

SCHOOL DISTRICT
OF
BURLINGTON CITY



Burlington City Board of Education
Burlington, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2018

**Comprehensive Annual
Financial Report**

of the

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

For the Fiscal Year Ended June 30, 2018

Prepared by

Burlington City Board of Education
Finance Department

BURLINGTON CITY SCHOOL DISTRICT

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Introductory Section



City of Burlington Public Schools

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PATRICIA T. DOLOUGHTY, ED.D.
SUPERINTENDENT OF SCHOOLS
(609) 387-5870 FAX (609) 386-6971

January 31, 2019

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

Dear Members of the City of Burlington Board of Education:

It is with pleasure that we submit the Comprehensive Annual Financial Report (CAFR) of the City of Burlington Public Schools for the fiscal year ending June 30, 2018. This CAFR includes the District's Basic Financial Statement prepared in accordance with Governmental Accounting Standards Board Statement 34. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, data presented in this report is accurate in all material respects and is reported in a manner that is designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections as follows:

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

internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

REPORTING ENTITY AND SERVICES

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

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

The High School offers over 111 courses, honors courses, and 9 AP (Advanced Placement) classes. The High School offers a seven period day. The elementary schools (Pre-School to Grade 6) offer a comprehensive program to all students with a strong emphasis on language arts and mathematics. Effective September 1, 2001 the District began a full-day/full-year three-year-old and four-year-old program. This was in addition to our full-day Kindergarten program for early childhood education. The district opened a 12-classroom Early Childhood Center addition to the Samuel Smith School in January, 2003. In addition, the school district occupied the new 3-6 Wilbur Watts Intermediate School in May, 2007. The new education wing at Burlington City High School opened its facilities to students in September, 2007. The final construction phase was completed at the Burlington City High School and we opened our doors to our students in September, 2009.

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

- Faculty attendance rates (97 %) are very high indicating that staff members are attending regularly to teach our youngsters. (Source: NJ School Performance Report 2016-2017)
- Student attendance rates (94.49%) are also very high indicating that students are attending regularly in an effort to learn. (Source: District Attendance Data 2017-2018)
- Student graduation rate for 2018 is 89.8%.

Although encouraged by improving test results, we still have much work to do to obtain higher state and national scores and achieve more rigorous progress indicators as required by the New Jersey Student Learning Standards in English Language Arts and Mathematics. Over the past summer, teachers worked on creating or revising curriculum in preschool, reading, mathematics, science, social studies, business, technology, world language and visual and performing arts. Our own NWEA testing, along with PARCC scores were carefully examined. At-risk youngsters are

identified for support services such as Extended Day Learning Programs, Summer Enrichment Programs, and PARCC Review Classes.

While not minimizing the importance of statistical data, this summary would be incomplete without highlighting areas which contribute to the ratios, percentages and money spent on educating our children. Over the past five years, to further enhance our elementary program, the District has adopted a new elementary math program. Instruction is aligned to the New Jersey Student Learning Standards. The writing process has been standardized for all classes. Staff Members are expected to integrate Blooms Taxonomy of Higher Order Thinking Skills into their daily lessons. The district is technologically advanced when compared to many other K-12 districts. We have 11 classroom computer labs, upwards of 2000 computers and 10 mobile laptop computer labs. The District offers an Extended Learning Program for academically talented students. Special Education classes are provided at elementary and secondary levels, Title I instruction is designed to provide supplemental instruction to students in reading, writing and mathematics. A Student Assistance Program exists to help students achieve personal and academic success, deal with conflict and oversee programs in peer leadership and parent education.

A variety of activities and sports programs are available in the city schools. At Burlington City High School varsity sports are offered to male and female athletes. The 2017-2018 school year continued to bring honor and recognition to the community both in athletics and in our outstanding award winning music program. Co-curricular clubs and programs are also offered at the High School. Instrumental and vocal music programs are offered to all students in Grades 4-12. A Music-Art Festival for K-12 students is conducted annually. The School District also supports a before and after school daycare program. We are now working with the Educational Services Unit to further enhance our services in the area of Special Education. Additionally, the District has had a long term sending/receiving relationship with the Edgewater Park Township Board of Education. Edgewater Park sends its children to Burlington City High School in grade levels 9 through 12.

ECONOMIC CONDITIONS AND OUTLOOK

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

MAJOR INITIATIVES

The District has identified the following major initiatives to be part of the 2017-2018 Budget:

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

INTERNAL ACCOUNTING CONTROL

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

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

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

BUDGETARY CONTROLS

In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in

the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund and the special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2018.

CASH MANAGEMENT

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

RISK MANAGEMENT

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

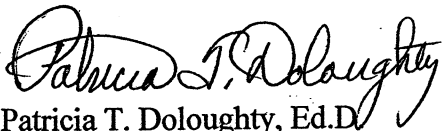
OTHER INFORMATION

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

ACKNOWLEDGMENTS

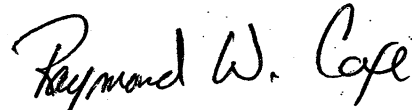
We would like to express our appreciation to the members of the City of Burlington Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district, and thereby contributing their full support to the development and maintenance of our financial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

Respectfully submitted,



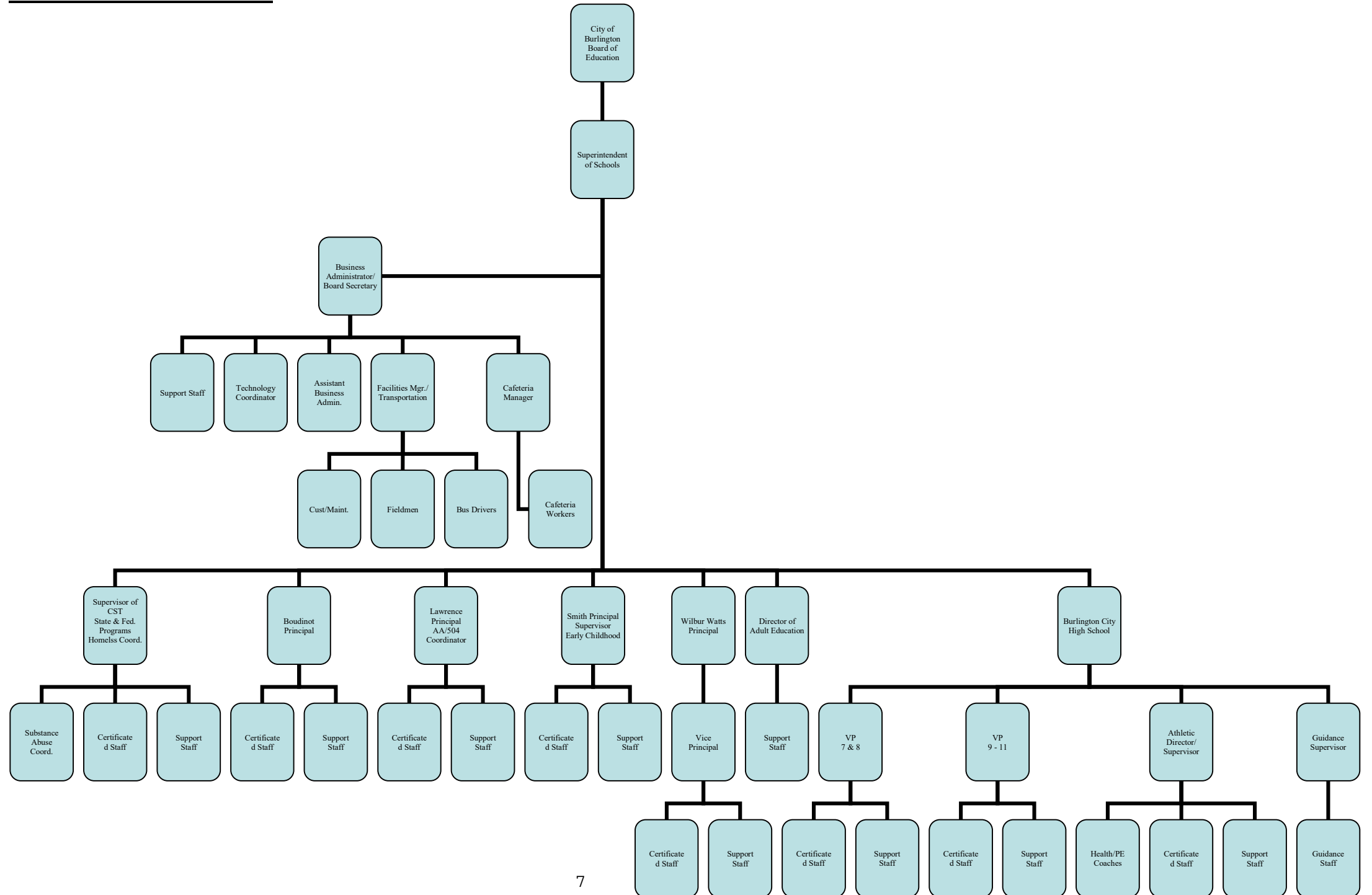
Patricia T. Doloughy, Ed.D.
Superintendent of Schools
City of Burlington Board of Education

Respectfully submitted,



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

ORGANIZATIONAL CHART



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BURLINGTON CITY BOARD OF EDUCATION
Burlington, New Jersey

ROSTER OF OFFICIALS
June 30, 2018

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Jennifer M. Montone, President	2021
Ernest F. Turner, Vice-President	2019
Maxine Borden-Hendricks	2019
Nicole Gaspard-Tovar	2019
Holly MacDonald	2020
Jessica Keefe	2021
Denise Hollingsworth, Esq.	2019
Colleen Richardson	2020
Crystal Mettrock	2021
Jennifer Schuck, Edgewater Park Representative	2019

Other Officials

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

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BURLINGTON CITY SCHOOL DISTRICT
Consultants and Advisors

Audit Firm

Inverso & Stewart, LLC
651 Route 73 North
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Attorney

Comegno Law Group, PC
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Cornerstone Bank
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-Member of-
American Institute of CPAs
New Jersey Society of CPAs

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Burlington City School District, in the County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Burlington City School District, in the County of Burlington, State of New Jersey, as of June 30, 2018, and the respective changes in financial position and where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Burlington City School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Office of School Finance, Department of Education, State of New Jersey and are not a required part of the basic financial statements. The accompanying schedules of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost principles, and Audit Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated January 31, 2019 on my consideration of the Burlington City School District's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Burlington City School District's internal control over financial reporting and compliance.

INVERSO & STEWART, LLC

Certified Public Accountants

A handwritten signature in black ink, appearing to read "R. Inverso", is positioned above the printed name.

Robert P. Inverso

Certified Public Accountant

Public School Accountant No. CS001095

Marlton, New Jersey
January 31, 2019

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New Jersey Society of CPAs

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

INDEPENDENT AUDITOR'S REPORT

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

I have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial statement audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Burlington City School District, in the County of Burlington, State of New Jersey, as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued my report thereon dated January 31, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

INVERSO & STEWART, LLC
Certified Public Accountants



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

Marlton, New Jersey
January 31, 2019

Required Supplementary Information - Part I

Management's Discussion and Analysis

**Burlington City School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2018**

As management of the Board of Education of the City of Burlington, New Jersey (School District), I offer readers of the School District's financial statements this narrative overview and analysis of the School District for the fiscal year ended June 30, 2018. I encourage readers to consider the information presented in conjunction with additional information that I have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The assets of the School District exceeded its liabilities at the close of the most recent fiscal year by \$14,071,744 (*net position*).
- Governmental activities have a deficit unrestricted net position of \$12,459,004. The accounting treatments in the governmental funds for compensated absences payable, net pension liability and the June state aid payments, and the state statute that prohibits School Districts from maintaining more than 2% of its expenditures as unrestricted fund balance are primarily responsible for this deficit balance.
- The total net position of the School District decreased by \$1,381,419, or a 8.94% decrease from the prior fiscal year-end balance. The majority of the decrease is the result of operations combined with the decrease in fixed assets.
- Fund balance of the School District's governmental funds decreased by \$245,009 resulting in an ending fund balance of \$3,756,968. This decrease was anticipated by the Board of Education and is the result of operations in the general fund and capital projects fund.
- Business-type activities have unrestricted net position of \$231,006.
- The School District's long-term obligations decreased by \$2,441,472 which is the result of the decrease in capital leases payable, an increase in compensated absences, a decrease in bonds payable and a decrease in net pension liability.

Overview of the Basic Financial Statements

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

District-wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

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

Notes to the Basic Financial Statements

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

Other Information

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

District-wide Financial Analysis

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

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

Current and long-term liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued salaries and benefits, unearned revenues, and current debt obligations. The liquidation of current liabilities is anticipated to be either from currently available resources, current assets or new resources that become available during fiscal year 2018. Long-term liabilities such as long-term debt obligations and compensated absences payable will be liquidated from resources that will become available after fiscal year 2018.

The assets of the primary government activities exceeded liabilities by \$13,711,590 with an unrestricted deficit balance of \$12,459,004. The net position of the primary government does not include internal balances.

A net investment of \$21,633,848 in land, improvements, buildings, equipment and vehicles which provide the services to the School District's 1,671 public school students, represents 157.78% of the School District's total net position. Net position of \$3,629,520 has been restricted for future budget appropriation, \$676,210 for Capital Projects, \$134,516 for Emergency Reserve and \$96,500 for the Permanent Fund.

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

Burlington City School District
Comparative Summary of Net Position
As of June 30, 2018 and 2017

	Governmental Activities		Business-Type Activities		District-Wide	
	2018	2017	2018	2017	2018	2017
ASSETS						
Current assets	\$ 4,936,012	\$ 5,047,823	\$ 270,074	\$ 353,819	5,206,086	5,401,642
Capital assets	22,888,848	23,502,826	129,148	144,833	23,017,996	23,647,659
Total assets	<u>27,824,860</u>	<u>28,550,649</u>	<u>399,222</u>	<u>498,652</u>	<u>28,224,082</u>	<u>29,049,301</u>
Deferred Outflows of Resources	<u>3,292,820</u>	<u>3,884,150</u>			<u>3,292,820</u>	<u>3,884,150</u>
LIABILITIES						
Current liabilities	1,762,727	1,346,711	39,068	21,179	1,801,795	1,367,890
Noncurrent liabilities	<u>12,710,596</u>	<u>15,032,001</u>			<u>12,710,596</u>	<u>15,032,001</u>
Total Liabilities	<u>14,473,323</u>	<u>16,378,712</u>	<u>39,068</u>	<u>21,179</u>	<u>14,512,391</u>	<u>16,399,891</u>
Deferred Inflows of Resources	<u>2,932,767</u>	<u>1,080,397</u>			<u>2,932,767</u>	<u>1,080,397</u>
Net Position	<u>\$ 13,711,590</u>	<u>\$ 14,975,690</u>	<u>\$ 360,154</u>	<u>\$ 477,473</u>	<u>\$ 14,071,744</u>	<u>\$ 15,453,163</u>
Net Position Consists of:						
Net investment in Capital Assets	21,633,848	21,975,839	129,148	144,833	21,762,996	22,120,672
Restricted Assets	4,536,746	4,354,683			4,536,746	4,354,683
Unrestricted Assets	<u>(12,459,004)</u>	<u>(11,854,832)</u>	<u>231,006</u>	<u>332,640</u>	<u>(12,227,998)</u>	<u>(11,522,192)</u>
Net Position	<u>\$ 13,711,590</u>	<u>\$ 14,475,690</u>	<u>\$ 360,154</u>	<u>\$ 477,473</u>	<u>\$ 14,071,744</u>	<u>\$ 14,953,163</u>

Governmental Activities

Net position of the School District decreased by \$1,264,100 during the current fiscal year. Key elements of the decrease in net position for governmental activities are as follows:

- Depreciation Expense of \$618,991
- Increase in Compensated Absences Payable of \$91,543
- Decrease of Capital Leases and Bond Principal in the amount of \$271,987

Business-type Activities

Business-type activities decreased the School District's net position by \$117,319. Key elements of the decrease in net position for business-type activities are as follows:

- The Food Service Fund, the Latchkey Program and the Community Education Program had net incomes/(losses) after contributions and transfers of (\$73,200), (\$45,024) and \$905 respectively.

Burlington City School District
Comparative Schedule of Changes in Net Position
As of and for the Fiscal Year Ended June 30, 2018 and 2017

	Governmental Activities		Business-Type Activities		District-Wide	
	2018	2017	2018	2017	2018	2017
Revenues:						
Charges for services	\$ -	\$ -	\$ 438,758	\$ 680,889	\$ 438,758	\$ 680,889
Operating Grants and contributions	22,034,439	8,578,201	705,564	725,469	22,740,003	9,303,670
Capital Grants and contributions					-	
Property taxes	11,783,034	11,562,887			11,783,034	11,562,887
State aid - unrestricted	16,825,595	16,940,590			16,825,595	16,940,590
Tuition	2,834,649	2,685,043			2,834,649	2,685,043
Other revenues	276,400	302,028	112	133	276,512	302,161
Total Revenues	53,754,117	40,068,749	1,144,434	1,406,491	54,898,551	41,475,240
Expenses:						
Governmental Activities:						
Instruction	15,915,230	15,467,278			15,915,230	15,467,278
Tuition	2,885,943	2,649,530			2,885,943	2,649,530
Related Services	4,454,472	4,576,580			4,454,472	4,576,580
Administrative Services	2,345,577	2,309,157			2,345,577	2,309,157
Central Services	563,883	586,766			563,883	586,766
Operations and Maintenance	3,000,000	3,062,125			3,000,000	3,062,125
Security Services	234,746	364,752			234,746	364,752
Transportation	960,778	897,570			960,778	897,570
Employee benefits	24,593,438	10,895,237			24,593,438	10,895,237
Special Schools	9,717	8,391			9,717	8,391
Charter Schools	10,757	58,587			10,757	58,587
Interest on debt	30,825	41,945			30,825	41,945
Other	12,851	43,020			12,851	43,020
Business-Type Activities:						
Community Education			13,567	14,896	13,567	14,896
Food Service			933,857	933,382	933,857	933,382
Latchkey Program			314,329	476,475	314,329	476,475
Total Expenses	55,018,217	40,960,938	1,261,753	1,424,753	56,279,970	42,385,691
Increase (Decrease) in Net Position before transfers	(1,264,100)	(892,189)	(117,319)	(18,262)	(1,381,419)	(910,451)
Adjustment to fixed assets					-	-
Transfers						
Change in Net Position	(1,264,100)	(892,189)	(117,319)	(18,262)	(1,381,419)	(910,451)
Net Position, July 1	14,975,690	15,867,879	477,473	495,735	15,453,163	16,363,614
Net Position, June 30	\$13,711,590	\$14,975,690	\$ 360,154	\$ 477,473	\$14,071,744	\$15,453,163

Financial Analysis of the Governmental Funds

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

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

As of the end of the current fiscal year, the School District's governmental funds reported a combined ending fund balance of \$3,756,968, a decrease of \$245,009 in comparison with the prior year. Most of this decrease is due to the results of operations in the General Fund.

The unreserved fund balance for the School District at the end of the fiscal year includes a deficit unreserved fund balance for the General Fund of \$779,778. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) reserved for future budget appropriation \$2,612,247; 3) reserved for emergency reserve \$134,516; 4) reserved for capital \$676,210; 5) reserved for excess surplus \$1,017,273; 6) reserved for permanent fund \$96,500.

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

General Fund Budgetary Highlights

At the end of the current fiscal year, unreserved fund balance (budgetary basis) of the general fund was \$751,197 while total fund balance (budgetary basis) was \$5,191,443. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance (budgetary basis) and total fund balance (budgetary basis) to total general fund expenditures. Actual (budgetary basis) expenditures of the General Fund including other financing uses amounted to \$37,099,523. Unreserved fund balance (budgetary basis) represents 2.02% of expenditures while total fund balance (budgetary basis) represents 13.99% of that same amount.

Capital Asset and Debt Administration

The School District's investment in capital assets for its governmental and business-type activities as of June 30, 2018, totaled \$23,017,996 (net of accumulated depreciation). This investment in capital assets includes land, improvements, buildings and equipment. The total decrease in the District's investment in capital assets for the current fiscal year was \$629,662, or a 2.66% decrease. The decrease is due to depreciation expense.

Burlington City School District
Capital Asset (net of accumulated depreciation)
June 30, 2018 and 2017

	Government Activities		Business-Type Activities		District-Wide	
	2018	2017	2018	2017	2018	2017
Land	\$ 3,877,837	\$ 3,877,837			\$ 3,877,837	\$ 3,877,837
Const. in Progress						
Site Improvements	526,403	578,304			526,403	578,304
Building and Building Improvements	18,046,938	18,521,109			18,046,938	18,521,109
Equipment	437,670	525,576	129,148	144,832	566,818	670,408
Net Assets	<u>\$ 22,888,848</u>	<u>\$ 23,502,826</u>	<u>\$ 129,148</u>	<u>\$ 144,832</u>	<u>\$ 23,017,996</u>	<u>\$ 23,647,658</u>

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

Long-term debt – During the fiscal year ended June 30, 2018, the School District had \$12,879,413 in long-term debt. This amount is comprised of \$1,255,000 in serial bonds payable, \$1,040,449 in compensated absences and \$10,613,964 in net pension liability.

State statutes limit the amount of general obligation debt that the District may issue. At the end of the current fiscal year, the legal debt limit was \$25,686,030 and borrowing margin available was \$24,431,030. Additional information on the School District’s long-term obligations can be found in the notes to the basic financial statements (Note 7) of this report.

Economic Factors and Next Year’s Budgets and Rates

The following factors were considered and incorporated into the preparation of the School District’s budget for the 2018-2019 fiscal year.

- For 2018-2019 fiscal year the School District is not anticipating an increase in state aid. The local tax levy in the General Fund showed an increase of \$515,553. Salaries continue to increase contractually; however, the District has managed to control costs. The 2018-2019 General Fund Budget is \$961,238 greater than the previous year or a 2.82% increase.
- The tax rate increased from \$1.888 in 2017 to \$1.953 in 2018.

For the Future

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

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

Requests for Information

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

Basic Financial Statements

District-Wide Financial Statements

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position

June 30, 2018

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 2,958,728	\$ 124,729	\$ 3,083,457
Receivables, net	1,204,574	126,435	1,331,009
Inventory		18,910	18,910
Restricted assets:			
Cash and cash equivalents	96,500		96,500
Capital Reserve account - cash	676,210		676,210
Capital assets, net (Note 5)	<u>22,888,848</u>	<u>129,148</u>	<u>23,017,996</u>
 Total Assets	 <u>27,824,860</u>	 <u>399,222</u>	 <u>28,224,082</u>
Deferred Outflows of Resources			
Deferred outflows of resources from pensions	3,243,183		3,243,183
Defeasance loss	<u>49,637</u>		<u>49,637</u>
 Total deferred outflows of resources	 <u>3,292,820</u>	 <u>-</u>	 <u>3,292,820</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>31,117,680</u>	<u>399,222</u>	<u>31,516,902</u>
LIABILITIES			
Accounts payable			
Related to pensions	404,010		404,010
Other	740,508	33,772	774,280
Internal balances	158	(158)	-
Payable to state government	73,915		73,915
Other liabilities	8,132		8,132
Unearned revenue	356,331	5,454	361,785
Accrued interest	10,856		10,856
Noncurrent liabilities:			
Due within one year	168,817		168,817
Due beyond one year	<u>12,710,596</u>		<u>12,710,596</u>
 Total liabilities	 <u>14,473,323</u>	 <u>39,068</u>	 <u>14,512,391</u>
DEFERRED INFLOWS OF RESOURCES:			
Deferred inflows of resources from pensions	<u>2,932,767</u>	<u>-</u>	<u>2,932,767</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>17,406,090</u>	<u>39,068</u>	<u>17,445,158</u>
NET POSITION			
Net Investment in capital assets	21,633,848	129,148	21,762,996
Restricted for:			-
Capital Projects	676,210		676,210
Permanent endowment - nonexpendable	96,500		96,500
Other purposes	3,764,036		3,764,036
Unrestricted	<u>(12,459,004)</u>	<u>231,006</u>	<u>(12,227,998)</u>
 Total net position	 <u>\$ 13,711,590</u>	 <u>\$ 360,154</u>	 <u>\$ 14,071,744</u>

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

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BURLINGTON CITY SCHOOL DISTRICT

Statement of Activities
For the Year Ended June 30, 2018

Functions/Programs	Expenses	Program Revenues			Governmental Activities	Business-type Activities	Total
		Charges for Services	Capital Grants & Contributions	Operating Grants & Contributions			
Governmental activities:							
Current:							
Regular Instruction	\$ 11,542,719	\$ -	\$ -	\$ 2,201,401	\$ (9,341,318)	\$ -	\$ (9,341,318)
Special Education Instruction	3,075,341	-	-	442,386	(2,632,955)	-	(2,632,955)
Other Instruction	1,297,170	-	-	-	(1,297,170)	-	(1,297,170)
Support Services & undistributed costs:							
Tuition	2,885,943	-	-	-	(2,885,943)	-	(2,885,943)
Student & instruction related services	4,454,472	-	-	485,048	(3,969,424)	-	(3,969,424)
General administrative expenses	743,631	-	-	-	(743,631)	-	(743,631)
School administrative services	1,601,946	-	-	273,649	(1,328,297)	-	(1,328,297)
Central services	563,883	-	-	-	(563,883)	-	(563,883)
Plant operations and maintenance	3,000,000	-	-	-	(3,000,000)	-	(3,000,000)
Security services	234,746	-	-	-	(234,746)	-	(234,746)
Pupil transportation	960,778	-	-	-	(960,778)	-	(960,778)
Employee Benefits	24,593,438	-	-	18,631,955	(5,961,483)	-	(5,961,483)
Special Schools	9,717	-	-	-	(9,717)	-	(9,717)
Charter Schools	10,757	-	-	-	(10,757)	-	(10,757)
Scholarships	-	-	-	-	-	-	-
Interest on long-term debt	30,825	-	-	-	(30,825)	-	(30,825)
Unallocated depreciation	12,851	-	-	-	(12,851)	-	(12,851)
Total governmental activities	<u>55,018,217</u>	<u>-</u>	<u>-</u>	<u>22,034,439</u>	<u>(32,983,778)</u>	<u>-</u>	<u>(32,983,778)</u>
Business-type activities:							
Community Education	13,567	14,470	-	-	-	903	903
Latchkey program	314,329	269,254	-	-	-	(45,075)	(45,075)
Food service program	933,857	155,034	-	705,564	-	(73,259)	(73,259)
Total business-type activities	<u>1,261,753</u>	<u>438,758</u>	<u>-</u>	<u>705,564</u>	<u>-</u>	<u>(117,431)</u>	<u>(117,431)</u>
Total primary government	<u>\$ 56,279,970</u>	<u>\$ 438,758</u>	<u>\$ -</u>	<u>\$ 22,740,003</u>	<u>\$ (32,983,778)</u>	<u>\$ (117,431)</u>	<u>\$ (33,101,209)</u>
General revenues:							
Taxes:							
Property taxes, levied for general purposes, net					\$ 11,601,084	\$ -	\$ 11,601,084
Property taxes, levied for debt service, net					181,950	-	181,950
Federal and state aid not restricted					16,825,595	-	16,825,595
Tuition received					2,834,649	-	2,834,649
Investment earnings					9,918	112	10,030
Miscellaneous income					266,482	-	266,482
Transfers					-	-	-
Total general revenues, special items, extraordinary items and transfers					<u>31,719,678</u>	<u>112</u>	<u>31,719,790</u>
					(1,264,100)	(117,319)	(1,381,419)
Net Position -- July 1					<u>14,975,690</u>	<u>477,473</u>	<u>15,453,163</u>
Net Position -- June 30					<u>\$ 13,711,590</u>	<u>\$ 360,154</u>	<u>\$ 14,071,744</u>

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

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Fund Financial Statements

BURLINGTON CITY SCHOOL DISTRICT

Balance Sheet
Governmental Funds
June 30,2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
ASSETS AND OTHER DEBITS:						
Assets:						
Cash and Cash Equivalents	\$ 2,421,298	\$ 537,430	\$ -	\$ -	\$ -	\$ 2,958,728
Interfund Loan Receivable	646	-	-	-	-	646
Receivables - net	1,151,890	52,684	-	-	-	1,204,574
Restricted cash and cash equivalents	676,210	-	-	-	96,500	772,710
Total Assets	\$ 4,250,044	\$ 590,114	\$ -	\$ -	\$ 96,500	\$ 4,936,658
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 581,444	\$ 159,064	\$ -	\$ -	\$ -	\$ 740,508
Interfund Payable	-	804	-	-	-	804
Payable to state government	-	73,915	-	-	-	73,915
Other liabilities	8,132	-	-	-	-	8,132
Unearned revenue	-	356,331	-	-	-	356,331
Total Liabilities	589,576	590,114	-	-	-	1,179,690
Fund Balances:						
Restricted for:						
Excess surplus - designated for subsequent year's expenditures	2,112,247	-	-	-	-	2,112,247
Excess surplus	1,017,273	-	-	-	-	1,017,273
Capital reserve	676,210	-	-	-	-	676,210
Permanent Fund	-	-	-	-	96,500	96,500
Emergency reserve	134,516	-	-	-	-	134,516
Assigned to:	-	-	-	-	-	-
Year-end encumbrances	-	-	-	-	-	-
Subsequent year's expenditures	500,000	-	-	-	-	500,000
Unassigned	(779,778)	-	-	-	-	(779,778)
Total Fund Balances	3,660,468	-	-	-	96,500	3,756,968
Total Liabilities and Fund Balances	\$ 4,250,044	\$ 590,114	\$ -	\$ -	\$ 96,500	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$39,041,989 and the accumulated depreciation is \$16,153,141. (see Note 5).	22,888,848
Accounts payable related to the April 1, 2019 required PERS contribution that is not to be liquidated with current financial resources.	(404,010)
The difference between the reacquisition price and the net carrying value of old debt (bonds payable) are reported as a deferred outflow of resources.	49,637
Accrued interest is not due and payable in the current period and therefore is not reported as a liability in the funds.	(10,856)
The District's proportionate share of net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:	
Deferred Outflows of resources from Pensions	3,243,183
Net Pension Liability	(10,613,964)
Deferred inflows of resources from Pensions	(2,932,767)
	(10,303,548)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7)	(2,265,449)
Net position of governmental activities	\$ 13,711,590

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

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year ended June 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Permanent Fund	Total Governmental Funds
REVENUES:						
Local Sources:						
Local Tax Levy	\$ 11,601,084	\$ -	\$ -	\$ 181,950	\$ -	\$ 11,783,034
Tuition Charges	2,834,649	-	-	-	-	2,834,649
Transportation Charges	8,260	-	-	-	-	8,260
Interest Earned on Capital Reserve Funds	9,918	-	-	-	-	9,918
Miscellaneous	241,365	-	-	-	-	241,365
Total -- Local Sources	14,695,276	-	-	181,950	-	14,877,226
Local Sources	-	16,857	-	-	-	16,857
State Sources	22,065,407	2,699,623	-	-	-	24,765,030
Federal Sources	93,831	1,295,925	-	-	-	1,389,756
Total Revenues	36,854,514	4,012,405	-	181,950	-	41,048,869
EXPENDITURES:						
Current:						
Regular Instruction	8,655,907	2,201,401	-	-	-	10,857,308
Special Education Instruction	2,632,955	442,386	-	-	-	3,075,341
Other instructional programs	1,297,170	-	-	-	-	1,297,170
Support Services & undistributed costs:						
Tuition	2,885,943	-	-	-	-	2,885,943
Student & instruction related services	3,969,424	485,048	-	-	-	4,454,472
General administrative services	743,631	-	-	-	-	743,631
School administrative services	1,317,330	273,649	-	-	-	1,590,979
Central Services	563,883	-	-	-	-	563,883
Plant operations and maintenance	2,810,762	-	-	-	-	2,810,762
Security Services	234,746	-	-	-	-	234,746
Pupil transportation	960,778	-	-	-	-	960,778
Unallocated benefits	10,397,604	912,177	-	-	-	11,309,781
Special Schools	9,717	-	-	-	-	9,717
Capital Outlay	306,660	-	-	-	-	306,660
Transfer to Charter School	10,757	-	-	-	-	10,757
Scholarships	-	-	-	-	-	-
Debt Service:						
Redemption of Principal Interest	-	-	-	150,000	-	150,000
	-	-	-	31,950	-	31,950
Total Expenditures	36,797,267	4,314,661	-	181,950	-	41,293,878
Excess (deficiency) of revenues over (under) expenditures	57,247	(302,256)	-	-	-	(245,009)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	302,256	-	-	-	302,256
Transfers out	(302,256)	-	-	-	-	(302,256)
Total other financing sources (uses)	(302,256)	302,256	-	-	-	-
Net Change in fund balances	(245,009)	-	-	-	-	(245,009)
Fund Balances, July 1	3,905,477	-	-	-	96,500	4,001,977
Fund Balances, June 30	<u>\$ 3,660,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,500</u>	<u>\$ 3,756,968</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year ended June 30, 2018

Total net change in fund balances - governmental funds (from B-2)	\$ (245,009)
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Amounts reported for governmental activities in the statement of activities (A-2) are different because:

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

	Depreciation expense	\$ (618,991)	
	Capital outlays	<u>5,013</u>	(613,978)

Repayment of Bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities.	150,000
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Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is reported in the statement of activities.	121,987
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Deferred loss on refunding arising from the issuance of the refunding school bonds is recorded as a deferred outflow of resources. It is amortized in a systematic and rational manner over the duration of the related debt as a component of interest expense.	(8,273)
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In the statement of activities, interest on long-term debt is accrued, regardless of when due. In the governmental funds, interest is reported when due. The accrued interest is an addition in the reconciliation.	1,125
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Net differences between pension system contributions recognized in the fund statement of revenues, expenditures and changes in fund balances and the statement of activities.	(578,409)
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In the statement of activities, certain operating expenses, e.g. compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).	(91,543)
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Change in net position of governmental activities	<u>\$ (1,264,100)</u>
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The accompanying Notes to the Basic Financial Statements are an integral part of this statement.

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position
 Proprietary Funds
 June 30, 2018

	Business-type activities Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 52,364	\$ 68,435	\$ 3,930	\$ 124,729
Accounts receivable	126,435	-	-	126,435
Interfund receivable	804	-	-	804
Inventories	18,910	-	-	18,910
Total current assets	198,513	68,435	3,930	270,878
Noncurrent assets:				
Furniture, machinery & equipment	229,368	-	-	229,368
Less: accumulated depreciation	(100,220)	-	-	(100,220)
Total noncurrent assets	129,148	-	-	129,148
Total assets	327,661	68,435	3,930	400,026
LIABILITIES:				
Current liabilities:				
Accounts payable	33,772	-	-	33,772
Interfund payable	-	-	646	646
Unearned revenue	5,454	-	-	5,454
Total current liabilities	39,226	-	646	39,872
Total liabilities	39,226	-	646	39,872
NET POSITION				
Net investment in capital assets	129,148	-	-	129,148
Unrestricted	159,287	68,435	3,284	231,006
Total net position	<u>\$ 288,435</u>	<u>\$ 68,435</u>	<u>\$ 3,284</u>	<u>\$ 360,154</u>

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

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2018

	Business-type activities			Totals
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	
Operating revenues				
Charges for services:				
Daily Sales - reimbursable programs	\$ 88,468	\$ -	\$ -	\$ 88,468
Daily Sales - non-reimbursable programs	26,500	-	-	26,500
Special functions	33,799	-	-	33,799
Program fees	-	269,254	14,470	283,724
Miscellaneous	6,267	-	-	6,267
Total operating revenues	<u>155,034</u>	<u>269,254</u>	<u>14,470</u>	<u>438,758</u>
Operating expenses				
Cost of Sales - reimburseable programs	384,245	-	-	384,245
Cost of Sales - nonreimburseable programs	21,299	-	-	21,299
Salaries	307,650	291,358	2,054	601,062
Employee benefits	57,565	11,237	207	69,009
Purchased property services	33,627	-	-	33,627
Other direct expenses	26,899	-	8,850	35,749
General supplies	40,659	9,593	2,056	52,308
Management Fee	45,411	-	-	45,411
Miscellaneous Other	818	2,141	400	3,359
Depreciation	15,684	-	-	15,684
Total operating expenses	<u>933,857</u>	<u>314,329</u>	<u>13,567</u>	<u>1,261,753</u>
Operating income (loss)	<u>(778,823)</u>	<u>(45,075)</u>	<u>903</u>	<u>(822,995)</u>
Non-operating revenues				
State Sources:				
State School Lunch Program	9,495	-	-	9,495
Federal Sources:				
National School Lunch Program	440,558	-	-	440,558
National School Breakfast Program	128,406	-	-	128,406
After School Snack Program	23,324	-	-	23,324
Summer Meal Program	24,530	-	-	24,530
Food Distribution Program	79,251	-	-	79,251
Interest and investment revenue	59	51	2	112
Total nonoperating revenues (expenses)	<u>705,623</u>	<u>51</u>	<u>2</u>	<u>705,676</u>
Income (loss) before contributions & transfers	<u>(73,200)</u>	<u>(45,024)</u>	<u>905</u>	<u>(117,319)</u>
Capital Contributions	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	<u>(73,200)</u>	<u>(45,024)</u>	<u>905</u>	<u>(117,319)</u>
Total net position - beginning	<u>361,635</u>	<u>113,459</u>	<u>2,379</u>	<u>477,473</u>
Total net position - ending	<u>\$ 288,435</u>	<u>\$ 68,435</u>	<u>\$ 3,284</u>	<u>\$ 360,154</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2018

	Business-type activities			
	Enterprise Funds			
	Food Service	Latchkey Program	Community Education	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 171,327	\$278,816	\$ 14,470	\$ 464,613
Payments to employees	(280,397)	(291,358)	(1,458)	(573,213)
Payments for employee benefits	(52,476)	(11,237)	(157)	(63,870)
Payments to suppliers	(490,597)	(11,744)	(11,531)	(513,872)
Net cash provided by (used for) operating activities	<u>(652,143)</u>	<u>(35,523)</u>	<u>1,324</u>	<u>(686,342)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	8,321	-	-	8,321
Federal Sources	540,974	-	-	540,974
Operating subsidies and transfers to other funds	-	-	-	-
Net cash provided by non-capital financing activities	<u>549,295</u>	<u>-</u>	<u>-</u>	<u>549,295</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases of capital assets	-	-	-	-
Net cash provided by (used for) capital & related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	59	51	2	112
Net cash provided by (used for) investing activities	<u>59</u>	<u>51</u>	<u>2</u>	<u>112</u>
Net Increase (decrease) in cash and cash equivalents	(102,789)	(35,472)	1,326	(136,935)
Balances -- beginning of year	155,153	103,907	2,604	261,664
Balances -- end of year	<u>\$ 52,364</u>	<u>\$ 68,435</u>	<u>\$ 3,930</u>	<u>\$ 124,729</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (loss)	\$ (778,823)	\$ (45,075)	\$ 903	\$ (822,995)
Adjustment to reconcile operating income (loss) to cash provided (used) by operating activities:				
Depreciation and net amortization	15,684	-	-	15,684
Federal Commodities	79,251	-	-	79,251
(Increase) / Decrease in accounts receivable	16,469	9,562	-	26,031
(Increase) / Decrease in inventories	(2,201)	-	-	(2,201)
(Increase) / Decrease in interfund receivable	(804)	-	-	(804)
Increase / (Decrease) in accounts payable	18,456	-	(225)	18,231
Increase / (Decrease) in interfun ds payable	(804)	(10)	646	(168)
Increase / (Decrease) in unearned revenue	629	-	-	629
Total Adjustments	<u>126,680</u>	<u>9,552</u>	<u>421</u>	<u>136,653</u>
Net cash provided by (used for) operating activities	<u>\$ (652,143)</u>	<u>\$ (35,523)</u>	<u>\$ 1,324</u>	<u>\$ (686,342)</u>

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Fiduciary Net Position
 Fiduciary Funds
 June 30, 2018

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>	<u>Agency Fund</u>
ASSETS			
Cash and cash equivalents	\$ 332,769	\$ 2,118	\$ 173,323
Interfund receivable	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>332,769</u>	<u>2,118</u>	<u>173,323</u>
LIABILITIES			
Accounts payable	\$ 4,182	\$ -	\$ -
Payable to student groups	-	-	120,034
Payable to education association	-	-	8,017
Payroll deductions and withholdings	<u>-</u>	<u>-</u>	<u>45,272</u>
Total liabilities	<u>4,182</u>	<u>-</u>	<u>173,323</u>
NET POSITION			
Held in trust for unemployment claims and other purposes	<u>\$ 328,587</u>		
Reserved for scholarships		<u>\$ 2,118</u>	

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

BURLINGTON CITY SCHOOL DISTRICT

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended June 30, 2018

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Fund</u>
ADDITIONS		
Contributions:		
Plan Member	\$ 31,466	\$ -
District	<u>100,000</u>	<u>-</u>
Total contributions	<u>131,466</u>	<u>-</u>
Investment earnings:		
Interest	<u>3,595</u>	<u>1,022</u>
Net investment earnings	<u>3,595</u>	<u>1,022</u>
Total additions	<u>135,061</u>	<u>1,022</u>
DEDUCTIONS		
Unemployment claims	42,140	-
Scholarships awarded	<u>-</u>	<u>1,300</u>
Total deductions	<u>42,140</u>	<u>1,300</u>
Change in net position	92,921	(278)
Net position -- beginning of the year	<u>235,666</u>	<u>2,396</u>
Net position -- end of the year	<u>\$ 328,587</u>	<u>\$ 2,118</u>

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity - The Burlington City School District (District) is a Type II school district located in Burlington County, New Jersey and covers an area of approximately 2.44 square miles. As a Type II school district, it functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. These terms are staggered so that three member's terms expire each year. In addition, one board member is appointed from the Edgewater Park School District under a sending/receiving relationship, as required by state statute. The purpose of the School District is to provide educational services for all of Burlington City's students in grades K through 12. In addition, the District provides educational services for students in grades 9 through 12 received from the Edgewater Park School District. The Burlington City School District has an approximate enrollment at June 30, 2018 of 1,671.

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

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

Basis of Presentation

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

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide Statements (Continued) - Revenues, which are not classified as program revenues, are presented as general revenues of the School District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements - During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the School District at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a single column. The fiduciary fund is reported by type. The School District uses funds to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

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

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

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

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

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

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

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The School District’s enterprise funds are:

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

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

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

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

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

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

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

Measurement Focus

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

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements (Continued)

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

Basis of Accounting

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

Revenues - Exchange and Non-exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School District, available means expected to be received within sixty days after fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include Ad Valorem (property) taxes, grants, entitlements, and donations. Ad Valorem (Property) Taxes are susceptible to accrual, as under New Jersey State Statute, a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The School District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year since the revenue is both measurable and available. The School District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable". With the exception of restricted formula aids recorded in the special revenue fund, revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis.

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

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

Budgets/Budgetary Control - Annual appropriated budgets are prepared in the spring of each fiscal year for the general, special revenue, and debt service funds. The budgets are submitted to the county office and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:23A-16.2(f)1.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets/Budgetary Control (Continued) - Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23A-13.3.

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

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

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

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

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

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

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

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

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

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (GUDPA), a multiple financial institution collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash, Cash Equivalents and Investments (Continued) - Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the governmental units.

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

Tuition Payable - Tuition charges for the fiscal years ended June 30, 2018 and 2017 were based on rates established by the receiving school district. These rates are subject to change when the actual costs have been determined.

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

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

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

Prepaid Expenses - Prepaid expenses recorded on the government-wide financial statements and in the proprietary fund types represent payments made to vendors for services that will benefit periods beyond June 30, 2018.

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

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

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

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

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

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the fiscal year. Donated fixed assets are recorded at their fair market value as of the date received.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets (Continued) - The School District maintains a capitalization threshold of \$2,000. The School District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

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

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

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

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

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

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

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

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

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

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

Nonspendable - The nonspendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The "not in spendable form" criteria includes items that are not expected to be converted to cash, such as inventories and prepaid amounts. The School District had no nonspendable fund balance at June 30, 2018.

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

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

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

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

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

Operating and Non-Operating Revenues and Expenses - Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, these revenues are sales for the food service program and maintenance service fees for the internal service fund.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating and Non-Operating Revenues and Expenses (Continued) - Non-operating revenues principally consist of interest income earned on various interest-bearing accounts and federal and state subsidy reimbursements for the food service program.

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

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

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

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

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

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

In April 2018, the GASB issued Statement 88, *Certain Disclosures Related to Debt, Including Direct Borrowing and Direct Placements*. The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information that currently is not consistently provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms associated with debt will be disclosed. As a result, users will have better information to understand the effects of debt on a government's future resource flows. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Management is currently evaluating the impact of the adoption of this Statement on the District's financial statements.

In June 2018, the GASB issued Statement 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Management is currently evaluating the impact of the adoption of this Statement on the District's financial statements.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

2. CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits – Custodial credit risk refers to the risk that, in the event of a bank failure, the School District’s deposits might not be recovered. Although the School District does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Unit (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the School district in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings of funds that pass to the School District relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized. Of the School District’s amount on deposit of \$5,757,536 as of June 30, 2018, \$500,000 was insured under FDIC and the remaining balance of \$5,257,536 was collateralized under GUDPA.

3. CAPITAL RESERVE ACCOUNT

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

Funds placed in the capital reserve account are restricted to capital projects in the School District’s approved Long-Range Facilities Plan (LRFP). Upon submission of the LRFP to the New Jersey Department of Education, a school district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at fiscal year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A school district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2.

Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The activity of the capital reserve for the July 1, 2017 to June 30, 2018 fiscal year is as follows:

Balance – July 1, 2017		\$	851,792
Increased by:			
Budget Resolution	\$	300,000	
Interest earned		9,918	309,918
			1,161,710
Decreased by:			
Budget Appropriation			485,500
Balance – June 30, 2018		\$	676,210

The June 30, 2018 capital reserve balance does not exceed the LRFP balance of local support costs of uncompleted projects.

4. RECEIVABLES

Accounts receivables at June 30, 2018 consisted of accounts (fees) and intergovernmental grants. All intergovernmental receivables are considered collectible in full due to the stable condition of state programs and the current fiscal year guarantee of federal funds.

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

4. RECEIVABLES (Continued)

Accounts receivable at June 30, 2018 for the School District's individual major and fiduciary funds, in the aggregate, are as follows:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Proprietary Fund</u>	<u>Total</u>
State Aid	\$ 264,826	\$ 870	\$ 1,884	\$ 267,580
Federal Aid		51,814	122,859	174,673
Other	<u>887,064</u>		<u>1,692</u>	<u>888,756</u>
Total Accounts Receivable	<u>\$ 1,151,890</u>	<u>\$ 52,684</u>	<u>\$ 126,435</u>	<u>\$ 1,331,009</u>

5. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2018, was as follows:

	<u>Balance June 30, 2017</u>	<u>Additions</u>	<u>Disposals</u>	<u>Adjustments</u>	<u>Balance June 30, 2018</u>
<u>Governmental Activities:</u>					
<i>Capital Assets, not being depreciated:</i>					
Land	\$ 3,877,837	\$ -	\$ -	\$ -	\$ 3,877,837
Construction in progress					
Total capital assets, not being Depreciated	<u>3,877,837</u>				<u>3,877,837</u>
<i>Capital Assets, being depreciated:</i>					
Land Improvements	2,592,889				2,592,889
Building and Building Improvements	29,816,004				29,816,004
Machinery and Equipment	<u>2,750,246</u>	<u>5,013</u>			<u>2,755,259</u>
Totals at historical cost	<u>35,159,139</u>	<u>5,013</u>			<u>35,164,152</u>
<i>Less Accumulated Depreciation:</i>					
Site Improvements	(2,014,586)	(51,900)			(2,066,486)
Building and Building Improvements Equipment	<u>(11,294,894)</u>	<u>(474,172)</u>			<u>(11,769,066)</u>
	(2,224,670)	(92,919)			(2,317,589)
Totals accumulated depreciation	<u>(15,534,150)</u>	<u>(618,991)</u>			<u>(16,153,141)</u>
Total Capital Assets, being depreciated, net	<u>19,624,989</u>	<u>(613,978)</u>			<u>19,011,011</u>
Governmental Activities Capital Assets, Net	<u>\$ 23,502,826</u>	<u>\$ (613,978)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,888,848</u>
<u>Business-Type Activities:</u>					
<i>Capital Assets, being depreciated:</i>					
Equipment	\$ 229,368	\$ -	\$ -	\$ -	\$ 229,368
Less accumulated depreciation	(84,536)	(15,684)			(100,220)
Business-Type Activities Capital Assets, Net	<u>\$ 144,832</u>	<u>\$ (15,684)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129,148</u>

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

5. CAPITAL ASSETS (CONTINUED)

Depreciation expense in the amount of \$618,991 was charged to governmental functions as follows:

Function	Amount
Regular Instruction	\$ 593,868
Administration	10,967
Plant Operations and Maintenance	9,578
Unallocated	4,578
Total depreciation expense	\$ 618,991

6. INVENTORY

Inventory in the Proprietary Funds at June 30, 2018 consisted of the following:

		Food Service
Food	\$	6,846
Commodities		7,168
Supplies		4,896
		\$ 18,910

7. LONG-TERM OBLIGATIONS

During the fiscal year ended June 30, 2018, the following changes occurred in long-term obligations:

	Principal Outstanding July 1, 2017	Additions	Reductions	Principal Outstanding June 30, 2018	Amount Due Within One Year
Compensated Absences	\$ 918,906	\$ 111,853	\$ 20,310	\$ 1,010,449	\$ 8,817
Capital Lease Payable	121,987		121,987	-	
General Obligation Bonds	1,405,000		150,000	1,255,000	160,000
Net Pension Liability	12,874,992		2,261,028	10,613,964	
	\$ 15,320,885	\$ 111,853	\$ 2,553,325	\$ 12,879,413	\$ 168,817

Bonds Payable

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

2013 Refunding School Bonds dated May 1, 2013 in the amount of \$1,255,000 due in annual installments through February 15, 2025, bearing interest rates of 2.00% to 3.00%.

Compensated Absences

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

7. LONG-TERM OBLIGATIONS (Continued)

Debt Service Requirements

Principal and interest due on bonds outstanding is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 160,000	\$ 28,950	\$ 188,950
2020	165,000	25,750	190,750
2021	175,000	22,450	197,450
2022	180,000	18,950	198,950
2023	190,000	15,350	205,350
2024-2025	385,000	17,250	402,250
	<u>\$ 1,255,000</u>	<u>\$ 128,700</u>	<u>\$ 1,383,700</u>

As of June 30, 2018, the District had no authorized but not issued bonds.

8. OPERATING LEASES

At June 30, 2018, the District had operating lease agreements in effect for the following:

Copiers

Total operating lease payments made during the year ended June 30, 2018 and 2017, were \$63,521, and \$57,357 respectively. Future minimum lease payments are as follows:

<u>Year Ended</u>	<u>Amount</u>
June 30, 2019	\$ 48,381
June 30, 2020	18,591
June 30, 2021	18,591
June 30, 2022	<u>18,591</u>
Total future minimum lease payments	<u>\$ 104,154</u>

9. PENSION PLANS

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF)

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

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

The following represents the membership tiers for TPAF:

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

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

Contributions - The contribution requirements of plan members are determined by N.J.S.A. 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase is being phased-in over seven years beginning on July 1, 2012. The member contribution rate was 7.34% in State fiscal year 2018. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid.

For fiscal year 2017, the State's pension contribution was less than the actuarial determined amount.

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

The School District was not required to make any contributions to the pension plan during the fiscal year ended June 30, 2018 because of the 100.00% special funding situation with the State of New Jersey.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Teachers' Pension and Annuity Fund (TPAF) (Continued) - Based on the most recent TPAF measurement date of June 30, 2017, the State's contractually required contribution, on-behalf of the School District, to the pension plan for the fiscal year ended June 30, 2018 was \$1,683,868 and was paid by April 1, 2018. School District employee contributions to the pension plan during the fiscal year ended June 30, 2018 were \$1,178,966.

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Pension and Annuity Fund (TPAF) and additions to/deductions from the TPAF's fiduciary net position have been determined on the same basis as they are reported by the TPAF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

At June 30, 2018, the School District was not required to report a liability for its proportionate share of the net pension liability because of a 100% special funding situation by the State of New Jersey.

For the year ended June 30, 2018, the School District recognized pension expense of \$7,004,073 and revenue of \$7,004,073 for support provided by the State. Although the School District does not report net pension liability or deferred outflows or inflows related to the TPAF, the following schedule illustrates the collective net pension liability and deferred items and the State's portion of the net pension liability associated with the School District.

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

	<u>06/30/17</u>	<u>06/30/16</u>
Collective deferred outflows of resources	\$ 14,160,879,257	\$ 17,414,701,002
Collective deferred inflows of resources	11,800,239,661	134,532,594
Collective net pension liability (Non-Employer – State of New Jersey)	67,423,605,859	79,028,907,033
State's portion of the net pension liability that was associated with the School District	101,105,445	121,220,975
State's portion of the net pension liability that was associated with the School District as a percentage of the collective net pension liability	.1499555594%	.1540950464%

Actuarial assumptions – The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

- Inflation: 2.25%
- Salary Increases: Varies based on experience
- Investment Rate of Return: 7.00%

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, 2016 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 (7.00% at June 30, 2017) 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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

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

The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute return/risk mitigation	05.00%	05.51%
Cash Equivalents	05.50%	01.00%
U.S. Treasuries	03.00%	01.87%
Investment grade credit	10.00%	03.78%
Public high yield	02.50%	06.82%
Global diversified credit	05.00%	07.10%
Credit oriented hedge funds	01.00%	06.60%
Debt related private equity	02.00%	10.63%
Debt related real estate	01.00%	06.61%
Private real asset	02.50%	11.83%
Equity related real estate	06.25%	09.23%
U.S. Equity	30.00%	08.19%
Non-U.S. developed markets equity	11.50%	09.00%
Emerging markets equity	06.50%	11.64%
Buyouts/venture capital	08.25%	13.08%
	<u>100.00%</u>	

Discount rate. The discount rate used to measure the State's total pension liability was 4.25% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, 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 (State of New Jersey) will be made based on the contribution rate in the most recent fiscal year. The state contributed 40% of the actuarially determined contributions.

Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2036. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2036, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. As such, the proportionate share of the net pension liability as of June 30, 2017, the pension plans measurement date, attributable to the School District is \$0.00, and the State of New Jersey's proportionate share of the net pension liability, attributable to the School District, using a discount rate of 4.25%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.25%) or 1 percentage point higher (5.25%) than the current rate:

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

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

	1% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the School District	<u>120,116,440</u>	<u>101,105,445</u>	<u>85,444,105</u>
	<u>\$ 120,116,440</u>	<u>\$ 101,105,445</u>	<u>\$ 85,444,105</u>

Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

Public Employees' Retirement System (PERS)

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

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

The following represents the membership tiers for PERS:

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

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Contributions - The contribution requirements of plan members are determined by N.J.S.A 43:15A and requires contributions by active members and contributing employers. Members contribute at a uniform rate. Pursuant to the provisions of Chapter 78, P.L. 2011, effective October 1, 2011, the active member contribution rate was increased to 6.5%. An additional 1.0% increase is being phased-in over seven years beginning on July 1, 2012. The member contribution rate was 7.34% in State fiscal year 2018. The phase-in of the additional incremental member contribution rate takes place in July of each subsequent State fiscal year. The rate for members who are eligible for the Prosecutors Part of PERS (Chapter 336, P.L. 2001) increased from 8.5% of base salary to 10%. Employers' contribution amounts are based on an actuarially determined rate. The School District's contribution amounts are based on an actuarially determined rate which included the normal cost and unfunded accrued liability.

The School District's contractually required contribution rate for the fiscal year ended June 30, 2018 was 13.81% of the School District's covered payroll. This amount was actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2017, the School Districts contractually required contribution to the pension plan for the fiscal year ended June 30, 2018 was \$433,251 and was paid by April 1, 2018. School District employee contributions to the pension plan during the fiscal year ended June 30, 2018 were \$217,078.

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

Fiscal Year	Normal Contributions and Additional Liability	Accrued Liability	Non Contributory Life	Longterm Disability	Total Liability Paid by District
2018	\$ 59,989	\$ 346,211	\$ 20,589	\$ 6,462	\$ 433,251
2017	60,409	307,427	18,358	2,319	388,513
2016	66,797	308,547	20,106	-	395,450

Pension Liabilities, Pension Expense, and Deferred Outflow of Resources and Deferred Inflows of Resources Related to Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

At June 30, 2018, the School District reported a liability of \$10,613,964 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The School District's proportion of the of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the year ended June 30, 2018, the School District recognized pension expense of \$579,829. At June 30, 2018, the School District reported a liability of \$10,613,964 for its proportionate share of the PERS net pension liability and deferred outflows of resources related to PERS from the following sources:

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 249,922	\$ -
Changes of assumptions	2,138,348	2,130,508
Net Difference between projected and actual earnings on pension plan investments	72,274	
Changes in proportion	378,629	802,259
District contributions subsequent to the measurement date	404,010	
Total	\$ 3,243,183	\$ 2,932,767

\$404,010 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (i.e. for the school year ending June 30, 2018, the plan measurement date is June 30, 2017) will be recognized as a reduction of the net liability in the year ended June 30, 2018.

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

For the year ended:	Net Deferred Outflows (Inflows) of Resources
2019	\$ (158,691)
2020	128,722
2021	71,944
2022	(163,780)
2023	28,211
Total	\$ (93,594)

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	5.48	-
Changes of assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	-	5.48
Net Difference between projected and actual earnings on pension plan investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
June 30, 2017	5.00	-
Changes in proportion		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57

Additional Information

Collective balances at June 30, 2017 and 2016 are as follows:

	<u>6/30/2017</u>	<u>6/30/2016</u>
Collective deferred outflows of resources	\$ 6,424,455,842	\$ 8,685,338,380
Collective deferred inflows of resources	\$ 5,700,625,981	\$ 870,133,595
Collective net pension liability	\$ 23,278,401,588	\$ 29,617,131,759
School District's Proportion	.0455957578%	.0434714328%

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Actuarial assumptions – The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate: 2.25%
Salary Increases:
 Through 2025: 1.65-4.15% based on age
 Thereafter: 2.65-5.15% based on age
Investment Rate of Return: 7.00%

Pre-retirement mortality rates were based on the RP-2000 Employee Pre-retirement Mortality Table for male and female active employees. 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. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disables Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2017) 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.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Public Employees' Retirement System (PERS) (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute return/risk mitigation	05.00%	05.51%
Cash equivalents	05.50%	01.00%
U.S. Treasuries	03.00%	01.87%
Investment grade credit	10.00%	03.78%
Public high yield	02.50%	06.82%
Global diversified credit	05.00%	07.10%
Credit oriented hedge funds	01.00%	06.60%
Debt related private equity	02.00%	10.63%
Debt related real estate	01.00%	06.61%
Private real assets	02.50%	11.83%
Equity related real estate	06.25%	09.23%
U.S. Equity	30.00%	08.19%
Non-U.S. developed markets equity	11.50%	09.00%
Emerging markets equity	06.50%	11.64%
Buyouts/venture capital	08.25%	13.08%
	100.00%	

Discount rate. The discount rate used to measure the State's total pension liability was 5.00% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The state employer contributed 40% of the actuarially determined contributions and the local employers contributed 100% of their actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the net pension liability to changes in the discount rate. The following presents the School District's proportionate share of the net pension liability measured as of June 30, 2017, calculated using the discount rate of 5.00%, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.00%) or 1 percentage point higher (6.00%) than the current rate:

	<u>1% Decrease (4.00%)</u>	<u>Current Discount Rate (5.00%)</u>	<u>1% Increase (6.00%)</u>
School District's proportionate share of the net pension liability	\$ 13,167,343	\$ 10,613,964	\$ 8,486,683

Pension Plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

9. PENSION PLANS (Continued)

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program is a cost-sharing multiple-employer defined contribution pension plan which was established on July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007 (N.J.S.A.43:15C-1 et. seq), and expanded under the provisions of Chapter 89, P.L. 2008 and Chapter 1, P.L. 2010. The Defined Contribution Retirement Program Board oversees the DCRP, which is administered for the Divisions of Pensions and Benefits by Prudential Financial. The DCRP provides eligible members, and their beneficiaries, with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the School District's contribution amounts for each pay period are transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period.

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

<u>Year</u>	<u>Total Liability</u>	<u>Paid by School District</u>
2018	\$ 7,309	\$ 7,309
2017	7,610	7,610
2016	6,877	6,877

10. POST-RETIREMENT BENEFITS

Description of Plan - Plan description and benefits provided P.L. 1987, c. 384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those state employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired state employees and retired educational employees. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program (APB) who retired from a board of education or county college with 25 years of service (GASB Cod. Sec. 2300.106(g)). 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.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASBS No. 75.

Employees covered by benefit terms. At June 30, 2017, the following employees were covered by the benefit terms:

TPAF participant retirees:

As of June 30, 2017, there were 112,966 retirees receiving post-retirement medical benefits, and the State contributed \$1.39 billion on their behalf.

PERS participant retirees:

The State paid \$238.9 million toward Chapter 126 benefits for 20,913 eligible retired members in Fiscal Year 2017.

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

10. POST-RETIREMENT BENEFITS (Continued)

The LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the school district. Note that actual numbers will be published in the NJ State's CAFR (<https://www.nj.gov/treasury/omb/publications/archives.shtml>)

Actuarial assumptions and other imputes - The total nonemployer OPEB liability as of the June 30, 2017 was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. The total nonemployer OPEB liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2016. The actuarial assumptions vary for each plan member depending on the pension plan the member enrolled in.

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

Inflation	2.50%		
	TPAF/ABP	PERS	PFRS
Salary Increases			
Through 2026	1.55 - 4.55%	2.15 - 4.15%	2.10 - 8.98%
	based on years of service	based on age	based on age
Thereafter	2.00 - 5.45%	3.15 - 5.15%	3.10 - 9.98%
	based on years of service	based on age	based on age

Preretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2014 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of actuarial experience studies for the periods July 1, 2012 – June 30, 2015, July 1, 2010 – June 30, 2013 and July 1, 2011 – June 30, 2014 for TPAF, PFRS, and PERS, respectively.

Health Care Trend Assumptions - For pre-Medicare preferred provider organization (PPO) medical benefits, this amount initially is 5.9% and decreases to a 5.0% long-term trend rate after nine years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5%. For health maintenance organization (HMO) medical benefits, the trend rate is initially 5.9% and decreases to a 5.0% long-term trend rate after nine years. For prescription drug benefits, the initial trend rate is 10.5% decreasing to a 5.0% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

Discount Rate - The discount rate for June 30, 2017 and 2016 was 3.58% and 2.85%, respectively. This represent the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Retirees' Share of Benefit Related Costs - Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retirees will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

10. POST-RETIREMENT BENEFITS (Continued)

Changes in the Total OPEB Liability reported by the State of New Jersey -

	Total OPEB Liability
Balance as of June 30, 2106 Measurement Date	\$ 57,831,784,184
Changes for the years'	
Service Cost	\$ 2,391,878,884
Interest	1,699,441,736
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	(7,086,599,129)
Gross Benefit Payments	(1,242,412,566)
Contributions from the Non-employer	N/A
Contributions from the Member	45,748,749
Net Investment Income	N/A
Administrative Expense	N/A
Net Changes	\$ (4,191,942,326)
Balance at 06/30/2017	\$ 53,639,841,858

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017.

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total nonemployer OPEB liability of the State as of June 30, 2017 for school board retirees, as well as what the State's total OPEB liability for school board would be if it were calculated using a discount rate that is 1-percentage -point lower or 1percentage-point higher than the current discount rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1% Increase (4.58%)
Total OPEB Liability (School Retirees)	\$ 63,674,362,200	\$ 53,639,841,858	\$ 45,680,364,953

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total nonemployer OPEB liability of the State as of June 30, 2107, as well as what the State's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability (School Retirees)	\$ 44,113,584,560	\$ 53,639,841,858	\$ 66,290,599,457

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended June 30, 2017, the board of education recognized OPEB expense of \$5,121,346 determined by the State as the total OPEB liability for benefits provided through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASBS No. 75 and in which there is a special funding situation.

In accordance with GASBS No. 75, the school district's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

10. POST-RETIREMENT BENEFITS (Continued)

At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB from the following sources:

	<u>06/30/17</u>
Collective deferred outflows of resources	\$ 99,843,255
Collective deferred inflows of resources	6,443,612,287
Collective net OPEB liability (Non-Employer – State of New Jersey)	53,639,841,858
State's portion of the net OPEB liability that was associated with the School District	80,982,655
State's portion of the net OPEB liability that was associated with the School District as a percentage of the collective net OPEB liability	0.15%

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ 99,843,255	\$ 99,843,255
Changes of assumptions	-	6,343,769,032
Total	\$ 99,843,255	\$ 6,443,612,287

Amounts reported as deferred outflows of resources and deferred inflows of resources related to retired school employee's OPEB will be recognized in OPEB expense as follows:

For the year ended:	
2018	\$ (742,830,097)
2019	(742,830,097)
2020	(742,830,097)
2021	(742,830,097)
2022	(742,830,097)
Therafter	(2,629,618,547)
Total	\$ (6,343,769,032)

Detailed information about the pension plan's sensitivity of the collective net pension liability to changes in the discount rate is available in the separately issued State of New Jersey Division of Pensions and Benefits financial report.

11. ON-BEHALF PAYMENTS

For the fiscal year ended June 30, 2017, the School District has recognized as revenues and expenditures on-behalf payments made by the state for normal retirement costs, post-retirement medical costs and long-term disability insurance related to TPAF, in the fund statements. The amounts recognized as revenues and expenditures in the fund financial statements for normal costs, post-retirement medical costs and long-term disability insurance were \$2,343,074, \$1,513,342, and \$4,047, respectively. In addition, \$1,154,067 on-behalf payments were made by the state for the employer's share of social security contributions for TPAF members, as calculated on their base salaries.

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

12. DEFERRED COMPENSATION

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

13. RISK MANAGEMENT

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

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

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

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

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

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Interest Earned</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2017-2018	\$ 100,000	\$ 31,466	\$ 3,595	\$ 42,140	\$ 328,587
2016-2017	100,000	50,046	812	118,375	235,666
2015-2016	100,000	40,832	319	46,367	203,183
2014-2015	100,000	33,664	132	121,114	108,399
2013-2014	100,000	31,232	121	133,447	95,717

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

14. COMPENSATED ABSENCES

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

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

The liability for vested compensated absences is recorded within those funds as the benefits accrued to the employees. As of June 30, 2018, the liability for compensated absences in the governmental fund was \$1,010,449.

15. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables/payables are recorded to cover temporary cash shortages and/or timing differences in the respective funds. There are no interfund balances that are not expected to be repaid by June 30, 2019. The following interfund balances were recorded on the various balance sheets as of June 30, 2018:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 646	\$ -
Special Revenue	-	804
Proprietary	804	646
	<u>\$ 1,450</u>	<u>\$ 1,450</u>

16. CONTINGENCIES

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

At June 30, 2018, significant amounts of grant expenditures have not been audited by the granting agency, but the School District believes that disallowed expenditures discovered in subsequent audits, if any, will not have a material effect on any of the individual funds or the overall financial position of the School District. Additionally, deferred revenues are recognized in those funds that have received grant monies in advance of future, reimbursable expenditures.

17. TAX ABATEMENTS

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

**Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018**

17. TAX ABATEMENTS (Continued)

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

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

The municipality recognized revenue of \$19,279 from the annual service charge in lieu of payment of taxes in 2017. The assessed value on these tax exemption properties amounted to \$1,325,200 which would have resulted in 2017 taxes billed in full of \$48,145. A portion of the \$28,866 abatement would have been allocated to the District.

18. DEFICIT UNASSIGNED FUND BALANCE

The School District has a deficit unassigned fund balance of \$779,778 in the General Fund as of June 30, 2018 as reported in the fund statements (modified accrual basis). N.J.S.A. 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, school districts must record the delayed one or more June state aid payments as revenues, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payments in the subsequent fiscal year, the School District cannot recognize the June state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the general and special revenue fund balance deficit does not alone indicate that the School District is facing financial difficulties.

Pursuant to N.J.S.A. 18A:22-44.2 any negative unassigned general fund balance that is reported as a direct result from a delay in the June payments of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The School District deficit in the GAAP funds statements of \$779,778 is equal to or less than the June state aid payment.

19. DEFICIT UNRESTRICTED NET POSITION

As of June 30, 2018, a deficit of \$12,459,004 existed in the Unrestricted Net Position of the Governmental Activities. A reconciliation of Unreserved Fund Balance reported on Exhibit B-1 to Unrestricted Net Position reported on Exhibited A-1 as follows:

Balances June 30, 2018	
Fund Balance (Deficit)	
(Exclusive of Capital Projects and Debt Service Funds):	
Fund Balance – Unassigned	\$ (779,778)
Liabilities:	
Accrued Interest Payable	(10,856)
Net Pension Difference	(10,707,558)
Defeasance loss	49,637
Compensated Absences	<u>(1,010,449)</u>
Unrestricted Net Position (Deficit)	<u>\$ (12,459,004)</u>

Burlington City School District
Notes to Basic Financial Statements
For the Fiscal Year Ended June 30, 2018

20. FUND BALANCES

RESTRICTED

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

General Fund:

Excess Surplus – In accordance with N.J.S.A. 18A:7F-7, as amended, the designation of restricted fund balance - excess surplus is the result of a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict general fund, fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2018 is \$1,017,273 presented on the budgetary basis of accounting (Exhibit C-1). In addition, \$2,112,247 of excess fund balance generated during the 2016-2017 fiscal year has been restricted and designated for utilization in the 2018-2019 budget.

RESTRICTED

General Fund:

Capital Reserve – As of June 30, 2018, the balance in the capital reserve account is \$676,210 and is restricted for future capital outlay expenditures for capital projects in the School District's approved Long-Range Facilities Plan.

Emergency Reserve – As of June 30, 2018, the balance in the emergency reserve is \$134,516. These funds are restricted for the purpose of financing unanticipated general fund expenditures required for a through and efficient education in accordance with N.J.S.A. 18A:7F-41c(1).

Permanent Fund - As of June 30, 2018, the fund balance amount was \$96,500.

ASSIGNED

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

General Fund:

Designated for Subsequent Year's Expenditures – The School District has appropriated and included as an anticipated revenue for the fiscal year ending June 30, 2019, \$500,000 of general fund balance.

UNASSIGNED

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

General Fund – As of June 30, 2018, the fund balance of the general fund was a deficit of \$779,778 thus resulting in the fund balance classification of unassigned. The deficit is a result of the delay in the recording of the payment of state aid until the following fiscal year (See Note 18).

Required Supplementary Information - Part II

Budgetary Comparison Schedules

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 11,601,084	\$ -	\$ 11,601,084	\$ 11,601,084	\$ -
Tuition	3,004,564	-	3,004,564	2,834,649	(169,915)
Interest earned on capital reserve funds	800	-	800	9,918	9,118
Transportation	-	-	-	8,260	8,260
Miscellaneous	234,681	-	234,681	241,365	6,684
Total - Local Sources	14,841,129	-	14,841,129	14,695,276	(145,853)
State Sources:					
Categorical Special Education Aid	858,702	-	858,702	858,702	-
Equalization Aid	13,867,857	-	13,867,857	13,867,857	-
Categorical Security Aid	443,577	-	443,577	443,577	-
Adjustment Aid	1,394,126	-	1,394,126	1,244,633	(149,493)
Emergency Aid	-	-	-	149,493	149,493
Categorical Transportation Aid	205,655	-	205,655	205,655	-
Extraordinary aid	45,000	-	45,000	154,497	109,497
Homeless Tuition Aid	50,000	-	50,000	53,943	3,943
PARC Readiness Aid	13,870	-	13,870	13,870	-
Per Pupil Growth Aid	13,870	-	13,870	13,870	-
Professional Learning Community Aid	13,410	-	13,410	13,410	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	2,343,074	2,343,074
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,513,342	1,513,342
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	4,047	4,047
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,154,067	1,154,067
Total - State Sources	16,906,067	-	16,906,067	22,034,037	5,127,970
Federal Sources:					
Medicaid Assistance Program	90,734	-	90,734	93,831	3,097
Total - Federal Sources	90,734	-	90,734	93,831	3,097
Total Revenues	31,837,930	-	31,837,930	36,823,144	4,985,214
EXPENDITURES:					
GENERAL CURRENT EXPENSE					
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	478,177	238	478,415	474,190	4,225
Grades 1-5	2,640,558	(23,680)	2,616,878	2,586,080	30,798
Grades 6-8	1,701,246	(7,968)	1,693,278	1,643,828	49,450
Grades 9-12	3,000,422	(77,760)	2,922,662	2,838,529	84,133
Regular Programs - Home Instruction:					
Salaries of Teachers	76,500	-	76,500	38,563	37,937
Purchased Professional - Educational Services	6,000	17,500	23,500	23,150	350
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	98,169	-	98,169	97,771	398
Purchased Professional - Educational Services	222,238	54,490	276,728	237,172	39,556
Purchased Technical Services	192,195	(17,000)	175,195	104,572	70,623
Other Purchased Services	182,893	3,100	185,993	138,640	47,353
General Supplies	561,260	(690)	560,570	422,489	138,081
Textbooks	114,000	(18,732)	95,268	34,397	60,871
Other Objects	30,435	550	30,985	16,526	14,459
Total Regular Programs - Instruction	9,304,093	(69,952)	9,234,141	8,655,907	578,234
Special Education - Instruction					
Multiple Disabilities:					
Salaries of Teachers	694,967	2,360	697,327	690,840	6,487
Other Salaries for Instruction	93,728	(5,820)	87,908	78,621	9,287
Purchased Professional - Educational Services	125,000	21,475	146,475	144,267	2,208
Other Purchased Services	-	-	-	-	-
General Supplies	13,470	(500)	12,970	4,605	8,365
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	927,165	17,515	944,680	918,333	26,347
Resource Room/Resource Center:					
Salaries of Teachers	1,584,575	(9,043)	1,575,532	1,472,388	103,144
Other Salaries for Instruction	32,464	-	32,464	30,795	1,669
Other Purchased Services	91,000	20,000	111,000	110,230	770
General Supplies	6,700	-	6,700	3,684	3,016
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	1,714,739	10,957	1,725,696	1,617,097	108,599

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Special Education - Instruction (Continued)</u>					
Autism:					
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-
Total Autism	-	-	-	-	-
Preschool Disabilities - Full-Time:					
Salaries of Teachers	52,663	281	52,944	52,943	1
Other Salaries for Instruction	18,522	(620)	17,902	17,622	280
Purchased Professional Educational Services	24,000	1,719	25,719	25,466	253
Supplies and Materials	1,000	500	1,500	1,494	6
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	96,185	1,880	98,065	97,525	540
Total Special Education - Instruction	2,738,089	30,352	2,768,441	2,632,955	135,486
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	251,156	270	251,426	248,424	3,002
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,270	-	1,270	-	1,270
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	252,426	270	252,696	248,424	4,272
School Sponsored - Co curricular Activities:					
Salaries	169,326	-	169,326	166,750	2,576
Purchased Services	15,425	-	15,425	12,487	2,938
Supplies and Materials	5,750	7,130	12,880	11,228	1,652
Other Objects	24,725	2,750	27,475	25,501	1,974
Total School Sponsored - Co curricular Activities	215,226	9,880	225,106	215,966	9,140
School Sponsored - Athletics					
Salaries	365,868	230	366,098	345,091	21,007
Purchased Services	33,800	(2,176)	31,624	31,495	129
Supplies and Materials	37,000	2,171	39,171	37,356	1,815
Other Objects	13,450	(225)	13,225	11,950	1,275
Transfers to Cover Deficit (Agency Funds)	35,000	-	35,000	35,000	-
Total School Sponsored - Athletics	485,118	-	485,118	460,892	24,226
Before/After School Programs - Instruction:					
Salaries of Teachers	21,630	-	21,630	13,541	8,089
Other Salaries for Instruction	6,630	-	6,630	4,921	1,709
Total Before/After School Programs - Instruction	28,260	-	28,260	18,462	9,798
Summer School - Instruction:					
Salaries of Teachers	2,400	(1,547)	853	-	853
Other Salaries for Instruction	1,000	500	1,500	1,500	-
Purchased Professional Educational Services	15,000	(1,100)	13,900	11,664	2,236
Total Summer School Instruction	18,400	(2,147)	16,253	13,164	3,089
Alternative Education Program					
Instruction:					
Salaries of Teachers	115,204	26,677	141,881	141,794	87
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	114,650	26,590	141,240	139,286	1,954
Supplies and Materials	2,000	(1,320)	680	678	2
Total Alternative Education Programs - Instruction	231,854	51,947	283,801	281,758	2,043
Alternative Education Program (Continued)					
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Other Instructional Programs (Continued):</u>					
Other Supplemental/At Risk Programs - Instruction:					
Salaries of Teachers	\$ 58,504	\$ -	\$ 58,504	\$ 58,504	\$ -
Other Purchased Services	5,000	(5,000)	-	-	-
Total Other Supplemental/At Risk Programs - Instruction	63,504	(5,000)	58,504	58,504	-
Total Other Instructional Programs	1,294,788	54,950	1,349,738	1,297,170	52,568
TOTAL INSTRUCTION	13,336,970	15,350	13,352,320	12,586,032	766,288
<u>Undistributed Expenditures:</u>					
Instruction:					
Tuition to other LEA's within state - regular	157,000	22,030	179,030	132,595	46,435
Tuition to other LEA's within state - special	137,000	(75,650)	61,350	50,351	10,999
Tuition to County Voc. School Dist. - regular	248,475	(9,900)	238,575	238,536	39
Tuition to County Voc. School District - special ed.	33,130	-	33,130	33,130	-
Tuition to CSSD & Regular Day Schools	1,292,125	(36,600)	1,255,525	1,255,437	88
Tuition to Private Schools for the Disabled within the state	613,865	222,580	836,445	775,129	61,316
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-
Tuition - State Facilities	128,131	-	128,131	128,131	-
Tuition - Other	299,610	(26,960)	272,650	272,634	16
Total Undistributed Expenditures - Instruction	2,909,336	95,500	3,004,836	2,885,943	118,893
Attendance and Social Work Services:					
Salary of Attendance Officer	29,514	(400)	29,114	24,926	4,188
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	600	400	1,000	663	337
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	30,114	-	30,114	25,589	4,525
Health Services:					
Salaries	305,075	(4,000)	301,075	299,574	1,501
Salaries of Social Service Coordinators	60,104	-	60,104	60,104	-
Purchased Professional & Technical Services	22,810	-	22,810	19,131	3,679
Other Purchased Services	400	-	400	380	20
Supplies and Materials	10,350	(50)	10,300	6,280	4,020
Other Objects	700	50	750	198	552
Total Health Services:	399,439	(4,000)	395,439	385,667	9,772
Speech, OT/PT & Related Services:					
Salaries	288,699	(18,600)	270,099	269,652	447
Purchased Professional - Educational Services	136,000	23,742	159,742	126,136	33,606
Other Purchased Services	-	-	-	-	-
Supplies and Materials	3,300	-	3,300	343	2,957
Other Objects	-	-	-	-	-
Total Speech, OT/PT & Related Services	427,999	5,142	433,141	396,131	37,010
Other Support Svs. - Students - Extraord. Svs.					
Other Salaries for Instruction	15,116	-	15,116	14,674	442
Purchased Professional - Educational Services	220,000	15,000	235,000	192,610	42,390
Supplies and Materials	-	850	850	778	72
Total Other Suppt. Svs. - Students - Extra. Svs.	235,116	15,850	250,966	208,062	42,904
Guidance Services:					
Salaries of Other Professional Staff	734,600	750	735,350	732,112	3,238
Salaries of Secretarial & Clerical Assistants	110,300	-	110,300	110,300	-
Other Salaries	139,822	(350)	139,472	135,656	3,816
Purchased Professional - Educational Services	17,710	118	17,828	15,568	2,260
Other Purch. Prof. And Technical Services	81,075	-	81,075	77,537	3,538
Other Purchased Services	4,427	250	4,677	3,877	800
Supplies and Materials	23,870	(768)	23,102	14,747	8,355
Other Objects	4,385	-	4,385	2,275	2,110
Total Guidance Services	1,116,189	-	1,116,189	1,092,072	24,117

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Undistributed Expenditures (Continued)</u>					
Child Study Team Services:					
Salaries of Other Professional Staff	\$ 787,654	\$ 629	\$ 788,283	\$ 788,117	\$ 166
Salaries of Secretarial & Clerical Assistants	127,717	(2,071)	125,646	125,183	463
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	39,131	(4,852)	34,279	18,237	16,042
Other Purch. Prof. And Technical Services	12,903	860	13,763	13,761	2
Miscellaneous Purchased Services	12,852	-	12,852	7,874	4,978
Supplies and Materials	20,380	-	20,380	17,909	2,471
Other Objects	2,000	-	2,000	968	1,032
Total Child Study Team Services	1,002,637	(5,434)	997,203	972,049	25,154
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	237,715	-	237,715	237,070	645
Salaries of Other Professional Staff	59,504	3,993	63,497	63,497	-
Other Salaries	67,476	510	67,986	63,381	4,605
Salaries of Facilitators, Math Coaches, Lit. Coaches	97,890	-	97,890	97,890	-
Purchased Professional - Educational Services	7,700	100	7,800	7,760	40
Supplies and Materials	-	800	800	684	116
Other Objects	4,550	(1,953)	2,597	2,460	137
Total Improvement of Instruction Services	474,835	3,450	478,285	472,742	5,543
Educational Media Services / School Library:					
Salaries	211,449	225	211,674	196,799	14,875
Salaries of Technology Specialists	100,949	(435)	100,514	99,432	1,082
Purchased Professional & Technical Services	6,000	210	6,210	6,210	-
Other Purchased Services	9,023	(100)	8,923	4,799	4,124
Supplies and Materials	38,000	(100)	37,900	27,543	10,357
Other Objects	-	-	-	-	-
Total Educational Media Services / School Library:	365,421	(200)	365,221	334,783	30,438
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	70,929	-	70,929	70,928	1
Other Salaries	12,240	(8,450)	3,790	1,632	2,158
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	9,345	200	9,545	7,910	1,635
Supplies and Materials	8,650	(510)	8,140	652	7,488
Other Objects	1,960	510	2,470	1,207	1,263
Total Instructional Staff Training Services	103,124	(8,250)	94,874	82,329	12,545
Support Services - General Administration:					
Salaries	365,359	20,000	385,359	358,385	26,974
Legal Services	127,500	(38,000)	89,500	61,286	28,214
Audit Fees	30,000	-	30,000	29,300	700
Architectural/Engineering Services	-	4,750	4,750	4,355	395
Other Purchased Professional Services	22,480	500	22,980	22,300	680
Purchased Technical Services	34,657	-	34,657	34,657	-
Communications / Telephone	102,110	12,000	114,110	111,268	2,842
BOE Other Purchased Services	11,300	(1,900)	9,400	7,859	1,541
Miscellaneous Purchased Services	69,267	-	69,267	67,336	1,931
General Supplies	10,000	(2,820)	7,180	6,911	269
BOE In-house Training/Meeting Supplies	7,500	(750)	6,750	4,707	2,043
Judgements against the district	-	15,962	15,962	15,961	1
Miscellaneous Expenditures	8,469	-	8,469	4,625	3,844
BOE Membership Dues and Fees	17,580	(2,100)	15,480	14,681	799
Total Support Services - General Administration	806,222	7,642	813,864	743,631	70,233
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	696,505	(1,670)	694,835	686,728	8,107
Salaries of Other Professional Staff	102,611	-	102,611	100,674	1,937
Salaries of Secretarial/Clerical Assistants	459,148	4,322	463,470	452,947	10,523
Purchased Professional & Technical Services	2,000	-	2,000	1,306	694
Other Purchased Services	35,757	4,120	39,877	26,439	13,438
Supplies and Materials	30,150	(480)	29,670	24,917	4,753
Other Objects	30,275	150	30,425	24,319	6,106
Total Support Services - School Administration	1,356,446	6,442	1,362,888	1,317,330	45,558

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Undistributed Expenditures (Continued)</u>					
Support Services - Central Services					
Salaries	\$ 402,951	\$ (43,000)	\$ 359,951	\$ 353,840	\$ 6,111
Purchased Professional Services	1,500	-	1,500	1,150	350
Purchased Technical Services	27,250	120	27,370	27,368	2
Miscellaneous Purchased Services	17,375	(120)	17,255	14,358	2,897
Supplies and Materials	10,000	-	10,000	8,334	1,666
Miscellaneous Expenditures	3,375	-	3,375	3,082	293
Total Support Services - Central Services	462,451	(43,000)	419,451	408,132	11,319
Support Services - Admin. Info. Technology Services:					
Salaries	109,798	-	109,798	109,262	536
Purchased Professional Services	8,000	-	8,000	4,074	3,926
Purchased Technical Services	24,730	-	24,730	24,181	549
Other Purchased Services	15,000	-	15,000	13,071	1,929
Supplies and Materials	7,000	-	7,000	5,163	1,837
Other Objects	-	-	-	-	-
Total Support Services - Admin. Info. Technology Services	164,528	-	164,528	155,751	8,777
Required Maintenance for School Facilities:					
Salaries	267,431	500	267,931	265,853	2,078
Cleaning, Repair & Maintenance Services	224,340	9,300	233,640	224,250	9,390
General Supplies	66,700	(3,700)	63,000	54,352	8,648
Other Objects	-	-	-	-	-
Total Required Maintenance for School Facilities	558,471	6,100	564,571	544,455	20,116
Undistributed Expenditures - Custodial Services:					
Salaries	803,096	18,000	821,096	817,546	3,550
Salaries of Non-Instructional Aides	62,000	(2,000)	60,000	59,629	371
Purchased Professional & Technical Services	18,055	(2,500)	15,555	13,134	2,421
Cleaning, Repair & Maintenance Services	65,000	(18,500)	46,500	42,155	4,345
Rentals	74,265	-	74,265	74,264	1
Other Purchased Property Services	16,000	(2,350)	13,650	12,867	783
Insurance	151,892	-	151,892	151,892	-
Miscellaneous Purchased Services	2,900	1,700	4,600	3,108	1,492
General Supplies	72,945	(3,700)	69,245	65,400	3,845
Energy - Electricity	290,000	23,567	313,567	231,629	81,938
Energy - Natural Gas	800,000	(50,275)	749,725	668,477	81,248
Energy - Gasoline/Diesel Fuel	9,500	-	9,500	8,187	1,313
Other Objects	500	(450)	50	8	42
Total Custodial Services	2,367,353	(34,708)	2,332,645	2,149,973	182,672
Care & Upkeep of Grounds:					
Salaries	94,880	(33,100)	61,780	61,315	465
Purchased Professional & Technical Services	20,000	(6,600)	13,400	3,775	9,625
Cleaning, Repair & Maintenance Services	22,000	(2,400)	19,600	13,251	6,349
General Supplies	20,000	20,000	40,000	37,993	2,007
Other Objects	-	-	-	-	-
Total Care and Upkeep of Grounds	156,880	(22,100)	134,780	116,334	18,446
Total Operation & Maintenance of Plant Services	3,082,704	(50,708)	3,031,996	2,810,762	221,234
Security Services:					
Salaries	1,150	-	1,150	-	1,150
Contracted Security Services	327,300	(5,000)	322,300	230,056	92,244
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	5,760	-	5,760	4,690	1,070
Total Security Services	334,210	(5,000)	329,210	234,746	94,464

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>Undistributed Expenditures (Continued)</u>					
Student Transportation Services:					
Salaries of Non-Instructional Aides	\$ 45,000	\$ (200)	\$ 44,800	\$ 40,097	\$ 4,703
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	96,439	7,700	104,139	104,110	29
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	130,041	(18,175)	111,866	104,999	6,867
Other Purchased Professional & Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance Services	45,000	21,800	66,800	62,894	3,906
Lease Purchase Payments - School Buses	15,000	(15,000)	-	-	-
Contr. Serv. - Aid in Lieu Payments - Charter Schools	1,800	(1,800)	-	-	-
Contr. Serv. - Aid in Lieu Payments - Choice Schools	-	-	-	-	-
Contr. Serv/ - (Between Home & School) - Vendors	-	16,340	16,340	15,503	837
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	49,600	(250)	49,350	29,028	20,322
Contr. Serv. (Between Home & School) - Joint Agr.	13,000	17,600	30,600	27,518	3,082
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	45,000	(15,825)	29,175	26,969	2,206
Contr. Serv. (Special Ed. Students) - ESCs & CTSAs	350,000	79,500	429,500	429,489	11
Misc. Purchased Services - Transportation	99,404	1,200	100,604	99,884	720
General Supplies	1,000	-	1,000	858	142
Transportation Supplies	28,000	(2,600)	25,400	19,104	6,296
Other Objects	1,000	-	1,000	325	675
Total Student Transportation Services	920,284	90,290	1,010,574	960,778	49,796
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	351,320	(21,350)	329,970	309,225	20,745
TPAF Contributions	-	-	-	-	-
Other Retirement Contributions - PERS	414,496	(15,900)	398,596	398,591	5
Other Retirement Contributions - Regular	10,000	(2,500)	7,500	7,309	191
Unemployment Compensation	100,000	-	100,000	100,000	-
Workman's Compensation	335,398	-	335,398	335,398	-
Health Benefits	3,967,020	(74,615)	3,892,405	3,776,267	116,138
Tuition Reimbursement	76,000	(5,000)	71,000	70,383	617
Other Employee Benefits	335,310	(41,000)	294,310	289,340	4,970
Unused Sick Payments to Terminated/Retired Staff	90,000	6,600	96,600	96,561	39
Total Unallocated Benefits - Employee Benefits	5,679,544	(153,765)	5,525,779	5,383,074	142,705
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	2,343,074	(2,343,074)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	1,513,342	(1,513,342)
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	4,047	(4,047)
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	1,154,067	(1,154,067)
TOTAL UNDISTRIBUTED EXPENDITURES	19,870,599	(46,041)	19,824,558	23,884,101	(4,059,543)
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 33,207,569	\$ (30,691)	\$ 33,176,878	\$ 36,470,133	\$ (3,293,255)
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	3,050	3,050	2,390	660
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	8,325	8,325	7,791	534
Undistributed Expenditures:					
School Administration	-	-	-	-	-
General Administration	-	2,320	2,320	2,318	2
Administration Information Technology	-	6,321	6,321	6,255	66
Operation & Maintenance of Plant Services	-	3,675	3,675	3,674	1
Transportation - School Buses - Special Education	-	-	-	-	-
Business & Other Support Services	-	-	-	-	-
Care & Upkeep of Grounds	-	12,000	12,000	10,100	1,900
Security	30,000	(5,000)	25,000	12,002	12,998
Total Equipment	30,000	30,691	60,691	44,530	16,161
Facilities Acquisition & Construction Services:					
Legal Services	-	-	-	-	-
Architectural & Engineering Services	25,000	-	25,000	-	25,000
Other Purchased Professional & Technical Services	-	-	-	-	-
Construction Services	430,500	-	430,500	262,130	168,370
Other Objects	-	-	-	-	-
Total Facilities Acquisition & Construction Services	455,500	-	455,500	262,130	193,370

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
Fiscal Year Ended June 30, 2018

	2018				Variance Favorable (Unfavorable)
	Original Budget	Budget Transfers	Final Budget	Actual	
<u>CAPITAL OUTLAY (Continued)</u>					
Assets Acquired Under Capital Leases (non-budgeted):					
Undistributed expenditures:					
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-
TOTAL CAPITAL OUTLAY	<u>\$ 485,500</u>	<u>\$ 30,691</u>	<u>\$ 516,191</u>	<u>\$ 306,660</u>	<u>\$ 209,531</u>
<u>SPECIAL SCHOOLS</u>					
Summer School - Instruction:					
Salaries of Teachers	\$ 6,500	\$ -	\$ 6,500	\$ 4,717	\$ 1,783
Total Summer School - Instruction	6,500	-	6,500	4,717	1,783
Adult Education - Local - Instruction:					
Salaries of Teachers	5,000	-	5,000	5,000	-
Other Objects	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	5,000	-
Adult Education - Local - Support Services:					
Salaries	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-
Total Adult Education	5,000	-	5,000	5,000	-
TOTAL SPECIAL SCHOOLS	<u>\$ 11,500</u>	<u>\$ -</u>	<u>\$ 11,500</u>	<u>\$ 9,717</u>	<u>\$ 1,783</u>
Transfer of Funds to Charter Schools	<u>74,633</u>	<u>-</u>	<u>74,633</u>	<u>10,757</u>	<u>63,876</u>
TOTAL EXPENDITURES	<u>\$ 33,779,202</u>	<u>\$ -</u>	<u>\$ 33,779,202</u>	<u>\$ 36,797,267</u>	<u>\$ (3,018,065)</u>
Excess (deficiency) of revenues over (under) expenditures	(1,941,272)	-	(1,941,272)	25,877	1,967,149
Other Financing Sources (Uses):					
Capital Leases (non-budgeted)	-	-	-	-	-
Operating Transfer In:					
Contribution to Whole School Reform - General Fund	20,715,327	-	20,715,327	19,875,030	840,297
Operating Transfer Out:					
Transfer to Special Revenue Fund - Preschool Education	(302,256)	-	(302,256)	(302,256)	-
Contribution to Whole School Reform	(20,715,327)	-	(20,715,327)	(19,875,030)	(840,297)
Total Other Financing Sources	(302,256)	-	(302,256)	(302,256)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,243,528)	-	(2,243,528)	(276,379)	1,967,149
Fund Balances, July 1	5,467,822	-	5,467,822	5,467,822	-
Fund Balances, June 30	<u>\$ 3,224,294</u>	<u>\$ -</u>	<u>\$ 3,224,294</u>	<u>\$ 5,191,443</u>	<u>\$ 1,967,149</u>
Recapitulation of Fund Balance:					
Restricted Fund Balance					
Reserve for Excess Surplus -					
Designated for Subsequent Year's Expenditures				\$ 2,112,247	
Reserve for Excess Surplus				1,017,273	
Reserve for Capital Reserve				676,210	
Reserve for Emergency Reserve				134,516	
Assigned Fund Balance:					
Year-end Encumbrances				-	
Designated for Subsequent Year's Expenditures				500,000	
Unassigned Fund Balance				751,197	
				5,191,443	
Reconciliation to Governmental Fund Statements (GAAP):					
Last State Aid Payment Not Recognized on GAAP Basis				(1,530,975)	
Fund Balance per Governmental Funds (GAAP)				<u>\$ 3,660,468</u>	

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
REVENUES:						
Local Sources:						
Local Tax Levy	\$ 11,601,084	\$ -	\$ 11,601,084	\$ -	\$ -	\$ -
Tuition	3,004,564	-	3,004,564	-	-	-
Transportation	-	-	-	-	-	-
Interest earned on capital reserve	800	-	800	-	-	-
Miscellaneous	234,681	-	234,681	-	-	-
Total - Local Sources	14,841,129	-	14,841,129	-	-	-
State Sources:						
Categorical Special Education Aid	858,702	-	858,702	-	-	-
Equalization Aid	13,867,857	-	13,867,857	-	-	-
Categorical Security Aid	443,577	-	443,577	-	-	-
Adjustment Aid	1,394,126	-	1,394,126	-	-	-
Emergency Aid	-	-	-	-	-	-
Categorical Transportation Aid	205,655	-	205,655	-	-	-
Extraordinary aid	45,000	-	45,000	-	-	-
Homeless Tuition Aid	50,000	-	50,000	-	-	-
PARC Readiness Aid	13,870	-	13,870	-	-	-
Per Pupil Growth Aid	13,870	-	13,870	-	-	-
Professional Learning Community Aid	13,410	-	13,410	-	-	-
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-
Total - State Sources	16,906,067	-	16,906,067	-	-	-
Federal Sources:						
Medicaid Assistance Program	90,734	-	90,734	-	-	-
Total - Federal Sources	90,734	-	90,734	-	-	-
Total Revenues	31,837,930	-	31,837,930	-	-	-
EXPENDITURES:						
GENERAL CURRENT EXPENSE						
Regular Programs - Instruction						
Salaries of Teachers:						
Kindergarten	500	477,677	478,177	-	238	238
Grades 1-5	5,000	2,635,558	2,640,558	-	(23,680)	(23,680)
Grades 6-8	5,000	1,696,246	1,701,246	(300)	(7,668)	(7,968)
Grades 9-12	25,000	2,975,422	3,000,422	300	(78,060)	(77,760)
Regular Programs - Home Instruction:						
Salaries of Teachers	76,500	-	76,500	-	-	-
Purchased Professional - Educational Services	6,000	-	6,000	17,500	-	17,500
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	-	98,169	98,169	-	-	-
Purchased Professional - Educational Services	150,000	72,238	222,238	-	54,490	54,490
Purchased Technical Services	8,085	184,110	192,195	-	(17,000)	(17,000)
Other Purchased Services	23,103	159,790	182,893	-	3,100	3,100
General Supplies	234,115	327,145	561,260	(6,675)	5,985	(690)
Textbooks	30,000	84,000	114,000	(17,200)	(1,532)	(18,732)
Other Objects	-	30,435	30,435	-	550	550
Total Regular Programs - Instruction	563,303	8,740,790	9,304,093	(6,375)	(63,577)	(69,952)
Special Education - Instruction						
Multiple Disabilities:						
Salaries of Teachers	-	694,967	694,967	-	2,360	2,360
Other Salaries for Instruction	-	93,728	93,728	-	(5,820)	(5,820)
Purchased Professional - Educational Services	15,000	110,000	125,000	-	21,475	21,475
General Supplies	-	13,470	13,470	-	(500)	(500)
Textbooks	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-
Total Multiple Disabilities	15,000	912,165	927,165	-	17,515	17,515
Resource Room/Resource Center:						
Salaries of Teachers	-	1,584,575	1,584,575	-	(9,043)	(9,043)
Other Salaries for Instruction	-	32,464	32,464	-	-	-
Purchased Professional - Educational Services	25,000	66,000	91,000	-	20,000	20,000
General Supplies	-	6,700	6,700	-	-	-
Other Object	-	-	-	-	-	-
Total Resource Room/Resource Center:	25,000	1,689,739	1,714,739	-	10,957	10,957

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 11,601,084	\$ -	\$ 11,601,084	\$ 11,601,084	\$ -	\$ 11,601,084
3,004,564	-	3,004,564	2,834,649	-	2,834,649
-	-	-	8,260	-	8,260
800	-	800	9,918	-	9,918
234,681	-	234,681	241,365	-	241,365
<u>14,841,129</u>	<u>-</u>	<u>14,841,129</u>	<u>14,695,276</u>	<u>-</u>	<u>14,695,276</u>
858,702	-	858,702	858,702	-	858,702
13,867,857	-	13,867,857	13,867,857	-	13,867,857
443,577	-	443,577	443,577	-	443,577
1,394,126	-	1,394,126	1,244,633	-	1,244,633
205,655	-	205,655	149,493	-	149,493
45,000	-	45,000	205,655	-	205,655
50,000	-	50,000	154,497	-	154,497
13,870	-	13,870	53,943	-	53,943
13,870	-	13,870	13,870	-	13,870
13,410	-	13,410	13,870	-	13,870
-	-	-	13,410	-	13,410
-	-	-	2,343,074	-	2,343,074
-	-	-	1,513,342	-	1,513,342
-	-	-	4,047	-	4,047
-	-	-	1,154,067	-	1,154,067
<u>16,906,067</u>	<u>-</u>	<u>16,906,067</u>	<u>22,034,037</u>	<u>-</u>	<u>22,034,037</u>
90,734	-	90,734	93,831	-	93,831
90,734	-	90,734	93,831	-	93,831
<u>31,837,930</u>	<u>-</u>	<u>31,837,930</u>	<u>36,823,144</u>	<u>-</u>	<u>36,823,144</u>
500	477,915	478,415	-	474,190	474,190
5,000	2,611,878	2,616,878	725	2,585,355	2,586,080
4,700	1,688,578	1,693,278	1,305	1,642,523	1,643,828
25,300	2,897,362	2,922,662	25,259	2,813,270	2,838,529
76,500	-	76,500	38,563	-	38,563
23,500	-	23,500	23,150	-	23,150
-	98,169	98,169	-	97,771	97,771
150,000	126,728	276,728	127,079	110,093	237,172
8,085	167,110	175,195	8,085	96,487	104,572
23,103	162,890	185,993	14,853	123,787	138,640
227,440	333,130	560,570	162,015	260,474	422,489
12,800	82,468	95,268	-	34,397	34,397
-	30,985	30,985	-	16,526	16,526
<u>556,928</u>	<u>8,677,213</u>	<u>9,234,141</u>	<u>401,034</u>	<u>8,254,873</u>	<u>8,655,907</u>
-	697,327	697,327	-	690,840	690,840
-	87,908	87,908	-	78,621	78,621
15,000	131,475	146,475	15,000	129,267	144,267
-	12,970	12,970	-	4,605	4,605
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,000</u>	<u>929,680</u>	<u>944,680</u>	<u>15,000</u>	<u>903,333</u>	<u>918,333</u>
-	1,575,532	1,575,532	-	1,472,388	1,472,388
-	32,464	32,464	-	30,795	30,795
25,000	86,000	111,000	25,000	85,230	110,230
-	6,700	6,700	-	3,684	3,684
-	-	-	-	-	-
<u>25,000</u>	<u>1,700,696</u>	<u>1,725,696</u>	<u>25,000</u>	<u>1,592,097</u>	<u>1,617,097</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Special Education - Instruction (Continued)</u>						
Autism:						
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Supplies	-	-	-	-	-	-
Total Autism	-	-	-	-	-	-
Preschool Disabilities - Full-Time:						
Salaries of Teachers	-	52,663	52,663	-	281	281
Other Salaries for Instruction	-	18,522	18,522	-	(620)	(620)
Purchased Professional Educational Services	-	24,000	24,000	-	1,719	1,719
Supplies and Materials	-	1,000	1,000	-	500	500
Other Objects	-	-	-	-	-	-
Total Preschool Disabilities - Full time	-	96,185	96,185	-	1,880	1,880
Total Special Education - Instruction	40,000	2,698,089	2,738,089	-	30,352	30,352
<u>Other Instructional Programs:</u>						
Bilingual Education:						
Salaries of Teachers	-	251,156	251,156	-	270	270
Purchased Professional Educational Services	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-
General Supplies	-	1,270	1,270	-	-	-
Textbooks	-	-	-	-	-	-
Other Object	-	-	-	-	-	-
Total Bilingual Education	-	252,426	252,426	-	270	270
School Sponsored - Cocurricular Activities:						
Salaries	-	169,326	169,326	-	-	-
Purchased Services	-	15,425	15,425	-	-	-
Supplies and Materials	-	5,750	5,750	-	7,130	7,130
Other Objects	-	24,725	24,725	-	2,750	2,750
Total School Sponsored - Cocurricular Activities	-	215,226	215,226	-	9,880	9,880
School Sponsored - Athletics						
Salaries	-	365,868	365,868	-	230	230
Purchased Services	-	33,800	33,800	-	(2,176)	(2,176)
Supplies and Materials	-	37,000	37,000	-	2,171	2,171
Other Objects	-	13,450	13,450	-	(225)	(225)
Transfers to Cover Deficit (Agency Funds)	35,000	-	35,000	-	-	-
Total School Sponsored - Athletics	35,000	450,118	485,118	-	-	-
Before/After School Programs - Instruction:						
Salaries of Teachers	-	21,630	21,630	-	-	-
Other Salaries for Instruction	-	6,630	6,630	-	-	-
Total Before/After School Programs - Instruction	-	28,260	28,260	-	-	-
Summer School - Instruction:						
Salaries of Teachers	-	2,400	2,400	-	(1,547)	(1,547)
Other Salaries for Instruction	-	1,000	1,000	-	500	500
Purchased Professional Educational Services	-	15,000	15,000	-	(1,100)	(1,100)
Total Summer School Instruction	-	18,400	18,400	-	(2,147)	(2,147)
Alternative Education Program						
Instruction:						
Salaries of Teachers	-	115,204	115,204	-	26,677	26,677
Other Salaries for Instruction	-	-	-	-	-	-
Purchased Professional Educational Services	-	114,650	114,650	-	26,590	26,590
Supplies and Materials	-	2,000	2,000	-	(1,320)	(1,320)
Total Alternative Education Programs - Instruction	-	231,854	231,854	-	51,947	51,947
Alternative Education Program						
Support Services:						
Salaries	-	-	-	-	-	-
Total Alternative Education Programs - Support Services	-	-	-	-	-	-

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	52,944	52,944	-	52,943	52,943
-	17,902	17,902	-	17,622	17,622
-	25,719	25,719	-	25,466	25,466
-	1,500	1,500	-	1,494	1,494
-	-	-	-	-	-
-	98,065	98,065	-	97,525	97,525
40,000	2,728,441	2,768,441	40,000	2,592,955	2,632,955
-	251,426	251,426	-	248,424	248,424
-	-	-	-	-	-
-	-	-	-	-	-
-	1,270	1,270	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	252,696	252,696	-	248,424	248,424
-	169,326	169,326	-	166,750	166,750
-	15,425	15,425	-	12,487	12,487
-	12,880	12,880	-	11,228	11,228
-	27,475	27,475	-	25,501	25,501
-	225,106	225,106	-	215,966	215,966
-	366,098	366,098	-	345,091	345,091
-	31,624	31,624	-	31,495	31,495
-	39,171	39,171	-	37,356	37,356
-	13,225	13,225	-	11,950	11,950
35,000	-	35,000	35,000	-	35,000
35,000	450,118	485,118	35,000	425,892	460,892
-	21,630	21,630	-	13,541	13,541
-	6,630	6,630	-	4,921	4,921
-	28,260	28,260	-	18,462	18,462
-	853	853	-	-	-
-	1,500	1,500	-	1,500	1,500
-	13,900	13,900	-	11,664	11,664
-	16,253	16,253	-	13,164	13,164
-	141,881	141,881	-	141,794	141,794
-	-	-	-	-	-
-	141,240	141,240	-	139,286	139,286
-	680	680	-	678	678
-	283,801	283,801	-	281,758	281,758
-	-	-	-	-	-
-	-	-	-	-	-

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Other Instructional Programs (Continued):</u>						
Alternative Education Program (Continued)						
Other Supplemental/At Risk Programs - Instruction:						
Salaries of Teachers	\$ -	\$ 58,504	\$ 58,504	\$ -	\$ -	\$ -
Other Purchased Services	-	5,000	5,000	-	(5,000)	(5,000)
Total Other Supplemental/At Risk Programs - Instruction	-	63,504	63,504	-	(5,000)	(5,000)
Total Other Instructional Programs	35,000	1,259,788	1,294,788	-	54,950	54,950
TOTAL INSTRUCTION	638,303	12,698,667	13,336,970	(6,375)	21,725	15,350
<u>Undistributed Expenditures:</u>						
Instruction:						
Tuition to other LEA's within state - regular	157,000	-	157,000	22,030	-	22,030
Tuition to other LEA's within state - special	137,000	-	137,000	(75,650)	-	(75,650)
Tuition to County Voc. School Dist. - regular	248,475	-	248,475	(9,900)	-	(9,900)
Tuition to County Voc. School Dist. - special ed.	33,130	-	33,130	-	-	-
Tuition to CSSD & Regular Day Schools	1,292,125	-	1,292,125	(36,600)	-	(36,600)
Tuition to Private Schools for the Disabled within the state	613,865	-	613,865	222,580	-	222,580
Tuition to Private Schools for the Disabled - Out of State	-	-	-	-	-	-
Tuition - State Facilities	128,131	-	128,131	-	-	-
Tuition - Other	299,610	-	299,610	(26,960)	-	(26,960)
Total Undistributed Expenditures - Instruction	2,909,336	-	2,909,336	95,500	-	95,500
Attendance and Social Work Services:						
Salary of Attendance Officer	29,514	-	29,514	(400)	-	(400)
Salary of Family Liason	-	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-	-
Other Purchased Services	600	-	600	400	-	400
Supplies and Materials	-	-	-	-	-	-
Total Attendance and Social Work Services	30,114	-	30,114	-	-	-
Health Services:						
Salaries	4,000	301,075	305,075	(4,000)	-	(4,000)
Salaries of Social Service Coordinators	-	60,104	60,104	-	-	-
Purchased Professional & Technical Services	22,500	310	22,810	-	-	-
Other Purchased Services	-	400	400	-	-	-
Supplies and Materials	-	10,350	10,350	-	(50)	(50)
Other Objects	-	700	700	-	50	50
Total Health Services:	26,500	372,939	399,439	(4,000)	-	(4,000)
Speech, OT/PT & Related Services:						
Salaries	288,699	-	288,699	(18,600)	-	(18,600)
Purchased Professional - Educational Services	136,000	-	136,000	23,742	-	23,742
Other Purchased Services	-	-	-	-	-	-
Supplies and Materials	3,300	-	3,300	-	-	-
Other Objects	-	-	-	-	-	-
Total Speech, OT/PT & Related Services	427,999	-	427,999	5,142	-	5,142
Other Support Svs. - Students - Extraordinary Services						
Other Salaries for Instruction	15,116	-	15,116	-	-	-
Purchased Professional-Educational Services	220,000	-	220,000	15,000	-	15,000
Supplies and Materials	-	-	-	850	-	850
Total Other Suppt. Svs. - Students - Extraordinary Services	235,116	-	235,116	15,850	-	15,850
Guidance Services:						
Salaries of Other Professional Staff	-	734,600	734,600	-	750	750
Salaries of Secretarial & Clerical Assistants	-	110,300	110,300	-	-	-
Other Salaries	-	139,822	139,822	-	(350)	(350)
Purchased Professional- Educational Services	-	17,710	17,710	-	118	118
Other Purchased Professional and Technical Services	-	81,075	81,075	-	-	-
Other Purchased Services	-	4,427	4,427	-	250	250
Supplies and Materials	-	23,870	23,870	-	(768)	(768)
Other Objects	-	4,385	4,385	-	-	-
Total Guidance Services	-	1,116,189	1,116,189	-	-	-

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ -	\$ 58,504	\$ 58,504	\$ -	\$ 58,504	\$ 58,504
-	-	-	-	-	-
-	58,504	58,504	-	58,504	58,504
35,000	1,314,738	1,349,738	35,000	1,262,170	1,297,170
631,928	12,720,392	13,352,320	476,034	12,109,998	12,586,032
179,030	-	179,030	132,595	-	132,595
61,350	-	61,350	50,351	-	50,351
238,575	-	238,575	238,536	-	238,536
33,130	-	33,130	33,130	-	33,130
1,255,525	-	1,255,525	1,255,437	-	1,255,437
836,445	-	836,445	775,129	-	775,129
-	-	-	-	-	-
128,131	-	128,131	128,131	-	128,131
272,650	-	272,650	272,634	-	272,634
3,004,836	-	3,004,836	2,885,943	-	2,885,943
29,114	-	29,114	24,926	-	24,926
-	-	-	-	-	-
-	-	-	-	-	-
1,000	-	1,000	663	-	663
-	-	-	-	-	-
30,114	-	30,114	25,589	-	25,589
-	301,075	301,075	-	299,574	299,574
-	60,104	60,104	-	60,104	60,104
22,500	310	22,810	18,975	156	19,131
-	400	400	-	380	380
-	10,300	10,300	-	6,280	6,280
-	750	750	-	198	198
22,500	372,939	395,439	18,975	366,692	385,667
270,099	-	270,099	269,652	-	269,652
159,742	-	159,742	126,136	-	126,136
-	-	-	-	-	-
3,300	-	3,300	343	-	343
-	-	-	-	-	-
433,141	-	433,141	396,131	-	396,131
15,116	-	15,116	14,674	-	14,674
235,000	-	235,000	192,610	-	192,610
850	-	850	778	-	778
250,966	-	250,966	208,062	-	208,062
-	735,350	735,350	-	732,112	732,112
-	110,300	110,300	-	110,300	110,300
-	139,472	139,472	-	135,656	135,656
-	17,828	17,828	-	15,568	15,568
-	81,075	81,075	-	77,537	77,537
-	4,677	4,677	-	3,877	3,877
-	23,102	23,102	-	14,747	14,747
-	4,385	4,385	-	2,275	2,275
-	1,116,189	1,116,189	-	1,092,072	1,092,072

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Undistributed Expenditures (Continued):</u>						
Child Study Team Services:						
Salaries of Other Professional Staff	\$ 787,654	\$ -	\$ 787,654	\$ 629	\$ -	\$ 629
Salaries of Secretarial & Clerical Assistants	127,717	-	127,717	(2,071)	-	(2,071)
Other Salaries	-	-	-	-	-	-
Purchased Professional - Educational Services	39,131	-	39,131	(4,852)	-	(4,852)
Other Purch. Prof. And Technical Services	12,903	-	12,903	860	-	860
Miscellaneous Purchased Services	12,852	-	12,852	-	-	-
Supplies and Materials	20,380	-	20,380	-	-	-
Other Objects	2,000	-	2,000	-	-	-
Total Child Study Team Services	1,002,637	-	1,002,637	(5,434)	-	(5,434)
Improvement of Instruction Services:						
Salaries of Supervisors for Instruction	111,343	126,372	237,715	-	-	-
Salaries of Other Professional Staff	59,504	-	59,504	3,993	-	3,993
Other Salaries	30,600	36,876	67,476	510	-	510
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	97,890	97,890	-	-	-
Other Purchased Services	7,700	-	7,700	100	-	100
Supplies and Materials	-	-	-	800	-	800
Other Objects	2,000	2,550	4,550	(1,953)	-	(1,953)
Total Improvement of Instruction Services	211,147	263,688	474,835	3,450	-	3,450
Educational Media Services / School Library:						
Salaries	-	211,449	211,449	-	225	225
Salaries of Technology Specialists	-	100,949	100,949	-	(435)	(435)
Purchased Professional & Technical Services	-	6,000	6,000	-	210	210
Other Purchased Services	-	9,023	9,023	-	(100)	(100)
Supplies and Materials	-	38,000	38,000	-	(100)	(100)
Other Objects	-	-	-	-	-	-
Total Educational Media Services / School Library:	-	365,421	365,421	-	(200)	(200)
Instructional Staff Training Services:						
Salaries of Supervisors for Instruction	70,929	-	70,929	-	-	-
Other Salaries	12,240	-	12,240	(8,450)	-	(8,450)
Purchased Professional - Educational Services	-	-	-	-	-	-
Other Purchased Services	4,970	4,375	9,345	-	200	200
Supplies and Materials	6,150	2,500	8,650	-	(510)	(510)
Other Objects	995	965	1,960	-	510	510
Total Instructional Staff Training Services	95,284	7,840	103,124	(8,450)	200	(8,250)
Support Services - General Administration:						
Salaries	365,359	-	365,359	20,000	-	20,000
Legal Services	127,500	-	127,500	(38,000)	-	(38,000)
Audit Fees	30,000	-	30,000	-	-	-
Architectural/Engineering Services	-	-	-	4,750	-	4,750
Other Purchased Professional Services	22,480	-	22,480	500	-	500
Rentals/Lease Purchase	34,657	-	34,657	-	-	-
Communications / Telephone	102,110	-	102,110	12,000	-	12,000
BOE Other Purchased Services	11,300	-	11,300	(1,900)	-	(1,900)
Miscellaneous Purchased Services	69,267	-	69,267	-	-	-
General Supplies	10,000	-	10,000	(2,820)	-	(2,820)
BOE In-house Training/Meeting Supplies	7,500	-	7,500	(750)	-	(750)
Judgements Against the District	-	-	-	15,962	-	15,962
Miscellaneous Expenditures	8,469	-	8,469	-	-	-
BOE Membership Dues and Fees	17,580	-	17,580	(2,100)	-	(2,100)
Total Support Services - General Administration	806,222	-	806,222	7,642	-	7,642
Support Services - School Administration:						
Salaries of Principals / Assistant Principals	-	696,505	696,505	-	(1,670)	(1,670)
Salaries of Other Professional Staff	-	102,611	102,611	-	-	-
Salaries of Secretarial/Clerical Assistants	10,000	449,148	459,148	1,442	2,880	4,322
Purchased Professional & Technical Services	-	2,000	2,000	-	-	-
Other Purchased Services	-	35,757	35,757	-	4,120	4,120
Supplies and Materials	-	30,150	30,150	-	(480)	(480)
Other Objects	-	30,275	30,275	-	150	150
Total Support Services - School Administration	10,000	1,346,446	1,356,446	1,442	5,000	6,442

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 788,283	\$ -	\$ 788,283	\$ 788,117	\$ -	\$ 788,117
125,646	-	125,646	125,183	-	125,183
-	-	-	-	-	-
34,279	-	34,279	18,237	-	18,237
13,763	-	13,763	13,761	-	13,761
12,852	-	12,852	7,874	-	7,874
20,380	-	20,380	17,909	-	17,909
2,000	-	2,000	968	-	968
997,203	-	997,203	972,049	-	972,049
111,343	126,372	237,715	111,343	125,727	237,070
63,497	-	63,497	63,497	-	63,497
31,110	36,876	67,986	31,110	32,271	63,381
-	97,890	97,890	-	97,890	97,890
7,800	-	7,800	7,760	-	7,760
800	-	800	684	-	684
47	2,550	2,597	-	2,460	2,460
214,597	263,688	478,285	214,394	258,348	472,742
-	211,674	211,674	-	196,799	196,799
-	100,514	100,514	-	99,432	99,432
-	6,210	6,210	-	6,210	6,210
-	8,923	8,923	-	4,799	4,799
-	37,900	37,900	-	27,543	27,543
-	-	-	-	-	-
-	365,221	365,221	-	334,783	334,783
70,929	-	70,929	70,928	-	70,928
3,790	-	3,790	1,632	-	1,632
-	-	-	-	-	-
4,970	4,575	9,545	4,756	3,154	7,910
6,150	1,990	8,140	-	652	652
995	1,475	2,470	74	1,133	1,207
86,834	8,040	94,874	77,390	4,939	82,329
385,359	-	385,359	358,385	-	358,385
89,500	-	89,500	61,286	-	61,286
30,000	-	30,000	29,300	-	29,300
4,750	-	4,750	4,355	-	4,355
22,980	-	22,980	22,300	-	22,300
34,657	-	34,657	34,657	-	34,657
114,110	-	114,110	111,268	-	111,268
9,400	-	9,400	7,859	-	7,859
69,267	-	69,267	67,336	-	67,336
7,180	-	7,180	6,911	-	6,911
6,750	-	6,750	4,707	-	4,707
15,962	-	15,962	15,961	-	15,961
8,469	-	8,469	4,625	-	4,625
15,480	-	15,480	14,681	-	14,681
813,864	-	813,864	743,631	-	743,631
-	694,835	694,835	-	686,728	686,728
-	102,611	102,611	-	100,674	100,674
11,442	452,028	463,470	11,442	441,505	452,947
-	2,000	2,000	-	1,306	1,306
-	39,877	39,877	-	26,439	26,439
-	29,670	29,670	-	24,917	24,917
-	30,425	30,425	-	24,319	24,319
11,442	1,351,446	1,362,888	11,442	1,305,888	1,317,330

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Undistributed Expenditures (Continued):</u>						
Support Services - Central Services:						
Salaries	\$ 402,951	\$ -	\$ 402,951	\$ (43,000)	\$ -	\$ (43,000)
Purchased Professional Services	1,500	-	1,500	-	-	-
Purchased Technical Services	27,250	-	27,250	120	-	120
Misc. Purchased Services	17,375	-	17,375	(120)	-	(120)
Supplies and Materials	10,000	-	10,000	-	-	-
Miscellaneous Expenditures	3,375	-	3,375	-	-	-
Total Support Services - Central Services	462,451	-	462,451	(43,000)	-	(43,000)
Support Services - Admin. Information Technology Svcs.						
Salaries	109,798	-	109,798	-	-	-
Purchased Professional Services	8,000	-	8,000	-	-	-
Purchased Technical Services	24,730	-	24,730	-	-	-
Other Purchased Services	15,000	-	15,000	-	-	-
Supplies and Materials	7,000	-	7,000	-	-	-
Other Objects	-	-	-	-	-	-
Total Support Services - Admin. Info. Technology Svcs.	164,528	-	164,528	-	-	-
Required Maintenance for School Facilities:						
Salaries	267,431	-	267,431	500	-	500
Cleaning, Repair & Maintenance Services	224,340	-	224,340	9,300	-	9,300
General Supplies	66,700	-	66,700	(3,700)	-	(3,700)
Total Required Maintenance for School Facilities	558,471	-	558,471	6,100	-	6,100
Undistributed Expenditures - Custodial Services:						
Salaries	803,096	-	803,096	18,000	-	18,000
Salaries of Non-Instructional Aides	62,000	-	62,000	(2,000)	-	(2,000)
Purchased Professional & Technical Services	18,055	-	18,055	(2,500)	-	(2,500)
Cleaning, Repair & Maintenance Services	65,000	-	65,000	(18,500)	-	(18,500)
Rental of Land & Bldg. (Other than Lease Purchase)	74,265	-	74,265	-	-	-
Other Purchased Property Services	16,000	-	16,000	(2,350)	-	(2,350)
Insurance	151,892	-	151,892	-	-	-
Miscellaneous Purchased Services	2,900	-	2,900	1,700	-	1,700
General Supplies	72,945	-	72,945	(3,700)	-	(3,700)
Energy - Natural Gas	290,000	-	290,000	23,567	-	23,567
Energy - Electricity	800,000	-	800,000	(50,275)	-	(50,275)
Energy - (Gasoline/Backup Generator Fuel)	1,200	-	1,200	1,800	-	1,800
Energy - Gasoline/Diesel Fuel	9,500	-	9,500	-	-	-
Other Objects	500	-	500	(450)	-	(450)
Total Custodial Services	2,367,353	-	2,367,353	(34,708)	-	(34,708)
Care & Upkeep of Grounds:						
Salaries	94,880	-	94,880	(33,100)	-	(33,100)
Purchased Professional & Technical Services	20,000	-	20,000	(6,600)	-	(6,600)
Cleaning, Repair & Maintenance Services	22,000	-	22,000	(2,400)	-	(2,400)
General Supplies	20,000	-	20,000	20,000	-	20,000
Other Objects	-	-	-	-	-	-
Total Care and Upkeep of Grounds	156,880	-	156,880	(22,100)	-	(22,100)
Total Undistributed Expend. - Oper. & Maint. Of Plant Svcs.	3,082,704	-	3,082,704	(50,708)	-	(50,708)
Security Services:						
Salaries	-	1,150	1,150	-	-	-
Contracted Security Services	-	327,300	327,300	-	(5,000)	(5,000)
Cleaning, Repair & Maintenance Services	-	-	-	-	-	-
Supplies and Materials	-	5,760	5,760	-	-	-
Total Security Services	-	334,210	334,210	-	(5,000)	(5,000)

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 359,951	\$ -	\$ 359,951	\$ 353,840	\$ -	\$ 353,840
1,500	-	1,500	1,150	-	1,150
27,370	-	27,370	27,368	-	27,368
17,255	-	17,255	14,358	-	14,358
10,000	-	10,000	8,334	-	8,334
3,375	-	3,375	3,082	-	3,082
<u>419,451</u>	<u>-</u>	<u>419,451</u>	<u>408,132</u>	<u>-</u>	<u>408,132</u>
109,798	-	109,798	109,262	-	109,262
8,000	-	8,000	4,074	-	4,074
24,730	-	24,730	24,181	-	24,181
15,000	-	15,000	13,071	-	13,071
7,000	-	7,000	5,163	-	5,163
-	-	-	-	-	-
<u>164,528</u>	<u>-</u>	<u>164,528</u>	<u>155,751</u>	<u>-</u>	<u>155,751</u>
267,931	-	267,931	265,853	-	265,853
233,640	-	233,640	224,250	-	224,250
63,000	-	63,000	54,352	-	54,352
<u>564,571</u>	<u>-</u>	<u>564,571</u>	<u>544,455</u>	<u>-</u>	<u>544,455</u>
821,096	-	821,096	817,546	-	817,546
60,000	-	60,000	59,629	-	59,629
15,555	-	15,555	13,134	-	13,134
46,500	-	46,500	42,155	-	42,155
74,265	-	74,265	74,264	-	74,264
13,650	-	13,650	12,867	-	12,867
151,892	-	151,892	151,892	-	151,892
4,600	-	4,600	3,108	-	3,108
69,245	-	69,245	65,400	-	65,400
313,567	-	313,567	231,629	-	231,629
749,725	-	749,725	668,477	-	668,477
3,000	-	3,000	1,677	-	1,677
9,500	-	9,500	8,187	-	8,187
50	-	50	8	-	8
<u>2,332,645</u>	<u>-</u>	<u>2,332,645</u>	<u>2,149,973</u>	<u>-</u>	<u>2,149,973</u>
61,780	-	61,780	61,315	-	61,315
13,400	-	13,400	3,775	-	3,775
19,600	-	19,600	13,251	-	13,251
40,000	-	40,000	37,993	-	37,993
-	-	-	-	-	-
<u>134,780</u>	<u>-</u>	<u>134,780</u>	<u>116,334</u>	<u>-</u>	<u>116,334</u>
<u>3,031,996</u>	<u>-</u>	<u>3,031,996</u>	<u>2,810,762</u>	<u>-</u>	<u>2,810,762</u>
-	1,150	1,150	-	-	-
-	322,300	322,300	-	230,056	230,056
-	-	-	-	-	-
-	5,760	5,760	-	4,690	4,690
<u>-</u>	<u>329,210</u>	<u>329,210</u>	<u>-</u>	<u>234,746</u>	<u>234,746</u>

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>Undistributed Expenditures (Continued):</u>						
Student Transportation Services:						
Salaries of Non-Instructional Aides	\$ 45,000	\$ -	\$ 45,000	\$ (200)	\$ -	\$ (200)
Sal. for Pupil Transp. (Bet Home & Sch) - Sp. Ed.	96,439	-	96,439	7,700	-	7,700
Sal. for Pupil Transp. (Other than Bet. Home & Sch)	130,041	-	130,041	(18,175)	-	(18,175)
Other Purchased Professional & Technical Services	-	-	-	-	-	-
Cleaning, Repair and Maintenance Services	45,000	-	45,000	21,800	-	21,800
Lease Purchase Payments - School Buses	15,000	-	15,000	(15,000)	-	(15,000)
Contr. Serv. - Aid in Lieu Payments - Charter Schools	1,800	-	1,800	(1,800)	-	(1,800)
Contr. Serv. - Aid in Lieu Payments - Choice Schools	-	-	-	-	-	-
Contr. Serv/ - (Between Jome & School) - Vendors	-	-	-	16,340	-	16,340
Contr. Serv. (Oth than Bet. Home & Sch) - Vendors	-	49,600	49,600	-	(250)	(250)
Contr. Serv. (Between Home & School) - Joint Agr.	13,000	-	13,000	17,600	-	17,600
Contr. Serv. (Special Ed. Students) - Joint Agrmts.	45,000	-	45,000	(15,825)	-	(15,825)
Contr. Serv. (Special Ed. Students) - ESCs & CTSA's	350,000	-	350,000	79,500	-	79,500
Misc. Purchased Services - Transportation	99,404	-	99,404	1,200	-	1,200
General Supplies	1,000	-	1,000	-	-	-
Transportation Supplies	28,000	-	28,000	(2,600)	-	(2,600)
Other Objects	1,000	-	1,000	-	-	-
Total Student Transportation Services	870,684	49,600	920,284	90,540	(250)	90,290
Unallocated Benefits - Employee Benefits:						
Social Security Contribution	175,000	176,320	351,320	(21,350)	-	(21,350)
Other Retirement Contributions - PERS	210,097	204,399	414,496	(15,900)	-	(15,900)
Other Retirement Contributions - Regular	10,000	-	10,000	(2,500)	-	(2,500)
Unemployment Compensation	100,000	-	100,000	-	-	-
Workman's Compensation	151,470	183,928	335,398	-	-	-
Health Benefits	371,340	3,595,680	3,967,020	(53,140)	(21,475)	(74,615)
Tuition Reimbursement	76,000	-	76,000	(5,000)	-	(5,000)
Other Employee Benefits	335,310	-	335,310	(41,000)	-	(41,000)
Unused Sick Payments to Terminated/Retired Staff	90,000	-	90,000	6,600	-	6,600
Total Unallocated Benefits - Employee Benefits	1,519,217	4,160,327	5,679,544	(132,290)	(21,475)	(153,765)
TPAF Pension (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Pension LTDI (On-Behalf - Non-Budgeted)	-	-	-	-	-	-
TPAF Social Security (Reimbursed - Non-Budgeted)	-	-	-	-	-	-
TOTAL UNDISTRIBUTED EXPENDITURES	11,853,939	8,016,660	19,870,599	(24,316)	(21,725)	(46,041)
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 12,492,242	\$ 20,715,327	\$ 33,207,569	\$ (30,691)	\$ -	\$ (30,691)
<u>CAPITAL OUTLAY</u>						
Equipment:						
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	3,050	-	3,050
Grades 6-8	-	-	-	-	-	-
Grades 9-12	-	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	8,325	-	8,325
Undistributed Expenditures:						
Instruction	-	-	-	-	-	-
Support Services - Students - Regular	-	-	-	-	-	-
Support Services - Students - Special	-	-	-	-	-	-
Support Services - Instructional Staff	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
General Administration	-	-	-	2,320	-	2,320
Administrative Information Technology	-	-	-	6,321	-	6,321
Required Maintenance of School Facilities	-	-	-	3,675	-	3,675
Custodial Equipment	-	-	-	-	-	-
Care & Upkeep of Grounds	-	-	-	12,000	-	12,000
Security Services	30,000	-	30,000	(5,000)	-	(5,000)
Transportation - School Buses - Special Education	-	-	-	-	-	-
Business & Other Support Services	-	-	-	-	-	-
Total Equipment	30,000	-	30,000	30,691	-	30,691
Facilities Acquisition & Construction Services:						
Legal Services	-	-	-	-	-	-
Architectural/Engineering Services	25,000	-	25,000	-	-	-
Other Purchased Professional & Technical Services	-	-	-	-	-	-
Construction Services	430,500	-	430,500	-	-	-
Other Objects	-	-	-	-	-	-
Total Facilities Acquisition & Construction Services	455,500	-	455,500	-	-	-

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ 44,800	\$ -	\$ 44,800	\$ 40,097	\$ -	\$ 40,097
104,139	-	104,139	104,110	-	104,110
111,866	-	111,866	104,999	-	104,999
-	-	-	-	-	-
66,800	-	66,800	62,894	-	62,894
-	-	-	-	-	-
-	-	-	-	-	-
16,340	-	16,340	15,503	-	15,503
-	49,350	49,350	-	29,028	29,028
30,600	-	30,600	27,518	-	27,518
29,175	-	29,175	26,969	-	26,969
429,500	-	429,500	429,489	-	429,489
100,604	-	100,604	99,884	-	99,884
1,000	-	1,000	858	-	858
25,400	-	25,400	19,104	-	19,104
1,000	-	1,000	325	-	325
961,224	49,350	1,010,574	931,750	29,028	960,778
153,650	176,320	329,970	133,221	176,004	309,225
194,197	204,399	398,596	194,192	204,399	398,591
7,500	-	7,500	7,309	-	7,309
100,000	-	100,000	100,000	-	100,000
151,470	183,928	335,398	151,470	183,928	335,398
318,200	3,574,205	3,892,405	202,062	3,574,205	3,776,267
71,000	-	71,000	70,383	-	70,383
294,310	-	294,310	289,340	-	289,340
96,600	-	96,600	96,561	-	96,561
1,386,927	4,138,852	5,525,779	1,244,538	4,138,536	5,383,074
-	-	-	2,343,074	-	2,343,074
-	-	-	1,513,342	-	1,513,342
-	-	-	4,047	-	4,047
-	-	-	1,154,067	-	1,154,067
11,829,623	7,994,935	19,824,558	16,119,069	7,765,032	23,884,101
\$ 12,461,551	\$ 20,715,327	\$ 33,176,878	\$ 16,595,103	\$ 19,875,030	\$ 36,470,133
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3,050	-	3,050	2,390	-	2,390
-	-	-	-	-	-
-	-	-	-	-	-
8,325	-	8,325	7,791	-	7,791
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,320	-	2,320	2,318	-	2,318
6,321	-	6,321	6,255	-	6,255
3,675	-	3,675	3,674	-	3,674
-	-	-	-	-	-
12,000	-	12,000	10,100	-	10,100
25,000	-	25,000	12,002	-	12,002
-	-	-	-	-	-
-	-	-	-	-	-
60,691	-	60,691	44,530	-	44,530
-	-	-	-	-	-
25,000	-	25,000	-	-	-
-	-	-	-	-	-
430,500	-	430,500	262,130	-	262,130
-	-	-	-	-	-
455,500	-	455,500	262,130	-	262,130

BURLINGTON CITY SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
<u>CAPITAL OUTLAY (Continued)</u>						
Assets acquired under capital leases (non-budgeted):						
Undistributed expenditures:						
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets acquired under capital leases (non-budgeted)	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	\$ 485,500	\$ -	\$ 485,500	\$ 30,691	\$ -	\$ 30,691
<u>SPECIAL SCHOOLS</u>						
Summer School - Instruction:						
Salaries of Teachers	\$ 6,500	\$ -	\$ 6,500	\$ -	\$ -	\$ -
Total Summer School - Instruction	6,500	-	6,500	-	-	-
Adult Education - Local - Instruction:						
Salaries of Teachers	5,000	-	5,000	-	-	-
Other Objects	-	-	-	-	-	-
Total Adult Education - Local - Instruction	5,000	-	5,000	-	-	-
Adult Education - Local - Support Services:						
Salaries	-	-	-	-	-	-
Total Adult Education - Local - Support Services	-	-	-	-	-	-
Total Adult Education	5,000	-	5,000	-	-	-
TOTAL SPECIAL SCHOOLS	\$ 11,500	\$ -	\$ 11,500	\$ -	\$ -	\$ -
Transfer of Funds to Charter Schools	74,633	-	74,633	-	-	-
TOTAL EXPENDITURES	\$ 13,063,875	\$ 20,715,327	\$ 33,779,202	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ 18,774,055	\$ (20,715,327)	\$ (1,941,272)	\$ -	\$ -	\$ -
Other Financing Sources (Uses):						
Operating Transfer In:						
Contribution to Whole School Reform - General Fund	-	20,715,327	20,715,327	-	-	-
Operating Transfer Out:						
Transfer to Special Revenue Fund - Preschool Education	(302,256)	-	(302,256)	-	-	-
Contribution to Whole School Reform	(20,715,327)	-	(20,715,327)	-	-	-
Total Other Financing Sources	(21,017,583)	20,715,327	(302,256)	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,243,528)	-	(2,243,528)	-	-	-
Fund Balances, July 1	5,467,822	-	5,467,822	-	-	-
Fund Balances, June 30	<u>\$ 3,224,294</u>	<u>\$ -</u>	<u>\$ 3,224,294</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

FINAL BUDGET			ACTUAL		
Operating Fund 11-13	Blended Resources Fund 15	Total General Fund	Operating Fund 11-13	Blended Resources Fund 15	Total General Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>\$ 516,191</u>	<u>\$ -</u>	<u>\$ 516,191</u>	<u>\$ 306,660</u>	<u>\$ -</u>	<u>\$ 306,660</u>
\$ 6,500	\$ -	\$ 6,500	\$ 4,717	\$ -	\$ 4,717
<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>4,717</u>	<u>-</u>	<u>4,717</u>
5,000	-	5,000	5,000	-	5,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5,000	-	5,000	5,000	-	5,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5,000	-	5,000	5,000	-	5,000
<u>\$ 11,500</u>	<u>\$ -</u>	<u>\$ 11,500</u>	<u>\$ 9,717</u>	<u>\$ -</u>	<u>\$ 9,717</u>
74,633	-	74,633	10,757	-	10,757
<u>\$ 13,063,875</u>	<u>\$ 20,715,327</u>	<u>\$ 33,779,202</u>	<u>\$ 16,922,237</u>	<u>\$ 19,875,030</u>	<u>\$ 36,797,267</u>
<u>\$ 18,774,055</u>	<u>\$ (20,715,327)</u>	<u>\$ (1,941,272)</u>	<u>\$ 19,900,907</u>	<u>\$ (19,875,030)</u>	<u>\$ 25,877</u>
-	20,715,327	20,715,327	-	19,875,030	19,875,030
-	-	-	-	-	-
(302,256)	-	(302,256)	(302,256)	-	(302,256)
<u>(20,715,327)</u>	<u>-</u>	<u>(20,715,327)</u>	<u>(19,875,030)</u>	<u>-</u>	<u>(19,875,030)</u>
<u>(21,017,583)</u>	<u>20,715,327</u>	<u>(302,256)</u>	<u>(20,177,286)</u>	<u>19,875,030</u>	<u>(302,256)</u>
(2,243,528)	-	(2,243,528)	(276,379)	-	(276,379)
<u>5,467,822</u>	<u>-</u>	<u>5,467,822</u>	<u>5,467,822</u>	<u>-</u>	<u>5,467,822</u>
<u>\$ 3,224,294</u>	<u>\$ -</u>	<u>\$ 3,224,294</u>	<u>\$ 5,191,443</u>	<u>\$ -</u>	<u>\$ 5,191,443</u>

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BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
 Budgetary Comparison Schedule
 for the Fiscal Year ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES:					
State sources	\$ 3,592,971	\$ 79,540	\$ 3,672,511	\$ 2,709,224	\$ 963,287
Local Sources	-	21,815	21,815	16,857	4,958
Federal sources	1,173,999	385,980	1,559,979	1,295,925	264,054
Total revenues	<u>\$ 4,766,970</u>	<u>\$ 487,335</u>	<u>\$ 5,254,305</u>	<u>\$ 4,022,006</u>	<u>\$ 1,232,299</u>
EXPENDITURES:					
<u>Instruction:</u>					
Salaries of teachers	\$ 1,796,130	\$ 96,334	\$ 1,892,464	\$ 1,679,241	\$ 213,223
Other salaries for instruction	148,225	17	148,242	136,931	11,311
Purchased professional and technical services	-	9,370	9,370	9,370	-
Other purchased services	275,000	-	275,000	209,714	65,286
Tuition	376,452	53,725	430,177	430,177	-
Instructional supplies	155,221	51,115	206,336	152,810	53,526
Textbooks	17,001	2,939	19,940	19,153	787
Other objects	13,000	-	13,000	6,391	6,609
Total instruction	<u>2,781,029</u>	<u>213,500</u>	<u>2,994,529</u>	<u>2,643,787</u>	<u>350,742</u>
<u>Support Services:</u>					
Salaries of supervisors for instruction	92,013	(11,388)	80,625	77,554	3,071
Salaries of other professional staff	212,455	7,500	219,955	196,095	23,860
Salaries of secretarial and clerical assistants	39,739	-	39,739	38,417	1,322
Other salaries for instruction	134,107	-	134,107	101,527	32,580
Other salaries	108,371	594	108,965	99,248	9,717
Personal services - employee benefits	889,679	107,482	997,161	912,177	84,984
Purchased professional educational services	42,250	11,750	54,000	13,060	40,940
Other purchased professional services	160,003	41,582	201,585	126,164	75,421
Purchased Professional Services	39,363	55,674	95,037	47,834	47,203
Purchased technical services	2,500	7,000	9,500	2,400	7,100
Repair and Maintenance Services	50,000	-	50,000	1,030	48,970
Leases/Rentals	12,000	-	12,000	6,675	5,325
Contracted services - transportation	3,500	-	3,500	-	3,500
Travel	5,988	550	6,538	1,224	5,314
Other purchased services	32,615	29,790	62,405	20,611	41,794
Supplies and materials	33,043	26,616	59,659	26,858	32,801
Other objects	-	-	-	-	-
Total support services	<u>1,857,626</u>	<u>277,150</u>	<u>2,134,776</u>	<u>1,670,874</u>	<u>463,902</u>
<u>Facilities acq. and construction services</u>					
Instructional equipment	3,315	(3,315)	-	-	-
Non-instructional equipment	125,000	-	125,000	9,601	115,399
Total facilities acq. and construction services	<u>128,315</u>	<u>(3,315)</u>	<u>125,000</u>	<u>9,601</u>	<u>115,399</u>
Total expenditures	<u>\$ 4,766,970</u>	<u>\$ 487,335</u>	<u>\$ 5,254,305</u>	<u>\$ 4,324,262</u>	<u>\$ 930,043</u>
Other Financing Sources (Uses)					
Transfer in from General Fund	302,256	-	302,256	302,256	-
Total Other Financing Sources (Uses)	<u>302,256</u>	<u>-</u>	<u>302,256</u>	<u>302,256</u>	<u>-</u>
Total Outflows	<u>\$ 4,464,714</u>	<u>\$ 487,335</u>	<u>\$ 4,952,049</u>	<u>\$ 4,022,006</u>	<u>\$ 930,043</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures & Other Financing Sources (Uses)	<u>\$ 302,256</u>	<u>\$ -</u>	<u>\$ 302,256</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Budgetary Comparison Schedule
Note to RSI
For the Fiscal Year Ended June 30, 2018

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	\$ 36,823,144	\$ 4,022,006
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	(9,601)
State aid payment recognized for GAAP statements in current year, previously recognized for budgetary purposes.	1,562,345	(269,512)
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(1,530,975)	269,512
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 36,854,514</u>	<u>\$ 4,012,405</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule.	\$ 36,797,267	\$ 4,324,262
Difference - budget to GAAP:		
The district budgets for claims and compensated absences only to the extent expected to be paid, rather than on the modified accrual basis.	-	-
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.	-	(9,601)
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes. Net transfers (outflows) to general fund.	-	-
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances- governmental funds.	<u>\$ 36,797,267</u>	<u>\$ 4,314,661</u>

Required Supplementary Information - Part III
Schedules Related to Accounting and Reporting
For Pensions and
Other Post Employment Benefits

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

	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.0455957578%	0.0434714328%	0.0460180719%	0.0482450216%	0.0520318019%
District's proportionate share of the net pension liability (asset)	\$ 10,613,964	\$ 12,874,992	\$ 10,330,135	\$ 9,032,788	\$ 9,944,311
District's covered-employee payroll	2,925,201	2,869,909	3,061,679	3,037,585	3,125,067
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	362.85%	448.62%	337.40%	297.37%	318.21%
Plan fiduciary net position as a percentage of the total pension liability	36.78%	31.20%	38.21%	42.74%	40.71%

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

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

	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Contractually required contribution	\$ 404,010	\$ 428,858	\$ 386,194	\$ 395,632	\$ 397,725
Contributions in relation to the contractually required contributions	<u>(404,010)</u>	<u>(428,858)</u>	<u>(386,194)</u>	<u>(395,632)</u>	<u>(397,725)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	2,925,201	2,869,909	3,061,679	3,037,585	3,125,067
Contributions as a percentage of covered-employee payroll	13.81%	14.94%	12.61%	13.02%	12.73%

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

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

	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
District's proportion of the net pension liability (asset)	0.1499555594%	0.1540950464%	0.1549950555%	0.1568031504%	0.1524868032%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	<u>\$ 101,105,445</u>	<u>\$ 121,220,975</u>	<u>\$ 97,963,494</u>	<u>\$ 83,806,181</u>	<u>\$ 77,065,631</u>
Total	<u><u>\$ 101,105,445</u></u>	<u><u>\$ 121,220,975</u></u>	<u><u>\$ 97,963,494</u></u>	<u><u>\$ 83,806,181</u></u>	<u><u>\$ 77,065,631</u></u>
District's covered-employee payroll	15,947,354	15,687,284	15,696,130	15,018,877	15,451,421
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	25.41%	22.33%	28.71%	33.64%	33.76%

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

BURLINGTON CITY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the State's Proportionate Share of the Net OPEB Liability Associated with the District
and Changes in the Total OPEB Liability and Related Ratios
Public Employee's Retirement System and Teachers' Pension and Annuity Fund
Current Fiscal Year

	<u>June 30,</u> <u>2018</u>
State's proportion of the net OPEB liability (asset) associated with the District	0.15%
District's proportionate share of the net OPEB liability	\$ -
State's proportionate share of the net OPEB liability associated with the District	\$ 80,982,655
Total proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 80,982,655</u>
Plan fiduciary net position as a percentage of the total OPEB Liability	0.00%
	<u>June 30,</u> <u>2018</u>
Total OPEB Liability	
Service Cost	\$ 3,713,885
Interest	2,579,987
Changes of assumptions and other inputs	(11,213,513)
Member Contributions	69,069
Benefit payments	<u>(1,875,730)</u>
Net Change in total OPEB Liability	\$ (6,726,302)
Total OPEB Liability - beginning	<u>\$ 87,708,957</u>
Total OPEB Liability - ending	<u>\$ 80,982,655</u>
District's covered-employee payroll	14,777,435
Total OPEB Liability as a percentage of covered-employee payroll	548.02%

This schedule does not contain ten years of information as GASB 75 was implemented during the fiscal year ended June 30, 2018.

Burlington City School District
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2018

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

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

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

2. Public Employees' Retirement System (PERS)

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

Changes of assumptions: Pre-retirement mortality rates were based on the RP-2000 Employee Pre-retirement Mortality Table for male and female active employees. 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. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disables Mortality Table (set back 3 years for males and set forward 1 year for females).

3. Other Post-Retirement Plan – Public Employees' Retirement System and Teachers' Pension and Annuity Fund

Changes of benefit term: There were none.

Changes of assumptions: The discount rate changed from 2.85% as of June 30, 2016 to 3.85% as of June 30, 2017.

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Other Supplementary Information

School Level Schedules

BURLINGTON CITY SCHOOL DISTRICT
General Fund
Combining Balance Sheet
June 30, 2018

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 2,153,587	\$ 267,711	\$ 2,421,298
Due from other funds	646	-	646
Receivables from other governments	1,151,890	-	1,151,890
Restricted cash and cash equivalents	676,210	-	676,210
Total assets	<u>\$ 3,982,333</u>	<u>\$ 267,711</u>	<u>\$ 4,250,044</u>
Liabilities and fund balances			
Liabilities:			
Accounts Payable	\$ 313,733	\$ 267,711	\$ 581,444
Other Liabilities	8,132	-	8,132
Total liabilities	<u>321,865</u>	<u>267,711</u>	<u>589,576</u>
Fund Balances:			
Restricted for:			
Excess surplus - designated for subsequent year's expenditures	2,112,247	-	2,112,247
Excess surplus	1,017,273	-	1,017,273
Capital reserve	676,210	-	676,210
Emergency reserve	134,516	-	134,516
Assigned to:			
Year-end encumbrances	-	-	-
Designated for subsequent year expenditures	500,000	-	500,000
General Fund	(779,778)	-	(779,778)
Total fund balances	<u>3,660,468</u>	<u>-</u>	<u>3,660,468</u>
Total liabilities and fund balances	<u>\$ 3,982,333</u>	<u>\$ 267,711</u>	<u>\$ 4,250,044</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

<u>Districtwide</u>	Resource Amount	Districtwide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
<u>Resources</u>				
General Fund Contribution	\$ 20,715,327		\$ 19,875,030	\$ 840,297
General Fund Reserve for Encumbrances at June 30, 2018	\$ -		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)				
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 20,715,327	100.00%	\$ 19,875,030	\$ 840,297
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$ 20,715,327</u>	<u>100.00%</u>	<u>\$ 19,875,030</u>	<u>\$ 840,297</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Elias Boudinot Elementary School</u>				
General Fund Contribution	\$ 1,035,729		\$ 1,017,845	\$ 17,884
General Fund Reserve for Encumbrances at June 30, 2018	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 1,035,729	100.00%	\$ 1,017,845	\$ 17,884
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$ 1,035,729</u>	<u>100.00%</u>	<u>\$ 1,017,845</u>	<u>\$ 17,884</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Captain James Lawrence Elementary School</u>				
General Fund Contribution	\$ 1,638,246		\$ 1,605,186	\$ 33,060
General Fund Reserve for Encumbrances at June 30, 2018	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 1,638,246	100.00%	\$ 1,605,186	\$ 33,060
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$ 1,638,246</u>	<u>100.00%</u>	<u>\$ 1,605,186</u>	<u>\$ 33,060</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Samuel Smith Elementary School</u>				
General Fund Contribution	\$ 1,796,459		\$ 1,738,700	\$ 57,759
General Fund Reserve for Encumbrances at June 30, 2018	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 1,796,459	100.00%	\$ 1,738,700	\$ 57,759
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$ 1,796,459</u>	<u>100.00%</u>	<u>\$ 1,738,700</u>	<u>\$ 57,759</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2018

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Wilbur Watts Intermediate School</u>				
General Fund Contribution	\$ 4,856,929		\$ 4,678,436	\$ 178,493
General Fund Reserve for Encumbrances at June 30, 2018	\$ -		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	4,856,929	100.00%	4,678,436	178,493
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	-	-	-
Totals	<u>\$4,856,929</u>	<u>100.00%</u>	<u>\$ 4,678,436</u>	<u>\$178,493</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Combined Statement of Expenditures Allocated by Type - Actual
 for the Fiscal Year Ended June 30, 2018

<u>Resources</u>	<u>Resource Amount</u>	<u>Districtwide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Burlington City Junior/Senior High School</u>				
General Fund Contribution	\$ 11,387,964		\$ 10,834,863	\$ 553,101
General Fund Reserve for Encumbrances at June 30, 2018	-		-	
Other State Sources:				
Contribution to SBB - Restricted Source(s)	-			
Total Other State Resources	-		-	
Combined General Fund Contribution & State Resources	\$ 11,387,964	100.00%	\$ 10,834,863	\$ 553,101
Restricted Federal Resources:				
Title I, Part A : <i>Improving Basic Programs</i>	-	-	-	-
Title I, Part A of NCLB - June 30 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title II, Part A: <i>Teacher & Principal Training & Recruiting</i>	-	-	-	-
Title II-A of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Title III, Language Instruction for Limited English Proficient	-	-	-	-
Title III of NCLB - June 30, 2018 - Deferred Revenue	-	-	-	-
	-	0.00%	-	-
Total Restricted Federal Resources	-	0.00%	-	-
Totals	<u>\$11,387,964</u>	<u>0.00%</u>	<u>\$10,834,863</u>	<u>\$553,101</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Districtwide				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 477,677	\$ 238	\$ 477,915	\$ 474,190	\$ 3,725
Grades 1-5	2,635,558	(23,680)	2,611,878	2,585,355	26,523
Grades 6-8	1,696,246	(7,668)	1,688,578	1,642,523	46,055
Grades 9-12	2,975,422	(78,060)	2,897,362	2,813,270	84,092
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	98,169	-	98,169	97,771	398
Purchased Professional - Educational Services	72,238	54,490	126,728	110,093	16,635
Purchased Technical Services	184,110	(17,000)	167,110	96,487	70,623
Other Purchased Services	159,790	3,100	162,890	123,787	39,103
General Supplies	327,145	5,985	333,130	260,474	72,656
Textbooks	84,000	(1,532)	82,468	34,397	48,071
Other Objects	30,435	550	30,985	16,526	14,459
Total Regular Programs - Instruction	8,740,790	(63,577)	8,677,213	8,254,873	422,340
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	694,967	2,360	697,327	690,840	6,487
Other Salaries for Instruction	93,728	(5,820)	87,908	78,621	9,287
Purchased Professional - Educational Services	110,000	21,475	131,475	129,267	2,208
Other Purchased Services	-	-	-	-	-
General Supplies	13,470	(500)	12,970	4,605	8,365
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	912,165	17,515	929,680	903,333	26,347
Resource Room/Resource Center:					
Salaries of Teachers	1,584,575	(9,043)	1,575,532	1,472,388	103,144
Other Salaries for Instruction	32,464	-	32,464	30,795	1,669
Other Purchased Services	66,000	20,000	86,000	85,230	770
General Supplies	6,700	-	6,700	3,684	3,016
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	1,689,739	10,957	1,700,696	1,592,097	108,599
Preschool Disabilities - Part-Time:					
Salaries of Teachers	52,663	281	52,944	52,943	1
Other Salaries for Instruction	18,522	(620)	17,902	17,622	280
Purchased Professional - Educational Services	24,000	1,719	25,719	25,466	253
Supplies and Materials	1,000	500	1,500	1,494	6
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Part-Time	96,185	1,880	98,065	97,525	540
Total Special Education - Instruction	2,698,089	30,352	2,728,441	2,592,955	135,486

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Districtwide				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 251,156	\$ 270	\$ 251,426	\$ 248,424	\$ 3,002
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,270	-	1,270	-	1,270
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	252,426	270	252,696	248,424	4,272
School Sponsored - Cocurricular Activities:					
Salaries	169,326	-	169,326	166,750	2,576
Purchased Services	15,425	-	15,425	12,487	2,938
Supplies and Materials	5,750	7,130	12,880	11,228	1,652
Other Objects	24,725	2,750	27,475	25,501	1,974
Total School Sponsored - Cocurricular Activities	215,226	9,880	225,106	215,966	9,140
School Sponsored - Athletics					
Salaries	365,868	230	366,098	345,091	21,007
Purchased Services	33,800	(2,176)	31,624	31,495	129
Supplies and Materials	37,000	2,171	39,171	37,356	1,815
Other Objects	13,450	(225)	13,225	11,950	1,275
Total School Sponsored - Athletics	450,118	-	450,118	425,892	24,226
Before/After School Programs - Instruction:					
Salaries of Teachers	21,630	-	21,630	13,541	8,089
Other Salaries for Instruction	6,630	-	6,630	4,921	1,709
Total Before/After School Programs - Instruction	28,260	-	28,260	18,462	9,798
Summer School - Instruction:					
Salaries of Teachers	2,400	(1,547)	853	-	853
Other Salaries for Instruction	1,000	500	1,500	1,500	-
Purchased Professional Educational Services	15,000	(1,100)	13,900	11,664	2,236
Total Summer School	18,400	(2,147)	16,253	13,164	3,089
Alternative Education Program					
Instruction:					
Salaries of Teachers	115,204	26,677	141,881	141,794	87
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	114,650	26,590	141,240	139,286	1,954
Supplies and Materials	2,000	(1,320)	680	678	2
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	231,854	51,947	283,801	281,758	2,043
Other Supplemental/At Risk Programs:					
Salaries of Teachers	58,504	-	58,504	58,504	-
Other Purchased Services	5,000	(5,000)	-	-	-
Total Other Supplemental/At Risk Programs:	63,504	(5,000)	58,504	58,504	-
Total Other Instructional Programs	1,259,788	54,950	1,314,738	1,262,170	52,568
TOTAL INSTRUCTION	12,698,667	21,725	12,720,392	12,109,998	610,394

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Districtwide				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	301,075	-	301,075	299,574	1,501
Salaries of Social Services Coordinators	60,104	-	60,104	60,104	-
Purchased Professional & Technical Services	310	-	310	156	154
Other Purchased Services	400	-	400	380	20
Supplies and Materials	10,350	(50)	10,300	6,280	4,020
Other Objects	700	50	750	198	552
Total Health Services:	372,939	-	372,939	366,692	6,247
Guidance Services:					
Salaries of Other Professional Staff	734,600	750	735,350	732,112	3,238
Salaries of Secretarial & Clerical Assistants	110,300	-	110,300	110,300	-
Other Salaries	139,822	(350)	139,472	135,656	3,816
Purchased Professional Educational Services	17,710	118	17,828	15,568	2,260
Other Purchased Professional & Technical Services	81,075	-	81,075	77,537	3,538
Other Purchased Services	4,427	250	4,677	3,877	800
Supplies and Materials	23,870	(768)	23,102	14,747	8,355
Other Objects	4,385	-	4,385	2,275	2,110
Total Guidance Services	1,116,189	-	1,116,189	1,092,072	24,117
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	126,372	-	126,372	125,727	645
Salaries of Other Professional Staff	-	-	-	-	-
Other Salararies	36,876	-	36,876	32,271	4,605
Salaries of Facilitators, Math Coaches, Lit. Coaches	97,890	-	97,890	97,890	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,550	-	2,550	2,460	90
Total Improvement of Instruction Services	263,688	-	263,688	258,348	5,340
Educational Media Services / School Library:					
Salaries	211,449	225	211,674	196,799	14,875
Salaries of Technology Specialists	100,949	(435)	100,514	99,432	1,082
Purchased Professional & Technical Services	6,000	210	6,210	6,210	-
Other Purchased Services	9,023	(100)	8,923	4,799	4,124
Supplies and Materials	38,000	(100)	37,900	27,543	10,357
Total Educational Media Services / School Library:	365,421	(200)	365,221	334,783	30,438

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Districtwide				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	4,375	200	4,575	3,154	1,421
Supplies and Materials	2,500	(510)	1,990	652	1,338
Other Objects	965	510	1,475	1,133	342
Total Instructional Staff Training Services	7,840	200	8,040	4,939	3,101
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	696,505	(1,670)	694,835	686,728	8,107
Salaries of Other Professional Staff	102,611	-	102,611	100,674	1,937
Salaries of Secretarial/Clerical Assistants	449,148	2,880	452,028	441,505	10,523
Purchased Professional & Technical Services	2,000	-	2,000	1,306	694
Other Purchased Services	35,757	4,120	39,877	26,439	13,438
Supplies and Materials	30,150	(480)	29,670	24,917	4,753
Other Objects	30,275	150	30,425	24,319	6,106
Total Support Services - School Administration	1,346,446	5,000	1,351,446	1,305,888	45,558
School Security:					
Salaries	1,150	-	1,150	-	1,150
Purchased Professional & Technical Services	327,300	(5,000)	322,300	230,056	92,244
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	5,760	-	5,760	4,690	1,070
Total School Security Services	334,210	(5,000)	329,210	234,746	94,464
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	49,600	(250)	49,350	29,028	20,322
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	49,600	(250)	49,350	29,028	20,322
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	176,320	-	176,320	176,004	316
Other Retirement Contributions - PERS	204,399	-	204,399	204,399	-
Workman's Compensation	183,928	-	183,928	183,928	-
Health Benefits	3,595,680	(21,475)	3,574,205	3,574,205	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	4,160,327	(21,475)	4,138,852	4,138,536	316
TOTAL UNDISTRIBUTED EXPENDITURES	8,016,660	(21,725)	7,994,935	7,765,032	229,903
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 20,715,327	\$ -	\$ 20,715,327	\$ 19,875,030	\$ 840,297

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Districtwide				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
CAPITAL OUTLAY					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:	-	-	-	-	-
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	<u>\$ 20,715,327</u>	<u>\$ -</u>	<u>\$ 20,715,327</u>	<u>\$ 19,875,030</u>	<u>\$ 840,297</u>
Other Financing Sources:					
Operating Transfer In	20,715,327	-	20,715,327	19,875,030	840,297
Total Other Financing Sources	<u>20,715,327</u>	<u>-</u>	<u>20,715,327</u>	<u>19,875,030</u>	<u>840,297</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Elias Boudinot Elementary School

EXPENDITURES:

GENERAL CURRENT EXPENSE

Regular Programs - Instruction

Salaries of Teachers:

Kindergarten	\$ 125,270	\$ 8,358	\$ 133,628	\$ 133,628	\$ -
Grades 1-5	302,083	26,828	328,911	328,763	148
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-

Regular Programs - Undistributed Instruction:

Other Salaries for Instruction	14,491	16,899	31,390	31,390	-
Purchased Professional - Educational Services	23,200	(22,000)	1,200	826	374
Purchased Technical Services	8,920	-	8,920	6,897	2,023
Other Purchased Services	13,320	-	13,320	10,615	2,705
General Supplies	33,355	-	33,355	29,041	4,314
Textbooks	-	-	-	-	-
Other Objects	1,070	-	1,070	1,020	50

Total Regular Programs - Instruction	521,709	30,085	551,794	542,180	9,614
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Special Education - Instruction

Multiple Disabilities:

Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-

Total Multiple Disabilities	-	-	-	-	-
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Resource Room/Resource Center:

Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-

Total Resource Room/Resource Center:	-	-	-	-	-
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Preschool Disabilities - Full-Time:

Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-

Total Preschool Disabilities - Full time	-	-	-	-	-
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Total Special Education - Instruction	-	-	-	-	-
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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Elias Boudinot Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 13,174	\$ -	\$ 13,174	\$ 13,173	\$ 1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	120	-	120	-	120
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>13,294</u>	<u>-</u>	<u>13,294</u>	<u>13,173</u>	<u>121</u>
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>13,294</u>	<u>-</u>	<u>13,294</u>	<u>13,173</u>	<u>121</u>
TOTAL INSTRUCTION	<u>535,003</u>	<u>30,085</u>	<u>565,088</u>	<u>555,353</u>	<u>9,735</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Elias Boudinot Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	77,718	-	77,718	77,718	-
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	60	-	60	52	8
Other Purchased Services	100	-	100	95	5
Supplies and Materials	1,000	-	1,000	350	650
Other Objects	175	-	175	148	27
Total Health Services:	79,053	-	79,053	78,363	690
Guidance Services:					
Salaries of Other Professional Staff	11,861	-	11,861	11,861	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Services	7,925	-	7,925	6,553	1,372
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,250	-	1,250	752	498
Other Objects	-	-	-	-	-
Total Guidance Services	21,036	-	21,036	19,166	1,870
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	12,181	-	12,181	12,181	-
Salaries of Technology Specialists	10,095	(42)	10,053	9,943	110
Purch. Professional/Technical Services	1,200	42	1,242	1,242	-
Other Purchased Services	-	-	-	-	-
Supplies & Materials	1,000	-	1,000	997	3
Total Educational Media Services / School Library:	24,476	-	24,476	24,363	113

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Elias Boudinot Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Undistributed Expenditures - (Continued):</i>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	225	-	225	225	-
Supplies and Materials	-	-	-	-	-
Other Objects	105	-	105	68	37
Total Instructional Staff Training Services	330	-	330	293	37
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	73,657	-	73,657	73,656	1
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	40,083	-	40,083	38,365	1,718
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	3,618	-	3,618	2,453	1,165
Supplies and Materials	3,100	-	3,100	2,639	461
Other Objects	2,205	-	2,205	1,267	938
Total Support Services - School Administration	122,663	-	122,663	118,380	4,283
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	-	-	-	-	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	-	-	-	-	-
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,000	-	1,000	-	1,000
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,000	-	1,000	-	1,000
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	7,840	-	7,840	7,684	156
Other Retirement Contributions - PERS	9,084	-	9,084	9,084	-
Workman's Compensation	10,819	-	10,819	10,819	-
Health Benefits	194,340	-	194,340	194,340	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	222,083	-	222,083	221,927	156
TOTAL UNDISTRIBUTED EXPENDITURES	470,641	-	470,641	462,492	8,149
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 1,005,644	\$ 30,085	\$ 1,035,729	1,017,845	\$ 17,884

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Elias Boudinot Elementary School

	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:	-	-	-	-	-
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 1,005,644	\$ 30,085	\$ 1,035,729	\$ 1,017,845	\$ 17,884
Other Financing Sources:					
Operating Transfer In	1,005,644	30,085	1,035,729	1,017,845	17,884
Total Other Financing Sources	1,005,644	30,085	1,035,729	1,017,845	17,884
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Captain James Lawrence Elementary School					
2018					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 215,173	\$ -	\$ 215,173	\$ 215,173	\$ -
Grades 1-5	486,045	(32,943)	453,102	452,688	414
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	34,106	(17,134)	16,972	16,972	-
Purchased Professional - Educational Services	23,200	22,000	45,200	44,028	1,172
Purchased Technical Services	17,855	-	17,855	9,569	8,286
Other Purchased Services	16,009	-	16,009	6,941	9,068
General Supplies	42,080	-	42,080	37,213	4,867
Textbooks	-	-	-	-	-
Other Objects	1,620	-	1,620	1,300	320
Total Regular Programs - Instruction	836,088	(28,077)	808,011	783,884	24,127
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	82,868	-	82,868	82,868	-
Other Salaries for Instruction	16,260	-	16,260	15,862	398
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	1,320	-	1,320	1,219	101
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	100,448	-	100,448	99,949	499
Resource Room/Resource Center:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	-	-	-	-	-
Preschool Disabilities - Part-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Part-Time	-	-	-	-	-
Total Special Education - Instruction	100,448	-	100,448	99,949	499

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Captain James Lawrence Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 13,174	\$ -	\$ 13,174	\$ 13,173	\$ 1
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	200	-	200	-	200
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>13,374</u>	<u>-</u>	<u>13,374</u>	<u>13,173</u>	<u>201</u>
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>13,374</u>	<u>-</u>	<u>13,374</u>	<u>13,173</u>	<u>201</u>
TOTAL INSTRUCTION	<u>949,910</u>	<u>(28,077)</u>	<u>921,833</u>	<u>897,006</u>	<u>24,827</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Captain James Lawrence Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	51,574	-	51,574	51,574	-
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	150	-	150	52	98
Other Purchased Services	100	-	100	95	5
Supplies and Materials	1,200	-	1,200	497	703
Other Objects	175	-	175	-	175
Total Health Services:	53,199	-	53,199	52,218	981
Guidance Services:					
Salaries of Other Professional Staff	29,652	-	29,652	29,652	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Services	15,775	-	15,775	15,688	87
Other Purchased Services	50	-	50	-	50
Supplies and Materials	1,800	-	1,800	1,456	344
Other Objects	-	-	-	-	-
Total Guidance Services	47,277	-	47,277	46,796	481
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	24,362	-	24,362	24,362	-
Salaries of Technology Specialists	10,095	(42)	10,053	9,943	110
Purch. Professional/Technical Services	1,200	42	1,242	1,242	-
Other Purchased Services	-	-	-	-	-
Supplies & Materials	3,850	-	3,850	2,806	1,044
Total Educational Media Services / School Library:	39,507	-	39,507	38,353	1,154

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Captain James Lawrence Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	300	-	300	300	-
Supplies and Materials	-	-	-	-	-
Other Objects	200	-	200	112	88
Total Instructional Staff Training Services	500	-	500	412	88
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	104,872	-	104,872	103,560	1,312
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	59,264	-	59,264	59,264	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	4,638	(800)	3,838	2,439	1,399
Supplies and Materials	3,500	800	4,300	3,169	1,131
Other Objects	2,000	-	2,000	1,407	593
Total Support Services - School Administration	174,274	-	174,274	169,839	4,435
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	22,000	-	22,000	22,000	-
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	22,000	-	22,000	22,000	-
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,200	-	1,200	195	1,005
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,200	-	1,200	195	1,005
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	11,475	-	11,475	11,386	89
Other Retirement Contributions - PERS	18,169	-	18,169	18,169	-
Workman's Compensation	18,032	-	18,032	18,032	-
Health Benefits	330,780	-	330,780	330,780	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	378,456	-	378,456	378,367	89
TOTAL UNDISTRIBUTED EXPENDITURES	716,413	-	716,413	708,180	8,233
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 1,666,323	\$ (28,077)	\$ 1,638,246	\$ 1,605,186	\$ 33,060

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Captain James Lawrence Elementary School					
2018					
	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 1,666,323	\$ (28,077)	\$ 1,638,246	\$ 1,605,186	\$ 33,060
Other Financing Sources:					
Operating Transfer In	1,666,323	(28,077)	1,638,246	1,605,186	33,060
Total Other Financing Sources	1,666,323	(28,077)	1,638,246	1,605,186	33,060
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Samuel Smith Elementary School

	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 137,234	\$ (8,120)	\$ 129,114	\$ 125,389	\$ 3,725
Grades 1-5	396,207	(12,965)	383,242	372,830	10,412
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	33,312	235	33,547	33,547	-
Purchased Professional - Educational Services	1,200	6,120	7,320	6,775	545
Purchased Technical Services	17,740	-	17,740	10,281	7,459
Other Purchased Services	21,959	-	21,959	15,481	6,478
General Supplies	42,190	(235)	41,955	32,448	9,507
Textbooks	-	-	-	-	-
Other Objects	620	-	620	300	320
Total Regular Programs - Instruction	650,462	(14,965)	635,497	597,051	38,446
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	87,818	-	87,818	81,818	6,000
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	44,000	-	44,000	42,811	1,189
Other Purchased Services	-	-	-	-	-
General Supplies	1,650	(150)	1,500	1,116	384
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	133,468	(150)	133,318	125,745	7,573
Resource Room/Resource Center:					
Salaries of Teachers	275,695	10,957	286,652	286,652	-
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	700	-	700	182	518
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	276,395	10,957	287,352	286,834	518
Preschool Disabilities - Full Time					
Salaries of Teachers	52,663	281	52,944	52,943	1
Other Salaries for Instruction	18,522	(620)	17,902	17,622	280
Purchased Professional Educational Services	24,000	1,719	25,719	25,466	253
Supplies and Materials	1,000	500	1,500	1,494	6
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full Time	96,185	1,880	98,065	97,525	540
Total Special Education - Instruction	506,048	12,687	518,735	510,104	8,631

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

	Samuel Smith Elementary School				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 97,470	\$ 270	\$ 97,740	\$ 94,740	\$ 3,000
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	200	-	200	-	200
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>97,670</u>	<u>270</u>	<u>97,940</u>	<u>94,740</u>	<u>3,200</u>
School Sponsored - Cocurricular Activities:					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Cocurricular Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
School Sponsored - Athletics					
Salaries	-	-	-	-	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>97,670</u>	<u>270</u>	<u>97,940</u>	<u>94,740</u>	<u>3,200</u>
TOTAL INSTRUCTION	<u>1,254,180</u>	<u>(2,008)</u>	<u>1,252,172</u>	<u>1,201,895</u>	<u>50,277</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Samuel Smith Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	17,145	-	17,145	17,144	1
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,200	-	1,200	911	289
Other Objects	175	-	175	-	175
Total Health Services:	18,520	-	18,520	18,055	465
Guidance Services:					
Salaries of Other Professional Staff	17,792	-	17,792	17,791	1
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional - Educational Services	15,000	118	15,118	15,118	-
Other Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,500	(118)	1,382	1,324	58
Other Objects	-	-	-	-	-
Total Guidance Services	34,292	-	34,292	34,233	59
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	-	-	-	-	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	-	-	-	-	-
Educational Media Services / School Library:					
Salaries	24,362	-	24,362	24,362	-
Salaries of Technology Specialists	10,095	(42)	10,053	9,943	110
Purch. Professional/Technical Services	1,200	42	1,242	1,242	-
Other Purchased Services	-	-	-	-	-
Supplies & Materials	3,350	(200)	3,150	1,745	1,405
Total Educational Media Services / School Library:	39,007	(200)	38,807	37,292	1,515

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Samuel Smith Elementary School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures (Continued):</u>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	300	200	500	300	200
Supplies and Materials	-	-	-	-	-
Other Objects	160	-	160	112	48
Total Instructional Staff Training Services	460	200	660	412	248
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	33,239	-	33,239	33,238	1
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	59,614	-	59,614	59,614	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	3,772	-	3,772	1,768	2,004
Supplies and Materials	3,750	-	3,750	3,106	644
Other Objects	2,550	-	2,550	2,039	511
Total Support Services - School Administration	102,925	-	102,925	99,765	3,160
Security Services:					
Salaries	400	-	400	-	400
Purchased Professional & Technical Services	22,000	-	22,000	21,607	393
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Security Services	22,400	-	22,400	21,607	793
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	1,200	-	1,200	-	1,200
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	1,200	-	1,200	-	1,200
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	12,075	-	12,075	12,033	42
Other Retirement Contributions - PERS	18,169	-	18,169	18,169	-
Workman's Compensation	21,639	-	21,639	21,639	-
Health Benefits	273,600	-	273,600	273,600	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	325,483	-	325,483	325,441	42
TOTAL UNDISTRIBUTED EXPENDITURES	544,287	-	544,287	536,805	7,482
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 1,798,467	\$ (2,008)	\$ 1,796,459	\$ 1,738,700	\$ 57,759

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Samuel Smith Elementary School					
2018					
	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 1,798,467	\$ (2,008)	\$ 1,796,459	\$ 1,738,700	\$ 57,759
Other Financing Sources:					
Operating Transfer In	1,798,467	(2,008)	1,796,459	1,738,700	57,759
Total Other Financing Sources	1,798,467	(2,008)	1,796,459	1,738,700	57,759
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Wilbur Watts Intermediate School					
2018					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>GENERAL CURRENT EXPENSE</u>					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	1,451,223	(4,600)	1,446,623	1,431,074	15,549
Grades 6-8	585,951	(17,168)	568,783	557,059	11,724
Grades 9-12	-	-	-	-	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	16,260	-	16,260	15,862	398
Purchased Professional - Educational Services	3,000	22,100	25,100	22,400	2,700
Purchased Technical Services	56,575	-	56,575	23,938	32,637
Other Purchased Services	40,246	3,100	43,346	39,452	3,894
General Supplies	70,620	(3,650)	66,970	51,681	15,289
Textbooks	44,000	(1,532)	42,468	16,112	26,356
Other Objects	13,250	550	13,800	13,656	144
Total Regular Programs - Instruction	2,281,125	(1,200)	2,279,925	2,171,234	108,691
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	244,488	1,550	246,038	246,038	-
Other Salaries for Instruction	48,676	-	48,676	48,440	236
Purchased Professional - Educational Services	22,000	-	22,000	21,703	297
Other Purchased Services	-	-	-	-	-
General Supplies	2,500	(350)	2,150	1,074	1,076
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	317,664	1,200	318,864	317,255	1,609
Resource Room/Resource Center:					
Salaries of Teachers	549,081	-	549,081	541,638	7,443
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	2,000	-	2,000	1,190	810
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center:	551,081	-	551,081	542,828	8,253
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	868,745	1,200	869,945	860,083	9,862

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Wilbur Watts Intermediate School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 39,520	\$ -	\$ 39,520	\$ 39,520	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	250	-	250	-	250
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	<u>39,770</u>	<u>-</u>	<u>39,770</u>	<u>39,520</u>	<u>250</u>
School Sponsored - Cocurricular Activities:					
Salaries	13,604	-	13,604	13,604	-
Purchased Services	-	-	-	-	-
Supplies and Materials	750	-	750	-	750
Other Objects	2,100	-	2,100	2,000	100
Total School Sponsored - Cocurricular Activities	<u>16,454</u>	<u>-</u>	<u>16,454</u>	<u>15,604</u>	<u>850</u>
School Sponsored - Athletics					
Salaries	5,454	-	5,454	5,454	-
Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total School Sponsored - Athletics	<u>5,454</u>	<u>-</u>	<u>5,454</u>	<u>5,454</u>	<u>-</u>
Before/After School Programs - Instruction:					
Salaries of Teachers	6,630	-	6,630	3,800	2,830
Other Salaries for Instruction	6,630	-	6,630	4,921	1,709
Total Before/After School Programs - Instruction	<u>13,260</u>	<u>-</u>	<u>13,260</u>	<u>8,721</u>	<u>4,539</u>
Summer School - Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Total Summer School	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Alternative Education Program					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Salaries of Teacher Tutors	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Supplemental/At Risk Programs:					
Salaries of Teachers	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Total Other Supplemental/At Risk Programs:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Instructional Programs	<u>74,938</u>	<u>-</u>	<u>74,938</u>	<u>69,299</u>	<u>5,639</u>
TOTAL INSTRUCTION	<u>3,224,808</u>	<u>-</u>	<u>3,224,808</u>	<u>3,100,616</u>	<u>124,192</u>

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Wilbur Watts Intermediate School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Undistributed Expenditures:</i>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	54,404	-	54,404	54,404	-
Salaries of Social Services Coordinators	-	-	-	-	-
Purchased Professional & Technical Services	100	-	100	52	48
Other Purchased Services	100	-	100	95	5
Supplies and Materials	1,950	-	1,950	1,040	910
Other Objects	175	-	175	-	175
Total Health Services:	56,729	-	56,729	55,591	1,138
Guidance Services:					
Salaries of Other Professional Staff	140,058	350	140,408	137,879	2,529
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	57,041	(350)	56,691	53,280	3,411
Purchased Professional - Educational Services	2,710	-	2,710	450	2,260
Other Purchased Professional & Technical Services	36,925	-	36,925	36,208	717
Other Purchased Services	-	250	250	139	111
Supplies and Materials	5,320	(250)	5,070	3,011	2,059
Other Objects	1,150	-	1,150	325	825
Total Guidance Services	243,204	-	243,204	231,292	11,912
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	15,384	-	15,384	15,384	-
Salaries of Facilitators, Math Coaches, Lit. Coaches	-	-	-	-	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	15,384	-	15,384	15,384	-
Educational Media Services / School Library:					
Salaries	67,962	-	67,962	57,304	10,658
Salaries of Technology Specialists	20,190	(42)	20,148	19,886	262
Purch. Professional/Technical Services	1,200	42	1,242	1,242	-
Other Purchased Services	2,848	-	2,848	2,480	368
Supplies & Materials	13,300	-	13,300	6,277	7,023
Total Educational Media Services / School Library:	105,500	-	105,500	87,189	18,311

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures
for the Fiscal Year Ended June 30, 2018

Wilbur Watts Intermediate School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Undistributed Expenditures (Continued):</i>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	525	-	525	525	-
Supplies and Materials	-	-	-	-	-
Other Objects	500	-	500	341	159
Total Instructional Staff Training Services	1,025	-	1,025	866	159
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	126,999	-	126,999	124,602	2,397
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial/Clerical Assistants	95,181	-	95,181	86,400	8,781
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	4,835	-	4,835	2,656	2,179
Supplies and Materials	7,500	-	7,500	7,449	51
Other Objects	3,965	-	3,965	2,717	1,248
Total Support Services - School Administration	238,480	-	238,480	223,824	14,656
Security Services:					
Salaries	750	-	750	-	750
Purchased Professional & Technical Services	26,500	-	26,500	24,007	2,493
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	1,000	-	1,000	-	1,000
Total Security Services	28,250	-	28,250	24,007	4,243
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	7,200	-	7,200	3,326	3,874
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	7,200	-	7,200	3,326	3,874
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	21,930	-	21,930	21,922	8
Other Retirement Contributions - PERS	45,422	-	45,422	45,422	-
Workman's Compensation	43,277	-	43,277	43,277	-
Health Benefits	825,720	-	825,720	825,720	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	936,349	-	936,349	936,341	8
TOTAL UNDISTRIBUTED EXPENDITURES	1,632,121	-	1,632,121	1,577,820	54,301
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 4,856,929	\$ -	\$ 4,856,929	\$ 4,678,436	\$ 178,493

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Statement of Blended Expenditures
 for the Fiscal Year Ended June 30, 2018

Wilbur Watts Intermediate School					
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>CAPITAL OUTLAY</u>					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 4,856,929	\$ -	\$ 4,856,929	\$ 4,678,436	\$ 178,493
Other Financing Sources:					
Operating Transfer In	4,856,929	-	4,856,929	4,678,436	178,493
Total Other Financing Sources	4,856,929	-	4,856,929	4,678,436	178,493
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 for the Fiscal Year Ended June 30, 2018

Burlington City Junior/Senior High School					
2018					
EXPENDITURES:	Original Budget	Budget Transfers	Final Budget	Actual	Variance
GENERAL CURRENT EXPENSE					
<u>Regular Programs - Instruction</u>					
Salaries of Teachers:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	1,110,295	9,500	1,119,795	1,085,464	34,331
Grades 9-12	2,975,422	(78,060)	2,897,362	2,813,270	84,092
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	21,638	26,270	47,908	36,064	11,844
Purchased Technical Services	83,020	(17,000)	66,020	45,802	20,218
Other Purchased Services	68,256	-	68,256	51,298	16,958
General Supplies	138,900	9,870	148,770	110,091	38,679
Textbooks	40,000	-	40,000	18,285	21,715
Other Objects	13,875	-	13,875	250	13,625
Total Regular Programs - Instruction	4,451,406	(49,420)	4,401,986	4,160,524	241,462
<u>Special Education - Instruction</u>					
Multiple Disabilities:					
Salaries of Teachers	279,793	810	280,603	280,116	487
Other Salaries for Instruction	28,792	(5,820)	22,972	14,319	8,653
Purchased Professional - Educational Services	44,000	21,475	65,475	64,753	722
Other Purchased Services	-	-	-	-	-
General Supplies	8,000	-	8,000	1,196	6,804
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Multiple Disabilities	360,585	16,465	377,050	360,384	16,666
Resource Room/Resource Center:					
Salaries of Teachers	759,799	(20,000)	739,799	644,098	95,701
Other Salaries for Instruction	32,464	-	32,464	30,795	1,669
Purchased Professional - Educational Services	66,000	20,000	86,000	85,230	770
General Supplies	4,000	-	4,000	2,312	1,688
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Resource Room/Resource Center	862,263	-	862,263	762,435	99,828
Preschool Disabilities - Full-Time:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Preschool Disabilities - Full-Time	-	-	-	-	-
Total Special Education - Instruction	1,222,848	16,465	1,239,313	1,122,819	116,494

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

Burlington City Junior/Senior High School

	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Other Instructional Programs:</u>					
Bilingual Education:					
Salaries of Teachers	\$ 87,818	\$ -	\$ 87,818	\$ 87,818	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Object	-	-	-	-	-
Total Bilingual Education	88,318	-	88,318	87,818	500
School Sponsored - Cocurricular Activities:					
Salaries	155,722	-	155,722	153,146	2,576
Purchased Services	15,425	-	15,425	12,487	2,938
Supplies and Materials	5,000	7,130	12,130	11,228	902
Other Objects	22,625	2,750	25,375	23,501	1,874
Total School Sponsored - Cocurricular Activities	198,772	9,880	208,652	200,362	8,290
School Sponsored - Athletics					
Salaries	360,414	230	360,644	339,637	21,007
Purchased Services	33,800	(2,176)	31,624	31,495	129
Supplies and Materials	37,000	2,171	39,171	37,356	1,815
Other Objects	13,450	(225)	13,225	11,950	1,275
Total School Sponsored - Athletics	444,664	-	444,664	420,438	24,226
Before/After School Programs - Instruction:					
Salaries of Teachers	15,000	-	15,000	9,741	5,259
Other Salaries for Instruction	-	-	-	-	-
Total Before/After School Programs - Instruction	15,000	-	15,000	9,741	5,259
Summer School - Instruction:					
Salaries of Teachers	2,400	(1,547)	853	-	853
Other Salaries for Instruction	1,000	500	1,500	1,500	-
Purchased Professional Educational Services	15,000	(1,100)	13,900	11,664	2,236
Total Summer School	18,400	(2,147)	16,253	13,164	3,089
Alternative Education Program					
Instruction:					
Salaries of Teachers	115,204	26,677	141,881	141,794	87
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional Educational Services	114,650	26,590	141,240	139,286	1,954
Supplies and Materials	2,000	(1,320)	680	678	2
Support Services:					
Salaries	-	-	-	-	-
Total Alternative Education Program	231,854	51,947	283,801	281,758	2,043
Other Supplemental/At Risk Programs:					
Salaries of Teachers	58,504	-	58,504	58,504	-
Other Purchased Services	5,000	(5,000)	-	-	-
Total Other Supplemental/At Risk Programs:	63,504	(5,000)	58,504	58,504	-
Total Other Instructional Programs	1,060,512	54,680	1,115,192	1,071,785	43,407
TOTAL INSTRUCTION	6,734,766	21,725	6,756,491	6,355,128	401,363

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

Burlington City Junior/Senior High School					
2018					
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<u>Undistributed Expenditures:</u>					
Attendance and Social Work Services:					
Salary of Attendance Officer	\$ -	\$ -	\$ -	\$ -	\$ -
Salary of Family Liason	-	-	-	-	-
Salary of Community/School Coordinators	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total Attendance and Social Work Services	-	-	-	-	-
Health Services:					
Salaries	100,234	-	100,234	98,734	1,500
Salaries of Social Services Coordinators	60,104	-	60,104	60,104	-
Purchased Professional & Technical Services	-	-	-	-	-
Other Purchased Services	100	-	100	95	5
Supplies and Materials	5,000	(50)	4,950	3,482	1,468
Other Objects	-	50	50	50	-
Total Health Services:	165,438	-	165,438	162,465	2,973
Guidance Services:					
Salaries of Other Professional Staff	535,237	400	535,637	534,929	708
Salaries of Secretarial & Clerical Assistants	110,300	-	110,300	110,300	-
Other Salaries	82,781	-	82,781	82,376	405
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Professional & Technical Services:	20,450	-	20,450	19,088	1,362
Other Purchased Services	4,377	-	4,377	3,738	639
Supplies and Materials	14,000	(400)	13,600	8,204	5,396
Other Objects	3,235	-	3,235	1,950	1,285
Total Guidance Services	770,380	-	770,380	760,585	9,795
Improvement of Instruction Services:					
Salaries of Supervisors for Instruction	126,372	-	126,372	125,727	645
Salaries of Other Professional Staff	-	-	-	-	-
Other Salaries	21,492	-	21,492	16,887	4,605
Salaries of Facilitators, Math Coaches, Lit. Coaches:	97,890	-	97,890	97,890	-
Purchased Professional Educational Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	2,550	-	2,550	2,460	90
Total Improvement of Instruction Services	248,304	-	248,304	242,964	5,340
Educational Media Services / School Library:					
Salaries	82,582	225	82,807	78,590	4,217
Salaries of Technology Specialists	50,474	(267)	50,207	49,717	490
Purch. Professional/Technical Services	1,200	42	1,242	1,242	-
Other Purchased Services	6,175	(100)	6,075	2,319	3,756
Supplies & Materials	16,500	100	16,600	15,718	882
Total Educational Media Services / School Library:	156,931	-	156,931	147,586	9,345

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

Burlington City Junior/Senior High School

	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<i>Undistributed Expenditures (Continued):</i>					
Instructional Staff Training Services:					
Salaries of Supervisors for Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Professional - Educational Services	-	-	-	-	-
Other Salaries	-	-	-	-	-
Other Purchased Services	3,025	-	3,025	1,804	1,221
Supplies and Materials	2,500	(510)	1,990	652	1,338
Other Objects	-	510	510	500	10
Total Instructional Staff Training Services	5,525	-	5,525	2,956	2,569
Support Services - School Administration:					
Salaries of Principals / Assistant Principals	357,738	(1,670)	356,068	351,672	4,396
Salaries of Other Professional Staff	102,611	-	102,611	100,674	1,937
Salaries of Secretarial/Clerical Assistants	195,006	2,880	197,886	197,862	24
Purchased Professional & Technical Services	2,000	-	2,000	1,306	694
Other Purchased Services	18,894	4,920	23,814	17,123	6,691
Supplies and Materials	12,300	(1,280)	11,020	8,554	2,466
Other Objects	19,555	150	19,705	16,889	2,816
Total Support Services - School Administration	708,104	5,000	713,104	694,080	19,024
Security Services:					
Salaries	-	-	-	-	-
Purchased Professional & Technical Services	256,800	(5,000)	251,800	162,442	89,358
Cleaning, Repair & Maintenance Services	-	-	-	-	-
Supplies and Materials	4,760	-	4,760	4,690	70
Total Security Services	261,560	(5,000)	256,560	167,132	89,428
Student Transportation Services:					
Contr. Serv. (Between Home & School) - Vendors	39,000	(250)	38,750	25,507	13,243
Miscellaneous Expenditures	-	-	-	-	-
Total Student Transportation Services	39,000	(250)	38,750	25,507	13,243
Unallocated Benefits - Employee Benefits:					
Social Security Contribution	123,000	-	123,000	122,979	21
Other Retirement Contributions - PERS	113,555	-	113,555	113,555	-
Workman's Compensation	90,161	-	90,161	90,161	-
Health Benefits	1,971,240	(21,475)	1,949,765	1,949,765	-
Other Employee Benefits	-	-	-	-	-
Total Unallocated Benefits - Employee Benefits	2,297,956	(21,475)	2,276,481	2,276,460	21
TOTAL UNDISTRIBUTED EXPENDITURES	4,653,198	(21,725)	4,631,473	4,479,735	151,738
TOTAL EXPENDITURES - CURRENT EXPENSE	\$ 11,387,964	\$ -	\$ 11,387,964	\$ 10,834,863	\$ 553,101

BURLINGTON CITY SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	Burlington City Junior/Senior High School				
	2018				
	Original Budget	Budget Transfers	Final Budget	Actual	Variance
CAPITAL OUTLAY					
Equipment:					
Preschool/Kindergarten	\$ -	\$ -	\$ -	\$ -	\$ -
Grades 1-5	-	-	-	-	-
Grades 6-8	-	-	-	-	-
Grades 9-12	-	-	-	-	-
School Sponsored & Other Instructional Programs	-	-	-	-	-
Undistributed Expenditures:					
Improvement of Instruction Services	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant Services	-	-	-	-	-
Total Equipment	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-
TOTAL SCHOOL BASED BUDGET EXPENDITURES	\$ 11,387,964	\$ -	\$ 11,387,964	\$ 10,834,863	\$ 553,101
Other Financing Sources:					
Operating Transfer In	11,387,964	-	11,387,964	10,834,863	553,101
Total Other Financing Sources	11,387,964	-	11,387,964	10,834,863	553,101
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-	-
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Special Revenue Fund
Detail Statements

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2018

	Brought Forward (From E-1a)	Brought Forward (From E-1b)	Totals 2018
REVENUES:			
State sources	\$ 2,550,926	\$ 158,298	\$ 2,709,224
Local Sources	16,857	-	16,857
Federal sources	1,295,925	-	1,295,925
Total revenues	<u>\$ 3,863,708</u>	<u>\$ 158,298</u>	<u>\$ 4,022,006</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ 1,679,241	\$ -	\$ 1,679,241
Other salaries for instruction	136,931	-	136,931
Purchased professional and technical services	8,500	870	9,370
Other purchased services	209,714	-	209,714
Tuition	430,177	-	430,177
General supplies	140,773	12,037	152,810
Textbooks	-	19,153	19,153
Other objects	6,391	-	6,391
Total instruction	<u>2,611,727</u>	<u>32,060</u>	<u>2,643,787</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	77,554	-	77,554
Salaries of other professional staff	196,095	-	196,095
Salaries of secretarial and clerical assistants	38,417	-	38,417
Other salaries for instruction	101,527	-	101,527
Other salaries	99,248	-	99,248
Personal services - employee benefits	912,177	-	912,177
Purchased professional educational services	13,060	-	13,060
Other purchased professional services	14,983	111,181	126,164
Purchased professional services	47,834	-	47,834
Purchased technical services	2,400	-	2,400
Repair & Maintenance Services	1,030	-	1,030
Leases/Rentals	6,675	-	6,675
Contracted services - transportation	-	-	-
Travel	1,224	-	1,224
Other purchased services	16,267	4,344	20,611
Supplies and materials	16,145	10,713	26,858
Other objects	-	-	-
Total support services	<u>1,544,636</u>	<u>126,238</u>	<u>1,670,874</u>
<u>Facilities acq. and construction services</u>			
Instructional equipment	-	-	-
Non-instructional equipment	9,601	-	9,601
Total facilities acq. and construction services	<u>9,601</u>	<u>-</u>	<u>9,601</u>
Total expenditures	<u>4,165,964</u>	<u>158,298</u>	<u>4,324,262</u>
Other financing sources (uses)			
Transfer in from General Fund	302,256	-	302,256
Total other financing sources (uses)	<u>302,256</u>	<u>-</u>	<u>302,256</u>
Total outflows	<u>3,863,708</u>	<u>158,298</u>	<u>4,022,006</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2018

	<u>Title I</u>	<u>Title II - A</u>	<u>Title III</u>
	2017/2018	2017/2018	2017/2018
	Grant	Grant	Grant
REVENUES:			
State sources	\$ -	\$ -	\$ -
Local Sources	-	-	-
Federal sources	691,899	64,212	8,191
Total revenues	<u>\$ 691,899</u>	<u>\$ 64,212</u>	<u>\$ 8,191</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ 461,791	\$ 37,733	\$ 918
Other salaries for instruction	8,246	-	-
Purchased professional and technical services	8,500	-	-
Other purchased services	-	-	-
Tuition	-	-	-
Instructional Supplies	3,671	-	4,763
Textbooks	-	-	-
Other objects	-	-	-
Total instruction	<u>482,208</u>	<u>37,733</u>	<u>5,681</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	-	-	-
Salaries of other professional staff	3,060	3,461	-
Salaries of secretarial and clerical assistants	-	-	-
Other salaries for instruction	-	-	-
Other salaries	593	-	-
Personal services - employee benefits	190,679	15,650	70
Purchased professional educational services	595	-	-
Other purchased professional services	-	-	-
Purchased professional services	-	-	-
Purchased technical services	-	2,400	-
Repair & Maintenance Services	-	-	-
Leases/Rentals	-	-	-
Contracted services - transportation	-	-	-
Travel	-	1,113	-
Other purchased services	11,758	2,114	2,300
Supplies and materials	3,006	1,741	140
Other objects	-	-	-
Total support services	<u>209,691</u>	<u>26,479</u>	<u>2,510</u>
<u>Facilities acq. and construction services</u>			
Instructional equipment	-	-	-
Non-instructional equipment	-	-	-
Total facilities acq. and construction services	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>691,899</u>	<u>64,212</u>	<u>8,191</u>
Other financing sources (uses)			
Transfer in from General Fund	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>691,899</u>	<u>64,212</u>	<u>8,191</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

IDEA B 2017/2018 Grant	IDEA B - PK 2017/2018 Grant	Perkins Voc. Ed. 2017/2018 Grant	Dow Grant	Preschool Education Aid	Carried Forward (To E-1)
\$ -	\$ -	\$ -	\$ -	\$ 2,550,926	\$ 2,550,926
-	-	-	16,857	-	16,857
501,559	19,840	10,224	-	-	1,295,925
<u>\$ 501,559</u>	<u>\$ 19,840</u>	<u>\$ 10,224</u>	<u>\$ 16,857</u>	<u>\$ 2,550,926</u>	<u>\$ 3,863,708</u>
\$ -	\$ 12,209	\$ -	\$ -	\$ 1,166,590	\$ 1,679,241
-	-	-	-	128,685	136,931
-	-	-	-	-	8,500
-	-	-	-	209,714	209,714
430,177	-	-	-	-	430,177
-	-	10,224	16,857	105,258	140,773
-	-	-	-	-	-
-	-	-	-	6,391	6,391
<u>430,177</u>	<u>12,209</u>	<u>10,224</u>	<u>16,857</u>	<u>1,616,638</u>	<u>2,611,727</u>
-	-	-	-	77,554	77,554
21,874	-	-	-	167,700	196,095
-	-	-	-	38,417	38,417
-	-	-	-	101,527	101,527
-	-	-	-	98,655	99,248
1,674	7,631	-	-	696,473	912,177
-	-	-	-	12,465	13,060
-	-	-	-	14,983	14,983
47,834	-	-	-	-	47,834
-	-	-	-	-	2,400
-	-	-	-	1,030	1,030
-	-	-	-	6,675	6,675
-	-	-	-	-	-
-	-	-	-	111	1,224
-	-	-	-	95	16,267
-	-	-	-	11,258	16,145
-	-	-	-	-	-
<u>71,382</u>	<u>7,631</u>	<u>-</u>	<u>-</u>	<u>1,226,943</u>	<u>1,544,636</u>
-	-	-	-	-	-
-	-	-	-	9,601	9,601
-	-	-	-	9,601	9,601
<u>501,559</u>	<u>19,840</u>	<u>10,224</u>	<u>16,857</u>	<u>2,853,182</u>	<u>4,165,964</u>
-	-	-	-	302,256	302,256
-	-	-	-	302,256	302,256
<u>501,559</u>	<u>19,840</u>	<u>10,224</u>	<u>16,857</u>	<u>2,550,926</u>	<u>3,863,708</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Combining Statement of Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2018

	N.J. Nonpublic Security Aid	N.J. Nonpublic Technology Aid	N.J. Nonpublic Textbook Aid
REVENUES:			
State sources	\$ 15,057	\$ 12,037	\$ 19,153
Federal sources	-	-	-
Total revenues	<u>\$ 15,057</u>	<u>\$ 12,037</u>	<u>\$ 19,153</u>
EXPENDITURES:			
<u>Instruction:</u>			
Salaries of teachers	\$ -	\$ -	\$ -
Other salaries for instruction	-	-	-
Purchased professional and technical services	-	-	-
Other purchased services	-	-	-
Tuition	-	-	-
General supplies	-	12,037	-
Textbooks	-	-	19,153
Other objects	-	-	-
Total instruction	<u>-</u>	<u>12,037</u>	<u>19,153</u>
<u>Support Services:</u>			
Salaries of supervisors for instruction	-	-	-
Salaries of other professional staff	-	-	-
Salaries of secretarial and clerical assistants	-	-	-
Other salaries for instruction	-	-	-
Other salaries	-	-	-
Personal services - employee benefits	-	-	-
Purchased professional educational services	-	-	-
Other purchased professional services	-	-	-
Purchased professional services	-	-	-
Purchased technical services	-	-	-
Repair & Maintenance services	-	-	-
Leases/Rentals	-	-	-
Contracted services - transportation	-	-	-
Travel	-	-	-
Other purchased services	4,344	-	-
Supplies and materials	10,713	-	-
Other objects	-	-	-
Total support services	<u>15,057</u>	<u>-</u>	<u>-</u>
<u>Facilities acq. and construct. services</u>			
Instructional equipment	-	-	-
Non-instructional equipment	-	-	-
Total facilities acq. and construct. services	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>15,057</u>	<u>12,037</u>	<u>19,153</u>
Other financing sources (uses)			
Transfer in from General Fund	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>15,057</u>	<u>12,037</u>	<u>19,153</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

N.J. Nonpublic Nursing Aid	N.J. Nonpublic Auxiliary Services Ch. 192		N.J. Nonpublic Handicapped Services Ch. 193			Carried Forward (To E-1)
	Comp Ed.	Home Instruction	Examination & Classificaton	Corrective Speech	Supplemental Instruction	
\$ 36,666	\$ 36,495	\$ 870	\$ 19,655	\$ 8,928	\$ 9,437	\$ 158,298
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 36,666</u>	<u>\$ 36,495</u>	<u>\$ 870</u>	<u>\$ 19,655</u>	<u>\$ 8,928</u>	<u>\$ 9,437</u>	<u>\$ 158,298</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	870	-	-	-	870
-	-	-	-	-	-	-
-	-	-	-	-	-	12,037
-	-	-	-	-	-	19,153
-	-	-	-	-	-	-
-	-	870	-	-	-	32,060
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	4,344
-	-	-	-	-	-	10,713
-	-	-	-	-	-	-
<u>36,666</u>	<u>36,495</u>	<u>-</u>	<u>19,655</u>	<u>8,928</u>	<u>9,437</u>	<u>126,238</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>36,666</u>	<u>36,495</u>	<u>870</u>	<u>19,655</u>	<u>8,928</u>	<u>9,437</u>	<u>158,298</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>36,666</u>	<u>36,495</u>	<u>870</u>	<u>19,655</u>	<u>8,928</u>	<u>9,437</u>	<u>158,298</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - All Programs
Budgetary Basis
For the Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,297,377	\$ -	1,297,377	\$ 1,166,590	\$ 130,787
Other Salaries for Instruction	139,993		139,993	128,685	11,308
Other Purchased Services	275,000	-	275,000	209,714	65,286
General Supplies	110,000	-	110,000	105,258	4,742
Other Objects	13,000	-	13,000	6,391	6,609
Total Instruction	<u>1,835,370</u>	<u>-</u>	<u>1,835,370</u>	<u>1,616,638</u>	<u>218,732</u>
Support Services:					
Salary of Supervisors of Instruction	77,565		77,565	77,554	11
Salary of Other Professional Staff	190,581		190,581	167,700	22,881
Salary of Secretarial and Clerical Assistants	39,739	-	39,739	38,417	1,322
Other Salaries	134,107	-	134,107	101,527	32,580
Salary of Parent/Community Liason	39,228	-	39,228	36,588	2,640
Salary of Master Teacher	69,143	-	69,143	62,067	7,076
Personal Services - Employee Benefits	774,183	-	774,183	696,473	77,710
Other Purchased Professional Educational Services	36,750	-	36,750	12,465	24,285
Other Purchased Professional Services	32,000	-	32,000	14,983	17,017
Repair and Maintenance Services	50,000	-	50,000	1,030	48,970
Leases/Rentals	12,000	-	12,000	6,675	5,325
Contracted Services - Field Trip Transportation	3,500	-	3,500	-	3,500
Travel	2,000	-	2,000	111	1,889
Other Purchased Services	3,000	-	3,000	95	2,905
Supplies and Materials	12,132	-	12,132	11,258	874
Other Objects	4,000	-	4,000	-	4,000
Total Support Services	<u>1,479,928</u>	<u>-</u>	<u>1,479,928</u>	<u>1,226,943</u>	<u>252,985</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	125,000	-	125,000	9,601	115,399
Total Facilities Acquisition & Construction Services	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>9,601</u>	<u>115,399</u>
Total Expenditures	<u>\$ 3,440,298</u>	<u>\$ -</u>	<u>\$ 3,440,298</u>	<u>\$ 2,853,182</u>	<u>\$ 587,116</u>

CALCULATION OF BUDGET AND CARRYOVER

Total revised 2017-2018 Preschool Education Aid allocation	\$ 2,695,116
Add: Actual Preschool Education Aid Carryover (June 30, 2017)	614,443
Add: Budgeted Transfer from the General fund 2017-2018	<u>302,256</u>
Total Preschool Education Aid Funds Available for 2017-2018 Budget	3,611,815
Less: 2017-2018 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>(3,440,298)</u>
Available and Unbudgeted Preschool Education Aid Funds as of June 30, 2018	171,517
Add: June 30, 2018 Unexpended Preschool Education Aid	587,116
Less: 2017-2018 Commissioner Approved Transfer to the General Fund	<u>-</u>
2017-2018 Carryover - Preschool Education Aid Programs	<u>\$ 758,633</u>
2017-2018 Preschool Education Aid Carryover Budgeted for Preschool Programs in 2018-2019	<u>\$ 150,795</u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Full Day 3 year & 4 year - Regular
Budgetary Basis
For the Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,188,969	\$ -	\$ 1,188,969	\$ 1,058,182	\$ 130,787
Other Salaries for Instruction	139,993		139,993	128,685	11,308
Other Purchased Services	237,791		237,791	172,505	65,286
General Supplies	87,853		87,853	83,111	4,742
Other Objects	12,200		12,200	5,591	6,609
Total Instruction	<u>1,666,806</u>	<u>-</u>	<u>1,666,806</u>	<u>1,448,074</u>	<u>218,732</u>
Support Services:					
Salary of Supervisors of Instruction	69,352		69,352	69,341	11
Salary of Other Professional Staff	172,822		172,822	149,941	22,881
Salary of Secretarial and Clerical Assistants	35,171	-	35,171	33,849	1,322
Other Salaries	122,855	-	122,855	90,275	32,580
Salary of Parent/Community Liason	34,853	-	34,853	32,213	2,640
Salary of Master Teacher	62,070	-	62,070	54,994	7,076
Personal Services - Employee Benefits	700,427	-	700,427	622,717	77,710
Other Purchased Professional Educational Services	35,430	-	35,430	11,145	24,285
Other Purchased Professional Services	30,413	-	30,413	13,396	17,017
Repair and Maintenance Services	49,891	-	49,891	921	48,970
Leases/Rentals	11,293	-	11,293	5,968	5,325
Contracted Services - Field Trip Transportation	3,500	-	3,500	-	3,500
Travel	2,000	-	2,000	111	1,889
Other Purchased Services	3,000	-	3,000	95	2,905
Supplies and Materials	9,159	-	9,159	8,285	874
Other Objects	4,000	-	4,000	-	4,000
Total Support Services	<u>1,346,236</u>	<u>-</u>	<u>1,346,236</u>	<u>1,093,251</u>	<u>252,985</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	125,000	-	125,000	9,601	115,399
Total Facilities Acquisition & Construction Services	<u>125,000</u>	<u>-</u>	<u>125,000</u>	<u>9,601</u>	<u>115,399</u>
Total Expenditures	<u><u>\$ 3,138,042</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,138,042</u></u>	<u><u>\$ 2,550,926</u></u>	<u><u>\$ 587,116</u></u>

BURLINGTON CITY SCHOOL DISTRICT
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - Special Education Inclusion Classroom Costs
Budgetary Basis
For the Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 108,408	\$ -	\$ 108,408	\$ 108,408	\$ -
Other Salaries for Instruction	-	-	-	-	-
Other Purchased Services	37,209	-	37,209	37,209	-
General Supplies	22,147	-	22,147	22,147	-
Other Objects	800	-	800	800	-
Total Instruction	<u>168,564</u>	<u>-</u>	<u>168,564</u>	<u>168,564</u>	<u>-</u>
Support Services:					
Salary of Supervisors of Instruction	8,213	-	8,213	8,213	-
Salary of Other Professional Staff	17,759	-	17,759	17,759	-
Salary of Secretarial and Clerical Assistants	4,568	-	4,568	4,568	-
Other Salaries	11,252	-	11,252	11,252	-
Salary of Parent/Community Liason	4,375	-	4,375	4,375	-
Salary of Master Teacher	7,073	-	7,073	7,073	-
Personal Services - Employee Benefits	73,756	-	73,756	73,756	-
Other Purchased Professional Educational Services	1,320	-	1,320	1,320	-
Other Purchased Professional Services	1,587	-	1,587	1,587	-
Repair and Maintenance Services	109	-	109	109	-
Leases/Rentals	707	-	707	707	-
Contracted Services - Field Trip Transportation	-	-	-	-	-
Travel	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,973	-	2,973	2,973	-
Other Objects	-	-	-	-	-
Total Support Services	<u>133,692</u>	<u>-</u>	<u>133,692</u>	<u>133,692</u>	<u>-</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u><u>\$ 302,256</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 302,256</u></u>	<u><u>\$ 302,256</u></u>	<u><u>\$ -</u></u>

Proprietary Funds

BURLINGTON CITY SCHOOL DISTRICT

Statement of Net Position
 Proprietary Funds
 For the Fiscal Year Ended June 30, 2018

	Business-type Activities Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 52,364	\$ 68,435	\$ 3,930	\$ 124,729
Accounts receivable	124,743	-	-	124,743
Interfund receivables	804	-	-	804
Other receivables	1,692	-	-	1,692
Inventories	18,910	-	-	18,910
	-	-	-	-
Total current assets	198,513	68,435	3,930	270,878
Noncurrent assets:				
Furniture, machinery & equipment	229,368	-	-	229,368
Less accumulated depreciation	(100,220)	-	-	(100,220)
Total noncurrent assets	129,148	-	-	129,148
Total assets	\$ 327,661	\$ 68,435	\$ 3,930	\$ 400,026
LIABILITIES				
Current liabilities:				
Interfund payable	\$ -	\$ -	\$ 646	\$ 646
Accounts payable	33,772	-	-	33,772
Unearned revenue	5,454	-	-	5,454
Total liabilities	39,226	-	646	39,872
NET POSITION				
Net investment in capital assets	129,148	-	-	129,148
Unrestricted	159,287	68,435	3,284	231,006
Total net position	\$ 288,435	\$ 68,435	\$ 3,284	\$ 360,154

BURLINGTON CITY SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2018

	Business-type Activities -			Totals
	Enterprise Fund			
	Food Service	Latchkey Program	Community Education	Totals
Operating revenues:				
Charges for services:				
Daily sales - reimbursable programs	\$ 88,468	\$ -	\$ -	\$ 88,468
Daily sales - non-reimbursable programs	26,500	-	-	26,500
Special functions	33,799	-	-	33,799
Program fees	-	269,254	14,470	283,724
Miscellaneous	6,267	-	-	6,267
Total operating revenues	<u>155,034</u>	<u>269,254</u>	<u>14,470</u>	<u>438,758</u>
Operating expenses:				
Cost of sales - reimburseable programs	384,245	-	-	384,245
Cost of sales - non-reimburseable programs	21,299	-	-	21,299
Salaries	307,650	291,358	2,054	601,062
Employee benefits	57,565	11,237	207	69,009
Purchased property services	33,627	-	-	33,627
Other Direct Expenses	26,899	-	8,850	35,749
General supplies	40,659	9,593	2,056	52,308
Management Fee	45,411	-	-	45,411
Misc. Other Expenses	818	2,141	400	3,359
Depreciation	15,684	-	-	15,684
Total Operating Expenses	<u>933,857</u>	<u>314,329</u>	<u>13,567</u>	<u>1,261,753</u>
Operating income (loss)	<u>(778,823)</u>	<u>(45,075)</u>	<u>903</u>	<u>(822,995)</u>
Nonoperating revenues (expenses):				
State sources:				
State school lunch program	9,495	-	-	9,495
Federal sources:				
National school lunch program	440,558	-	-	440,558
National school breakfast program	128,406	-	-	128,406
After school snack program	23,324	-	-	23,324
Food distribution program	79,251	-	-	79,251
Summer Meal Program	24,530	-	-	24,530
Interest and investment revenue	59	51	2	112
Miscellaneous	-	-	-	-
Total nonoperating revenues (expenses)	<u>705,623</u>	<u>51</u>	<u>2</u>	<u>705,676</u>
Income (loss) before contributions & transfers	<u>(73,200)</u>	<u>(45,024)</u>	<u>905</u>	<u>(117,319)</u>
Capital contributions	-	-	-	-
Transfers in (out)	-	-	-	-
Change in net position	<u>(73,200)</u>	<u>(45,024)</u>	<u>905</u>	<u>(117,319)</u>
Total net position—beginning	<u>361,635</u>	<u>113,459</u>	<u>2,379</u>	<u>477,473</u>
Total net position—ending	<u>\$ 288,435</u>	<u>\$ 68,435</u>	<u>\$ 3,284</u>	<u>\$ 360,154</u>

BURLINGTON CITY SCHOOL DISTRICT
 Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2018

	Business-type Activities - Enterprise Funds			Totals
	Food Service	Latchkey Program	Community Education	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 171,327	\$ 278,816	\$ 14,470	\$ 464,613
Payments to employees	(280,397)	(291,358)	(1,458)	(573,213)
Payments for employee benefits	(52,476)	(11,237)	(157)	(63,870)
Payments to suppliers	(490,597)	(11,744)	(11,531)	(513,872)
Net cash provided by (used for) operating activities	(652,143)	(35,523)	1,324	(686,342)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
State Sources	8,321	-	-	8,321
Federal Sources	540,974	-	-	540,974
Operating subsidies and transfers to other funds	-	-	-	-
Net cash provided by (used for) non-capital financing activities	549,295	-	-	549,295
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES				
Change in capital contributions	-	-	-	-
Purchases of capital assets	-	-	-	-
Gain/Loss on sale of fixed assets (proceeds)	-	-	-	-
Net cash provided by (used for) capital and related financing activities	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	59	51	2	112
Proceeds from sale/maturities of investments	-	-	-	-
Net cash provided by (used for) investing activities	59	51	2	112
Net increase (decrease) in cash and cash equivalents	(102,789)	(35,472)	1,326	(136,935)
Balances—beginning of year	155,153	103,907	2,604	261,664
Balances—end of year	\$ 52,364	\$ 68,435	\$ 3,930	\$ 124,729
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (778,823)	\$ (45,075)	\$ 903	\$ (822,995)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation and net amortization	15,684	-	-	15,684
Federal Commodities	79,251	-	-	79,251
(Increase) decrease in accounts receivable, net	16,469	9,562	-	26,031
(Increase) decrease in inventories	(2,201)	-	-	(2,201)
(Increase) decrease in interfund receivable	(804)	-	-	(804)
Increase (decrease) in accounts payable	18,456	-	(225)	18,231
Increase (decrease) in interfunds payable	(804)	(10)	646	(168)
Increase (decrease) in unearned revenue	629	-	-	629
Total adjustments	126,680	9,552	421	136,653
Net cash provided by (used for) operating activities	\$ (652,143)	\$ (35,523)	1,324	\$ (686,342)

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Fiduciary Funds

BURLINGTON CITY SCHOOL DISTRICT**Fiduciary Funds**

Combining Statement of Net Position

June 30, 2018

	Unemployment Compensation Trust	Private Purpose Trust Fund	Agency Funds		Totals
		Scholarship Funds	Student Activity	Payroll	
ASSETS:					
Current Assets:					
Cash and Cash equivalents	\$ 332,769	\$ 2,118	\$ 120,034	\$ 53,289	\$ 508,210
Interfund Receivable	-	-	-	-	-
Total Assets	<u>\$ 332,769</u>	<u>\$ 2,118</u>	<u>\$ 120,034</u>	<u>\$ 53,289</u>	<u>\$ 508,210</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Payroll Deductions and Withholdings	\$ -	\$ -	\$ -	\$ 45,272	\$ 45,272
Accounts Payable	4,182	-	-	-	4,182
Interfund Payable	-	-	-	-	-
Payable to Education Association	-	-	-	8,017	8,017
Payable to Student Groups	-	-	120,034	-	120,034
Total Liabilities	<u>4,182</u>	<u>-</u>	<u>120,034</u>	<u>53,289</u>	<u>177,505</u>
NET POSITION:					
Restricted for:					
Unemployment Claims	328,587	-	-	-	328,587
Scholarships	-	2,118	-	-	2,118
Unreserved	-	-	-	-	-
Total Net Position	<u>\$ 328,587</u>	<u>\$ 2,118</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 330,705</u>

BURLINGTON CITY SCHOOL DISTRICT
Fiduciary Fund
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended June 30, 2018

	Unemployment Compensation Trust	Private Purpose Scholarship Funds	Totals
REVENUES:			
Contributions:			
Plan Member	\$ 31,466	\$ -	\$ 31,466
District	100,000	-	100,000
Total contributions	131,466	-	131,466
Prior Year Interfund Receivable	-	-	-
Investment earnings:			
Interest	3,595	1,022	4,617
Total investment earnings	3,595	1,022	4,617
Total revenues	135,061	1,022	136,083
EXPENDITURES:			
Current Expense:			
Unemployment claims	42,140	-	42,140
Scholarships awarded	-	1,300	1,300
Total Expenditures	42,140	1,300	43,440
Excess (deficiency) of revenues over (under) expenditures	92,921	(278)	92,643
Other Financing Sources (Uses):			
Transfer to Permanent Fund	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other Financing Sources (Uses)	92,921	(278)	92,643
Total net position - beginning	235,666	2,396	238,062
Total net position - ending	\$ 328,587	\$ 2,118	\$ 330,705

BURLINGTON CITY SCHOOL DISTRICT**Student Activity Agency fund**

Schedule of Receipts and Disbursements
For the Fiscal Year Ended June 30, 2018

	<u>Balance 07/01/17</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Accounts Payable 6/30/2018</u>	<u>Balance 06/30/18</u>
ELEMENTARY SCHOOLS:					
Wilbur Watts	\$ 30,179	\$ 59,274	\$ 55,932	\$ -	\$ 33,521
Total Elementary Schools	<u>\$ 30,179</u>	<u>\$ 59,274</u>	<u>\$ 55,932</u>	<u>\$ -</u>	<u>\$ 33,521</u>
HIGH SCHOOLS:					
Burlington City High School:					
Activities	\$ 78,006	\$ 153,827	\$ 148,829	\$ -	\$ 83,004
Athletics	12,376	67,444	76,311	-	3,509
Total High Schools	<u>\$ 90,382</u>	<u>\$ 221,271</u>	<u>\$ 225,140</u>	<u>\$ -</u>	<u>\$ 86,513</u>
Total	<u>\$ 120,561</u>	<u>\$ 280,545</u>	<u>\$ 281,072</u>	<u>\$ -</u>	<u>\$ 120,034</u>

BURLINGTON CITY SCHOOL DISTRICT
Payroll Agency Fund
Schedule of Receipts and Disbursements
For the Fiscal Year Ended June 30, 2018

	<u>Balance</u> <u>07/01/17</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/18</u>
ASSETS:				
Cash and Cash equivalents	\$ 80,213	\$ 23,449,055	\$ 23,475,979	\$ 53,289
Total Assets	<u>\$ 80,213</u>	<u>\$ 23,449,055</u>	<u>\$ 23,475,979</u>	<u>\$ 53,289</u>
LIABILITIES:				
Payroll Deductions & withholdings	\$ 75,226	\$ 10,730,259	\$ 10,760,213	\$ 45,272
Interfund Payable	-	1,954	1,954	-
Due to Education Association	4,987	3,030	-	8,017
Summer Savings	-	634,358	634,358	-
Net Payroll	-	12,079,454	12,079,454	-
Total Liabilities and Fund Balances	<u>\$ 80,213</u>	<u>\$ 23,449,055</u>	<u>\$ 23,475,979</u>	<u>\$ 53,289</u>

Long-Term Debt Schedules

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
 Schedule of Serial Bonds
 June 30, 2018

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities</u>		<u>Interest Rate</u>	<u>Balance 6/30/2017</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 6/30/2018</u>
			<u>Date</u>	<u>Amount</u>					
Refunding Bonds of 2013	5/1/13	\$ 1,890,000	2/15/2019	\$ 160,000	2.00%	\$ 1,405,000	\$ -	\$ 150,000	\$ 1,255,000
			2/15/2020	165,000	2.00%				
			2/15/2021	175,000	2.00%				
			2/15/2022	180,000	2.00%				
			2/15/2023	190,000	2.00%				
			2/15/2024	195,000	3.00%				
			2/15/2025	190,000	3.00%				
						<u>\$ 1,405,000</u>	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 1,255,000</u>

BURLINGTON CITY SCHOOL DISTRICT
Long-Term Debt
Statement of Obligations Under Capital Leases
June 30, 2018

Purpose	Date of Lease	Term of Lease	Amount of Original Lease		Interest Rate Payable	Amount Outstanding 6/30/17	Issued Current Year	Retired Current Year	Amount Outstanding 6/30/18
			Principal	Interest					
Phone System, Security Cameras and Technology	12/1/12	5 years	\$ 593,000	\$ 25,960	1.48%	\$ 121,987	\$ -	\$ 121,987	\$ -
						<u>\$ 121,987</u>	<u>\$ -</u>	<u>\$ 121,987</u>	<u>\$ -</u>

BURLINGTON CITY SCHOOL DISTRICT
Budgetary Comparison Schedule
Debt Service Fund
Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 181,950	\$ -	\$ 181,950	\$ 181,950	\$ -
Miscellaneous	-	-	-	-	-
Total - Local Sources	<u>181,950</u>	<u>-</u>	<u>181,950</u>	<u>181,950</u>	<u>-</u>
State Sources:					
Debt service Aid Type II	-	-	-	-	-
Total revenues - state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>181,950</u>	<u>-</u>	<u>181,950</u>	<u>181,950</u>	<u>-</u>
EXPENDITURES:					
Regular Debt Service:					
Interest	31,950	-	31,950	31,950	-
Redemption of Principal	150,000	-	150,000	150,000	-
Total expenditures	<u>181,950</u>	<u>-</u>	<u>181,950</u>	<u>181,950</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Statistical Section

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

	Fiscal Year Ending June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Governmental activities										
Net investment in capital assets	\$ 21,633,848	\$ 21,975,839	\$ 22,315,244	\$ 22,588,338	\$ 22,881,513	\$ 22,328,555	\$ 23,403,129	\$ 23,519,269	\$ 23,890,189	\$ 8,598,595
Restricted	4,536,746	4,857,454	4,894,414	(4,804,770)	4,214,885	4,283,086	3,371,855	2,261,127	1,133,978	1,297,821
Unrestricted	(12,459,004)	(11,857,604)	(11,341,779)	(11,129,134)	(1,722,978)	(1,691,212)	(1,746,547)	(1,364,107)	(1,430,686)	(1,222,485)
Total governmental activities net position	<u>\$ 13,711,590</u>	<u>\$ 14,975,689</u>	<u>\$ 15,867,879</u>	<u>\$ 6,654,434</u>	<u>\$ 25,373,420</u>	<u>\$ 24,920,429</u>	<u>\$ 25,028,437</u>	<u>\$ 24,416,289</u>	<u>\$ 23,593,481</u>	<u>\$ 8,673,931</u>
Business-type activities										
Net investment in capital assets	\$ 129,148	\$ 144,833	\$ 165,337	\$ 173,036	\$ 177,127	\$ 119,393	\$ 59,534	\$ 27,331	\$ 34,470	\$ 25,927
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	231,006	332,640	338,884	282,408	255,502	247,387	301,096	329,603	280,235	233,244
Total business-type activities net position	<u>\$ 360,154</u>	<u>\$ 477,473</u>	<u>\$ 504,221</u>	<u>\$ 455,444</u>	<u>\$ 432,629</u>	<u>\$ 366,780</u>	<u>\$ 360,630</u>	<u>\$ 356,934</u>	<u>\$ 314,705</u>	<u>\$ 259,171</u>
District-wide										
Net investment in capital assets	\$ 21,762,996	\$ 22,120,672	\$ 22,480,581	\$ 22,761,374	\$ 23,058,640	\$ 22,447,948	\$ 23,462,663	\$ 23,546,600	\$ 23,924,659	\$ 8,624,522
Restricted	4,536,746	4,857,454	4,894,414	4,804,770	4,214,885	4,283,086	3,371,855	2,261,127	1,133,978	1,297,821
Unrestricted	(12,227,998)	(11,524,964)	(11,002,895)	(10,846,726)	(1,467,476)	(1,443,825)	(1,445,451)	(1,034,504)	(1,150,451)	(989,241)
Total district net position	<u>\$ 14,071,744</u>	<u>\$ 15,453,162</u>	<u>\$ 16,372,100</u>	<u>\$ 16,719,418</u>	<u>\$ 25,806,049</u>	<u>\$ 25,287,209</u>	<u>\$ 25,389,067</u>	<u>\$ 24,773,223</u>	<u>\$ 23,908,186</u>	<u>\$ 8,933,102</u>

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

	Fiscal Year Ending June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses										
Governmental activities										
Instruction										
Regular	\$ 11,542,719	\$ 11,352,417	\$ 11,539,285	\$ 11,316,975	\$ 11,353,538	\$ 11,233,879	\$ 11,456,438	\$ 13,919,027	\$ 14,407,441	\$ 14,631,206
Special education	3,075,341	3,122,261	2,841,585	2,853,050	2,850,041	2,830,704	2,932,008	3,535,705	3,517,159	3,497,355
Other instruction	1,297,170	992,600	971,617	964,555	2,260,499	945,794	991,469	1,214,224	1,499,515	1,097,211
Support Services:										
Tuition	2,885,943	2,649,530	2,739,616	2,680,096	2,389,082	2,505,019	2,257,096	1,867,060	1,675,890	1,067,217
Student & instruction related services	4,454,472	4,576,580	4,943,396	4,457,447	3,513,831	4,307,814	3,791,212	5,455,243	5,958,439	5,187,110
General Administrative Services	743,631	879,426	830,539	772,124	748,070	649,162	728,026	913,214	926,744	821,327
School Administrative Services	1,601,946	1,429,731	1,245,392	1,336,576	1,233,885	1,397,279	1,376,220	1,766,389	1,717,633	1,593,601
Central Services	563,883	586,766	536,902	600,968	600,606	586,617	629,832	802,301	801,891	754,691
Plant Operations and Maintenance	3,234,746	3,426,877	3,214,404	3,245,695	3,500,578	3,579,733	3,291,950	3,904,101	4,543,032	3,842,754
Pupil transportation	960,778	897,570	881,401	871,979	803,314	840,766	762,539	978,829	866,154	854,997
Employee Benefits	24,593,438	10,895,237	10,137,422	8,869,453	7,664,869	8,569,875	8,082,124			
Special Schools	9,717	8,391	11,500	6,750	7,763	7,744	11,811	12,154	13,404	25,390
Charter Schools	10,757	58,587	37,265	28,121	31,539	10,512	9,767	9,163	-	-
Scholarships		10,000								
Interest on long-term debt	30,825	41,945	45,184	41,644	51,598	58,179	81,868	85,848	89,700	92,018
Unallocated depreciation	12,851	33,021	34,762	34,342	34,244	27,370	36,724	34,791	24,216	16,490
Total governmental activities expenses	55,018,217	40,960,939	40,010,270	38,079,775	37,043,457	37,550,447	36,439,084	34,498,049	36,041,218	33,481,367
Business-type activities:										
Community Education	13,567	14,896	16,723	15,376	17,633	20,920	19,701	19,064	15,519	17,338
Child Care	314,329	476,475	442,472	395,159	379,647	349,663	291,740	271,214	305,607	334,078
Food Service	933,857	933,382	906,035	884,240	861,619	901,247	902,174	783,057	787,549	783,730
Total business-type activities expense	1,261,753	1,424,753	1,365,230	1,294,775	1,258,899	1,271,830	1,213,615	1,073,335	1,108,675	1,135,146
Total district expenses	\$ 56,279,970	\$ 42,385,692	\$ 41,375,500	\$ 39,374,550	\$ 38,302,356	\$ 38,822,277	\$ 37,652,699	\$ 35,571,384	\$ 37,149,893	\$ 34,616,513
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Grants & Contributions	-	-	-	-	-	-	-	15,488,497	383,700	-
Operating grants and contributions	22,034,439	8,169,828	7,483,957	7,115,156	7,497,725	6,822,369	6,882,356	6,414,955	5,988,951	7,745,938
Total governmental activities program revenues	22,034,439	8,169,828	7,483,957	7,115,156	7,497,725	6,822,369	6,882,356	21,903,452	6,372,651	7,745,938
Business-type activities:										
Charges for services:										
Community Education	\$ 14,470	\$ 14,820	\$ 15,710	\$ 16,963	\$ 18,930	\$ 20,691	\$ 19,587	\$ 17,385	\$ 16,904	\$ 18,175
Child care	269,254	463,487	423,818	371,048	382,415	319,783	270,521	290,601	321,567	332,520
Food Service	155,034	214,328	230,579	236,161	239,624	217,244	234,695	250,020	308,613	303,604
Capital grants and contributions	-	-	-	65,220						
Operating grants and contributions	705,564	721,252	647,360	635,244	636,731	658,710	623,782	604,932	528,753	437,616
Total business type activities program revenues	1,144,322	1,413,887	1,317,467	1,324,636	1,277,700	1,216,428	1,148,585	1,162,938	1,175,837	1,091,915
Total district program revenues	\$ 23,178,761	\$ 9,583,715	\$ 8,801,424	\$ 8,439,792	\$ 8,775,425	\$ 8,038,797	\$ 8,030,941	\$ 23,066,390	\$ 7,548,488	\$ 8,837,853

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

	Fiscal Year Ending June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Net (Expense)/Revenue										
Governmental activities	\$ (32,983,778)	\$ (32,791,111)	\$ (32,526,313)	\$ (30,964,619)	\$ (29,545,732)	\$ (30,728,078)	\$ (29,556,728)	\$ (12,594,597)	\$ (29,668,567)	\$ (25,735,429)
Business-type activities	(117,431)	(10,866)	(47,763)	29,861	18,801	(55,402)	(65,030)	89,603	67,162	(43,231)
Total district-wide net expense	\$ (33,101,209)	\$ (32,801,977)	\$ (32,574,076)	\$ (30,934,758)	\$ (29,526,931)	\$ (30,783,480)	\$ (29,621,758)	\$ (12,504,994)	\$ (29,601,405)	\$ (25,778,660)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 11,601,084	\$ 10,899,878	\$ 10,488,485	\$ 10,282,829	\$ 10,081,205	\$ 10,081,205	\$ 9,969,809	\$ 8,857,276	\$ 8,600,337	\$ 8,269,555
Taxes levied for debt service	181,950	193,925	178,982	205,043	199,242	203,442	197,292	191,143	194,642	198,143
Unrestricted federal and state aid	16,825,595	16,837,776	17,012,070	16,950,062	17,353,254	17,558,217	15,808,429	17,229,964	16,370,710	15,831,359
Investment earnings	9,918	3,256	852	594	579	5,728	14,480	15,186	19,821	42,362
Tuition	2,834,649	2,991,880	3,097,695	2,668,226	2,068,854	2,160,634	2,119,473	2,174,746	1,903,810	2,084,922
Transportation	8,260	491	8,145	16,546	-	-	-	1,286	-	25,251
Miscellaneous income	258,222	517,141	252,405	257,992	252,141	219,637	294,549	481,215	89,791	147,906
Transfers	-	-	-	-	-	-	34,469	106,500	-	(180,000)
Total governmental activities	31,719,678	31,444,347	31,038,634	30,381,292	29,955,275	30,228,863	28,438,501	29,057,316	27,179,111	26,419,498
Business-type activities:										
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-
Investment earnings	112	120	123	112	280	883	1,448	1,271	1,053	1,931
Transfers	-	-	-	-	-	-	(34,469)	-	-	180,000
Total business-type activities	112	120	123	112	280	883	(33,021)	1,271	1,053	181,931
Total district-wide	\$ 31,719,790	\$ 31,444,467	\$ 31,038,757	\$ 30,381,404	\$ 29,955,555	\$ 30,229,746	\$ 28,405,480	\$ 29,058,587	\$ 27,180,164	\$ 26,601,429
Change in Net Position										
Governmental activities	\$ (1,264,100)	\$ (1,346,764)	\$ (1,487,679)	\$ (583,327)	\$ 409,543	\$ (499,215)	\$ (1,118,227)	\$ 16,462,719	\$ (2,489,456)	\$ 684,069
Business-type activities	(117,319)	(10,746)	(47,640)	29,973	19,081	(54,519)	(98,051)	90,874	68,215	138,700
Total district	\$ (1,381,419)	\$ (1,357,510)	\$ (1,535,319)	\$ (553,354)	\$ 428,624	\$ (553,734)	\$ (1,216,278)	\$ 16,553,593	\$ (2,421,241)	\$ 822,769

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

	Fiscal Year Ending June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund										
Restricted	\$ 4,440,246	\$ 4,760,954	\$ 4,786,945	\$ 4,697,301	\$ 3,974,707	\$ 3,455,498	\$ 3,265,325	\$ 2,188,544	\$ 1,273,222	\$ 1,488,642
Unreserved	(779,778)	(855,478)	(922,842)	(927,787)	(981,315)	(933,432)	(1,030,958)	(954,625)	(938,192)	(1,287,261)
Total general fund	\$ 3,660,468	\$ 3,905,476	\$ 3,864,103	\$ 3,769,514	\$ 2,993,392	\$ 2,522,066	\$ 2,234,367	\$ 1,233,919	\$ 335,030	\$ 201,381
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 57,567	\$ 6,316	\$ -	\$ -	\$ -	\$ -
Unassigned, reported in:										
Special revenue fund	-	-	-	-	-	-	-	(33,918)	(245,745)	(91,875)
Capital projects fund	-	-	969	969	76,111	714,772	-	-	-	383,700
Debt service fund	-	-	-	-	-	-	-	1	1	1
Permanent fund	96,500	96,500	106,500	106,500	106,500	106,500	106,500	106,500	106,500	-
Total all other governmental funds	\$ 96,500	\$ 96,500	\$ 107,469	\$ 107,469	\$ 240,178	\$ 827,588	\$ 106,500	\$ 72,583	\$ (139,244)	\$ 291,826

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

	Fiscal Year Ending June 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues										
Tax levy	\$ 11,783,034	\$ 11,562,887	\$ 11,093,803	\$ 10,667,467	\$ 10,487,872	\$ 10,280,447	\$ 10,284,647	\$ 10,167,101	\$ 9,048,419	\$ 8,794,979
Tuition charges	2,834,649	2,685,043	2,991,880	3,097,695	2,668,226	2,068,854	2,160,634	2,119,473	2,174,746	1,903,810
Transportation charges	8,260	-	491	8,145	16,546	-	11,154	-	1,286	-
Interest earnings - Cap. Reserve	9,918	5,791	3,256	852	594	579	173	-	-	-
Miscellaneous - Restricted	-	-	-	-	-	-	-	-	-	-
Miscellaneous	241,365	289,684	518,772	252,405	257,992	252,141	214,038	343,498	496,401	109,612
Local sources	16,857	6,553	-	-	-	-	-	-	-	-
State sources	24,765,030	24,085,467	23,470,183	22,868,853	22,485,049	23,341,992	22,421,742	21,061,307	19,612,761	21,163,542
Federal sources	1,389,756	1,433,324	1,535,790	1,627,174	1,580,169	1,508,987	1,958,844	1,543,776	3,911,841	1,579,819
Total revenue	41,048,869	40,068,749	39,614,175	38,522,591	37,496,448	37,453,000	37,051,232	35,235,155	35,245,454	33,551,762
Expenditures										
Instruction										
Regular Instruction	10,857,308	10,890,127	10,939,259	10,796,816	10,897,815	10,798,009	11,260,731	10,146,772	10,848,285	11,391,793
Special education instruction	3,075,341	3,122,261	2,841,585	2,853,050	2,850,041	2,830,704	2,932,008	2,689,841	2,712,115	2,766,680
Other instruction	1,297,170	992,600	971,617	964,555	2,260,499	945,794	991,469	923,739	1,156,290	867,980
Support Services:										
Tuition	2,885,943	2,649,530	2,739,616	2,680,096	2,389,082	2,505,019	2,257,096	1,867,060	1,675,890	1,067,217
Student & inst. related services	4,454,472	4,576,580	4,943,396	4,457,447	3,513,831	4,307,814	3,791,212	4,150,159	4,594,609	4,103,408
General administration	743,631	813,385	761,016	772,124	679,582	649,162	656,231	641,806	677,274	623,644
School administrative services	1,590,979	1,429,731	1,245,392	1,267,891	1,233,885	1,342,539	1,376,220	1,343,807	1,324,483	1,260,662
Central services	408,132	441,649	396,268	452,650	462,068	441,341	460,091	480,964	464,504	450,700
Admin. information technology	155,751	145,117	140,634	148,318	138,538	145,276	169,741	129,399	153,842	146,319
Plant operations and maintenance	2,810,762	2,786,601	2,737,380	2,895,068	2,829,221	2,495,708	2,694,755	2,740,116	2,873,898	2,967,964
Security Services	234,746	364,752	362,622	289,239	281,280	201,887	205,547	208,756	248,670	-
Pupil transportation	960,778	897,570	881,401	871,979	803,314	840,766	762,539	744,659	667,900	676,369
Other Support Services	-	-	-	-	-	-	-	-	-	-
Employee benefits	11,309,781	10,253,536	10,031,180	8,921,037	7,664,869	8,569,875	8,082,124	7,701,142	7,559,850	6,722,155
Special Schools	9,717	8,391	11,500	6,750	7,763	7,744	11,811	12,154	13,404	25,390
Charter Schools	10,757	58,587	37,265	28,121	31,539	10,512	9,767	9,163	-	-
Scholarships	-	10,000	-	-	-	-	-	-	-	-
Capital outlay	306,660	408,653	285,530	218,928	1,373,455	745,851	152,052	137,610	477,218	393,549
Debt service:										
Principal	150,000	155,000	155,000	145,000	160,000	120,000	120,000	110,000	110,000	100,000
Interest and other charges	31,950	34,275	38,925	43,275	35,750	142,483	83,443	87,292	91,143	94,643
Total expenditures	41,293,878	40,038,345	39,519,586	37,812,344	37,612,532	37,100,484	36,016,837	34,124,439	35,649,375	33,658,473
Excess (Deficiency) of revenues over (under) expenditures	(245,009)	30,404	94,589	710,247	(116,084)	352,516	1,034,395	1,110,716	(403,921)	(106,711)
Other Financing sources (uses)										
Capital Lease Proceeds	-	-	-	-	-	593,000	-	-	-	162,107
Bond Proceeds	-	-	-	-	-	1,931,700	-	-	-	-
Cancelation of Accounts Receivable	-	-	-	(66,834)	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	(1,868,459)	-	-	-	-
Transfers in	302,256	138,534	151,128	151,128	151,128	118,230	114,300	85,702	116,500	149,081
Transfers out	(302,256)	(138,534)	(151,128)	(151,128)	(151,128)	(118,230)	(114,300)	(85,702)	(10,000)	(149,081)
Total other financing sources (uses)	-	-	-	(66,834)	-	656,241	-	-	106,500	162,107
Net change in fund balances	\$ (245,009)	\$ 30,404	\$ 94,589	\$ 643,413	\$ (116,084)	\$ 1,008,757	\$ 1,034,395	\$ 1,110,716	\$ (297,421)	\$ 55,396
Debt service as a percentage of noncapital expenditures	0.44%	0.48%	0.49%	0.50%	0.54%	0.72%	0.57%	0.58%	0.57%	0.59%
Source: District records										
Note: Noncapital expenditures are total expenditures less capital outlay.										

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

	<u>Interest on Investments</u>	<u>Insurance Refunds</u>	<u>E-Rate</u>	<u>Other Refunds</u>	<u>U.S. Army ROTC</u>	<u>Rentals</u>	<u>Prior Year Refunds</u>	<u>Sale of Equipment</u>	<u>Miscellaneous</u>	<u>Annual Totals</u>
Fiscal Year Ending June 30,										
2009	\$ 19,821	\$ 20,751	\$ -	\$ -	\$ 52,514	\$ 173	\$ 8,261	\$ -	\$ 8,092	\$ 109,612
2010	15,186	12,395	209,879	190,970	63,339	801	2,554	-	1,277	496,401
2011	14,480	4,474	208,138	29,449	66,567	1,443	16,415	-	2,532	343,498
2012	5,555	41,007	82,755	-	58,824	160	21,371	-	4,366	214,038
2013	3,846	20,826	91,901	40,000	61,141	550	2,924	28,047	2,906	252,141
2014	4,018	33,342	113,838	27,601	70,357	520	2,039	4,792	985	257,492
2015	7,883	33,272	123,736	-	68,269	360	17,053	23	1,808	252,405
2016	13,196	39,891	261,727	-	77,615	310	112,742	11,371	1,920	518,772
2017	24,733	30,523	146,816	-	79,625	1,160	2,862	1,445	2,520	289,684
2018	64,648	67,136	-	28,343	68,642	360	1,095	6,098	5,043	241,365

Source: District records

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	QFarm	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Tax Exempt Property	Total Direct School Tax Rate ^b	Estimated Actual (County Equalized) Value
2009	\$ 8,025,300	\$ 309,043,600	\$ -	\$ -	\$ 76,756,900	\$ 26,080,000	\$ 13,497,100	\$ 433,402,900	\$ 1,969,861	\$ 435,372,761	\$ 121,596,000	\$ 2	\$ 805,786,191
2010	7,798,900	309,908,500	-	-	76,737,500	26,080,000	13,430,400	433,955,300	2,008,640	435,963,940	121,797,900	2.203	788,793,722
2011	8,136,800	308,802,125	-	-	75,826,600	26,222,700	13,336,200	432,324,425	2,065,177	434,389,602	122,448,800	2.354	765,435,220
2012 ^d	14,591,000	453,678,605	-	-	115,681,400	35,756,000	25,952,000	645,659,005	3,585,032	649,244,037	150,636,035	1.583	682,419,792
2013	13,165,700	450,941,300	-	-	117,767,900	31,353,400	25,950,100	639,178,400	2,890,610	642,069,010	162,504,815	1.617	665,342,600
2014	13,099,400	449,684,600	-	-	112,777,400	31,475,600	25,950,100	632,987,100	2,452,510	635,439,610	164,299,550	1.664	636,874,099
2015	12,884,500	447,506,200	-	-	109,547,800	34,114,400	26,213,300	630,266,200	100	630,266,300	162,217,745	1.726	659,360,579
2016	12,875,800	445,722,000	-	-	109,185,100	34,139,400	26,238,300	628,160,600	100	628,160,700	162,547,710	1.803	651,053,946
2017	12,845,700	443,928,800	-	-	106,154,200	33,858,400	21,438,300	618,225,400	100	618,225,500	164,318,630	1.888	640,754,889
2018	12,796,000	441,962,800	-	-	106,358,100	33,833,400	21,529,700	616,480,000	98	616,480,098	164,799,590	1.953	633,711,457

Source: Municipal Tax Assessor

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

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

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

b Tax rates are per \$100

c Information not available.

d Revaluation.

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

Fiscal Year Ended June 30,	Burlington City School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	(From J-6) Total Direct School Tax Rate	City of Burlington	Burlington County	
2009	\$ 2.005	\$ 0.044	\$ 2.049	\$ 1.275	\$ 0.703	\$ 4.027
2010	2.159	0.044	2.203	1.395	0.687	4.285
2011	2.308	0.046	2.354	1.511	0.668	4.533
2012 ^c	1.552	0.031	1.583	1.106	0.400	3.089
2013	1.586	0.031	1.617	1.165	0.392	3.174
2014	1.634	0.030	1.664	1.217	0.379	3.260
2015	1.697	0.030	1.726	1.217	0.428	3.371
2016	1.773	0.030	1.803	1.271	0.422	3.496
2017	1.858	0.030	1.888	1.325	0.420	3.633
2018	1.858	0.030	1.953	1.384	0.411	3.748

Source: Municipal Tax Collector

Note: NJSA 18A:7F-5d limits the amount that the district can submit for a general fund tax levy . The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculated as follows: the prebudget year net budget increased by the cost of living or 2.5 percent, whichever is greater, plus any spending growth adjustments.

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

b Rates for debt service are based on each year's requirements.

c Revaluation.

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

Taxpayer	2018		Taxpayer	2009	
	Taxable Assessed Value	% of Total District Net Assessed Value		Taxable Assessed Value	% of Total District Net Assessed Value
Public Service Electric & Gas	\$ 31,192,900	5.06%	Public Service Electric & Gas	\$ 21,564,800	4.94%
AP Burlington Court LLC	10,750,000	1.74%	Burlington Garden Associates	5,150,000	1.18%
Canon Business Solutions	5,055,000	0.82%	U.S. Pipe Holding Company	5,128,300	1.17%
Matrix	4,975,000	0.81%	Burlington Manor Associates	3,900,000	0.89%
Mother's Kitchen, Inc.	3,495,000	0.57%	Canon Business Solutions	3,895,400	0.89%
Burlington Manor	3,350,000	0.54%	Verizon - New Jersey	3,534,639	0.81%
Jacksonville Properties, LLC (Wawa)	3,210,000	0.52%	Mother's Kitchen	2,804,500	0.64%
Walgreen Eastern Company, Inc.	3,000,000	0.49%	Walgreen Eastern Company, Inc.	2,587,100	0.59%
DG Kamin Jackson Rd-Burl LLC (Rite Aid)	2,450,000	0.40%	Burlington Coat Factory Warehouse	2,340,100	0.54%
Brkich, Mustafa & Mensura	2,425,000	0.39%	H & W Partnership	1,979,500	0.45%
Total	\$ 69,902,900	11.34%	Total	\$ 52,884,339	12.10%

Source: Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2009	\$ 8,921,699	\$ 8,921,699	100.00%	-
2010	9,607,760	9,607,760	100.00%	-
2011	10,225,874	10,225,874	100.00%	-
2012	10,284,647	10,284,647	100.00%	-
2013	10,280,447	10,280,447	100.00%	-
2014	10,487,872	10,487,872	100.00%	-
2015	10,667,467	10,667,467	100.00%	-
2016	11,093,803	11,093,803	100.00%	-
2017	11,562,887	11,562,887	100.00%	-
2018	11,783,034	11,783,034	100.00%	-

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

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

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

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Percentage of Personal Income ^a	Per Capita ^b
	General Obligation Bonds	Unfunded Pension Liability	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District		
2009	\$ 2,389,000	\$ -	\$ 153,566	\$ -	\$ -	\$ 2,542,566	0.57%	271
2010	2,279,000	-	97,282	-	-	2,376,282	0.50%	239
2011	2,169,000	-	66,193	-	-	2,235,193	0.45%	225
2012	2,049,000	-	33,781	-	-	2,082,781	0.41%	210
2013	2,020,000	-	593,000	-	-	2,613,000	0.52%	265
2014	1,860,000	-	477,375	-	-	2,337,375	0.45%	237
2015	1,715,000	-	360,648	-	-	2,075,648	0.38%	212
2016	1,560,000	-	242,194	-	-	1,802,194	0.32%	183
2017	1,405,000	-	121,987	-	-	1,526,987	c	155
2018	1,255,000	-	-	-	-	1,255,000	c	c

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

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

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2009	\$ 2,389,000	\$ -	\$ 2,389,000	0.55%	254
2010	2,279,000	-	2,279,000	0.52%	229
2011	2,169,000	-	2,169,000	0.50%	219
2012	2,049,000	-	2,049,000	0.32%	207
2013	2,020,000	-	2,020,000	0.31%	205
2014	1,860,000	-	1,860,000	0.29%	189
2015	1,715,000	-	1,715,000	0.27%	175
2016	1,560,000	-	1,560,000	0.25%	158
2017	1,405,000	-	1,405,000	0.23%	143
2018	1,255,000	-	1,255,000	0.20%	(A)

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

a See Exhibit J-6 for property tax data.

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

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

Burlington City School District
Ratios of Overlapping Governmental Activities Debt
As of December 31, 2017

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
City of Burlington	\$ 11,265,745	100.000%	\$ 11,265,745
Burlington County General Obligation Debt	297,399,680	1.405%	<u>4,178,466</u>
Subtotal, overlapping debt			15,444,211
Burlington City School District Direct Debt			<u>1,405,000</u>
Total direct and overlapping debt			<u><u>\$ 16,849,211</u></u>

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

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2018

	Equalized valuation basis	
	2015	\$ 648,488,733
	2016	647,121,253
	2017	630,842,245
	[A]	<u>\$ 1,926,452,231</u>
Average equalized valuation of taxable property	[A/3]	\$ 642,150,744
Debt limit (4% of average equalized valuation)	[B]	25,686,030 ^a
Net bonded school debt	[C]	1,255,000
Legal debt margin	[B-C]	<u>\$ 24,431,030</u>

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit	\$ 30,116,769	\$ 31,134,513	\$ 31,203,759	\$ 29,525,174	\$ 27,985,767	\$ 26,326,441	\$ 26,102,877	\$ 25,891,706	\$ 26,042,541	\$ 25,686,030
Total net debt applicable to limit	<u>2,389,000</u>	<u>2,279,000</u>	<u>2,169,000</u>	<u>2,049,000</u>	<u>2,020,000</u>	<u>1,860,000</u>	<u>1,715,000</u>	<u>1,560,000</u>	<u>1,405,000</u>	<u>1,255,000</u>
Legal debt margin	<u>\$ 27,727,769</u>	<u>\$ 28,855,513</u>	<u>\$ 29,034,759</u>	<u>\$ 27,476,174</u>	<u>\$ 25,965,767</u>	<u>\$ 24,466,441</u>	<u>\$ 24,387,877</u>	<u>\$ 24,331,706</u>	<u>\$ 24,637,541</u>	<u>\$ 24,431,030</u>
Total net debt applicable to the limit as a percentage of debt limit	7.93%	7.32%	6.95%	6.94%	7.22%	7.07%	6.57%	6.03%	5.40%	4.89%

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

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

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

Year	Population ^a	Personal Income ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2009	9,396	\$ 446,958,324	\$ 47,569	6.40%
2010	9,937	476,826,945	47,985	13.10%
2011	9,921	493,043,937	49,697	12.80%
2012	9,920	503,330,880	50,739	13.20%
2013	9,876	505,019,136	51,136	9.70%
2014	9,846	520,292,178	52,843	8.70%
2015	9,798	542,329,098	55,351	7.20%
2016	9,860	560,166,320	56,812	6.10%
2017	9,832	(A)	(A)	5.60%
2018	(A)	(A)	(A)	(A)

Source:

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

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

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

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

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

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

<u>Function/Program</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Instruction										
Regular	158.50	158.50	152.90	151.90	149.00	157.00	157.00	157.00	157.00	157.00
Special education	53.00	53.00	55.00	57.00	57.00	59.00	59.00	57.80	56.80	57.80
Other instructional programs	3.00	3.00	3.00	3.00	3.00	7.80	10.00	6.00	6.00	4.80
Support Services:										
Student & instruction related services	64.50	64.50	64.50	64.50	64.50	62.60	56.80	54.20	54.20	58.70
General administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00
School administrative services	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.90
Central services	4.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Administrative Information Technology	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Plant operations and maintenance	32.40	32.40	32.40	32.40	32.40	32.40	32.40	31.90	31.90	31.90
Pupil transportation	7.50	7.50	7.50	7.50	7.50	7.50	7.50	9.90	9.90	10.90
Other support services	-	-	-	-	-	-	-	-	-	-
Special Schools	-	-	-	-	-	-	-	-	-	0.70
Food Service	-	-	-	-	-	-	-	-	-	-
Latchkey - Child Care	25.00	25.00	25.00	25.00	25.00	25.00	24.00	24.00	24.00	24.00
Total	<u>370.90</u>	<u>371.40</u>	<u>367.80</u>	<u>368.80</u>	<u>365.90</u>	<u>378.80</u>	<u>374.20</u>	<u>369.30</u>	<u>368.30</u>	<u>374.70</u>

Source: District Personnel Records

BURLINGTON CITY SCHOOL DISTRICT
Operating Statistics,
Last Ten Fiscal Years

Fiscal Year	Enrollment	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	Senior High School				
2009	1,882	\$ 33,178,578	17,629	-2.61%	186.90	9.5	10.5	9.1	1,897	1,769	3.89%	93.25%
2010	1,890	34,971,014	18,503	4.96%	186.90	9.5	10.5	9.1	1,857	1,731	-2.11%	93.21%
2011	1,888	33,789,537	17,897	-3.28%	187.50	9.6	10.5	9.1	1,875	1,762	0.96%	93.95%
2012	1,803	35,661,342	19,779	10.52%	187.50	9.6	10.5	9.1	1,785	1,675	-4.79%	93.84%
2013	1,779	36,092,150	20,288	2.57%	187.50	9.6	10.5	9.1	1,754	1,637	-1.74%	93.33%
2014	1,737	36,043,327	20,750	2.28%	187.50	9.6	10.5	9.1	1,701	1,604	-3.02%	94.30%
2015	1,702	37,405,141	21,977	5.91%	187.50	9.6	10.5	9.1	1,686	1,589	-0.88%	94.25%
2016	1,708	39,040,131	22,857	4.00%	187.50	9.6	10.5	9.1	1,726	1,627	2.37%	94.26%
2017	1,698	39,440,417	23,228	1.62%	187.50	9.6	10.5	9.1	1,689	1,596	-2.15%	94.50%
2018	1,678	40,805,268	24,318	4.69%	187.50	9.6	10.5	9.1	1,671	1,579	-1.06%	94.49%

Sources: District records

Note: Enrollment based on annual October district count.

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

BURLINGTON CITY SCHOOL DISTRICT
School Building Information
Last Ten Fiscal Years

District Building	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Elementary										
Elias Boudinot (1963)										
Square Feet	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600
Capacity (students)	106	106	106	106	106	106	106	106	106	106
Enrollment	79	70	88	92	102	102	103	95	91	86
Captain James Lawrence (1856)										
Square Feet	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Capacity (students)	235	235	235	235	235	235	235	235	235	235
Enrollment	205	146	179	178	150	178	181	187	188	162
Samuel Smith (1920)										
Square Feet	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560	51,560
Capacity (students)	361	361	361	361	361	361	361	361	361	361
Enrollment	282	202	326	320	320	329	336	340	335	341
Middle School										
Wilbur Watts Intermediate (2007)										
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	500	500	500	500	500	500	500	500	500	500
Enrollment	435	424	422	416	434	434	443	476	461	471
High School										
Burlington City High School (1956)										
Square Feet	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295	180,295
Capacity (students)	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224
Enrollment	670	856	711	681	695	711	722	790	782	822
Number of Schools at June 30, 2018										
Elementary = 3										
Middle School = 1										
Senior High School = 1										

Source: District Facilities Office

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

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

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

* School Facilities	<u>Boudinot</u>	<u>Lawrence</u>	<u>Smith</u>	<u>Watts</u>	<u>High School</u>	<u>Total</u>
2009	\$ 14,077	\$ 39,104	\$ 57,605	\$ 122,897	\$ 201,434	\$ 435,117
2010	16,736	46,488	68,484	146,106	239,475	517,290
2011	15,742	43,727	64,416	137,427	225,250	486,562
2012	16,160	44,839	66,036	140,851	230,877	498,763
2013	15,570	43,201	63,624	135,705	222,443	480,543
2014	16,434	45,741	67,364	143,684	235,572	508,795
2015	17,705	49,179	72,449	154,564	253,338	547,235
2016	18,138	50,329	74,121	158,096	259,145	559,829
2017	17,490	48,529	71,472	152,444	249,881	539,816
2018	17,640	48,946	72,086	153,754	252,029	544,455
Total School Facilities	<u>\$ 165,692</u>	<u>\$ 460,083</u>	<u>\$ 677,657</u>	<u>\$ 1,445,529</u>	<u>\$ 2,369,444</u>	<u>\$ 5,118,405</u>

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

Source: District records

BURLINGTON CITY SCHOOL DISTRICT
Insurance Schedule
June 30, 2018

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

Source: District records

Single Audit Section

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Certified Public Accountants

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 American Institute of CPAs
 New Jersey Society of CPAs

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

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal and State Program

I have audited Burlington City School District's (School District), in the County of Burlington, State of New Jersey compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the School District's major federal and state programs for the fiscal year ended June 30, 2018. The School District's major federal and state programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal and State Program

In my opinion, the Burlington City School District, in the County of Burlington, State of New Jersey complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2018.

Report on Internal Control Over Compliance

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

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

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

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

INVERSO & STEWART, LLC
Certified Public Accountants



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

Marlton, New Jersey
January 31, 2019

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BURLINGTON CITY SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2018

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balances at June 30, 2017		
						(Accounts Receivable)	Deferred Revenue	Due to Grantor
U.S. Department of Education								
General Fund:								
Medical Assistance Program	93.778	1805NJ5MAP	N/A	93,831	7/1/17 - 6/30/18	\$ -	\$ -	\$ -
						-	-	-
						-	-	-
Special Revenue Fund:								
No Child Left Behind (N.C.L.B.)								
Title I - Part A	84.010A	S010A160030	NCLB-0600-17	841,776	7/1/16 - 6/30/17	(152,914)	-	-
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A160029	NCLB-0600-17	103,602	7/1/16 - 6/30/17	(28,958)	-	-
Title III - Part A - English Language Acquisition	84.365	S365A160030	NCLB-0600-17	24,312	7/1/16 - 6/30/17	(329)	-	-
Every Student Succeeds Act (E.S.S.A.)								
Title I - Part A	84.010A	S010A170030	ESSA-0600-18	691,899	7/1/17 - 6/30/18	-	-	-
Title II - Part A - Teacher & Principal Training and Recruiting	84.367A	S367A170029	ESSA-0600-18	64,212	7/1/17 - 6/30/18	-	-	-
Title III - Part A - English Language Acquisition	84.365	S365A170030	ESSA-0600-18	8,191	7/1/17 - 6/30/18	-	-	-
Individuals With Disabilities Act (I.D.E.A.)								
Part B - Basic	84.027	H027A160100	IDEA-0600-17	551,660	7/1/16 - 6/30/17	(41,549)	-	-
Part B - Basic	84.027	H027A170100	IDEA-0600-18	501,559	7/1/17 - 6/30/18	-	-	-
Part B - Preschool	84.173	H173A160114	IDEA-0600-17	23,010	7/1/16 - 6/30/17	(5,693)	-	-
Part B - Preschool	84.173	H173A170114	IDEA-0600-18	19,840	7/1/17 - 6/30/18	-	-	-
Carl D. Perkins - Secondary								
2016 - 2017	84.048A	V048A160030	PERK-0600-17	12,514	7/1/16 - 6/30/17	(9,597)	-	-
2017 - 2018	84.048A	V048A170030	PERK-0600-18	10,224	7/1/17 - 6/30/18	-	-	-
Total Special Revenue Fund						\$ (239,040)	\$ -	\$ -
U.S. Department of Agriculture								
Enterprise Fund:								
Food Donation	10.565	181NJ304N1099	N/A	79,251	7/1/17 - 6/30/18	\$ -	\$ -	\$ -
Fresh Fruit & Vegetable Program	10.582	171NJ304L1603	N/A	8,639	7/1/16 - 6/30/17	(804)	-	-
Summer Food Service Program	10.559	181NJ304N1099	N/A	24,530	7/1/17 - 8/31/17	-	-	-
After School Snack Program	10.555	171NJ304N1099	N/A	33,015	7/1/16 - 6/30/17	(2,310)	-	-
After School Snack Program	10.555	181NJ304N1099	N/A	23,324	7/1/17 - 6/30/18	-	-	-
National School Lunch Program	10.555	171NJ304N1099	N/A	461,980	7/1/16 - 6/30/17	(35,207)	-	-
National School Lunch Program	10.555	181NJ304N1099	N/A	440,558	7/1/17 - 6/30/18	-	-	-
School Breakfast Program	10.553	171NJ304N1099	N/A	104,916	7/1/16 - 6/30/17	(8,694)	-	-
School Breakfast Program	10.553	181NJ304N1099	N/A	128,406	7/1/17 - 6/30/18	-	-	-
Total Enterprise Fund						(47,015)	-	-
Total Federal Awards						\$ (286,055)	\$ -	\$ -

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

Carryover (Walkover) Amount	Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balances at June 30, 2018		
					(Accounts Receivable)	Deferred Revenue	Due to Grantor
\$ -	\$ 93,831	\$ (93,831)	\$ -	\$ -	\$ -	\$ -	\$ -
-	93,831	(93,831)	\$ -	\$ -	-	-	-
-	152,914	-	-	-	-	-	-
-	28,958	-	-	-	-	-	-
-	329	-	-	-	-	-	-
-	666,433	(691,899)	-	-	(25,466)	-	-
-	59,695	(64,212)	-	-	(4,517)	-	-
-	5,422	(8,191)	-	-	(2,769)	-	-
-	41,549	-	-	-	-	-	-
-	483,768	(501,559)	-	-	(17,791)	-	-
-	5,693	-	-	-	-	-	-
-	19,840	(19,840)	-	-	-	-	-
-	9,597	-	-	-	-	-	-
-	8,953	(10,224)	-	-	(1,271)	-	-
\$ -	\$ 1,483,151	\$ (1,295,925)	\$ -	\$ -	\$ (51,814)	\$ -	\$ -
\$ -	\$ 79,251	\$ (79,251)	\$ -	\$ -	\$ -	\$ -	\$ -
-	804	-	-	-	-	-	-
-	24,530	(24,530)	-	-	-	-	-
-	2,310	-	-	-	-	-	-
-	18,645	(23,324)	-	-	(4,679)	-	-
-	35,207	-	-	-	-	-	-
-	351,588	(440,558)	-	-	(88,970)	-	-
-	8,694	-	-	-	-	-	-
-	99,196	(128,406)	-	-	(29,210)	-	-
-	620,225	(696,069)	-	-	(122,859)	-	-
\$ -	\$ 2,197,207	\$ (2,085,825)	\$ -	\$ -	\$ (174,673)	\$ -	\$ -

BURLINGTON CITY SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance
 for the Fiscal Year ended June 30, 2018

State Grantor / Program Title	Grant or State Project Number	Program Award Amount	Grant Period	Balances at June 30, 2017			Carryover (Walkover) Amount
				(Accounts Receivable)	Deferred Revenue	Due to Grantor	
State Department of Education							
<u>General Fund:</u>							
Equalization Aid	17-495-034-5120-078	13,867,857	7/1/16 - 6/30/17	\$ (1,288,816)	\$ -	\$ -	\$ -
Equalization Aid	18-495-034-5120-078	13,867,857	7/1/17 - 6/30/18	-	-	-	-
Transportation Aid	17-495-034-5120-014	205,655	7/1/16 - 6/30/17	(19,113)	-	-	-
Transportation Aid	18-495-034-5120-014	205,655	7/1/17 - 6/30/18	-	-	-	-
Special Education Categorical Aid	17-495-034-5120-089	858,702	7/1/16 - 6/30/17	(79,804)	-	-	-
Special Education Categorical Aid	18-495-034-5120-089	858,702	7/1/17 - 6/30/18	-	-	-	-
Security Aid	17-495-034-5120-084	443,577	7/1/16 - 6/30/17	(41,224)	-	-	-
Security Aid	18-495-034-5120-084	443,577	7/1/17 - 6/30/18	-	-	-	-
Adjustment Aid	17-495-034-5120-085	1,394,126	7/1/16 - 6/30/17	(129,564)	-	-	-
Adjustment Aid	18-495-034-5120-085	1,244,633	7/1/17 - 6/30/18	-	-	-	-
Extraordinary Special Education Costs Aid	17-495-034-5120-044	126,670	7/1/16 - 6/30/17	(126,670)	-	-	-
Extraordinary Special Education Costs Aid	18-495-034-5120-044	154,497	7/1/17 - 6/30/18	-	-	-	-
Homeless Tuition Aid	17-495-034-5120-005	48,459	7/1/16 - 6/30/17	(48,459)	-	-	-
Homeless Tuition Aid	18-495-034-5120-005	53,943	7/1/17 - 6/30/18	-	-	-	-
PARCC Readiness Aid	17-495-034-5120-098	13,870	7/1/16 - 6/30/17	(1,289)	-	-	-
PARCC Readiness Aid	18-495-034-5120-098	13,870	7/1/17 - 6/30/18	-	-	-	-
Per Pupil Growth Aid	17-495-034-5120-097	13,870	7/1/16 - 6/30/17	(1,289)	-	-	-
Per Pupil Growth Aid	18-495-034-5120-097	13,870	7/1/17 - 6/30/18	-	-	-	-
Professional Learning Community Aid	17-495-034-5120-101	13,410	7/1/16 - 6/30/17	(1,246)	-	-	-
Professional Learning Community Aid	18-495-034-5120-101	13,410	7/1/17 - 6/30/18	-	-	-	-
Emergency Aid	18-495-034-5120-106	149,493	7/1/17 - 6/30/18	-	-	-	-
TPAF - Post Retirement Medical	18-495-034-5094-001	1,513,342	7/1/17 - 6/30/18	-	-	-	-
On-Behalf TPAF Pension Contributions	18-495-034-5094-002	2,343,074	7/1/17 - 6/30/18	-	-	-	-
TPAF - LTDI	18-495-034-5094-004	4,047	7/1/17 - 6/30/18	-	-	-	-
TPAF Social Security(Reimbursed)	17-495-034-5094-003	1,134,501	7/1/16 - 6/30/17	(55,565)	-	-	-
TPAF Social Security(Reimbursed)	18-495-034-5094-003	1,154,067	7/1/17 - 6/30/18	-	-	-	-
Total General Fund				\$ (1,793,039)	\$ -	\$ -	\$ -
State Department of Education							
<u>Special Revenue Fund</u>							
Preschool Education Aid	16-495-034-5120-086	2,989,435	7/1/15 - 6/30/16	-	244,779	-	(244,779)
Preschool Education Aid	17-495-034-5120-086	3,195,719	7/1/16 - 6/30/17	(269,512)	369,664	-	(361,869)
Preschool Education Aid	18-495-034-5120-086	3,440,298	7/1/17 - 6/30/18	-	-	-	606,648
<u>N.J. Nonpublic Aid:</u>							
Textbook Aid	17-100-034-5120-064	20,001	7/1/16 - 6/30/17	-	-	154	-
Textbook Aid	18-100-034-5120-064	19,940	7/1/17 - 6/30/18	-	-	-	-
Nursing Aid	18-100-034-5120-070	36,666	7/1/17 - 6/30/18	-	-	-	-
Technology Aid	17-100-034-5120-373	9,022	7/1/16 - 6/30/17	-	-	6	-
Technology Aid	18-100-034-5120-373	13,468	7/1/17 - 6/30/18	-	-	-	-
Security Aid	17-100-034-5120-509	17,950	7/1/16 - 6/30/17	-	-	10,768	-
Security Aid	18-100-034-5120-509	28,350	7/1/17 - 6/30/18	-	-	-	-
<u>Auxiliary Services:</u>							
Compensatory Education	17-100-034-5120-067	61,810	7/1/16 - 6/30/17	-	-	6,181	-
Compensatory Education	18-100-034-5120-067	64,667	7/1/17 - 6/30/18	-	-	-	-
Home Instruction	18-100-034-5120-067	870	7/1/17 - 6/30/18	-	-	-	-
<u>Handicapped Services:</u>							
Examination & Classification	17-100-034-5120-066	28,999	7/1/16 - 6/30/17	-	-	5,762	-
Examination & Classification	18-100-034-5120-066	32,751	7/1/17 - 6/30/18	-	-	-	-
Corrective Speech	17-100-034-5120-066	22,088	7/1/16 - 6/30/17	-	-	9,807	-
Corrective Speech	18-100-034-5120-066	19,642	7/1/17 - 6/30/18	-	-	-	-
Supplemental Instruction	17-100-034-5120-066	14,910	7/1/16 - 6/30/17	-	-	2,904	-
Supplemental Instruction	18-100-034-5120-066	15,859	7/1/17 - 6/30/18	-	-	-	-
Total Special Revenue Fund				(269,512)	614,443	35,582	-
State Department of Agriculture							
<u>Enterprise Fund:</u>							
State School Lunch Program	17-100-010-3350-023	9,355	7/1/16 - 6/30/17	(710)	-	-	-
State School Lunch Program	18-100-010-3350-023	9,495	7/1/17 - 6/30/18	-	-	-	-
Total Enterprise Fund				\$ (710)	\$ -	\$ -	\$ -
Total State Financial Assistance				\$ (2,063,261)	\$ 614,443	\$ 35,582	\$ -

Less: State Financial Expenditures Not Subject to Major Program Determination
 On-Behalf TPAF Contribution - Pension (Non-Budgeted)
 On-Behalf TPAF Contribution - Post-Retirement Medical (Non-Budgeted)
 On-Behalf TPAF Contribution - LTDI (Non-Budgeted)
 Total State Financial Expenditures Subject to Major Program Determination

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

Cash Received	Budgetary Expenditures	Adj.	Repayment of Prior Years' Balances	Balances at June 30, 2018		
				(Accounts Receivable)	Deferred Revenue	Due to Grantor
\$ 1,288,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12,593,587	(13,867,857)	-	-	(1,274,270)	-	-
19,113	-	-	-	-	-	-
186,758	(205,655)	-	-	(18,897)	-	-
79,804	-	-	-	-	-	-
779,799	(858,702)	-	-	(78,903)	-	-
41,224	-	-	-	-	-	-
402,818	(443,577)	-	-	(40,759)	-	-
129,564	-	-	-	-	-	-
1,130,268	(1,244,633)	-	-	(114,365)	-	-
126,670	-	-	-	-	-	-
-	(154,497)	-	-	(154,497)	-	-
48,459	-	-	-	-	-	-
-	(53,943)	-	-	(53,943)	-	-
1,289	-	-	-	-	-	-
12,595	(13,870)	-	-	(1,275)	-	-
1,289	-	-	-	-	-	-
12,596	(13,870)	-	-	(1,274)	-	-
1,246	-	-	-	-	-	-
12,178	(13,410)	-	-	(1,232)	-	-
149,493	(149,493)	-	-	-	-	-
1,513,342	(1,513,342)	-	-	-	-	-
2,343,074	(2,343,074)	-	-	-	-	-
4,047	(4,047)	-	-	-	-	-
55,565	-	-	-	-	-	-
1,097,681	(1,154,067)	-	-	(56,386)	-	-
<u>\$ 22,031,275</u>	<u>\$ (22,034,037)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,795,801)</u>	<u>\$ -</u>	<u>\$ -</u>
-	-	-	-	-	-	-
269,512	-	-	-	-	7,795	-
2,278,255	(2,853,182)	302,256	-	(253,139)	587,116	-
-	-	-	(154)	-	-	-
19,940	(19,153)	-	-	-	-	787
36,666	(36,666)	-	-	-	-	-
-	-	-	(6)	-	-	-
13,468	(12,037)	-	-	-	-	1,431
-	-	-	(10,768)	-	-	-
28,350	(15,057)	-	-	-	-	13,293
-	-	-	(6,181)	-	-	-
64,667	(36,495)	-	-	-	-	28,172
-	(870)	-	-	(870)	-	-
-	-	-	(5,762)	-	-	-
32,751	(19,655)	-	-	-	-	13,096
-	-	-	(9,807)	-	-	-
19,642	(8,928)	-	-	-	-	10,714
-	-	-	(2,904)	-	-	-
15,859	(9,437)	-	-	-	-	6,422
<u>2,779,110</u>	<u>(3,011,480)</u>	<u>302,256</u>	<u>(35,582)</u>	<u>(254,009)</u>	<u>594,911</u>	<u>73,915</u>
710	-	-	-	-	-	-
7,611	(9,495)	-	-	(1,884)	-	-
<u>\$ 8,321</u>	<u>\$ (9,495)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,884)</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 24,818,706</u>	<u>\$ (25,055,012)</u>	<u>\$ 302,256</u>	<u>\$ (35,582)</u>	<u>\$ (2,051,694)</u>	<u>\$ 594,911</u>	<u>\$ 73,915</u>
	(2,343,074)					
	(1,513,342)					
	(4,047)					
	<u>\$ (21,194,549)</u>					

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Burlington City School District
Notes to Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2018

I. GENERAL

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

2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The school district has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile expenditures from the budgetary basis to the GAAP basis is \$31,370 in the general fund and (\$9,601) in the special revenue fund. See Exhibit C-3, Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds.

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 93,831	\$ 22,065,407	\$ 22,159,238
Special Revenue Fund	1,295,925	2,699,623	3,995,548
Food Service Fund	<u>696,069</u>	<u>9,495</u>	<u>705,564</u>
Total Awards & Financial Assistance	<u>\$ 2,085,825</u>	<u>\$ 24,774,525</u>	<u>\$ 26,860,350</u>

**Burlington City School District
Notes to the Schedules of Expenditures
of Federal Awards and State Financial Assistance
For the Fiscal Year Ended June 30, 2018
(Continued)**

4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

5. OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the School District for the year ended June 30, 2018. TPAF Social Security Contributions represents the amount reimbursed by the State for the School District's share of social security contributions for TPAF members for the year ended June 30, 2018.

6. MAJOR PROGRAMS

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

7. ADJUSTMENTS

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

	State	Federal
Transfer to Special Revenue Fund From General Fund	\$ 302,256	\$ -
	\$ 302,256	\$ -

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section I --Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

1) Material weaknesses identified? yes X no

2) Significant deficiencies identified? yes X none reported

Noncompliance material to basic financial statements noted? yes X no

Federal Awards

Internal Control over major programs:

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

2) Significant deficiencies identified? yes X none reported

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

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

Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>10.555</u>	<u>181NJ304N1099</u>	<u>National School Lunch Program</u>
<u>10.555</u>	<u>181NJ304N1099</u>	<u>After School Snack Program</u>
<u>10.553</u>	<u>181NJ304N1099</u>	<u>School Breakfast Program</u>
<u>10.559</u>	<u>181NJ304N1099</u>	<u>Summer Food Service Program</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

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

Auditee qualified as low-risk auditee? X yes no

**BURLINGTON CITY SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

State Awards Section

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

Auditee qualified as low-risk auditee? X yes no

Internal Control over major programs:

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

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

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

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

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
<u>18-495-034-5120-078</u>	State Aid Public Cluster: <u>Equalization Aid</u>
<u>18-495-034-5120-089</u>	<u>Special Education Categorical Aid</u>
<u>18-495-034-5120-084</u>	<u>Security Aid</u>
<u>18-495-034-5120-085</u>	<u>Adjustment Aid</u>
<u>18-495-034-5120-097</u>	<u>Per Pupil Growth Aid</u>
<u>18-495-034-5120-098</u>	<u>PARCC Readiness</u>
<u>18-495-034-5120-101</u>	<u>Professional Learning Community Aid</u>
<u>18-495-034-5094-003</u>	<u>Reimbursed TPAF Social Security Contributions</u>
<u>18-100-010-3350-023</u>	<u>State School Lunch Program</u>

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section 2 -- Schedule of Financial Statement Findings

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

No findings identified.

**BURLINGTON CITY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

FEDERAL AWARDS:

No findings and/or questioned costs identified.

STATE AWARDS:

No findings and/or questioned costs identified.

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

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

FINANCIAL STATEMENT FINDINGS

Finding No. 2017-1

Several receipts for the Latchkey Fund were not deposited in a timely manner.

Current Status

The finding has been corrected.

FEDERAL AWARDS

Finding No. 2017-2

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

Current Status

The finding has been corrected.

STATE AWARDS

There were no prior year audit findings.

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