ 106,644	1,441,177
Total revenues—local sources	22,829,577	51,615	106,644	22,987,836
State sources	254,964,327	29,245,300	30,116,066	314,325,693
Federal sources	373,707	11,846,008		12,219,715
Total revenues	278,167,611	41,142,923	30,222,710	349,533,244
Expenditures:				
Current:				
Instruction	76,285,575	5,553,591		81,839,166
Undistributed:				
Instruction	32,017,483			32,017,483
Attendance/social work	1,059,644			1,059,644
Health services	2,920,345			2,920,345
Speech, OT, PT & related services	2,071,626			2,071,626
Other support - special	2,458,682	33,986,195		36,444,877
Guidance	3,421,305			3,421,305
Child study teams	4,196,376			4,196,376
Improvement of instruction	867,222			867,222
Educational/media library services	2,089,400			2,089,400
Instructional staff training	111,009			111,009
General administration	1,812,862			1,812,862
School administration	7,474,899			7,474,899
Central services	2,636,834			2,636,834
Administrative information technology	2,250,324			2,250,324
Required maintenance	6,398,957			6,398,957
Custodial services	11,080,670			11,080,670
Care and upkeep of grounds	329,247			329,247
Security	2,947,836			2,947,836
Student transportation	8,269,058			8,269,058
Unallocated employee benefits	35,077,508			35,077,508
On-behalf payments	24,628,302			24,628,302
Special schools	205,392			205,392
Capital outlay	482,766	63,518	30,222,710	30,768,994
Charter schools - current	36,595,591			36,595,591
Total expenditures	267,688,913	39,603,304	30,222,710	337,514,927
Excess of revenues over expenditures	10,478,698	1,539,619		12,018,317
Other financing sources (uses):				
Transfers in	1,603,526			1,603,526
Transfers out		(1,603,526)		(1,603,526)
Total other financing sources (uses)	1,603,526	(1,603,526)		
Net change in fund balances	12,082,224	(63,907)		12,018,317
Fund balances (deficit), July 1,	137,372	(2,846,670)		(2,709,298)
Fund balances (deficit), June 30	\$ 12,219,596	\$ (2,910,577)		\$ 9,309,019

The reconciliation of the fund balances of governmental funds to the net position of governmental activities in the statement of activities is presented in an accompanying schedule (B-3).

Trenton School District
Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities

Year ended June 30, 2017

Total net change in fund balances - governmental funds (B-2)	\$ 12,018,317
Amounts reported for governmental activities in the statement of activities (A-2) are different because:	
Capital additions 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 assets exceeded depreciation in the period.	
Depreciation expense	\$ (6,697,381)
Capital additions	<u>30,557,143</u>
	23,859,762
The payment of the District's Early Retirement pension liability (net) was recorded as an expenditure in the governmental funds, but the payment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.	1,500,000
In the statement of activities, interest on debt is accrued, regardless of when due. In the governmental funds, interest is reported when due.	8,145
Expenses reported in the statement of activities (A-2) that do not require the use of current financial resources, such as the obligation for postemployment benefits other than pensions, are not reported as expenditures in governmental funds.	38,312
In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).	1,565,601
Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Pension expense	<u>(7,656,909)</u>
Change in net position of governmental activities (A-2)	<u>\$ 31,333,228</u>

Proprietary Fund

Trenton School District
Proprietary Fund

Statement of Net Position

June 30, 2017

	<u>Major Fund Food Service</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 2,842,748
Accounts receivable:	
State	21,989
Federal	1,507,529
Other	13,898
Inventories	29,117
Total current assets	<u>4,415,281</u>
Capital assets:	
Equipment	1,711,228
Accumulated depreciation	<u>(1,389,455)</u>
Total capital assets	<u>321,773</u>
Total assets	<u>4,737,054</u>
Liabilities	
Current liabilities:	
Accounts payable	2,851,065
Unearned revenue	7,722
Interfund payable	1,089,362
Purchase agreement payable	56,278
Total current liabilities	<u>4,004,427</u>
Long-term liabilities:	
Purchase agreement payable	<u>39,090</u>
Total liabilities	4,043,517
Net position	
Net investment in capital assets	226,405
Unrestricted	<u>467,132</u>
Total net position	<u>\$ 693,537</u>

Trenton School District
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Net Position

Year ended June 30, 2017

	<u>Major Fund</u> <u>Food Service</u>
Operating revenues:	
Local sources:	
Daily food sales-reimbursable programs:	
School lunch program	\$ 169,612
Total daily sales-reimbursable programs	<u>169,612</u>
Daily sales non-reimbursable programs	223,929
Special functions	165,137
Miscellaneous revenue	<u>65,048</u>
Total operating revenues	623,726
Operating expenses:	
Cost of sales - program	2,681,952
Cost of sales - non-program	111,190
Salaries	2,614,740
Employee benefits	355,200
Purchased property services	158,109
Supplies and materials	442,834
Depreciation	66,674
Management fee	384,702
Other	<u>250,167</u>
Total operating expenses	<u>7,065,568</u>
Operating loss	(6,441,842)
Nonoperating revenues:	
State sources:	
State school lunch program	79,275
Federal sources:	
School breakfast program	1,638,346
National school lunch program	4,011,051
Snack program	94,223
Fresh fruit and vegetable program	330,852
Equipment grant	196,367
Food donation program	<u>420,871</u>
Total nonoperating revenues	<u>6,770,985</u>
Change in net position	329,143
Total net position, beginning of year	<u>364,394</u>
Total net position, end of year	<u>\$ 693,537</u>

Trenton School District
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2017

	Major Fund Food Service
Cash flows from operating activities	
Receipts from customers	\$ 659,869
Payments to employees	(2,614,740)
Payments for employee benefits	(355,200)
Payments to suppliers	(2,994,390)
Net cash used in operating activities	(5,304,461)
 Cash flows from non-capital financing activities	
Cash received from state and federal sources	6,401,781
Net cash provided by non-capital financing activities	6,401,781
 Cash flows from capital and related financing activities	
Acquisition of capital assets	(228,327)
Issuance of purchase agreement payable	36,851
Payments of purchase agreement payable	(66,674)
Net cash used in capital and related financing activities	(258,150)
 Net increase in cash and cash equivalents	 839,170
Cash and cash equivalents, beginning of year	2,003,578
Cash and cash equivalents, end of year	\$ 2,842,748
 Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (6,441,842)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	66,674
Change in assets and liabilities:	
Decrease in accounts receivable	36,143
Decrease in inventory	805
Increase in unearned revenue	2,277
Increase in accounts payable	1,031,482
Net cash used in operating activities	\$ (5,304,461)

Non-cash non-capital financing activities:

The District received \$417,549 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2017.

Fiduciary Funds

Trenton School District
Fiduciary Funds

Statement of Fiduciary Net Position

June 30, 2017

	<u>Private-Purpose Scholarship Trust Fund</u>	<u>Agency Fund</u>
Assets		
Cash and cash equivalents	\$ 52,780	\$ 3,577,521
Investments	505,040	13,921
Total assets	<u>557,820</u>	<u>\$ 3,591,442</u>
Liabilities		
Payroll deductions and withholdings payable		\$ 1,289,677
Interfund payable		50,000
Summer escrow payroll payable		2,078,949
Scholarships payable		
Due to student groups		172,816
Total liabilities		<u>\$ 3,591,442</u>
Net position		
Held in Trust for scholarships	<u>\$ 557,820</u>	

Trenton School District
Fiduciary Funds

Statement of Changes in Fiduciary Net Position

Year ended June 30, 2017

	<u>Private-Purpose Scholarship Trust Fund</u>
Additions	
Unrealized loss on investments	\$ 87,443
Investment earnings:	
Interest	9
Total additions	<u>87,452</u>
Deductions	
Scholarship payments	18,000
Miscellaneous	33
Total deductions	<u>18,033</u>
Change in net position	69,419
Net position-beginning of the year	<u>488,401</u>
Net position-end of the year	<u><u>\$ 557,820</u></u>

Trenton School District
Notes to the Basic Financial Statements
Year ended June 30, 2017

1. Summary of Significant Accounting Policies

The financial statements of the Board of Education of the Trenton School District (District) have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The District's significant accounting policies are described below:

A. Reporting Entity

The financial reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The District, as the primary government for financial reporting entity purposes, has oversight responsibility and control over all activities related to the Trenton School District. The District receives funding from local, state and federal government sources, and must comply with the requirements of these funding source entities.

The basic financial statements include all funds and accounts of the District over which the Board exercises operating control, including preschool, elementary, junior and senior high schools located in Trenton.

The District has no component units that are required to be included within the reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements

The government-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 District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 applicants who purchase, use, or directly benefit from goods, services, or privileges 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and the proprietary fund (major fund) are reported as separate columns in the fund financial statements. The New Jersey Department of Education (NJDOE) requires New Jersey school districts to treat each governmental and proprietary fund as a major fund and each major individual fund to be reported in separate columns in the fund financial statements. The NJDOE believes the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Property taxes are recognized as revenue in the year for which they are levied. State equalization monies are recognized as revenue during the period in which they are appropriated. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. A one-year availability period is used for revenue recognition for all other governmental fund revenues.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, pension obligations and claims and judgments, are recorded only when payment is due.

Property taxes, interest, and state equalization monies 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 year.

The District has reported its major governmental funds as follows:

General Fund: The general fund is the general operating fund of the District and is used to account for all expendable financial resources except those required to be accounted for in another fund.

Special Revenue Fund: The District maintains one special revenue fund, which includes the proceeds of specific revenue sources (other than major capital projects) that are restricted or committed to expenditures for specified purposes.

Capital Projects Fund: The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The District reports its major enterprise fund as follows:

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

Additionally, the District reports the following fiduciary fund types:

Fiduciary Funds of the District include the private purpose scholarship trust fund and agency funds. Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurements of results of operations. The following is a description of the fiduciary funds of the School District:

Trust and Agency Funds: The trust and agency funds are used to account for assets held by the District on behalf of outside parties, including other governments, or on behalf of other funds within the District.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

Trust Fund: The private purpose scholarship fund is utilized to provide scholarships to students and to account for the related transactions. The trust fund is reported using the economic resources measurement focus.

Agency Funds (Payroll and Student Activity Fund): Agency funds are used to account for the assets that the District holds on behalf of others as their agent. Agency funds are custodial in nature and do not involve measurement of results of operations. The District maintains three agency funds including net payroll, payroll agency and student activity agency funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charged to customers or applicants for goods, services, or privileges 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 taxes.

Enterprise 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 an enterprise fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales of food. Operating expenses for enterprise funds include the cost of sales, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District reports unearned revenue on its balance sheets and statements of net position. Unearned revenue arises when resources are received by the District before revenue recognition criteria are met, as when federal assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, the liability for unearned revenue is removed from the balance sheet and statement of net position and revenue is recognized.

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

The County Board of Taxation is responsible for the assessment of properties and the City Tax Collector is responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1 and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

D. Budgets/Budgetary Control

Annual appropriated budgets are adopted each year for the general and special revenue funds. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23. All budget amendments must be approved by School Board resolution. All budget amendments were approved by School Board Resolution and/or the State of New Jersey Department of Education.

The over-expenditure in the general fund is due to the inclusion of the non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

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, with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in governmental fund types. Unencumbered appropriations lapse at fiscal year-end.

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

E. Deposits and Investments

Cash and cash equivalents include petty cash, amounts on deposit, and short-term investments with original maturities of three months or less.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application*. The District classifies certificates of deposit which have original maturity dates of more than three months but less than twelve months from the date of purchase as investments and are stated at cost. All other investments are stated at fair value.

F. Interfund Receivables/Payables – Fund Statements

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

G. Inventories

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase. Enterprise fund inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method and the District uses the consumption method for expensing inventory. At June 30, 2017, the unused Food Donation Program commodities of \$2,451 are reported as unearned revenue.

H. Capital Assets

Capital assets, which include land and property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or through estimation procedures performed to determine estimated historical cost. Land was valued at assessed value based upon information received from the City of Trenton. Donated capital assets are valued at their estimated fair market value on the date of donation.

The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized. Property, plant and equipment of the District is depreciated using the straight line method. The following estimated useful lives are used to compute depreciation.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. Currently, the District has one item that qualifies

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

or reporting in this category, deferred amounts related to pensions. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

J. Accrued Summer Pay

Certain District employees, who provide services to the District over the ten month academic year, have the option to have their salaries disbursed during the entire twelve month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2017, \$2,078,949 was earned by these employees but not disbursed and is reflected in the statement of fiduciary net position.

K. Compensated Absences

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of termination, an employee is reimbursed for accumulated vacation.

Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after four years of service.

The liability for vested compensated absences of the District recorded in the government-wide financial statements amounted to \$9,378,034 at June 30, 2017. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

L. Unearned Revenue

Unearned revenue in the special revenue fund represents cash which has been received but not yet earned. Unearned revenue in the food service enterprise fund represents unused food donation commodities and student deposits made for the use of purchasing food in a future period.

M. Long-Term Obligations

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

N. Fund Balances

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

- 1) Non-spendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.
- 2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- 3) Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- 4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- 5) Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

Of the \$12,219,596 of fund balance in the General Fund, \$2,245,872 has been restricted in the maintenance reserve account, \$16,685,963 has been restricted for excess surplus-current year, \$6,264,079 of prior year excess surplus has been restricted for subsequent year's expenditures and (\$12,976,317) is unassigned.

O. Net Position

GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* became effective for financial statements for periods beginning after December 15, 2011 and established standards for reporting deferred outflows of resources, deferred inflows of resources and net position. The adoption of this statement resulted in a change in the presentation of the statement of net assets to what is now referred to as the statement of net position and the term "net assets" is changed to "net position" throughout the financial statements.

Net position represents the difference between assets, deferred inflows of resources, deferred outflows of resources and liabilities in the Government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net positions are reported as restricted in the Government-wide and fund financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

P. Management's Estimates

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

Q. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension contributions in the government-wide financial statements have been increased by \$34,100,710 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

R. Calculation of Excess Surplus

The designation for restricted fund balance -- excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The District has excess fund balance at the end of the 2016-2017 fiscal year in the amount of \$22,950,042. Of this amount, \$6,264,079 has been appropriated in the 2017-2018 budget and the remaining \$16,685,963 will be appropriated in the 2018-2019 budget.

S. GASB Pronouncements

GASB Pronouncements implemented in the 2017 Fiscal Year

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. Furthermore if the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth. The City of Trenton has entered into a number of tax abatement agreements over the years. The amount of taxes abated during the 2017 fiscal year amounted to \$4,778,474 of which the District's tax rate is 18.55% of the total tax rate for the city.

Recently Issued Accounting Pronouncements to be implemented in future years

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"). The primary objective of this Statement is to improve accounting and

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

1. Summary of Significant Accounting Policies (continued)

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 Government employers about financial support for OPEB that is provided by other entities. The Statement will become effective for the District in the 2018 fiscal year. Management has not yet determined the impact of this Statement on the financial statements.

T. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2017 and November 28, 2017, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure or recognition.

2. Reconciliation of Government-wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-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 government-wide statement of net position. One element of that reconciliation explains that long-term liabilities, including the pension liability and compensated absences are not due and payable in the current period and therefore are not reported in the funds.

The details of this \$16,158,034 difference are as follows:

Pension liability	\$ 6,780,000
Compensated absences	<u>9,378,034</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net position – governmental activities	<u>\$ 16,158,034</u>

3. Deposits and Investments

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

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

3. Deposits and Investments (continued)

Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Government Units from a loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at last equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units. New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey which are insured by the Federal Deposit Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund, New Jersey Asset and Rebate Management Fund and MBIA CLASS.

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

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

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

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

Operating cash accounts are held in the District's name by several commercial banking institutions. At June 30, 2017, the carrying amount of the District's deposits was \$23,325,960 and the bank balance was \$28,382,057. Of the bank balance, \$344,672 of the District's cash deposits on June 30, 2017 was covered by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the bank balance of \$24,284,090. \$3,753,295 held in the District agency accounts and \$1,067,201 of cash equivalents are not covered by GUDPA.

GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40") requires that the District disclose whether its deposits are exposed to custodial credit risk (risk that in the event of failure

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

3. Deposits and Investments (continued)

of the counterparty, the District would not be able to recover the value of its deposit or investment). Deposits are considered to be exposed to custodial credit risk if they are: uncollateralized (securities are not pledged to the depositor), collateralized with the securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the name of the District.

The District does not have a policy for the management of custodial credit risk, other than depositing all of its funds in banks covered by GUDPA. At least five percent of the District's deposits were fully collateralized by funds held by the financial institution, but not in the name of the District. Due to the nature of GUDPA, further information is not available regarding the full amount that is collateralized.

As of June 30, 2017, the District had \$114,923 on deposit with a fiscal agent.

Investments

New Jersey statutes permit the Board to purchase the following types of securities:

- a. Bonds and other obligations of the United States or obligations guaranteed by the United States.
- b. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank which have a maturity date not greater than twelve months from the date of purchase.
- c. Bonds or other obligations of the School District.
- d. New Jersey Cash Management Fund (NJCMF) and New Jersey Asset and Rebate Management Fund (NJARM).

The following presents the components of investments held at June 30, 2017:

Investment Type	Fair Value	Investment Maturities Less than 1 year
Mutual Funds	\$ 505,040	\$ 505,040
Common Stock	13,921	13,921
Money Market Accounts	28,483	28,483
New Jersey Cash Management Fund	1,020,718	1,020,718
Total Investment	1,568,162	1,568,162
Less: Amounts reported as cash equivalents	(1,049,201)	
Total Investment	518,961	1,568,162

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

3. Deposits and Investments (continued)

Money market account monies are short-term investments. Monies can be freely added or withdrawn from the money market account on a daily basis without penalty.

The investments in mutual funds, common stock and money market accounts are recorded as investments in the student activity agency fund. These investments were donated to the District several years ago and are required by the donor to remain invested in the existing investments.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments are valued using Level 1 inputs.

New Jersey Cash Management Fund

In order to maximize liquidity, the District utilizes the New Jersey Cash Management Fund ("NJCMF"). The NJCMF is administered by the State of New Jersey, Department of the Treasury. It invests pooled monies from various State and non-State agencies in primarily short-term investments. The pooled shares are equal to the value of the District's shares. These investments include: U.S. Treasuries, short-term Commercial Paper, U.S. Agency Bonds, Corporate Bonds, and Certificates of Deposit. Agencies that participate in the NJCMF typically earn returns that mirror short-term investments rates. Monies can be freely added or withdrawn from the NJCMF on a daily basis without penalty. At June 30, 2017, the District's balance was \$1,020,718.

All investments in the Fund are governed by the regulations of the Investment Council, which prescribes specific standards designed to ensure the quality of investments and to minimize the risks related to investments. In all the years of the Division of Investment's existence, the Division has never suffered a default of principal or interest on any short-term security held by it due to the bankruptcy of a securities issuer; nevertheless, the possibility always exists, and for this reason a reserve is being accumulated as additional protection for the "Other-than-State" participants. In addition to the Council regulations, the Division sets further standards for specific investments and monitors the credit of all eligible securities issuers on a regular basis.

Custodial Credit Risk: All of the District's investments are uncollateralized. Pursuant to GASB 40, the NJCMF, which is a pooled investment, is exempt from custodial credit risk exposure. The District does not have a policy for custodial credit risk for its investments.

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. At June 30, 2017, no more than 5% of the District's investments were in any one security.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

3. Deposits and Investments (continued)

Credit Risk: The District does not have an investment policy regarding the management of credit risk. GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. NJCMF, mutual funds and money market accounts are not rated by a rating agency.

Interest Rate Risk: The District does not have a policy to limit interest rate risk, however, its practice is typically to invest in investments with short maturities.

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2017.

	Beginning Balance	Increases	Ending Balance
Governmental activities:			
Capital assets, not being depreciated:			
Sites and Site Improvements (Land)	\$ 15,354,677		\$ 15,354,677
Construction in progress	18,810,902	\$ 28,481,808	47,292,710
Total capital assets, not being depreciated	34,165,579	28,481,808	62,647,387
Capital assets, being depreciated:			
Buildings and building improvements	285,226,232	1,585,760	286,811,992
Machinery, equipment and vehicles	16,376,081	489,575	16,865,656
Total capital assets being depreciated	301,602,313	2,075,335	303,677,648
Less accumulated depreciation for:			
Buildings and building improvements	82,561,704	5,937,677	88,499,381
Machinery, equipment and vehicles	12,861,008	759,704	13,620,712
Total accumulated depreciation	95,422,712	6,697,381	102,120,093
Total capital assets, being depreciated, net	206,179,601	(4,622,046)	201,557,555
Governmental activities capital assets, net	<u>\$ 240,345,180</u>	<u>\$ 23,859,762</u>	<u>\$ 264,204,942</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

Depreciation expense for the year ended June 30, 2017 was charged to functions/programs of the District as follows:

Instruction	\$ 3,627,020
Attendance/social work	33,756
Health services	93,031
Other support services	1,469,651
Improvement of instruction	27,626
Education media library	66,560
Other support: Instruction staff	3,536
General administration	57,751
School administration	238,120
Central Services	83,999
Administrative information technology	71,686
Plant operation and maintenance	661,226
Student transportation	263,419
Total depreciation expense – governmental activities	<u>\$ 6,697,381</u>

The following is a summary of business-type activities capital assets at June 30, 2017:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
Business-type Activities:			
Capital assets, being depreciated:			
Machinery and Equipment	\$ 1,482,901	\$ 228,327	\$ 1,711,228
Less accumulated depreciation for:			
Machinery and Equipment	1,322,781	66,674	1,389,455
Total business-type activities capital assets, net	<u>\$ 160,120</u>	<u>\$ 161,653</u>	<u>\$ 321,773</u>

5. Long-Term Liabilities

General Obligation Bonds

The Trenton School District is currently a Type I School District. As mandated by State Statutes, all Type I debt service of the District is considered the direct obligation of the City of Trenton and therefore, is recorded within the City's financial statements and not on the School District's financial statements.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

5. Long-Term Liabilities (continued)

Changes in Long-Term Liabilities

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	\$ 10,943,635	\$ 16,692	\$ 1,582,293	\$ 9,378,034	\$ 697,553
Early retirement pension bonds	8,280,000		1,500,000	6,780,000	1,540,000
Subtotal	19,223,635	16,692	3,082,293	16,158,034	2,237,553
Net pension liability	78,704,249	17,684,929		96,389,178	
Governmental activity long-term liabilities	\$ 97,927,884	\$ 17,701,621	\$ 3,082,293	\$ 112,547,212	\$ 2,237,553
Business-type activities:					
Purchase agreement payable	\$ 125,191	\$ 36,851	\$ 2,065	\$ 95,368	\$ 56,278
	\$ 125,191	\$ 36,851.00	\$ 2,065	\$ 95,368	\$ 56,278

The General Fund is generally used to liquidate governmental activity long-term liabilities. The District expects to liquidate the purchase agreement payable with payments made from the District's enterprise fund – food service.

Early Retirement Pension Bonds

In accordance with New Jersey statutes, on March 13, 2003, the City of Trenton (Type I) issued taxable pension refunding bonds series 2003 B in the amount of \$19,945,000 (interest rates ranging from 1.8% to 5.4%) in order to fund the District's remaining Early Retirement Incentive Plan liability. These bonds were refunded on November 29, 2012, by the issuance of pension refunding bonds series 2012 B in the amount of \$12,690,000 (interest rates ranging from 0.996% to 3.491%). The bonds are maintained on the records of the City and the District is obligated to make principal and interest payments to the City through the 2022 fiscal year.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

5. Long-Term Liabilities (continued)

The annual requirements of the District are as follows:

Fiscal Year	Principal	Interest	Total
2018	\$ 1,540,000	\$ 200,969	\$ 1,740,969
2019	1,590,000	161,437	1,751,437
2020	1,645,000	117,442	1,762,442
2021	1,700,000	66,595	1,766,595
2022	305,000	10,647	315,647
Total payments required	<u>\$ 6,780,000</u>	<u>\$ 557,090</u>	<u>\$ 7,337,090</u>

6. Pension Plans

Description of Systems

Substantially all of the Board's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the Board and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

Teachers' Pension and Annuity Fund: The Teachers' Pension and Annuity Fund was 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 public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

Public Employees' Retirement System: The Public Employees' Retirement System was 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 Board or public agency provided the employee is not a member of another State-administered retirement system. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in over the next seven years that will bring the total pension contribution rate to 7.5% of employees' annual compensation.

Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

The District's actuarially determined contributions to PERS for the years ended June 30, 2017, 2016 and 2015 were \$2,891,258, \$3,014,280, and \$2,552,357, respectively, for each of the three years equal to the required contributions for each year.

During the year ended June 30, 2017, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$6,056,340 for the employer's share of social security contributions for TPAF members as calculated on their base salaries and \$18,571,962 for post-retirement pension benefits on behalf of the District. These amounts have been included in the fund 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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For the purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

Public Employee's Retirement System (PERS)

At June 30, 2017, the District reported a liability of \$96,389,178 for its proportionate share of the net pension liability, all of which is allocated to the District's governmental activities. The District's food service enterprise fund is outsourced to a third party food service management company. 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 July 1, 2015, which was rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2016, the District's proportion was 0.3254507524 percent, which was a decrease of 0.0251562609 from its proportion measured as of June 30, 2015.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

For the year ended June 30, 2017, the District recognized full accrual pension expense of \$10,548,167 in the government-wide financial statements. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,792,547	
Changes of assumptions	19,966,689	
Net difference between projected and actual earnings on pension plan investments	3,675,407	\$ 4,099,628
Changes in proportion	8,087,733	
District contributions subsequent to the measurement date	2,632,495	
	<u>\$ 36,154,871</u>	<u>\$ 4,099,628</u>

\$2,632,495 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	\$ 7,106,897
2019	7,106,897
2020	7,974,412
2021	6,044,865
2022	1,189,677
	<u>\$ 29,422,748</u>

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Actuarial Assumptions

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

	<u>June 30, 2016</u>
Inflation Rate	3.08%
Salary Increase	
2021-2026	1.65 - 4.15%
Thereafter	2.65 - 5.15%
Investment rate of return	7.65%

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

Mortality Rates

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	0.87%
U.S Treasuries	1.50%	1.64%
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 U.S. Equities	26.00%	8.53%
Developed Foreign Markets	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%
	100.00%	

Discount rate

The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

available to make projected future benefit payments of current plan members through 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

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

	At 1% Decrease (2.98%)	At Current Discount Rate (3.98%)	At 1% Increase (4.98%)
District's proportionate share of the net pension liability	\$ 118,113,687	\$ 93,389,178	\$ 78,453,712

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the State of New Jersey Public Employees Retirement System.

Additional Information

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

Deferred outflows of resources	\$ 8,685,338,380
Deferred inflows of resources	\$ 870,133,595
Net pension liability	\$ 29,617,131,759
 District's Proportion	 0.3254507524%

Collective pension expense for the Local Group for the measurement period ended June 30, 2016 is \$2,830,763,540.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2016, 2015 and 2014 is 5.57, 5.72 and 6.44 years, respectively.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Teachers Pensions and Annuity Fund (TPAF)

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

The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2016 was \$701,030,295 The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2016, the State's proportionate share of the TPAF net pension liability associated with the District was 0.8911436001 percent, which was an increase of 0.0423801255 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$52,672,672 for contributions incurred by the State.

Actuarial assumptions

The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Mortality Rates

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

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

Long-Term Expected Rate of Return

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	0.39%
U.S. government bonds	1.50%	1.28%
U.S. credit bonds	13.00%	2.76%
U.S. mortgages	2.00%	2.38%
U.S. inflation-indexed bonds	1.50%	1.41%
U.S. high yield bonds	2.00%	4.70%
U.S. equity market	26.00%	5.14%
Foreign developed equity	13.25%	5.91%
Emerging market equities	6.50%	8.16%
Private real estate property	5.25%	3.64%
Timber	1.00%	3.86%
Farmland	1.00%	4.39%
Private equity	9.00%	8.97%
Commodities	0.50%	2.87%
Hedge funds - MultiStrategy	5.00%	3.70%
Hedge funds - Equity hedge	3.75%	4.72%
Hedge funds - Distressed	3.75%	3.49%
	100%	

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Discount Rate

The discount rate used to measure the total pension liability was 3.22% as of June 30, 2016. This single blended discount rate was based on the long-term rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2029. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2029, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

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

	At 1% Decrease (2.98%)	At Current Discount Rate (3.98%)	At 1% Increase (4.98%)
State's proportionate share of the net pension liability associated with the District	\$ 837,186,835	\$ 701,030,295	\$ 589,840,908

Pension plan fiduciary net position

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

6. Pension Plans (continued)

Additional Information

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

Deferred outflows of resources	\$ 17,581,004,496
Deferred inflows of resources	\$ 300,836,088
Net pension liability	\$ 79,028,907,033
District's Proportion	0.8911436001%

Collective pension expense-Local Group for the plan for the measurement period ended June 30, 2015 is \$5,938,166,374.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2016, 2015 and 2014 is 8.3, 8.3 and 8.5 years, respectively.

7. Post-Retirement Benefits

Other Post-Employment Benefits Other Than Pensions – State Health Benefits Program (SHBP)

Plan Description:

The School District contributes to the New Jersey State Health Benefits Program (the "SHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program 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 Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy:

P.L. 1987, c. 384 and P.L. 1990, c. 6 required Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c. 103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

7. Post-Retirement Benefits (continued)

post-retirement medical benefits for retired educational employees. As of June 30, 2015, there were 107,314 retirees receiving post-retirement medical benefits, and the state contributed \$1.25 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c. 62. Funding of post-retirement medical premiums 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 free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$231.2 million toward Chapter 126 benefits for 20,045 eligible retired members in fiscal year 2016.

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the 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 SHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2017, 2016 and 2015 were \$8,425,930, \$8,495,625, and \$7,284,605 respectively, which equaled the required contributions for each year. The State's contributions to the SHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

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>

Other Postemployment Benefits Other Than Pensions – District Plan

In addition to the post-employment health benefit plan offered by the State, the District provides a single employer post-employment health benefits plan for 43 participants that elected to participate in the District's Early Retirement Plan through a single employer defined benefit healthcare plan. The District followed the accounting provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement established guidelines for reporting costs associated with "other postemployment benefits" (OPEB). OPEB costs are calculated based on plan benefits (other than pensions), that the retired employees and their spouses have accrued as a result of their respective years of employment service.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

7. Post-Retirement Benefits (continued)

Plan description. The District's post-employment retirement healthcare benefit plan provides health benefits to all retired District employees and their spouses that elected to participate in the Early Retirement Plan. The Plan is a comprehensive health benefits plan which pays for hospital services, doctor expenses and other medical related necessities which include prescription drugs, and mental health/substance abuse services, subject to provisions and limitations. The District administers the Plan through the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits and has the authority to establish and amend the benefits provisions offered. The Plan is not a separate entity or trust and does not issue stand alone financial statements.

Funding policy. Retiree health care coverage is non-contributory. The District pays 100% of the cost of the retirees' healthcare benefit on a pay-as-you-go basis, which amounted to \$163,283 for the fiscal year ended June 30, 2017.

Annual OPEB cost and net OPEB obligation. The District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount determined in accordance the projected unit credit cost method. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of fifteen years, which represents the estimated remaining life of the Plan. For the fiscal year ended June 30, 2017, the District's annual OPEB cost (expense) of \$124,971 was equal to the ARC and other minor adjustments.

The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Plan and changes in the District's net OPEB obligation (asset) to the Plan:

Annual Required Contribution	\$ 117,283
Interest	(4,925)
Adjustment of the ARC	12,613
Annual OPEB Cost	<u>124,971</u>
Contributions Made	<u>163,283</u>
(Decrease) in net OPEB	(38,312)
Net OPEB obligation (asset) - beginning of year	<u>(200,836)</u>
Net OPEB obligation (asset) - end of year	<u>\$ (239,148)</u>

The District's net OPEB asset is shown as another asset on the Statement of Net Position.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

7. Post-Retirement Benefits (continued)

The District's annual OPEB cost, the percentage of annual OPEB cost, contributed to the Plan, and the net OPEB obligation (asset) for the fiscal years ended June 30, 2017, 2016, and 2015 were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB (Asset)/Obligation
6/30/2017	\$ 124,971	130.7%	\$ (239,148)
6/30/2016	124,971	130.0	(200,836)
6/30/2015	124,971	132.2	(163,333)

The last valuation was performed for the June 30, 2015 year-end, which is allowable in accordance with the requirements of a small plan.

Funded status and funding progress. As of June 30, 2017, the accrued liability for benefits was \$1,100,713 and was equal to the unfunded actuarial accrued liability (UAAL) and the actuarial value of assets was \$0.

Valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far in the future. Examples include assumptions about mortality and the healthcare cost trend. Amounts determined regarding the funded status of the Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the value of plan assets is increasing or decreasing over time relative to the accrued liabilities for benefits.

Methods and assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the Plan as understood by the employer and the Plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of benefit costs paid by the employer to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in estimated accrued liabilities and the estimated value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2015 valuation, the projected unit credit cost method was used. The assumptions include a discount rate of 4% and an annual healthcare cost trend rate beginning at 3.2% and declining to an ultimate rate of 3.2%.

The UAAL is being amortized as a level dollar amount over twelve years based on the estimated life of the participant group. The remaining amortization period at June 30, 2017 was eleven years.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

8. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at June 30, 2017 may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

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

9. Risk Management

The District maintains a risk management program, which self insures worker's compensation claims of the District. The District contracts with a third-party administrator, the New Jersey School Boards Association Insurance Group, to provide claims administration and payment services. The District is no longer self insured for worker's compensation claims. However, the District is responsible for satisfying claims outstanding.

As of June 30, 2017, incurred but not reported (IBNR) worker's compensation claims of \$161,536 have been accrued as a liability based upon an actuary's estimate.

In addition, the District has a limited risk management program for its health insurance and prescription expenses. This activity is reported in the general fund and includes an accrual for incurred but not reported (IBNR) health insurance claims in the amount of \$35,400 as of June 30, 2017, based upon an actuary's estimate.

Changes in the funds incurred but not reported claims liability amount in fiscal years 2017, 2016 and 2015 were:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2016-17	\$ 196,936	\$ (3,922)	\$ 3,922	\$ 196,936
2015-16	204,054	(3,922)	3,196	196,936
2014-15	217,356	(5,260)	8,042	204,054

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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

9. Risk Management (continued)

Property and Liability Insurance

The District maintains commercial insurance coverage for property, liability, and student accident and surety bonds and does not retain risk of loss. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report. There have been no significant reductions in insurance coverage from the prior year and no settlements have exceeded insurance coverage over the past three years.

10. Interfund Receivables and Payables

Individual fund interfund receivables and payable balances at June 30, 2017 are as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 1,202,006	
Special Revenue Fund		
Capital Projects Fund		\$ 62,644
Food Service Enterprise Fund		1,089,362
Trust and Agency Fund		50,000
	\$ 1,202,006	\$ 1,202,006

The interfunds represent amounts loaned by the General Fund to the Capital Projects Fund, the Enterprise Fund – Food Service, and Trust and Agency Fund – Payroll Agency in order to satisfy current obligations. All interfunds are expected to be repaid within one year.

11. Maintenance Reserve Account

A maintenance reserve account was established by the District by way of a Board approved resolution in the amount of \$10,000,000 in June 2012 for the accumulation of funds for use as maintenance expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the maintenance reserve account are restricted to maintenance projects in the District's approved Comprehensive Maintenance Plan (CMP). Upon submission of the CMP to the New Jersey Department of Education, the District may increase the balance in the maintenance reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line – item appropriation amounts, or both.

The 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

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

11. Maintenance Reserve Account (continued)

elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23A-14.2(g), the balance in the account 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 July 1, 2016 to June 30, 2017 fiscal year is as follows:

Beginning balance, July 1, 2016	\$ 520,639
Deposit:	
Amount approved by June 2017 Board Resolution	2,000,000
Amount encumbered and June 30, 2016 and not utilized in 2016-17	245,232
Withdrawal:	
Approved by a resolution of the Board of Education	<u>520,000</u>
Ending balance, June 30, 2017	<u>\$ 2,245,871</u>

The balance in the maintenance reserve does not exceed four percent of the replacement cost of the school district's school facilities for the current year at June 30, 2017.

12. Construction Financing Act

The District's construction projects are being administered by the New Jersey Schools Development Authority (SDA) under the Educational Facilities Construction Financing Act. The SDA is responsible for the funding and management of the projects. The revenues and expenditures associated with these projects are reflected in the Capital Projects Fund.

13. Deficit Fund Balances

The District has a deficit fund balance of \$12,976,317 in the General Fund and \$2,910,577 in the Special Revenue Fund as of June 30, 2017 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditures, asset, and liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability.

Since the State is recording the last two state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payments on the GAAP financial statements until the year the State records the payable.

Trenton School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2017

14. Deferred Compensation Plans

The Board offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by ten separate administrators, permit participants to defer a portion of their salaries until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are held in trust for the exclusive benefit of participating employees and their beneficiaries. During 2017, the District's employees contributed \$2,928,686 to these 403(b) plans.

15. Commitments

The District also has contracts with several vendors for goods and services that have not been received as of June 30, 2017. In the General Fund these encumbrances total \$2,178,183 and offset the unassigned deficit on the balance sheet.

Required Supplementary Information
Part II

Trenton School District
 Schedule of Employer Contributions
 Post-Employment Retirement Healthcare Benefit Plan
 Year ended June 30, 2017

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial* Accrued Liability (AAL) Level Dollar (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Accrued Percentage of Covered Payroll (b-a)/c
June 30, 2010	-	\$2,739,314	\$2,739,314	0%	\$0	0%
June 30, 2012	-	\$1,493,713	\$1,493,713	0%	\$0	0%
June 30, 2015	-	\$1,100,713	\$1,100,713	0%	\$0	0%

Trenton School District
Schedule of Employer Contributions
Post-Employment Retirement Healthcare Benefit Plan

Year ended June 30, 2017

Fiscal Year Ended	Employer Contributions
6/30/2011	\$216,634
6/30/2012	210,928
6/30/2013	188,440
6/30/2014	174,933
6/30/2015	165,190
6/30/2016	162,474
6/30/2017	163,283

Trenton School District
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employee's Retirement System

Last Ten Fiscal Years

	Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
District's proportion of the net pension liability (asset) - Local Group	N/A	N/A	N/A	N/A	N/A	N/A	0.2803472145%	0.3110004677%	0.3506070133%	0.3254507524%
District's proportionate share of the net pension liability (asset)	N/A	N/A	N/A	N/A	N/A	N/A	\$ 53,579,923	\$ 58,227,793	\$ 78,704,249	\$ 96,389,178
District's covered-employee payroll	\$ 29,591,738	\$ 29,838,085	\$ 31,785,395	\$ 26,809,281	\$ 21,161,419	\$ 19,060,299	\$ 20,322,023	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	N/A	N/A	N/A	N/A	N/A	N/A	263.65%	255.11%	351.85%	500.20%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	N/A	N/A	N/A	N/A	N/A	N/A	48.72%	48.62%	47.93%	40.14%

N/A - Information not available

Note to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 4.90% as of June 30, 2015 to 3.98% as of June 30, 2016.

Trenton School District
Schedule of District Contributions
Public Employee's Retirement System

Last Ten Fiscal Years

	Year Ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Contractually required contribution	\$ 2,387,184	\$ 2,730,507	\$ 3,561,310	\$ 3,038,195	\$ 2,358,773	\$ 2,104,314	\$ 2,552,357	\$ 3,014,280	\$ 2,891,258	\$ 2,632,495
Contributions in relation to the contractually required contribution	(2,387,184)	(2,730,507)	(3,561,310)	(3,038,195)	(2,358,773)	(2,104,314)	(2,552,357)	(3,014,280)	(2,891,258)	(2,632,495)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 29,838,085	\$ 31,785,395	\$ 26,809,281	\$ 21,161,419	\$ 19,060,299	\$ 20,322,023	\$ 22,824,530	\$ 22,368,921	\$ 19,270,051	\$ 15,003,031
Contributions as a percentage of covered-employee payroll	8.00%	8.59%	13.28%	14.36%	12.38%	10.35%	11.18%	13.48%	15.00%	17.55%

Trenton School District
 Schedule of the State's Proportionate Share of the Net Pension Liability Associated With the District
 Teachers' Pension and Annuity Fund

Last Ten Fiscal Years*

	Year Ended June 30,			
	2014	2015	2016	2017
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.8067524818%	0.8411799431%	0.8487634746%	0.8911436001%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 407,726,359	\$ 449,583,302	\$ 536,454,761	\$ 701,030,295
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 407,726,359</u>	<u>\$ 449,583,302</u>	<u>\$ 536,454,761</u>	<u>\$ 701,030,295</u>
Plan fiduciary net position as a percentage of the total pension liability	33.76%	33.64%	28.71%	22.33%

* 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 ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

Covered payroll information is not presented since the Teachers' Pension and Annuity Fund is a special funding situation in which the District does not make contributions to this plan.

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 4.13% as of June 30, 2015 to 3.22% as of June 30, 2016.

Required Supplementary Information
Part III

Budgetary Comparison Schedules

Budgetary Comparison Schedules provides a one-year comparison of original budget, budget transfers, final budget and actual information for the General Fund and Special Revenue Fund.

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 21,537,975		\$ 21,537,975	\$21,537,975	
Interest on investments				8,684	
Miscellaneous	660,000		660,000	1,282,918	\$ 622,918
Total - local sources	22,197,975		22,197,975	22,829,577	622,918
State sources:					
Security Aid	5,139,428		5,139,428	5,139,428	
Adjustment Aid	20,438,575		20,438,575	20,438,575	
Equalization Aid	191,685,206		191,685,206	191,685,206	
Transportation Aid	2,852,217		2,852,217	2,852,217	
Special education Aid	8,404,818		8,404,818	8,404,818	
PARCC Readiness Aid	136,000		136,000	136,000	
Per Pupil Growth Aid	136,000		136,000	136,000	
Prof Learning Community Aid	141,530		141,530	141,530	
Homeless Tuition Reimbursement				29,742	29,742
Extraordinary Aid	939,943		939,943	1,539,551	599,608
Additional Non Public Transportation Aid				38,504	38,504
On-Behalf TPAF medical contributions (non-budgeted)				8,425,930	8,425,930
On-Behalf TPAF long-term disability insurance (non-budgeted)				33,631	33,631
TPAF Pension and Annuity Fund (non-budgeted)				10,112,401	10,112,401
Reimbursed TPAF social security contributions (non-budgeted)				6,056,340	6,056,340
Total - state sources	229,873,717		229,873,717	255,169,873	25,296,156
Federal sources:					
Medicaid reimbursement	631,309		631,309	373,707	(257,602)
Total - federal sources	631,309		631,309	373,707	(257,602)
Total revenues	252,703,001		252,703,001	278,373,157	25,661,472
Expenditures					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	3,444,976	\$ (14,862)	3,430,114	3,276,416	153,698
Grades 1-5	20,233,013	(124,664)	20,108,349	19,205,876	902,473
Grades 6-8	9,727,831	(79,218)	9,648,613	9,403,189	245,424
Grades 9-12	14,380,161	(261,369)	14,118,792	13,713,160	405,632
Instruction-home instruction:					
Salaries of teachers	270,000		270,000	140,980	129,020
Purchased professional educational services	300,000		300,000	163,564	136,436
Regular programs - undistributed instruction:					
Other salaries for instruction	1,771,671	158,708	1,930,379	1,849,288	81,091
Purchased professional educational services	6,312,707	(2,068,962)	4,243,745	3,349,841	893,904
Purchased professional technical services	33,030	(9,850)	23,180	768	22,412
Rentals	315,227	5,927	321,154	280,959	40,195
Miscellaneous purchased services	43,500	7,905	51,405	29,165	22,240
General supplies	2,237,250	3,019	2,240,269	1,998,310	241,959
Textbooks	150,725	9,692	160,417	117,444	42,973
Total regular programs	59,220,091	(2,373,674)	56,846,417	53,528,960	3,317,457
Special education:					
Cognitive - mild:					
Salaries of teachers	660,028		660,028	651,850	8,178
General supplies	10,000		10,000	9,652	348
Textbooks	2,000		2,000		2,000
Other objects	1,000		1,000		1,000
Total cognitive - mild	673,028		673,028	661,502	11,526

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Special education (continued):					
Cognitive - moderate:					
Salaries of teachers	\$ 181,671		\$ 181,671	\$ 136,535	\$ 45,136
General supplies	5,000		5,000	4,638	362
Textbooks	1,000		1,000		1,000
Other objects	1,000		1,000		1,000
Total cognitive - moderate	188,671		188,671	141,173	47,498
Learning and/or language disabilities:					
Salaries of teachers	2,553,244		2,553,244	2,283,918	269,326
General supplies	70,000		70,000	68,399	1,601
Textbooks	2,000		2,000		2,000
Other objects	1,000		1,000		1,000
Total Learning and/or language disabilities	2,626,244		2,626,244	2,352,317	273,927
Behavioral disabilities:					
Salaries of teachers	605,913		605,913	341,961	263,952
General supplies	5,000		5,000	5,000	
Textbooks	1,000		1,000		1,000
Other objects	1,000		1,000		1,000
Total behavioral disabilities	612,913		612,913	346,961	265,952
Multiple disabilities:					
Salaries of teachers	650,291		650,291	645,742	4,549
General supplies	10,000		10,000	9,224	776
Textbooks	2,000		2,000		2,000
Other objects	2,205		2,205		2,205
Total multiple disabilities	664,496		664,496	654,966	9,530
Resource room/resource center:					
Salaries of teachers	8,187,086		8,187,086	7,472,580	714,506
Total resource room/resource center	8,187,086		8,187,086	7,472,580	714,506
Autism:					
Salaries of teachers	936,932		936,932	908,039	28,893
General supplies	6,000		6,000	5,636	364
Textbooks	1,500		1,500		1,500
Other objects	1,200		1,200		1,200
Total autism	945,632		945,632	913,675	31,957
Preschool disabilities - full time:					
Salaries of teachers	286,344	\$ 58,846	345,190	313,061	32,129
General supplies	10,000		10,000	9,818	182
Textbooks	1,500		1,500		1,500
Other objects	1,000		1,000		1,000
Total preschool handicapped - part/full time	298,844	58,846	357,690	322,879	34,811
Total special education	14,196,914	58,846	14,255,760	12,866,053	1,389,707

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Bilingual education:					
Salaries	\$ 8,096,831	\$ (52,040)	\$ 8,044,791	\$ 7,565,662	\$ 479,129
Other salaries for instruction	420,258	31,700	451,958	448,720	3,238
Purchased professional educational services	50,000	20,340	70,340	50,576	19,764
General supplies	262,000	25,000	287,000	229,164	57,836
Textbooks	25,000		25,000	6,147	18,853
Other objects	1,875		1,875	1,286	589
Total bilingual education	8,855,964	25,000	8,880,964	8,301,555	579,409
School sponsored cocurricular activities:					
Salaries	179,632	3,904	183,536	132,804	50,732
Total school sponsored cocurricular activities	179,632	3,904	183,536	132,804	50,732
School sponsored athletic activities:					
Salaries	722,305	(5,969)	716,336	706,752	9,584
Other purchased services	82,000	4,000	86,000	78,859	7,141
Purchased property services	8,880		8,880	5,130	3,750
Travel		1,000	1,000	498	502
Supplies and materials	136,000	7,649	143,649	136,447	7,202
Other objects	2,000	1,000	3,000	2,970	30
Total school sponsored athletic activities	951,185	7,680	958,865	930,656	28,209
Other instructional programs:					
Salaries	270,000		270,000	211,161	58,839
Miscellaneous purchased services	6,000		6,000	3,905	2,095
Supplies and materials	10,000		10,000	7,274	2,726
Total other instructional programs	286,000		286,000	222,340	63,660
Before/after school programs - support services:					
Salaries	291,188	44,591	335,779	303,205	32,574
Total before/after school programs - support services	291,188	44,591	335,779	303,205	32,574
Total - instruction	83,980,974	(2,233,653)	81,747,321	76,285,573	5,461,748

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures:					
Instruction:					
Tuition to other school districts in the state-regular	\$ 1,781,000	\$ (352,000)	\$ 1,429,000	\$ 1,303,751	\$ 125,249
Tuition to other school districts in the state-special	1,845,000	(864,700)	980,300	848,599	131,701
Tuition to county vocational-regular	120,000	116,500	236,500	214,625	21,875
Tuition to county vocational-special	50,000	15,500	65,500	34,500	31,000
Tuition to county spec. svcs. & rd	17,828,000	476,661	18,304,661	18,229,793	74,868
Tuition to private school - disabled in state	7,635,521	445,939	8,081,460	7,883,315	198,145
Tuition to private school - disabled out state	367,000	(200,000)	167,000	47,173	119,827
Tuition to state facilities	1,737,334		1,737,334	1,737,334	
Tuition - other	2,015,000	(200,000)	1,815,000	1,718,393	96,607
Total undistributed expenditures - instruction	33,378,855	(562,100)	32,816,755	32,017,483	799,272
Attendance and social work services:					
Salaries of other professional staff	87,128	2,176	89,304	89,303	1
Salaries secretary/clerical assts.	64,612	18,711	83,323	82,079	1,244
Other salaries	215,380	2,198	217,578	217,578	
Salaries of Family Liaisons/Comm Parent Inv. Specialists	647,796	25,232	673,028	642,368	30,660
Other purchased and technical services	75,000		75,000		75,000
Purchased property services	9,800		9,800	8,379	1,421
Travel	27,500	(5,164)	22,336	3,837	18,499
Supplies and material	25,000	(5,938)	19,062	13,845	5,217
Other objects	3,000		3,000	2,257	743
Total attendance and social work services	1,155,216	37,215	1,192,431	1,059,646	132,785
Health services:					
Salaries of other professional staff	2,163,039	4,263	2,167,302	2,046,975	120,327
Salaries secretary/clerical assts.	48,525	16,278	64,803	64,802	1
Purchased professional and technical services	478,995	528,242	1,007,237	783,222	224,015
Supplies and materials	44,150	(14,083)	30,067	24,377	5,690
Other objects	2,000		2,000	969	1,031
Total health services	2,736,709	534,700	3,271,409	2,920,345	351,064
Speech, OT, PT & related services:					
Salaries of other professional staff		236,400	236,400	233,958	2,442
Purchased professional - educational services	1,650,000	226,825	1,876,825	1,837,668	39,157
Total speech, OT, PT & related services	1,650,000	463,225	2,113,225	2,071,626	41,599
Other support services students - extra services					
Other salaries for instruction					
Purchased professional - educational services	1,500,000	1,842,703	3,342,703	2,458,682	884,021
Total other support services students - extra services	1,500,000	1,842,703	3,342,703	2,458,682	884,021
Guidance:					
Salaries of other professional staff	2,750,578	188,831	2,939,409	2,787,867	151,542
Other salaries	787,486	(51,199)	736,287	633,438	102,849
Total guidance	3,538,064	137,632	3,675,696	3,421,305	254,391
Child study teams:					
Salaries of other prof. staff	3,321,972	(171,606)	3,150,366	2,970,907	179,459
Salaries secretary/clerical assts.	291,969	6,634	298,603	296,083	2,520
Other salaries	402,082	106,126	508,208	508,208	
Purchased prof. ed. services	758,519	(431,125)	327,394	305,545	21,849
Purchased property services	18,470		18,470	10,284	8,186
Travel	10,000		10,000	4,387	5,613
Supplies and materials	100,000		100,000	98,317	1,683
Other objects	5,000		5,000	2,645	2,355
Total child study teams	4,908,012	(489,971)	4,418,041	4,196,376	221,665

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Improvement of instructional services:					
Salaries of supervisors of instruction	\$ 553,949	\$ 3,558	\$ 557,507	\$ 557,493	\$ 14
Other salaries	118,065	9,174	127,239	127,238	1
Purchased prof. ed. services	150,000	(7,744)	142,256	139,670	2,586
Purchased property services	8,476		8,476	8,476	
Communications/telephone	1,500		1,500		1,500
Travel	10,000		10,000	705	9,295
Supplies and materials	100,000	(17,100)	82,900	26,356	56,544
Other objects	10,000		10,000	7,284	2,716
Total improvement of instructional services	951,990	(12,112)	939,878	867,222	72,656
Educational media/library services:					
Salaries of other professional staff	1,987,968	94,757	2,082,725	2,030,300	52,425
Purchased professional - educational services	36,000	(7,299)	28,701	21,117	7,584
Supplies and materials	52,013	(1,786)	50,227	37,983	12,244
Total educational media/library services	2,075,981	85,672	2,161,653	2,089,400	72,253
Instructional staff training services:					
Salaries	220,000	(1,900)	218,100	107,742	110,358
Other salaries	10,000		10,000		10,000
Travel	7,100	4,799	11,899	3,267	8,632
Total instructional staff training services	237,100	2,899	239,999	111,009	128,990
Support services - general administration:					
Salaries of other professional staff	365,000	(426)	364,574	177,500	187,074
Salaries secretary/clerical assts.	289,475	1,101	290,576	283,481	7,095
Salaries of Fiscal Monitor	75,000	2,808	77,808	77,808	
Purchased professional services		32,700	32,700	23,257	9,443
Legal services	400,000	126,000	526,000	517,410	8,590
Audit fees	190,000	(5,000)	185,000	185,000	
Other purchased professional services	9,000		9,000	8,285	715
Purchased property services	13,606		13,606	13,605	1
Communications/telephone	811,000		811,000	446,357	364,643
Travel	6,000		6,000	1,860	4,140
BOE other purchased services	9,000		9,000	3,894	5,106
Miscellaneous purchased services	1,000		1,000	193	807
Supplies and materials	15,000	(675)	14,325	8,584	5,741
BOE in-house training/meeting supplies	5,000	14,700	19,700	19,392	308
Judgments against the school district	200,000	(121,000)	79,000	6,966	72,034
Miscellaneous expenditures	10,000		10,000	3,991	6,009
BOE membership dues and fees	40,000		40,000	35,279	4,721
Total support services - general administration	2,439,081	50,208	2,489,289	1,812,862	676,427
Central services:					
Salaries of other professional staff	977,875	110,881	1,088,756	1,088,752	4
Salaries secretary/clerical assts.	1,098,642	(63,689)	1,034,953	993,507	41,446
Other salaries	79,157		79,157	27,548	51,609
Purchased professional services	283,000		283,000	160,539	122,461
Purchased technical services	449,677		449,677	135,349	314,328
Purchased property services	234,628		234,628	105,477	129,151
Travel	27,000		27,000	5,679	21,321
Miscellaneous purchased services	40,500		40,500	15,203	25,297
General supplies	190,607	(66,900)	123,707	81,125	42,582
Miscellaneous expenditures	30,000		30,000	23,655	6,345
Total central services	3,411,086	(19,708)	3,391,378	2,636,834	754,544
Admin. Information technology:					
Salaries of other professional staff	823,678	(284)	823,394	742,171	81,223
Salaries secretary/clerical assts.	104,865	(14,687)	90,178	90,177	1
Purchased professional services	751,076		751,076	741,972	9,104
Purchased technical services	439,565		439,565	398,321	41,244
Travel	2,500	600	3,100	2,614	486
Rental	150,000		150,000	133,811	16,189
General supplies	140,000	(382)	139,618	139,618	
Other objects	2,550	(218)	2,332	1,640	692
Total admin. Information technology	2,414,234	(14,971)	2,399,263	2,250,324	148,939

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	\$ 5,339,439	\$ 168,576	\$ 5,508,015	\$ 5,339,111	\$ 168,904
Salaries secretary/clerical assts.	1,908,680	198,023	2,106,703	2,071,754	34,949
Other purchased services	23,300	(6,952)	16,348	1,569	14,779
Travel		654	654	654	
General supplies	26,000	(4,362)	21,638	12,360	9,278
Miscellaneous expenditures	43,470	14,088	57,558	49,451	8,107
Total support services - school administration	7,340,889	370,027	7,710,916	7,474,899	236,017
Required maintenance for school facilities:					
Salaries	141,963		141,963	141,963	
Other Salaries	1,288,071		1,288,071	1,144,106	143,965
Cleaning, repair & maint. services	2,300,000	4,305,852	6,605,852	4,470,121	2,135,731
General supplies	1,062,220	31,683	1,093,903	641,947	451,956
Other objects	5,000		5,000	820	4,180
Total required maintenance for school facilities	4,797,254	4,337,535	9,134,789	6,398,957	2,735,832
Cleaning, repair & maintenance services					
Salaries	112,143		112,143	107,518	4,625
Other salaries	4,865,967		4,865,967	4,424,643	441,324
Cleaning, repair & maintenance services	1,350,000		1,350,000	497,596	852,404
Other purchased property services	500,000	25,000	525,000	501,734	23,266
Insurance	1,448,453	20,000	1,468,453	1,460,412	8,041
Rental	5,130	1,500	6,630	6,412	218
Misc. purchased services	330,000	(86,500)	243,500	204,928	38,572
General supplies	400,000		400,000	369,173	30,827
Energy (electricity)	5,000,000		5,000,000	3,508,254	1,491,746
Total custodial services	14,011,693	(40,000)	13,971,693	11,080,670	2,891,023
Care and upkeep of grounds:					
Salaries	95,921		95,921	75,350	20,571
Cleaning, repair & maintenance services	200,000	72,944	272,944	250,477	22,467
General supplies	25,000		25,000	3,420	21,580
Total care and upkeep of grounds	320,921	72,944	393,865	329,247	64,618
Security:					
Purchased prof. & tech. services	3,000,000		3,000,000	2,947,836	52,164
Total security	3,000,000		3,000,000	2,947,836	52,164
Student transportation services:					
Salaries for pupil trans. - (home to sch.) -Reg	347,104	(14,000)	333,104	327,396	5,708
Other purchased professional and technical services	10,000	8,000	18,000	17,872	128
Cleaning, repair & maint. services		22,000	22,000	12,036	9,964
Rental	5,130	20,500	25,630	20,248	5,382
Contracted serv. (Sp Ed Stds) - vendor	2,320,984	(389,765)	1,931,219	1,763,636	167,583
Contr. serv. (between home & sch.) - vendors	1,198,655	(100,000)	1,098,655	1,059,919	38,736
Contracted serv. (home to sch.) - joint agrmnts	25,000	20,832	45,832	32,909	12,923
Contr. serv. (sp. ed. stds) - joint agrmnts	4,627,831	(10,500)	4,617,131	4,275,920	341,211
Contr. serv. (other than between home & sch.) - vendors	456,000	25,847	481,847	344,483	137,364
Contr. serv. Aid in lieu of payments-NonPublic	145,000	53,000	198,000	196,392	1,608
Travel	2,500		2,500		2,500
Misc. purchased serv. transportation	194,235	18,765	213,000	210,000	3,000
General supplies	5,000	12,000	17,000	8,097	8,903
Other objects	600		600	150	450
Total student transportation services	9,337,839	(333,321)	9,004,518	8,269,058	735,460

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Personnel services - unallocated employee benefits:					
Social security contr. - other	\$ 2,400,000	\$ (215,000)	\$ 2,185,000	\$ 2,000,000	\$ 185,000
Other retirement contr. - PERS	2,965,112		2,965,112	2,914,813	50,299
Other retirement contributions - ERIP	1,733,549		1,733,549	1,733,549	
Unemployment	965,711	215,000	1,180,711	1,109,443	71,268
Workers compensation	2,970,000	(52,700)	2,917,300	2,908,995	8,305
Health benefits	20,970,594	(307,634)	20,662,960	19,486,660	1,176,300
Tuition reimbursement	500,000	115,000	615,000	474,219	140,781
Other employee benefits	5,300,000	(310,000)	4,990,000	4,449,829	540,171
Total personnel services - unallocated employee benefits	37,804,966	(555,334)	37,249,632	35,077,508	2,172,124
On-behalf payments:					
TPAF medical contributions (non-budgeted)				8,425,930	(8,425,930)
TPAF long-term disability insurance (non-budgeted)				33,631	(33,631)
TPAF Pension and Annuity Fund (non-budgeted)				10,112,401	(10,112,401)
Reimbursed TPAF social security contributions				6,056,340	(6,056,340)
Total on-behalf payments				24,628,302	(24,628,302)
Total undistributed expenditures	137,009,890	5,907,243	142,917,133	154,119,591	(11,202,458)
Total expenditures - current	220,990,864	3,673,590	224,664,454	230,405,164	(5,740,710)
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Grades 1-5	6,500	(2,500)	4,000	4,000	
Grades 6-8		5,114	5,114	5,114	
Grades 9-12	24,000	10,000	34,000	32,998	1,002
Improvement of instructional services		15,100	15,100	14,805	295
Central services		2,200	2,200	2,157	43
Required maintenance for school facilities	50,000		50,000	47,780	2,220
Custodial services	50,000		50,000	47,394	2,606
Care and upkeep of grounds	50,000		50,000	39,900	10,100
Security	50,000		50,000		50,000
Student transportation services		670,000	670,000	288,618	381,382
Total equipment	230,500	699,914	930,414	482,766	447,648
Total capital outlay	230,500	699,914	930,414	482,766	447,648
Special schools:					
Summer school - instruction:					
Salaries of teachers	141,280	(13,544)	127,736	99,361	28,375
Total summer school - instruction	141,280	(13,544)	127,736	99,361	28,375
Accredited evening/adult/post grad.- instruction:					
Salaries of teachers	126,530	(4,000)	122,530	90,395	32,135
Other salaries for instruction	15,000	4,000	19,000	15,636	3,364
Total acc. evening/adult/post grad.- instruction	141,530		141,530	106,031	35,499

Trenton School District
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Special schools (continued):					
Special schools (continued):					
Total special schools	\$ 282,810	\$ (13,544)	\$ 269,266	\$ 205,392	\$ 63,874
Transfer of funds to charter schools	37,570,805	-	37,570,805	36,595,591	975,214
Total expenditures	259,074,979	4,359,960	263,434,939	267,688,913	(4,253,974)
(Deficiency) excess of revenues (under) over expenditures	(6,371,978)	(4,359,960)	(10,731,938)	10,684,244	21,407,498
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	80,658,495	-	80,658,495	77,558,907	(3,099,588)
Transfer in - Contribution to school based budgets - SRF	1,665,933		1,665,933	1,603,526	(62,407)
Transfer out - Contribution to school based budgets	(80,658,495)		(80,658,495)	(77,558,907)	3,099,588
Total other financing sources (uses)	1,665,933		1,665,933	1,603,526	(62,407)
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(4,706,045)	(4,359,960)	(9,066,005)	12,287,770	21,345,091
Fund balances, July 1	20,938,948		20,938,948	20,938,948	
Fund balances, June 30	\$ 16,232,903	\$ (4,359,960)	\$ 11,872,943	\$ 33,226,718	\$ 21,345,091
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years - restricted				\$ 6,264,079	
Excess surplus - current year - restricted				16,685,963	
Maintenance reserve				2,245,871	
Assigned:					
Year end encumbrances				2,178,183	
Designated for Subsequent Year's Expenditures				385,368	
Designated for Subsequent Year's Expenditures - SEMI					
Unassigned				5,467,254	
Fund balance (C-1)				33,226,718	
Reconciliation to Government Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				(21,007,122)	
Fund balance per Government Funds (GAAP) (B-2)				\$ 12,219,596	

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Funds 11-13	Blended Resource Fund 15	Total General Fund		
Revenues												
Local sources:												
Local tax levy	\$ 21,537,975				\$ 21,537,975		\$ 21,537,975	\$ 21,537,975		\$ 21,537,975		
Interest on investments								8,684		8,684		
Miscellaneous	660,000				660,000		660,000	1,282,918		1,282,918		
Total - local sources	22,197,975				22,197,975		22,197,975	22,829,577		22,829,577		
State sources:												
Security Aid	5,139,428				5,139,428		5,139,428	5,139,428		5,139,428		
Adjustment Aid	20,438,575				20,438,575		20,438,575	20,438,575		20,438,575		
Equalization Aid	191,685,206				191,685,206		191,685,206	191,685,206		191,685,206		
Transportation Aid	2,852,217				2,852,217		2,852,217	2,852,217		2,852,217		
Special education Aid	8,404,818				8,404,818		8,404,818	8,404,818		8,404,818		
PARCC Readiness Aid	136,000				136,000		136,000	136,000		136,000		
Per Pupil Growth Aid	136,000				136,000		136,000	136,000		136,000		
Prof. Learning Community Aid					141,530		141,530	141,530		141,530		
Homeless Tuition Reimbursement								29,742		29,742		
Extraordinary Aid	939,943				939,943		939,943	1,539,551		1,539,551		
Additional Non Public Transportation Aid								38,504		38,504		
On-Behalf TPAF medical contributions (non-budgated)								8,425,930		8,425,930		
On-Behalf TPAF long-term disability insurance (non-budgated)								33,631		33,631		
TPAF Pension and Annuity Fund (non-budgated)								10,112,401		10,112,401		
Reimbursed TPAF social security contributions (non-budgated)								6,056,340		6,056,340		
Total - state sources	229,732,187				229,873,717		229,873,717	255,169,873		255,169,873		
Federal sources:												
Medicaid reimbursement	631,309				631,309		631,309	373,707		373,707		
Total - federal sources	631,309				631,309		631,309	373,707		373,707		
Total revenues	252,703,001				252,703,001		252,703,001	278,373,157		278,373,157		
Expenditures												
Current:												
Instruction - regular programs:												
Salaries of teachers:												
Kindergarten	3,444,976		\$ (14,862)	\$ (14,862)		\$ 3,430,114	3,430,114		\$ 3,276,416	3,276,416		
Grades 1-5	20,233,013		(124,664)	(124,664)		20,108,349	20,108,349		19,205,876	19,205,876		
Grades 6-8	9,727,831		(79,218)	(79,218)		9,648,613	9,648,613		9,403,189	9,403,189		
Grades 9-12	14,380,161		(261,369)	(261,369)		14,118,792	14,118,792		13,713,160	13,713,160		
Instruction-home instruction:												
Salaries of teachers	270,000				270,000		270,000	140,980		140,980		
Purchased professional educational services	300,000				300,000		300,000	163,564		163,564		
Regular programs - undistributed instruction:												
Other salaries for instruction	1,771,671		158,708	158,708		1,930,379	1,930,379		1,849,288	1,849,288		
Purchased professional educational services	6,312,707	\$ (1,980,803)	(88,159)	(2,068,962)	3,919,197	324,548	4,243,745	3,145,878	203,963	3,349,841		
Purchased professional technical services	33,030		(9,850)	(9,850)		23,180	23,180		768	768		
Miscellaneous purchased services	43,500		7,905	7,905		51,405	51,405		29,165	29,165		
General supplies	2,237,250		3,019	3,019	25,000	2,215,269	2,240,269	24,994	1,973,316	1,998,310		
Textbooks	150,725		9,692	9,692		160,417	160,417		117,444	117,444		
Total regular programs	59,220,091	(1,980,803)	(392,871)	(2,373,674)	4,514,197	52,332,220	56,846,417	3,475,416	50,053,544	53,528,960		
Special education:												
Cognitive - mild:												
Salaries of teachers	660,028				660,028		660,028	651,850		651,850		
General supplies	10,000				10,000		10,000	9,652		9,652		
Textbooks	2,000				2,000		2,000					
Other objects	1,000				1,000		1,000					
Total cognitive - mild	673,028				673,028		673,028	661,502		661,502		

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget	Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)										
Current (continued):										
Special education (continued):										
Cognitive - moderate:										
Salaries of teachers	\$ 181,671				\$ 181,671		\$ 181,671	\$ 136,535		\$ 136,535
General supplies	5,000				5,000		5,000	4,638		4,638
Textbooks	1,000				1,000		1,000			
Other objects	1,000				1,000		1,000			
Total cognitive - moderate	188,671				188,671		188,671	141,173		141,173
Learning and/or language disabilities:										
Salaries of teachers	2,553,244				2,553,244		2,553,244	2,283,918		2,283,918
General supplies	70,000				70,000		70,000	68,399		68,399
Textbooks	2,000				2,000		2,000			
Other objects	1,000				1,000		1,000			
Total learning and/or language disabilities	2,626,244				2,626,244		2,626,244	2,352,317		2,352,317
Behavioral disabilities:										
Salaries of teachers	605,913				605,913		605,913	341,961		341,961
General supplies	5,000				5,000		5,000	5,000		5,000
Textbooks	1,000				1,000		1,000			
Other objects	1,000				1,000		1,000			
Total behavioral disabilities	612,913				612,913		612,913	346,961		346,961
Multiple disabilities:										
Salaries of teachers	650,291				650,291		650,291	645,742		645,742
General supplies	10,000				10,000		10,000	9,224		9,224
Textbooks	2,000				2,000		2,000			
Other objects	2,205				2,205		2,205			
Total multiple disabilities	664,496				664,496		664,496	654,966		654,966
Resource room/resource center:										
Salaries of teachers	8,187,086				8,187,086		8,187,086	7,472,580		7,472,580
Total resource room/resource center	8,187,086				8,187,086		8,187,086	7,472,580		7,472,580
Autism:										
Salaries of teachers	936,932				936,932		936,932	908,039		908,039
General supplies	6,000				6,000		6,000	5,636		5,636
Textbooks	1,500				1,500		1,500			
Other objects	1,200				1,200		1,200			
Total autism	945,632				945,632		945,632	913,675		913,675

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund		
Expenditures (continued)												
Current (continued):												
Special education (continued):												
Preschool disabilities - full time:												
Salaries of teachers	\$ 286,344	\$ 58,846		\$ 58,846	\$ 345,190		\$ 345,190	\$ 313,061		\$ 313,061		\$ 9,818
General supplies	10,000				10,000		10,000					
Textbooks	1,500				1,500		1,500					
Other objects	1,000				1,000		1,000					
Total preschool disabilities - full time	<u>298,844</u>	<u>58,846</u>		<u>58,846</u>	<u>357,690</u>		<u>357,690</u>	<u>322,879</u>		<u>322,879</u>		<u>34,811</u>
Total special education	<u>14,196,914</u>	<u>58,846</u>		<u>58,846</u>	<u>14,255,760</u>		<u>14,255,760</u>	<u>12,866,053</u>		<u>12,866,053</u>		<u>1,389,707</u>
Bilingual education:												
Salaries of teachers	8,096,831	(52,040)		(52,040)	8,044,791		8,044,791	7,565,662		7,565,662		479,129
Other salaries of instruction	420,258	31,700		31,700	451,958		451,958	448,720		448,720		3,238
Purchased professional educational services	50,000	20,340		20,340	70,340		70,340	50,576		50,576		19,764
General supplies	262,000	25,000		25,000	287,000		287,000	229,164		229,164		57,836
Textbooks	25,000				25,000		25,000	6,147		6,147		
Other objects	1,875				1,875		1,875	1,286		1,286		
Total bilingual education	<u>8,855,964</u>	<u>25,000</u>		<u>25,000</u>	<u>8,880,964</u>		<u>8,880,964</u>	<u>8,301,555</u>		<u>8,301,555</u>		<u>579,409</u>
School sponsored cocurricular activities:												
Salaries	179,632		\$ 3,904	3,904		\$ 183,536	183,536		\$ 132,804	132,804		
Total school sponsored cocurricular activities	<u>179,632</u>		<u>3,904</u>	<u>3,904</u>		<u>183,536</u>	<u>183,536</u>		<u>132,804</u>	<u>132,804</u>		
School sponsored athletic activities:												
Salaries	722,305	(5,969)		(5,969)	716,336		716,336	706,752		706,752		9,584
Other purchased services	82,000	4,000		4,000	86,000		86,000	78,859		78,859		7,141
Purchased property services	8,880				8,880		8,880	5,130		5,130		3,750
Travel		1,000		1,000	1,000		1,000	498		498		
Supplies and materials	136,000	7,649		7,649	143,649		143,649	136,447		136,447		7,202
Other objects	2,000	1,000		1,000	3,000		3,000	2,970		2,970		30
Total school sponsored athletic activities	<u>951,185</u>	<u>7,680</u>		<u>7,680</u>	<u>958,865</u>		<u>958,865</u>	<u>930,656</u>		<u>930,656</u>		<u>28,209</u>
Other instructional programs:												
Salaries	270,000				270,000		270,000	211,161		211,161		58,839
Miscellaneous purchased services	6,000				6,000		6,000	3,905		3,905		2,095
Supplies and materials	10,000				10,000		10,000	7,274		7,274		2,726
Total other instructional programs	<u>286,000</u>				<u>286,000</u>		<u>286,000</u>	<u>222,340</u>		<u>222,340</u>		<u>63,660</u>
Before/after school programs - support services:												
Salaries	291,188		44,591	44,591		335,779	335,779		303,205	303,205		
Total before/after school programs - support services	<u>291,188</u>		<u>44,591</u>	<u>44,591</u>		<u>335,779</u>	<u>335,779</u>		<u>303,205</u>	<u>303,205</u>		

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund		
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular	\$ 1,781,000	\$ (352,000)	\$ (352,000)	\$ 1,429,000	\$ 1,429,000	\$ 1,303,751	\$ 1,303,751					
Tuition to other school districts in the state-special	1,845,000	(864,700)	(864,700)	980,300	980,300	848,599	848,599					
Tuition to county vocational-regular	120,000	116,500	116,500	236,500	236,500	214,625	214,625					
Tuition to county vocational-special	50,000	15,500	15,500	65,500	65,500	34,500	34,500					
Tuition to county spec. svcs. & rds	17,828,000	476,661	476,661	18,304,661	18,304,661	18,229,793	18,229,793					
Tuition to private school - disabled in state	7,635,521	445,939	445,939	8,081,460	8,081,460	7,883,315	7,883,315					
Tuition to private school - disabled out state	367,000	(200,000)	(200,000)	167,000	167,000	47,173	47,173					
Tuition to state facilities	1,737,334			1,737,334	1,737,334	1,737,334	1,737,334					
Tuition - other	2,015,000	(200,000)	(200,000)	1,815,000	1,815,000	1,718,393	1,718,393					
Total undistributed expenditures - instruction	33,378,855	(562,100)	(562,100)	32,816,755	32,816,755	32,017,483	32,017,483					
Attendance and social work services:												
Salaries of other professional staff	87,128	2,176	2,176	89,304	89,304	89,303	89,303					
Salaries secretary/clerical assts.	64,612	18,711	18,711	83,323	83,323	82,079	82,079					
Other salaries	215,380	2,198	2,198	217,578	217,578	217,578	217,578					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	647,796	\$ 25,232	\$ 25,232	\$ 673,028	\$ 673,028	\$ 642,368	\$ 642,368					
Other purchased and technical services	75,000			75,000	75,000							
Purchased property services	9,800			9,800	9,800	8,379	8,379					
Travel	27,500	(5,164)	(5,164)	22,336	22,336	3,837	3,837					
Supplies and materials	25,000	(5,938)	(5,938)	19,062	19,062	13,845	13,845					
Other objects	3,000			3,000	3,000	2,257	2,257					
Total attendance and social work services	1,155,216	11,983	25,232	37,215	519,403	673,028	1,192,431	417,278	642,368	1,059,646		
Health services:												
Salaries of other professional staff	2,163,039	980	3,283	4,263	106,158	2,061,144	2,167,302	106,158	1,940,817	2,046,975		
Salaries secretary/clerical assts.	48,525	16,278	16,278	64,803	64,803	64,802	64,802			64,802		
Purchased professional and technical services	478,995	528,242	528,242	1,007,237	1,007,237	783,222	783,222			783,222		
Supplies and materials	44,150	(15,500)	1,417	(14,083)	10,000	20,067	30,067	8,572	15,805	24,377		
Other objects	2,000			2,000	2,000	969	969			969		
Total health services	2,736,709	530,000	4,700	534,700	1,190,198	2,081,211	3,271,409	963,723	1,956,622	2,920,345		
Speech, OT, PT & related services:												
Salaries of other professional staff		236,400	236,400	236,400	236,400	233,958	233,958			233,958		
Purchased professional - educational services	1,650,000	226,825	226,825	1,876,825	1,876,825	1,837,668	1,837,668			1,837,668		
Total speech, OT, PT & related services	1,650,000	463,225	463,225	2,113,225	2,113,225	2,071,626	2,071,626			2,071,626		
Other support services students - extra services												
Purchased professional - educational services	1,500,000	1,842,703	1,842,703	3,342,703	3,342,703	2,458,682	2,458,682			2,458,682		
Total other support services students - extra services	1,500,000	1,842,703	1,842,703	3,342,703	3,342,703	2,458,682	2,458,682			2,458,682		
Guidance:												
Salaries of other professional staff	2,750,578		188,831	188,831	82,486	2,856,923	2,939,409	63,150	2,724,717	2,787,867		
Other salaries	787,486		(51,199)	(51,199)	736,287	736,287	736,287		633,438	633,438		
Total guidance	3,538,064		137,632	137,632	82,486	3,593,210	3,675,696	63,150	3,358,155	3,421,305		

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget	Budget Transfers		Final Budget			Expended			
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 16	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 16	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 16	Total General Fund
Expenditures (continued)										
Current (continued):										
Undistributed expenditures (continued):										
Child study teams:										
Salaries of other prof. staff	\$ 3,321,972	\$ (171,606)	\$ (171,606)	\$ 3,150,366	\$ 3,150,366	\$ 2,970,907	\$ 2,970,907			
Salaries secretary/clerical assts.	291,969	6,634	6,634	298,603	298,603	296,083	296,083			
Other salaries	402,082	106,126	106,126	508,208	508,208	508,208	508,208			
Purchased professional educational services	758,519	(431,125)	(431,125)	327,394	327,394	305,545	305,545			
Purchased property services	18,470			18,470	18,470	10,284	10,284			
Travel	10,000			10,000	10,000	4,387	4,387			
Supplies and materials	100,000			100,000	100,000	98,317	98,317			
Other objects	5,000			5,000	5,000	2,645	2,645			
Total child study teams	4,908,012	(489,971)	(489,971)	4,418,041	4,418,041	4,196,376	4,196,376			
Improvement of instructional services:										
Salaries of supervisors of instruction	553,949	3,558	3,558	557,507	557,507	557,493	557,493			
Other salaries	118,065	9,174	9,174	127,239	127,239	127,238	127,238			
Purchased professional educational services	150,000	(7,744)	(7,744)	142,256	142,256	139,670	139,670			
Purchased property services	8,476			8,476	8,476	8,476	8,476			
Communications/telephone	1,500			1,500	1,500					
Travel	10,000			10,000	10,000	705	705			
Supplies and materials	100,000	(17,100)	(17,100)	82,900	82,900	26,356	26,356			
Other objects	10,000			10,000	10,000	7,284	7,284			
Total improvement of instructional services	951,990	(12,112)	(12,112)	939,878	939,878	867,222	867,222			
Educational media/library services:										
Salaries of other professional staff	1,987,968		\$ 94,757	94,757	\$ 2,082,725	2,082,725	\$ 2,030,300	2,030,300		
Purchased professional educational services	36,000		(7,299)	(7,299)	28,701	28,701	21,117	21,117		
Supplies and materials	52,013		(1,786)	(1,786)	50,227	50,227	37,983	37,983		
Total educational media/library services	2,075,981		85,672	85,672	2,161,653	2,161,653	2,089,400	2,089,400		
Instructional staff training services:										
Salaries	220,000	(1,900)	(1,900)	218,100	218,100	107,742	107,742			
Other salaries for instruction	10,000			10,000	10,000					
Travel	7,100		4,799	4,799	11,899	11,899	3,267	3,267		
Total instructional staff training services	237,100	(1,900)	4,799	2,899	228,100	11,899	239,999	107,742	3,267	111,009
Support services - general administration:										
Salaries of other professional staff	365,000	(426)	(426)	364,574	364,574	177,500	177,500			
Salaries secretary/clerical assts.	289,475	1,101	1,101	290,576	290,576	283,481	283,481			
Salaries of Fiscal Monitor	75,000	2,808	2,808	77,808	77,808	77,808	77,808			
Purchased professional services		32,700	32,700	32,700	32,700	23,257	23,257			
Legal services	400,000	126,000	126,000	526,000	526,000	517,410	517,410			
Audit fees	190,000	(5,000)	(5,000)	185,000	185,000	185,000	185,000			
Other purchased professional services	9,000			9,000	9,000	8,285	8,285			
Purchased property services	13,606			13,606	13,606	13,605	13,605			
Communications/telephone	811,000			811,000	811,000	446,357	446,357			
Travel	6,000			6,000	6,000	1,860	1,860			
BOE other purchased services	9,000			9,000	9,000	3,894	3,894			
Miscellaneous purchased services	1,000			1,000	1,000	193	193			
Supplies and materials	15,000	(675)	(675)	14,325	14,325	8,584	8,584			
BOE in-house training/meeting supplies	5,000	14,700	14,700	19,700	19,700	19,392	19,392			
Judgments against the school district	200,000	(121,000)	(121,000)	79,000	79,000	6,966	6,966			
Miscellaneous expenditures	10,000			10,000	10,000	3,991	3,991			
BOE membership dues and fees	40,000			40,000	40,000	35,279	35,279			
Total support services - general administration	2,439,081	50,208	50,208	2,489,289	2,489,289	1,812,862	1,812,862			

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund		
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Central services:												
Salaries of other professional staff	\$ 977,875	\$ 110,881		\$ 110,881	\$ 1,088,756		\$ 1,088,756	\$ 1,088,752		\$ 1,088,752		
Salaries secretary/clerical assts.	1,098,642	(63,689)		(63,689)	1,034,953		1,034,953	993,507		993,507		
Other salaries	79,157				79,157		79,157	27,548		27,548		
Purchased professional services	283,000				283,000		283,000	160,539		160,539		
Purchased technical services	449,677				449,677		449,677	135,349		135,349		
Purchased property services	234,628				234,628		234,628	105,477		105,477		
Travel	27,000				27,000		27,000	5,679		5,679		
Miscellaneous purchased services	40,500				40,500		40,500	15,203		15,203		
General supplies	190,607	(66,900)		(66,900)	123,707		123,707	81,125		81,125		
Miscellaneous expenditures	30,000				30,000		30,000	23,655		23,655		
Total central services	3,411,086	(19,708)		(19,708)	3,391,378		3,391,378	2,636,834		2,636,834		
Admin. Information technology:												
Salaries of other professional staff	823,678	(284)		(284)	823,394		823,394	742,171		742,171		
Salaries secretary/clerical assts.	104,865	(14,687)		(14,687)	90,178		90,178	90,177		90,177		
Purchased professional services	751,076				751,076		751,076	741,972		741,972		
Purchased technical services	439,565				439,565		439,565	398,321		398,321		
Travel	2,500	600		600	3,100		3,100	2,614		2,614		
Rental	150,000				150,000		150,000	133,811		133,811		
General supplies	140,000	(382)		(382)	139,618		139,618	139,618		139,618		
Other objects	2,550	(218)		(218)	2,332		2,332	1,640		1,640		
Total admin. Information technology	2,414,234	(14,971)		(14,971)	2,399,263		2,399,263	2,250,324		2,250,324		
Support services - school administration:												
Salaries of principals/asst. principals/prom. directors	5,339,439	969	\$ 167,607	168,576	599,792	\$ 4,908,223	5,508,015	566,219	\$ 4,772,892	5,339,111		
Salaries secretary/clerical assts.	1,908,680		198,023	198,023	68,340	2,038,363	2,106,703	67,451	2,004,303	2,071,754		
Other purchased services	23,300		(6,952)	(6,952)		16,348	16,348	1,569		1,569		
Travel			654	654		654	654	654		654		
General supplies	26,000		(4,362)	(4,362)		21,638	21,638	12,360		12,360		
Miscellaneous expenditures	43,470		14,088	14,088		57,558	57,558	49,451		49,451		
Total support services - school administration	7,340,889	969	369,058	370,027	668,132	7,042,784	7,710,916	633,670	6,841,229	7,474,899		
Required maintenance for school facilities:												
Salaries	141,963				141,963		141,963	141,963		141,963		
Other salaries	1,288,071				1,288,071		1,288,071	1,144,106		1,144,106		
Cleaning, repair & maintenance services	2,300,000	4,305,852		4,305,852	6,605,852		6,605,852	4,470,121		4,470,121		
General supplies	1,062,220	31,683		31,683	1,093,903		1,093,903	641,947		641,947		
Other objects	5,000				5,000		5,000	820		820		
Total required maintenance for school facilities	4,797,254	4,337,535		4,337,535	9,134,789		9,134,789	6,398,957		6,398,957		
Custodial services:												
Salaries	112,143				112,143		112,143	107,518		107,518		
Other salaries	4,865,967				4,865,967		4,865,967	4,424,643		4,424,643		
Cleaning, repair & maintenance services	1,350,000				1,350,000		1,350,000	497,596		497,596		
Rental	5,130	1,500		1,500	6,630		6,630	6,412		6,412		
Other purchased property services	500,000	25,000		25,000	525,000		525,000	501,734		501,734		
Insurance	1,448,453	20,000		20,000	1,468,453		1,468,453	1,460,412		1,460,412		
Miscellaneous purchased services	330,000	(86,500)		(86,500)	243,500		243,500	204,928		204,928		
General supplies	400,000				400,000		400,000	369,173		369,173		
Energy (electricity)	5,000,000				5,000,000		5,000,000	3,508,254		3,508,254		
Total custodial services	14,011,693	(40,000)		(40,000)	13,971,693		13,971,693	11,080,670		11,080,670		
Care and upkeep of grounds:												
Salaries	95,921				95,921		95,921	75,350		75,350		
Cleaning, repair & maintenance services	200,000	72,944		72,944	272,944		272,944	250,477		250,477		
General supplies	25,000				25,000		25,000	3,420		3,420		
Total care and upkeep of grounds	320,921	72,944		72,944	393,865		393,865	329,247		329,247		

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund		
Expenditures (continued)												
Current (continued):												
Undistributed expenditures (continued):												
Security:												
Purchased prof. & tech. services	\$ 3,000,000				\$ 3,000,000		\$ 3,000,000	\$ 2,947,836		\$ 2,947,836		
Total security	3,000,000				3,000,000		3,000,000	2,947,836		2,947,836		
Student transportation services:												
Salaries for pupil trans. - (home to sch.) -Req	347,104	\$ (14,000)		\$ (14,000)	333,104		333,104	327,396		327,396		
Other purchased professional and technical services	10,000	8,000		8,000	18,000		18,000	17,872		17,872		
Cleaning, repair & maintenance services		22,000		22,000	22,000		22,000	12,036		12,036		
Rental	5,130	20,500		20,500	25,630		25,630	20,248		20,248		
Contracted serv. (So Ed Stds) - vendor	2,320,984	(389,765)		(389,765)	1,931,219		1,931,219	1,763,636		1,763,636		
Contr. serv. (between home & sch.) - vendors	1,198,655	(100,000)		(100,000)	1,098,655		1,098,655	1,059,919		1,059,919		
Contr. serv. (between home & sch.) - joint agrmnts	25,000	20,832		20,832	45,832		45,832	32,909		32,909		
Contracted serv. (So Ed Stds) - joint agrmnts	4,627,631	(10,500)		(10,500)	4,617,131		4,617,131	4,275,920		4,275,920		
Contr. serv. (other than between home & sch.) - vendors	456,000		\$ 25,847	25,847	400,000	\$ 81,847	481,847	286,251	\$ 58,232	344,483		
Contr. serv. Aid in lieu of payments-NonPublic	145,000	53,000		53,000	198,000		198,000	196,392		196,392		
Travel	2,500				2,500		2,500					
Misc. purchased serv. transportation	194,235	18,765		18,765	213,000		213,000	210,000		210,000		
General supplies	5,000	12,000		12,000	17,000		17,000	8,097		8,097		
Other objects	600				600		600	150		150		
Total student transportation services	9,337,839	(359,168)	25,847	(333,321)	8,922,671	81,847	9,004,518	8,210,826	58,232	8,269,058		
Unallocated employee benefits:												
Social security contributions	2,400,000	(215,000)		(215,000)	2,185,000		2,185,000	2,000,000		2,000,000		
Other retirement contributions - PERS	2,965,112				2,965,112		2,965,112	2,914,813		2,914,813		
Other retirement contributions - ERIP	1,733,549				1,733,549		1,733,549	1,733,549		1,733,549		
Unemployment compensation	965,711	215,000		215,000	1,180,711		1,180,711	1,109,443		1,109,443		
Workmen's compensation	2,970,000	(52,700)		(52,700)	2,917,300		2,917,300	2,908,995		2,908,995		
Health benefits	20,970,594		(307,634)	(307,634)	7,006,549	13,656,411	20,662,960	5,904,526	13,582,134	19,486,660		
Tuition reimbursement	500,000	115,000		115,000	615,000		615,000	474,219		474,219		
Other employee benefits	5,300,000	(310,000)		(310,000)	4,990,000		4,990,000	4,449,829		4,449,829		
Total unallocated employee benefits	37,804,966	(247,700)	(307,634)	(555,334)	23,593,221	13,656,411	37,249,632	21,495,374	13,582,134	35,077,508		
On-behalf payments:												
TPAF medical contributions (non-budgeted)								8,425,930		8,425,930		
TPAF long-term disability insurance (non-budgeted)								33,631		33,631		
TPAF Pension and Annuity Fund (non-budgeted)								10,112,401		10,112,401		
Reimbursed TPAF social security contributions								6,056,340		6,056,340		
Total on-behalf payments								24,628,302		24,628,302		
Total undistributed expenditures	137,009,890	5,561,937	345,306	5,907,243	113,615,090	29,302,043	142,917,133	125,588,184	28,531,407	154,119,591		
Total expenditures - current expense	220,990,864	3,672,660	930	3,673,590	142,510,876	82,153,578	224,664,454	151,384,204	79,020,960	230,405,164		
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Grades 1-5	6,500		(2,500)	(2,500)		4,000	4,000		4,000	4,000		
Grades 6-8			5,114	5,114		5,114	5,114		5,114	5,114		
Grades 9-12	24,000		10,000	10,000		34,000	34,000		32,998	32,998		
Undistributed expenditures:												
Improvement of instructional services		15,100		15,100	15,100		15,100	14,805		14,805		
Central services		2,200		2,200	2,200		2,200	2,157		2,157		
Required maintenance for school facilities	50,000				50,000		50,000	47,780		47,780		
Custodial services	50,000				50,000		50,000	47,394		47,394		
Care and upkeep of grounds	50,000				50,000		50,000	39,900		39,900		
Security	50,000				50,000		50,000					
Student transportation services		670,000		670,000	670,000		670,000	288,618		288,618		
Total equipment	230,500	687,300	12,614	699,914	887,300	43,114	930,414	440,654	42,112	482,766		
Total capital outlay	230,500	687,300	12,614	699,914	887,300	43,114	930,414	440,654	42,112	482,766		

Trenton School District
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2017
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Expended		
	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund		
Expenditures (continued)												
Special schools:												
Summer school - instruction:												
Salaries of teachers	\$ 141,280		\$ (13,544)	\$ (13,544)		\$ 127,736	\$ 127,736		\$ 99,361	\$ 99,361		
Total summer school - instruction	141,280		(13,544)	(13,544)		127,736	127,736		99,361	99,361		
Accredited evening/adult/post grad. - instruction:												
Salaries of teachers	126,530	\$ (4,000)		(4,000)	\$ 122,530		122,530	\$ 90,395		90,395		
Other salaries for instruction	15,000	4,000		4,000	19,000		19,000	15,636		15,636		
Total accredited evening/adult/post grad. - instruction	141,530	-		-	141,530		141,530	106,031		106,031		
Total special schools	282,810	-	(13,544)	(13,544)	141,530	127,736	269,266	106,031	99,361	205,392		
Transfer of funds to charter schools	37,570,805	-	-	-	37,570,805	-	37,570,805	36,595,591	-	36,595,591		
Total expenditures	259,074,979	4,359,960	-	4,359,960	181,110,511	82,324,428	263,434,939	188,526,480	79,162,433	267,688,913		
Excess (deficiency) of revenues over (under) expenditures	(6,371,978)	(4,359,960)		(4,359,960)	71,592,490	(82,324,428)	(10,731,938)	89,848,677	(79,162,433)	10,684,244		
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF	80,658,495					80,658,495	80,658,495		77,558,907	77,558,907		
Transfer in - contribution to school based budgets - SRF	1,665,933					1,665,933	1,665,933		1,603,526	1,603,526		
Transfer out - Contribution to school based budgets	(80,658,495)				(80,658,495)		(80,658,495)	(77,558,907)		(77,558,907)		
Total other financing sources (uses)	1,665,933				(80,658,495)	82,324,428	1,665,933	(77,558,907)	79,162,433	1,603,526		
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(4,706,045)	(4,359,960)		(4,359,960)	(9,066,005)		(9,066,005)	12,287,770		12,287,770		
Fund balances, July 1	20,938,948				20,938,948		20,938,948	20,938,948		20,938,948		
Fund balances (deficit), June 30	\$ 16,232,903	\$ (4,359,960)	\$ -	\$ (4,359,960)	\$ 11,872,943	\$ -	\$ 11,872,943	\$ 33,226,718	\$ -	\$ 33,226,718		
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)												
Adjustment for prior year encumbrances		\$ (3,839,960)		\$ (3,839,960)	\$ (3,839,960)		\$ (3,839,960)	\$ (3,839,960)		\$ (3,839,960)		
Increase in maintenance reserve								2,245,232		2,245,232		
Withdrawal from maintenance reserve		(520,000)		(520,000)	(520,000)		(520,000)	(520,000)		(520,000)		
Increase in state aid - Adult Education Programs												
Adjustment to transfer in - contribution to school based budgets - SRF												
Budgeted fund balance	(4,706,045)				(4,706,045)		(4,706,045)	14,402,498		14,402,498		
Total	\$ (4,706,045)	\$ (4,359,960)	\$ -	\$ (4,359,960)	\$ (9,066,005)	\$ -	\$ (9,066,005)	\$ 12,287,770	\$ -	\$ 12,287,770		

Trenton School District
Special Revenue Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources	\$ 4,000	\$ 187,388	\$ 191,388	\$ 51,616	\$ (139,772)
State Sources	31,384,440	(649,224)	30,735,216	29,559,084	(1,176,132)
Federal Sources	10,192,977	4,544,259	14,737,236	11,846,259	(2,890,977)
Total Revenues	41,581,417	4,082,423	45,663,840	41,456,959	(4,206,881)
Expenditures:					
Instruction:					
Salaries of teachers	669,326	217,029	886,355	458,341	428,014
Other salaries for instruction	170,413	33,677	204,090	175,725	28,365
Purchased professional and technical services	66,774	128,125	194,899	127,732	67,167
Purchased professional—educational services	34,840		34,840		34,840
Purchased technical services					
Other purchased services	3,270,531	56,888	3,327,419	3,227,294	100,125
Miscellaneous purchased services					
Supplies and materials	721,974	1,057,348	1,779,322	1,467,202	312,120
General supplies	161,200	(29,315)	131,885	136,035	(4,150)
Textbooks	4,707	(2,113)	2,594	988	1,606
Other objects					
Miscellaneous expenditures		12,824	12,824	1,074	11,750
Total instruction	5,099,765	1,474,463	6,574,228	5,594,391	979,837
Support services:					
Salaries of supervisors of instruction	239,683	3,885	243,568	234,901	8,667
Salaries of program directors	123,469	3,520	126,989	126,989	
Salaries of other professional staff	4,427,480	(535,356)	3,892,124	3,671,838	220,286
Salaries of secretarial and clerical assistants	178,131	44,426	222,557	174,550	48,007
Other salaries	1,014,020	(176,640)	837,380	456,978	380,402
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	87,761	28,029	115,790	106,214	9,576
Salaries of facilitators, math coaches, literacy coaches, and master teachers	848,707	44,832	893,539	893,539	
Personal services—employee benefits	833,118	1,649,319	2,482,437	2,399,137	83,300
Purchased professional—educational services	4,000	457,703	461,703	40,911	420,792
Purchased educational services - contracted Pre-K	24,949,200	(1,340,565)	23,608,635	23,182,989	425,646
Purch. educational serv. - Head Start	1,399,530	636,150	2,035,680	1,545,779	489,901
Other purchased professional - education services	150,000	(37,424)	112,576	107,170	5,406
Other purchased professional services	408,169	264,448	672,617	653,568	19,049
Purchased professional and technical services	8,262	193,513	201,775	56,425	145,350
Cleaning, repair and maintenance services	28,000	299,873	327,873	297,134	30,739
Rentals	16,000	37,424	53,424	53,424	
Other purchased services		1,400	1,400		1,400
Contracted Services (Other Than Between Home and School) - Vendors		11,895	11,895	824	11,071
Contracted Services (Other Than Between Home and School) - Grant Agreements	2,250		2,250	481	1,769
Travel	3,000	130,580	133,580	21,015	112,565
Miscellaneous purchases services	2,144	8,031	10,175	3,083	7,092
Supplies and materials	50,000	446,137	496,137	71,035	425,102
General supplies	2,295	48,255	50,550	29,269	21,281
Miscellaneous expenditures	40,500	97,000	137,500	68,271	69,229
Total support services	34,815,719	2,316,435	37,132,154	34,195,524	2,936,630
Facilities acquisition and construction services:					
Instructional equipment		146,300	146,300	37,775	108,525
Noninstructional equipment		52,645	52,645		52,645
Construction services		92,580	92,580	25,743	66,837
Total facilities acquisition and construction services	-	291,525	291,525	63,518	228,007
Other financing uses:					
Contribution to school based budgets	1,665,933	-	1,665,933	1,603,526	62,407
Total other financing uses	1,665,933	-	1,665,933	1,603,526	62,407
Total expenditures and other financing uses	41,581,417	4,082,423	45,663,840	41,456,959	4,206,881
Excess (deficiency) of revenues over (under) expenditures and other financing uses	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
 Note to Required Supplementary Information
 Budget to GAAP Reconciliation
 Year ended June 30, 2017

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

		General Fund	Special Revenue Fund
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	[C-1, C-2]	\$ 278,373,157	\$ 41,456,959
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.			
Current Year			(275,042)
Prior Year, net of cancellations			24,913
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).			
		(21,007,122)	(2,910,577)
The prior year's last State aid payment is recognized for GAAP statements, not recognized for budgetary purposes.			
		20,801,576	2,846,670
<hr/>			
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	<u>\$ 278,167,611</u>	<u>\$ 41,142,923</u>
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1, C-2]	\$ 267,688,913	\$ 41,456,959
Differences - budget to GAAP:			
Encumbrances (net) 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.			
			(250,129)
Transfers to other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes			
			(1,603,526)
<hr/>			
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	<u>\$ 267,688,913</u>	<u>\$ 39,603,304</u>

Supplementary Information

School Level Schedules

Trenton School District
General Fund
(Budgetary Basis)

Combining Balance Sheet

June 30, 2017

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 11,507,070	\$ 719,795	\$ 12,226,865
Interfunds receivable	1,202,006		1,202,006
Intergovernmental accounts receivable – Federal	13,872		13,872
Intergovernmental accounts receivable – State	22,925,577		22,925,577
Accounts Receivable - Other	18,136		18,136
Restricted assets:			
Cash and cash equivalents	2,245,871		2,245,871
Cash held by fiscal agents	114,923		114,923
Total assets	\$ 38,027,455	\$ 719,795	\$ 38,747,250
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 3,510,205	\$ 80,423	\$ 3,590,628
Accrued salaries and wages	1,023,596	639,372	1,662,968
Accrued liabilities	70,000		70,000
Other liability	196,936		196,936
Total liabilities	4,800,737	719,795	5,520,532
Fund balances:			
Excess surplus - current year - restricted	16,685,963		16,685,963
Excess surplus designated for subsequent years - restricted	6,264,079		6,264,079
Restricted for maintenance reserve	2,245,871		2,245,871
Assigned to subsequent year's expenditures	385,368		385,368
Assigned to year end encumbrances	2,178,183		2,178,183
Unassigned	5,467,254		5,467,254
Total fund balances	33,226,718	-	33,226,718
Total liabilities and fund balances	\$ 38,027,455	\$ 719,795	\$ 38,747,250

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 80,658,495	97.98%	\$ 77,558,907	\$ 3,099,588
Restricted Federal Resources: Title I, Part A	1,665,933	2.02	1,603,526	62,407
Restricted Federal Resources Total	1,665,933	2.02	1,603,526	62,407
Total	\$ 82,324,428	100.00%	\$ 79,162,433	\$ 3,161,995

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Columbus

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,825,182	98.04%	\$ 2,708,107	\$ 117,075
Restricted Federal Resources:				
Title I, Part A	56,609	1.96	54,263	2,346
Restricted Federal Resources Total	<u>56,609</u>	<u>1.96</u>	<u>54,263</u>	<u>2,346</u>
Total	<u>\$ 2,881,791</u>	<u>100.00%</u>	<u>\$ 2,762,370</u>	<u>\$ 119,421</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Dunn

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,581,174	97.65%	\$ 5,451,471	\$ 129,703
Restricted Federal Resources:				
Title I, Part A	134,125	2.35	131,008	3,117
Restricted Federal Resources Total	<u>134,125</u>	<u>2.35</u>	<u>131,008</u>	<u>3,117</u>
Total	<u>\$ 5,715,299</u>	<u>100.00%</u>	<u>\$ 5,582,479</u>	<u>\$ 132,820</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Franklin

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,965,609	97.85%	\$ 2,877,509	\$ 88,100
Restricted Federal Resources: Title I, Part A	65,133	2.15	63,198	1,935
Restricted Federal Resources Total	65,133	2.15	63,198	1,935
Total	\$ 3,030,742	100.00%	\$ 2,940,707	\$ 90,035

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Grant

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,549,557	96.54%	\$ 2,511,331	\$ 38,226
Restricted Federal Resources:				
Title I, Part A	91,345	3.46	89,975	1,370
Restricted Federal Resources Total	91,345	3.46	89,975	1,370
Total	\$ 2,640,902	100.00%	\$ 2,601,306	\$ 39,596

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Gregory

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 4,411,139	97.34%	\$ 3,967,426	\$ 443,713
Restricted Federal Resources:				
Title I, Part A	120,615	2.66	108,482	12,133
Restricted Federal Resources Total	120,615	2.66	108,482	12,133
Total	\$ 4,531,754	100.00%	\$ 4,075,908	\$ 455,846

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Hedgepeth-Williams

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,539,275	98.07%	\$ 3,450,794	\$ 88,481
Restricted Federal Resources:				
Title I, Part A	69,796	1.93	68,051	1,745
Restricted Federal Resources Total	69,796	1.93	68,051	1,745
Total	\$ 3,609,071	100.00%	\$ 3,518,845	\$ 90,226

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

III

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,380,342	97.22%	\$ 2,312,528	\$ 67,814
Restricted Federal Resources:				
Title I, Part A	68,186	2.78	66,243	1,943
Restricted Federal Resources Total	68,186	2.78	66,243	1,943
Total	\$ 2,448,528	100.00%	\$ 2,378,771	\$ 69,757

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Jefferson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,389,325	98.35%	\$ 3,213,660	\$ 175,665
Restricted Federal Resources:				
Title I, Part A	56,772	1.65	53,830	2,942
Restricted Federal Resources Total	56,772	1.65	53,830	2,942
Total	\$ 3,446,097	100.00%	\$ 3,267,490	\$ 178,607

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Kilmer

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,504,678	98.24%	\$ 3,357,600	\$ 147,078
Restricted Federal Resources: Title I, Part A	62,720	1.76	60,088	2,632
Restricted Federal Resources Total	62,720	1.76	60,088	2,632
Total	\$ 3,567,398	100.00%	\$ 3,417,688	\$ 149,710

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

King

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	<u>\$ 3,810,323</u>	<u>97.55%</u>	<u>\$ 3,687,301</u>	<u>\$ 123,022</u>
Restricted Federal Resources:				
Title I, Part A	<u>95,849</u>	<u>2.45</u>	<u>92,754</u>	<u>3,095</u>
Restricted Federal Resources Total	<u>95,849</u>	<u>2.45</u>	<u>92,754</u>	<u>3,095</u>
Total	<u><u>\$ 3,906,172</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 3,780,055</u></u>	<u><u>\$ 126,117</u></u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Monument

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ -		\$ -	\$ -
General Fund Reserve for Encumbrances at June 30, 2015	\$ -	100.00%		\$ -
Total	\$ -	100.00%	\$ -	\$ -

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Mott

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,161,003	98.00%	\$ 3,056,773	\$ 104,230
Restricted Federal Resources: Title I, Part A	64,488	2.00	62,362	2,126
Restricted Federal Resources Total	64,488	2.00	62,362	2,126
Total	\$ 3,225,491	100.00%	\$ 3,119,135	\$ 106,356

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Parker

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,544,759	97.71%	\$ 3,458,938	\$ 85,821
Restricted Federal Resources:				
Title I, Part A	83,142	2.29	81,129	2,013
Restricted Federal Resources Total	83,142	2.29	81,129	2,013
Total	\$ 3,627,901	100.00%	\$ 3,540,067	\$ 87,834

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Robbins

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,065,029	98.38%	\$ 2,857,992	\$ 207,037
Restricted Federal Resources:				
Title I, Part A	50,337	1.62	46,937	3,400
Restricted Federal Resources Total	50,337	1.62	46,937	3,400
Total	\$ 3,115,366	100.00%	\$ 2,904,929	\$ 210,437

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Robeson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	<u>\$ 3,613,339</u>	<u>97.65%</u>	<u>\$ 3,480,676</u>	<u>\$ 132,663</u>
Restricted Federal Resources:				
Title I, Part A	<u>87,003</u>	<u>2.35</u>	<u>83,809</u>	<u>3,194</u>
Restricted Federal Resources Total	<u>87,003</u>	<u>2.35</u>	<u>83,809</u>	<u>3,194</u>
Total	<u><u>\$ 3,700,342</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 3,564,485</u></u>	<u><u>\$ 135,857</u></u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Washington

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,672,369	98.30%	\$ 2,581,029	\$ 91,340
Restricted Federal Resources:				
Title I, Part A	46,155	1.70	44,577	1,578
Restricted Federal Resources Total	46,155	1.70	44,577	1,578
Total	\$ 2,718,524	100.00%	\$ 2,625,606	\$ 92,918

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Wilson

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 2,266,082	97.29%	\$ 2,192,229	\$ 73,853
Restricted Federal Resources: Title I, Part A	63,200	2.71	61,140	2,060
Restricted Federal Resources Total	63,200	2.71	61,140	2,060
Total	\$ 2,329,282	100.00%	\$ 2,253,369	\$ 75,913

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Trenton Central High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 14,416,021	98.34%	\$ 13,991,136	\$ 424,885
Restricted Federal Resources: Title I, Part A	242,682	1.66	235,529	7,153
Restricted Federal Resources Total	242,682	1.66	235,529	7,153
Total	\$ 14,658,703	100.00%	\$ 14,226,665	\$ 432,038

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Trenton Central High School West

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,689,064	98.50%	\$ 5,549,036	\$ 140,028
Restricted Federal Resources:				
Title I, Part A	86,680	1.50	84,547	2,133
Restricted Federal Resources Total	<u>86,680</u>	<u>1.50</u>	<u>84,547</u>	<u>2,133</u>
Total	<u>\$ 5,775,744</u>	<u>100.00%</u>	<u>\$ 5,633,583</u>	<u>\$ 142,161</u>

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Davlight-Twillight High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,605,039	98.89%	\$ 3,256,315	\$ 348,724
Restricted Federal Resources: Title I, Part A	40,365	1.11	36,460	3,905
Restricted Federal Resources Total	40,365	1.11	36,460	3,905
Total	\$ 3,645,404	100.00%	\$ 3,292,775	\$ 352,629

Trenton School District
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2017

Alternative Middle School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 3,669,186	97.85%	\$ 3,597,056	\$ 72,130
Restricted Federal Resources:				
Title I, Part A	80,731	2.15	79,144	1,587
Restricted Federal Resources Total	80,731	2.15	79,144	1,587
Total	\$ 3,749,917	100.00%	\$ 3,676,200	\$ 73,717

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 3,444,976	\$ (14,862)	\$ 3,430,114	\$ 3,276,416	\$ 153,698
Grades 1- 5	20,233,013	(124,664)	20,108,349	19,205,876	902,473
Grades 6-8	9,727,831	(79,218)	9,648,613	9,403,189	245,424
Grades 9-12	14,380,161	(261,369)	14,118,792	13,713,160	405,632
Undistributed Instruction:					
Other Salaries for Instruction	1,771,671	158,708	1,930,379	1,849,288	81,091
Purchased Professional Educational Services	412,707	(88,159)	324,548	203,963	120,585
Purchased Technical Services	33,030	(9,850)	23,180	768	22,412
Other Purchased Services	358,727	13,832	372,559	310,121	62,438
General Supplies	2,212,250	3,019	2,215,269	1,973,319	241,950
Textbooks	150,725	9,692	160,417	117,444	42,973
Total Regular Programs	52,725,091	(392,871)	52,332,220	50,053,544	2,278,676
School Sponsored Co-curricular Activities:					
Salaries	179,632	3,904	183,536	132,804	50,732
Total School Sponsored Co-curricular Activities	179,632	3,904	183,536	132,804	50,732
Before/After School Programs - Support Services:					
Other Salaries	291,188	44,591	335,779	303,205	32,574
Total Before/After School Programs - Support Services	291,188	44,591	335,779	303,205	32,574
Total Instruction	53,195,911	(344,376)	52,851,535	50,489,553	2,361,982
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	647,796	25,232	673,028	642,368	30,660
Total Attendance and Social Work Services	647,796	25,232	673,028	642,368	30,660
Health Services:					
Salaries	2,057,861	3,283	2,061,144	1,940,817	120,327
Supplies and Materials	18,650	1,417	20,067	15,805	4,262
Total Health Services	2,076,511	4,700	2,081,211	1,956,622	124,589
Guidance:					
Salaries of Other Professional Staff	2,668,092	188,831	2,856,923	2,724,717	132,206
Other Salaries	787,486	(51,199)	736,287	633,438	102,849
Total Guidance	3,455,578	137,632	3,593,210	3,358,155	235,055
Educational Media/Library Services:					
Salaries	1,987,968	94,757	2,082,725	2,030,300	52,425
Purchased Professional and Technical Services	36,000	(7,299)	28,701	21,117	7,584
Supplies and Materials	52,013	(1,786)	50,227	37,983	12,244
Total Educational Media/Library Services	2,075,981	85,672	2,161,653	2,089,400	72,253

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

District-wide

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 7,100	\$ 4,799	\$ 11,899	\$ 3,267	\$ 8,632
Total Instructional Staff Training Services	7,100	4,799	11,899	3,267	8,632
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	4,740,616	167,607	4,908,223	4,772,892	135,331
Salaries of Secretarial and Clerical Assistants	1,840,340	198,023	2,038,363	2,004,303	34,060
Other Purchased Services	23,300	(6,952)	16,348	1,569	14,779
Travel		654	654	654	
Supplies and Materials	26,000	(4,362)	21,638	12,360	9,278
Other Objects	43,470	14,088	57,558	49,451	8,107
Total Support Services – School Administration	6,673,726	369,058	7,042,784	6,841,229	201,555
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	56,000	25,847	81,847	58,232	23,615
Total Student Transportation Services	56,000	25,847	81,847	58,232	23,615
Unallocated Benefits:					
Health Benefits	13,964,045	(307,634)	13,656,411	13,582,134	74,277
Total Unallocated Benefits	13,964,045	(307,634)	13,656,411	13,582,134	74,277
Total Undistributed Expenditures	28,956,737	345,306	29,302,043	28,531,407	770,636
Total Expenditures - Current	82,152,648	930	82,153,578	79,020,960	3,132,618
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	6,500	(2,500)	4,000	4,000	
Grades 6-8		5,114	5,114	5,114	
Grades 9-12	24,000	10,000	34,000	32,998	1,002
Total Equipment	30,500	12,614	43,114	42,112	1,002
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	141,280	(13,544)	127,736	99,361	28,375
Total Summer School - Instruction	141,280	(13,544)	127,736	99,361	28,375
Total Special Schools	141,280	(13,544)	127,736	99,361	28,375
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	82,324,428		82,324,428	79,162,433	3,161,995
Other Financing Sources:					
Transfers In	82,324,428		82,324,428	79,162,433	3,161,995
Total Other Financing Sources	82,324,428		82,324,428	79,162,433	3,161,995
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 257,885	\$ 4,810	\$ 262,695	\$ 262,695	
Grades 1- 5	1,414,728	(32,599)	1,382,129	1,300,812	\$ 81,317
Undistributed Instruction:					
Other Salaries of Instruction	112,025	3,795	115,820	113,180	2,640
Purchased Professional & Educational Services	25,000	(7,100)	17,900	11,464	6,436
Purchased Technical Services	2,000	(2,000)			
Other Purchased Services	15,106	7,850	22,956	22,943	13
General Supplies	65,500	2,000	67,500	56,734	10,766
Textbooks	4,000		4,000		4,000
Total Regular Programs	1,896,244	(23,244)	1,873,000	1,767,828	105,172
School Sponsored Co-curricular Activities:					
Salaries	3,000	1,000	4,000	3,959	41
Total School Sponsored Co-curricular Activities	3,000	1,000	4,000	3,959	41
Before/After School Programs - Support Services:					
Other Salaries	20,000		20,000	14,347	5,653
Total Before/After School Programs - Support Services	20,000		20,000	14,347	5,653
Total Instruction	1,919,244	(22,244)	1,897,000	1,786,134	110,866
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	38,064	1,031	39,095	39,093	2
Total Attendance and Social Work Services	38,064	1,031	39,095	39,093	2
Health Services:					
Salaries	95,750	(89)	95,661	94,015	1,646
Supplies and Materials	500	60	560	560	
Total Health Services	96,250	(29)	96,221	94,575	1,646
Guidance:					
Salaries of Other Professional Staff	93,752		93,752	92,065	1,687
Total Guidance	93,752		93,752	92,065	1,687
Educational Media/Library Services:					
Salaries	70,903	(900)	70,003	67,797	2,206
Purchased Professional and Technical Services	1,800	(60)	1,740	955	785
Supplies and Materials	700		700	408	292
Total Educational Media/Library Services	73,403	(960)	72,443	69,160	3,283

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Columbus

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 132,540	\$ 2,070	\$ 134,610	\$ 134,610	
Salaries of Secretarial and Clerical Assistants	36,765	20,882	57,647	57,646	\$ 1
Other Purchased Services	750	(750)			
Supplies and Materials	500		500	226	274
Other Objects	1,145		1,145	1,055	90
Total Support Services – School Administration	171,700	22,202	193,902	193,537	365
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	4,000		4,000	2,428	1,572
Total Student Transportation Services	4,000		4,000	2,428	1,572
Unallocated Benefits:					
Health Benefits	485,378		485,378	485,378	
Total Unallocated Benefits	485,378		485,378	485,378	
Total Undistributed Expenditures	962,547	22,244	984,791	976,236	8,555
Total Expenditures - Current	2,881,791		2,881,791	2,762,370	119,421
Total Expenditures - School Based	2,881,791		2,881,791	2,762,370	119,421
Other Financing Sources:					
Transfers In	2,881,791		2,881,791	2,762,370	119,421
Total Other Financing Sources	2,881,791		2,881,791	2,762,370	119,421
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 3,520,122	\$ (25,540)	\$ 3,494,582	\$ 3,438,501	\$ 56,081
Undistributed Instruction:					
Other Salaries of Instruction	3,000		3,000		3,000
Purchased Professional & Educational Services	10,000		10,000	3,000	7,000
Other Purchased Services	3,000		3,000		3,000
	16,952		16,952	15,430	1,522
Rentals					
General Supplies	117,603		117,603	110,462	7,141
Textbooks	15,000		15,000	11,813	3,187
Other Objects	-	-	-	-	-
	-	-	-	-	-
Total Regular Programs	3,685,677	(25,540)	3,660,137	3,579,206	80,931
School Sponsored Co-curricular Activities:					
Salaries	8,000		8,000	3,123	4,877
Total School Sponsored Co-curricular Activities	8,000		8,000	3,123	4,877
Before/After School Programs - Support Services:					
Other Salaries	25,240		25,240	20,892	4,348
Total Before/After School Programs - Support Services	25,240		25,240	20,892	4,348
Total Instruction	3,718,917	(25,540)	3,693,377	3,603,221	90,156
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,303	1,895	31,198	31,197	1
Total Attendance and Social Work Services	29,303	1,895	31,198	31,197	1
Health Services:					
Salaries	160,033	922	160,955	160,955	
Supplies and Materials	1,000		1,000	895	105
Total Health Services	161,033	922	161,955	161,850	105
Guidance:					
Salaries of Other Professional Staff	155,451	35,138	190,589	151,269	39,320
Other Salaries	76,500	17,515	94,015	94,015	
Total Guidance	231,951	52,653	284,604	245,284	39,320

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Dunn

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Educational Media/Library Services:					
Salaries	\$ 135,870	\$ 3,703	\$ 139,573	\$ 139,572	\$ 1
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	2,500		2,500	2,324	176
Total Educational Media/Library Services	140,170	2,858	143,028	142,851	177
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	368,476	9,643	378,119	378,117	2
Salaries of Secretarial and Clerical Assistants	82,349	41,970	124,319	124,318	1
Other Purchased Services	2,300	(1,266)	1,032		1,032
Other Objects	1,000		1,000	629	371
Total Support Services – School Administration	457,425	52,458	509,883	508,477	1,406
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000		5,000	3,345	1,655
Total Student Transportation Services	5,000		5,000	3,345	1,655
Unallocated Benefits:					
Health Benefits	971,500	(85,246)	886,254	886,254	
Total Unallocated Benefits	971,500	(85,246)	886,254	886,254	
Total Undistributed Expenditures	1,996,382	25,540	2,021,922	1,979,258	42,664
Total Expenditures - Current	5,715,299		5,715,299	5,582,479	132,820
Total Expenditures - School Based	5,715,299		5,715,299	5,582,479	132,820
Other Financing Sources:					
Transfers In	5,715,299		5,715,299	5,582,479	132,820
Total Other Financing Sources	5,715,299		5,715,299	5,582,479	132,820
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 273,875	\$ (28,058)	\$ 245,818	\$ 233,375	\$ 12,443
Grades 1- 5	1,465,068	(2,432)	1,462,636	1,412,859	49,777
Undistributed Instruction:					
Other Salaries of Instruction	119,776	20,454	140,230	132,354	7,876
Purchased Technical Services	100		100		100
Other Purchased Services	15,106		15,106	12,899	2,207
General Supplies	94,998	(500)	94,498	86,144	8,354
Textbooks	1,500		1,500		1,500
Total Regular Programs	1,970,423	(10,536)	1,959,887	1,877,631	82,256
School Sponsored Co-curricular Activities:					
Salaries	3,750		3,750	1,092	2,658
Total School Sponsored Co-curricular Activities	3,750		3,750	1,092	2,658
Before/After School Programs - Support Services:					
Other Salaries	24,000	4,467	28,467	28,467	
Total Before/After School Programs - Support Services	24,000	4,467	28,467	28,467	-
Total Instruction	1,998,173	(6,069)	1,992,104	1,907,190	84,914
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	28,288		28,695	28,694	1
Total Attendance and Social Work Services	28,288	-	28,695	28,694	1
Health Services:					
Salaries	89,037	(1,125)	87,912	87,465	447
Supplies and Materials	300	200	500	460	40
Total Health Services	89,337	(925)	88,412	87,925	487
Guidance:					
Salaries of Other Professional Staff	97,288	(1,125)	96,163	95,515	648
Total Guidance	97,288	(1,125)	96,163	95,515	648
Educational Media/Library Services:					
Salaries	116,158		116,165	116,165	
Purchased Professional and Technical Services	1,800		1,800	955	845
Supplies and Materials	2,500		2,800	2,783	17
Total Educational Media/Library Services	120,458		120,765	119,903	862

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Franklin

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 129,941	\$ 6,919	\$ 136,860	\$ 136,860	
Salaries of Secretarial and Clerical Assistants	59,684	486	60,170	60,169	\$ 1
Other Purchased Services (400-500 series)	750		750		750
Supplies and Materials	1,000		1,000	658	342
Other Objects	1,085		1,085	1,055	30
Total Support Services – School Administration	192,460	7,405	199,865	198,742	1,123
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,000		2,000		2,000
Total Student Transportation Services	2,000		2,000		2,000
Unallocated Benefits:					
Health Benefits	502,738		502,738	502,738	
Total Unallocated Benefits	502,738		502,738	502,738	
Total Undistributed Expenditures	1,032,569	5,355	1,038,638	1,033,517	5,121
Total Expenditures - Current	3,030,742	(714)	3,030,742	2,940,707	90,035
Total Expenditures - School Based	3,030,742	(714)	3,030,742	2,940,707	90,035
Other Financing Sources:					
Transfers In	3,030,742		3,030,742	2,940,707	90,035
Total Other Financing Sources	3,030,742		3,030,742	2,940,707	90,035
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 181,917	\$ (3,000)	\$ 178,917	\$ 178,680	\$ 237
Grades 1- 5	1,240,333	48,989	1,289,322	1,265,577	23,745
Undistributed Instruction:					
Other Salaries of Instruction	80,720	7,640	88,360	88,991	(631)
Purchased Professional & Educational Services	1,200		1,200		1,200
Purchased Technical Services	2,500	(350)	2,150		2,150
Other Purchased Services	16,106	(21)	16,085	15,001	1,084
General Supplies	91,000	6,240	97,240	94,648	2,592
Textbooks	1,100		1,100		1,100
Total Regular Programs	1,614,876	59,498	1,674,374	1,642,897	31,477
School Sponsored Co-curricular Activities:					
Salaries	4,242		4,242		4,242
Total School Sponsored Co-curricular Activities	4,242		4,242		4,242
Before/After School Programs - Support Services:					
Other Salaries	11,466		17,131	17,130	1
Total Before/After School Programs - Support Services	11,466		17,131	17,130	1
Total Instruction	1,630,584	59,498	1,695,747	1,660,027	35,720
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,727		46,755	46,756	(1)
Total Attendance and Social Work Services	45,727		46,755	46,756	(1)
Health Services:					
Salaries	89,037	(1,500)	87,537	87,465	72
Supplies and Materials	1,000		1,000	948	52
Total Health Services	90,037	(1,500)	88,537	88,413	124
Guidance:					
Salaries of Other Professional Staff	64,027	(500)	63,527	63,395	132
Total Guidance	64,027	(500)	63,527	63,395	132
Educational Media/Library Services:					
Salaries	118,217	(2,000)	116,217	115,899	318
Purchased Professional and Technical Services	1,800		1,800	1,291	509
Supplies and Materials	1,500		1,500	609	891
Total Educational Media/Library Services	121,517	(2,000)	119,517	117,799	1,718

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Grant

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 139,122	\$ 5,156	\$ 144,278	\$ 144,278	
Salaries of Secretarial and Clerical Assistants	59,072	481	59,553	59,552	\$ 1
Other Purchased Services	750		512		512
Supplies and Materials	3,000		3,000	2,961	39
Other Objects	2,170		2,170	820	1,350
Total Support Services – School Administration	204,114	5,637	209,513	207,611	1,902
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,500		3,019	3,018	1
Total Student Transportation Services	2,500		3,019	3,018	1
Unallocated Benefits:					
Health Benefits	478,396		410,287	410,287	
Total Unallocated Benefits	478,396		410,287	410,287	
Total Undistributed Expenditures	1,006,318	1,637	941,155	937,279	3,876
Total Expenditures - Current	2,636,902	61,135	2,636,902	2,597,306	39,596
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	4,000		4,000	4,000	
Total Equipment	4,000		4,000	4,000	
Total Expenditures - School Based	2,640,902		2,640,902	2,601,306	39,596
Other Financing Sources:					
Transfers In	2,640,902		2,640,902	2,601,306	39,596
Total Other Financing Sources	2,640,902		2,640,902	2,601,306	39,596
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 423,105		\$ 423,105	\$ 359,164	\$ 63,941
Grades 1- 5	2,283,100	\$ (2,569)	2,280,531	2,018,601	261,930
Undistributed Instruction:					
Other Salaries of Instruction	211,390	5,410	216,800	191,274	25,526
Purchased Professional & Educational Services	21,663	(21,663)			
Purchased Technical Services	2,500	(2,500)			
Other Purchased Services	16,105	(1,700)	14,405	14,340	65
General Supplies	87,627	14,875	102,502	97,501	5,001
Total Regular Programs	3,045,490	(8,147)	3,037,343	2,680,880	356,463
School Sponsored Co-curricular Activities:					
Salaries	5,000		5,000	3,717	1,283
Total School Sponsored Co-curricular Activities	5,000		5,000	3,717	1,283
Before/After School Programs - Support Services:					
Other Salaries	19,000	7,947	26,947	26,946	1
Total Before/After School Programs - Support Services	19,000	7,947	26,947	26,946	1
Total Instruction	3,069,490	(200)	3,069,290	2,711,543	357,747
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	41,500		41,500	34,861	6,639
Total Attendance and Social Work Services	41,500		41,500	34,861	6,639
Health Services:					
Salaries	90,625		90,625	89,015	1,610
Supplies and Materials	1,000		1,000	945	55
Total Health Services	91,625		91,625	89,960	1,665
Guidance:					
Salaries of Other Professional Staff	67,512		67,512	66,795	717
Total Guidance	67,512		67,512	66,795	717
Educational Media/Library Services:					
Salaries	124,202		124,202	117,384	6,818
Purchased Professional and Technical Services	1,800		1,800	955	845
Supplies and Materials	2,500		2,500	2,461	39
Total Educational Media/Library Services	128,502		128,502	120,800	7,702

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Gregory

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 500	\$ (300)	\$ 200	\$ 34	\$ 166
Total Instructional Staff Training Services	500	(300)	200	34	166
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 266,632		266,632	242,401	24,231
Salaries of Secretarial and Clerical Assistants	62,292		62,292	40,356	21,936
Other Purchased Services	750	(328)	422		422
Supplies and Materials	1,000		1,000	979	21
Other Objects	2,170		2,170	1,875	295
Total Support Services – School Administration	332,844	(328)	332,516	285,611	46,905
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,500		3,328	3,328	
Total Student Transportation Services	2,500		3,328	3,328	
Unallocated Benefits:					
Health Benefits	797,281		797,281	762,976	34,305
Total Unallocated Benefits	797,281		797,281	762,976	34,305
Total Undistributed Expenditures	1,462,264	(628)	1,462,464	1,364,365	98,099
Total Expenditures - Current	4,531,754	(828)	4,531,754	4,075,908	455,846
Total Expenditures - School Based	4,531,754	(828)	4,531,754	4,075,908	455,846
Other Financing Sources:					
Transfers In	4,531,754	(828)	4,531,754	4,075,908	455,846
Total Other Financing Sources	4,531,754	(828)	4,531,754	4,075,908	455,846
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 2,033,031	\$ (885)	\$ 2,032,146	\$ 1,973,240	\$ 58,906
Undistributed Instruction:					
Other Salaries of Instruction	5,608		5,608	166	5,442
Purchased Professional & Educational Services	10,000		10,000	4,500	5,500
Other Purchased Services	18,606		18,606	17,282	1,324
General Supplies	100,000	(5,114)	94,886	93,686	1,200
Textbooks	5,000		5,000	4,964	36
Total Regular Programs	2,172,245	(5,999)	2,166,246	2,093,838	72,408
School Sponsored Co-curricular Activities:					
Salaries	8,000		8,000	6,769	1,231
Total School Sponsored Co-curricular Activities	8,000		8,000	6,769	1,231
Before/After School Programs - Support Services:					
Other Salaries	15,000		15,000	10,837	4,163
Total Before/After School Programs - Support Services	15,000	-	15,000	10,837	4,163
Total Instruction	2,195,245	(5,999)	2,189,246	2,111,444	77,802
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	45,059	3,348	48,407	48,227	180
Total Attendance and Social Work Services	45,059	3,348	48,407	48,227	180
Health Services:					
Salaries	90,625		90,625	89,015	1,610
Supplies and Materials	1,000		1,000	957	43
Total Health Services	91,625		91,625	89,972	1,653
Guidance:					
Salaries of Other Professional Staff	88,145	58,000	146,145	145,951	194
Other Salaries	76,500	(68,715)	7,785		7,785
Total Guidance	164,645	(10,715)	153,930	145,951	7,979
Educational Media/Library Services:					
Salaries	117,228	17	117,245	117,244	1
Purchased Professional and Technical Services	1,800		1,800	955	845
Supplies and Materials	2,500		2,500	2,426	74
Total Educational Media/Library Services	121,528	17	121,545	120,625	920

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Hedgepeth-Williams

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 245,710	\$ 7,367	\$ 253,077	\$ 253,068	\$ 9
Salaries of Secretarial and Clerical Assistants	120,269	868	121,137	121,137	
	1,500	(737)	763		763
	1,000		1,000	208	792
	2,245		2,245	2,118	127
Total Support Services – School Administration	370,724	7,498	378,222	376,531	1,691
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000	737	5,737	5,736	1
Total Student Transportation Services	5,000	737	5,737	5,736	1
Unallocated Benefits:					
Health Benefits	615,245		615,245	615,245	
Total Unallocated Benefits	615,245	-	615,245	615,245	-
Total Undistributed Expenditures	1,413,826	885	1,414,711	1,402,287	12,424
Total Expenditures - Current	3,609,071	(5,114)	3,603,957	3,513,731	90,226
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 6-8		5,114	5,114	5,114	
Total Equipment	-	5,114	5,114	5,114	
Total Expenditures - School Based	3,609,071	-	3,609,071	3,518,845	90,226
Other Financing Sources:					
Transfers In	3,609,071		3,609,071	3,518,845	90,226
Total Other Financing Sources	3,609,071		3,609,071	3,518,845	90,226
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 184,070	\$ 55,394	\$ 239,464	\$ 239,464	
Grades 1- 5	1,152,586	(34,101)	1,118,485	1,089,508	\$ 28,977
Undistributed Instruction:					
Other Salaries of Instruction	92,552	43,332	135,884	130,406	5,478
Purchased Professional & Educational Services	19,205		19,205	8,905	10,300
Purchased Technical Services	2,500	(2,500)			
Other Purchased Services	15,606	(2,000)	13,606	13,605	1
General Supplies	52,734	(2,107)	50,627	46,134	4,493
Textbooks	2,125		2,125	1,433	692
Total Regular Programs	1,521,378	58,018	1,579,396	1,529,455	49,941
School Sponsored Co-curricular Activities:					
Salaries	3,000	(3,000)			
Total School Sponsored Co-curricular Activities	3,000	(3,000)			
Before/After School Programs - Support Services:					
Other Salaries	20,788	3,539	24,327	24,326	1
Total Before/After School Programs - Support Services	20,788	3,539	24,327	24,326	1
Total Instruction	1,545,166	58,557	1,603,723	1,553,781	49,942
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	33,517	(407)	33,110	20,407	12,703
Total Attendance and Social Work Services	33,517	(407)	33,110	20,407	12,703
Health Services:					
Salaries	74,840	4,650	79,490	78,720	770
Supplies and Materials	500		500	413	87
Total Health Services	75,340	4,650	79,990	79,133	857
Guidance:					
Salaries of Other Professional Staff	94,600	(1,800)	92,800	92,251	549
Total Guidance	94,600	(1,800)	92,800	92,251	549
Educational Media/Library Services:					
Salaries	90,802	4,955	95,757	95,756	1
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	2,813		2,813	951	1,862
Total Educational Media/Library Services	95,415	4,110	99,525	97,662	1,863

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Hill

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,600		\$ 1,600		\$ 1,600
Total Instructional Staff Training Services	1,600		1,600		1,600
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	131,128	\$ 11,449	142,577	\$ 142,577	
Salaries of Secretarial and Clerical Assistants	45,292	13,564	58,856	58,856	
Other Purchased Services	750		750		750
Supplies and Materials	1,000		1,000	882	118
Other Objects	1,085		1,085	820	265
Total Support Services – School Administration	179,255	25,013	204,268	203,135	1,133
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,000		2,000	890	1,110
Total Student Transportation Services	2,000		2,000	890	1,110
Unallocated Benefits:					
Health Benefits	421,635		331,512	331,512	
Total Unallocated Benefits	421,635		331,512	331,512	
Total Undistributed Expenditures	903,362	31,566	844,805	824,990	19,815
Total Expenditures - Current	2,448,528	90,123	2,448,528	2,378,771	69,757
Total Expenditures - School Based	2,448,528	90,123	2,448,528	2,378,771	69,757
Other Financing Sources:					
Transfers In	2,448,528	90,123	2,448,528	2,378,771	69,757
Total Other Financing Sources	2,448,528	90,123	2,448,528	2,378,771	69,757
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 344,728	\$ 573	\$ 345,301	\$ 345,301	
Grades 1- 5	1,717,123	(63,553)	1,653,570	1,583,259	\$ 70,311
Undistributed Instruction:					
Other Salaries of Instruction	159,710	18,530	178,240	177,774	466
Purchased Professional & Educational Services	12,500		12,500	9,115	3,385
Purchased Technical Services	2,500		2,500		2,500
Other Purchased Services	15,605		15,605	13,605	2,000
General Supplies	107,681	(10,141)	97,540	92,551	4,989
Textbooks	5,000	8,925	13,925	13,125	800
Total Regular Programs	2,364,847	(45,666)	2,319,181	2,234,730	84,451
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	1,239	1,761
Total School Sponsored Co-curricular Activities	3,000	-	3,000	1,239	1,761
Before/After School Programs - Support Services:					
Other Salaries	15,788	12,710	28,498	26,285	2,213
Total Before/After School Programs - Support Services	15,788	12,710	28,498	26,285	2,213
Total Instruction	2,383,635	(32,956)	2,350,679	2,262,254	88,425
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	33,682	328	34,010	22,871	11,139
Total Attendance and Social Work Services	33,682	328	34,010	22,871	11,139
Health Services:					
Salaries	69,664	576	70,240	37,591	32,649
Supplies and Materials	500	1,216	1,716	1,716	-
Total Health Services	70,164	1,792	71,956	39,307	32,649
Guidance:					
Salaries of Other Professional Staff	102,208		102,208	62,514	39,694
Total Guidance	102,208	-	102,208	62,514	39,694
Educational Media/Library Services:					
Salaries	67,589	12,962	80,551	80,550	1
Purchased Professional and Technical Services	1,800		1,800	955	845
Supplies and Materials	2,500		2,500		2,500
Total Educational Media/Library Services	71,889	12,962	84,851	81,505	3,346

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Jefferson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 500		\$ 500		\$ 500
Total Instructional Staff Training Services	500		500		500
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	136,406	\$ 35,501	171,907	\$ 171,906	1
Salaries of Secretarial and Clerical Assistants	55,123	5,735	60,858	60,857	1
Supplies and Materials	750		750	316	750
Other Objects	1,000		1,000	1,055	684
Total Support Services – School Administration	195,449	41,236	236,685	234,134	2,551
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,000		2,000	1,697	303
Total Student Transportation Services	2,000		2,000	1,697	303
Unallocated Benefits:					
Health Benefits	586,570	(23,362)	563,208	563,208	-
Total Unallocated Benefits	586,570	(23,362)	563,208	563,208	-
Total Undistributed Expenditures	1,062,462	32,956	1,095,418	1,005,236	90,182
Total Expenditures - Current	3,446,097	-	3,446,097	3,267,490	178,607
Total Expenditures - School Based	3,446,097		3,446,097	3,267,490	178,607
Other Financing Sources:					
Transfers In	3,446,097		3,446,097	3,267,490	178,607
Total Other Financing Sources	3,446,097		3,446,097	3,267,490	178,607
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances, June 30	-	-	-	-	-

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 1,993,313	\$ (30,560)	\$ 1,962,753	\$ 1,876,807	\$ 85,946
Undistributed Instruction:					
Other Salaries of Instruction	5,000		5,000		5,000
Purchased Professional & Educational Services	15,700		15,700	10,650	5,050
Other Purchased Services	19,952	3,500	23,452	21,968	1,484
General Supplies	80,000	(9,500)	70,500	67,156	3,344
Total Regular Programs	2,113,965	(36,560)	2,077,405	1,976,581	100,824
School Sponsored Co-curricular Activities:					
Salaries	6,000		6,000	4,031	1,969
Total School Sponsored Co-curricular Activities	6,000		6,000	4,031	1,969
Before/After School Programs - Support Services:					
Other Salaries	15,000	2,884	17,884	17,884	
Total Before/After School Programs - Support Services	15,000	2,884	17,884	17,884	-
Total Instruction	2,134,965	(33,676)	2,101,289	1,998,496	102,793
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,417		44,080	44,080	
Total Attendance and Social Work Services	43,417		44,080	44,080	
Health Services:					
Salaries	95,750		95,750	94,015	1,735
Supplies and Materials	1,100		1,100	892	208
Total Health Services	96,850		96,850	94,907	1,943
Guidance:					
Salaries of Other Professional Staff	184,511		184,511	182,271	2,240
Other Salaries	76,500	(445)	76,055	56,895	19,160
Total Guidance	261,011	(445)	260,566	239,166	21,400
Educational Media/Library Services:					
Salaries	71,229	424	71,653	71,653	
Purchased Professional and Technical Services	1,800	(515)	1,285	955	330
Supplies and Materials	5,000		5,000		5,000
Total Educational Media/Library Services	78,029	(91)	77,938	72,608	5,330

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Kilmer

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services		\$ 2,000	\$ 2,000		\$ 2,000
Total Instructional Staff Training Services		2,000	2,000		2,000
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 258,362		258,362	\$ 247,409	10,953
Salaries of Secretarial and Clerical Assistants	90,948	27,034	117,982	117,981	1
Other Purchased Services	1,500		1,500		1,500
Other Objects	2,245	515	2,760	2,699	61
Total Support Services – School Administration	353,055	27,549	380,604	368,089	12,515
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	3,000	4,000	7,000	3,271	3,729
Total Student Transportation Services	3,000	4,000	7,000	3,271	3,729
Unallocated Benefits:					
Health Benefits	597,071		597,071	597,071	
Total Unallocated Benefits	597,071	-	597,071	597,071	
Total Undistributed Expenditures	1,432,433	33,013	1,466,109	1,419,192	46,917
Total Expenditures - Current	3,567,398	(663)	3,567,398	3,417,688	149,710
Total Expenditures - School Based	3,567,398	(663)	3,567,398	3,417,688	149,710
Other Financing Sources:					
Transfers In	3,567,398	(663)	3,567,398	3,417,688	149,710
Total Other Financing Sources	3,567,398	(663)	3,567,398	3,417,688	149,710
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: King

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 345,230		\$ 345,230	\$ 342,983	\$ 2,267
Grades 1- 5	1,920,621	\$ (3,230)	1,917,391	1,852,730	64,661
Undistributed Instruction:					
Other Salaries of Instruction	182,905	3,130	186,035	183,035	3,000
Purchased Professional & Educational Services	4,892	(3,776)	1,116		1,116
Purchased Technical Services	2,500	(2,500)			
Other Purchased Services	14,350	776	15,126	9,974	5,152
General Supplies	86,936		86,936	84,333	2,603
Textbooks	4,992		4,992	4,949	43
Total Regular Programs	2,562,426	(5,600)	2,556,826	2,477,984	78,842
School Sponsored Co-curricular Activities:					
Salaries	5,000		5,000	3,088	1,912
Total School Sponsored Co-curricular Activities	5,000		5,000	3,088	1,912
Before/After School Programs - Support Services:					
Other Salaries	20,000		20,000	16,838	3,162
Total Before/After School Programs - Support Services	20,000		20,000	16,838	3,162
Total Instruction	2,587,426	(5,600)	2,581,826	2,497,910	83,916
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	41,703	597	42,300	42,298	2
Total Attendance and Social Work Services	41,703	597	42,300	42,298	2
Health Services:					
Salaries	92,163		92,163	90,515	1,648
Supplies and Materials	500		500	365	135
Total Health Services	92,663		92,663	90,880	1,783
Guidance:					
Salaries of Other Professional Staff	98,825		98,825	67,911	30,914
Total Guidance	98,825		98,825	67,911	30,914
Educational Media/Library Services:					
Salaries	110,098		110,098	107,690	2,408
Purchased Professional and Technical Services	1,800		1,800	955	845
Supplies and Materials	1,000		1,000		1,000
Total Educational Media/Library Services	112,898		112,898	108,645	4,253

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: King

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,200		\$ 546		\$ 546
Total Instructional Staff Training Services	1,200		546		546
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	254,020	\$ 6,951	260,971	\$ 258,520	2,451
Salaries of Secretarial and Clerical Assistants	61,682	1,302	62,984	62,983	1
Other Purchased Services	750	(750)			
Communications/telephone		654	654	654	
Supplies and Materials	1,000		1,000		1,000
Other Objects	2,290		2,290	1,640	650
Total Support Services – School Administration	319,742	8,157	327,899	323,797	4,102
Student Transportation Services:					
Contracted Services –Transportation (Other than					
Between Home and School) – Vendors	2,500		2,500	1,899	601
Total Student Transportation Services	2,500		2,500	1,899	601
Unallocated Benefits:					
Health Benefits	646,715		646,715	646,715	
Total Unallocated Benefits	646,715	-	646,715	646,715	
Total Undistributed Expenditures	1,316,246	8,754	1,324,346	1,282,145	42,201
Total Expenditures - Current	3,903,672	3,154	3,906,172	3,780,055	126,117
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	2,500	(2,500)			
Total Equipment	2,500	(2,500)			
Total Expenditures - School Based	3,906,172	654	3,906,172	3,780,055	126,117
Other Financing Sources:					
Transfers In	3,906,172		3,906,172	3,780,055	126,117
Total Other Financing Sources	3,906,172		3,906,172	3,780,055	126,117
Excess (Deficiency) of Other Financing Sources					
Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Monument

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Total Special Schools					
Transfer of Funds to Charter Schools					
Total Expenditures - School Based					
Other Financing Sources:					
Transfers In					
Total Other Financing Sources					
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 243,740	\$ 8,653	\$ 252,393	\$ 232,035	\$ 20,358
Grades 1- 5	1,689,197	(37,627)	1,651,570	1,581,863	69,707
Undistributed Instruction:					
Other Salaries of Instruction	119,632	19,085	138,717	138,717	
Purchased Professional & Educational Services	25,168	(14,670)	10,498	10,498	
Other Purchased Services	16,106	(1,500)	14,606	13,605	1,001
General Supplies	68,813	13,052	81,865	77,553	4,312
Textbooks	9,355	213	9,568	9,568	-
Total Regular Programs	2,172,011	(12,794)	2,159,217	2,063,839	95,378
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	1,278	1,722
Total School Sponsored Co-curricular Activities	3,000		3,000	1,278	1,722
Before/After School Programs - Support Services:					
Other Salaries	16,744		16,744	10,613	6,131
Total Before/After School Programs - Support Services	16,744	-	16,744	10,613	6,131
Total Instruction	2,191,755	(12,794)	2,178,961	2,075,730	103,231
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	34,559	686	35,245	35,245	-
Total Attendance and Social Work Services	34,559	686	35,245	35,245	-
Health Services:					
Salaries	56,954		56,954	56,895	59
Supplies and Materials	500		500	500	
Total Health Services	57,454	-	57,454	57,395	59
Guidance:					
Salaries of Other Professional Staff	99,850		99,850	98,015	1,835
Total Guidance	99,850	-	99,850	98,015	1,835
Educational Media/Library Services:					
Salaries	79,296	1,935	81,231	81,231	
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	500	(500)			
Total Educational Media/Library Services	81,596	590	82,186	82,186	-

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Mott

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 139,122	\$ 11,756	\$ 150,878	\$ 150,878	
Salaries of Secretarial and Clerical Assistants	65,757	512	66,269	66,269	
Other Purchased Services	750	(750)			
Supplies and Materials	1,000		1,000	1,000	
Other Objects	2,290		2,290	1,059	\$ 1,231
Total Support Services – School Administration	208,919	11,518	220,437	219,206	1,231
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors					
	2,500		2,500	2,500	
Total Student Transportation Services	2,500		2,500	2,500	
Unallocated Benefits:					
Health Benefits	548,858		548,858	548,858	
Total Unallocated Benefits	548,858		548,858	548,858	
Total Undistributed Expenditures	1,033,736	12,794	1,046,530	1,043,405	3,125
Total Expenditures - Current	3,225,491		3,225,491	3,119,135	106,356
Total Expenditures - School Based	3,225,491		3,225,491	3,119,135	106,356
Other Financing Sources:					
Transfers In	3,225,491		3,225,491	3,119,135	106,356
Total Other Financing Sources	3,225,491		3,225,491	3,119,135	106,356
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 325,807	\$ (41,039)	\$ 284,768	\$ 233,922	\$ 50,846
Grades 1- 5	1,715,846	19,735	1,735,581	1,725,605	9,976
Undistributed Instruction:					
Other Salaries of Instruction	179,091		179,091	176,182	2,909
Purchased Professional & Educational Services	3,600	(1,250)	2,350		2,350
Purchased Technical Services	1,000		1,000		1,000
Other Purchased Services	13,606		13,606	13,605	1
General Supplies	119,500	(4,314)	115,186	110,699	4,487
Textbooks	4,000	5,159	9,159	9,159	
Total Regular Programs	2,362,450	(21,709)	2,340,741	2,269,172	71,569
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000		3,000
Total School Sponsored Co-curricular Activities	3,000		3,000		3,000
Before/After School Programs - Support Services:					
Other Salaries	15,000	4,000	19,000	18,321	679
Total Before/After School Programs - Support Services	15,000	4,000	19,000	18,321	679
Total Instruction	2,380,450	(17,709)	2,362,741	2,287,493	75,248
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	34,684	9,396	44,080	44,079	1
Total Attendance and Social Work Services	34,684	9,396	44,080	44,079	1
Health Services:					
Salaries	94,418		94,418	88,215	6,203
Supplies and Materials	500		500	474	26
Total Health Services	94,918		94,918	88,689	6,229
Guidance:					
Salaries of Other Professional Staff	92,163		92,163	90,515	1,648
Total Guidance	92,163		92,163	90,515	1,648
Educational Media/Library Services:					
Salaries	110,824		110,824	108,365	2,459
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	1,500	(25)	1,475	1,381	94
Total Educational Media/Library Services	114,124	(870)	113,254	110,701	2,553

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Parker

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services	\$ 1,800		\$ 1,453		\$ 1,453
Total Instructional Staff Training Services	<u>1,800</u>		<u>1,453</u>		<u>1,453</u>
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	245,621	\$ 6,975	252,596	\$ 252,584	12
Salaries of Secretarial and Clerical Assistants	59,072	933	60,005	60,004	1
Other Purchased Services	750	(750)			
Supplies and Materials	1,000	(200)	800	113	687
Other Objects	1,145	975	2,120	2,118	2
Total Support Services – School Administration	<u>307,588</u>	<u>7,933</u>	<u>315,521</u>	<u>314,819</u>	<u>702</u>
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors		1,597	1,597	1,597	
Total Student Transportation Services		<u>1,597</u>	<u>1,597</u>	<u>1,597</u>	
Unallocated Benefits:					
Health Benefits	602,174		602,174	602,174	
Total Unallocated Benefits	<u>602,174</u>		<u>602,174</u>	<u>602,174</u>	
Total Undistributed Expenditures	<u>1,247,451</u>	<u>18,056</u>	<u>1,265,160</u>	<u>1,252,574</u>	<u>12,586</u>
Total Expenditures - Current	<u>3,627,901</u>	<u>347</u>	<u>3,627,901</u>	<u>3,540,067</u>	<u>87,834</u>
Total Expenditures - School Based	<u>3,627,901</u>	<u>347</u>	<u>3,627,901</u>	<u>3,540,067</u>	<u>87,834</u>
Other Financing Sources:					
Transfers In	3,627,901	347	3,627,901	3,540,067	87,834
Total Other Financing Sources	<u>3,627,901</u>	<u>347</u>	<u>3,627,901</u>	<u>3,540,067</u>	<u>87,834</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 172,297		\$ 172,297	\$ 171,995	\$ 302
Grades 1- 5	1,424,513	\$ (7,336)	1,417,177	1,313,472	103,705
Undistributed Instruction:					
Other Salaries of Instruction	113,316	6,889	120,205	115,684	4,521
Purchased Professional & Educational Services	24,000		24,000	18,097	5,903
Purchased Technical Services	2,500		2,500		2,500
Other Purchased Services	20,236		20,236	15,423	4,813
General Supplies	97,423	2,500	99,923	98,306	1,617
Textbooks	5,000		5,000	4,634	366
Total Regular Programs	1,859,285	2,053	1,861,338	1,737,611	123,727
School Sponsored Co-curricular Activities:					
Salaries	3,780		3,780	2,793	987
Total School Sponsored Co-curricular Activities	3,780		3,780	2,793	987
Before/After School Programs - Support Services:					
Other Salaries	20,000		20,000	15,203	4,797
Total Before/After School Programs - Support Services	20,000		20,000	15,203	4,797
Total Instruction	1,883,065	2,053	1,885,118	1,755,607	129,511
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	39,533	1,251	40,784	40,784	
Total Attendance and Social Work Services	39,533	1,251	40,784	40,784	
Health Services:					
Salaries	91,035	(804)	90,231	89,416	815
Supplies and Materials	1,000		1,000	1,000	
Total Health Services	92,035	(804)	91,231	90,416	815
Guidance:					
Salaries of Other Professional Staff	98,313		98,313	96,515	1,798
Total Guidance	98,313		98,313	96,515	1,798
Educational Media/Library Services:					
Salaries	85,459		85,459	49,398	36,061
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	2,500	(2,500)			
Total Educational Media/Library Services	89,759	(3,345)	86,414	50,353	36,061

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Robbins

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 256,587		\$ 256,587	\$ 219,534	\$ 37,053
Salaries of Secretarial and Clerical Assistants	119,878		119,878	115,756	4,122
Other Purchased Services	1,500	\$ (1,167)	333		333
Supplies and Materials	1,000		1,000	546	454
Other Objects	1,085	845	1,930	1,640	290
Total Support Services – School Administration	380,050	(322)	379,728	337,476	42,252
Student Transportation Services:					
Contracted Services – Transportation (Other than Between Home and School) – Vendors					
	2,500	1,167	3,667	3,667	
Total Student Transportation Services	2,500	1,167	3,667	3,667	
Unallocated Benefits:					
Health Benefits	530,111		530,111	530,111	
Total Unallocated Benefits	530,111		530,111	530,111	
Total Undistributed Expenditures	1,232,301	(2,053)	1,230,248	1,149,322	80,926
Total Expenditures - Current	3,115,366	-	3,115,366	2,904,929	210,437
Total Expenditures - School Based	3,115,366		3,115,366	2,904,929	210,437
Other Financing Sources:					
Transfers In	3,115,366		3,115,366	2,904,929	210,437
Total Other Financing Sources	3,115,366		3,115,366	2,904,929	210,437
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Robeson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 312,277	\$ (3,000)	\$ 309,277	\$ 308,712	\$ 565
Grades 1- 5	1,777,328	6,392	1,783,720	1,733,170	50,550
Undistributed Instruction:					
Other Salaries of Instruction	170,499	15,621	186,120	178,877	7,243
Purchased Professional & Educational Services	24,000	(1,600)	22,400	18,597	3,803
Purchased Technical Services	2,500		2,500	518	1,982
Other Purchased Services	16,106		16,106	13,605	2,501
General Supplies	102,500		102,500	93,908	8,592
Textbooks	6,000		6,000		6,000
Total Regular Programs	2,411,210	17,413	2,428,623	2,347,387	81,236
School Sponsored Co-curricular Activities:					
Salaries	5,000		5,000	1,565	3,435
Total School Sponsored Co-curricular Activities	5,000		5,000	1,565	3,435
Before/After School Programs - Support Services:					
Other Salaries	12,240		12,240	12,111	129
Total Before/After School Programs - Support Services	12,240	-	12,240	12,111	129
Total Instruction	2,428,450	17,413	2,445,863	2,361,063	84,800
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	48,375	820	49,195	49,195	-
Total Attendance and Social Work Services	48,375	820	49,195	49,195	-
Health Services:					
Salaries	89,037	(1,500)	87,537	87,465	72
Supplies and Materials	1,000		1,000	418	582
Total Health Services	90,037	(1,500)	88,537	87,883	654
Guidance:					
Salaries of Other Professional Staff	92,163	3,330	95,493	95,490	3
Total Guidance	92,163	3,330	95,493	95,490	3
Educational Media/Library Services:					
Salaries	106,644	11,160	117,804	117,803	1
Purchased Professional and Technical Services	1,800		955	955	
Supplies and Materials	2,500		2,500	2,420	80
Total Educational Media/Library Services	110,944	11,160	121,259	121,178	81

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Robeson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 234,130	\$ 9,935	\$ 244,065	\$ 197,657	\$ 46,408
Salaries of Secretarial and Clerical Assistants	59,072	481	59,553	59,552	1
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	1,000		1,000	863	137
Other Objects	2,230		2,230	2,110	120
Total Support Services – School Administration	297,932	10,416	308,348	260,182	48,166
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,500		2,500	347	2,153
Total Student Transportation Services	2,500		2,500	347	2,153
Unallocated Benefits:					
Health Benefits	629,941	(40,794)	589,147	589,147	
Total Unallocated Benefits	629,941	(40,794)	589,147	589,147	
Total Undistributed Expenditures	1,271,892	(16,568)	1,254,479	1,203,422	51,057
Total Expenditures - Current	3,700,342	845	3,700,342	3,564,485	135,857
Total Expenditures - School Based	3,700,342		3,700,342	3,564,485	135,857
Other Financing Sources:					
Transfers In	3,700,342		3,700,342	3,564,485	135,857
Total Other Financing Sources	3,700,342		3,700,342	3,564,485	135,857
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 261,114	\$ (24,000)	\$ 237,114	\$ 234,375	\$ 2,739
Grades 1- 5	1,341,039	20,916	1,361,955	1,321,708	40,247
Undistributed Instruction:					
Other Salaries of Instruction	129,419		129,419	123,126	6,293
Purchased Professional & Educational Services	9,195		9,195	8,140	1,055
Purchased Technical Services	2,500		2,500		2,500
Other Purchased Services	11,760		11,760		11,760
General Supplies	51,002	2,120	53,122	50,624	2,498
Textbooks	17,523		17,523	8,546	8,977
Total Regular Programs	1,823,552	(964)	1,822,588	1,746,519	76,069
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,152	3,151	1
Total School Sponsored Co-curricular Activities	3,000		3,152	3,151	1
Before/After School Programs - Support Services:					
Other Salaries	12,922	2,775	15,697	15,697	
Total Before/After School Programs - Support Services	12,922	2,775	15,697	15,697	
Total Instruction	1,839,474	1,811	1,841,437	1,765,367	76,070
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	37,877	1,216	39,093	39,095	(2)
Total Attendance and Social Work Services	37,877	1,216	39,093	39,095	(2)
Health Services:					
Salaries	92,573	(1,600)	90,973	90,915	58
Supplies and Materials	500		540	534	6
Total Health Services	93,073	(1,600)	91,513	91,449	64
Guidance:					
Salaries of Other Professional Staff	56,954		57,395	57,395	
Total Guidance	56,954		57,395	57,395	
Educational Media/Library Services:					
Salaries	9,687	54	9,741	9,741	
Purchased Professional and Technical Services	1,800	(845)	955	955	
Supplies and Materials	2,500	(2,500)			
Total Educational Media/Library Services	13,987	(3,291)	10,696	10,696	-

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Washington

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 147,129		\$ 147,129	\$ 132,936	\$ 14,193
Salaries of Secretarial and Clerical Assistants	58,460	\$ 46	58,506	58,506	
Other Purchased Services	750	1,185	1,935	1,184	751
Supplies and Materials	1,000		1,000	442	558
Other Objects	1,085		1,085	820	265
Total Support Services – School Administration	208,424	1,231	209,655	193,888	15,767
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,500		1,500	481	1,019
Total Student Transportation Services	1,500		1,500	481	1,019
Unallocated Benefits:					
Health Benefits	467,235		467,235	467,235	
Total Unallocated Benefits	467,235		467,235	467,235	
Total Undistributed Expenditures	879,050	(2,444)	877,087	860,239	16,848
Total Expenditures - Current	2,718,524	(633)	2,718,524	2,625,606	92,918
Total Expenditures - School Based	2,718,524	(633)	2,718,524	2,625,606	92,918
Other Financing Sources:					
Transfers In	2,718,524	(633)	2,718,524	2,625,606	92,918
Total Other Financing Sources	2,718,524	(633)	2,718,524	2,625,606	92,918
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 118,931	\$ 14,804	\$ 133,735	\$ 133,735	
Grades 1- 5	1,091,531	(37,247)	1,054,284	1,006,711	\$ 47,573
Undistributed Instruction:					
Other Salaries of Instruction	85,028	14,822	99,850	99,520	330
Purchased Professional & Educational Services	10,000				
Purchased Technical Services	2,500		2,500		2,500
Other Purchased Services	15,106		15,106		15,106
General Supplies	80,000	10,000	90,000	88,872	1,128
Textbooks	1,000		1,000	338	662
Total Regular Programs	1,404,096	2,379	1,396,475	1,329,176	67,299
School Sponsored Co-curricular Activities:					
Salaries	3,000		3,000	2,913	87
Total School Sponsored Co-curricular Activities	3,000		3,000	2,913	87
Before/After School Programs - Support Services:					
Other Salaries	13,000	604	13,604	13,603	
Total Before/After School Programs - Support Services	13,000	604	13,604	13,603	
Total Instruction	1,420,096	2,983	1,413,079	1,345,692	67,386
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	29,303	222	29,525	29,525	
Total Attendance and Social Work Services	29,303	222	29,525	29,525	
Health Services:					
Salaries	70,228	2,012	72,240	70,194	2,046
Supplies and Materials	500	(100)	400	333	67
Total Health Services	70,728	1,912	72,640	70,527	2,113
Guidance:					
Salaries of Other Professional Staff	98,825		98,825	97,015	1,810
Total Guidance	98,825		98,825	97,015	1,810
Educational Media/Library Services:					
Salaries	123,401		123,401	122,844	557
Purchased Professional and Technical Services	1,800	(4)	1,796	955	841
Supplies and Materials	2,500	4	2,504	2,479	25
Total Educational Media/Library Services	127,701	-	127,701	126,278	1,423

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Wilson

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Instructional Staff Training Services:					
Other Purchased Services		\$ 100	\$ 100	\$ 100	
Total Instructional Staff Training Services		100	100	100	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 127,234	4,428	131,662	131,661	\$ 1
Salaries of Secretarial and Clerical Assistants	57,848	355	58,203	58,203	
Other Purchased Services	750		750	95	655
Supplies and Materials	1,000		1,000	-	1,000
Other Objects	1,085		1,085	820	265
Total Support Services – School Administration	187,917	4,783	192,700	190,779	1,921
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,500		1,500	241	1,259
Total Student Transportation Services	1,500		1,500	241	1,259
Unallocated Benefits:					
Health Benefits	393,212		393,212	393,212	
Total Unallocated Benefits	393,212		393,212	393,212	
Total Undistributed Expenditures	909,186	7,017	916,203	907,677	8,526
Total Expenditures - Current	2,329,282	10,000	2,329,282	2,253,369	75,913
Total Expenditures - School Based	2,329,282	10,000	2,329,282	2,253,369	75,913
Other Financing Sources:					
Transfers In	2,329,282	10,000	2,329,282	2,253,369	75,913
Total Other Financing Sources	2,329,282	10,000	2,329,282	2,253,369	75,913
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 8,836,576	\$ (210,030)	\$ 8,626,546	\$ 8,495,095	\$ 131,451
Undistributed Instruction:					
Purchased Professional & Educational Services	105,000	(28,100)	76,900	43,183	33,717
Other Purchased Services	64,552		64,552	60,781	3,771
General Supplies	438,670	(13,160)	425,510	314,987	110,523
Textbooks	40,000		40,000	25,553	14,447
Total Regular Programs	9,484,798	(251,290)	9,233,508	8,939,599	293,909
School Sponsored Co-curricular Activities:					
Salaries	80,000	5,752	85,752	85,751	1
Total School Sponsored Co-curricular Activities	80,000	5,752	85,752	85,751	1
Total Instruction	9,564,798	(245,538)	9,319,260	9,025,350	293,910
Undistributed Expenditures:					
Health Services:					
Salaries	269,222		269,222	225,325	43,897
Supplies and Materials	2,250		2,250	-	2,250
Total Health Services	271,472		271,472	225,325	46,147
Guidance:					
Salaries of Other Professional Staff	583,510	89,004	672,514	666,695	5,819
Other Salaries	328,486	(14,004)	314,482	239,243	75,239
Total Guidance	911,996	75,000	986,996	905,938	81,058
Educational Media/Library Services:					
Salaries	162,732	59,100	221,832	220,242	1,590
Purchased Professional and Technical Services	1,800	(275)	1,525	1,517	8
Supplies and Materials	5,000	3,435	8,435	8,433	2
Total Educational Media/Library Services	169,532	62,260	231,792	230,192	1,600
Instructional Staff Training Services:					
Other Purchased Services		4,000	4,000	2,356	1,644
Total Instructional Staff Training Services	-	4,000	4,000	2,356	1,644
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	740,744	22,930	763,674	763,656	18
Salaries of Secretarial and Clerical Assistants	417,811	59,175	476,986	476,986	
Other Purchased Services	3,750	(1,400)	2,350		2,350
Supplies and Materials	5,000	(3,926)	1,074	85	989
Other Objects	8,000	8,500	16,500	16,470	30
Total Support Services – School Administration	1,175,305	85,279	1,260,584	1,257,197	3,387

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Trenton Central High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 5,000	\$ 17,000	\$ 22,000	\$ 18,242	\$ 3,758
Total Student Transportation Services	5,000	17,000	22,000	18,242	3,758
Unallocated Benefits:					
Health Benefits	2,472,600		2,472,600	2,472,600	
Total Unallocated Benefits	2,472,600		2,472,600	2,472,600	
Total Undistributed Expenditures	5,005,905	243,539	5,249,444	5,111,850	137,594
Total Expenditures - Current	14,570,703	(1,999)	14,568,705	14,137,199	431,504
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12		10,000	10,000	9,846	154
Total Equipment		10,000	10,000	9,846	154
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	88,000	(8,000)	80,000	79,621	379
Total Summer School - Instruction	88,000	(8,000)	80,000	79,621	379
Total Special Schools	88,000	(8,000)	80,000	79,621	379
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	14,658,703	1	14,658,705	14,226,666	432,039
Other Financing Sources:					
Transfers In	14,658,703	1	14,658,705	14,226,666	432,039
Total Other Financing Sources	14,658,703	1	14,658,705	14,226,666	432,039
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 3,407,316	\$ (51,339)	\$ 3,355,977	\$ 3,287,868	\$ 68,109
Undistributed Instruction:					
Purchased Professional & Educational Services	33,774		33,774	15,134	18,640
Other Purchased Services	18,155	797	18,952	14,446	4,506
General Supplies	169,668	(2,072)	167,596	143,127	24,469
Textbooks	22,000	1,525	23,525	23,362	163
Total Regular Programs	3,650,913	(51,089)	3,599,824	3,483,937	115,887
School Sponsored Co-curricular Activities:					
Salaries	13,860		13,860	3,633	10,227
Total School Sponsored Co-curricular Activities	13,860		13,860	3,633	10,227
Total Instruction	3,664,773	(51,089)	3,613,684	3,487,570	126,114
Undistributed Expenditures:					
Health Services:					
Salaries	183,198	1,740	184,938	184,931	7
Supplies and Materials	2,000	1	2,001	1,816	185
Total Health Services	185,198	1,741	186,939	186,747	192
Guidance:					
Salaries of Other Professional Staff	191,518	3,755	195,273	192,569	2,704
Other Salaries	153,000	25,399	178,399	178,390	9
Total Guidance	344,518	29,154	373,672	370,959	2,713
Educational Media/Library Services:					
Salaries	154,284	32	154,316	154,315	1
Purchased Professional and Technical Services	1,800	(250)	1,550	1,512	38
Supplies and Materials	9,000		9,000	8,881	119
Total Educational Media/Library Services	165,084	(218)	164,866	164,708	158
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	270,348	9,093	279,441	279,442	(1)
Salaries of Secretarial and Clerical Assistants	111,326	16,863	128,189	128,188	1
Other Purchased Services	1,500	1	1,501		1,501
Supplies and Materials	2,500		2,500	2,000	500
Other Objects	2,800		2,800	2,069	731
Total Support Services – School Administration	388,474	25,957	414,431	411,689	2,732

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Trenton Central High School West

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	\$ 4,000	\$ (1)	\$ 3,999	\$ 1,171	\$ 2,828
Total Student Transportation Services	4,000	(1)	3,999	1,171	2,828
Unallocated Benefits:					
Health Benefits	969,097		969,097	969,097	
Total Unallocated Benefits	969,097		969,097	969,097	
Total Undistributed Expenditures	2,056,371	56,633	2,113,004	2,104,381	8,623
Total Expenditures - Current	5,721,144	5,544	5,726,688	5,591,951	134,737
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	24,000		24,000	23,152	848
Total Equipment	24,000		24,000	23,152	848
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	30,600	(5,544)	25,056	18,480	6,576
Total Summer School - Instruction	30,600	(5,544)	25,056	18,480	6,576
Total Special Schools	30,600	(5,544)	25,056	18,480	6,576
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	5,775,744	-	5,775,744	5,633,583	142,161
Other Financing Sources:					
Transfers In	5,775,744		5,775,744	5,633,583	142,161
Total Other Financing Sources	5,775,744		5,775,744	5,633,583	142,161
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 2,136,269		\$ 2,136,269	\$ 1,930,197	\$ 206,072
Undistributed Instruction:					
Purchased Professional & Educational Services	37,810		37,810	20,160	17,650
Other Purchased Services		\$ 6,130	6,130	5,130	1,000
General Supplies	75,000	(860)	74,140	48,049	26,091
Textbooks	6,130	(6,130)			
Total Regular Programs	2,255,209	(860)	2,254,349	2,003,536	250,813
School Sponsored Co-curricular Activities:					
Salaries	8,000		8,000	1,721	6,279
Total School Sponsored Co-curricular Activities	8,000		8,000	1,721	6,279
Total Instruction	2,263,209	(860)	2,262,349	2,005,257	257,092
Undistributed Expenditures:					
Health Services:					
Salaries	73,047		73,047	49,676	23,371
Supplies and Materials	500		500	375	125
Total Health Services	73,547		73,547	50,051	23,496
Guidance:					
Salaries of Other Professional Staff	148,156		148,156	147,670	486
Total Guidance	148,156		148,156	147,670	486
Educational Media/Library Services:					
Salaries	122,305	236	122,541	122,540	1
Purchased Professional and Technical Services	1,800	(280)	1,520	1,517	3
Supplies and Materials	2,500		2,500	2,427	73
Total Educational Media/Library Services	126,605	(44)	126,561	126,484	77
Instructional Staff Training Services:					
Other Purchased Services	1,500		1,500	778	722
Total Instructional Staff Training Services	1,500		1,500	778	722

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Daylight-Twilight High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 269,395	\$ 7,200	\$ 276,595	\$ 276,595	
Salaries of Secretarial and Clerical Assistants	124,574	(7,200)	117,374	109,381	\$ 7,993
Supplies and Materials	1,000	(236)	764	152	612
Other Objects	500	1,140	1,640	1,640	
Total Support Services – School Administration	395,469	904	396,373	387,768	8,605
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	1,000		1,000	241	759
Total Student Transportation Services	1,000		1,000	241	759
Unallocated Benefits:					
Health Benefits	613,238		613,238	573,266	39,972
Total Unallocated Benefits	613,238		613,238	573,266	39,972
Total Undistributed Expenditures	1,359,515	860	1,360,375	1,286,258	74,117
Total Expenditures - Current	3,622,724	-	3,622,724	3,291,515	331,209
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	22,680		22,680	1,260	21,420
Total Summer School - Instruction	22,680		22,680	1,260	21,420
Total Special Schools	22,680		22,680	1,260	21,420
Transfer of Funds to Charter Schools					
Total Expenditures - School Based	3,645,404		3,645,404	3,292,775	352,629
Other Financing Sources:					
Transfers In	3,645,404		3,645,404	3,292,775	352,629
Total Other Financing Sources	3,645,404		3,645,404	3,292,775	352,629
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Grades 6-8	\$ 2,181,365	\$ (22,233)	\$ 2,159,132	\$ 2,114,641	\$ 44,491
Undistributed Instruction:					
Other Salaries of Instruction	2,000		2,000		2,000
Purchased Professional & Educational Services	25,000		25,000	22,520	2,480
Purchased Technical Services	2,430		2,430	250	2,180
Other Purchased Services	16,606		16,606	16,479	127
General Supplies	125,595		125,595	117,845	7,750
Textbooks	1,000		1,000		1,000
Total Regular Programs	2,353,996	(22,233)	2,331,763	2,271,735	60,028
School Sponsored Co-curricular Activities:					
Salaries	8,000		8,000	2,981	5,019
Total School Sponsored Co-curricular Activities	8,000		8,000	2,981	5,019
Before/After School Programs - Support Services:					
Other Salaries	15,000		15,000	13,705	1,295
Total Before/After School Programs - Support Services	15,000		15,000	13,705	1,295
Total Instruction	2,376,996	(22,233)	2,354,763	2,288,421	66,342
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries of Family Liaisons/Comm Parent Inv. Specialists	43,205	2,750	45,955	45,955	
Total Attendance and Social Work Services	43,205	2,750	45,955	45,955	
Health Services:					
Salaries	90,625		90,625	89,015	1,610
Supplies and Materials	2,500		2,500	2,213	287
Total Health Services	93,125		93,125	91,228	1,897
Guidance:					
Salaries of Other Professional Staff	160,321	2,588	162,909	162,901	8
Other Salaries	76,500	(10,949)	65,551	64,895	656
Total Guidance	236,821	(8,361)	228,460	227,796	664
Educational Media/Library Services:					
Salaries	11,040	3,072	14,112	14,111	1
Purchased Professional and Technical Services	1,800		1,800	955	845
Total Educational Media/Library Services	12,840	3,072	15,912	15,066	846

Trenton School District
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2017

School: Alternative Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Undistributed Expenditures:					
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	\$ 247,969	\$ 10,234	\$ 258,203	\$ 258,203	
Salaries of Secretarial and Clerical Assistants	93,066	14,538	107,604	107,603	\$ 1
Other Purchased Services	1,500		1,500	290	1,210
Supplies and Materials	1,000		1,000	300	700
Other Objects	3,345		3,345	2,155	1,190
Total Support Services – School Administration	346,880	24,772	371,652	368,551	3,101
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	5,000		5,000	4,133	867
Total Student Transportation Services	5,000		5,000	4,133	867
Unallocated Benefits:					
Health Benefits	635,050		635,050	635,050	
Total Unallocated Benefits	635,050		635,050	635,050	
Total Undistributed Expenditures	1,372,921	22,233	1,395,154	1,387,779	7,375
Total Expenditures - Current	3,749,917	-	3,749,917	3,676,200	73,717
Total Expenditures - School Based	3,749,917		3,749,917	3,676,200	73,717
Other Financing Sources:					
Transfers In	3,749,917		3,749,917	3,676,200	73,717
Total Other Financing Sources	3,749,917		3,749,917	3,676,200	73,717
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
Fund Balances, July 1					
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

Special Revenue Fund

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2017

	Title I		Title II-A		Title III	
	Regular Program	SIA Regular Program	Regular Program	Regular Program	Immigrant Regular Program	
Revenues:						
Federal sources	\$ 6,217,037	\$ 877,166	\$ 490,046	\$ 266,104	\$ 11,420	
State sources						
Other sources						
Total revenues	\$ 6,217,037	\$ 877,166	\$ 490,046	\$ 266,104	\$ 11,420	
Expenditures:						
Instruction:						
Salaries of teachers	\$ 100,152	\$ 25,108			\$ 5,775	
Other salaries for instruction	8,425					
Purchased professional and technical services	87,737					
Other purchased services	7,950					
Supplies and materials	3,800	750,214		\$ 242,478	4,485	
General supplies						
Textbooks						
Other objects						
Total instruction	208,064	775,322		242,478	10,260	
Support services:						
Salaries of supervisors of instruction						
Salaries of program directors						
Salaries of other professional staff	2,962,965					
Salaries of secretarial and clerical assistants	13,009		\$ 43,399	6,505		
Other salaries		29,035	306,396	936		
Community Parent Involvement Specialists literacy coaches, and master teachers	1,644					
Personal services—employee benefits	1,378,370	4,187	133,652	2,207	443	
Purchased professional—educational services						
Purch. educational serv. - contracted Pre-K						
Purch. educational serv. - Head Start						
Other purchased professional - education services						
Other purchased professional services		14,318				
Purchased professional and technical services						
Cleaning, repair and maintenance services						
Rentals						
Contracted Services (Other Than Between Home and School) - Vendors						
Contracted Services (Other Than Between Home and School) - Grant Agreements						
Travel			3,596	2,704	577	
Miscellaneous purchases services						
Supplies and materials	18,761		3,003	8,768	140	
General supplies		19,528				
Miscellaneous expenditures	30,698			2,506		
Total support services	4,405,447	67,068	490,046	23,626	1,160	
Facilities acquisition and construction services:						
Instructional equipment		34,776				
Noninstructional equipment						
Total facilities acquisition and construction services		34,776				
Contribution to school based budgets	1,603,526					
Total expenditures	\$ 6,217,037	\$ 877,166	\$ 490,046	\$ 266,104	\$ 11,420	

Trenton School District
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2017

	IDEA		Race To The Top	Carl	Non-Public	Non-Public	Non-Public	Non-Public	Preschool	SBYSP	Other	Totals
	2016-2017	Preschool	Phase 3	Perkins	Nursing	Tech.	Security	Text -	Education Aid	TCHS	Regular	
	Regular	Regular	Regular	Regular	Regular	Regular	Regular	books	Regular	Regular	Regular	
	Program	Program	Program	Program	Program	Program	Program	Regular	Program	Program	Program	Program
Revenues:												
Federal sources	\$ 3,775,825	\$ 50,944	\$ 12,402	\$ 145,315								\$ 11,846,259
State sources					\$ 4,860	\$ 711	\$ 1,200	\$ 988	\$ 29,032,311	\$ 519,014		29,559,084
Other sources											\$ 51,616	51,616
Total revenues	\$ 3,775,825	\$ 50,944	\$ 12,402	\$ 145,315	\$ 4,860	\$ 711	\$ 1,200	\$ 988	\$ 29,032,311	\$ 519,014	\$ 51,616	\$ 41,456,959
Expenditures:												
Instruction:												
Salaries of teachers				\$ 8,640					\$ 308,579		\$ 10,087	\$ 458,341
Other salaries for instruction									167,300			175,725
Purchased professional and technical services	\$ 30,000	\$ 5,650		4,345								127,732
Other purchased services	3,217,335			315					1,694			3,227,294
Supplies and materials	303,200	45,294		115,918							1,813	1,467,202
General supplies							\$ 1,200		134,455		380	136,035
Textbooks								\$ 988				988
Other objects				1,074								1,074
Total instruction	3,550,535	50,944		130,292			1,200	988	612,028		12,280	5,594,391
Support services:												
Salaries of supervisors of instruction									234,901			234,901
Salaries of Principals / Assistant Principals / Program Directors									126,989			126,989
Salaries of other professional staff									588,598	\$ 120,275		3,671,838
Salaries of secretarial and clerical assistants									111,637			174,550
Other salaries	99,835		\$ 11,520						3,496	1,260	4,500	456,978
Community Parent Involvement Specialists									104,570			106,214
literacy coaches, and master teachers									893,539			893,539
Personal services—employee benefits	40,847		882	717					837,542		290	2,399,137
Purchased professional—educational services	40,911											40,911
Purch. educational serv. - contracted Pre-K									23,182,989			23,182,989
Purch. educational serv. - Head Start									1,545,779			1,545,779
Other purchased professional - education services									107,170			107,170
Other purchased professional services									281,541	372,027		653,568
Purchased professional and technical services	30,197			100	\$ 4,860					4,450	2,500	56,425
Cleaning, repair and maintenance services				1,264					295,870			297,134
Rentals									53,424			53,424
Contracted Services (Other Than Between Home and School) - Ven-											824	824
Contracted Services (Other Than Between Home and School) -									481			481
Grant Agreements												
Travel	13,500								561	77		21,015
Miscellaneous purchases services				2,372		\$ 711						3,083
Supplies and materials				7,571					32,792			71,035
General supplies										7,215	2,526	29,269
Miscellaneous expenditures									18,404	13,710	2,953	68,271
Total support services	225,290		12,402	12,024	4,860	711			28,420,283	519,014	13,593	34,195,524
Facilities acquisition and construction services:												
Instructional equipment				2,999								37,775
Noninstructional equipment											25,743	25,743
Total facilities acquisition and construction services				2,999							25,743	63,518
Contribution to school based budgets												1,603,526
Total expenditures	\$ 3,775,825	\$ 50,944	\$ 12,402	\$ 145,315	\$ 4,860	\$ 711	\$ 1,200	\$ 988	\$ 29,032,311	\$ 519,014	\$ 51,616	\$ 41,456,959

Trenton School District
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool
Budgetary Basis

Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 323,022	\$ 2,245	\$ 325,267	\$ 308,579	\$ 16,688
Other Salaries for Instruction	170,413	11,415	181,828	167,300	14,528
Other Purchased Services	2,250		2,250	1,694	556
General Supplies	161,200	(30,000)	131,200	134,455	(3,255)
Total Instruction	656,885	(16,340)	640,545	612,028	28,517
Support services:					
Salaries of Supervisors of Instruction	239,683	3,885	243,568	234,901	8,667
Salaries of program directors	123,469	3,520	126,989	126,989	
Salaries of Other Professional Staff	701,765	(96,786)	604,979	588,598	16,381
Salaries of Sec. And Clerical Assistants	178,131	(20,931)	157,200	111,637	45,563
Other Salaries	112,513	(82,287)	30,226	3,496	26,730
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	87,761	16,809	104,570	104,570	
Salaries of facilitators, math coaches, literacy coaches, and master teachers	848,707	44,832	893,539	893,539	
Personal Services - Employee Benefits	833,118	4,424	837,542	837,542	
Purchased Educational Services - Contracted Pre-K	24,949,200	(1,340,585)	23,608,635	23,182,989	425,646
Purch. educational serv. - Head Start	1,399,530	636,150	2,035,680	1,545,779	489,901
Other Purchased Professional - Educational Services	150,000	(37,424)	112,576	107,170	5,406
Other Purchased Professional Services	408,169	(107,579)	300,590	281,541	19,049
Cleaning, Repair and Maintenance Services	28,000	297,898	325,898	295,870	30,028
Rentals	16,000	37,424	53,424	53,424	
Contracted Services (Other Than Between Home and School) - Grant Agreements	2,250		2,250	481	1,769
Travel	3,000		3,000	561	2,439
Miscellaneous Purchased Services					
Supplies & Materials	50,000	(12,735)	37,265	32,792	4,473
Miscellaneous expenditures	40,500	8,734	49,234	18,404	30,830
Total support services	30,171,796	(644,631)	29,527,165	28,420,283	1,106,882
Total Expenditures	\$ 30,828,681	\$ (660,971)	\$ 30,167,710	\$ 29,032,311	\$ 1,135,399

Calculation of Budget and Carryover

Total revised 2016-17 Preschool Education Aid Allocation	\$ 29,105,772
Add: Actual PEA Carryover June 30, 2016	4,964,774
Add: Prior Year Purchase Orders Canceled	
Total Preschool Education Aid Funds Available for 2016-17 Budget	34,070,546
Less: 2016-17 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(30,167,710)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2017	3,902,836
Add: June 30, 2017 Unexpended Preschool Education Aid	1,135,399
2016-17 Carryover - Preschool Education Aid	\$ 5,038,235
2016-17 Preschool Education Aid Carryover Budgeted for Preschool Programs 2017-18	\$ 4,964,774

Capital Projects Fund

Trenton School District
Capital Projects Fund

Summary Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budgetary Basis

Year ended June 30, 2017

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ 30,116,066
Contributions from the City of Trenton	<u>106,644</u>
Total revenues	<u>30,222,710</u>

Expenditures and Other Financing

Uses

Construction services	<u>30,222,710</u>
Total expenditures	<u>30,222,710</u>

Excess of revenues over expenditures	-
Fund balance, July 1	<u>-</u>
Fund balance, June 30	<u><u>\$ -</u></u>

Trenton School District
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2017

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2017
			Prior Years	Current Year	
District Projects					
2008-09 capital projects	\$ 1,350,000	\$ 1,327,942	\$ 1,179,929	\$ 14,650	\$ 133,363
2011-12 capital projects	4,175,000	4,136,375	3,526,969	91,994	517,412
Subtotal			<u>4,706,898</u>	<u>106,644</u>	<u>650,775</u>
NJ School Development Authority Projects					
Trenton HS	38,405,000	151,429,058	31,003,804	28,481,808	91,943,446
Trenton HS - West	1,325,127	1,554,786	1,550,279	4,507	
Hedgepeth Williams MS	1,605,400	4,367,730	2,826,137	1,422,859	118,734
Columbus ES	10,221,219	20,274,621	20,274,621		
Joyce Kilmer ES	17,741,391	25,132,064	25,132,064		
Roebing ES	21,000,000	22,969,849	22,788,736	181,113	
Daylight/Twilight Alternative HS	18,122,852	40,822,057	40,663,915	4,517	153,625
Martin Luther King	20,000,000	59,326,774	59,326,703	71	
New Early Childhood Center	1,227,324	2,545,035	2,497,502	21,191	26,342
Subtotal			<u>206,063,761</u>	<u>30,116,066</u>	<u>92,242,147</u>
Total			<u>\$ 210,770,659</u>	<u>\$ 30,222,710</u>	<u>\$ 92,892,922</u>

Fiduciary Funds

Trenton School District
Fiduciary Funds

Combining Statement of Fiduciary Net Position

June 30, 2017

	<u>Trust</u>	<u>Agency</u>		
	<u>Private - Purpose Scholarship Funds</u>	<u>Student Activity</u>	<u>Payroll</u>	<u>Totals</u>
Assets				
Cash and cash equivalents	\$ 52,780	\$ 158,895	\$ 3,418,626	\$ 3,577,521
Investments	505,040	13,921		13,921
Total assets	<u>\$ 557,820</u>	<u>\$ 172,816</u>	<u>\$ 3,418,626</u>	<u>\$ 3,591,442</u>
Liabilities				
Payroll deductions and withholdings payable			\$ 1,289,677	\$ 1,289,677
Interfund payable (receivable)			2,078,949	2,078,949
Summer escrow payroll payable			50,000	50,000
Due to student groups		\$ 172,816		172,816
Total liabilities		<u>\$ 172,816</u>	<u>\$ 3,418,626</u>	<u>\$ 3,591,442</u>
Net position				
Held in trust for scholarships	<u>\$ 557,820</u>			

Trenton School District
Student Activity Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2017

Elementary schools	Balance June 30, 2016	Cash Receipts	Cash Disbursements	Balance June 30, 2017
Grant	\$ 186	\$ 4,343	\$ 4,344	\$ 185
Kilmer	2,676	16,232	16,080	2,828
Parker	4,984	15,820	13,361	7,443
Wilson	959	80	1,039	
	<u>\$ 8,805</u>	<u>\$ 36,475</u>	<u>\$ 34,824</u>	<u>\$ 10,456</u>
Middle schools				
Dunn	\$ 635	\$ 231	\$ 431	\$ 435
Hedgepath-Williams	115			115
	<u>\$ 750</u>	<u>\$ 231</u>	<u>\$ 431</u>	<u>\$ 550</u>
High schools				
Activities Assn.	\$ 74,496	\$ 87,590	\$ 100,085	\$ 62,001
TCHS West	13,953	11,830	14,450	11,333
Athletic	72,610	89,470	93,663	68,417
JROTC	35	715	400	350
Daylight/Twilight HS	3,794	3,831	1,837	5,788
	<u>\$ 164,888</u>	<u>\$ 193,436</u>	<u>\$ 210,435</u>	<u>\$ 147,889</u>
Total all schools	<u>\$ 174,443</u>	<u>\$ 230,142</u>	<u>\$ 245,690</u>	<u>\$ 158,895</u>

Trenton School District
Payroll Agency Fund

Schedule of Cash Receipts and Cash Disbursements

Year ended June 30, 2017

	Balance June 30, 2016	Cash Receipts	Cash Disbursements	Balance June 30, 2017
Assets				
Cash and cash equivalents	\$ 3,930,405	\$ 121,072,150	\$ 121,583,929	\$ 3,418,626
Total assets	<u>\$ 3,930,405</u>	<u>\$ 121,072,150</u>	<u>\$ 121,583,929</u>	<u>\$ 3,418,626</u>
Liabilities				
Payroll deductions and withholdings payable	\$ 1,654,608	\$ 60,494,363	\$ 60,859,294	\$ 1,289,677
Interfund payable (receivable)	50,000	58,498,838	58,498,838	50,000
Summer escrow payroll payable	2,225,797	2,078,949	2,225,797	2,078,949
Total liabilities	<u>\$ 3,930,405</u>	<u>\$ 121,072,150</u>	<u>\$ 121,583,929</u>	<u>\$ 3,418,626</u>

Statistical Section

(Unaudited)

**Statistical Section
Unaudited**

Contents

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

**Trenton School District
Net Position by Component**

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2008	2009	2010	2011	Fiscal Year Ended June 30,		2014	2015	2016	2017
					2012 (as restated)	2013 (as restated)				
Governmental activities:										
Net investment in capital assets	\$ 249,791,051	\$ 273,336,235	\$ 283,500,956	\$ 255,834,136	\$ 250,074,624	\$ 248,470,626	\$ 250,803,196	\$ 235,075,400	\$ 240,345,180	\$ 264,204,942
Restricted	694,702	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162	11,085,318	25,195,913
Unrestricted (deficit)	(36,037,098)	(48,828,941)	(45,842,812)	(35,375,350)	(42,191,537)	(37,446,463)	(37,488,020)	(94,712,327)	(92,185,323)	(98,822,452)
Total governmental activities net position	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 234,041,547	\$ 250,372,492	\$ 241,239,589	\$ 155,165,235	\$ 159,245,175	\$ 190,578,403
Business-type activities:										
Net investment in capital assets	\$ 133,112	\$ 99,598	\$ 63,531	\$ 49,428		\$ (56,161)	\$ (113,539)	\$ (60,514)	\$ 34,929	\$ 226,405
Unrestricted (deficit)	(133,112)	(99,598)	(63,531)	(49,428)	\$ 21,589	174,883	285,292	306,580	329,465	467,132
Total business-type activities net position	\$ -	\$ -	\$ -	\$ -	\$ 21,589	\$ 118,722	\$ 171,753	\$ 246,066	\$ 364,394	\$ 693,537
District-wide:										
Net investment in capital assets	\$ 249,924,163	\$ 273,435,833	\$ 283,564,487	\$ 255,883,564	\$ 250,074,624	\$ 248,414,465	\$ 250,689,657	\$ 235,014,886	\$ 240,380,109	\$ 264,431,347
Restricted	694,702	12,513	-	145,592	26,158,460	39,348,329	27,924,413	14,802,162	11,085,318	25,195,913
Unrestricted (deficit)	(36,170,210)	(48,928,539)	(45,906,343)	(35,424,778)	(42,169,948)	(37,271,580)	(37,202,728)	(94,405,747)	(91,855,858)	(98,355,320)
Total district net position	\$ 214,448,655	\$ 224,519,807	\$ 237,658,144	\$ 220,604,378	\$ 234,063,136	\$ 250,491,214	\$ 241,411,342	\$ 155,411,301	\$ 159,609,569	\$ 191,271,940

Source: CAFR Schedule A-1 and District records.

Notes: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

GASB 68 was implemented during the 2015 fiscal year, which required the restatement of beginning net position in the amount of \$53,579,923. This amount is not reflected in the June 30, 2014 Net Position, above.

Trenton School District
Changes in Net Position

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2008	2009	2010	2011	Fiscal Year Ended June 30, 2012		2013 (as restated)	2014	2015	2016	2017
Expenses											
Governmental activities											
Instruction	\$ 153,801,807	\$ 154,662,006	\$ 150,371,440	\$ 148,211,593	\$ 153,563,624	\$ 162,406,913	\$ 169,378,456	\$ 180,858,569	\$ 187,179,563	\$ 191,785,740	
Support Services:											
Student & instruction related services	66,384,600	66,950,578	61,599,697	57,443,556	59,551,107	65,103,020	62,524,193	67,804,888	66,909,178	69,154,587	
General administration services	3,273,980	3,008,896	2,874,648	3,107,543	2,107,360	3,384,601	3,055,792	3,231,380	3,115,789	2,444,887	
School Administration services	11,663,048	11,107,000	12,267,981	10,315,391	11,815,041	12,118,298	13,774,968	15,436,175	15,092,485	15,611,965	
Central Services	4,248,440	4,414,715	4,833,673	4,508,909	3,999,267	4,430,259	4,237,728	4,357,643	4,440,614	4,968,592	
Administrative information technology	1,434,936	1,812,889	2,595,571	2,291,343	3,017,583	2,649,565	3,814,261	2,143,506	2,879,070	3,209,177	
Plant operations and maintenance	36,155,877	33,208,630	31,959,478	25,601,501	25,422,875	26,722,074	37,906,661	39,240,072	26,142,514	27,699,668	
Pupil transportation	9,253,583	8,394,274	7,991,036	7,178,933	6,873,447	6,570,768	8,207,951	9,014,132	8,658,018	8,681,435	
Special Schools	1,926,409	350,921		282,945	137,104	102,107	360,165	380,028	430,524	407,645	
Charter Schools	17,388,920	27,541,252	32,417,802	33,318,478	23,361,258	16,705,677	20,958,031	31,360,945	34,272,836	36,595,591	
Total governmental activities expenses	305,531,600	311,251,521	306,911,333	290,178,192	289,448,766	300,197,082	324,218,206	353,627,538	350,120,591	360,760,287	
Business-type activities:											
Food service	9,201,724	8,815,763	5,640,447	5,558,684	5,661,670	6,571,942	7,134,170	7,187,992	6,766,359	7,065,568	
Total business-type activities expense	9,201,724	8,815,763	5,640,447	5,558,684	5,661,670	6,571,942	7,134,170	7,187,992	6,766,359	7,065,568	
Total district expenses	\$ 314,733,324	\$ 319,867,284	\$ 312,551,780	\$ 295,737,176	\$ 295,330,736	\$ 306,769,024	\$ 331,352,376	\$ 361,115,530	\$ 356,886,950	\$ 367,825,855	
Program Revenues											
Governmental activities:											
Operating and capital grants and contributions	\$ 88,772,440	\$ 70,312,423	\$ 58,275,271	\$ 44,334,923	\$ 40,314,602	\$ 48,620,731	\$ 48,753,445	\$ 46,636,970	\$ 53,901,561	\$ 71,365,633	
Total governmental activities program revenues	88,772,440	70,312,423	58,275,271	44,334,923	40,314,602	48,620,731	48,753,445	46,636,970	53,901,561	71,365,633	
Business-type activities:											
Charges for services											
Food service	1,671,180	1,149,614	796,447	764,526	516,701	531,635	697,531	745,371	555,791	623,728	
Operating grants and contributions	4,191,605	5,141,825	4,727,313	4,333,517	5,326,856	6,137,440	6,489,670	6,516,934	6,328,696	6,770,985	
Total business-type activities program revenues	5,862,785	6,291,539	5,483,760	5,098,043	5,903,559	6,669,075	7,187,201	7,262,305	6,884,487	7,394,713	
Total district program revenues	\$ 94,635,225	\$ 76,603,962	\$ 63,759,031	\$ 49,432,966	\$ 46,218,361	\$ 55,489,806	\$ 55,940,646	\$ 53,899,275	\$ 60,786,248	\$ 78,760,344	
Net (Expense)/Revenue											
Governmental activities	\$ (216,759,360)	\$ (240,839,098)	\$ (248,636,062)	\$ (245,843,269)	\$ (249,133,964)	\$ (251,376,351)	\$ (277,464,761)	\$ (307,290,568)	\$ (296,218,030)	\$ (289,394,654)	
Business-type activities	(3,338,959)	(2,324,224)	(156,687)	(480,941)	21,589	97,133	53,031	74,313	118,326	329,143	
Total district-wide net expense	\$ (220,098,319)	\$ (243,263,322)	\$ (248,792,749)	\$ (246,364,210)	\$ (249,112,375)	\$ (251,279,218)	\$ (277,411,730)	\$ (307,216,255)	\$ (296,100,702)	\$ (289,065,511)	
General Revenues and Other Changes in Net Position											
Governmental activities:											
Property taxes levied for general purposes, net	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975
Unrestricted grants and contributions	227,545,891	230,993,774	239,424,517	229,852,230	249,064,979	245,337,025	245,725,194	267,667,480	277,613,670	297,696,305	
Special items				(23,474,744)			(15,375,076)				
Investment earnings	380,275	71,417								8,684	
Miscellaneous income	1,378,194	1,153,621	1,390,907	1,757,296	2,165,492	1,254,609	1,491,002	1,388,071	1,569,636	1,282,918	
Transfers	(3,338,959)	(2,324,224)	(156,687)	(480,941)							
Total governmental activities	247,081,063	251,010,250	261,774,399	229,789,503	272,346,133	267,707,296	268,331,858	274,796,137	300,298,970	320,727,682	
Business-type activities:											
Transfers	3,338,959	2,324,224	156,687	480,941							
Total business-type activities	3,338,959	2,324,224	156,687	480,941							
Total district-wide	\$ 250,420,022	\$ 253,334,474	\$ 261,931,086	\$ 229,230,444	\$ 272,346,133	\$ 267,707,296	\$ 268,331,858	\$ 274,796,137	\$ 300,298,970	\$ 320,727,682	
Change in Net Position											
Governmental activities	\$ 30,321,703	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,212,169	\$ 16,330,945	\$ (9,132,903)	\$ (32,494,431)	\$ 4,079,940	\$ 31,333,228	
Business-type activities	(3,338,959)	(2,324,224)	(156,687)	(480,941)	21,589	97,133	53,031	74,313	118,326	329,143	
Total district	\$ 30,321,703	\$ 10,071,152	\$ 13,138,337	\$ (17,053,766)	\$ 23,233,758	\$ 16,428,078	\$ (9,079,872)	\$ (32,420,118)	\$ 4,198,266	\$ 31,662,371	

Source: CAFR Schedule A-2 and District records.

Note: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

Trenton School District
Fund Balances - Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	2008	2009	2010	2011	Fiscal Year Ended June 30,		2014	2015	2016	2017
					2012	2013				
General Fund:										
Reserved	\$ 741,495		\$ 65,260							
Restricted				\$ 145,592	\$ 26,158,460	\$ 39,348,329	\$ 27,924,413	\$ 14,802,162	\$ 11,085,318	\$ 25,195,913
Unreserved (deficit)	(8,970,745)	\$ (19,625,590)	(16,652,470)							
Unassigned (deficit)				(9,914,245)	(9,001,924)	(5,344,807)	(9,384,826)	(13,753,462)	(10,947,946)	(12,976,317)
Total general fund	<u>\$ (8,229,250)</u>	<u>\$ (19,625,590)</u>	<u>\$ (16,587,210)</u>	<u>\$ (9,768,653)</u>	<u>\$ 17,156,536</u>	<u>\$ 34,003,522</u>	<u>\$ 18,539,587</u>	<u>\$ 1,048,700</u>	<u>\$ 137,372</u>	<u>\$ 12,219,596</u>
All Other Governmental Funds:										
Reserved		\$ 12,513	\$ 144,622							
Unreserved, reported in:										
Special revenue fund (deficit)	\$ (744,196)	(2,757,491)	(2,659,186)							
Capital projects fund (deficit)			(144,622)							
Unassigned (deficit)				\$ (2,625,941)	\$ (2,802,198)	\$ (2,747,311)	\$ (2,795,724)	\$ (2,830,142)	\$ (2,846,670)	\$ (2,910,577)
Total all other governmental funds	<u>\$ (744,196)</u>	<u>\$ (2,744,978)</u>	<u>\$ (2,659,186)</u>	<u>\$ (2,625,941)</u>	<u>\$ (2,802,198)</u>	<u>\$ (2,747,311)</u>	<u>\$ (2,795,724)</u>	<u>\$ (2,830,142)</u>	<u>\$ (2,846,670)</u>	<u>\$ (2,910,577)</u>

Source: CAFR Schedule B-1 and District records.

Note 1: GASB #54 was implemented in the 2011 fiscal year, which required the presentations of fund balances to be reported in different classifications from those presented in prior years. Prior years have not been restated above and are not required to be.

Note 2: The deficits in the general fund and special revenue fund are the result of the last two state aid payments being deferred until the subsequent fiscal year. See notes to the basic financial statements for additional information.

Trenton School District
Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	Fiscal year ended June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Tax levy	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,115,662	\$ 21,537,975
Interest earnings	380,275	71,417								8,684
Miscellaneous	3,474,747	1,753,998	1,969,781	2,137,956	2,558,574	2,421,505	2,586,324	2,263,597	1,697,562	1,441,177
State sources	300,093,824	284,503,869	247,031,783	256,916,616	269,311,491	272,703,597	276,440,270	280,928,379	293,220,737	314,325,693
Federal sources	14,127,954	16,201,951	50,089,131	16,889,877	19,675,208	19,815,308	14,943,047	12,697,468	12,546,020	12,219,715
Total revenue	339,192,462	323,646,897	320,206,357	297,060,111	312,660,935	316,058,072	315,085,303	317,205,106	328,579,881	349,533,244
Expenditures										
Instruction:										
Regular Instruction	55,208,324	55,433,911	54,406,500	56,519,716	56,498,201	65,483,077	70,355,022	64,345,154	59,276,403	66,973,113
Special education instruction	20,817,989	19,803,854	17,509,176	10,532,520	13,409,947	15,861,365	16,512,290	15,954,817	16,289,959	12,866,053
Vocational education	2,638,615	2,614,876	2,122,586	2,787,529						
Other instruction	2,688,049	2,974,774	3,398,580	3,581,333	10,043,758	9,736,882	10,949,553	11,413,206	10,773,774	15,933,684
Support Services:										
Tuition	34,683,917	38,685,650	35,837,822	34,477,449	30,609,266	29,721,623	31,530,781	34,835,221	34,826,792	32,017,483
Student & inst. related services	54,125,845	55,163,892	50,889,647	47,276,594	49,132,237	54,104,076	52,562,696	53,712,980	52,624,745	37,248,120
General administration	2,674,270	2,472,397	2,521,307	2,781,771	1,786,273	2,777,444	2,637,146	2,726,363	2,578,451	1,812,862
School administrative services	7,634,570	7,452,658	7,895,492	6,498,466	7,247,564	7,824,725	8,119,084	9,115,945	8,109,121	7,474,899
Central services	2,952,780	3,108,580	3,260,099	3,051,080	2,597,170	3,039,566	3,009,750	2,743,310	2,639,173	2,636,834
Admin. information technology	1,172,887	1,303,734	2,110,555	1,633,257	2,346,022	2,057,393	2,944,069	1,480,255	2,060,368	2,250,324
Plant operations and maintenance	27,134,960	26,181,029	23,735,155	19,673,906	19,884,116	21,709,283	32,772,804	32,827,729	20,406,423	20,756,710
Pupil transportation	8,560,806	7,757,840	7,282,524	6,365,638	6,436,184	6,392,681	7,883,327	8,614,842	9,163,234	8,269,058
Other Support Services										
Employee benefits	60,801,760	55,337,717	57,096,907	58,978,696	60,226,887	59,668,996	58,165,199	58,079,179	63,140,791	59,705,810
Special Schools	1,926,409	277,754		187,528	86,765	66,746	242,427	227,879	234,947	205,392
Charter Schools	17,388,920	27,541,252	32,417,802	33,318,478	23,361,258	16,705,677	20,958,031	31,380,945	34,272,836	36,595,591
Capital outlay	39,808,776	28,610,077	16,441,346	2,083,407	2,246,355	4,476,620	9,955,472	7,292,586	13,110,820	30,768,994
Total expenditures	340,218,877	334,719,795	316,925,498	289,747,368	285,912,003	299,626,154	330,587,651	334,730,411	329,507,837	337,514,927
Excess (Deficiency) of revenues over (under) expenditures	(1,026,415)	(11,072,898)	3,280,859	7,312,743	26,748,932	16,429,918	(15,512,348)	(17,525,305)	(927,856)	12,018,317
Other Financing sources (uses)										
Transfers in	12,365,124	4,503,288	3,368,647	2,997,107	2,800,632	3,085,052			1,404,603	1,603,526
Transfers out	(15,704,083)	(6,827,512)	(3,525,334)	(3,458,048)	(2,800,632)	(3,085,052)			(1,404,603)	(1,603,526)
Insurance recovery related to other costs of Super Storm Sandy						471,955				
Total other financing sources (uses)	(3,338,959)	(2,324,224)	(156,687)	(460,941)	-	471,955	-	-	-	-
Net change in fund balances	\$ (4,365,374)	\$ (13,397,122)	\$ 3,124,172	\$ 6,851,802	\$ 26,748,932	\$ 16,901,873	\$ (15,512,348)	\$ (17,525,305)	\$ (927,856)	\$ 12,018,317
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records

Note: Noncapital expenditures are total expenditures less capital outlay.

Trenton School District
General Fund - Other Local Revenue by Source

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

Fiscal Year Ended June 30,	<u>Reimbursements</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
2008	\$ 762,443	\$ 16,063	\$ 222,172	\$ 377,516	\$ 1,378,194
2009	463,812	45,128	213,029	431,652	1,153,621
2010	453,128	24,278	431,349	482,152	1,390,907
2011	589,538	121,955	725,911	319,892	1,757,296
2012	343,204	49,617	709,149	1,063,522	2,165,492
2013		15,010	326,615	441,029	782,654
2014	415,447	8,554	881,429	185,572	1,491,002
2015	681,157	7,405	591,712	107,797	1,388,071
2016	294,420	5,545	1,150,647	119,026	1,569,638
2017	441,007	13,349	736,479	92,083	1,282,918

Source: District records

Trenton School District
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
2008	\$ 18,073,280	\$ 1,319,790,070	\$ 530,895,060	\$ 43,337,200	\$ 43,744,200	\$ 1,955,839,810	\$ 11,241,518	\$ 1,967,081,328	\$ 3,265,599,068	\$ 1.074
2009	19,115,080	1,322,952,320	537,866,880	43,058,100	48,706,300	1,971,698,680	12,666,783	1,983,865,463	3,342,189,250	1.064
2010	18,592,390	1,326,000,120	532,937,420	43,492,400	50,344,100	1,971,366,430	12,468,760	1,983,835,190	3,087,981,717	1.065
2011	18,112,390	1,334,734,770	525,411,960	39,114,400	50,483,000	1,967,856,520	12,439,095	1,980,295,615	3,095,628,125	1.066
2012	17,546,890	1,339,504,920	523,470,660	37,949,100	51,914,400	1,970,385,970	14,149,127	1,984,535,097	2,829,945,784	1.064
2013	17,302,790	1,335,184,580	521,227,760	37,949,100	51,414,700	1,963,078,930	13,432,574	1,976,511,504	2,577,801,239	1.069
2014	17,785,320	1,334,319,300	522,861,920	37,421,100	52,928,000	1,965,315,640	14,089,704	1,979,405,344	2,376,294,583	1.067
2015	18,133,720	1,344,021,060	530,215,720	36,589,200	54,011,500	1,982,971,200	13,682,458	1,996,653,658	2,453,888,858	1.058
2016	18,227,780	1,351,675,310	546,753,220	35,005,000	52,902,600	2,004,563,910	14,837,652	2,019,401,562	2,379,842,350	1.067
2017	21,072,900	1,338,117,730	867,099,809	62,428,000	90,048,100	2,378,766,539	17,179,290	2,395,945,829	2,447,202,273	0.917

Source: Municipal Tax Assessor

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

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

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

b Tax rates are per \$100

Trenton School District
Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years
(rate per \$100 of assessed value)
Unaudited

Fiscal Year Ended June 30,	Trenton School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate ^a	(From J-6) Total Direct School Tax Rate	City of Trenton	Mercer County (including Open Space)	Library	
2008	\$ 1.074	\$ 1.074	\$ 2.534	\$ 0.775		\$ 4.383
2009	1.064	1.064	2.816	0.810		4.690
2010	1.065	1.065	3.627	0.786		5.478
2011	1.066	1.066	3.735	0.784	\$ 0.051	5.636
2012	1.064	1.064	3.643	0.781	0.046	5.534
2013	1.069	1.069	3.783	0.777	0.042	5.671
2014	1.067	1.067	3.857	0.743	0.039	5.706
2015	1.058	1.058	3.898	0.737	0.040	5.733
2016	1.067	1.067	3.936	0.712	0.038	5.753
2017	0.917	0.917	3.379	0.625	0.033	4.954

Source: Municipal Tax Collector

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

Trenton School District
Principal Property Taxpayers
Current Year and Nine Years Ago
Unaudited

	2017			2008		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
State of New Jersey	\$ 997,782,566		41.64%	\$ 851,499,800		43.29%
The Richard Hughes Justice Complex	130,001,000		5.43%	102,069,300		5.19%
New Jersey Economic Development Authority	103,083,200		4.30%	79,927,000		4.06%
State Street Square Urban Renewal	41,609,500		1.74%	23,049,700		1.17%
33-50 State Street LLC	32,824,300		1.37%	25,250,700		1.28%
33-50 State Street LLC	19,162,300		0.80%			0.00%
Verizon	17,179,290		0.72%	11,241,518		0.57%
Robert and Richards (office building)	26,279,500		1.10%	19,884,200		1.01%
ISTAR 100 Riverview	24,051,500		1.00%	19,492,800		0.99%
ENDOV Associates LLC	34,895,500		1.46%	15,874,600		0.81%
Trois Holdings LLC	17,098,300		0.71%	14,362,800		0.73%
DREI Holdings LLC	25,116,700		1.05%	10,822,000		0.55%
Clinton Commons Associates	14,802,900		0.62%	10,765,800		0.55%
ISTAR 200-300 Riverview	29,404,600		1.23%			0.00%
Waters Edge	12,409,400		0.52%			0.00%
140 Urban Renewal Assoc	14,905,800		0.62%			0.00%
Uptown Limited	12,186,500		0.51%			0.00%
Total	\$ 1,552,792,856		64.81%	\$ 1,184,240,218		60.20%
Total Assessed Value (J-6)	\$ 2,395,945,829			\$ 1,967,081,328		

* Trenton is the Capital City for the State of New Jersey. Accordingly, a significant portion of its land and buildings, by virtue of its use by the State of New Jersey, is tax exempt.

Source: Municipal Tax Assessor

Trenton School District
Property Tax Levies and Collections

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2008	\$ 21,115,662	\$ 21,115,662	100.00%	-
2009	21,115,662	21,115,662	100.00%	-
2010	21,115,662	21,115,662	100.00%	-
2011	21,115,662	21,115,662	100.00%	-
2012	21,115,662	21,115,662	100.00%	-
2013	21,115,662	21,115,662	100.00%	-
2014	21,115,662	21,115,662	100.00%	-
2015	21,115,662	21,115,662	100.00%	-
2016	21,115,662	21,115,662	100.00%	-
2017	21,537,975	21,537,975	100.00%	-

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

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

Trenton School District
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities		Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Total District		
2008	\$ 45,688,556	\$ 45,688,556	3.00%	\$ 15,933
2009	47,917,348	47,917,348	3.00%	16,157
2010	50,661,392	50,661,392	3.00%	17,082
2011	38,443,000	38,443,000	3.00%	17,236
2012	38,205,000	38,205,000	4.00%	17,400
2013	34,015,000	34,015,000	5.26%	17,902
2014	29,190,000	29,190,000	6.08%	17,738
2015	25,355,000	25,355,000	6.91%	17,532
2016	21,415,000	21,415,000	7.95%	17,021
2017	17,445,000	17,445,000	9.79%	17,084

Source: City of Trenton Finance Office

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

a See J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

b Type I Net Bonded Debt. See footnote 5 for more information. This debt is included in the financial statements of the City of Trenton.

Trenton School District
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
Unaudited

General Bonded Debt Outstanding

Fiscal Year Ended June 30,	General Obligation Bonds	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2008	\$ 45,688,556	\$ 45,688,556	2.32%	\$ 15,933
2009	47,917,348	47,917,348	2.43	16,157
2010	50,661,392	50,661,392	2.57	17,082
2011	38,443,000	38,443,000	1.94	17,236
2012	38,205,000	38,205,000	1.93	17,400
2013	34,015,000	34,015,000	1.72	17,902
2014	29,190,000	29,190,000	1.47	17,738
2015	25,355,000	25,355,000	1.27	17,532
2016	21,415,000	21,415,000	1.06	17,021
2017	17,445,000	17,445,000	0.92	17,084

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

a See Exhibit J-6 for property tax data.

Population data can be found in Exhibit J-14 estimated upon an annual 1.3%

b growth rate.

Trenton School District
Direct and Overlapping Governmental Activities Debt

As of June 30, 2017
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Trenton School District Type I Debt	\$ 17,445,000	100%	\$ 17,445,000
Other debt			
City of Trenton	158,903,000	100%	158,903,000
County of Mercer	*		-
Mercer County Improvement Authority	*		-
Subtotal, overlapping debt			<u>176,348,000</u>
Trenton District Direct Debt			<u>-</u>
Total direct and overlapping debt			<u>\$ 176,348,000</u>

Source City of Trenton Finance Office

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

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

* Information not available

Trenton School District
Legal Debt Margin Information

Last Ten Fiscal Years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2017

Equalized valuation basis

2017	\$2,447,202,273
2016	2,379,842,350
2015	<u>2,453,888,858</u>

The debt applicable to the limit may be offset only by amounts that the applicable law expressly allows. [A] \$7,280,933,481

[A/3] \$2,426,977,827

Debt limit (4 % of average equalization value)	[B] 97,079,112	a
Type I net bonded school debt	[C] <u>17,445,000</u>	
Legal debt margin	[B-C] <u>\$ 79,634,112</u>	

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 110,422,065	\$ 127,607,720	\$ 129,276,934	\$ 120,793,376	\$ 120,180,741	\$ 113,378,334	\$ 103,787,220	\$ 98,773,128	\$ 96,133,676	\$ 97,079,112
Total net debt applicable to limit	<u>45,688,556</u>	<u>47,917,348</u>	<u>50,661,392</u>	<u>38,443,000</u>	<u>38,205,000</u>	<u>34,015,000</u>	<u>29,190,000</u>	<u>25,355,000</u>	<u>21,415,000</u>	<u>17,445,000</u>
Legal debt margin	<u>\$ 64,733,509</u>	<u>\$ 79,690,372</u>	<u>\$ 78,615,542</u>	<u>\$ 82,350,376</u>	<u>\$ 81,975,741</u>	<u>\$ 79,363,334</u>	<u>\$ 74,597,220</u>	<u>\$ 73,418,128</u>	<u>\$ 74,718,676</u>	<u>\$ 79,634,112</u>
Total net debt applicable to the limit as a percentage of debt limi	41.4%	37.6%	39.2%	31.8%	31.8%	30.0%	28.1%	25.7%	22.3%	18.0%

Source: Abstract of ratables and District Records CAFR Schedule J-6.

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

Trenton School District
Demographic and Economic Statistics

Last Ten Fiscal Years
Unaudited

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2008	82,804	N/A	\$ 15,933	9.90%
2009	82,804	N/A	16,157	12.10
2010	83,242	N/A	17,082	9.60
2011	84,913	N/A	17,236	13.10
2012	84,913	N/A	17,400	12.80
2013	84,477	N/A	17,902	12.60
2014	84,349	N/A	17,738	10.90
2015	84,034	N/A	17,532	9.10
2016	84,225	N/A	17,021	8.00
2017	84,056	N/A	17,084	7.20

Source:

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

^b Personal income data was not available.

^c Per capita personal income by municipality estimated based upon the 2010 Census published by the US Bureau of Economic Analysis.

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

Trenton School District
Principal Employers

Current Year and Nine Years Ago
Unaudited

<u>2017</u>			<u>2008</u>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>
State of New Jersey	22,500	67.4%	State of New Jersey	21,000	65.3%
Capital Health Systems	3,455	10.4%	Capital Health Systems	3,000	9.3%
Trenton School System	1,396	4.2%	Trenton School System	1,897	5.9%
City of Trenton	1,159	3.5%	City of Trenton	1,700	5.3%
County of Mercer	2,229	6.7%	County of Mercer	1,625	5.1%
St. Francis Medical Center	1,250	3.7%	St. Francis Medical Center	1,250	3.9%
The Hibbert Company	305	0.9%	The Trenton Times	750	2.3%
Hutchinson Industries (7 locations)	230	0.7%	The Hibbert Company	353	1.1%
Mercer Arc Unit	221	0.7%	Mercer Street Friend Center	340	1.1%
Water's Edge Convalescent Center	230	0.7%	Water's Edge Convalescent Center	230	0.7%
Mercer Street Friend Center	199	0.6%			
Marshall Industrial Technologies	145	0.4%			
Trentonian	50	0.1%			
	<u>33,369</u>	<u>100%</u>		<u>32,145</u>	<u>100%</u>

Source: City of Trenton

Trenton School District
Full-time Equivalent District Employees by Function/Program

Last Ten Fiscal Years
Unaudited

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Instruction:										
Regular	1,069	1,114	1,114	989	727	738	733	745	694	666
Special education	46	90	90	51	260	373	449	498	409	312
Other special education					87					
Vocational										
Other instruction					21	16	27	16	14	2
Support Services:										
Tuition	-									
Student & instruction related services	370	187	187	210	267	320	310	306	302	241
General administrative services	12	9	9	4	5	11	7	6	5	6
School administrative services	97	79	79	94	89	87	111	106	92	76
Business administrative services	41	51	51	52	47	50	58	45	37	36
Plant operations and maintenance	322	317	317	275	134	149	153	158	103	107
Pupil transportation	25	20	20	23	1	3	3	3	3	3
Special Schools	212	-	-	-	-	-	-	-	-	-
Total	2,194	1,867	1,867	1,698	1,638	1,747	1,851	1,883	1,659	1,449

Source: District Budget Records

Trenton School District
Operating Statistics
Last Ten Fiscal Years
Unaudited

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2008	13,599	\$ 283,368,752	\$ 20,837	8.60%	1,115	1:23	1:23	1:25	11,636	10,671	3.15%	91.71%
2009	13,302	306,109,718	23,012	10.44	1,204	1:23	1:23	1:25	11,539	10,784	-0.83	93.46
2010	13,770	300,484,152	21,822	-5.17	1,204	1:23	1:23	1:25	11,662	9,904	1.07	84.93
2011	13,356	287,663,961	21,538	-1.30	1,162	1:23	1:23	1:25	10,987	9,585	-5.79	87.24
2012	13,727	283,665,648	20,665	-4.17	1,095	1:23	1:23	1:25	11,353	10,234	3.33	90.14
2013	13,702	295,149,534	21,541	4.24	1,127	1:23	1:23	1:25	12,563	11,289	10.66	89.86
2014	13,681	320,642,179	23,437	8.80	1,209	1:23	1:23	1:25	11,701	10,309	-6.86	88.10
2015	13,620	327,437,825	24,042	2.58	1,259	1:23	1:23	1:25	11,266	10,072	-3.72	89.40
2016	13,997	316,397,017	22,605	-5.98	1,117	1:23	1:23	1:25	11,005	9,963	-2.31	90.53
2017	14,147	306,745,933	21,683	-4.08	980	1:23	1:23	1:25	10,959	10,064	-0.42	91.83

Sources: District records, ASSA and Schedule J-12, J-14

Note: Enrollment based on annual October district count.

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

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>District Building - Elementary</u>										
Cadwalader (1961)										
Square Feet	44,286	44,286	44,286	44,286	44,286	44,286	44,286	44,295	44,295	44,295
Capacity (students)	346	346	346	346	346	346	346	346	346	346
Enrollment	219	219	248	247	325	207	-	-	-	-
Columbus (2004)										
Square Feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity (students)	300	300	308	308	308	308	308	308	308	308
Enrollment	228	228	260	334	360	377	370	370	337	337
Franklin (1913)										
Square Feet	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609	49,609
Capacity (students)	506	506	405	405	405	405	405	405	405	405
Enrollment	452	452	432	449	434	412	432	432	369	369
Grant (1933)										
Square Feet	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058	85,058
Capacity (students)	678	678	550	550	550	550	550	550	550	550
Enrollment	561	561	551	581	535	613	599	599	522	522
Gregory (1985)										
Square Feet	88,376	88,376	85,058	85,058	85,058	85,058	85,058	71,108	71,108	71,108
Capacity (students)	492	492	460	460	460	460	460	460	460	460
Enrollment	513	513	453	462	515	523	438	438	348	348
Harrison (1903)										
Square Feet	26,104	26,104	26,104				26,104	26,104	26,104	26,104
Capacity (students)	166	166	184				184	184	184	184
Enrollment	168	168	176				-	-	-	-
P.J. Hill (1977)										
Square Feet	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566	105,566
Capacity (students)	650	650	730	730	730	730	730	730	730	730
Enrollment	563	563	568	604	646	652	450	450	359	359

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>District Building - Elementary</u>										
Jefferson (1973)										
Square Feet	63,179	63,179	63,197		63,197		63,197	63,197	63,197	63,197
Capacity (students)	500	500	400		400		400	400	400	400
Enrollment	255	249	166		332		413	413	424	424
Martin Luther King (2010)										
Square Feet			118,884	118,884	118,884	118,884	118,884	118,884	118,884	118,884
Capacity (students)			730	730	730	730	730	730	730	730
Enrollment				682	683	717	619	619	653	653
Monument (1954)										
Square Feet	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905	90,905
Capacity (students)	480	480	450	450	450	450	450	450	450	450
Enrollment	358	358	407	432	446	475	377	377	-	-
Mott (1984)										
Square Feet	77,784	77,784	77,653	77,653	77,653	77,653	77,653	77,653	77,653	77,653
Capacity (students)	406	406	406	406	406	406	406	406	406	406
Enrollment	479	533	467	416	392	438	433	433	416	416
Parker (1940)										
Square Feet	58,453	58,453	62,500	62,500	62,500	62,500	62,500	62,500	62,500	62,500
Capacity (students)	350	350	505	505	505	505	505	505	505	505
Enrollment	396	618	498	513	517	518	538	538	535	535
Robbins (1907)										
Square Feet	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709	51,709
Capacity (students)	420	420	226	226	226	226	226	226	226	226
Enrollment	439	471	481	433	483	380	329	329	414	414
Robeson (1939)										
Square Feet							68,224	68,224	68,224	68,224
Capacity (students)							463	463	463	463
Enrollment							579	579	535	535
Stokes (1954)										
Square Feet	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268	48,268
Capacity (students)	416	416	416	416	416	416	416	416	416	416
Enrollment	293	207	290	183	204	254	211	211	201	201

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>District Building - Elementary</u>										
Washington (1938)										
Square Feet	41,895	41,895	41,865	41,865	41,865	41,865	41,865	41,865	41,865	41,865
Capacity (students)	360	360	349	349	349	349	349	349	349	349
Enrollment	352	352	364	399	354	344	305	305	252	252
Wilson (1960)										
Square Feet	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976	70,976
Capacity (students)	502	502	475	475	475	475	475	475	475	475
Enrollment	330	330	421	455	418	403	396	396	426	426
<u>Middle School</u>										
Grace A. Dunn (1925)										
Square Feet	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599	161,599
Capacity (students)	800	800	669	669	669	669	669	669	669	669
Enrollment	590	590	602	607	853	878	900	900	957	957
Hedgepeth/Williams (1939)										
Square Feet	169,724	169,724	169,724	169,724	169,724	169,724	101,500	101,500	101,500	101,500
Capacity (students)	960	960	925	925	925	925	644	644	644	644
Enrollment	772	772	810	831	875	892	466	466	459	459
Kilmer (1973 & 2007)										
Square Feet	119,000	119,000	119,882	119,882	119,882	119,882	119,882	119,882	119,882	119,882
Capacity (students)	800	800	730	800	800	800	800	800	800	800
Enrollment	582	434	556	592	673	648	424	424	454	454
Muñoz-Rivera (1923)										
Square Feet	114,703	114,703	114,703		114,703	114,703	114,703	114,703	114,703	114,703
Capacity (students)	460	460	523		523	523	523	523	523	523
Enrollment	520	522	516		64	226	538	538	482	482
<u>High School</u>										
Trenton Central High (1928)										
Square Feet	376,836	376,836	376,836	376,836	376,836	376,836	376,836	376,836		
Capacity (students)	2,050	2,050	2,300	2,300	2,300	2,300	2,300	2,300		
Enrollment	1,993	1,993	1,642	1,715	1,934	1,955	1,749			
Trenton Central High - West (1926)										
Square Feet	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945	124,945
Capacity (students)	640	640	630	630	630	630	630	630	630	630
Enrollment	547	547	600	537	631	616	648	648	677	677
Daylight/Twilight High School (2008)										
Square Feet			101,000	101,000	101,000	101,000	101,000	101,000	101,000	101,000
Capacity (students)			500	500	500	500	500	500	500	500
Enrollment			555	573	507	668	591	591	420	420

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<u>Leased School Facilities - Elementary</u>										
Parker Annex II (Holy Cross (1919))										
Square Feet	41,531	41,531								
Capacity (students)	220	220								
Enrollment	221	221								
Robbins Annex (Immaculate Conception (1925))										
Square Feet	34,164	34,164								
Capacity (students)	280	280								
Enrollment	360	360								
<u>Leased School Facilities - High Schools</u>										
Daylight/Twilight High (Blessed Sacrement (1929))										
Square Feet	46,824	46,824								
Capacity (students - Three (3) Se	660	660								
Enrollment	772	772								
Daylight/Twilight High-South Ward (St. Stanislaus (1928))										
Square Feet	16,646	16,646								
Capacity (students - Three (3) Se	190	190								
Enrollment	200	200								
TCHS - Medical Arts (Crescent Temple)										
Square Feet	85,200	85,200								
Capacity (students)	650	650								
Enrollment	315	315								

Trenton School District
School Building Information

Last Ten Fiscal Years

Unaudited

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Other										
Administration Building										
Square Feet	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Department of Special Services										
Square Feet	8,000	8,000								
Truancy Center										
Square Feet			22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Maintenance Complex Bldg. A										
Square Feet	30,000	30,000	30,000	18,270	18,270	18,270	18,270	18,270	18,270	18,270
Maintenance Complex Bldg. B										
Square Feet	30,000	30,000	30,000	20,474	20,474	20,474	20,474	20,474	20,474	20,474
Commissary/Garage										
Square Feet	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414	54,414
Junior Five Warehouse										
Square Feet				2,975	2,975	2,975	2,975	2,975	2,975	2,975
Lincoln Ave Warehouse										
Square Feet				25,042	25,042	25,042	25,042	25,042	25,042	25,042
Zeigler Building Warehouse										
Square Feet				55,000	55,000	55,000	55,000	55,000	55,000	55,000

Number of Schools at June 30, 2017

- Elementary = 15
- Middle School = 4
- High School = 3
- Other = 8

Source: District records

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

Trenton School District
General Fund
Schedule of Required Maintenance for School Facilities
Last Ten Fiscal Years
Unaudited

Undistributed Expenditures - Required Maintenance for School Facilities
11-000-261-XXX

School Facilities	Years ended June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Trenton Central High				\$ 3,048,391	\$ 1,153,405	\$ 980,363	\$ 427,264	\$ 146,374	\$ 83,861	\$ 102,357
Trenton Central High West	\$ 426,740	\$ 380,535	\$ 974,966	526,753	246,913					
Daylight/Twilight High	344,957	307,607	788,119	504,786	192,174	197,330	86,001	29,463		
Martin L. King Middle					226,202	232,272	101,229	34,679	5,591	6,824
Hedgepeth/Williams	346,665	309,129	792,021	692,628	322,936	331,601	144,519	49,510	33,546	40,943
Arthur Holland Middle									72,682	88,709
Grace A. Dunn Middle	551,928	492,167	1,260,983	1,227,721	597,462	315,727	137,601	47,140	55,909	68,238
Cadwalader	151,286	134,905	345,641	794,309	102,964	86,525	37,709	12,919	16,773	20,471
Columbus	252,741	225,375	577,434	468,201	219,176	144,579	63,011	21,586	11,182	13,648
Franklin	169,435	151,090	387,107	198,822	94,392	96,924	42,242	14,471	16,773	20,471
Grant	290,509	259,053	663,721	389,894	436,841	166,184	72,426	24,812	22,364	27,295
Gregory	242,864	216,567	554,867	368,894	494,625	166,184	72,426	24,812	22,364	27,295
Harrison	89,156	79,503	203,694	104,619				7,615	5,591	6,824
Jefferson	215,844	192,473	493,136	462,685	7,225	123,472		18,435	22,364	27,295
Joyce Kilmer	409,447	365,114	935,459	577,596	282,486	234,221	102,079	34,971	5,591	6,824
Luis Munoz-Rivera Elementary	391,759	349,341	895,046	938,258	218,247	224,103		33,460	61,500	75,062
Martin L. King Elementary	406,039	362,074	927,671	476,462						
Monument	310,479	276,861	709,346	1,016,157	226,140	177,607	77,405	26,518	16,773	20,471
Mott	265,217	236,501	605,939	571,217	147,751	151,716	66,121	22,652	11,182	13,648
P.J. Hill	360,552	321,513	823,749	456,424	219,047	206,251	89,889	30,794	39,136	47,767
Parker	213,464	190,351	487,698	250,487	118,919	122,110	53,218	18,232		
Paul Robeson Elementary	233,013	207,784	532,363	273,427						
Robbins	176,608	157,485	403,494	207,239	98,387	101,027	44,030	15,084	11,182	13,648
Stokes	164,855	147,005	376,643	268,448	91,840	94,304	41,100	14,080	16,773	20,471
Washington	142,986	127,504	326,679	225,332	79,657	81,794	35,648	12,212	11,182	13,648
Wilson	242,413	216,165	553,838	1,137,014	139,777	138,672	60,435	20,704	16,773	20,471
Total School Facilities	6,398,957	5,706,102	14,619,614	15,185,764	5,716,566	4,372,966	1,754,353	559,092	682,379	714,000
Grand Total	\$ 6,398,957	\$ 5,706,102	\$ 14,619,614	\$ 15,185,764	\$ 5,716,566	\$ 4,372,966	\$ 1,754,353	\$ 559,092	\$ 682,379	\$ 714,000

Source: District records of required maintenance

Trenton School District
Insurance Schedule
June 30, 2017
Unaudited

	<u>Coverage</u>	<u>Deductible</u>
New Jersey School Boards Association Insurance Group (NJSBAIG)		
School Package Policy:		
Property		
Blanket Building and Contents	\$ 450,000,000	\$ 5,000
Blanket Extra Expense	50,000,000	5,000
Blanket Valuable Papers and Records	10,000,000	5,000
Demolition and Increased Cost of Construction	25,000,000	
Loss of Rent	Not Covered	
Loss of Business Income/Tuition	Not Covered	
Builders Risk	5,000,000	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
Pollution Cleanup and Removal	250,000	
Fine Arts	Not Covered	
Earthquake	50,000,000	
Flood	75,000	500,000
Terrorism	1,000,000	
Accounts Receivable	250,000	
EDP		
Blanket Hardware/Software	5,500,000	1,000
Flood	500,000	510,000
Equipment Breakdown		
Property Damage	100,000,000	5,000
Crime		
Public Employee Dishonesty	1,000,000	1,000
Theft - Loss of Money & Securities On or Off Premises	100,000	1,000
Theft - Money Orders & Counterfeit Paper Currency	100,000	1,000
Forgery or Alteration	250,000	1,000
Computer Fraud	250,000	1,000
Board Secretary/Business Administrator	1,000,000	1,000
Board Treasurer	1,000,000	1,000
Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse	16,000,000	
Personal Injury and Advertising Injury	16,000,000	
Employee Benefits and Premises Medical Payments	16,000,000	1,000
School Board Legal Liability:		
School Leaders Errors and Omissions Policy	16,000,000	10,000
Workers Compensation and Employer's Liability Agreement:		
Bodily Injury by Accident	2,000,000	
Bodily Injury by Diseases	2,000,000	

Single Audit Section

**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 Auditors' Report

**The Honorable President and Members
of the Board of Education
Trenton School District
County of Mercer
Trenton, New Jersey**

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Trenton School District, in the County of Mercer, State of New Jersey (the "District") as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 28, 2017.

Internal Control Over Financial Reporting

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

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

**The Honorable President and Members
of the Board of Education
Trenton School District**

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not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

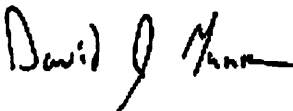
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material 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 the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Purpose of this Report

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

PKF O'Connor Davies, LLP

November 28, 2017
Cranford, New Jersey



David J. Gannon
Licensed Public School Accountant
No. 2305

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

Independent Auditors' Report

**The Honorable President and Members
of the Board of Education
Trenton School District
County of Mercer
Trenton, New Jersey**

Report on Compliance for Each Major Federal and State Program

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

Management's Responsibility

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

Auditors' Responsibility

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

**The Honorable President and Members
of the Board of Education
Trenton School District**

Page 2

requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal and State Program

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

Report on Internal Control Over Compliance

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

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

**The Honorable President and Members
of the Board of Education
Trenton School District**

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material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

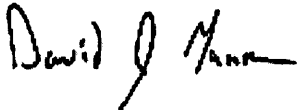
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any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

Purpose of this Report

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

PKF O'Connor Davies, LLP

November 28, 2017
Cranford, New Jersey



David J. Gannon
Licensed Public School Accountant
No. 2305

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2016	Due to Grantor Balance at June 30, 2016	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	June 30, 2017			
					From	To						(Accounts Receivable)	Unearned Revenue	Due to Grantor	
U.S. Department of Health and Human Services - Passed - Through State Department of Education															
General Fund:															
Medical Assistance Program	93.778	1705NJSMAP	N/A	\$ 373,707	7/1/2016	6/30/2017			\$ 359,835	\$ (373,707)			\$ (13,872)		
Medical Assistance Program	93.778	1605NJSMAP	N/A	738,588	7/1/2015	6/30/2016	\$ (345,111)		345,111						
Total U.S. Department of Health and Human Services - Passed-Through State Department of Education							<u>(345,111)</u>		<u>704,946</u>	<u>(373,707)</u>			<u>(13,872)</u>		
Total General Fund							<u>(345,111)</u>		<u>704,946</u>	<u>(373,707)</u>			<u>(13,872)</u>		
U.S. Department of Education—Passed-Through State Department of Education															
Special Revenue Fund:															
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A150030	N/A	6,878,001	7/1/2016	6/30/2017			5,277,035	(6,217,037)			(940,002)		
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A150030	N/A	6,572,482	7/1/2015	6/30/2016	(993,836)	\$ 516,562	993,836		\$ (516,562)				
Title I, School Improvement (SIA)	84.010A	S010A150030	N/A	1,208,089	7/1/2016	6/30/2017			815,391	(877,168)			(61,775)		
Title I, School Improvement (SIA)	84.010A	S010A150030	N/A	949,860	7/1/2015	6/30/2016	(249,663)	2,178	249,663		(2,178)				
Subtotal of Title I Cluster:							<u>(1,243,499)</u>	<u>518,740</u>	<u>7,335,925</u>	<u>(7,094,203)</u>	<u>(518,740)</u>		<u>(1,001,777)</u>		
IDEA Special Education Grants to States	84.027A	S027A150100	N/A	4,300,107	7/1/2016	6/30/2017			3,494,018	(3,775,825)			(281,807)		
IDEA Special Education Grants to States	84.027A	S027A150100	N/A	3,845,037	7/1/2015	6/30/2016	(390,799)	30,136	390,799		(30,136)				
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A150114	N/A	158,296	7/1/2016	6/30/2017			40,432	(50,944)			(10,512)		
IDEA Preschool Grants for Children with Disabilities	84.173A	S173A150114	N/A	78,558	7/1/2015	6/30/2016	(2,868)		2,868						
Subtotal of Special Education Cluster:							<u>(393,667)</u>	<u>30,136</u>	<u>3,928,117</u>	<u>(3,826,769)</u>	<u>(30,136)</u>		<u>(292,319)</u>		
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A150029	N/A	1,145,376	7/1/2016	6/30/2017			392,168	(490,046)			(97,878)		
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A150029	N/A	1,978,463	7/1/2015	6/30/2016	(118,103)	553,188	118,103		(553,188)				
Title II, Part A, Improving Teacher Quality State Grants-A Subtotal							<u>(118,103)</u>	<u>553,188</u>	<u>510,271</u>	<u>(490,046)</u>	<u>(553,188)</u>		<u>(97,878)</u>		
Title III English Language Acquisition Grant, Part A	84.365	S365A150030	N/A	620,494	7/1/2016	6/30/2017			262,922	(268,104)			(3,182)		
Title III English Language Acquisition Grant, Part A	84.365	S365A150030	N/A	499,996	7/1/2015	6/30/2016	(58,149)	80	58,149		(80)				
Title III English Language Acquisition Grant, Immigrant	84.365	S365A150030	N/A	125,272	7/1/2016	6/30/2017			7,518	(11,420)			(3,902)		
Title III English Language Acquisition Grant, Immigrant	84.365	S365A150030	N/A	131,472	7/1/2015	6/30/2016	(3,732)		3,732						
Subtotal of English Language Acquisition Grant Cluster:							<u>(61,881)</u>	<u>80</u>	<u>332,321</u>	<u>(277,524)</u>	<u>(80)</u>		<u>(7,084)</u>		
Race to the Top Phase 3	84.395	N/A	N/A	12,402	7/1/2016	11/30/2016			12,402	(12,402)					
Race to the Top Phase 3 Subtotal									<u>12,402</u>	<u>(12,402)</u>					
Perkins Vocational Education	84.048	S048A150030	N/A	191,052	7/1/2016	6/30/2017			112,843	(145,315)			(32,472)		
Perkins Vocational Education	84.048	S048A150030	N/A	170,729	7/1/2015	6/30/2016	(44,635)	10,089	44,635		(10,089)				
Perkins Vocational Education Subtotal							<u>(44,635)</u>	<u>10,089</u>	<u>157,478</u>	<u>(145,315)</u>	<u>(10,089)</u>		<u>(32,472)</u>		
Safe Schools Carryover	84.188	N/A	N/A	1,500,017	9/1/2013	8/31/2014	(1,032,483)		1,032,483						
Safe Schools Subtotal							<u>(1,032,483)</u>		<u>1,032,483</u>						
Total Special Revenue Fund							<u>\$ (2,894,268)</u>	<u>\$ 1,112,233</u>	<u>\$ 13,308,997</u>	<u>\$ (11,846,259)</u>	<u>\$ (1,112,233)</u>		<u>\$ (1,431,530)</u>		

Trenton School District
Schedule of Expenditures of Federal Awards
Year ended June 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Federal FAJN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2016	Due to Grantor Balance at June	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	June 30, 2017				
					From	To						(Accounts Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Agriculture—Passed-Through State Department of Education	10.592															
Enterprise Fund:																
School Breakfast Program	10.553	16161NJ304N1099	N/A	\$ 1,638,346	7/1/2016	6/30/2017			\$ 1,281,122	\$ (1,638,346)		\$ (357,224)				
School Breakfast Program	10.553	16161NJ304N1099	N/A	1,443,865	7/1/2015	6/30/2016	\$ (299,270)		299,270							
National School Lunch Program	10.555	16161NJ304N1099	N/A	4,011,051	7/1/2016	6/30/2017			3,176,712	(4,011,051)		(834,339)				
National School Lunch Program	10.555	16161NJ304N1099	N/A	4,063,218	7/1/2015	6/30/2016	(799,125)		799,125							
National Snack Program	10.555	N/A	N/A	94,223	7/1/2016	6/30/2017			73,685	(94,223)		(20,538)				
National Snack Program	10.555	N/A	N/A	169,698	7/1/2015	6/30/2016	(13,841)		13,841							
Food donation program (NC)	10.555	16161NJ304N1099	N/A	420,871	7/1/2016	6/30/2017			417,549	(415,098)		\$ 2,451				
Food donation program (NC)	10.555	16161NJ304N1099	N/A	375,835	7/1/2015	6/30/2016	5,773			(5,773)						
Subtotal Child Nutrition Cluster:							(1,106,463)		6,061,304	(6,164,491)		(1,212,101)		2,451		
Fresh Fruit and Vegetable Program	10.582	16161NJ304L1603	N/A	330,852	7/1/2016	6/30/2017			231,791	(330,852)		(99,061)				
Fresh Fruit and Vegetable Program	10.582	16161NJ304L1603	N/A	179,212	7/1/2015	6/30/2016	(31,481)		31,481							
Fresh Fruit and Vegetable Program Subtotal							(31,481)		263,272	(330,852)		(99,061)				
Equipment Assistance Grant	10.000	N/A	N/A	196,367	7/1/2016	6/30/2017				(196,367)		(196,367)				
Equipment Assistance Grant Subtotal										(196,367)		(196,367)				
Total U.S. Department of Agriculture and Enterprise Fund							(1,137,944)		6,324,576	(6,691,710)		(1,507,529)		2,451		
Total Federal Awards							\$ (4,377,323)	\$ 1,112,233	\$ 20,338,519	\$ (18,911,676)	\$ (1,112,233)	\$ (2,952,931)	\$ 2,451	\$ -		

NC - non-cash expenditures

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

Trenton School District
Schedule of Expenditures of State Financial Assistance
Year ended June 30, 2017

State Grantor/Program Title	Grant or State Project Number	Grant Period		Award Amount	Balance at June 30, 2016	Cash Received	Budgetary Expenditures	Repayment of Prior Years' Balances	June 30, 2017			Memo (Budgetary Receivable)	Memo Cumulative Expenditures	
		From	To						(Accounts Receivable)	Unearned Revenue	Due to Grantor			
State Department of Education														
General Fund:														
Equalization Aid	495-034-5120-078	7/1/2016	6/30/2017	\$ 191,685,206		\$ 174,096,039	\$ (191,685,206)					\$ (17,589,167)	\$ (191,685,206)	
Transportation Aid	495-034-5120-014	7/1/2016	6/30/2017	2,852,217		2,590,498	(2,852,217)					(261,721)	(2,852,217)	
Special Education Aid	495-034-5120-089	7/1/2016	6/30/2017	8,404,818		7,633,506	(8,404,818)					(771,232)	(8,404,818)	
Security Aid	495-034-5120-084	7/1/2016	6/30/2017	5,139,428		4,967,831	(5,139,428)					(471,597)	(5,139,428)	
Adjustment Aid	495-034-5120-005	7/1/2016	6/30/2017	20,438,575		18,563,117	(20,438,575)					(1,875,458)	(20,438,575)	
PARCC Readiness Aid	495-034-5120-097	7/1/2016	6/30/2017	136,000		123,520	(136,000)					(12,480)	(136,000)	
Per Pupil Growth Aid	495-034-5120-026	7/1/2016	6/30/2017	136,000		123,520	(136,000)					(12,480)	(136,000)	
Professional Learning	495-034-5120-101	7/1/2016	6/30/2017	141,530		126,543	(141,530)					(12,987)	(141,530)	
Extraordinary Aid	100-034-5120-473	7/1/2016	6/30/2017	1,539,551			(1,539,551)		\$ (1,539,551)				(1,539,551)	
Additional Non Public Transportation Aid	N/A	7/1/2016	6/30/2017	36,504			(36,504)					(36,504)	(36,504)	
Homeless Tuition Reimbursement	N/A	7/1/2016	6/30/2017	29,742			(29,742)					(29,742)	(29,742)	
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2016	6/30/2017	6,058,340		5,745,682	(6,058,340)					(310,658)	(6,058,340)	
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2016	6/30/2017	8,425,930		8,425,930	(8,425,930)						(8,425,930)	
On-Behalf TPAF Long-Term Disability Insurance (NC)	495-034-5094-001	7/1/2016	6/30/2017	33,631		33,631	(33,631)						(33,631)	
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2016	6/30/2017	10,112,401		10,112,401	(10,112,401)						(10,112,401)	
Equalization Aid	495-034-5120-078	7/1/2016	6/30/2016	193,547,990	\$ (17,034,183)		17,034,183							
Transportation Aid	495-034-5120-014	7/1/2015	6/30/2016	2,732,863			(273,286)							
Social Education Aid	495-034-5120-089	7/1/2015	6/30/2016	8,270,931			(827,093)							
Security Aid	495-034-5120-084	7/1/2015	6/30/2016	5,077,389			(507,739)							
Adjustment Aid	495-034-5120-071	7/1/2015	6/30/2016	21,179,870			(2,117,987)							
PARCC Readiness Aid	495-034-5120-097	7/1/2015	6/30/2016	136,000			(13,600)							
Per Pupil Growth Aid	495-034-5120-026	7/1/2015	6/30/2016	136,000			(13,600)							
Adult Education Program Aid	100-034-5120-510	7/1/2015	6/30/2016	140,875			(14,088)							
Extraordinary Aid	100-034-5120-473	7/1/2015	6/30/2016	1,100,345			(1,100,345)							
Additional Non Public Transportation Aid	N/A	7/1/2015	6/30/2016	40,208			(40,208)							
Homeless Tuition Reimbursement	N/A	7/1/2015	6/30/2016	9,832			(9,832)							
TPAF-Social Security Reimbursements	495-034-5094-003	7/1/2015	6/30/2016	6,419,757			(323,670)							
Total General Fund							(22,275,631)					(1,918,455)	(25,194,086)	
Special Revenue Fund:														
Preschool Education Aid	495-034-5120-006	7/1/2016	6/30/2017	29,105,772		28,195,195	(24,067,537)			\$ 5,038,235		(2,910,577)	(24,067,537)	
Preschool Education Aid	495-034-5120-086	7/1/2015	6/30/2016	28,466,696	(2,846,670)	2,846,670								
Preschool Education Aid	495-034-5120-086	7/1/2014	6/30/2017	28,466,696	4,964,774		(4,964,774)						(4,964,774)	
Refugee Children	N/A	7/1/2000	Completion	68,750	1,997					1,997	(7,525)			
School Based Youth Services Program	N/A	7/1/2017	Completion			511,469	(519,014)						(519,014)	
School Based Youth Services Program	N/A	7/1/2015	Completion			5,967		\$ (5,967)						
School Based Youth Services Program	N/A	7/1/2014	Completion	504,111	1,706			(1,706)						
School Based Youth Services Program	N/A	7/1/2013	Completion	451,430	1,325			(1,325)						
NP Handicapped Services:														
Examination and Classification	100-034-5120-068	7/1/2016	6/30/2017	3,242		3,242				\$ 3,242				
Examination and Classification	100-034-5120-068	7/1/2015	6/30/2016	683	683			(683)						
Non-Public Textbook Aid	100-034-5120-084	7/1/2016	6/30/2017	2,594		2,594	(988)				1,606		(988)	
Non-Public Textbook Aid	100-034-5120-084	7/1/2015	6/30/2016	5,538	2,989							(2,989)		
Non-Public Nursing Services Aid	100-034-5120-070	7/1/2016	6/30/2017	4,950		4,950	(4,950)						(4,950)	
Non-Public Technology Initiative	100-034-5120-373	7/1/2016	6/30/2017	1,170		1,170	(711)				459		(711)	
Non-Public Technology Initiative	100-034-5120-373	7/1/2015	6/30/2016	2,522	1,917							(1,917)		
Non-Public Security Aid	100-034-5120-509	7/1/2016	6/30/2017	2,700		2,700	(1,200)				1,500		(1,200)	
Non-Public Security Aid	100-034-5120-509	7/1/2015	6/30/2016	2,700	2,700			(2,700)						
Total Special Revenue Fund				2,137,290		29,587,920	(29,559,084)	(17,189)		(7,525)	5,040,232	6,807	(2,910,577)	(29,559,084)
New Jersey Schools Development Authority														
Capital Projects Fund:														
New Jersey Schools Development Authority	Various	Various	Completion	359,842,244		30,116,066	(30,116,066)						(236,179,827)	
Total Capital Projects Fund						30,116,066	(30,116,066)						(236,179,827)	
State Department of Agriculture														
Enterprise Fund:														
State School Lunch Program	100-010-3350-023	7/1/2016	6/30/2017	79,275		57,286	(79,275)			(21,988)			(79,275)	
State School Lunch Program	100-010-3350-023	7/1/2015	6/30/2016	80,850			(19,919)							
Total Enterprise Fund						(19,919)	(79,275)			(21,988)			(79,275)	
Total State Financial Assistance						\$ (20,158,200)	\$ 314,281,118	\$ (314,924,296)	\$ (17,189)	\$ (1,947,969)	\$ 5,040,232	\$ 6,807	\$ (23,917,699)	\$ (520,969,059)
State Financial Assistance Not Subject to														
Single Audit Determination:														
On-Behalf TPAF Medical Contributions (NC)	495-034-5094-001	7/1/2016	6/30/2017	8,425,930		8,425,930	(8,425,930)						(8,425,930)	
On-Behalf TPAF Long-Term Disability Insurance (NC)	495-034-5094-001	7/1/2016	6/30/2017	33,631		33,631	(33,631)						(33,631)	
TPAF Pension and Annuity Fund (NC)	495-034-5094-002	7/1/2016	6/30/2017	10,112,401		10,112,401	(10,112,401)						(10,112,401)	
New Jersey Schools Development Authority	Various	Various	Completion	359,842,244		30,116,066	(30,116,066)						(236,179,827)	
Total State Financial Assistance Subject to Single Audit Determination							\$ (20,158,200)	\$ 265,563,080	\$ (268,236,270)	\$ (17,189)	\$ (1,947,969)	\$ 5,040,232	\$ 6,807	\$ (23,917,699)

N/A - Information not available.
See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Trenton School District

Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2017

1. General

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

2. Basis of Accounting

The accompanying schedules of expenditures of financial awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* 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 this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

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

Trenton School District

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance

Year ended June 30, 2017

3. Relationship to Basic Financial Statements (continued)

The general fund is presented in the accompanying schedules on the modified accrual basis of accounting with the exception of the revenue recognition of the last two state aid payments in the current 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 the last two state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payment 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 \$(205,546) for the general fund and \$(314,036) for the special revenue fund. See note 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 (C-3). Federal and State award revenues, including those contributed to school based budgets, are reported in the District's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General fund	\$ 373,707	\$254,964,327	\$255,338,034
Special revenue fund	11,846,008	29,245,300	41,091,308
Capital projects fund		30,116,066	30,116,066
Enterprise fund	6,691,710	79,275	6,770,985
Total financial award revenues	<u>\$18,911,425</u>	<u>\$314,404,968</u>	<u>\$333,316,393</u>

The adjustment to reconcile from budgetary basis accounts receivable to GAAP basis accounts receivable for the special revenue fund is \$251 for federal awards and \$274,791 for state financial assistance. This is a result of recognizing encumbrances as expenditures on the budgetary basis on the schedules of federal awards and state financial assistance and not on the GAAP basis.

Trenton School District

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance

Year ended June 30, 2017

4. Relationship to Federal and State Financial Reports

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.⁹

5. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. TPAF Social Security Contributions represent the amount reimbursed by the State for the employer's share of Social Security for TPAF members for the year ended June 30, 2017.

The post retirement pension, medical benefits and long-term disability insurance received on-behalf of the District for the year ended June 30, 2017 amounted to \$18,571,962. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

The NJSDA is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency. The NJSDA expenditures incurred for the year ended June 30, 2017 amounted to \$30,116,066.

6. Indirect Costs

The District did not use the 10% de minimis indirect cost rate.

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2017

Part I - Summary of Auditors' Results (continued)

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

Is any noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over major federal programs:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

Type of auditors' report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes X No

Identification of major programs:

CFDA Number(s)	FAIN Number	Name of Federal Program or Cluster
84.027A	S027A150100	Special Education Cluster:
84.173A	S173A150114	IDEA Basic
		IDEA Preschool

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

Auditee qualified as low-risk auditee? X Yes No

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2017

Part I - Summary of Auditors' Results (continued)

State Awards

Internal control over major state programs:

Are any material weaknesses identified? _____ Yes ✓ No

Are any significant deficiencies identified? _____ Yes ✓ None Reported

Type of auditors' report on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08?

_____ Yes ✓ No

Identification of major programs:

GMIS/Program Number	Name of State Program or Cluster
	State Aid Cluster:
17-495-034-5120-089	Special Education Categorical Aid
17-495-034-5120-084	Security Aid
17-495-034-5120-078	Equalization Aid
17-495-034-5120-085	Adjustment Aid
17-495-034-5120-097	PARCC Readiness Aid
17-495-034-5120-098	Per Pupil Growth Aid
17-100-034-5120-101	Professional Learning Community Aid
17-495-034-5094-003	TPAF- Social Security Reimbursement
17-495-034-5120-086	Preschool Education Aid

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

\$3,000,000

Auditee qualified as low-risk auditee?

 ✓ Yes _____ No

Trenton School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2017

Part II - Schedule of Financial Statement Findings

No compliance or internal control over financial reporting findings noted that are required to be reported under *Government Auditing Standards*.

Trenton School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2017

**Part III - Schedule of Federal Award and State Financial Assistance Findings and
Questioned Costs**

No compliance or internal control findings noted that are required to be reported in accordance with 2 CFR 200 Section 516(a) of the Uniform Guidance and New Jersey State OMB Circular 15-08.

Trenton School District
Summary Schedule of Prior Year Audit Findings
Year ended June 30, 2017

None.